

Downtown Redevelopment Authority Agenda – April 20, 2023

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MEETING AGENDA

11:00 AM

#	ITEM	PAGE #	ACTION TO BE TAKEN	
1.	Call to Order • Roll Call and Excusal of absence, if needed			Board President/Krista Liles, Senior Support Staff
2.	Approval of Minutes February 16, 2023	2	Approval	Board President
3.	March/1Q 2023 Financials	4	Update	Natasha Ramras, Executive Director
4.	Claims and Administrative Expenses	11	Approval	Natasha Ramras, Executive Director
5.	Capital Expenses	24	Approval	Natasha Ramras, Executive Director
6.	Other Business			
	a. Hotel Remodel Update	63	Update	Natasha Ramras, Executive Director
	b. Change Order Review	64	Update	Natasha Ramras, Executive Director
	c. 2023 Capital Budget Amendment	65	Approval	Natasha Ramras, Executive Director
	d. Other	70	Update	Natasha Ramras, Executive Director
7.	Asset Manager Report	91	Update	Bob Hayward, Senior Vice President, CHM Warnick
8.	Hotel Manager's Report		Update	Mike McLeod, Hotel General Manager
9.	Executive Session, if needed			Taylor Hallvik, Assistant City Attorney

Community Communications: Commentary will be accepted no later than 24 hours prior to the meeting date. Please send all comments to Krista Liles at <mailto:krista.liles@cityofvancouver.us>.

Anyone needing language interpretation services or accommodations with a disability may contact Amanda Delapena at (360)487-6815 (Voice/TTY 487-8602). Every attempt at reasonable accommodation will be made. To request this agenda in another format, please also contact the phone numbers listed above.



DOWNTOWN REDEVELOPMENT AUTHORITY MEETING MINUTES

Vancouver City Hall – Council Chambers – 415 W. 6th Street
PO Box 1995 – Vancouver, Washington 98668-1995

www.cityofvancouver.us

Marc Fazio • Debi Ewing • Brad Hutton • David Copenhaver • Jan Robertson • Kathleen Kee

REGULAR MEETING - 2.16.23

ITEM 1: CALL TO ORDER AND ROLL CALL

The February 16, 2023 meeting of the Downtown Redevelopment Authority was called to order at 11:10 am.

Present: Marc Fazio, Kathleen Kee, Brad Hutton, David Copenhaver, Jan Robertson, David Copenhaver, Debi Ewing

Motion by Fazio, seconded by Hutton, to nominate Kathleen Kee as Temporary Chair for today's meeting. Approved.

ITEM 2: APPROVAL OF MINUTES

Motion by Robertson, seconded by Hutton, and carried unanimously to approve the minutes from the December 15, 2022, meeting. Approved.

ITEM 3: OFFICER ELECTIONS

Motion by Hutton to elect Jan Robertson as Board President for another term, seconded by Ewing, approved unanimously.

Motion by Fazio to elect Kathleen Kee as Board Secretary, seconded by Hutton, approved unanimously.

ITEM 4: FINANCIALS: PRELIMINARY YEAR-END 2022 & JANUARY 2023

Item Summary – Ramras provided overview of Year end 2022 and January 2023 financial statements as presented in the board packet. Discussion regarding increase in Sales Tax and waterfall amount, potential investment opportunity. Ramras to research investment option(s) with bank and provide information to Board before next meeting.

ITEM 5: CLAIMS AND ADMINISTRATIVE EXPENSES

Item Summary – Diaz provided overview of Claims and Vouchers for December and January in the amounts of **\$3,032,814.71** and **\$69,094.94**, respectfully.

Motion to approve Claims and Administrative expenses as presented by Hutton, seconded by Fazio. Approved.

ITEM 6: CAPITAL EXPENSES - APPROVED

Item Summary – Ramras provided explanation of Capital expense payment approval requests #01202038 (**\$145,624.79**) and #0102040 (**\$1,140.25**). She provided an overview of a couple anticipated expenses that would be covered by the contingency – Bulk Amenity Brackets (**\$1,814.60**), and the Timeclock Replacement – (**\$11,973.15**).

Motion to approve all Capital expenses as presented, by Hutton, seconded by Fazio. Approved.

ITEM 7A: OTHER BUSINESS – HOTEL REMODEL

Item Summary - Ramras provided an update of the remodel project including an update on new issues, as presented in the packet on page 46. Action: add Terracon to the updates, per request from Hutton.

ITEM 7B: OTHER BUSINESS – CONTRACTS: CSG CONTRACT AMENDMENT SR 02-16-23-01 - APPROVED

Item Summary – Ramras provided an overview of the Staff Report requesting an amendment to the CSG contract as a result of the ongoing water issues discovered during the remodel.

Motion to approve the amendment to CSG contract as presented in SR 02-16-23-01 by Hutton, seconded by Fazio. Approved.

ITEM 7C: OTHER BUSINESS – CONTRACTS: LOBBY REMODEL CHANGE ORDER REVIEW – SR 02-16-23-02 - APPROVED

Item Summary - Ramras provide an overview of the Staff Report requesting the ratification of change orders to the CSG contract in the amount of \$192,647.

Hutton moved to approve SR 02-16-23-02 as presented, Ewing seconded. Approved.

ITEM 7D: DRA PROCUREMENT POLICIES REVISION – SR 02-16-23-03 - APPROVED

Item Summary – Ramras provided overview of the Staff Report requesting an amendment to the Procurement Polices and Guidelines as defined in the attachment.

Motion to approve SR 02-16-23-03 as presented, by Hutton, seconded by Fazio. Approved.

ITEM 8: ASSET MANAGER REPORT

Item Summary – Bob Hayward, CHM Warnick SVP, presented an update and overview of global, statewide, and local market information, as well as business updates for the Hilton Vancouver Washington, as provided in the CHM Asset Manager’s Report.

ITEM 9: HOTEL MANAGER REPORT

Item Summary – Hilton General Manager Mike McLeod provided hotel performance updates including construction impact on guests, current and forecasted revenue/expenses, and ongoing staffing challenges. Board discussion regarding construction impact on guests and balancing work delays.

ITEM 10: EXECUTIVE SESSION – N/A

ADJOURNMENT - Meeting adjourned at 12:24pm.

Approved by:

Date:

Jan Robertson, President



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City Manager’s Office (360) 487-8600 | WA Relay: 711 | Amanda.Delapena@cityofvancouver.us

Downtown Redevelopment Authority

Narrative Overview of March 2023

Financial Statements

STATEMENT OF NET POSITION

- The DRA's net position has increased by approximately \$928k from year end 2022. This is due in large part to the following:
 - Total assets decreased by \$2 million largely due to cash outlay to pay for the January 1st bond payments, and the PFD loan payment.
 - Total liabilities have decreased by \$2.97 million from year end reflecting a \$2.35 million reduction in bond principal, and \$1.04 million reduction in the PFD loan.
- As of March 2023, overall debt to the Clark County PFD totals \$2.4 million, representing a decrease of \$521k from year end 2022.

STATEMENT OF REVENUES EXPENSES AND CHANGES IN NET POSITION

- Operations in March resulted in operating income of \$477k; a decrease over the budgeted Operating Income of \$551k.
 - Depreciation, an Operating Expense which has no effect on cash, totaled 369k in March 2023.
- Year-over-year investment earnings are up 127k. This increase is attributed to higher cash balances earning interest at increasing rates.

STATEMENT OF CASH FLOWS

- Overall cash reflects a decrease of \$1.8 million compared to year end 2022.
 - Notable sources of cash for the year included \$5.1 million from operating activities and \$1.4 million in tax receipts from the City and County PFD.
 - Notable uses of cash included \$3.4 million for goods and services related to operating activities and debt service payments of \$4.4 million.

TAX REVENUE COLLECTIONS

- Through March 2023, tax revenue collections are at 50.4% of the Tax Cap compared to 49.2% for the prior year.
- As of March 2023, tax collections as a whole are up 68k compared to March 2022. Receipts of City Lodging Tax, City PFD STC and County PTD STC are up 3.3%, 4.3%, and 7.2%, respectively.

FLOW OF FUNDS

- On April 1st \$716k of cash was transferred from the Lockbox Fund to the Project Revenue Bond. These transfers resulted from cash flows in excess of operating expenses during the month of March.
- As of April 1st, the DRA has \$1.9 million reserved in the Project Revenue Debt Service Fund. This is sufficient to fully fund the July 1st, 2023 Project Revenue Bond debt service (interest) payment totaling \$789k.
- As of April 1st, the DRA has \$1.4 million reserved in the Tax Revenue Debt Service Fund. This amount is sufficient to fully fund the July 1st Tax Revenue Bond debt service (interest) payment totaling \$212k.

Vancouver Downtown Redevelopment Authority
Condensed Report on Financial Activity
Activity Through March 2023

	Year to Date							
	March 2023 Actual	March 2022 Actual	Actual \$ Change (2022-2023)	Actual % Change (2022-2023)	Budget through March 2023	Actual-Budget Comparison	2023 Annual Budget	Actual as % of Annual Budget
Revenue & Expense								
Total Operating Revenue	\$ 4,656,089	\$ 3,798,909	\$ 857,180	22.6%	\$ 4,550,816	\$ 105,273	\$ 23,612,477	19.7%
Total Operating Expense	(4,178,967)	(3,609,913)	(569,054)	15.8%	(3,999,242)	(179,725)	(18,474,079)	22.6%
Net Operating Income	477,122	188,996	288,126	152.5%	551,574	(74,452)	5,138,398	9.3%
Non-Operating/Special/Prior Period Adj	451,694	257,761	193,933	75.2%	130,235	321,459	1,562,820	28.9%
Change in Net Position	\$ 928,816	\$ 446,757	\$ 482,059	107.9%	\$ 681,809	\$ 247,007	\$ 6,701,218	13.9%
Depreciation (In Operating Expense)	\$ 368,926	\$ 548,535	\$ (179,609)	-32.7%	\$ 383,333	\$ (14,407)	\$ 2,300,000	16.0%

	Year to Date			
	March 2023 Actual	March 2022 Actual	Actual \$ Change (2020-2021)	Actual % Change
Dedicated Taxes				
City Lodging Tax (2%)	\$ 321,581	\$ 311,389	\$ 10,192	3.3%
City Sales Tax Credit	592,702	568,204	24,498	4.3%
County Sales Tax Credit	509,141	475,055	34,086	7.2%
Total Tax Revenue	\$ 1,423,424	\$ 1,354,648	\$ 68,776	5.1%
Annual Tax Revenue Cap	\$ 2,826,000	\$ 2,753,000	\$ 73,000	2.7%
% of Cap	50.4%	49.2%		

	Year to Date	
	March 2023 Actual	2023 Budgeted
Capital Project Expenses	\$ 537,392	\$ 2,142,428

	Year to Date							Required Amounts (07/01/2023)	% of Required Amounts (07/31/2023)
	March 2023 Actual	Flow of Funds 3/1/2023	Cash Balances after Flow of Funds	March 2022 Actual	Actual \$ Change (2022-2023)	Actual % Change (2022-2023)			
Cash Balance Reconciliation									
Operating Petty Cash	\$ 121,930	\$ -	\$ 121,930	\$ 106,432	\$ 15,498	14.6%	\$ -	NA	
Lockbox/Available Revenue Fund	1,311,442	(768,520)	542,922	500,000	42,921.75	8.6%	500,000	108.6%	
Taxes & Insurance Fund	30,424	25,000	55,424	77,000	(21,576)	-28.0%	85,000	65.2%	
Administrative Expense Fund	100,000	26,923	126,923	131,608	(4,685)	-3.6%	110,000	115.4%	
Project Revenue Debt Service Fund	1,223,559	716,597	1,940,156	1,656,612	283,544	17.1%	789,306	245.8%	
Tax Revenue Debt Service Fund	1,423,425	-	1,423,425	1,354,647	68,777	5.1%	212,425	670.1%	
Primary R & R Fund	643,247	-	643,247	1,168,095	(524,848)	-44.9%	-	N/A	
Contingency Fund	2,000,000	-	2,000,000	1,546,536	453,464	29.3%	-	N/A	
Management Fee Fund	148,928	(148,928)	-	30	(30)	-100.0%	-	N/A	
Subordinate R & R Fund	587,865	-	587,865	393,897	193,968	49.2%	-	N/A	
Cash Trap Fund	2,500,000	-	2,500,000	2,319,360	180,640	7.8%	-	N/A	
Authority Reserve Fund - Excess	3,330,593	-	3,330,593	2,284,633	1,045,960	45.8%	-	N/A	
Authority Reserve Fund - Restricted	500,000	-	500,000	500,000	-	0.0%	-	N/A	
Total Escrow Fund Cash Balances	\$ 13,921,413		\$ 13,772,484	\$ 12,038,850	\$ 1,882,563	15.6%	\$ 1,696,731		
County PFD Fund - Loan Balance	(2,446,770)			(4,208,282)	1,761,512	-41.9%			

- Comments**
- On April 1st the DRA transferred \$716k of excess cash to the Project Revenue Debt Service Fund. This transfer resulted from better than expected cash inflows during the month of March.
 - As of April 1st, the DRA's Project Revenue and Tax Revenue Debt Service Funds have sufficient cash to pay the July 1st debt service payment.
 - Before depreciation, the DRA has realized an increase of Net Position totalling \$1.29k which is \$232k better than the budgeted increase in Net Position of \$569k. *Depreciation has no effect on cash in the current period*
 - As of March 31st, the DRA has received \$1.42 mil in tax revenues which is 50.4% of the annual tax cap.

Downtown Redevelopment Authority
(A Component Unit of the City of Vancouver)

Statement of Net Position

Substantially all Disclosures Required by GAAP are omitted.

As of March 31, 2023 and December 31, 2022

	3/31/2023	*unaudited 12/31/2022	Change from Prior Year End	% Change
ASSETS				
Current assets				
Cash and cash equivalents	91,645	91,217	428	0.5%
Restricted cash with fiscal/escrow agent	13,841,984	15,683,146	(1,841,162)	(11.7%)
Receivables (net)				
Taxes	1,423,424	1,423,424	(0)	(0.0%)
Accounts	1,111,976	1,386,951	(274,975)	(19.8%)
Interest	47,344	48,235	(891)	(1.8%)
Inventory	50,259	43,407	6,852	15.8%
Prepaid expenses	184,813	272,182	(87,369)	(32.1%)
Total current assets	16,751,445	18,948,562	(2,197,117)	(11.6%)
Noncurrent assets				
Capital assets				
Buildings and equipment	60,301,463	59,764,071	537,392	0.9%
Accumulated depreciation	(29,466,256)	(29,097,331)	(368,925)	1.3%
Total noncurrent assets	30,835,207	30,666,740	168,467	0.5%
TOTAL ASSETS	47,586,652	49,615,302	(2,028,650)	(4.1%)
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized deferred amount on refunding	747,579	764,965	(17,386)	(2.3%)
LIABILITIES				
Current liabilities				
Accounts payable	250,861	80,059	170,802	213.3%
Accrued interest payable	500,866	1,060,606	(559,740)	(52.8%)
Accrued liabilities	1,340,504	1,231,359	109,145	8.9%
Subordinate fee amortization	26,953	53,096	(26,143)	(49.2%)
Unearned revenue	937,507	742,623	194,884	26.2%
Bonds, notes and leases payable	2,525,000	2,355,000	170,000	7.2%
Total current liabilities	5,581,691	5,469,647	58,948	1.1%
Noncurrent liabilities				
Bonds, notes and leases payable from restricted assets	45,039,035	47,571,361	(2,532,326)	(5.3%)
Due to other governments	2,983,730	3,484,420	(500,690)	(14.4%)
Total noncurrent liabilities	48,022,765	51,109,687	(3,033,016)	(0.3%)
TOTAL LIABILITIES	53,604,456	56,579,334	(2,974,067)	(5.3%)
NET POSITION				
Net investment in capital assets	(15,981,249)	(18,494,656)	2,513,407	(13.6%)
Restricted for capital purposes	1,231,112	945,428	285,684	30.2%
Restricted for debt service	2,646,983	6,945,345	(4,298,362)	(61.9%)
Unrestricted	6,832,929	4,404,816	2,428,113	55.1%
TOTAL NET POSITION	(5,270,225)	(6,199,067)	928,842	(15.0%)

Downtown Redevelopment Authority
(A Component Unit of the City of Vancouver)

Statement of Revenues Expenses and Changes in Net Position
Substantially all Disclosures Required by GAAP are omitted.
For the months ended March 31, 2023 and 2022

	Actuals				Budget		
	One month ending March 31, 2023	Three months ending March 31, 2022	\$ Change	% Change	YTD Budget	Variance to Budget Favorable/ (Unfavorable)	%
OPERATING REVENUES							
Charges for services	4,656,089	3,798,909	857,180	22.6%	4,550,816	105,273	2.3%
Miscellaneous	-	-	-		-	-	
Total operating revenues	4,656,089	3,798,909	857,180	22.6%	4,550,816	105,273	2.3%
OPERATING EXPENSES							
Supplies and contractual services	3,810,041	3,061,378	748,663	24.5%	3,615,909	(194,132)	-5.4%
Depreciation	368,926	548,535	(179,609)	-32.7%	383,333	14,407	3.8%
Total operating expenses	4,178,967	3,609,913	569,054	15.8%	3,999,242	(179,725)	-4.5%
Operating income (loss)	477,122	188,996	288,126		551,574	(74,452)	13.5%
NONOPERATING REVENUES (EXPENSES)							
Interest earnings	127,873	820	127,053	15497.3%	11,250	116,623	1036.6%
Intergovernmental contributions	914,283	879,593	34,690	3.9%	706,500	207,783	29.4%
Excise Tax	(70,361)	(53,884)	(16,477)	30.6%	(53,883)	(16,478)	30.6%
Interest and fiscal charges	(547,054)	(595,720)	48,666	8.2%	(560,585)	13,531	-2.4%
Total nonoperating revenues (expenses)	424,741	230,808	193,933	-84.0%	103,282	321,459	-311.2%
SPECIAL ITEMS							
Gain on extinguishment of Debt	26,953	26,953	-		26,953	(0)	
Claims Settlement	-	-	-		-	-	
Total special items	26,953	26,953	-		26,953	(0)	
Change in net position	928,816	446,757	482,059	-107.9%	681,809	247,007	-36.2%
TOTAL NET ASSETS - BEGINNING	(6,199,041)	(11,542,983)	5,343,942	46.3%			
Prior Period Adjustment		-	-				
TOTAL NET ASSETS - ENDING	(5,270,225)	(11,096,225)	5,826,000	52.5%			

Downtown Redevelopment Authority
(A Component Unit of the City of Vancouver)
STATEMENT OF CASH FLOWS
For the month ended March 31, 2023

CASH FLOWS FROM OPERATING ACTIVITIES	
Cash received from operating activities	\$ 5,125,948
Cash payments for goods and services	<u>(3,449,552)</u>
Net cash provided (used) by operating activities	<u>1,676,396</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Receipts from other governments	1,423,425
Payments to other governments	<u>(70,361)</u>
Net cash provided (used) by noncapital financing activities	<u>1,353,064</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Principal paid on capital debt	(3,400,960)
Interest paid on capital debt	(1,060,606)
Purchase of capital assets	<u>(537,392)</u>
Net cash provided (used) by capital and related financing activities	<u>(4,998,958)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Receipt of interest	<u>128,764</u>
Net cash provided (used) by investing activities	<u>128,764</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,840,734)
CASH AND CASH EQUIVALENTS - BEGINNING	15,774,363
CASH AND CASH EQUIVALENTS - ENDING	\$ <u><u>13,933,629</u></u>
Reconciliation of operating income (loss) to net cash used by operating activities:	
Net operating income (loss)	\$ 477,122
Adjustments to reconcile net operating income (loss) to net cash provided by operations:	
Depreciation expense	368,926
(Increase) Decrease in receivables	275,000
(Increase) Decrease in inventories	(6,852)
(Increase) Decrease in prepaid items	87,369
Increase (Decrease) in current payables	279,948
Increase (Decrease) in unearned revenue	<u>194,884</u>
Total adjustments	<u>1,199,274</u>
Net cash provided (used) by operating activities	<u>\$ 1,676,396</u>

Flow of Funds and Operating Cash Pursuant to Trust Indenture
Financial Statement Period March 2023

