

TOWN OF PARKER COUNCIL AGENDA
August 5, 2019

Notes:

Town Council meeting packets are prepared several days prior to the meeting. This information is reviewed and studied by the Councilmembers eliminating lengthy discussions to gain a basic understanding. Timely action and short discussion on agenda items does not reflect lack of thought or analysis on the part of Council.

Ordinances listed for first reading are being approved to introduce them. Public comment will be held upon second reading.

Start times for regular agenda items are tentative; some items may be held earlier than scheduled time.

1. **TOWN COUNCIL MEETING SCHEDULE**

A. **5:30 P.M. – Call to Order Town Council Meeting and Roll Call**

B. **Executive Session – Immediately following Call to Order/Roll Call – (See Attached)**

C. **Reconvene Town Council Meeting at 7:00 P.M. or as soon thereafter as the regular public meeting can be conducted.**

2. **PARKER CHAMBER OF COMMERCE UPDATES**

3. **DOWNTOWN BUSINESS ALLIANCE UPDATES**

4. **PUBLIC COMMENTS** 3 Minute Limit (No action will be taken on these items)

5. **REPORTS, ITEMS AND COMMENTS FROM MAYOR AND COUNCIL**

6. **CONSENT AGENDA**

Consent Agenda Items are considered to be routine and will be enacted by one motion and vote. There will be no separate discussion of Consent Agenda Items unless Council votes to remove an item for individual discussion. Ordinances on the Consent Agenda are for introduction only and will not be removed for discussion.

A. *APPROVAL OF MINUTES - July 15, 2019*

B. CHAMBERS ROAD ANNEXATIONS and ZONINGS

Department: Community Development, Stacey Nerger

Second Reading: August 19, 2019

1. *ORDINANCE NO. 2.268 - First Reading
A Bill for an Ordinance Approving and Accomplishing the Annexation of Contiguous Unincorporated Territory Known as the Chambers Road and Mainstreet Tract P Property in Douglas County*
2. *ORDINANCE NO. 3.347 - First Reading
A Bill for an Ordinance Zoning Certain Property Within the Town of Parker, Colorado, Known as the Chambers Road and Mainstreet Tract P Property to PD-Planned Development District Pursuant to the Town of Parker Land Development Code and Amending the Zoning Ordinance and Map to Conform Therewith*
3. *ORDINANCE NO. 2.269 - First Reading
A Bill for an Ordinance Approving and Accomplishing the Annexation of Contiguous Unincorporated Territory Known as the Chambers Road and Public Service Company of Colorado Right-of-Way Property in Douglas County*
4. *ORDINANCE NO. 3.348 - First Reading
A Bill for an Ordinance Zoning Certain Property Within the Town of Parker, Colorado, Known as the Chambers Road and Public Service Company of Colorado Right-of-Way Property to PF-Public Facilities District Pursuant to the Town of Parker Land Development Code and Amending the Zoning Ordinance and Map to Conform Therewith*
5. *ORDINANCE NO. 2.270 - First Reading
A Bill for an Ordinance Approving and Accomplishing the Annexation of Contiguous Unincorporated Territory Known as the Chambers Road No. 1 Property in Douglas County*
6. *ORDINANCE NO. 3.349 - First Reading
A Bill for an Ordinance Zoning Certain Property Within the Town of Parker, Colorado, Known as the Tract T Property to OS-Open Space District pursuant to the Town of Parker Land Development Code and Amending the Zoning Ordinance and Map to Conform Therewith*
7. *ORDINANCE NO. 2.271 - First Reading
A Bill for an Ordinance Approving and Accomplishing the Annexation of Contiguous Unincorporated Territory Known as the Chambers Road No. 2 Property in Douglas County*

8. *ORDINANCE NO. 2.272 - First Reading*
A Bill for an Ordinance Approving and Accomplishing the Annexation of Contiguous Unincorporated Territory Known as the Chambers Road No. 3 Property in Douglas County

9. *ORDINANCE NO. 3.350 - First Reading*
A Bill for an Ordinance Zoning Certain Property Within the Town of Parker, Colorado, Known as the Mainstreet and Chambers East Tract D Property to OS-Open Space District Pursuant to the Town of Parker Land Development Code and Amending the Zoning Ordinance and Map to Conform Therewith

C. *ORDINANCE NO. 3.315.2 - First Reading*
A Bill for an Ordinance Amend the Hess Ranch Development Plan and Guide, Pursuant to the Town of Parker Land Development Ordinance, and Amending the Zoning Ordinance and Map to Conform Therewith

