

FORM RESUME for ACREL NOMINEES

NOTE TO NOMINATORS: This is the required format for Resumes.

There is no expectation that a nominee will have information in every category.

Skip categories of information that do not apply.

Cynthia (“Cyndi”) Stovall

<i>WORK ADDRESS</i> <i>(including name of firm/employer)</i> Sherman & Howard L.L.C. 675 Fifteenth Street, Suite 2300 Denver, CO 80202	<i>HOME ADDRESS</i> 11603 W. 76 th Lane Arvada, CO 80005
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DESCRIPTION OF CURRENT PRACTICE

(including significant engagements and [where applicable] approximate allocation of practice time among practice areas such as finance, acquisitions, development, leasing, securitization, etc.)

Cyndi Stovall assists clients in navigating complex transactional, development, land use and operational matters over the life cycle of their real estate projects. Her work includes representing developers and operators of mid- and large-scale industrial, retail, residential and mixed-use projects; landlords and tenants in retail, office and industrial leasing; and borrowers and guarantors in acquisition, construction and long-term financing arrangements. In the course of her work, Cyndi collaborates with project leadership and outside consultants to develop clear and efficient options for working through sophisticated legal issues.

Cyndi's practice areas include:

- Acquisitions and dispositions and development – 20%
- Land use, entitlements and permitting – 20%
- Common interest communities – 20%
- Leasing – 20%
- Design and construction contracts – 10%
- Finance - 10%

Cyndi's work includes:

- Working with owners, municipal officials and consultants on the annexation, rezoning and subdivision of land and resolution of environmental, land use, fire code and building code issues.
- Assisting developers and communities in addressing middle income and affordable housing issues including strategizing regarding the satisfaction of inclusionary zoning requirements and reduction in development costs through the sharing of amenities and the management of construction defect risks. Developing an approach to the documentation of long-term affordability covenants that circumvented issues arising under others that suffered from enforceability issues. Working with public finance group on creative strategies for multi-source financing of multifamily housing projects.
- Drafting condominium and planned community, party-wall, and other governing documents for mixed use, commercial and residential projects, including strategizing with developers regarding phasing and annexation matters; formulating project mapping and control provisions responsive to the needs of mixed-use projects; and advising developers, contractors and

insurers on best practices for mitigating the risk of construction defect disputes through project documents and project oversight practices.

- Representing owners of underperforming retail centers in finding creative alternatives for reconfiguration and redevelopment while navigating existing Reciprocal Easement Agreements (REA), leases and zoning limitations, and addressing financing issues and opportunities, including Public Improvement Fee (PIF covenants). Served as expert witness in litigation pertaining to REA for 1970s era shopping center.
- Assisting owners in the negotiation of architect agreements and construction and design-build contracts for apartments and residential condominiums, office buildings, and manufacturing and mining facilities.
- Negotiating with U.S. Department of Housing and Urban Development (HUD) to develop new strategies and documentation for the disposition, substitution, and retention of low-income housing and on HUD-backed multi-family financing, including its assumption and defeasance.
- Registration, exemption analysis, and compliance advice under the Interstate Land Sales Full Disclosure Act (ILSFDA).
- Preservation and renovation of historic structures and open space through conservation easements and in cooperation with the State Historic Fund and Great Outdoors Colorado, including working with tax counsel to develop creative strategies for maximizing tax deductions and income tax credits.

Representative Experience

Village Center Mixed-Use Development, Town of Mountain Village, Colorado. Represented developer of mixed-use project in the Town of Mountain Village, Colorado, in connection with amendments to planned unit development and other governmental approvals governing the site to accommodate ultra-luxe hotel, dwelling, employee housing, and retail uses. Strategized regarding project condominium documents and allocation of rights and obligations under governmental approvals to preserve flexibility for the

operation of the hotel and hospitality uses while satisfying detailed governmental requirements for the site.

Corporate Headquarters, Reynoldsburg, Ohio.

Represented a multi-national religious organization serving over 2,000 U.S. churches with relocation, land acquisition and assemblage, development of a mixed-use campus that includes new corporate headquarters, design and construction contracts, and property tax matters.

Riverfront Park and Union Station Neighborhoods, Denver, Colorado.