	Account name	Beginning Balances (03/01/2023)	Ending Balances (03/31/2023)	March 1st, flow of funds deposits, use of Cash Trap, and management fee payment	Cash balances after monthly flow of funds	Amounts Required 01/01 through 06/30/2023	Excess/(Deficit) through 06/30/2023	Requirement Description
1	Operating Petty Cash Account	50,755	121,930	-	121,930	-	121,930	Remaining balance intended to cover automatically deducted banking/merchant charges. <i>There is a pending OPCA Request not yet withdrawn from this account as of 3/31/2023 totaling \$79,428.</i>
2	Available Revenue Account & Lockbox Account	500,000	1,311,442	(768,520)	542,922	500,000	42,922	Must have \$500,000 balance as of 1st business day. Amount in cash balance after flow of funds includes Hilton management fee of \$42,921.95 which is withdrawn the 1st of every month separately.
3	Taxes and Insurance Fund	30,424	30,424	25,000	55,424	85,000	(29,576)	Cash to be moved over the next 3 months to meet required amounts. No amounts expected until July 2023. Current balance will carry forward and be applied to the next insurance invoice
4	Administrative Expense Fund	126,410	100,000	26,923	126,923	100,000	26,923	Amounts required represent known and budgeted Administrative Expenses remaining (not yet paid) for the next six months. Current balance will be applied to future administrative expenses.
5	Project Revenue Debt Service Fund	1,223,559	1,223,559	716,597	1,940,156	789,306	1,150,849	Amounts required represent debt service payments scheduled for July 1, 2023
6	Tax Revenue Debt Service Fund	917,072	1,423,425	-	1,423,425	212,425	1,211,000	Amounts required represent debt service payments scheduled for July 1, 2023
7	Renewal and Replacement Fund	1,024,348	643,247	-	643,247	-	643,247	Monthly calculation of 4% of gross operating revenues. Funds flow annual only to the extent that there is combined excess of Funds in #5 and #6 above.
8	Contingency Fund	2,000,000	2,000,000	-	2,000,000	-	2,000,000	Amounts flow annually into this Fund, up to the requirement only and only to the extent there is excess available beyond the requirements of Funds #5 through #7, above. Once requirement is met amounts flow below this point.
9	Management Fee Fund	148,928	148,928	(148,928)	-	-	-	Beginning in calendar year 2016, pursuant to the Amended and Restated Project Operating agreement, the subordinate component of the management fee becomes due on the first of every month.
10	Subordinate Renewal and Replacement Fund	587,865	587,865	-	587,865	-	587,865	Monthly calculation of 1% of gross operating revenues. Funds flow annual to satisfy the deficit calculation only and only to the extent that there is combined excess in Funds described in #5 through #9, above. Once the requirement is met amounts flow below this point.
11	Cash Trap Fund	2,500,000	2,500,000	-	2,500,000	-	-	Funds flow annual only to the extent that there is combined excess in Funds described in #5 through #10, above. Once the requirement is met amounts flow below this point.
12	Authority Revenue Fund	3,330,593	3,330,593	-	3,330,593	-	-	Funds flow annual only to the extent that there is combined excess in Funds described in #5 through #11, above. Once the requirement is met amounts flow below this point.
13a	Authority Revenue Fund - RESTRICTED	500,000	500,000	-	500,000	-	-	Funds flow annual only to the extent that there is combined excess in Funds described in #5 through #12, above. Amounts in the Excess Revenue Fund in each calendar year shall be applied as follows: (i) 50% of such amounts shall be deposited in the Authority Reserve Fund; and (ii) 50% of such amounts shall be paid by the Trustee to the County PFD in accordance with the County Interlocal Agreement.
	Totals	12,939,955	13,921,413	-	13,772,484	1,686,731	5,755,160	
13b	County PFD Fund	-	-	-	-	-	-	Funds flow annual only to the extent that there is combined excess in Funds described in #5 through #12, above. Amounts in the Excess Revenue Fund in each calendar year shall be applied as follows: (i) 50% of such amounts shall be deposited in the Authority Reserve Fund; and (ii) 50% of such amounts shall be paid by the Trustee to the County PFD in accordance with the County Interlocal Agreement.
	County PFD Loan, Outstanding Principal Balance	(2,265,345)	(2,446,770)	-	(2,446,770)	-	-	Represents the outstanding loan balance owed to the Clark County PFD as of month end.

Notes to Accompany Bank Balances

<p>1 The Operating Petty Cash Account is the account from which the Project Manager, Hilton, deposits the funds withdrawn from the Lockbox solely for the purpose of paying Operating Expenses, Pursuant to Section 3.07 of the Amended and Restated Operating Agreement.</p>	<p>6 Tax Revenue Debt Service Fund is maintained to meet the debt service requirements of the Conference Center Project Refunding Revenue Bonds Series 2013B, which is the portion of the bond offering secured by the tax revenue flow, without regard to revenue generated by operations of the Hotel and Convention Center Project. Total debt issued \$18,045,000. Full maturity of the debt - January 1, 2034. A complete schedule of interest and principal payments from the Bond offering Official Statement is attached.</p>	<p>11 The Authority Reserve Fund was established pursuant to Appendix A of the Amended and Restated Trust Indenture - the Authority Reserve Fund Requirement is an amount equal to \$500,000. Funds can be used to meet an obligation of the DRA when shortfalls exist in other accounts otherwise designated to pay that obligation but only after the Contingency fund is fully depleted.</p>
<p>2 The Available Revenue Fund was established pursuant to Section 5.03 of the Indenture. The Lockbox accounts is maintained pursuant to Section 5.05 of the Indenture and established pursuant to Section 2 of the Amended and Restated Cash Management and Lockbox agreement. At the beginning of each month the Lockbox is required to have the Operating Cost Set Aside Amount, which Pursuant to Appendix A of the Amended and Restated Trust Indenture - the Operating Cost Set Aside Amount means \$500,000.</p>	<p>7 The Renewal and Replacement Fund is the account for which capital projects are funded. The amount required to be deposited is calculated at 4% of the Monthly Gross Operating Revenue. The deficit is calculated on a cumulative basis from the beginning of the project, less cumulative deposits from the beginning of the project. The ending cash balance represents cumulative deposits from the beginning of the project, less cumulative expenditures from the beginning of the project. The amounts to fund the deficit flow into this account annually. The 4% Subordinate Renewal and Replacement Set Aside Amount requirement is Pursuant to Appendix A of the Amended and Restated Trust Indenture.</p>	<p>12 The Cash Trap Fund was established pursuant to Appendix A of the Amended and Restated Trust Indenture - the Cash Trap Fund Requirement means the amount of \$2,500,000. Funds can be used to meet an obligation of the DRA when shortfalls exist in other accounts otherwise designated to pay that obligation but only after the Contingency fund and Authority Reserve Fund are fully depleted.</p>
<p>3 The Taxes and Insurance Fund is maintained to ensure significant fund for annual insurance premiums when due. There is no requirement to maintain a minimum balance. Established pursuant to Section 5.03 of the Indenture.</p>	<p>8 The Contingency Fund holds an amount Pursuant to Appendix A of the Amended and Restated Trust Indenture - the Contingency Requirement means an amount equal to \$2,000,000. These funds can be used to meet an obligation of the DRA when shortfalls exist in other accounts otherwise designated to pay that obligation.</p>	<p>13a The Authority Revenue Fund - additional holds amounts used to repay ACA Note Payable Pursuant to the Financing Agreement between ACA and the Authority. ACA was the Authority's bond issuer for the 2003 debt series. Principal amount is \$1,430,554.61 with 4.42% interest, bringing the total amount due to \$3,123,161. Maturity Date is January 1, 2044. Principal and Interest Payment are scheduled to commence on January 1, 2033. Funds flow annual only to the extent that there is combined excess in Funds described in #5 through #12, above. Amounts in the Excess Revenue Fund in each calendar year shall be applied as follows: (i) 50% of such amounts shall be deposited in the Authority Reserve Fund; and (ii) 50% of such amounts shall be paid by the Trustee to the County PFD in accordance with the County Interlocal Agreement. In addition, per the Indenture, the DRA may use amounts in the fund for other purposes. Planned uses include payments to the City of Vancouver per the Lot 24 Parking License Agreement and costs related to major renovation projects planned for 2020-2022.</p>
<p>4 The Administrative Expense Fund is maintained to ensure monthly administrative obligations are funded when due. There is no stated minimum amount required to be maintained. Established pursuant to Section 5.03 of the Indenture.</p>	<p>9 The Management Fee Fund is the account that will accumulate the funds that the Authority is obligated to pay, in arrears, subject to the availability of amounts in this fund the subordinate component of the management fee. The obligation to accrue the amount monthly becomes effective in calendar year 2016. The 2021 annual obligation is \$139,055. See Section 8 of the First Amendment to the Management Agreement outlines the on-going obligation.</p>	<p>13b The County PFD Fund holds amounts used to repay liability to County PFD. This balance increases monthly with flow of County Sales Tax Credit Revenue. Established pursuant to Section 5.03 of the Indenture. Amounts are applied to interest first. Interest rate is 5.63%. Amounts in the Excess Revenue Fund in each calendar year shall be applied as follows: (i) 50% of such amounts shall be deposited in the Authority Reserve Fund; and (ii) 50% of such amounts shall be paid by the Trustee to the County PFD in accordance with the County Interlocal Agreement.</p>
<p>5 The Project Debt Service Fund is maintained to meet the debt service requirements of the Conference Center Project Refunding Revenue Bonds Series 2013A, which is the portion of the bond offering secured by the revenue flow of the Hotel and Convention Center Project. Total debt issued - \$41,185,000. Full maturity of the debt - January 1, 2044. A complete schedule of interest and principal payments from the Bond offering Official Statement is attached.</p>	<p>10 The Subordinate Renewal and Replacement Fund is the second available account for which capital projects are funded. The amount required to be deposited is calculated at 1% of Monthly Gross Operating Revenue. The deficit is calculated on a cumulative basis from the beginning of the project, less deposits made into the account less cumulative deposits from the beginning of the project, less cumulative expenditures from the beginning of the project. The ending cash balance represents cumulative deposits from the beginning of the project, less cumulative expenditures from the beginning of the project. The amounts to fund the deficit flow into this account annually. The 1% Subordinate Renewal and Replacement Set Aside Amount requirement is Pursuant to Appendix A of the Amended and Restated Trust Indenture.</p>	
<p>NOTE: City of Vancouver Commitment to Downtown Redevelopment Authority (DRA), with respect to the Vancouver Conference Center: The City signed an agreement on December 1, 2003, to participate in the construction and operation of the Vancouver Conference Center, using tourism funds. In June 2013, the DRA refinanced the debt associated with the construction of the Vancouver Conference Center. As a part of the refinancing, the City agreed that, if, prior to each Interest Payment Date or Principal Payment Date, the amounts on deposit per the Trust Indenture are insufficient to pay the principal and interest due on the 2013 Project Revenue Bonds, upon notice of such deficiency from the Trustee, the City shall pay to the Trustee an amount equal to the deficiency; the maximum obligation on that payment date being the debt service amount of the 2013 Project Revenue Bonds due on such date. Any payment by the City of this conditional payment amount shall constitute a loan by the City to the DRA, with interest payable on such amounts at the rate or rates on the 2013 Project Revenue bonds. If a payment obligation is made and a loan created, the obligation for repayment become subordinate to the obligation of the Authority Revenue Fund and the County PFD Fund.</p>		

**VANCOUVER DOWNTOWN REDEVELOPMENT AUTHORITY VOUCHER AND
ADMINISTRATIVE EXPENSE APPROVAL**

Ratification of Claims Paid by Trustee

We, the undersigned members of the Board of Directors of the Downtown Redevelopment Authority, do hereby certify that the merchandise or services hereinafter specified have been received and the vouchers listed below are hereby approved in the amounts of **\$2,978,237.24** this 20th day of April 2023.

Approval of New Administrative Expenses

Additionally, we, the undersigned members of the Board of Directors of the Downtown Redevelopment Authority, do hereby approve for payment Administrative Expense Fund expenses in the amount of **\$27,743.68** this 20th day of April 2023.

PRESIDENT

SECRETARY/TREASURER

Natasha Ramras, EXECUTIVE DIRECTOR

BOARDMEMBER

DOWNTOWN REDEVELOPMENT AUTHORITY

Claims Paid February - March 2023

Date	Supplier	Amount	Description	
16-Feb-2023	CHM Warnick	12,385.90	Asset Mgmt Fees and Travel Expenses - January 2023	
16-Feb-2023	City of Vancouver	10,000.00	January 2023 Administrative Services	
16-Feb-2023	City of Vancouver	5,089.72	January 2023 - Lot 24 Parking	
16-Feb-2023	City of Vancouver	10,000.00	February 2023 Administrative Services	
16-Feb-2023	City of Vancouver	5,089.72	February 2023 - Lot 24 Parking	
16-Feb-2023	Perkins & Co	21,000.00	Final Billing - Hilton 2021 Audit Services	
16-Feb-2023	US Bank	1,350.00	Quarterly Fees - 2022 Q4	
16-Feb-2023	SAO	4,179.60	CPA Review & Financial Audit	
28-Feb-2023	Hilton Hotels	42,921.95	Hilton Base Management Fee - February 2023 (Inv. #11578-1205917)	
28-Feb-2023		103,805.46	OPCA 2261 - AP	
28-Feb-2023		327,345.93	OPCA 2263 - Payroll	
28-Feb-2023		239,941.43	OPCA 2262 - AP	
28-Feb-2023		96,295.03	OPCA 2265 - AP	
28-Feb-2023		168,012.43	OPCA 2264 - Sales & Use Tax True Up	
28-Feb-2023		27,072.89	OPCA 2266 - AP	
28-Feb-2023		255,900.30	OPCA 2267 - Payroll	
28-Feb-2023		36,359.80	OPCA 2268 - Intercompany	
28-Feb-2023		18,901.29	OPCA 2270 - Month End True Up	
16-Mar-2023		CHM Warnick	11,000.00	Asset Mgmt Fees and Travel Expenses - February 2023
16-Mar-2023		City of Vancouver	10,000.00	March 2023 Administrative Services
16-Mar-2023	City of Vancouver	5,089.72	March 2023 - Lot 24 Parking	
16-Mar-2023	City of Vancouver	320.25	2021 Financial Audit	
01-Mar-2023	Hilton Hotels	42,921.95	Hilton Base Management Fee -March 2023 (Inv. #11578-1209985)	
06-Mar-2023		83,779.78	OPCA 2269 - AP	
13-Mar-2023		433,904.08	OPCA 2271 - Payroll	
13-Mar-2023		162,325.44	OPCA 2273 - AP	
17-Mar-2023		166,854.71	OPCA 2272 - Intercompany	
21-Mar-2023		112,389.59	OPCA 2274 - AP	
27-Mar-2023		285,272.13	OPCA 2275 - Payroll	
27-Mar-2023		34,370.44	OPCA 2277 - AP	
28-Mar-2023		146,879.77	OPCA 2276 - Sales Tax True Up	
28-Mar-2023		18,049.12	OPCA 2279 - Month End True Up	
31-Mar-2023		79,428.81	OPCA 2278 - AP	
		Total	2,978,237.24	

FORM OF ADMINISTRATIVE EXPENSE FUND REQUISITION

ADMINISTRATIVE EXPENSE FUND (156002)

(204969002)

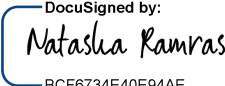
REQUEST NO. 247

This request is being delivered to U.S. Bank National Association, as trustee (the “Trustee”) under the Amended and Restated Trust Indenture, dated as of June 1, 2013 and effective June 27, 2013, amending and restating the Trust Indenture, dated as of December 1, 2003 (collectively, the “Indenture”), between the Downtown Redevelopment Authority (the “Authority”) and the Trustee pursuant to Section [6(a)] of the Cash Management and Lockbox Agreement (the “Cash Management Agreement”) among the Depository Bank, the Trustee, the Authority and Hilton Management, LLC (the “Manager”). The Trustee is hereby directed to take the action described herein. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Indenture or the Cash Management Agreement.

Pursuant to Section [6(a)] of the Cash Management Agreement and Section 5.15 of the Indenture, you are hereby authorized and directed to disburse from the Administrative Fee Fund the amounts set forth in Exhibit A attached hereto to the persons named therein in payment of administrative expenses and fees related to the administration of Bonds and the Project, including fees and expenses of any Consultant and the expenses of the Authority. The Authority hereby certifies that (1) such amounts are for the purposes set forth in Exhibit A, (2) each such amount constitutes a proper charge against said fund, and (3) no part of any such amounts shall be applied to any item which has been previously paid from said fund. The total amount to be disbursed pursuant to this request is \$27,743.68

Date: March 31st, 2023

DOWNTOWN REDEVELOPMENT AUTHORITY

By:  _____
BCE6734E40E94AE...

Name: Natasha Ramras

Title: Auditing Officer

Exhibit A

Supplier	Invoice #	Amount	Description of Services
CHM Warnick	13755	11,833.38	Asset Mgmt Fees and Travel Expenses - March 2023
City of Vancouver	00032889	10,000.00	April 2023 Administrative Services
City of Vancouver	00032888	5,089.72	April 2023 - Lot 24 Parking
TDJ, CPA	6291	820.58	February/March accounting Assistance for SAO 2022 Report
	Total	27,743.68	



HOTEL ASSET MANAGERS • BUSINESS ADVISORS

CHMWarnick, Inc.
 548 Cabot Street Beverly, MA 01915
 Tel 978.522.7000 Fax 978.522.7008

INVOICE

DATE	INVOICE #
3/31/2023	13755

BILL TO:
Downtown Redevelopment Authority Executive Director P. O. Box 1995 Vancouver, WA 98668-1995

DESCRIPTION	AMOUNT
Asset Management Fees Mar 2023 related to the Hilton Vancouver	11,000.00
Total Reimbursable Expenses	833.38

Tax ID # 47-3752261
By ACH/Wire Transfer Remit to: ABA # 211371298 North Shore Bank CHMWarnick, Inc. A/C # 063035562

Total	\$11,833.38
Payments/Credits	\$0.00
Balance Due for This Invoice	\$11,833.38

14:01:00 PM
 3/20/2023
 Accrual Basis

CHMWarnick LLC
Unbilled Costs by Job
All Transaction

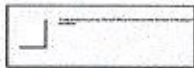
	Type	Date	Source Name	Memo	Account	Billing Status	Amount
Vancouver							
Hilton Vancouver AM							
	Bill	02/28/2023	Hayward, Robert	Gratuities	1185.1 · Reimb Exp - AM - Y€ Unbilled		20.00
	Bill	02/28/2023	Hayward, Robert	Airport Parking	1185.1 · Reimb Exp - AM - Y€ Unbilled		60.00
	Bill	02/28/2023	Hayward, Robert	Ground Transportation	1185.1 · Reimb Exp - AM - Y€ Unbilled		113.92
	Bill	02/28/2023	Hayward, Robert	Airfare PHX - PDX - PHX	1185.1 · Reimb Exp - AM - Y€ Unbilled		639.46
	Total Hilton Vancouver AM						833.38
Total Vancouver							833.38

Robert Hayward

From: Southwest Airlines <southwestairlines@ifly.southwest.com>
Sent: Tuesday, February 14, 2023 7:56 PM
To: Robert Hayward
Subject: Robert Hayward's 02/15 Portland, OR trip (4METOE): Your change is confirmed.

*Hilton Vancouver
 Airfare - PHX - PDX - PHX*

Here's your updated itinerary and trip receipt



FEBRUARY 15 - FEBRUARY 16

PHX  PDX

Phoenix to Portland, OR

Confirmation # **4METOE**

Confirmation date: 02/14/2023

PASSENGER	Robert Hayward
RAPID REWARDS #	33553122
TICKET #	5262420292788
EST. POINTS EARNED	4,863

Rapid Rewards® points are only estimations.

Your itinerary

Flight 1: Wednesday, 02/15/2023 Est. Travel Time: 2h 50m [Wanna Get Away®](#)

FLIGHT # 1935	DEPARTS		ARRIVES
	PHX 03:40PM Phoenix		PDX 05:30PM Portland, OR

Flight 2: Thursday, 02/16/2023 Est. Travel Time: 2h 30m [Wanna Get Away Plus™](#)

FLIGHT # 1584	DEPARTS		ARRIVES
	PDX 04:55PM Portland, OR		PHX 08:25PM Phoenix

Payment information

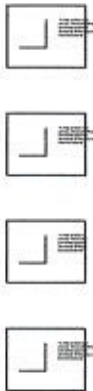
Total cost		Payment
Air - 4METOE		Visa ending in 1763 Date: February 14, 2023
Base Fare	\$ 687.59	Payment Amount: \$259.00
U.S. Transportation Tax	\$ 51.57	
U.S. 9/11 Security Fee	\$ 11.20	
U.S. Passenger Facility Chg	\$ 9.00	
U.S. Flight Segment Tax	\$ 9.60	
Total	\$ 768.96	Credit from ticket: #5262410574062 to #5262420292788 Date: January 18, 2023

Fare rules: If you decide to make a change to your current itinerary it may result in a fare increase.

Your ticket number: 5262420292788

Handwritten:
~~129.50~~
639.46

All your perks, all in one place. (Plus a few reminders.)