Department: Community Development, Paul Workman
Trakit No.: Z18-027
Second Reading: August 19, 2019

D. *ORDINANCE NO. 9.299 - First Reading*
An Ordinance Approving the Amended and Restated Intergovernmental Agreement Between the Douglas County School District RE-1 and the Town of Parker Regarding the Sharing of Costs for Providing Police Officers to Act as School Resources Officers

Department: Police, David King
Second Reading: August 19, 2019

E. *ORDINANCE NO. 1.536 - First Reading*
A Bill for an Ordinance Approving the Purchase and Sale Agreement Between the Town of Parker and UDC Miller, LLC, Concerning the Property Known as the Pine Curve

Department: Town Attorney, Jim Maloney
Community Development, Jason Rogers
Second Reading: August 19, 2019

F. *RESOLUTION NO. 19-064*
A Resolution to the Town Council Approving the Factual Summaries for the November 5, 2019 Special Election

Department: Town Attorney, Kristin Schledorn

- G. *RESOLUTION NO. 19-065*
A Resolution to Adopt an Amended Town Council Policy Statement 1-8 Concerning Public Hearing Procedure and Public Comment Policy

Department: Town Attorney, Kristin Schledorn

- H. *CONTRACTS OVER \$100,000*

1. *Townwide Sign Program - Parker Wayfinding Signage - Phase 3 (CDOT)*

*Department: Community Development, Mary Munekata
Engineering and Public Works, Chris Hudson*

- a. *RESOLUTION NO. 19-061*
A Resolution to Determine, Upon Recommendation of the Town Administrator, that the Public Interest Will Be Served by a Single Source Contract Concerning the Townwide Wayfinding Signage - Phase 3 Project
- b. *Contract Documents and Construction Specifications for Parker Wayfinding Signage - Phase 3 (CDOT)*

Amount: \$219,442
Contractor: Al Lenzi Group, Inc.

2. *Kings Point Way - Cottonwood Drive to Aurora Parkway (CIP18-001) Professional Services Agreement*

Amount: \$227,378.00
Contractor: Stanley Consultants Inc.
Department: Engineering and Public Works, Tom Gill

3. *Inspire Creative Inc. - Theater Production Services*

Amount: \$130,000
Contractor: Inspire Creative Inc.
Department: Cultural, Elaine Mariner

4. *Give 5 Productions, Inc. - Theater Production Services*

Amount: \$130,000
Contractor: Give 5 Productions, Inc.
Department: Cultural, Elaine Mariner

5. *Sasquatch Productions, Ltd - Theater Production Services*

Amount: \$130,000
Contractor: Sasquatch Productions, Ltd
Department: Cultural, Elaine Mariner

6. *Lincoln Avenue Extension and Auxillary Lane Project (CIP190013)*

Department: Engineering and Public Works, Chris Hudson

RESOLUTION NO. 19-066

A Resolution to Determine, Upon Recommendation of the Town Administrator, that the Public Interest Will Be Served by a Single Source Contract Concerning the Lincoln Avenue Extension and Auxiliary Lane (CIP19-013) Project

Department: Engineering and Public Works, Chris Hudson

7. **PUBLIC HEARINGS**

A. KOA ENCLAVE PROPERTY ANNEXATION and ZONING

Department: Community Development, Stacey Nerger

1. RESOLUTION NO. 19-053

A Resolution to Establish the Town Council's Findings of Fact and Conclusions Thereon Concerning the KOA Enclave Property Annexation

2. ORDINANCE NO. 2.267 - Second Reading

A Bill for an Ordinance Approving and Accomplishing the Annexation of Contiguous Unincorporated Territory Known as the KOA Enclave Property in Douglas County

3. **ORDINANCE NO. 3.346 - Second Reading**
A Bill for an Ordinance Zoning Certain Property Within the Town of Parker, Colorado, Known as the KOA Enclave Property to A-Agriculture District Pursuant to the Town of Parker Land Development Ordinance and Amending the Zoning Ordinance and Map to Conform Therewith