Represented master developers and multiple site-specific developers in acquisition; zoning, entitlements and other land use and building approvals; architect and construction contracts and financing; common interest community strategies; and commercial leasing and sales matters. Engaged with the Regional Transportation District (RTD), the City and County of Denver, and private parties in negotiating various development, land use, and easement agreements important to building the framework for the development of these communities.

Lowry Redevelopment, Denver, Colorado.

Represented multiple site-specific developers in the acquisition and development of townhome, mixed-use and retail sites. Negotiated with the Lowry Redevelopment Authority, Denver Urban Renewal Authority, special districts and the City and County of Denver regarding strategic development and financing matters, including the use of Tax Increment Financing (TIF) to fund improvements serving the projects.

Former Kodak Industrial Manufacturing Campus, Windsor, Colorado.

Deconstructed and renegotiated extensive and complicated easements and service agreements in connection with the restructuring of a major industrial campus in Northern Colorado following the spin-off of a portion of the manufacturing activities on the site. Subsequently, assisted with the closing down and sale of the manufacturing facility including the shut-down of utilities and systems and the unwinding of related operations and services agreements, easements and licenses.

<p><i>EDUCATIONAL BACKGROUND</i> (in reverse chronological order including dates, type of degrees, honors, and significant extra-curricular activities)</p>	<p>Continuing Education Classes (Accounting), Regis University, Denver, Colorado, 2009</p> <p>Juris Doctor, University of Colorado School of Law, Boulder, Colorado, 1997 (Frederick P. Storke Scholar)</p> <p>Bachelor of Arts in Ethics and Philosophy, <i>cum laude</i>, University of Southern California, Los Angeles, California, 1993</p> <p>Study Abroad, Australian National University, Canberra, A.C.T., 1992</p>
<p><i>BAR MEMBERSHIPS AND DATES</i></p>	<p>Colorado Bar Association October 21, 1997</p>
<p><i>EMPLOYMENT HISTORY</i> (in reverse chronological order covering entire legal career, including dates and positions held)</p>	<p>Sherman & Howard L.L.C., Denver, Colorado, 1998 to present</p> <ul style="list-style-type: none"> •2004 to present, Member •2013-2014, Manager of Real Estate Department <p>Twentieth Judicial District of Colorado, Boulder, Colorado, 1997-1998</p> <ul style="list-style-type: none"> •Law Clerk, Judge Carol Glowinsky

THE FOLLOWING CATEGORIES MUST BE ADDRESSED IN DETAIL INCLUDING DATES, NAMES OF ORGANIZATIONS AND SUBMISSION OF REPRESENTATIVE MATERIALS:

SPEAKING ENGAGEMENTS

*(in reverse chronological order including dates, description of forum, name of sponsoring organization, name and type of program, topic covered, the role of the candidate as planner, moderator or presenter, and approximate hours spent. If written materials are available online, please supply links here. Otherwise, written materials should be submitted as a separate supplemental document) **

July 2024 CBA-CLE 42nd Annual Colorado Real Estate Symposium: Understanding the Past, Preparing for the Future, *Removal of Unlawful Restrictions from Land Records - Colorado Law and the New Uniform Act* (Presenter) (15 hours)

March 2024 Rocky Mountain Land Use Institute Western Places/Western Spaces, *Legal Barriers to Affordable Housing: A Colorado Perspective* (Panelist) (25 hours)

September 2023 CBA-CLE, *Who Owns the Right-of-Way and How Can My Client Occupy a Piece of It?* (Presenter) (20 hours)

March 2023 CBA-CLE Trust and Estate Spring Update, *A Real Estate Primer for Estate Planning Attorneys* (Presenter) (30 hours)

July 2020 Strafford, *Virtual Real Estate Closings, Verification, E-Signature, Remote Notarization, Best Practices and Procedures* (Presenter) (30 hours)

May 2020 CBA-CLE, *Real Estate Closings and COVID-19: Do I Have To? Can I Delay? Making it Happen!* (Presenter) (25 hours)


March 2020 CBA-CLE Anatomy of a Commercial Real Estate Transaction, 2020 Real Estate Spring Update, *Deeds, Easements, Closing and Conveyancing* (Presenter) (30 hours)

October 2010 CBA-CLE Annual Fall Real Estate Law Update, *Title Insurance Reform: At Least It's Not Health Care* (Presenter) (20 hours)