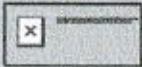
Prepare for takeoff

Robert Hayward

From: Uber Receipts <noreply@uber.com>
Sent: Thursday, February 16, 2023 3:28 PM
To: Robert Hayward
Subject: Your Thursday afternoon trip with Uber

*Hilton Vancouver
Ground Transportation*

EXTERNAL



Total **\$48.92**
February 16, 2023

Total \$48.92

Trip fare \$28.60

Subtotal \$28.60

Booking Fee  \$4.71

Driver Paid Sick Time \$0.61

Airport Surcharge \$3.00

Tips \$12.00

UNITEDTAXI.COM

****CREDIT CARD SALE****

*****DRIVER COPY*****

Merchant ID: 884
ENTRY METHOD:
CHIP CONTACTLESS
AID: A000000031010
APPL. NAME: CHASE VISA
ATC: 0019
AC: A18F8D965D972E1B
Mode: Issuer

TERMINAL 021
DRIVER *****767
CAB 0036
PASSENGERS 1
DATE 2/21/23
START 06:29:02
END 06:55:25
TRIP 56
LA Standard Rate 1
DISTANCE 17.64 mi
FARE R1 \$56.56
FXTRA \$4.00
SUB TOTAL \$60.56
TIP \$15.14
TOTAL \$75.70
VISA 1763
AUTH 082370
TRN REF #: 56987486
VAL CODE: 8KWZ
NO SIGNATURE REQUIRED

THANK YOU!!!
BOOK ONLINE
UNITEDTAXI.COM

*Sheraton Grand LA
Ground Transportation*

HOTEL ERWIN

HOTEL ERWIN
1697 PACIFIC AVE
VENICE, CA 90291
310.452.1111
ERWIN'S GENERAL

*Hotel Erwin
Meal*

106 CALEB

CHK 10285 TBL 1/24
GST 1
2/21/2023 12:21 PM

1 CROISSANT BUTTER CROISSANT 6.00

Subtotal \$6.00
Tax \$0.57
Payment \$6.57
Change Due \$0.00
CASH \$6.57
9501/F&B Cash

----- Check Closed -----
2/21/2023 12:21 PM

Sky Harbor Intl.
Terminal 4 Entry

from: 02/15/23 14:06:00
to: 02/16/23 21:29
Amount to pay: 60.00 \$
Visa
xxxx xxxx xxxx 1763

*Hilton Vancouver
Airport Parking*

PHOENIX SKY HARBOR
INTERNATIONAL AIRPORT

Sky Harbor Intl.
Terminal 4 Entry

from: 02/21/23 04:47:00
to: 02/21/23 20:12
Amount to pay: 30.00 \$
Visa
xxxx xxxx xxxx 1763

*Sheraton LA - \$500
Hotel Erwin - \$500
Airport Parking*

Hilton Vancouver

BROADWAY
CAB

(503) 333-3333 DATE 02/15 2023
RECEIVED FROM
TAXICAB FARE \$ 65.00
DRIVER PAUL CAB NO. 692
Ride to Care: 503-416-3955 855-321-4899 TTY/TTD 711
First Transit Tri County Med Link 971-254-2743

*Ground
Transportation*



For correspondence mail to:
 City of Vancouver
 P.O. Box 8995
 Vancouver, WA 98668-8995

For payment mail to:
 P.O. Box 24987
 Seattle, WA 98124-0987

INVOICE

BILL TO:
 DOWNTOWN REDEVELOPMENT AUTHORITY
 ATTN: NATASHA RAMRAS
 PO BOX 8995
 VANCOUVER, WA 98668-8995

Due Date	Invoice Date	Customer Number
5/1/23	4/1/23	30790

Terms	PO Number	Invoice Number
Net 30	April 2023 billing	00032889

Item #	Description	Qty	Unit Price	Extended Amount
1	Monthly Administrative Costs	1.00	\$10,000.00	\$10,000.00

Special Instructions	Subtotal	Invoice Tax	Shipping	TOTAL
	\$10,000.00	\$0.00		\$10,000.00

1 of 1

A penalty may be assessed if payment is received after the due date.
Payments accepted at Customer Service: 415 W. 6th Street
 Call 360-487-8454 option 5 to pay by credit card
 Call 360-487-8410 if you have questions regarding this invoice

Please detach and return this portion with your payment.

BILL TO:
 DOWNTOWN REDEVELOPMENT AUTHORITY
 ATTN: NATASHA RAMRAS
 PO BOX 8995
 VANCOUVER, WA 98668-8995

Customer Number: 30790
Due Date: 5/1/23
Invoice Number: 00032889
Invoice Amount: **\$10,000.00**

*For a mailing address change,
 please contact phone number above*

Make Check Payable To: City of Vancouver



For correspondence mail to:
 City of Vancouver
 P.O. Box 8995
 Vancouver, WA 98668-8995

For payment mail to:
 P.O. Box 24987
 Seattle, WA 98124-0987

INVOICE

BILL TO:
 DOWNTOWN REDEVELOPMENT AUTHORITY
 ATTN: NATASHA RAMRAS
 PO BOX 8995
 VANCOUVER, WA 98668-8995

Due Date	Invoice Date	Customer Number
5/1/23	4/1/23	30790

Terms	PO Number	Invoice Number
Net 30	Lot 24 Parking - April 2023	00032888

Item #	Description	Qty	Unit Price	Extended Amount
1	DRA/Hilton lot 24 parking lot. Parking spaces \$93.97 + 12.84% tax (48 spaces) for a total of \$5,089.72	48.00	\$93.97	\$4,510.56

Special Instructions	Subtotal	Invoice Tax	Shipping	TOTAL
	\$4,510.56	\$579.16		\$5,089.72

1 of 1

A penalty may be assessed if payment is received after the due date.
Payments accepted at Customer Service: 415 W. 6th Street
 Call 360-487-8454 option 5 to pay by credit card
 Call 360-487-8410 if you have questions regarding this invoice

Please detach and return this portion with your payment.

BILL TO:
 DOWNTOWN REDEVELOPMENT AUTHORITY
 ATTN: NATASHA RAMRAS
 PO BOX 8995
 VANCOUVER, WA 98668-8995

Customer Number: 30790
Due Date: 5/1/23
Invoice Number: 00032888
Invoice Amount: **\$5,089.72**

*For a mailing address change,
 please contact phone number above*

Make Check Payable To: City of Vancouver

Invoice



Teresa D. Johnson, CPA Inc.

DATE

3/31/2023

BILL TO

Natasha Ramras, Executive Director
Vancouver Downtown Redevelopment Authority
Vancouver, WA 98668

TERMS

INVOICE #

Net 15

6291

SERVICE DATE	DESCRIPTION	HOURS	RATE	AMOUNT
3/16/2023	Technical Accounting Assistance provided during February/March 2023 related to 2022 annual report	3.58334	229.00	820.58

Total

\$820.58

6012 NW 169th Street * Ridgefield, WA 98642

**VANCOUVER DOWNTOWN REDEVELOPMENT AUTHORITY
R&R and CAPITAL CLAIMS VOUCHER APPROVAL**

Ratification of R&R and Capital Claims Paid by Trustee

We, the undersigned members of the Board of Directors of the Downtown Redevelopment Authority, do hereby certify that the merchandise or services hereinafter specified have been received and the vouchers listed below are hereby approved in the amounts of **\$603,541.40** this 20th day of April of 2023.

PRESIDENT

SECRETARY/TREASURER

EXECUTIVE DIRECTOR

BOARDMEMBER

HILTON VANCOUVER WASHINGTON
2023 CAPITAL PROJECTS

PREPARED BY: Krista Liles

DATE: April 20, 2023

Contractor	Description of work	Project	Amount	Invoice Date	Invoice Number	Request #	Project #	Project type
Construction Services Group LLC	Construction Services	Lobby	\$ 140,960.31	4/13/2023	Estimate #6	40120234	221072	Lobby Remodel
Source	FF&E April	Lobby	\$ 31,358.94	4/13/2023	27497	40120233	221072	Lobby Remodel
Livermore	Contractor Fees	Lobby	\$ 6,087.50	3/31/2023	6266, 6267	40120231	221072	Lobby Remodel
Lusive	Lighting - FF&E	Lobby	\$ 44,033.31	3/28/2023	12344F	40120232	221072	Lobby Remodel
Livermore - Source	FF&E Deposit	Lobby	\$ 171,449.67	3/3/2023	27451	30120233	221072	Lobby Remodel
Livermore	January/February Services	Lobby	\$ 3,275.00	2/28/2023	6206, 6207, 6233, 6234	30120232	221072	Lobby Remodel
Construction Services Group LLC	Construction Services	Lobby	\$ 206,376.67	2/28/2023	Estimate #5	30120231	221072	Lobby Remodel
Total			\$ 603,541.40					

EXHIBIT E

FORM OF RENEWAL & REPLACEMENT FUND REQUEST

(204969006)

**RENEWAL & REPLACEMENT FUND
REQUEST NO. 040120234**

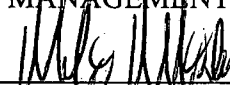
This request is being delivered to U.S. Bank National Association, as trustee (the "Trustee") under the Amended and Restated Trust Indenture, dated as of June 1, 2013 and effective June 27, 2013, amending and restating the Trust Indenture, dated as of December 1, 2003 (collectively, the "Indenture"), between the Downtown Redevelopment Authority (the "Authority") and the Trustee pursuant to Section [6(b)] of the Amended and Restated Cash Management and Lockbox Agreement (the "Cash Management Agreement") among the Depository Bank, the Trustee, the Authority and Hilton Management, L (the "Manager"). The Trustee is hereby directed to take the action described herein. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Indenture or the Cash Management Agreement.

Pursuant to Section [6(b)] of the Cash Management Agreement and Section 5.11 of the Indenture, you are hereby authorized and directed to disburse from the Renewal and Replacement Fund the amounts set forth in Appendix I attached hereto to the persons named therein in payment of Hotel expenditures permitted to be paid from the Renewal and Replacement Fund under Section [6(b)] of the Cash Management Agreement and Section 5.11 of the Indenture. The total amount to be disbursed pursuant to this Request from the Renewal and Replacement Fund is **\$140,960.31**.

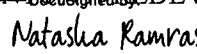
The Manager hereby certifies that (1) the statements made herein are accurate, (2) each such amount constitutes a proper charge against the Renewal and Replacement Fund, (3) no part of any such amounts shall be applied to any item which has been previously paid from the Renewal and Replacement Fund or any other Fund or Account, (4) all conditions precedent to such disbursements have been complied with and satisfied and (5) all consents, if any, required in connection with the submission hereof have been obtained and are attached hereto. The Manager further certifies that no Event of Default (as defined in the Management Agreement) by the Manager has occurred and is continuing nor has the Management Agreement been terminated.

Dated: 04/14/2023

HILTON MANAGEMENT, LLC, as Manager

By: 
Name: Mike McLeod
Title: General Manager

DOWNTOWN REDEVELOPMENT AUTHORITY

By: 
Name: Natasha Ramras
Title: Auditing Officer

HILTON VANCOUVER WASHINGTON	
2023 CAPITAL PROJECTS	
PREPARED BY: Krista Liles	DATE: April 13, 2023

Contractor	Description of work	Project	Amount	Invoice Date	Invoice Number	Request #	Project #	Project type
Construction Services Group	Construction Services - March	Lobby	\$ 140,960.31	4/13/2023	Estimate #6	40120234	221072	Lobby Remodel
Total			\$ 140,960.31					

Estimate Number: 6

Project: Lobby Tenant Improvements for Hilton Vancouver Washington

Labor and Materials as of: 2/28/2023
 Bid Number: DRA22-1

Original Bid Amount:	\$ 1,897,870.07	Revised Contract Amount:	\$ 2,107,820.42
Original Completion Date:	160 Working Days	Estimated Completion:	39%
Revised Completion Date:			

	Previous to Date	This Estimate	To Date
Subtotal	\$ 664,507.62	\$ 136,062.08	\$ 800,569.70
Sales Tax 8.6%	\$ 56,833.22	\$ 11,701.34	\$ 68,534.56
Total Amount Earned	\$ 721,340.84	\$ 147,763.42	\$ 869,104.26
Less Retainage	\$ 33,225.38	\$ 6,803.10	\$ 40,028.49
Total Amount Due	\$ 688,115.46	\$ 140,960.31	\$ 829,075.77

I, having examined the attached estimate, certify that it is true and correct, that the work was actually performed and material furnished as therein charged in accordance with the contract, and that the same or any part therein has not been paid. The prevailing rate of wages has been paid to all workmen, laborers, and mechanics employed by myself and all subcontractors in the performance of this contract in accordance with the provision of Chapter 39.12 RCW.

DocuSigned by:
Michael Gay
 Contractor
 Construction Services Group LLC President
 For
 4/10/2023
 Date

Construction Services Group
 5706 NE 112th Avenue
 Vancouver WA 98682

I certify the attached to be based upon the actual measurements, and to be true and correct.

DocuSigned by:
Lance A. Meinhold
 Project Architect
 4/10/2023
 Date

DocuSigned by:
Natasha Ramras
 Project Manager
 4/14/2023
 Date

Subs
Accurate Electric
Harlen's Drywall
Costco Fire
Skyline Sheetmetal

APPLICATION AND CERTIFICATE FOR PAYMENT

TO OWNER:	PROJECT:	APPLICATION #	6
City of Vancouver -DRA	Lobby Tenant Improvement for Hilton	APPLICATION DATE	03/29/23
415 W. 6th Street	301 W. 6th Street		
Vancouver, WA 98660	Vancouver, WA 98660		
FROM CONTRACTOR	VIA ARCHITECT	PERIOD FROM:	03/01/23
Construction Services Group LLC	Livermore Architecture and Engineering	PERIOD TO:	03/31/23
5706 NE 112th Ave	1500 SW First Ave. Suite #240		
Vancouver, WA 98682	Portland, OR 97201		
CONTRACT FOR:		PROJECT #	326
Tenant Improvements		CONTRACT DATE	10/03/22
		JOB #	326

CONTRACTORS APPLICATION FOR PAYMENT

Application is made for payment as shown below, in connection with the contract

Continuation sheet is attached

1 ORIGINAL CONTRACT SUM		\$	1,749,189.00
2 Net change by Change Orders		\$	227,438.25
3 CONTRACT SUM TO DATE		\$	1,976,627.25
3 SALES TAX	8.50%	\$	168,013.32
4 CONTRACT SUM WITH SALES TAX		\$	2,144,640.57
5 TOTAL COMPLETE AND STORED TO DATE		\$	800,569.70
6 SALES TAX ON COMPLETED AND STORED		\$	68,048.42
7 TOTAL PLUS SALES TAX (item 5 + 6)		\$	868,618.12
8 RETAINAGE (5% item 7)		\$	43,430.91
9 TOTAL EARNED LESS RETAINAGE (item 7 - 6)		\$	825,187.22
10 LESS PREVIOUS CERTIFICATES FOR PAYMENT		\$	684,941.23
11 CURRENT PAYMENT DUE		\$	140,245.99
12 BALANCE TO FINISH, INCL. RETAINAGE & WSST		\$	1,319,453.35

The undersigned Contractor certifies that to the best of the contractors knowledge, information and the belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR Construction Services Group LLC

By: M. Gage Date 3-29-23
 State Of: WA County of: CLARK

Digitally signed by M. Gage
 DN: C=US,
 E="m.gage.cs@gmail.com",
 O=Construction Services
 Group, OU=CSGO, CN=M.
 Gage | 1
 Date: 2023.03.29
 16:20:05-0700'

Subscribed and sworn to before me this:

This certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Insurance, payment and acceptance of payment are without prejudice to any rights of Owner or Contractor under this agreement.

OWNER
 BY: _____ Date: _____

CONTINUATION SHEET

APPLICATION AND CERTIFICATE FOR PAYMENT,

containing Contractors signed Certification, is attached

In tabulations below, amounts are stated to the nearest dollar.

Use Column 1 on Contracts where variable retainage fo lin items may apply

Lobby Tenant Improvement for Hilton

APPLICATION # **6**

APPLICATION DATE **03/29/23**

PERIOD TO: **03/31/23**

PROJECT # **326**

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D ORK COMPLETED FROM PREV (D+E)	E THIS PERIOD	F MATERIALS CURR STORED	G TOTAL COMPL AND STORED TOT DATE	H % G/C	I BALANCE TO FINISH	J RETAINAGE
1	Bond - Insurance	\$ 36,060.00	\$ 36,060.00		\$ -	\$ 36,060.00	100%	\$ -	\$ 1,803.00
1	B & O Tax	\$ 5,500.00	\$ 4,500.00	\$ 500.00	\$ -	\$ 5,000.00	91%	\$ 500.00	\$ 250.00
2	Permits	\$ 8,682.66	\$ 8,682.66		\$ -	\$ 8,682.66	100%	\$ -	\$ 434.13
3	Project Management	\$ 65,000.00	\$ 47,000.00	\$ 12,000.00	\$ -	\$ 59,000.00	91%	\$ 6,000.00	\$ 2,950.00
4	Temp Facilites	\$ 15,200.00	\$ 15,200.00		\$ -	\$ 15,200.00	100%	\$ -	\$ 760.00
5	Mobilization	\$ 14,000.00	\$ 14,000.00		\$ -	\$ 14,000.00	100%	\$ -	\$ 700.00
6	Demolition	\$ 65,000.00	\$ 65,000.00		\$ -	\$ 65,000.00	100%	\$ -	\$ 3,250.00
7	Core Drilling	\$ 4,500.00	\$ 4,500.00		\$ -	\$ 4,500.00	100%	\$ -	\$ 225.00
8	Structural Steel Fabrication	\$ 21,500.00	\$ 21,500.00		\$ -	\$ 21,500.00	100%	\$ -	\$ 1,075.00
9	Welding	\$ 12,500.00	\$ 12,500.00		\$ -	\$ 12,500.00	100%	\$ -	\$ 625.00
10	Framing	\$ 13,500.00	\$ 13,500.00		\$ -	\$ 13,500.00	100%	\$ -	\$ 675.00
11	Insulation	\$ 4,500.00		\$ 4,500.00	\$ -	\$ 4,500.00	100%	\$ -	\$ 225.00
12	Standard doors/ hardware	\$ 6,500.00			\$ -	\$ -	0%	\$ 6,500.00	\$ -
13	Storefront	\$ 9,580.00			\$ -	\$ -	0%	\$ 9,580.00	\$ -
14	Auto Entrance	\$ 40,256.00			\$ -	\$ -	0%	\$ 40,256.00	\$ -
15	Mirrors	\$ 18,962.00			\$ -	\$ -	0%	\$ 18,962.00	\$ -
16	Steel Panel System	\$ 52,500.00		\$ 3,000.00	\$ -	\$ 3,000.00	6%	\$ 49,500.00	\$ 150.00
17	Drywall / Metal Studs	\$ 95,469.00	\$ 60,000.00	\$ 25,000.00	\$ -	\$ 85,000.00	89%	\$ 10,469.00	\$ 4,250.00
18	Ceramic Tile	\$ 83,805.00			\$ -	\$ -	0%	\$ 83,805.00	\$ -
19	Floor Mat	\$ 3,570.00	\$ 2,500.00		\$ -	\$ 2,500.00	70%	\$ 1,070.00	\$ 125.00
20	Wall Covering	\$ 12,500.00			\$ -	\$ -	0%	\$ 12,500.00	\$ -
21	Painting	\$ 29,800.00			\$ -	\$ -	0%	\$ 29,800.00	\$ -
22	Window Covering	\$ 24,200.00			\$ -	\$ -	0%	\$ 24,200.00	\$ -
23	Casework	\$ 238,375.00			\$ -	\$ -	0%	\$ 238,375.00	\$ -
24	Stone Work	\$ 165,339.07			\$ -	\$ -	0%	\$ 165,339.07	\$ -
25	Wall Paneling	\$ 145,985.00			\$ -	\$ -	0%	\$ 145,985.00	\$ -
26	Ceiling Paneling (grid)	\$ 113,650.00		\$ 30,000.00	\$ -	\$ 30,000.00	26%	\$ 83,650.00	\$ 1,500.00
27	Fire Suppression	\$ 26,945.00	\$ 15,000.00	\$ 2,500.00	\$ -	\$ 17,500.00	65%	\$ 9,445.00	\$ 875.00
28	HVAC	\$ 18,400.00			\$ -	\$ -	0%	\$ 18,400.00	\$ -
29	Electrical	\$ 184,560.27	\$ 164,000.00		\$ -	\$ 164,000.00	89%	\$ 20,560.27	\$ 8,200.00
30	Lighting	\$ 52,350.00	\$ 35,000.00	\$ 7,000.00	\$ -	\$ 42,000.00	80%	\$ 10,350.00	\$ 2,100.00
31	Close-out	\$ 10,500.00			\$ -	\$ -	0%	\$ 10,500.00	\$ -
32	Fee	\$ 150,000.00	\$ 60,000.00	\$ 20,000.00	\$ -	\$ 80,000.00	53%	\$ 70,000.00	\$ 4,000.00
					\$ -	\$ -	#DIV/0!	\$ -	\$ -
	TOTAL	\$ 1,749,189.00	\$ 578,942.66	\$ 104,500.00	\$ -	\$ 683,442.66	39%	\$1,065,746.34	\$ 34,172.13

