Exhibit 9

Kimley-Horn, Feasibility of Access Roads Alternatives 2 and 3 Memorandum, Oct. 29, 2020

Memorandum

To: Berlaimont Estates, LLC.

From: Sean Hays P.E., Kimley-Horn and Associates

Date: October 29, 2020

Subject: **Feasibility of Berlaimont Estates Access Roads Alternatives 2 and 3**

Kimley Horn was asked to evaluate the feasibility of the Alternative 2 and Alternative 3 alignments for the proposed access to the Berlaimont Estates development in Eagle County, Colorado. This memo summarizes the analysis of the alternatives.

Alternative 2 is the eastern route to Berlaimont Estates. This route has multiple switch backs across the face of an existing incline and enters Berlaimont Estates near the eastern edge of the private lands.

Alternative 3 is the western route to Berlaimont Estates. This route takes a more direct path to Berlaimont Estates, traversing an existing meadow before entering near the middle of the private lands.

This memo shows that, when compared to Alternative 2, Alternative 3 is the more feasible option due to the following:

- Alternative 3 exhibits factors consistent with increased safety performance when compared to Alternative 2
- Alternative 2 provides a 35%-50% longer travel time for emergency response and evacuation
- Alternative 3 provides an alignment with 5 fewer minimum radius curves creating potential conflict points
- Alternative 2 includes a profile with 40% more roadway at the maximum grade of 10%
- Alternative 3 exhibits fewer roadside hazards and will require installation of 50% less guardrail
- Alternative 3 will require less rock excavation and blasting
- Alternative 2 includes 250% more square footage of retaining walls and increased icing potential in critical locations
- Alternative 2 has limited opportunity to provide pullouts, and will require pullouts to be located at a non-standard spacing
- Alternative 3 mitigates human factors by providing a simpler alignment with fewer opportunities for driver error

Horizontal Geometrics

Alternative 3 provides an alignment that allows for a higher user speed. The design speed of the alignment is a consideration in the travel time calculations discussed below.

Both alternatives include a minimum horizontal curve with an 80-foot radius. Per AASHTO table 3-13b an 80-foot radius curve provides a design speed between 15 and 20 mph.

Alternative 2 includes seven (7) 80-foot radius curves. These curves exist across the entire length of the alignment. Travel time for Alternative 2 was calculated based on a 15-mph design speed, as the number and location of the small radius curves will limit drivers' ability to accelerate.

Alternative 3 includes two (2) 80-foot radius curves. These curves are located at the beginning of the alignment. Travel time for Alternative 3 was calculated based on a 20-mph design speed, after navigating the small radius curves at the beginning of the alignment, drivers will be able to accelerate to a higher design speed.

Travel Time

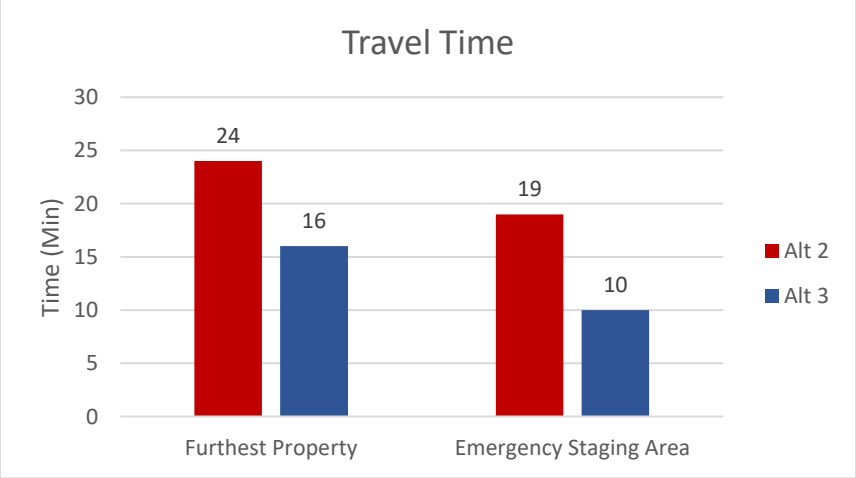
Alternative 3 provides a greater access to the private lands due to providing a reduced travel time when compared to Alternative 2. Alternative 3 provides a 35%-50% reduction in travel time.