March 2010 CBA-CLE Commercial Real Estate Transactions, The Fundamentals, *Deeds, Easements, Closing, and Conveyancing* (Presenter) (25 hours)

October 2009 CBA-CLE Distressed Residential Real Estate Projects, *Impacts of Fannie Mae and Freddie Mac Underwriting Guidelines on Distressed Residential Communities* (Presenter) (40 hours)

Fall 2008 CBA-CLE CCIOA: Basics to Special Considerations, *Keeping Pace with Community Change, Revamping a Planned Community or Condominium Project; Does Opting into CCIOA Make Sense?* (Presenter) (50 hours)

	<p>2004 CBA-CLE, <i>Real Estate Acquisitions 101</i> (Presenter) (20 hours)</p> <p>2003 CLE International, <i>Real Estate Issues for Paralegals and Legal Assistants</i> (Presenter) (60 hours)</p>
<p>LEGAL PUBLICATIONS <i>(in reverse chronological order including dates, titles and name of publication. If written materials are available online, please supply links here. Otherwise, written materials should be submitted as a separate supplemental document) *</i></p>	<p>Thomson Reuters – <i>Practical Law on Colorado’s Ownership State Q&A Resource</i>, January 2023</p>  <p>Real-Estate-Owners hip-Colorado.htm</p> <p><i>Does the Pandemic Constitute Damage to Property?</i> Property Management Quarterly, July 2020 (http://www.signatureflip.com/crej/pm/2020-07-01eEdition.pub/6/)</p> <p>Colorado Methods of Practice §65 <i>Easements</i>, Steven A. Hess & Cyndi Stovall, 2017</p> <p><i>Protect against mechanics’ liens: Colorado owners must give notice</i>, Colorado Real Estate Journal, September 2013 (http://www.signatureflip.com/sf01/article.aspx/?i=2879)</p> <p><i>Wind energy development in CO: Developers, owners may benefit</i>, Colorado Real Estate Journal, February 2013 (http://www.signatureflip.com/sf01/article.aspx/?i=3851)</p>

BAR ACTIVITIES

(in reverse chronological order including dates, committee memberships, offices held, and tasks accomplished)

Chair, Colorado Title Standards Committee, 2020-Present (member since 2018) (75-100 hours annual average)

- Led Committee in writing and revising Colorado Title Standards regarding conveyances of fractional interests, recordation of copies, decedent's estates, delivery, lis pendens, variance with respect to description of an individual relative to gender, effect of quit claim deeds, scope of required title search, and conveyances by agents and representatives
- Expanded Committee participation to include real estate lawyers in Continental Divide communities

Drafter and committee member, Colorado commentary to proposed Uniform Conflict of Laws in Trusts and Estates Act. 2024 (10 hours to date)

POETS (real estate lawyer affinity group), 2020-Present

Drafter and committee member, Colorado revisions to the Unlawful Restrictions in Land Records Act as adopted in the 2024 legislative session. Testified before the Colorado Commission on Uniform State Laws regarding same. 2024 (30 hours)

Drafter and committee member, Remote Notarization Notary Program Rules adopted by the Colorado Secretary of State to implement statutory authorization for remote online notarization adopted in the 2020 legislative session. 2020 (25 hours)

Member, Real Estate Section Council of the Colorado Bar Association, 2007-2010

- Established CBA Real Estate Section newsletter delivered quarterly
- Reviewed, participated in stakeholder discussions regarding and revised proposed legislation regarding:
 - Transfer fee covenants
 - Common Interest Ownership Act:
 - Association limited priority liens in the event of foreclosure; and
 - Definitions of plats and maps and requirements for same
- Coordinated efforts to expand Section Council participation to real estate lawyers across the state focusing on the northeastern and Continental Divide communities