Lobby Tenant Improvement for Hilton

APPLICATION # 6
 APPLICATION DATE 03/29/23
 PERIOD TO: 03/31/23
 PROJECT # 326

Change Orders

A		B	C	D	E	F		H	I	
ITEM NO:		DESCRIPTION OF WORK	SCHEDULED VALUE	ORK COMPLETED FROM PREV (D+E)	THIS PERIOD	MATERIALS CURR STORED	TOTAL COMPL AND STORED TOT DATE	% G/C	BALANCE TO FINISH	RETAINAGE
CO	COR									
#1	#1	Stop Work Order	\$ 9,456.49	\$ 9,456.49	\$ -	\$ -	\$ 9,456.49	100%	\$ -	\$ 472.82
#1	#3	Air Monitoring	\$ 1,279.56	\$ 1,279.56	\$ -	\$ -	\$ 1,279.56	100%	\$ -	\$ 63.98
#1	#4	Temp Floor at Coffee Shop	\$ 3,106.11	\$ 3,106.11	\$ -	\$ -	\$ 3,106.11	100%	\$ -	\$ 155.31
#1	#8	Additional Panel at Balcony	\$ 27,539.18	\$ -	\$ -	\$ -	\$ -	0%	\$ 27,539.18	\$ -
#1	#9	Sundries Casework	\$ 5,352.55	\$ -	\$ -	\$ -	\$ -	0%	\$ 5,352.55	\$ -
#1	#11	Wall Covering at Banquette Seating	\$ 1,009.50	\$ -	\$ -	\$ -	\$ -	0%	\$ 1,009.50	\$ -
#1	#12	Coffee Bar Floor System	\$ 11,701.42	\$ -	\$ 3,000.00	\$ -	\$ 3,000.00	26%	\$ 8,701.42	\$ 150.00
#1	#13	ASI #4- temp barrier at coffee bar	\$ 9,163.28	\$ 9,163.28	\$ -	\$ -	\$ 9,163.28	100%	\$ -	\$ 458.16
#1	#14	Storefront Water infiltration test	\$ 10,057.61	\$ 7,500.00	\$ 2,557.61	\$ -	\$ 10,057.61	100%	\$ -	\$ 1,005.76
#1	#15	Framing Balcony Soffit	\$ 4,584.84	\$ 4,584.84	\$ -	\$ -	\$ 4,584.84	100%	\$ -	\$ 458.48
#2	#6	Power to (3) Vestibule Heaters	\$ 11,159.71	\$ 8,500.00	\$ 1,500.00	\$ -	\$ 10,000.00	90%	\$ 1,159.71	\$ 1,000.00
#2	#10	Custom Doors 106A and 109A	\$ 6,672.65	\$ -	\$ -	\$ -	\$ -	0%	\$ 6,672.65	\$ -
#2	#17	Replace all Recessed Lighting	\$ 54,431.45	\$ 45,000.00	\$ 6,500.00	\$ -	\$ 51,500.00	95%	\$ 2,931.45	\$ 5,150.00
#2	#18	Credit to Relocation Power Runs from 2nd Floor to 1st Floor	\$ (5,228.77)	\$ (5,228.77)	\$ -	\$ -	\$ (5,228.77)	100%	\$ -	\$ (522.88)
#2	#19	CE #031 - ASI #5, item #2, Storefront Doors and Sidelights	\$ 41,013.60	\$ -	\$ -	\$ -	\$ -	0%	\$ 41,013.60	\$ -
#2	#20	Demo Bell Casework/Relocate EC Devices	\$ 2,203.45	\$ 2,203.45	\$ -	\$ -	\$ 2,203.45	100%	\$ -	\$ 220.35
#3	#22	Vestibule Heaters Alternation to 208V	\$ 650.44	\$ -	\$ 650.44	\$ -	\$ 650.44	100%	\$ -	\$ 65.04
#3	#23	Trapeze at Ductwork - per RFI #77	\$ 711.39	\$ -	\$ 711.39	\$ -	\$ 711.39	100%	\$ -	\$ 71.14
#3	#24	Repairs to Exterior Wall and Columns	\$ 7,845.28	\$ -	\$ 3,000.00	\$ -	\$ 3,000.00	38%	\$ 4,845.28	\$ 300.00
#3	#25	Wall Covering Behind Gray's Sign	\$ 621.27	\$ -	\$ 500.00	\$ -	\$ 500.00	80%	\$ 121.27	\$ 50.00
#3	#27	Water Infiltration Professional Services Credit	\$ (2,059.12)	\$ -	\$ (2,059.12)	\$ -	\$ (2,059.12)	100%	\$ -	\$ (102.96)
#3	#32	Draperly at Exterior storefront	\$ 10,964.60	\$ -	\$ -	\$ -	\$ -	0%	\$ 10,964.60	\$ -
#3	#33	Mold Discovery Eastside of Entry Doors	\$ 7,551.63	\$ -	\$ 7,551.63	\$ -	\$ 7,551.63	100%	\$ -	\$ 377.58
#3	#34	Additional Mold Abatement Westside (Grays)	\$ 7,650.13	\$ -	\$ 7,650.13	\$ -	\$ 7,650.13	100%	\$ -	\$ 382.51
			\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -
			\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -
TOTAL			\$ 227,438.25	\$ 85,564.96	\$ 31,562.08	\$ -	\$ 117,127.04		\$ 110,311.21	\$ 9,755.30

EXHIBIT E

FORM OF RENEWAL & REPLACEMENT FUND REQUEST

(204969006)

**RENEWAL & REPLACEMENT FUND
REQUEST NO. 040120233**

This request is being delivered to U.S. Bank National Association, as trustee (the “Trustee”) under the Amended and Restated Trust Indenture, dated as of June 1, 2013 and effective June 27, 2013, amending and restating the Trust Indenture, dated as of December 1, 2003 (collectively, the “Indenture”), between the Downtown Redevelopment Authority (the “Authority”) and the Trustee pursuant to Section [6(b)] of the Amended and Restated Cash Management and Lockbox Agreement (the “Cash Management Agreement”) among the Depository Bank, the Trustee, the Authority and Hilton Management, L (the “Manager”). The Trustee is hereby directed to take the action described herein. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Indenture or the Cash Management Agreement.

Pursuant to Section [6(b)] of the Cash Management Agreement and Section 5.11 of the Indenture, you are hereby authorized and directed to disburse from the Renewal and Replacement Fund the amounts set forth in Appendix I attached hereto to the persons named therein in payment of Hotel expenditures permitted to be paid from the Renewal and Replacement Fund under Section [6(b)] of the Cash Management Agreement and Section 5.11 of the Indenture. The total amount to be disbursed pursuant to this Request from the Renewal and Replacement Fund is **\$31,358.94**.

The Manager hereby certifies that (1) the statements made herein are accurate, (2) each such amount constitutes a proper charge against the Renewal and Replacement Fund, (3) no part of any such amounts shall be applied to any item which has been previously paid from the Renewal and Replacement Fund or any other Fund or Account, (4) all conditions precedent to such disbursements have been complied with and satisfied and (5) all consents, if any, required in connection with the submission hereof have been obtained and are attached hereto. The Manager further certifies that no Event of Default (as defined in the Management Agreement) by the Manager has occurred and is continuing nor has the Management Agreement been terminated.

Dated: 04/13/2023

HILTON MANAGEMENT, LLC, as Manager

By: _____
Name: Mike McLeod
Title: General Manager

DOWNTOWN REDEVELOPMENT AUTHORITY

By: _____
Name: Natasha Ramras
Title: Auditing Officer

HILTON VANCOUVER WASHINGTON

2023 CAPITAL PROJECTS

PREPARED BY: Krista Liles

DATE: April 13, 2023

Contractor	Description of work	Project	Amount	Invoice Date	Invoice Number	Request #	Project #	Project type
Source	FF&E - April	Lobby	\$ 31,358.94	4/13/2023	17497	40120233	221072	Lobby Remodel
Total			\$ 31,358.94					

Source

921 SW Washington St, Suite 518
Portland, OR 97205 US
+1 9712716905
sales@tothesource.com
www.tothesource.com



INVOICE

BILL TO
City of Vancouver Downtown Redevelopment Authority
415 W 6th Street
Vancouver, WA 98660

SHIP TO
Hilton Vancouver
301 W 6th Street
Vancouver, WA 98660

INVOICE 27497
DATE 04/13/2023
TERMS Net 15
DUE DATE 04/28/2023

PRODUCT	DESCRIPTION	QTY	RATE	AMOUNT
Deposit Due from Customer	Cash flow billing #2	1	28,849.07	28,849.07T
Sales Tax	Sales Tax calculated by AvaTax on Thu 13 Apr 21:08:29 UTC 2023	1	2,509.87	2,509.87

Thank you for your business!

Please remit payment to:

CHECKS - MAILING ADDRESS
921 SW Washington St., Suite 518
Portland, OR 97205

ACH - ELECTRONIC PAYMENT
Bank Name: Umpqua Bank
Routing Number: 123205054
Account Number: 4868330251
Account Name: Krowdsourced, Inc., DBA Source
Bank Address: 750 SW Yamhill St,
Portland, OR 97205

CREDIT CARD PAYMENTS
2.9% processing fee applies
To pay by credit card please reach out to
accounting@tothesource.com to facilitate payment.

SUBTOTAL	31,358.94
TAX	0.00
TOTAL	31,358.94
BALANCE DUE	\$31,358.94

Source
 921 SW Washington St
 Suite 518
 Portland, OR 97205
 Phone 206-323-3888
 Date: 4.10.23

Hilton Vancouver
 301 W 6th Street
 Vancouver, WA 98660
 Final Destination: 301 W 6th St, Vancouver, WA 98660

Purchase Order Name	PO #	PO Total	Mar	Apr	May	Jun	Jul	Aug	TTL
			Pmt #1	Pmt # 2	Pmt # 3	Pmt # 4	Pmt # 5	Pmt # 6	
23-0967001 (Hilton Vancouver - Couristan)	23-0967001	13,862.92	6,931.46		6,931.46				13,862.92
23-0967002 (Hilton Vancouver - RCD)	23-0967002	85,466.63	42,733.32		42,733.31				85,466.63
23-0967003 (Hilton Vancouver - 1st Dibs)	23-0967003	27,704.40	27,704.40						27,704.40
23-0967004 (Hilton Vancouver - Arteriors)	23-0967004	13,823.14	6,911.57	6,911.57					13,823.14
23-0967005 (Hilton Vancouver - Atelier De Troupe)	23-0967005	10,495.44	10,495.44						10,495.44
23-0967006 (Hilton Vancouver - Casamance)	23-0967006	945.56	945.56						945.56
23-0967007 (Hilton Vancouver - Four Hands)	23-0967007	1,036.80	1,036.80						1,036.80
23-0967008 (Hilton Vancouver - Maharam)	23-0967008	6,285.60	6,285.60						6,285.60
23-0967009 (Hilton Vancouver - Mokum)	23-0967009	475.17	475.17						475.17
23-0967010 (Hilton Vancouver - Momentum)	23-0967010	1,303.61	1,303.61						1,303.61
23-0967011 (Hilton Vancouver - Moore & Giles)	23-0967011	3,324.24	3,324.24						3,324.24
23-0967012 (Hilton Vancouver - Nannie Inez)	23-0967012	2,679.67	2,679.67						2,679.67
23-0967013 (Hilton Vancouver - Shamrock)	23-0967013	456.19	456.19						456.19
23-0967014 (Hilton Vancouver - Rustbelt)	23-0967014	43,875.00	21,937.50	21,937.50					43,875.00
23-0967015 (Hilton Vancouver - Koroseal)	23-0967015	16,894.35	16,894.35						16,894.35
23-0967016 (Hilton Vancouver - Wolf Gordon)	23-0967016	4,611.37	4,611.37						4,611.37
23-0967017 (Hilton Vancouver - WWF)	23-0967017	6,292.73	3,146.37		3,146.36				6,292.73
									0.00
									0.00
									0.00
TOTAL		239,532.82	157,872.62	28,849.07	52,811.13	0.00	0.00	0.00	239,532.82
			Sales Tax: 8.7%	13,577.05	2,509.87	4,594.57	0.00	0.00	20,681.49
			Total	171,449.67	31,358.94	57,405.70	0.00	0.00	260,214.31

Hilton Vancouver

Account:

TOTAL TO DATE: 260,214.31

Product	Amount	Tax	Total	Month	P.O. Amount	Sales Tax	Total Funds	Invoice #	Check Amt.
23-0967004 (Hilton Vancouver - Arteriors)	6,911.57	601.31	7,512.88	Mar	157,872.62	13,577.05	171,449.67	27451	
23-0967014 (Hilton Vancouver - Rustbelt)	21,937.50	1,908.56	23,846.06	April	28,849.07	2,509.87	31,358.94	27497	
		0.00	0.00	May	52,811.13	4,594.57	57,405.70		
		0.00	0.00	Jun	0.00	0.00	0.00		
		0.00	0.00	Jul	0.00	0.00	0.00		
		0.00	0.00	Aug	0.00	0.00	0.00		
		0.00	0.00	Total	239,532.82	20,681.49	260,214.31		

EXHIBIT E

FORM OF RENEWAL & REPLACEMENT FUND REQUEST

(204969006)

**RENEWAL & REPLACEMENT FUND
REQUEST NO. 040120232**


This request is being delivered to U.S. Bank National Association, as trustee (the "Trustee") under the Amended and Restated Trust Indenture, dated as of June 1, 2013 and effective June 27, 2013, amending and restating the Trust Indenture, dated as of December 1, 2003 (collectively, the "Indenture"), between the Downtown Redevelopment Authority (the "Authority") and the Trustee pursuant to Section [6(b)] of the Amended and Restated Cash Management and Lockbox Agreement (the "Cash Management Agreement") among the Depository Bank, the Trustee, the Authority and Hilton Management, L (the "Manager"). The Trustee is hereby directed to take the action described herein. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Indenture or the Cash Management Agreement.

Pursuant to Section [6(b)] of the Cash Management Agreement and Section 5.11 of the Indenture, you are hereby authorized and directed to disburse from the Renewal and Replacement Fund the amounts set forth in Appendix I attached hereto to the persons named therein in payment of Hotel expenditures permitted to be paid from the Renewal and Replacement Fund under Section [6(b)] of the Cash Management Agreement and Section 5.11 of the Indenture. The total amount to be disbursed pursuant to this Request from the Renewal and Replacement Fund is **\$44,033.31**.


The Manager hereby certifies that (1) the statements made herein are accurate, (2) each such amount constitutes a proper charge against the Renewal and Replacement Fund, (3) no part of any such amounts shall be applied to any item which has been previously paid from the Renewal and Replacement Fund or any other Fund or Account, (4) all conditions precedent to such disbursements have been complied with and satisfied and (5) all consents, if any, required in connection with the submission hereof have been obtained and are attached hereto. The Manager further certifies that no Event of Default (as defined in the Management Agreement) by the Manager has occurred and is continuing nor has the Management Agreement been terminated.

Dated: 04/05/2023

HILTON MANAGEMENT, LLC, as Manager

By: 
Name: Mike McLeod
Title: General Manager

DOWNTOWN REDEVELOPMENT AUTHORITY

By: 
Name: Natasha Ramras
Title: Auditing Officer

HILTON VANCOUVER WASHINGTON	
2023 CAPITAL PROJECTS	
PREPARED BY: Krista Liles	DATE: April 6, 2023

Contractor	Description of work	Project	Amount	Invoice Date	Invoice Number	Request #	Project #	Project type
Lusive	FF&E	Lobby	\$ 44,033.31	3/28/2023	12344F		221072	Lobby Remodel
Total			\$ 44,033.31					



3400 Medford Street
 Los Angeles, CA 90063
 T: 323.227.9207 F: 323.227.9208
 email: ldsales@lusivedecor.com

Pro Forma Invoice

Date	Invoice #
3/28/2023	12344F

Bill To:

City of Vancouver
 Attn: Downtown Redevelopment Authority
 415 W. 6th Street
 Vancouver, WA 98660

Ship To:

Vancouver, WA

Project	P.O. No.	Terms		Due Date
RVHV Hilton Vancouver	PROFORMA	50% Dep/ Balance CBD		3/28/2023
Description	Qty	Rate	Amount	
LL-100 PENDANT @ LOBBY RECEPTION Custom Linear Pendant w/ Oblong Shaped Glass Globes Attached to Metal Stems Which Branch of the Central Metal Tube and Suspended by SS Cables Dimensions: 78"W x 14"D x 18" BH x 60"OAH Finish: PL Natural Bronze, Frosted Opal Glass Weight: Allow 118 lbs Lamping: Allow (8) Integral LED Light Engines, 120v Dimmable	2	6,846.00	13,692.00	
LL-104 PENDANT @ LOBBY CO-WORKING TABLE Custom 'Shelf' Pendant in Powder Coat Finish w/ Top Shelf to Hold Potted Plants (by others) and LED Par30 Lamps @ Bottom of Shelf for Direct General Lighting w/ Metal Stem Suspension Dimensions: 141" W x 9" D x 14" BH x 192" OAH Finish: Powder Coat Bronze Finish Weight: Allow 264 lbs* Lamping: Allow (8) E26 Par30 LED, 120v Dimmable Note: Weight allowance does not include plants (by others)	2	4,277.00	8,554.00	

	Total
	Payments/Credits
	Balance Due



3400 Medford Street
 Los Angeles, CA 90063
 T: 323.227.9207 F: 323.227.9208
 email: ldsales@lusivedecor.com

Pro Forma Invoice

Date	Invoice #
3/28/2023	12344F

Bill To:

City of Vancouver
 Attn: Downtown Redevelopment Authority
 415 W. 6th Street
 Vancouver, WA 98660

Ship To:

Vancouver, WA

Project	P.O. No.	Terms		Due Date
RVHV Hilton Vancouver	PROFORMA	50% Dep/ Balance CBD		3/28/2023
Description	Qty	Rate	Amount	
LL-101 WALLSCONCE @ VESTIBULE Custom vertical wall sconce w/ hand-finished metal body w/ hand-finished vertical cross bar w/ cast glass diffuser Dimensions: 5 "w x 4"d x 22.75" OAH Finish: HF bronze patina (to match designer sample); cast glass Weight: TBD lbs Lamping: 4.4w/lf LED strip, 120-277v, 2700K, dimmable	2	2,581.00	5,162.00	
LL-105 WALLSCONCE @ LOBBY Custom vertical wall sconce w/ hand-finished metal body w/ hand-finished vertical cross bar w/ cast glass diffuser Dimensions: 7.5"w x 4"d x 48" OAH Finish: HF bronze patina (to match designer sample); cast glass Weight: TBD lbs Lamping: 4.4w/lf LED strip, 120-277v, 2700K, dimmable	11	3,991.00	43,901.00	
Subtotal			71,309.00	
Tariff Offset Charge; 8.5% on Goods, Components & Fixtures (See Terms & Tariff Information Below):		8.50%	6,061.27	
Shipping & Packing, 9.0% Total Cost (less crating and sales tax)		9.00%	6,417.81	
Flat Rate Crating, Cartons, Wrap, Pallets, etc. (All Packing Material)		6.00%	4,278.54	
Subtotal			88,066.62	

Total
Payments/Credits
Balance Due



3400 Medford Street
 Los Angeles, CA 90063
 T: 323.227.9207 F: 323.227.9208
 email: ldsales@lusivedecor.com

Pro Forma Invoice

Date	Invoice #
3/28/2023	12344F

Bill To:

City of Vancouver
 Attn: Downtown Redevelopment Authority
 415 W. 6th Street
 Vancouver, WA 98660

Ship To:

Vancouver, WA

Project	P.O. No.	Terms		Due Date
RVHV Hilton Vancouver	PROFORMA	50% Dep/ Balance CBD		3/28/2023
Description	Qty	Rate	Amount	
Received Deposit Payment CH#110099944 12/12/2022		-44,033.31	-44,033.31	
Lead 14-16 weeks on receipt of deposit, approval of shop drawings and finish samples. Expediting is available on most items at an additional charge. FOB: Los Angeles, CA. Custom crating, if required, to be billed and estimated at \$3.75/cubic ft. Packing materials to be billed and estimated at 3.25% of total merchandise cost. Shipping estimated at 5.75% of total merchandise cost, or eliminated if client's own freight forwarder is used. Balance of payment due 2 weeks prior to delivery. Lamps and installation not included. Onsite supervision is not included. All items are UL listed unless noted otherwise. Quoted prices based on package pricing. *Tariff Charge Information * Our current administration introduced a 25% Tariff on Lighting Components & Fixtures that ship and are received in the U.S. after 10 May 2019. Lusive will absorb 16.5% of this tariff, by adding an additional 8.5% Charge for any products received after that date to offset this added cost. The 8.5% Charge is on Goods only, not Crating or Shipping charges. Note that this charge will not apply to any Model Room Orders or Prototypes prior to Production Orders. Note that if the tariffs are cancelled or removed before your order is received this charge will also be removed.			0.00	

Total	\$44,033.31
Payments/Credits	\$0.00
Balance Due	\$44,033.31

EXHIBIT E

FORM OF RENEWAL & REPLACEMENT FUND REQUEST

(204969006)

**RENEWAL & REPLACEMENT FUND
REQUEST NO. 040120231**

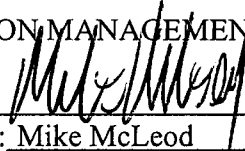
This request is being delivered to U.S. Bank National Association, as trustee (the "Trustee") under the Amended and Restated Trust Indenture, dated as of June 1, 2013 and effective June 27, 2013, amending and restating the Trust Indenture, dated as of December 1, 2003 (collectively, the "Indenture"), between the Downtown Redevelopment Authority (the "Authority") and the Trustee pursuant to Section [6(b)] of the Amended and Restated Cash Management and Lockbox Agreement (the "Cash Management Agreement") among the Depository Bank, the Trustee, the Authority and Hilton Management, L (the "Manager"). The Trustee is hereby directed to take the action described herein. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Indenture or the Cash Management Agreement.