Based upon the lengths of each alternative and the design speed resulting from horizontal geometrics discussed above. Travel time for each alternative is calculated from the approximate location at which the alternatives diverge, which is the turnout south of the Beard Creek crossing. For each alternative two destinations were identified for travel time estimates, the emergency staging area and the furthest developed lot.

Alternative 2 provides an approximate travel time of 24 minutes to the furthest developed lot, and 19 minutes to the emergency staging area.

Alternative 3 provides an approximate travel time of 16 minutes to the furthest developed lot, and 10 minutes to the emergency staging area.

The reduced travel time of Alternative 3 has a lesser environmental impact, due to reduced fuel consumption and vehicle emissions. Additionally, emergency service response times are much better with Alternative 3 as these are directly related to travel time length.



Vertical Geometrics

Alternative 3 provides a profile with approximately 40% less distance at maximum grade. This profile presents safety benefits as potential speed variation between drivers, due to roadway grade, is reduced.

Both Alternative 2 and Alternative 3 include a maximum grade of 10 percent. Ten percent (10%) is generally acceptable as a maximum grade for a roadway of this type, however AASHTO recommends sustained maximum grades are discouraged as vehicles will have difficulty maintaining speed on the grade. Drivers may attempt to pass vehicles traveling at lower speeds, resulting in potential conflicts with opposing traffic.

Alternative 2 includes 10 segments with 10 percent grades for a total length approximately 3,500 feet, and has a total elevation change of 1100'.

Alternative 3 includes one (1) segment with a 10 percent grade for a total length approximately 1,900 feet and has a total elevation change of 550'.

Roadway Cross-section

Alternative 3 provides a similar cross-section to Alternative 2. When comparing the roadway cross-sections and accounting for potential conflicts points created by the 80' radius horizontal curve discussed above, the Alternative 3 cross-section presents a more feasible design.

Both alternatives include a 20-foot wide roadway section, with a 3-foot shoulder on either side of the roadway.

The narrow lanes present potential issues for large vehicles, such as an emergency vehicle, requiring them to overtake the opposing lane. This risk is compounded by the shy distances discussed in roadside hazards below, and the tight radii present on the alignment. This is a potential safety issue for emergency vehicles trying to access the property while residents are vacating, as conflict points will be created where the emergency vehicle encroaches upon and enters the opposing lane when navigating the curve. Alternative 3 includes two (2) conflict points with an increased potential for collisions, as described above, while Alternative 2 has seven (7) conflict points.

Additionally, the narrow roadway width may present difficulties, when a driver is attempting to pass a stopped vehicle.

Roadside Hazards and Guardrail

Alternative 3 has fewer roadside hazards, requiring 50% less guardrail than Alternative 2. The reduced amount of guardrail should result in increased driver comfort, and has the potential for fewer collisions.

Per AASHTO guidance slopes steeper than four to one (4:1) are considered non-recoverable (a vehicle leaving the roadway will not be able to re-correct and enter back onto the roadway surface). Both Alternative 2 and Alternative 3 include multiple acres of new roadside slopes. Additionally, Alternative 2 includes retaining walls with a vertical drop adjacent to the road. Both of these features would be considered roadside hazards by AASHTO.

Alternative 2 has roadside hazards requiring installation of approximately 10,000 linear feet (LF) of guardrail.

Alternative 3 has roadside hazards requiring installation of approximately 5,000 LF of guardrail.

Roadside design best practice is to minimize hazards adjacent to the roadway. Guardrail is considered a roadside hazard; however, it is often provided to, shield a terrain feature (such as a steep cliff) that would be less forgiving than the guardrail. To avoid impacting the guardrail, drivers will shy away from the barrier a distance of 4 feet (see AASTO table 5-7). The resulting 9-foot effective lane width has the potential to adversely impact driver comfort and access along the roadway.