B. HESS RANCH METROPOLITAN DISTRICTS NOS. 4 - 8

Department: Town Attorney, Kristin Schledorn

1. **RESOLUTION NO. 19-054**
A Resolution to Approve the Amended and Restated Service Plan for Hess Ranch Metropolitan District No. 4
2. **RESOLUTION NO. 19-055**
A Resolution to Approve the Amended and Restated Service Plan for Hess Ranch Metropolitan District No. 5
3. **RESOLUTION NO. 19-056**
A Resolution to Approve the Amended and Restated Service Plan for Hess Ranch Metropolitan District No. 6
4. **RESOLUTION NO. 19-057**
A Resolution to Approve the Amended and Restated Service Plan for Hess Ranch Metropolitan District No. 7
5. **RESOLUTION NO. 19-058**
A Resolution to Approve the Amended and Restated Service Plan for Hess Ranch Metropolitan District No. 8
6. **ORDINANCE NO. 9.294 - Second Reading**
A Bill for an Ordinance Approving the Intergovernmental Agreement By and Between the Town of Parker, Colorado, and Hess Ranch Metropolitan District No. 4
7. **ORDINANCE NO. 9.295 - Second Reading**
A Bill for an Ordinance Approving the Intergovernmental Agreement By and Between the Town of Parker, Colorado, and Hess Ranch Metropolitan District No. 5
8. **ORDINANCE NO. 9.296 - Second Reading**
A Bill for an Ordinance Approving the Intergovernmental Agreement By and Between the Town of Parker, Colorado, and Hess Ranch Metropolitan District No. 6

9. **ORDINANCE NO. 9.297 - Second Reading**
A Bill for an Ordinance Approving the Intergovernmental Agreement By and Between the Town of Parker, Colorado, and Hess Ranch Metropolitan District No. 7
10. **ORDINANCE NO. 9.298 - Second Reading**
A Bill for an Ordinance Approving the Intergovernmental Agreement By and Between the Town of Parker, Colorado, and Hess Ranch Metropolitan District No. 8

8. **ADJOURNMENT**

Parker Town Council

Executive Session Agenda

August 5, 2019

“To determine positions relative to matters that may be subject to negotiations, develop a strategy for negotiations, and/or instruct negotiators, pursuant to C.R.S. § 24-6-402(4)(e).”

1. Purchase and Sale Agreement—Pine Curve

2. Listing agreement for Town properties between NavPoint Real Estate Group and the Town (My Mainstreet)

“To hold a conference with the Town’s attorney to receive legal advice on specific legal questions, pursuant to C.R.S. § 24-6-402(4)(b).”

3. Benjamin Ramsey et. al. v. Town of Parker et. al., Civil Action No. 18-cv-1845-WJM-KLM

4. SB 19-232 (C.R.S. § 1-45-111.7(9)(b)) concerning municipal campaign finance complaints

5. Chapter 13.12 of the Parker Municipal Code concerning small cell facilities

6. Chapter 13.07 of the Parker Municipal Code (Procedures and requirements for subdivisions and Listing agreement for Town properties between NavPoint Real Estate Group and the Town (My Mainstreet)

**TOWN OF PARKER COUNCIL
MINUTES
JULY 15, 2019**

Mayor Waid called the meeting to order at 5:34 p.m. All Councilmembers were present.

Town Attorney Jim Maloney announced the topics for discussion in Executive Session were two items under C.R.S. § 24-6-402(4)(e), the first was the Purchase and Sale Agreement—Pine Curve, and the second item was the Second Amendment and Restated Establishing Contract for the E-470 Public Highway Authority (Paragraphs 6 and 8 unanimous ratification/approval). There were two items pursuant to C.R.S. § 24-6-402(4)(b), the first item was to receive legal advice on specific legal questions concerning Section 13.04.180(10), Home occupations/short-term rentals, of the Parker Municipal Code; and the second item was to receive legal advice on specific legal questions concerning Fair Campaign Practices Act (FCPA), C.R.S. § 1-45-101, et seq.

EXECUTIVE SESSION

Renee Williams moved and Debbie Lewis seconded to go into Executive Session at 5:37 p.m. to hold a conference with the Town's attorney to determine positions relative to matters that may be subject to negotiations, develop a strategy for negotiations, and/or instruct negotiators, pursuant to C.R.S. § 24-6-402(4)(e); and to hold a conference with the Town's attorney to receive legal advice on specific legal questions pursuant to C.R.S. § 24-6-402(4)(b).

The motion was approved unanimously.

Renee Williams moved to come out of Executive Session at 6:39 p.m. Cheryl Poage seconded the motion.

The motion was approved unanimously.

Debbie Lewis moved to recess the Town Council meeting at 6:39 p.m. until 7:00 p.m. Renee Williams seconded the motion.

The motion was approved unanimously.

Mayor Waid reconvened the meeting at 7:00 p.m.

PARKER CHAMBER OF COMMERCE UPDATES

No one from the Chamber was present to provide an update.

PUBLIC COMMENTS

There were none.

REPORTS, ITEMS AND COMMENTS FROM MAYOR AND COUNCIL

Councilmembers reported on meetings they each attended since the last meeting.