Pursuant to Section [6(b)] of the Cash Management Agreement and Section 5.11 of the Indenture, you are hereby authorized and directed to disburse from the Renewal and Replacement Fund the amounts set forth in Appendix I attached hereto to the persons named therein in payment of Hotel expenditures permitted to be paid from the Renewal and Replacement Fund under Section [6(b)] of the Cash Management Agreement and Section 5.11 of the Indenture. The total amount to be disbursed pursuant to this Request from the Renewal and Replacement Fund is **\$6,087.50**.


The Manager hereby certifies that (1) the statements made herein are accurate, (2) each such amount constitutes a proper charge against the Renewal and Replacement Fund, (3) no part of any such amounts shall be applied to any item which has been previously paid from the Renewal and Replacement Fund or any other Fund or Account, (4) all conditions precedent to such disbursements have been complied with and satisfied and (5) all consents, if any, required in connection with the submission hereof have been obtained and are attached hereto. The Manager further certifies that no Event of Default (as defined in the Management Agreement) by the Manager has occurred and is continuing nor has the Management Agreement been terminated.

Dated: 04/05/2023

HILTON MANAGEMENT, LLC, as Manager

By: 
Name: Mike McLeod
Title: General Manager

DOWNTOWN REDEVELOPMENT AUTHORITY

By: 
Name: Natasha Ramras
Title: Auditing Officer

HILTON VANCOUVER WASHINGTON	
2023 CAPITAL PROJECTS	
PREPARED BY: Krista Liles	DATE: April 6, 2023

Contractor	Description of work	Project	Amount	Invoice Date	Invoice Number	Request #	Project #	Project type
Livermore	Contractor Fees	Lobby	\$ 5,187.50	3/31/2023	6266		221072	Lobby Remodel
Livermore	Construction Admin services	Lobby	\$ 900.00	3/31/2023	6267		221072	Lobby Remodel
Total			\$ 6,087.50					



1500 SW First Avenue
Suite 240
Portland, OR 97201
503-892-3002

Downtown Redevelopment Authority
Krista Liles
PO Box 1995
Vancouver, WA 98668

Invoice number 6266
Date 03/31/2023

Project **221072.00 VANCOUVER HILTON LOBBY
AND POOL AREA REMODEL**

Description	Contract Amount	Percent Complete	Total Billed	Current Billed
Design Document Review and Preliminary Estimate	8,015.20	100.00	8,015.20	0.00
Supplemental Construction Documents	28,000.00	100.00	28,000.00	0.00
Building Permit Process	6,750.00	100.00	6,750.00	0.00
Bidding Assistance	8,000.00	100.00	8,000.00	0.00
Construction Administration	20,750.00	50.00	10,375.00	5,187.50
Total	71,515.20	85.49	61,140.20	5,187.50

Invoice total **5,187.50**

Approved by:

Elaine Edgar
Office Manager



1500 SW First Avenue
Suite 240
Portland, OR 97201
503-892-3002

Downtown Redevelopment Authority
Krista Liles
PO Box 1995
Vancouver, WA 98668

Invoice number 6267
Date 03/31/2023

Project **221072.02 VANCOUVER HILTON -
ADDITIONAL SERVICES**

Description	Contract Amount	Percent Complete	Total Billed	Current Billed
Project Management Services	10,000.00	50.00	5,000.00	500.00
Construction Administration Services	2,000.00	50.00	1,000.00	400.00
Total	12,000.00	50.00	6,000.00	900.00

Invoice total 900.00

Approved by:

Elaine Edgar
Office Manager

EXHIBIT E

FORM OF RENEWAL & REPLACEMENT FUND REQUEST

(204969006)

**RENEWAL & REPLACEMENT FUND
REQUEST NO. 030120233**


This request is being delivered to U.S. Bank National Association, as trustee (the "Trustee") under the Amended and Restated Trust Indenture, dated as of June 1, 2013 and effective June 27, 2013, amending and restating the Trust Indenture, dated as of December 1, 2003 (collectively, the "Indenture"), between the Downtown Redevelopment Authority (the "Authority") and the Trustee pursuant to Section [6(b)] of the Amended and Restated Cash Management and Lockbox Agreement (the "Cash Management Agreement") among the Depository Bank, the Trustee, the Authority and Hilton Management, L (the "Manager"). The Trustee is hereby directed to take the action described herein. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Indenture or the Cash Management Agreement.

Pursuant to Section [6(b)] of the Cash Management Agreement and Section 5.11 of the Indenture, you are hereby authorized and directed to disburse from the Renewal and Replacement Fund the amounts set forth in Appendix I attached hereto to the persons named therein in payment of Hotel expenditures permitted to be paid from the Renewal and Replacement Fund under Section [6(b)] of the Cash Management Agreement and Section 5.11 of the Indenture. The total amount to be disbursed pursuant to this Request from the Renewal and Replacement Fund is **\$171449.67**.

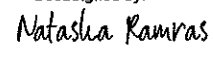
The Manager hereby certifies that (1) the statements made herein are accurate, (2) each such amount constitutes a proper charge against the Renewal and Replacement Fund, (3) no part of any such amounts shall be applied to any item which has been previously paid from the Renewal and Replacement Fund or any other Fund or Account, (4) all conditions precedent to such disbursements have been complied with and satisfied and (5) all consents, if any, required in connection with the submission hereof have been obtained and are attached hereto. The Manager further certifies that no Event of Default (as defined in the Management Agreement) by the Manager has occurred and is continuing nor has the Management Agreement been terminated.

Dated: 03/08/2023

HILTON MANAGEMENT, LLC, as Manager

By: 
Name: Mike McLeod
Title: General Manager

DOWNTOWN REDEVELOPMENT AUTHORITY

By: 
Name: Natasha Ramras
Title: Auditing Officer

Source

921 SW Washington St, Suite 518
 Portland, OR 97205 US
 +1 9712716905
 sales@tothesource.com
 www.tothesource.com



INVOICE

BILL TO
 City of Vancouver Downtown Redevelopment Authority
 415 W 6th Street
 Vancouver, WA 98660

SHIP TO
 Hilton Vancouver
 301 W 6TH ST
 VANCOUVER, WA 98660-3109 US

INVOICE 27451
DATE 03/03/2023
TERMS Net 15
DUE DATE 03/18/2023

PRODUCT	DESCRIPTION	QTY	RATE	AMOUNT
Deposit Due from Customer	Cash Flow Billing #1 Per attached Spreadsheet	1	157,872.62	157,872.62T
Sales Tax	Sales Tax calculated by AvaTax on Fri 03 Mar 23:14:05 UTC 2023	1	13,577.05	13,577.05

Thank you for your business!

SUBTOTAL 171,449.67

Please remit payment to:

TAX 0.00

CHECKS - MAILING ADDRESS
 921 SW Washington St., Suite 518
 Portland, OR 97205

TOTAL 171,449.67

ACH - ELECTRONIC PAYMENT
 Bank Name: Umpqua Bank
 Routing Number: 123205054
 Account Number: 4868330251
 Account Name: Krowdsourced, Inc., DBA Source
 Bank Address: 750 SW Yamhill St,
 Portland, OR 97205

BALANCE DUE **\$171,449.67**

CREDIT CARD PAYMENTS
 2.9% processing fee applies
 To pay by credit card please reach out to
 accounting@tothesource.com to facilitate payment.

EXHIBIT E

FORM OF RENEWAL & REPLACEMENT FUND REQUEST

(204969006)

**RENEWAL & REPLACEMENT FUND
REQUEST NO. 030120232**

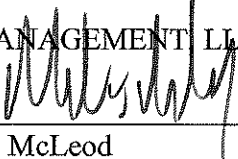
This request is being delivered to U.S. Bank National Association, as trustee (the "Trustee") under the Amended and Restated Trust Indenture, dated as of June 1, 2013 and effective June 27, 2013, amending and restating the Trust Indenture, dated as of December 1, 2003 (collectively, the "Indenture"), between the Downtown Redevelopment Authority (the "Authority") and the Trustee pursuant to Section [6(b)] of the Amended and Restated Cash Management and Lockbox Agreement (the "Cash Management Agreement") among the Depository Bank, the Trustee, the Authority and Hilton Management, L (the "Manager"). The Trustee is hereby directed to take the action described herein. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Indenture or the Cash Management Agreement.

Pursuant to Section [6(b)] of the Cash Management Agreement and Section 5.11 of the Indenture, you are hereby authorized and directed to disburse from the Renewal and Replacement Fund the amounts set forth in Appendix I attached hereto to the persons named therein in payment of Hotel expenditures permitted to be paid from the Renewal and Replacement Fund under Section [6(b)] of the Cash Management Agreement and Section 5.11 of the Indenture. The total amount to be disbursed pursuant to this Request from the Renewal and Replacement Fund is **\$3,275.00**.

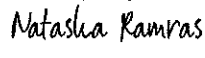
The Manager hereby certifies that (1) the statements made herein are accurate, (2) each such amount constitutes a proper charge against the Renewal and Replacement Fund, (3) no part of any such amounts shall be applied to any item which has been previously paid from the Renewal and Replacement Fund or any other Fund or Account, (4) all conditions precedent to such disbursements have been complied with and satisfied and (5) all consents, if any, required in connection with the submission hereof have been obtained and are attached hereto. The Manager further certifies that no Event of Default (as defined in the Management Agreement) by the Manager has occurred and is continuing nor has the Management Agreement been terminated.

Dated: 03/01/2023

HILTON MANAGEMENT LLC, as Manager

By: 
Name: Mike McLeod
Title: General Manager

DOWNTOWN REDEVELOPMENT AUTHORITY

By: 
Name: Natasha Ramras
Title: Auditing Officer

Statement

Livermore Architecture & Engineering, Inc.
 1500 SW First Avenue
 Suite 240
 Portland, OR 97201
 503-892-3002

Downtown Redevelopment Authority
 PO Box 1995
 Vancouver, WA 98668

Statement date: 3/6/2023

	Invoice Number	Invoice Date	Amount
Downtown Redevelopment Authority			
221072.00 Vancouver Hilton Lobby and Pool Area Remodel			
	6206	1/31/2023	1,037.50
	6233	2/28/2023	<u>1,037.50</u>
	Project Outstanding		2,075.00
221072.02 Vancouver Hilton - Additional Services			
	6207	1/31/2023	600.00
	6234	2/28/2023	<u>600.00</u>
	Project Outstanding		1,200.00
	Client Outstanding		3,275.00

Downtown Redevelopment Authority						
Outstanding	Current	31-60 Days	61-90 Days	91-120 Days	121+ Days	Prepayment
3,275.00	1,637.50	1,637.50	0.00	0.00	0.00	0.00



1500 SW First Avenue
Suite 240
Portland, OR 97201
503-892-3002

Downtown Redevelopment Authority
Krista Liles
PO Box 1995
Vancouver, WA 98668

Invoice number 6234
Date 02/28/2023

Project **221072.02 VANCOUVER HILTON -
ADDITIONAL SERVICES**

Description	Contract Amount	Percent Complete	Total Billed	Current Billed
Project Management Services	10,000.00	45.00	4,500.00	500.00
Construction Administration Services	2,000.00	30.00	600.00	100.00
Total	12,000.00	42.50	5,100.00	600.00

Invoice total **600.00**

Approved by:

Elaine Edgar
Office Manager



1500 SW First Avenue
Suite 240
Portland, OR 97201
503-892-3002

Downtown Redevelopment Authority
Krista Liles
PO Box 1995
Vancouver, WA 98668

Invoice number 6233
Date 02/28/2023

Project **221072.00 VANCOUVER HILTON LOBBY
AND POOL AREA REMODEL**

Description	Contract Amount	Percent Complete	Total Billed	Current Billed
Design Document Review and Preliminary Estimate	8,015.20	100.00	8,015.20	0.00
Supplemental Construction Documents	28,000.00	100.00	28,000.00	0.00
Building Permit Process	6,750.00	100.00	6,750.00	0.00
Bidding Assistance	8,000.00	100.00	8,000.00	0.00
Construction Administration	20,750.00	25.00	5,187.50	1,037.50
Total	71,515.20	78.24	55,952.70	1,037.50

Invoice total **1,037.50**

Approved by:

Elaine Edgar
Office Manager



1500 SW First Avenue
Suite 240
Portland, OR 97201
503-892-3002

Downtown Redevelopment Authority
Krista Liles
PO Box 1995
Vancouver, WA 98668

Invoice number 6206
Date 01/31/2023

Project **221072.00 VANCOUVER HILTON LOBBY AND POOL AREA REMODEL**

Description	Contract Amount	Percent Complete	Total Billed	Current Billed
Design Document Review and Preliminary Estimate	8,015.20	100.00	8,015.20	0.00
Supplemental Construction Documents	28,000.00	100.00	28,000.00	0.00
Building Permit Process	6,750.00	100.00	6,750.00	0.00
Bidding Assistance	8,000.00	100.00	8,000.00	0.00
Construction Administration	20,750.00	20.00	4,150.00	1,037.50
Total	71,515.20	76.79	54,915.20	1,037.50

Invoice total **1,037.50**

Approved by:

Elaine Edgar
Office Manager



1500 SW First Avenue
Suite 240
Portland, OR 97201
503-892-3002

Downtown Redevelopment Authority
Krista Liles
PO Box 1995
Vancouver, WA 98668

Invoice number 6207
Date 01/31/2023

Project **221072.02 VANCOUVER HILTON -
ADDITIONAL SERVICES**

Description	Contract Amount	Percent Complete	Total Billed	Current Billed
Project Management Services	10,000.00	40.00	4,000.00	500.00
Construction Administration Services	2,000.00	25.00	500.00	100.00
Total	12,000.00	37.50	4,500.00	600.00

Invoice total **600.00**

Approved by:

Elaine Edgar
Office Manager

EXHIBIT E

FORM OF RENEWAL & REPLACEMENT FUND REQUEST

(204969006)

**RENEWAL & REPLACEMENT FUND
REQUEST NO. 030120231**

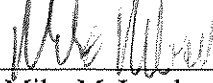
This request is being delivered to U.S. Bank National Association, as trustee (the "Trustee") under the Amended and Restated Trust Indenture, dated as of June 1, 2013 and effective June 27, 2013, amending and restating the Trust Indenture, dated as of December 1, 2003 (collectively, the "Indenture"), between the Downtown Redevelopment Authority (the "Authority") and the Trustee pursuant to Section [6(b)] of the Amended and Restated Cash Management and Lockbox Agreement (the "Cash Management Agreement") among the Depository Bank, the Trustee, the Authority and Hilton Management, L (the "Manager"). The Trustee is hereby directed to take the action described herein. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Indenture or the Cash Management Agreement.

Pursuant to Section [6(b)] of the Cash Management Agreement and Section 5.11 of the Indenture, you are hereby authorized and directed to disburse from the Renewal and Replacement Fund the amounts set forth in Appendix I attached hereto to the persons named therein in payment of Hotel expenditures permitted to be paid from the Renewal and Replacement Fund under Section [6(b)] of the Cash Management Agreement and Section 5.11 of the Indenture. The total amount to be disbursed pursuant to this Request from the Renewal and Replacement Fund is **\$206,376.67**.


The Manager hereby certifies that (1) the statements made herein are accurate, (2) each such amount constitutes a proper charge against the Renewal and Replacement Fund, (3) no part of any such amounts shall be applied to any item which has been previously paid from the Renewal and Replacement Fund or any other Fund or Account, (4) all conditions precedent to such disbursements have been complied with and satisfied and (5) all consents, if any, required in connection with the submission hereof have been obtained and are attached hereto. The Manager further certifies that no Event of Default (as defined in the Management Agreement) by the Manager has occurred and is continuing nor has the Management Agreement been terminated.

Dated: 03/01/2023

HILTON MANAGEMENT, LLC, as Manager

By: 
Name: Mike McLeod
Title: General Manager

DOWNTOWN REDEVELOPMENT AUTHORITY

By: 
Name: Natasha Ramras
Title: AUDITING OFFICER

HILTON VANCOUVER WASHINGTON 2023 CAPITAL PROJECTS								
PREPARED BY: Krista Liles			DATE: March 1, 2023					

Contractor	Description of work	Project	Amount	Invoice Date	Invoice Number	Request #	Project #	Project type
Construction Services Group LLC	Construction Services	Lobby	\$ 206,376.67	2/28/2023	Estimate #5	030120231		Renovation - Capitalize
Total			\$ 206,376.67					

Estimate Number: 5

Project: Lobby Tenant Improvements for Hilton Vancouver Washington

Labor and Materials as of: 2/28/2023

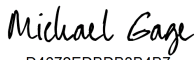
Bid Number: DRA22-1

Original Bid Amount: \$ 1,897,870.07
 Original Completion Date: 160 Working Days
 Revised Completion Date:

Revised Contract Amount: \$ 2,107,820.42
 Estimated Completion: 33%


	Previous to Date	This Estimate	To Date
Subtotal	\$ 465,448.10	\$ 199,059.52	\$ 664,507.62
Sales Tax 8.6%	\$ 39,563.09	\$ 17,119.12	\$ 56,682.21
Pay Est 4 Sales Tax Dif		\$ 151.01	
Total Amount Earned	\$ 505,011.19	\$ 216,329.65	\$ 721,340.84
Less Retainage	\$ 23,272.41	\$ 9,952.98	\$ 33,225.38
Total Amount Due	\$ 481,738.79	\$ 206,376.67	\$ 688,115.46


I, having examined the attached estimate, certify that it is true and correct, that the work was actually performed and material furnished as therein charged in accordance with the contract, and that the same or any part therein has not been paid. The prevailing rate of wages has been paid to all workmen, laborers, and mechanics employed by myself and all subcontractors in the performance of this contract in accordance with the provision of Chapter 39.12 RCW.

DocuSigned by:

 Contractor
 Construction Services Group LLC President
 For
 2/28/2023
 Date

Construction Services Group
 5706 NE 112th Avenue
 Vancouver WA 98682

I certify the attached to be based upon the actual measurements, and to be true and correct.

DocuSigned by:

 Project Architect
 2/28/2023
 Date

DocuSigned by:

 Project Manager
 2/28/2023
 Date

Subs
Accurate Electric
Harlen's Drywall
Cosco Fire

APPLICATION AND CERTIFICATE FOR PAYMENT

TO OWNER: City of Vancouver -DRA 415 W. 6th Street Vancouver, WA 98660	PROJECT: Lobby Tenant Improvement for Hilton 301 W. 6th Street Vancouver, WA 98660	APPLICATION # 5 APPLICATION DATE 02/28/23
FROM CONTRACTOR Construction Services Group LLC 5706 NE 112th Ave Vancouver, WA 98682	VIA ARCHITECT Livermore Architecture and Engineering 1500 SW First Ave. Suite #240 Portland, OR 97201	PERIOD FROM: 02/01/23 PERIOD TO: 02/28/23
CONTRACT FOR: Tenant Improvements		PROJECT # 326 CONTRACT DATE 10/03/22 JOB # 326

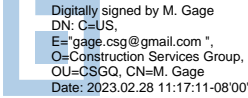
CONTRACTORS APPLICATION FOR PAYMENT

Application is made for payment as shown below, in connection with the contract

Continuation sheet is attached

1 ORIGINAL CONTRACT SUM	\$ 1,749,189.00
2 Net change by Change Orders	\$ 193,502.63
3 CONTRACT SUM TO DATE	\$ 1,942,691.63
3 SALES TAX 8.50%	\$ 165,128.79
4 CONTRACT SUM WITH SALES TAX	\$ 2,107,820.42
5 TOTAL COMPLETE AND STORED TO DATE	\$ 664,507.62
6 SALES TAX ON COMPLETED AND STORED	\$ 56,483.15
7 TOTAL PLUS SALES TAX (item 5 + 6)	\$ 720,990.77
8 RETAINAGE (5% item 7)	\$ 36,049.54
9 TOTAL EARNED LESS RETAINAGE (item 7 - 6)	\$ 684,941.23
10 LESS PREVIOUS CERTIFICATES FOR PAYMENT	\$ 479,760.63
11 CURRENT PAYMENT DUE	\$ 205,180.60
12 BALANCE TO FINISH, INCL. RETAINAGE & WSST	\$ 1,422,879.19

The undersigned Contractor certifies that to the best of the contractors knowledge, information and the belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR Construction Services Group LLC
By: M. Gage  **Date** 2-28-2023
State Of: WA County of: CLARK

Subscribed and sworn to before me this:

This certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Insurance, payment and acceptance of payment are without prejudice to any rights of Owner or Contractor under this agreement.

OWNER
BY: _____ **Date:** _____

CONTINUATION SHEET

APPLICATION AND CERTIFICATE FOR PAYMENT,

containing Contractors signed Certification, is attached

In tabulations below, amounts are stated to the nearest dollar.