<p><i>PROFESSIONAL RATINGS</i> (<i>Martindale-Hubbell, Chambers and Partners, etc.</i>)</p>	<p>Band 3, Real Estate, Colorado, Chambers USA (2024)</p> <p>Best Lawyers in America, Denver Land Use and Zoning Law (2025) Real Estate Law (2024 – 2025)</p>
<p><i>TEACHING ACTIVITIES</i> (<i>in reverse chronological order including dates, name and detailed description of course, name of organization, and number of hours spent. If written materials are available online, please supply links here. Otherwise, written materials may be submitted as a separate supplemental document</i>) *</p>	<p>Sep. 2024 Sherman & Howard Associate CLE, <i>What Lawyers of All Stripes Should Know About Commercial Leases</i> (10 hours)</p> <p>Sherman & Howard Université de Real Estate (SHURE) Twice Monthly Associate Training (40-60 hours annually)</p> <ul style="list-style-type: none"> •Jul.-Sep. 2024, <i>Brokerage Agreement Basics and the Impacts of the NAR Settlement</i> •Jun. 2024, <i>Removal of Unlawful Restrictions from Land Records – Colorado & Arizona Law and the New Uniform Act</i> •May 2024, <i>Who Owns the Right-of-Way and How Can My Client Occupy a Piece of It?</i> •Mar.-Apr. 2024, <i>Title and Survey Analysis and Resolution Process and Preparation of Transaction Checklists and Closing Instruction Letters</i> •Jan. 2024, <i>Using Microsoft Paint for Survey and Zoning Analyses</i> •2023, <i>Commercial Leasing</i> (8.0 credit hours over 16 sessions) <p>Sep. 2022 Sherman & Howard Trusts & Estates Department CLE, <i>Real Estate Advice for Estate Planning Attorneys</i> (5 hours)</p>

COMMUNITY SERVICE

AND PRO BONO ACTIVITIES

(in reverse chronological order including dates, name and description of organization, description of contribution, positions held and hours spent, and any connections of such service and activities to real estate matters)

See also Bar Activities.

Pro bono counsel, The Community Farm. Negotiated contract for the purchase of an adjacent parcel for the expansion of the operations of the Farm including Pony Club, 4-H, Reading with Rabbits, goat yoga, day programs for developmentally disabled adults and children and other endeavors and performed related due diligence. Addressed issues related to non-renewal of existing residential lease under Colorado's new statutes limiting the rights of a landlord not to renew. 2024 (30 hours)

Pro bono counsel, Denver Children's Advocacy Center. Negotiated and prepared contract for the purchase of a residential property to be used for the performance of interviews of abused children in a child-friendly environment in order to minimize retraumatization of the child victims through multiple interviews. 2024 (15 hours)

Pro bono counsel, Eli and Kimba Rael for the Colorado Lawyers Committee. In support of the litigation team from another law firm, researched historic title records, aerials and maps and analyzed chain of title reflected in same to various parcels over which San Luis Valley family gained access to 77,500-acre mountainous parcel known to the local citizens as "La Sierra," but known more widely as the "Taylor Ranch." 2024 (60 hours)

Volunteer, The Community Farm. Led Girl Scout badge workshops, performed general farm labor and minor veterinary care and assisted with Pony Club events and activities. 2020-Present (50 hours annual average)

Member, Arvada Transportation Committee, 2014-Present (40 hours annual average)

- Citizens committee that studies, evaluates and recommends a variety of transportation efforts that are efficient and sustainable for the community.

Troop Leader, Girl Scouts of Colorado, 2012-Present (75 hours annual average plus trips)

- Serve as leader for two separate troops, one for girls from first through twelfth grades and another for girls from first through eighth grade (presently).
- Wrangler for horse program at Flying "G" Girl Scout Camp (1995)

Pro bono counsel, Habitat for Humanity of Metro Denver, Inc. Developed an approach to the documentation of long-term affordability covenants that circumvented issues arising under others which resulted in such covenants being disregarded or missed in connection with the sale of encumbered dwellings. 2018-2019 (5 hours)

Member, RTD Citizen Advisory Committee, 2012-2018

- o Committee that is made up of local residents and businesspeople who volunteer their time to advise on numerous issues that affect the region and its citizens.
- o Co-Chair, 2014-2015 (40 hours annual average)

Pro bono counsel, Arvada United Methodist Church. Performed due diligence and prepared closing documents in connection with donation of vacant parcel in Clear Creek County to Church. Negotiated and revised Architect Agreement for remodel and expansion. 2014-2015 (5 hours)

Member, Flood Rebuilding Task Force for the Town of Jamestown. Researched County real property records and private title plant documents and information to compile and index all recorded documents to which the Town of Jamestown was a party following destruction of same in fire and flood. 2013-2014 (25 hours)