Guardrail presents visual impacts as well, obstructing the view of both roadway users and wildlife. Additionally, guardrail also has the potential to restrict movement of wildlife.

Guardrail adjacent to a roadway can restrict the ability of snowplows to operate and limit the available space for snow storage.

Roadway excavation and Retaining walls

Alternative 2 requires the construction and stabilization of 10% less roadside slopes but require 10% more linear feet and 250% more square footage of retaining wall. Both alternatives have the potential to impact slope stability and existing drainage patterns.

Alternative 2 will result in 17 acres of roadside slope, as a result of new roadway embankment and excavation. Additionally, Alternative 2 includes 5,200 LF of retaining walls with a maximum height of 60 feet.

Alternative 3 will result in 18.5 acres of roadside slope, as a result of new roadway embankment and excavation. Additionally, Alternative 3 includes 4,800 LF of retaining walls with a maximum height of 30 feet.

There are potential erosion and long-term slope stability concerns as the new excavation eliminates the established plantings on existing slopes. Additionally, the new retaining walls and excavation may impact runoff and concentrate drainage flows creating wash out locations.

Blasting

Alternative 3 will likely require less blasting to construct, reducing potential environmental impacts.

The existing topography around Alternative 2 exhibits steep slopes that would generally only be stable if consisting of a significant amount of rock. These steep slopes result in the need for the retaining walls discussed previously.

Excavating rock typically requires blasting the rock face. Blasting presents significant environmental impacts in the form of ground vibration and air-blast overpressure.

The topography around Alternative 3 does not exhibit the same slopes as Alternative 2. The existing geography may include some rock that will require blasting, however there is likely less material requiring blasting adjacent to Alternative 3 than is present with Alternative 2.

For both alternatives, a geotechnical evaluation will need to be performed to adequately identify the surrounding geography, and to determine the appropriate method of removal and stabilization of any rock.

Icing Potential

Alternative 3 exhibits less potential for ice to develop on the roadway.

The large retaining walls required on Alternative 2 have the potential to cast shade on the roadway surface leading to an increased potential for the road to ice, increasing the likelihood of runoff the road crashes. The retaining walls and increased icing potential are generally around the small radius curves and significant excavation areas at the switchbacks where there is a heightened risk for an injury or fatality resulting from a runoff the road crash.

Icing concerns are increased along the roadway as the National Forest Service has environmental restrictions on the deicing materials that can be used for the roadway.

Pullout Locations

Alternative 3 includes more pullouts at a more standardized spacing than Alternative 2. The increased number and consistency of the pullouts is preferred as it provides more opportunities for a driver to stop or change destination.

The switchbacks and roadside hazards present on Alternative 2 limit the available locations for construction of a pullout. It is likely that a limited number of pullouts will be available on the roadway, and pullouts will be at a non-standard spacing. The non-standard spacing is contrary to driver expectations and may result in drivers missing the opportunity to utilize the pullout.

Alternative 3 includes seven (7) pullout locations. These pullouts are located approximately every half mile.

Pullouts provide the opportunity for a driver to make a U-turn maneuver, to change destinations or avoid poor roadway conditions, provide an emergency stop location, and allow a trailing vehicle to pass unobstructed.

Human Factors

Alternative 2 includes a more complex roadway alignment, that has the potential for reduced safety when compared to Alternative 3. To communicate the roadway geometry to the driver Alternative 2 will require additional warning signs highlighting alignment features and roadside hazards. Increased signage results in drivers needing to identify and respond to more information. The increased number of driver inputs required with Alternative 2 presents an increased chance of incidents due to inadvertent driver error than Alternative 3.

Conclusion

Based on this safety assessment of the Alternative 2 and Alternative 3 roadway access alignments to Berlaimont Estates, we believe that Alternative 3 provides a safer roadway.

Please contact me at **303-481-0433** or **sean.hays@kimley-horn.com** should you have any questions regarding this information.

Kimley»Horn

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