Use Column 1 on Contracts where variable retainage for lin items may apply

Lobby Tenant Improvement for Hilton

APPLICATION # **5**
 APPLICATION DATE **02/28/23**
 PERIOD TO: **02/28/23**
 PROJECT # **326**

A ITEM NO.	B DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED FROM PREV (D+E)	E THIS PERIOD	F MATERIALS CURR STORED	G TOTAL COMPL AND STORED TOT DATE	H % G/C	I BALANCE TO FINISH	J RETAINAGE
1	Bond - Insurance	\$ 36,060.00	\$ 36,060.00		\$ -	\$ 36,060.00	100%	\$ -	\$ 1,803.00
1	B & O Tax	\$ 5,500.00	\$ 3,000.00	\$ 1,500.00	\$ -	\$ 4,500.00	82%	\$ 1,000.00	\$ 225.00
2	Permits	\$ 8,682.66	\$ 8,682.66		\$ -	\$ 8,682.66	100%	\$ -	\$ 434.13
3	Project Management	\$ 65,000.00	\$ 35,000.00	\$ 12,000.00	\$ -	\$ 47,000.00	72%	\$ 18,000.00	\$ 2,350.00
4	Temp Facilites	\$ 15,200.00	\$ 15,200.00		\$ -	\$ 15,200.00	100%	\$ -	\$ 760.00
5	Mobilization	\$ 14,000.00	\$ 14,000.00		\$ -	\$ 14,000.00	100%	\$ -	\$ 700.00
6	Demolition	\$ 65,000.00	\$ 65,000.00		\$ -	\$ 65,000.00	100%	\$ -	\$ 3,250.00
7	Core Drilling	\$ 4,500.00	\$ 4,500.00		\$ -	\$ 4,500.00	100%	\$ -	\$ 225.00
8	Structural Steel Fabrication	\$ 21,500.00	\$ 21,500.00		\$ -	\$ 21,500.00	100%	\$ -	\$ 1,075.00
9	Welding	\$ 12,500.00	\$ 12,500.00		\$ -	\$ 12,500.00	100%	\$ -	\$ 625.00
10	Framing	\$ 13,500.00	\$ 12,500.00	\$ 1,000.00	\$ -	\$ 13,500.00	100%	\$ -	\$ 675.00
11	Insulation	\$ 4,500.00			\$ -	\$ -	0%	\$ 4,500.00	\$ -
12	Standard doors/ hardware	\$ 6,500.00			\$ -	\$ -	0%	\$ 6,500.00	\$ -
13	Storefront	\$ 9,580.00			\$ -	\$ -	0%	\$ 9,580.00	\$ -
14	Auto Entrance	\$ 40,256.00			\$ -	\$ -	0%	\$ 40,256.00	\$ -
15	Mirrors	\$ 18,962.00			\$ -	\$ -	0%	\$ 18,962.00	\$ -
16	Steel Panel System	\$ 52,500.00			\$ -	\$ -	0%	\$ 52,500.00	\$ -
17	Drywall / Metal Studs	\$ 95,469.00	\$ 60,000.00		\$ -	\$ 60,000.00	63%	\$ 35,469.00	\$ 3,000.00
18	Ceramic Tile	\$ 83,805.00			\$ -	\$ -	0%	\$ 83,805.00	\$ -
19	Floor Mat	\$ 3,570.00	\$ 2,500.00		\$ -	\$ 2,500.00	70%	\$ 1,070.00	\$ 125.00
20	Wall Covering	\$ 12,500.00			\$ -	\$ -	0%	\$ 12,500.00	\$ -
21	Painting	\$ 29,800.00			\$ -	\$ -	0%	\$ 29,800.00	\$ -
22	Window Covering	\$ 24,200.00			\$ -	\$ -	0%	\$ 24,200.00	\$ -
23	Casework	\$ 238,375.00			\$ -	\$ -	0%	\$ 238,375.00	\$ -
24	Stone Work	\$ 165,339.07			\$ -	\$ -	0%	\$ 165,339.07	\$ -
25	Wall Paneling	\$ 145,985.00			\$ -	\$ -	0%	\$ 145,985.00	\$ -
26	Ceiling Paneling	\$ 113,650.00			\$ -	\$ -	0%	\$ 113,650.00	\$ -
27	Fire Suppression	\$ 26,945.00	\$ 6,000.00	\$ 9,000.00	\$ -	\$ 15,000.00	56%	\$ 11,945.00	\$ 750.00
28	HVAC	\$ 18,400.00			\$ -	\$ -	0%	\$ 18,400.00	\$ -
29	Electrical	\$ 184,560.27	\$ 84,000.00	\$ 80,000.00	\$ -	\$ 164,000.00	89%	\$ 20,560.27	\$ 8,200.00
30	Lighting	\$ 52,350.00		\$ 35,000.00	\$ -	\$ 35,000.00	67%	\$ 17,350.00	\$ 1,750.00
31	Close-out	\$ 10,500.00			\$ -	\$ -	0%	\$ 10,500.00	\$ -
32	Fee	\$ 150,000.00	\$ 50,000.00	\$ 10,000.00	\$ -	\$ 60,000.00	40%	\$ 90,000.00	\$ 3,000.00
					\$ -	\$ -	#DIV/0!	\$ -	\$ -
	TOTAL	\$ 1,749,189.00	\$ 430,442.66	\$ 148,500.00	\$ -	\$ 578,942.66	33%	\$ 1,170,246.34	\$ 28,947.13

Lobby Tenant Improvement for Hilton

APPLICATION # **5**
 APPLICATION DATE **02/28/23**
 PERIOD TO: **02/28/23**
 PROJECT # **326**

Change Orders

A		B	C	D	E	F		H	I	
ITEM NO.		DESCRIPTION OF WORK	SCHEDULED VALUE	WORK COMPLETED FROM PREV (D+E)	THIS PERIOD	MATERIALS CURR STORED	TOTAL COMPL AND STORED TOT DATE	% G/C	BALANCE TO FINISH	RETAINAGE
CO	COR									
#1	#1	Stop Work Order	\$ 9,456.49	\$ 9,456.49	\$ -	\$ -	\$ 9,456.49	100%	\$ -	\$ 472.82
#1	#3	Air Monitoring	\$ 1,279.56	\$ 1,279.56	\$ -	\$ -	\$ 1,279.56	100%	\$ -	\$ 63.98
#1	#4	Temp Floor at Coffee Shop	\$ 3,106.11	\$ 3,106.11	\$ -	\$ -	\$ 3,106.11	100%	\$ -	\$ 155.31
#1	#8	Additional Panel at Balcony	\$ 27,539.18	\$ -	\$ -	\$ -	\$ -	0%	\$ 27,539.18	\$ -
#1	#9	Sundries Casework	\$ 5,352.55	\$ -	\$ -	\$ -	\$ -	0%	\$ 5,352.55	\$ -
#1	#11	Wall Covering at Banquette Seating	\$ 1,009.50	\$ -	\$ -	\$ -	\$ -	0%	\$ 1,009.50	\$ -
#1	#12	Coffee Bar Floor System	\$ 11,701.42	\$ -	\$ -	\$ -	\$ -	0%	\$ 11,701.42	\$ -
#1	#13	ASI #4- temp barrier at coffee bar	\$ 9,163.28	\$ 9,163.28	\$ -	\$ -	\$ 9,163.28	100%	\$ -	\$ 458.16
#1	#14	Storefront Water infiltration test	\$ 10,057.61	\$ 7,500.00	\$ -	\$ -	\$ 7,500.00	75%	\$ 2,557.61	\$ 750.00
#1	#15	Framing Balcony Soffit	\$ 4,584.84	\$ 4,500.00	\$ 84.84	\$ -	\$ 4,584.84	100%	\$ -	\$ 458.48
#2	#6	Power to (3) Vestibule Heaters	\$ 11,159.71	\$ -	\$ 8,500.00	\$ -	\$ 8,500.00	76%	\$ 2,659.71	\$ 850.00
#2	#10	Custom Doors 106A and 109A	\$ 6,672.65	\$ -	\$ -	\$ -	\$ -	0%	\$ 6,672.65	\$ -
#2	#17	Replace all Recessed Lighting	\$ 54,431.45	\$ -	\$ 45,000.00	\$ -	\$ 45,000.00	83%	\$ 9,431.45	\$ 4,500.00
#2	#18	Credit to Relocation Power Runs from 2nd Floor to 1st Floor	\$ (5,228.77)	\$ -	\$ (5,228.77)	\$ -	\$ (5,228.77)	100%	\$ -	\$ (522.88)
#2	#19	CE #031 – ASI #5, item #2, Storefront Doors and Sidelights	\$ 41,013.60	\$ -	\$ -	\$ -	\$ -	0%	\$ 41,013.60	\$ -
#2	#20	Demo Bell Casework/Relocate EC Devices	\$ 2,203.45	\$ -	\$ 2,203.45	\$ -	\$ 2,203.45	100%	\$ -	\$ 220.35
			\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -
			\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	\$ -	\$ -
		TOTAL	\$ 193,502.63	\$ 35,005.44	\$ 50,559.52	\$ -	\$ 85,564.96		\$ 107,937.67	\$ 7,406.22

LOBBY REMODEL PROJECT

4/13/2023

	Projected Costs	Contracted Amount	R Totals Approv	Current Contract	Paid	Remaining
Livermore	\$ 125,048	\$ 125,048			\$ (57,178)	\$ 67,870
CSG	\$ 2,246,149	\$ 1,897,870	\$ 267,417	\$ 2,165,287	\$ (829,076)	\$ 1,068,794
Terracon	\$ 5,000	\$ 5,000			\$ (1,140)	\$ 3,860
Lusive	\$ 88,000	\$ 88,067			\$ (44,034)	\$ 44,033
*FF&E	\$ 275,000	\$ 378,000			\$ (171,450)	\$ 206,550
Contingency 10%	\$ 100,000	\$ 93,256				\$ 93,256
Total Project	\$ 2,839,196	\$ 2,587,240	\$ 267,417	\$ 2,165,287	\$ (1,102,877)	\$ 1,484,363

Budget 2022-23

\$ 2,587,240

Currently Projected Shortfall

\$ (251,956)

*FF&E Projected includes estimated storage fees and potential cost increases

**DOWNTOWN REDEVELOPMENT AUTHORITY
STAFF REPORT NO. 04-20-23-01**

TO: Downtown Redevelopment Authority Board
FROM: Natasha Ramras, Executive Director

DATE: 04/20/2023

Subject: Downtown Redevelopment Authority 2023 Capital Budget Amendment

Objective: To Amend and Increase the DRA 2023 Capital Budget

Present Situation:

In December 2022 the DRA Board adopted a 2023 Capital Budget that included a total appropriation of \$2,142,428. The budget included a total of \$1,960,000 carryforward appropriation from 2022 to finalize the Lobby remodeling project. The project anticipated utilizing both, the R&R funds and the Subordinate R&R funds.

The Hilton/Convention Center continues to do well financially. Through the end of March, DRA has collected sufficient revenue to make the June debt service payment and started collecting funds towards the principal and interest payment due in January of 2024. It is highly likely, that there will be a notable flow of funds in early 2024 to replenish the R&R, Contingency and the Subordinate R&R funds. DRA also has an expendable Contingency of \$3,330,593 that could be utilized on an as needed for the project needs basis.

Staff recommends amending the 2023 Capital Budget by \$250,000 to increase the budget for the Lobby Remodel Project. The project is anticipated to come over the existing budget due to a number of unforeseen issues, including the needed delays to mitigate the water penetration issues and the impacts of inflation on many of the cost components of the project.

The attached Resolution increases the 2023 Capital Budget to support the increased capital expenses to be incurred in 2023, as summarized below.

	<u>2023 Capital Budget</u>	<u>2023 Capital Budget Amendment</u>	<u>2023 Amended Capital Budget</u>
<u>Capital Expense Budget Summary by Category</u>			
Building Improvements			
Lobby Renovation Carry-forward and updated amount	\$1,960,000	\$250,000	\$2,210,000
Building FF&E - new requests	\$85,228		\$85,228
Information Technology and contingency	\$97,200		\$97,200
<u>Total Capital Budget Appropriation</u>	\$2,142,428	\$250,000	\$2,392,428

Proposal: To approve the amendment increasing the DRA 2023 Capital Budget.

Action Requested: After considering any public comment pass a motion to approve the resolution.

An example motion would be: “I move to approve Resolution 04-20-2023, amending the 2023 Capital Budget”.

Attachments: Resolution 04-20-2023

4-20-2023

RESOLUTION NO. 04-20-2023

A RESOLUTION of the Board of Directors of the Downtown Redevelopment Authority (DRA) approving an amendment to the 2023 Capital Budget.

WHEREAS, the Downtown Redevelopment Authority (DRA) is a public corporation established under the authority of RCW 35.21.730 to promote redevelopment in the downtown area of the City of Vancouver; and,

WHEREAS, the DRA Board has approved its 2023 Operating and Capital Budgets in public session and has invited and received public comment on 12/15/2022; and,

WHEREAS, the DRA Board desires to amend the 2023 Capital Budget to include appropriation for one additional capital project to be constructed in 2023.

NOW, THEREFORE, BE IT RESOLVED BY THE DOWNTOWN REDEVELOPMENT AUTHORITY, as follows:

Section 1. An amendment to the capital budget appropriation in the amount of \$250,000 for the Lobby Remodel Project is hereby approved and adopted.

Section 2. This resolution shall take effect immediately upon its adoption.

ADOPTED by the Board of Directors of the Downtown Redevelopment Authority at a regular meeting held this 20th day of April 2023.

SIGNED BY:

Jan Robertson, DRA Board Chair

ATTEST:

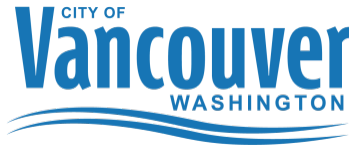
Marc Fazio, Board Secretary

APPROVED TO FORM:

Taylor Hallvik, Council to the Authority

Attachment B
CAPITAL BUDGET AMENDMENT 2023

	<u>2023 Capital Budget</u>	<u>2023 Capital Budget Amendment</u>	<u>2023 Amended Capital Budget</u>
<u>Capital Expense Budget Summary by Category</u>			
Building Improvements			
Lobby Renovation Carry-forward and updated amount	\$1,960,000	\$250,000	\$2,210,000
Building FF&E - new requests	\$85,228		\$85,228
Information Technology and contingency	\$97,200		\$97,200
<u>Total Capital Budget Appropriation</u>	\$2,142,428	\$250,000	\$2,392,428



**REQUEST FOR QUALIFICATIONS (RFQ) #XX-XX:
On-Call Architectural and Engineering Services**

<u>Request for Qualifications Information:</u>	<u>Submit Qualification Statements to:</u>
RFQ NUMBER: XX-XX RFQ TITLE: Architectural and Engineering Services DATE ISSUED: Select issue date CONTACT PERSON: Procurement Specialist EMAIL ADDRESS: First.Last@cityofvancouver.us CONTACT PHONE: 360-487-XXXX PRE-SUBMITTAL MEETING: 00/00/00 QUESTIONS DUE: Typically give 2 weeks 00/00/00 RESPONSES DUE: Always on a Wednesday 00/00/00	Procurement Portal: cityofvancouver.bonfirehub.com For delivery in person, by courier, UPS or FedEx: Attn: Procurement Services Manager Vancouver City Hall 415 W. 6 TH ST Vancouver, WA 98660 For delivery by the US Postal Service: Attn: Procurement Services Manager City of Vancouver PO BOX 1995 Vancouver, WA 98668

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SECTION 1: INSTRUCTIONS AND CONTRACT INFORMATION

A. Instructions to Proposers

The City of Vancouver Downtown Redevelopment Authority (DRA) is seeking statements of qualifications from qualified firms/individuals for consulting services to **Enter Your Scope of Work Brief Description Here (typically one sentence)**.

Request for Qualification packets may be examined at: cityofvancouver.bonfirehub.com.

Questions or Requests for Clarification must be sent to **First Last Name, Senior** Procurement Specialist, via email to **First.Last@cityofvancouver.us** and be received by **4:00 p.m. on Select Due Date**. Incomplete or late inquiries may not be considered. If required, an addendum addressing these matters will be issued by no later than **5:00 p.m. on Select Due Date**.

*A **NON-MANDATORY** Pre-Submittal Meeting/Site Visit will take place on DATE at TIME at the LOCATION. Attendance is not a pre-requisite for submitting a response. Comments by City staff will be limited to a review of the project.*

The DRA reserves the right to cancel this Request or reject any and all statement of qualifications submitted or to waive any minor formalities of this call if the best interest of the DRA would be served.

Proposers may not withdraw statements of qualifications after set due date and time, unless award of contract is delayed for more than ninety (90) days.

Sealed statements of qualifications must be received by the DRA no later than 3:00 PM (Pacific Time) Wednesday, **Select Due Date**. Submissions received after the specified time will not be accepted. The City of Vancouver Downtown Redevelopment Authority is not responsible for delays in delivery. Official delivery time shall be documented by DRA affixed time stamp.

Statements of qualifications submitted via the United States Postal Service (USPS) must be addressed: Procurement Services Manager, City of Vancouver, P.O. Box 1995, Vancouver, Washington 98668-1995. In some cases, acceptance of submissions requiring a signature may be delayed due to City staff not being available to sign for deliveries.

Statements of qualifications submitted in person or via courier, UPS or FedEx must be addressed: Vancouver City Hall, Customer Service Desk, 1st Floor Lobby, 415 W. 6th Street, Vancouver, Washington 98660. USPS will NOT deliver to the street address.

Statements of qualifications must be in a sealed envelope, and clearly marked “**RFQ XX-XX PROJECT TITLE.**”

Statement of qualifications submitted electronically must be submitted through the City’s Procurement portal: cityofvancouver.bonfirehub.com. Proposals submitted **IN PERSON**, by **FAX** or **EMAIL** will **NOT** be accepted.

The DRA is committed to providing equal opportunities to State of Washington certified Minority, Disadvantaged and Women's Business Enterprises.

The City of Vancouver Downtown Redevelopment Authority in accordance with the provisions of Title VI of the Civil Rights Act of 1964 (78 Stat. 252,42 U.S.C. 2000d to 2000d-4) and the Regulations, hereby notifies all bidders that will affirmatively ensure that any contract entered into pursuant to this advertisement, disadvantaged business enterprises will be afforded full and fair opportunity to submit bids in response to this invitation and will not be discriminated against on the grounds of race, color, or national origin in consideration for an award.

First and Last Name, Senior Procurement Specialist

B. Introduction

The Vancouver Downtown Redevelopment Authority (the Authority) was established in 1997 as a special purpose government entity in accordance with Sections 35.21.730 through 757 of the Revised Code of Washington (RCW). The Authority is a component unit of the City of Vancouver, Washington (the City). In December 2003, the City, operating as the Authority, and Hilton Hotels Corporation (Manager), entered into an agreement (the Management Agreement) naming the Manager as the hotel manager of the Vancouver Hotel and Convention Center Project (Hilton Vancouver Washington or the Project). The Authority financed the acquisition, construction, and furnishing of the Hilton Vancouver Washington. Commencement of operations of the Hilton Vancouver Washington occurred on June 15, 2005. The Manager operates the hotel on behalf of the Authority. The Hilton Vancouver Washington’s operations include a 29,000 square foot conference center, a full-service hotel with approximately 226 hotel guest rooms, a full-service restaurant, and an underground garage with approximately 160 parking spaces.

C. Background

The main objective of this solicitation is to award one or more contracts for on-call architecture and engineering design services and other related professional services to support projects at various DRA owned buildings, assets and facilities.

The DRA reserves the right to award multiple contracts under this RFQ, if it is determined to be in the DRA's best interests. Contracts awarded shall be for a period of five (5) years.

The DRA does not guarantee minimum or maximum usage of the awarded contracts. If it is determined to be in the DRA's best interests, the DRA may use one of these awarded contract(s), may perform the work in-house, or may select firms through other service contract procurement processes. These contracts are for the convenience of the DRA and do not carry any minimum utilization value.

D. Scope of Work

The Downtown Redevelopment Authority may select more than one company at its sole discretion.

The scope of work could include architectural and engineering work related to the urgent or cyclical repair, like window replacement; remodeling existing facilities and tenant improvements, including ADA upgrades; finishes and flooring replacements; lighting and electrical service evaluations/upgrades/replacements; door hardware upgrades; HVAC, plumbing and other building systems evaluations/upgrades/replacements; building envelope maintenance, repairs and replacements; backup generator power needs; preparation of technical studies; and preparation of architectural documents and construction documents on an as needed basis, depending on the project.

The exact scope of services for each project/task will be negotiated during the development of specific task orders and will be based on the selected firm's input as well as the DRA's requirements. Once selected for a specific project, the firm shall provide a cost proposal that will be based on the approved hourly rates established as part of the master contract award. It is anticipated that all of these projects/tasks will be locally or state funded, as such all requirements of the funding source must be adhered to.

Example tasks and sample areas of possible requested services:

- Provide architectural and engineering design services on an as-needed basis to prepare project scope, specifications, plans and estimates for construction bids;

- Prepare technical studies and feasibility reports regarding the existing facilities and potential opportunities for expansion;
- Evaluate existing systems and provide recommendations;
- Facilitate/Assist with preparing and submitting permit applications;
- Provide as-built services;
- Provide engineer’s estimates for projects;
- Provide construction administration assistance and field reviews during construction;
- Create construction documentation including submittal reviews, responses to RFIs, PCOs and Change Orders requests;
- Administer progress payments and pay requests during construction; and
- Commissioning of specialty equipment/mechanical/HVAC systems.