Board Member, Historic Denver, Inc., 2006-2012

Pro bono counsel, Historic Denver, Inc. Negotiated and prepared conservation easements and related amendments for the preservation of historic structures including historic residences and churches, condominiumized commercial and residential buildings, and affordable housing projects for which alternative strategies had to be developed to maximize the developer's ability to fully realize on tax credits. Work covered 25 different buildings as well as the first conservation easement in Colorado protecting an interior space. 2009-2012 (825 cumulative hours)

Coordinator and Runner, Sherman & Howard Ragnar Relay Team "The Long Legs of the Law," Breckenridge to Snowmass, 2012 benefiting First Descents (<https://firstdescents.org/>)

Member, Urban Design and Development Committee of the Downtown Denver Partnership, 2009-2011

	<p>Pro bono counsel, Habitat for Humanity of Metro Denver, Inc. Prepared common interest community documents for the Bails Townhomes Community, 2010 (130 hours)</p> <p>Pro bono counsel, Crooked Tree. Represented property manager in connection with homeless shelter management agreement with the Denver Indian Center Development Corporation, 1998 (10 hours)</p> <p>Student Attorney, Indian Law Clinic, University of Colorado, Boulder, CO. Prepared appellate brief and argued before three-member panel of the Colorado Court of Appeals regarding failure of trial court to consider the Indian Child Welfare Act in adoptive placement of a child. Fall 1996</p> <p>Community Outreach Coordinator, Volunteers in Service to America (VISTA) for National Family Partnership of Arkansas, Little Rock, AR. Worked with parents, teachers and community leaders throughout the state to establish local after-school programs for area youth and teens and managed a \$250,000-\$300,000 state-wide fundraiser. 1993-1994</p>
<p><i>POLITICAL ACTIVITIES</i> (in reverse chronological order, including any real estate related matters)</p>	<p>Volunteer staffer, Nonpartisan Election Call Center for the Colorado Lawyers Committee. November 2020</p>
<p><i>OTHER MEMBERSHIPS</i> (in reverse chronological order including dates and positions held)</p>	<p>United States Equestrian Federation f/k/a American Horse Show Association, Member, to 2003 and 2023-Present</p> <p>United States Dressage Federation, Member, 2022-Present</p> <p>Rocky Mountain Dressage Society, Member, 2022-Present</p> <p>Girl Scouts of Colorado, Member, 2012 to Present</p> <p>Arvada Running Club, Member, 2010-2022</p> <p>Arvada Triathlon Club, Member, 2010-2017</p> <p>USA Triathlon, Event Member, 2015-2017</p> <p>Colorado Hunter Jumper Association, Member, to 2003</p>
<p><i>HONORS</i> (in reverse chronological order including dates)</p>	
<p><i>ATTACHMENTS</i> (including professional directory listing(s), and personal biographical information from firm website)</p>	<p>Personal biographical information from firm website attached.</p>

<p><i>PERSONAL</i> (including date of birth and hobbies)</p>	<p>Born May 7, 1971</p> <p>Hobbies include horseback riding (dressage and hunter-jumper), visiting national parks, camping, hiking, running and triathlon.</p>
<p>* <i>WRITTEN MATERIALS</i> One or more examples of the candidate's written materials produced in speaking engagements, legal publications, bar activities or teaching activities should be submitted. If internet links are not supplied to online publications in the appropriate categories above, submit one or more examples of written materials as separate scanned documents.</p>	<p>Materials from the following provided with this resume:</p> <p>March 2024 Rocky Mountain Land Use Institute Western Places/Western Spaces, <i>Legal Barriers to Affordable Housing: A Colorado Perspective</i></p> <p>September 2023 CBA-CLE, <i>Who Owns the Right-of-Way and How Can My Client Occupy a Piece of It?</i></p> <p>March 2023 CBA-CLE Trust and Estate Spring Update, <i>A Real Estate Primer for Estate Planning Attorneys</i></p> <p>July 2020 Strafford, <i>Virtual Real Estate Closings, Verification, E-Signature, Remote Notarization, Best Practices and Procedures</i></p> <p>Fall 2008 CBA-CLE CCIOA: Basics to Special Considerations, <i>Keeping Pace with Community Change, Revamping a Planned Community or Condominium Project; Does Opting into CCIOA Make Sense?</i></p>