MINIMUM QUALIFICATIONS AND REQUIRED INFORMATION:

- Respondent must demonstrate they were the Architect or Engineer of Record on 10 or more projects in the past 5 years. The construction cost of example projects should range from \$50,000 to \$500,000.
- The individual(s) proposed to be the Architect or Engineer of Record shall possess a valid State of Washington Professional Registration in the claimed field of expertise.
-

E. Approximate Timeline

RFQ Issued:	Select Date
Questions Due:	Select Date
Final Addendum Issued:	Select Date
STATEMENTS OF QUALIFICATIONS DUE:	Select Date
<i>Expected Notice to Proceed</i>	Select Date

F. Addendum

It is the sole responsibility of the proposer to learn of Addenda, if any. Such information may be obtained at: cityofvancouver.bonfirehub.com. The DRA accepts no responsibility or liability and will provide no accommodation to proposers who fail to check for addendums and submit inadequate or incorrect responses.

G. Information

Questions or Requests for Clarification must be sent to **First and Last Name, Senior** Procurement Specialist, via email to **First.Last@cityofvancouver.us** and be received by **4:00 p.m. on Month Day, Year**. Incomplete or late inquiries may not be considered. If required, an addendum addressing these matters will be issued by no later than **5:00 p.m. on Month Day, Year**.

H. General Information Form

The GENERAL INFORMATION FORM, on the next page, is designed to serve as the cover sheet. Do not attach cover letters, title pages, or blank sheets ahead of this form, nor substitute letterhead paper for it. If additional space is needed, plain paper may be attached behind this form. This form must be signed by a person authorized to submit proposals and enter into contract negotiations on behalf of your agency. This individual must be at least 18 years of age. **Failure to submit this form will result in your proposal being deemed non-responsive and rejected.**

SECTION 2: PROPOSAL SUBMITTAL AND EVALUATION INFORMATION

GENERAL INFORMATION FORM
RFQ#XX-XX PROJECT TITLE

This form must be signed by a person authorized to make proposals and enter into contract negotiations on behalf of your entity. **To be considered for this project, the submittals must be completed in accordance with this RFQ and this RFQ cover sheet must be attached.**

Failure to submit this form will result in your proposal being deemed non-responsive.

_____ Authorized Official (Signature)	_____ Date
_____ Print Name of Authorized Official	_____ Title of Authorized Official
_____ Company Name	_____ Contact Person
_____ Address	_____ City, State, Zip
_____ Phone Number	_____ Fax Number
_____ E-Mail Address	_____ Federal Tax ID #

NOTE: It is the sole responsibility of the Consultant to learn of Addenda, if any. Such information may be obtained at cityofvancouver.bonfirehub.com.

A. Submittal Requirements & Procedure

Submittal Requirements: Statements of qualifications should be concise and only include information requested.

- Proposals can be submitted via the Procurement Portal or in hard copy through USPS, FedEx or UPS. Proposals submitted electronically do not need to be submitted in hard copy.
- Proposers submitting in person or through a courier, UPS, USPS, or FedEx are to provide: **1** signed, original copy of Proposal and; **1** electronic copy of Proposal - **USB thumb drive** (MS Word, MS Excel compatible or pdf files)
- Page size: **8.5" x 11"**
- Minimum font size: **12** point
- Maximum number of pages: **Click Here to Enter Pages** double sided (**Click Here to Enter Pages** single sided)
 - **INCLUDED** in the page count: Evaluation Criteria responses, charts, graphs, pictures, resumes, samples of previous work products if requested, and all other text.
 - **NOT INCLUDED** in the page count: General Information Form (**Failure to submit this Form may render the proposal non-responsive and therefore void**), section dividers, and front and back cover.

Submittal Procedure: Proposals are to be submitted in a sealed envelope and labeled:

RFQ #XX-XX Project Name

- Responses due no later than: **3:00 P.M. (Pacific Time), Wednesday, Month Day, Year.**

Proposers may submit proposals online through the City of Vancouver's Procurement Portal cityofvancouver.bonfirehub.com. Instructions on how to submit through the portal are available through the help function within the website.

Delivery Address:

(In Person, Courier, UPS or FedEx)
Procurement Services Manager
City of Vancouver
Customer Service Desk
1st floor lobby
415 W. 6th Street
Vancouver, WA 98660

Mailing Address:

(USPS does **NOT** deliver to City Hall)
Procurement Services Manager
City of Vancouver
PO Box 1995
Vancouver, WA 98668

- All statements of qualifications must be delivered **AND** received by Procurement Services by the time/date listed.
- Proposers shall allow enough time for delivery to occur. Official DRA time/date stamp shall be the sole means used to determine time/date of receipt/acceptance of Proposals.
- Statements of qualifications submitted by **EMAIL** or **FAX** will not be accepted.
- Deliveries requiring a signature may not be delivered in a timely manner as our receiving point is not staffed at all times and may not be available to sign at the time of delivery.
- USPS does **NOT** provide delivery services to City Hall.
- City PO Box mail is usually collected once each business day. Mail received after that time will not be collected until the next business day, and therefore possibly not received by the DRA by the due date and time.
- Proposals received after the listed date and time will not be accepted. The City of Vancouver Downtown Redevelopment Authority is not responsible for delays in delivery.

B. Evaluation Process

The DRA will determine the most qualified proposer based on the Evaluation Criteria listed using predetermined weights and the responsiveness of the Proposal. A subsequent round of interviews may be used to evaluate finalists.

The DRA reserves the right to conduct interviews of a short list of proposers. If the DRA decides to conduct interviews, the interview sessions will be evaluated in a manner similar to the response. Topics covered in the interview session shall include the topics listed hereinbefore under the “Evaluation Criteria” section plus any additional, relevant topics which may arise during both the formal presentation and the question and answer portions of the interview. If interviews are conducted and if your firm is selected for an interview, you will be contacted by the DRA for next steps.

C. Evaluation Criteria

These instructions were prepared to aid in proposal development. They also provide for a structured format so reviewers can systematically evaluate several proposals. Each copy of the proposal package must include all of the sections in the order indicated. Attachments should be clearly referenced and identified to facilitate the review process. Each statement of qualifications shall include *(The options listed below are suggestions only)*:

1. Qualifications: Information under this section should include, but not be limited to:
 - a. Company description: number of years in business, size, specialties, etc.
 - b. Resources available to perform the services required under this contract.
 - c. Provide a list of best practices your company utilizes when making recommendations.

- d. Sub-Consultants: Include a brief company description, similar to (a.), and what services they may provide under this contract.
2. Experience: Information under this section should include, but not be limited to:
 - a. Previous experience: Provide information for similar projects performed within the last five years that best characterize your firm's capabilities and work quality. An example project that includes planning and design services for remodeling of occupied hotel facilities is preferred. Include reference contact information for at least five of the projects.
 - b. Staff experience: List the project manager and key individuals anticipated to accomplish the work required by this request. Describe who will perform the various tasks, the amount of their involvement, responsibilities, their availability and their qualifications. Individual resumes may be included, as a separate item, noted above.
 - c. Sub-Consultants (if applicable): Include information about their experience and the name, title and brief description of duties and years of experience for each staff member that will be assigned to this contract.
 3. Project Approach and Understanding: Information under this section should include, but not be limited to your understanding of the DRA's requirements and your firm's approach to the contract:
 - a. Provide a clear and concise understanding of the requested services by describing and clarifying any major issues based on the information provided in this RFQ.
 - b. Provide a detailed description of the firm's approach to overall management, allocation of resources and integration of all activities required by the scope of work.
 - c. Provide a statement regarding lines of authority and responsibility, and a statement regarding how your firm is prepared to respond promptly to problems and any changes in the scope of work.
 - d. Provide a detailed description of the proposed services offered and the methodology that will be used to accomplish the tasks identified in the scope of work section.
 - e. Describe staff availability and ability to provide design services on multiple simultaneous projects as needed.

D. Evaluation Scoring

The DRA's choice of Consultant will be made by evaluating the Statements of Qualifications submitted. Each proposal received in response to this RFQ will be evaluated and scored as follows:

1. General Information Form (Pass/Fail)

2. Qualifications (30 points maximum)
3. Experience (30 points maximum)
4. Project Approach and Understanding (40 points maximum)

The DRA reserves the right to conduct interviews of a short list of proposers; however, interviews are not anticipated at this time. Should the DRA decide to conduct interviews, the interview sessions will be evaluated in a manner similar to the proposals. Topics covered in the interview session shall include the topics listed hereinbefore under the “Submittal Criteria” section plus any additional, relevant topics which may arise during both the formal presentation and the question and answer portions of the interview. If interviews are conducted and if your firm is selected for interview, you will obtain more information on the interview process.

E. Award of Contract

The DRA will attempt to reach a final agreement with the highest scoring responding proposer. However, the DRA may, at its sole discretion, terminate negotiations and reject the proposal if it appears agreement cannot be reached. The DRA may then attempt to reach a final agreement with the next highest scoring proposer and may continue on, in the same manner, with remaining proposers until an agreement is reached.

Award of the contract shall be made with reasonable promptness by giving verbal and written notice to the proposer whose proposal best conforms to the request, receives the highest score through the evaluation process, and which will be the most advantageous to the DRA. It is the intent of the DRA to award a contract on a fair and competitive basis. All performance and technical standards stated in the RFQ must be met as a condition of proposal acceptance.

The successful proposer will be required to enter into a written agreement with the DRA in which the proposer will undertake certain obligations. These obligations include, but are not limited to, the terms and conditions (T&Cs) listed on the attached Sample Professional Services Agreement (see Attachment “A”) which are meant to be non-negotiable, but may be modified at the DRA’s sole discretion. This RFQ and the successful Proposer’s response shall be incorporated in and become a part of the final contract.

In the event that a proposer has concerns with said terms and conditions, they must address those concerns within the submitted proposal. Requests to modify the T&Cs after the solicitation’s closing date and time will not be considered.

If required, upon successful completion of contract negotiations, a recommendation will be forwarded to the DRA Board I for approval. Until approved by the DRA Board, no contract can be executed and no award is final.

The DRA will consider all concerns but is not obligated to change any part of said T&Cs.

F. RFQ General Terms and Conditions

Reimbursement

The DRA will not reimburse proposers for any costs involved in the preparation and submission of responses to this RFQ or in the preparation for and attendance at subsequent interviews. Furthermore, this RFQ does not obligate the DRA to accept or contract for any expressed or implied services. The DRA reserves the right to request any Consultant to clarify their proposal or to supply any additional material deemed necessary to assist in the evaluation of the Consultant.

Public Records and Proprietary Material

Proposers should be aware that any records they submit to the DRA or that are used by the DRA even if the proposers possess the records may be public records under the Washington Public Records Act (RCW 42.56). The DRA must promptly disclose public records upon request unless a statute exempts them from disclosure. Proposers should also be aware that if even a portion of a record is exempt from disclosure, generally, the rest of the record must be disclosed. Exemptions, including those for trade secrets and "valuable formula," are narrow and specific.

Proposers should clearly mark any record they believe is exempt from disclosure.

Upon receipt of a request for public disclosure, the DRA will notify the RFQ proposer of any public disclosure request for the proposer's proposal. If the proposer believes its records are exempt from disclosure, it is the proposer's sole responsibility to pursue a lawsuit under RCW 42.56.540 to enjoin disclosure. It is the proposer's discretionary decision whether to file such a lawsuit. However, if the proposer does not timely obtain and serve an injunction, the DRA will disclose the records, in accordance with applicable law.

SERVICES AGREEMENT

No. _____

This Services Agreement (hereinafter referred to as the “Agreement”) is entered into by and between the City of Vancouver Downtown Redevelopment Authority, a municipal corporation organized under the laws of the State of Washington, (hereinafter referred to as the "DRA") and **Contractor Name** (hereinafter referred to as the "Contractor"). The DRA and Contractor may be collectively referred to herein as the “parties” or individually as a “party”.

WHEREAS, the DRA desires to engage the Contractor to perform services as described in this Agreement; and

WHEREAS, the DRA advertised and issued a Request for Proposal/Qualifications, numbered ##-YR (hereinafter referred to as the “solicitation”) and after evaluation of the Contractor’s responsive proposal, found the Contractor be capable of performing the required services; and

WHEREAS, the Contractor represents by entering into this Agreement that it is fully qualified to perform the services described herein in a competent and professional manner, and to the full satisfaction of the DRA.

NOW, THEREFORE, in consideration of the terms, conditions, covenants, and performance contained herein, or attached and incorporated and made a part hereof, the parties hereto agree as follows:

- 1. SCOPE OF WORK:** The Contractor agrees to provide the DRA all services and materials set forth below or **in the scope of work identified in Attachment "A", and as further described in the DRA’s solicitation, and the Contractor’s responsive proposal to the DRA’s solicitation, (collectively referred to herein as the “work”) which are each incorporated herein by this reference, and made a part of this Agreement as if fully set forth herein.**

Insert Scope of Work Here

All work must be authorized and approved by the DRA’s Project Manager before any work can begin. The Contractor shall approach each project in a manner consistent with its usual customary business practices. The Contractor shall actively seek collaborative input from DRA staff.

2. **COMPENSATION:** Payment to the Contractor for the work described in this Agreement shall not exceed \$ ###,###.## USD.

This payment shall be maximum compensation for the work and for all labor, materials, supplies, equipment and incidentals necessary to complete the work as set forth herein, and it shall not be exceeded without the DRA's prior written authorization in the form of a negotiated and executed amendment.

Compensation is limited to the amount specified for each specific task and/or sub-task, unless amended in writing. The DRA requires the Contractor to complete the work stated within the number of hours stated for each task, and/or sub-task, or the lump sum amount. If compensation is made on an hourly basis and the work requires fewer hours than those estimated, the Contractor will be paid for the actual worked hours necessary to complete that task and/or sub-task. If the Contractor underestimated the number of hours required to perform the work, the Contractor shall be paid up to the maximum number of hours stated for the task and/or sub-task. Compensation may be amended, at the DRA's sole discretion, for documentable circumstances not reasonably foreseeable to either party at the time the task and/or subtask is initiated, or for changes to the scope of work or deliverables requested by the DRA. All deliverables must be acceptable to the DRA, at the sole discretion of the DRA.

Travel expenses are limited to airfare, or mileage at the current IRS rate, and lodging at the U.S. General Services Administration rates. The Contractor is solely responsible for its staff's travel time, including travel to and from the DRA. The DRA will reimburse only pre-approved miscellaneous Contractor expenses at-cost upon submission of receipts to DRA.

3. **PAYMENT FOR CONTRACTOR SERVICES:** The Contractor shall submit monthly invoices to DRA covering both professional fees and project expenses, if any, for fees and expenses from the previous month. Payments to Contractor shall be net thirty (30) days.

The DRA reserves the right to correct any invoices paid in error. The Contractor shall be paid according to the rates set forth below: *in Attachment "B", incorporated herein by this reference, and made a part of this Agreement as if fully set forth herein.*

DRA and Contractor agree that any amount paid in error by DRA does not constitute a rate change in the amount of the contract. The DRA's contract/purchase order (PO) number given on the notice to proceed **must** be referenced on any invoice submitted for payment.

4. **TERM OF AGREEMENT:** The term of this Agreement shall commence on **Month Day, Year** and continue until **Month Day, Year**. Unless directed otherwise by the DRA, Contractor shall perform the work in accordance with any schedules made a part of this Agreement.

5. **ORDER OF PRECEDENCE:** Where there is a conflict among or between any of these documents, the controlling documents shall be the first listed in the following sequence: Amendments to this Agreement; this Agreement; Contract Purchase Orders; the Contractor's responsive proposal to the DRA's solicitation, and the DRA's solicitation.
6. **RELATION OF PARTIES:** The Contractor, and its subcontractors, agents, employees, or other vendors contracted by the Contractor to provide services or other work for the purpose of meeting the Contractor's obligations under this agreement (collectively referred to as "subcontractors"), are independent contractors performing professional services for the DRA and are not employees of the DRA. The Contractor and its subcontractors shall not, as a result of this Agreement, accrue leave, retirement, insurance, bonding or any other rights, privileges, or benefits afforded to DRA employees. The Contractor and its subcontractors shall not have the authority to bind DRA in any way except as may be specifically provided herein.
7. **E-VERIFY:** The Contractor shall enter into and register a Memorandum of Understanding with the Department of Homeland Security E-Verify program within sixty (60) days after execution of this Agreement. The Contractor shall ensure all Contractor employees and any subcontractors assigned to perform work under this Agreement are eligible to work in the United States. The Contractor shall provide verification of compliance upon the request of the DRA. Failure by the Contractor to comply with this subsection shall be considered a material breach.
8. **DELAYS AND EXTENSIONS OF TIME:** If the Contractor is delayed at any time in the progress of the work covered by this Agreement, by any causes beyond Contractor's control, the time for performance may be extended by such time as shall be mutually agreed upon by the Contractor and the DRA and shall be incorporated in a written amendment to this Agreement. Any request for an extension of time shall be made in writing to the DRA.
9. **OWNERSHIP OF RECORDS AND DOCUMENTS:** Any and all work product prepared by the Contractor in the course of performing this Contract shall immediately become the property of the DRA. In consideration of the compensation provided for by this Agreement, the Contractor hereby further assigns all copyright interests in such work product to the DRA. A copy may be retained by the Contractor. Previously owned intellectual property of Contractor, and any know-how, methodologies or processes used by the Contractor to provide the services or project deliverables under this Agreement shall remain property of the Contractor.
10. **TERMINATION FOR PUBLIC CONVENIENCE:** The DRA, at its sole discretion, may terminate this contract for convenience at any time for any reason deemed appropriate. Termination is effective immediately upon notice of termination given by the DRA.

In the event this Agreement is terminated prior to the completion of work, the Contractor will only be paid for the portion of the work completed at the time of termination of the Agreement.

- 11. TERMINATION FOR DEFAULT:** If the Contractor defaults by failing to perform any of the obligations of the Agreement, including violating any law, regulation, rule or ordinance applicable to this Agreement, or becomes insolvent or is declared bankrupt or commits any act of bankruptcy or insolvency or makes an assignment for the benefit of creditors, the DRA may, by depositing written notice to the Contractor in the U.S. mail, postage prepaid, terminate the Agreement, and at the DRA's option, obtain performance of the work elsewhere.

If the Agreement is terminated for default, the Contractor shall not be entitled to receive any further payments under the Agreement until all work called for has been fully performed. Any extra cost or damage to the DRA resulting from such default(s) shall be deducted from any money due or coming due to the Contractor. The Contractor shall bear any extra expenses incurred by the DRA in completing the work, and all damage sustained, or which may be sustained by the DRA by reason of such default.

If a notice of termination for default has been issued and it is later determined for any reason that the Contractor was not in default, the rights and obligations of the parties shall be the same as if the notice of termination had been issued pursuant to the termination for public convenience paragraph herein.

- 12. OPPORTUNITY TO CURE:** The DRA at its sole discretion may in lieu of a termination allow the Contractor to cure the defect(s), by providing a "Notice to Cure" to Contractor setting forth the remedies sought by DRA and the deadline to accomplish the remedies. If the Contractor fails to remedy to the DRA's satisfaction the breach or default of any of the terms, covenants, or conditions of this Contract within the time stated time, the DRA shall have the right to terminate the Contract without any further obligation to the Contractor. Any such termination for default shall not in any way operate to preclude the DRA from also pursuing all available remedies against the Contractor and its sureties for said breach or default, including but not limited to termination of this Contract for convenience.

- 13. COMPLIANCE WITH THE LAW:** The Contractor agrees to comply with all relevant, Federal, State, and Municipal laws, rules, policies, regulations or ordinances in the performance of work under this Agreement.

- 14. CITY BUSINESS AND OCCUPATION LICENSE:** The Contractor will be required to obtain a business license when contracting with the City unless allowable exemptions apply. The Contractor shall contact the State of Washington Business License Service (BLS) at: <http://bls.dor.wa.gov/file.aspx>, or by phone at 800-451-7985, or go to www.bls.dor.wa.gov/cities/vancouver.aspx or www.cityofvancouver.us/businesslicense, to

determine whether a business license is required pursuant to the Vancouver Municipal Code (VMC) Chapter 5.04.

15. LIABILITY AND HOLD HARMLESS: The Contractor agrees to indemnify, defend, save and hold harmless the DRA, its officials, employees and agents from any and all liability, demands, claims, causes of action, suits or judgments, including costs, attorney fees and expenses incurred in connection therewith, of whatsoever kind or nature (including patent infringement or copyright claims) to the extent arising out of, or in connection with, or incident to, the negligent performance or willful misconduct pursuant to this Agreement. This indemnity and hold harmless shall include any claim made against the DRA by an employee of Contractor or subcontractor or agent even if Contractor is thus otherwise immune from liability pursuant to the workers’ compensation statute, Title 51 Revised Code of Washington (RCW), except to the extent that such liability arises from the concurrent negligence of both the DRA and the Contractor, such costs, fees and expenses shall be shared between the DRA and the Contractor in proportion to their relative degrees of negligence. The Contractor specifically acknowledges the provisions contained herein have been mutually negotiated by the parties and it is the intent of the parties that the Contractor provide the broadest scope of indemnity permitted by RCW 4.24.115. The Contractor is an independent contractor and responsible for the safety of its employees.

16. INSURANCE: The Contractor shall obtain and keep in force during the entire term of this agreement, liability insurance against any and all claims for damages to person or property which may arise out of the performance of this Contract whether such work shall be by the Contractor, subcontractor or anyone directly or indirectly employed by either the Contractor or a subcontractor.

All liability insurance required herein shall be under a Comprehensive or Commercial General Liability and business policies.

COVERAGE	LIMITS OF LIABILITY
I. Commercial General Liability:	
Policy shall include Bodily Injury, Property Damage, Personal Injury and Broad Form Contractual Liability	
Each Occurrence	\$1,000,000
General Aggregate Per Occurrence	\$2,000,000
Products & Completed Operations Aggregate	\$2,000,000
Personal and Advertising Injury	\$1,000,000
Blanket Contractual Liability	\$1,000,000
II. Commercial Automobile Liability	

Policy shall include Bodily Injury and Property Damage, for any owned, Hired, and/or Non-owned vehicles used in the operation, installation and maintenance of facilities under this agreement. Combined Single Limit	\$1,000,000
III. Workers' Compensation (applicable to the State of Washington)	
Per Occurrence	
Employer's Liability	\$1,000,000
Disease Each Employee	\$1,000,000
Disease Policy Limit	\$1,000,000
Each Claim	\$1,000,000
Annual Aggregate	\$1,000,000
IV. Umbrella Liability	
Each Claim	\$1,000,000
Annual Aggregate	\$5,000,000
V. Professional Liability	
<i>Policy shall include coverage against any and all claims for damages to person or property which may arise out of the performance of this Contract whether such work shall be by the Contractor, subcontractor or anyone directly or indirectly employed by either the Contractor or a subcontractor</i>	\$1,000,000
VI. Cyber Liability	
<i>Policy shall include coverage against claims involving privacy violations, data breach, information theft, damage to or destruction of electronic information, intentional and/or unintentional release of private information, and alteration of electronic information, extortion and network security.</i>	\$2,000,000

In addition to the coverage and limits listed above the Contractor's insurance must all contain the following:

- a. DRA Listed as an Additional Insured. The City of Vancouver Downtown Redevelopment Authority, its Agents, Representatives, Officers, Directors, Elected and Appointed Officials, and Employees must be named as an additional insured. The required Additional Insured endorsements shall be at least as broad as ISO CG 20 10 11 85, or its equivalent CG 20 10 07 04 and CG 20 37 07 04 must be included with the Certificate of Insurance.
- b. Either the Commercial General Liability or the Workers' Compensation policy must be endorsed to include "Washington Stop Gap" insurance. The limits and aggregates referenced must apply to the Stop Gap coverage as well and must be indicated on the certificate.
- c. *Fidelity/Employee Dishonesty Bond. The Contractor shall obtain and keep in force during the entire term of this Agreement, a Fidelity/Employee Dishonesty Bond against any and all claims which may arise out of the performance of this Contract whether such*

work shall be by the Contractor, subcontractor or anyone directly or indirectly employed by either the Contractor or a subcontractor. The amount of coverage provided by such insurance shall be not less than ten thousand dollars (\$10,000).

- d. Employment Security. The Contractor shall comply with all employment security laws of the State in which services are provided and shall timely make all required payments in connection therewith.
- e. The City of Vancouver Downtown Redevelopment Authority shall be listed on the Certificate as the Certificate Holder.
- f. Coverage Trigger: The insurance must be written on an “occurrence” basis. This must be indicated on the Certificate.

Contractor shall provide evidence of all insurance required, at the DRA’s request, by submitting an insurance certificate to the DRA on a standard “ACORD” or comparable form.

All policies shall be issued by an insurance company licensed to do business in the State of Washington. The DRA may inspect all policies and copies shall be provided to the DRA upon request.

17. NOTICES: All notices which are given or required to be given pursuant to this Agreement shall be hand delivered, mailed postage paid, or sent by electronic mail as follows:

For the DRA:
Contact Name
Downtown Redevelopment Authority
415 W 6th Street
P O Box 1995
Vancouver WA 98668-1995
Email:

For the Contractor:
Contractor Contact Name
Company Name
Company Address
City State Zip
Email: **email address**

Either party may change the designated contact or any information listed above by giving advance notice in writing to the other party.

18. AMENDMENTS: All changes to this Agreement, including changes to the scope of work and compensation sections, must be made by written amendment and signed by all parties to this Agreement.

- 19. SCOPE OF AGREEMENT:** This Agreement incorporates all the agreements, covenants and understanding between the parties hereto and are merged into this written Agreement. No prior agreement or prior understanding, verbal or otherwise, of the parties or their agents shall be valid or enforceable unless set forth in this Agreement.
- 20. RATIFICATION:** Acts taken pursuant to this Agreement but prior to its effective date are hereby ratified and confirmed.
- 21. GOVERNING LAW/VENUE:** This Agreement shall be deemed to have been executed and delivered within the State of Washington, and the rights and obligations of the parties hereunder shall be construed and enforced in accordance with, and governed by, the laws of the State of Washington without regard to the principles of conflict of laws. Any action or suit brought in connection with this Agreement shall be brought in the Superior Court of Clark County, Washington.
- 22. COOPERATIVE PURCHASING:** The Washington State Inter-local Cooperation Act, Ch. 39.34 RCW, authorizes public agencies to cooperatively purchase goods and services if all parties agree. By having executed this Agreement, the Contractor agrees that other public agencies may purchase goods and services under this solicitation or contract at their own cost and without the DRA incurring any financial or legal liability for such purchases. The DRA agrees to allow other public agencies to purchase goods and services under this solicitation or contract, provided that the DRA is not held financially or legally liable for purchases and that any public agency purchasing under such solicitation or contract file a copy of this invitation and such contract in accordance with RCW 39.34.040.
- 23. PUBLIC DISCLOSURE COMPLIANCE:** The parties acknowledge that the DRA is an “agency” within the meaning of the Washington Public Records Act, Chapter 42.56 RCW, and that materials submitted by the Contractor to the DRA become public record. Such records may be subject to public disclosure, in whole or part and may be required to be released by the DRA in the event of a request for disclosure. In the event the DRA receives a public record request for any data or deliverable that is provided to the DRA and that is licensed from the Contractor, the DRA shall notify the Contractor of such request and withhold disclosure of such information for not less than five (5) business days, to permit the Contractor to seek judicial protection of such information, provided that the Contractor shall be responsible for attorney fees and costs in such action and shall save and hold harmless the DRA from any costs, attorney fees or penalty assessment under Chapter 42.17 RCW for withholding or delaying public disclosure of such information.

24. DEBARMENT: The Contractor certifies that that it is not presently debarred, suspended, proposed for debarment, and declared ineligible or voluntarily excluded from covered transactions by any Federal, State or local department or agency.

25. NONDISCRIMINATION: The City of Vancouver Downtown Redevelopment Authority, WA is an equal opportunity employer. In the performance of this Agreement, the Contractor will not discriminate against any employee or applicant for employment on the grounds of race, creed, color, national origin, sex, sexual orientation, marital status, age or the presence of any sensory, mental or physical handicap.

The undersigned, as the authorized representatives of the DRA and Contractor respectively, agree to all of the terms and conditions contained in this Agreement, as of the dates set forth below.

**CITY OF VANCOUVER DOWNTOWN
REDEVELOPMENT AUTHORITY**

A municipal corporation

CONTRACTOR:

Company Name

Natasha Ramras, Executive Director

Signature

Date

Printed Name /Title

Attest:

Date

Mark Fazio, Treasurer

Approved as to form:

Taylor Hallvik, City Attorney

Asset Manager's Report to the DRA Board

Hilton Vancouver Washington Vancouver, WA

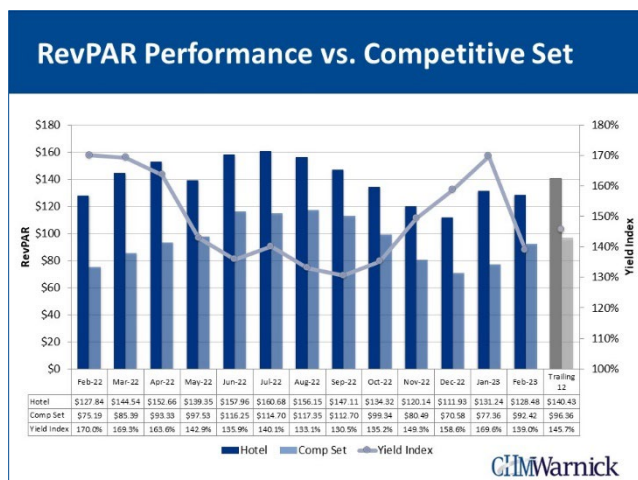
March 2023



1 Performance Relative to the Competitive Set

The table and chart to the left summarize the Hotel's performance compared with the competitive set of Vancouver hotels in February 2023 (the most current information available).

Performance of the Competitive Set			
	Occupancy	ADR	RevPAR
February 2023			
Competitive Set	65.2%	\$141.65	\$92.42
% Chg. from Prior Yr.	9.0%	12.7%	22.9%
Hilton Vancouver	69.0%	\$186.29	\$128.48
% Chg. from Prior Yr.	-6.8%	7.8%	0.5%
Yield Index	105.7%	131.5%	139.0%
Trailing 12 Months			
Competitive Set	67.0%	\$143.89	\$96.36
% Chg. from Prior Yr.	13.8%	9.2%	24.3%
Hilton Vancouver	76.0%	\$184.81	\$140.43
% Chg. from Prior Yr.	-1.3%	16.9%	15.3%
Yield Index	113.5%	128.4%	145.7%

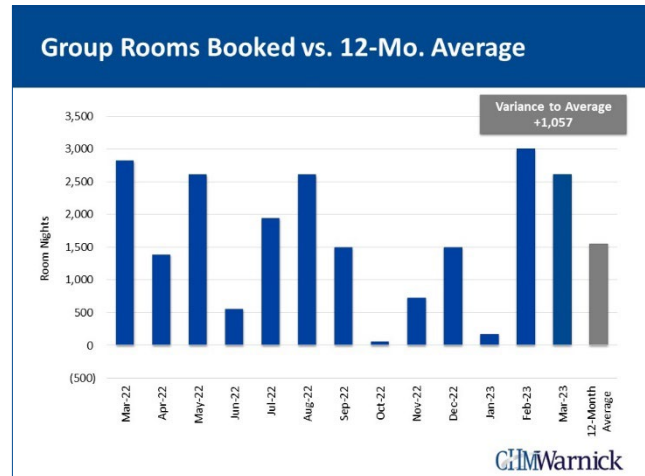


Indicator Explanation: RevPAR is calculated by multiplying the occupancy percentage times the average room rate. RevPAR helps management identify the optimal mix of occupancy and average rate. The RevPAR yield index measures the performance of an individual hotel against its competitive set. A yield index of 100 percent means a hotel is operating at the average of the competitive set.

- Notwithstanding the decline in transient, the Hotel continues to capture more than its fair share of occupancy yielding an above fair share occupancy index of 105.7%, while holding its strong rate position with a \$44.64 ADR advantage and a strong 131.5% rate index.
- On the strength of ADR and occupancy, ADR, the Hotel achieved a 139.0% RevPAR index during February and the index for the trailing 12 months is 145.7%.

2 Future Group Bookings

The following table summarizes future group business booked during the past 12 months.

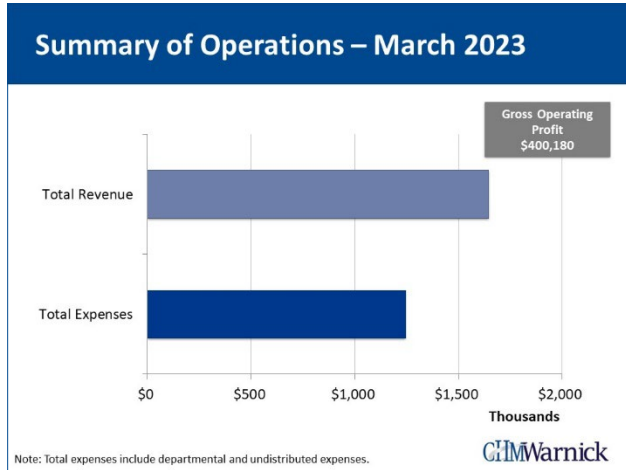


Indicator Explanation: Group business is one of the most important market segments for the Hotel because it fills the meeting rooms and generates banquet, as well as room, revenue.

- Group and local catering lead volume remains very encouraging as building the group base for 2023 and beyond continues to be the major focus of the sales team.
- Lead conversion to definite bookings for both group rooms and banquet/catering activity was excellent for the month.
- During March, crew business consisted of Delta and FedEx; the Hotel also captured temporary rooms from Horizon Airlines during the month.
- The sales team is currently short one sales manager. An additional sales manager is currently out on FMLA and is being covered by task force support.
 - Current staffing includes seven managers and two administrative assistants.
 - Management continued to aggressively recruit for the open sales management position.

3 Monthly Financial Results

The following table summarizes financial results for March 2023.

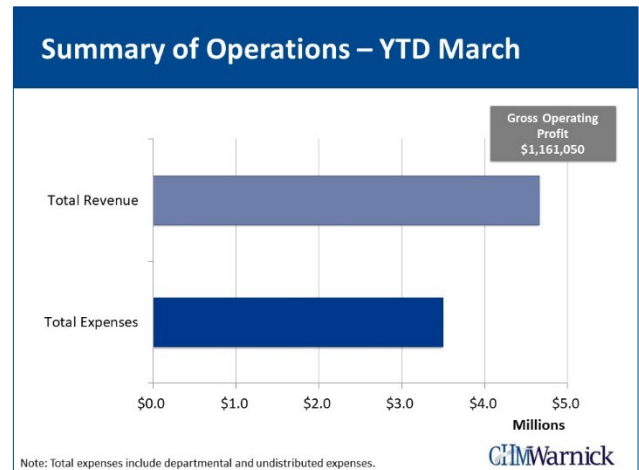


Indicator Explanation: Rooms and food and beverage (“F&B”) are the primary source of Hotel revenues. Expenses are impacted by the large amount of meeting space in relation to a relatively small number of guest rooms. Payroll is the largest individual expense.

- March performance was slightly lower than expected due to lower occupancy.
- The lower occupancy outpaced a modest increase in ADR resulting in lower overall RevPAR and rooms revenue performance.
- Total F&B revenue fell short of budget due to lower outlet capture.
- Total revenue fell short of budget but above last year.
- The resultant GOP finished below budget and prior year performance.

4 Year-to-Date Financial Results

The following table summarizes financial results year-to-date through March 2023.

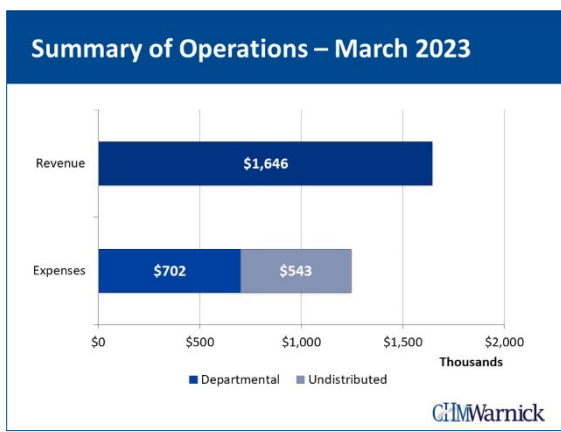


Indicator Explanation: Year-to-date financial results give a better picture of the progression in business than any one month of operation.

Asset Manager's Focus and Strategic Initiatives

- Monitor capital outlay to appropriately preserve the asset and maximize its appeal and guest experience while building and preserving appropriate reserves for future capital requirements
- Achieve operational budget through revenue generation, cost containment, and capital controls
- Track and consider refinancing options
- Monitor operations, develop metrics, and plan ongoing strategic initiatives in relation to the market's post-COVID activity
- Continue to strategize with management to promote additional F&B utilization, particularly in Grays
- Work with management to develop strategies to mitigate the impact of new competition in the market (hotel and restaurant) and enhance the overall competitiveness and appeal of the Hotel
- Work with management to ensure smooth operations and a positive guest experience throughout the ongoing lobby renovation
- Monitor ongoing union negotiations

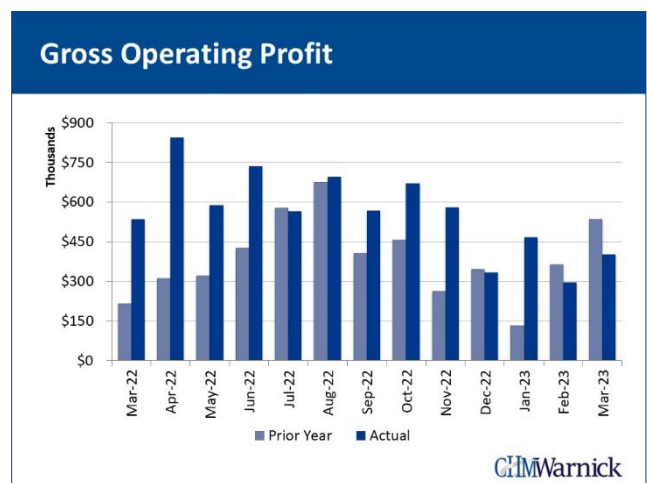
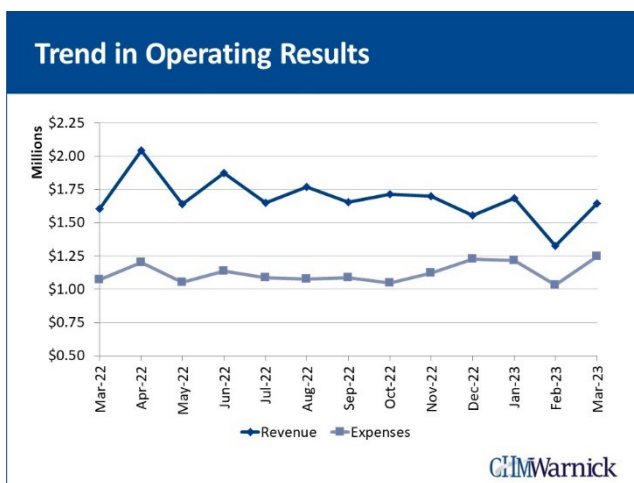
Summary of Operations



Hotel Operations Commentary

- Lower revenue combined with increased labor and unanticipated operating expenses had an adverse impact resultant GOP/NOI performance when compared to budget.
- The lobby renovation is well underway; however, the scheduled completion date for this project has been pushed back to June.
 - Management continues to do a good job in mitigating confusion related to the closure of the main lobby and directional issues to and from the temporary lobby.
 - That said, as has been the case for the past few months, March overall experience scores continue to see a significant impact.

Trailing 12-Month Trend in Operating Results



Group Booking Position

	Group Room Night Pace as of Mar-23		
	Definite	Variance to Last Month	Budget
2023	15,111	(311)	20,770
2024	12,006	1,155	
2025	4,231	501	
2026	2,207	547	

Group Pace Commentary

- Group lead volume continues to be solid, maintaining at or above 2019 levels.
- Lead conversion to definite bookings was strong during the month.
- Building the group base for 2023 and beyond continues to be the major focus of the sales team.
- The sales team is actively touring representatives for future groups and conventions with positive response.

DEFINITIONS

Competitive Set – A sample of hotels in the Vancouver market. The RevPAR for the Vancouver Hilton are measured against these hotels using what is called a “yield index.” A yield index that is greater than 100 percent means that a hotel is performing at a level that is above the average for its competitive set. A yield index that is below 100 means that performance trails the average for the competitive set.

Departmental Expenses – Expenses that are incurred in relation to the operation of each distinct operating department. Generally, departmental expenses include costs of goods sold, payroll, and other expenses.

Fixed Costs – Expenses are costs of occupancy that cannot be influenced by property management. These include business taxes, insurance expenses, Hilton management fees, and other miscellaneous expenses.

F&E Reserve – The F&E reserve is a fund for the future replacement of fixtures and equipment. The intent of the F&E Reserve is to accumulate monies over a period of time to spend on periodic hotel renovations. Periodic renovations are needed to keep the Hotel in good physical condition so that it can maintain its competitive position against other hotels in the market.

Gross Operating Profit – Calculated by deducting departmental expenses and undistributed expenses from total revenues. Gross Operating Profit (referred to as GOP) measures the profit that is under the control of hotel management. Hilton uses the term “Income Before Fixed Charges” and the HVS study used the term “House Profit” rather than GOP. We use the term GOP because that is the term used in the Bond Documents.

Group Booking Pace – A measure of the future group business that is on the books. Usually, the pace is broken into three classifications: 1) Definite bookings, for which a signed contract has been received; 2) Tentative bookings for which a contract has been issued but not signed; and 3) Prospects, which represent groups that have been contacted but for which a contract has not yet been issued. Booking pace information is used to track performance relative to the budget, to prepare and update forecasts, to quote rates for future business and to track the productivity of sales personnel.

Hotel Payroll – Hotel payroll represents the salaries and wages, payroll taxes and employee benefits for all Hotel employees. Payroll is the largest single operating expense in a hotel.

RevPAR or Revenue Per Available Room – Calculated by multiplying the occupancy percentage times the average room rate. The occupancy percentage can be managed, to a certain degree, by manipulating room rates. For example, hotel operators may choose to lower (or discount) room rates during certain periods in an effort to maximize occupancy. RevPAR helps management identify the optimal mix of occupancy and average rate.

Total Revenue – The revenues generated by all departments in the Hotel, net of allowances.

Undistributed Expenses – Expenses that apply to the hotel as a whole and cannot be assigned to an individual operating department (such as rooms). Undistributed expenses are further classified as Administrative and General, Sales and Marketing, Property Operations and Energy.