CONSENT AGENDA

A. APPROVAL OF MINUTES - July 8, 2019

B. KOA ENCLAVE PROPERTY ANNEXATION and ZONING

Department: Community Development, Stacey Nerger

Second Reading: August 5, 2019

1. *ORDINANCE NO. 2.267 - First Reading
A Bill for an Ordinance Approving and Accomplishing the Annexation of Contiguous Unincorporated Territory Known as the KOA Enclave Property in Douglas County*
2. *ORDINANCE NO. 3.346 - First Reading
A Bill for an Ordinance Zoning Certain Property Within the Town of Parker, Colorado, Known as the KOA Enclave Property to A-Agriculture District Pursuant to the Town of Parker Land Development Ordinance and Amending the Zoning Ordinance and Map to Conform Therewith*

C. HESS RANCH METROPOLITAN DISTRICTS NOS. 4 - 8

Department: Town Attorney, Kristin Schledorn

Second Reading: August 5, 2019

1. *ORDINANCE NO. 9.294 - First Reading
A Bill for an Ordinance Approving the Intergovernmental Agreement Between the Town of Parker, Colorado, and Hess Ranch Metropolitan District No. 4*
2. *ORDINANCE NO. 9.295 - First Reading
A Bill for an Ordinance Approving the Intergovernmental Agreement Between the Town of Parker, Colorado, and Hess Ranch Metropolitan District No. 5*
3. *ORDINANCE NO. 9.296 - First Reading
A Bill for an Ordinance Approving the Intergovernmental Agreement Between the Town of Parker, Colorado, and Hess Ranch Metropolitan District No. 6*
4. *ORDINANCE NO. 9.297 - First Reading
A Bill for an Ordinance Approving the Intergovernmental Agreement Between the Town of Parker, Colorado, and Hess Ranch Metropolitan District No. 7*
5. *ORDINANCE NO. 9.298 - First Reading
A Bill for an Ordinance Approving the Intergovernmental Agreement Between the Town of Parker, Colorado, and Hess Ranch Metropolitan District No. 8*

Cheryl Poage moved to remove Items 5A and 5B from the consent agenda.

Jeff Toborg seconded the motion.

The vote was 2-3. Cheryl Poage and Jeff Toborg voted yes. John Diak, Debbie Lewis and Renee Williams voted no. The motion failed.

Renee Williams moved to approve Items 5A through 5C on the consent agenda.

Debbie Lewis seconded the motion.

The vote was 4-1. Cheryl Poage voted no. The motion passed.

TOWN ADMINISTRATOR'S REPORT

The summer edition of the Town Administrator's Report is available on the Town's website.

PRESENTATION OF CAFR BY CLIFTONLARSONALLEN LLP

Mary Lou Brown introduced Jake Huolihan of CliftonLarsonAllen, LLP. He explained what the Comprehensive Annual Financial Report (CAFR) is and stated that the Town's financials are fair, clear and concise and gave the Town an unmodified opinion. The CAFR can be found on the Town's web site.

Jake did say that there needed to be a better process and procedure for the approvals for P-Cards. Mary Lou stated that processes are being implemented to address the P-Card approval process. Approvals will be required by employees as well as supervisors. Training will be done with each new employee and will be required for all employees on an annual basis.

PUBLIC HEARINGS

A. ORDINANCE NO. 1.523.3 - Second Reading

A Bill for an Ordinance to Adopt the 2019 Revised Budget for the Town of Parker and to Make Appropriations for the Same

**Department: Finance, Mary Lou Brown
Finance Rhonda Willey**

7:21 PM

The purpose of this budget revision is to amend the appropriated funds for 2019. The total budget amendment is a net increase of \$42,330. This includes a net decrease in the Parks and Recreation fund of \$492,670, and increase in the Cultural Fund of \$6,300, an increase in the Recreation Fund of \$3,700, and an increase in the Capital Improvements Fund of \$525,000. Details for this supplemental can be found on Exhibit A of the ordinance.

Public Comment: None

John Diak moved to approve Ordinance No. 1.523.3 on second reading.

Debbie Lewis seconded the motion.

The motion was approved unanimously.

ORDINANCES**A. ORDINANCE NO. 1.533.1 - Second Reading**

A Bill for an Ordinance Amending Ordinance No. 1.533, Series 2019, Finally Adopted and Approved on May 23, 2019, Relating to the Leasing of Certain Town Property and the Execution and Delivery By the Town of a Site Lease, a Lease Purchase Agreement and Other Financing Documents in Connection Therewith

**Department: Finance, Mary Lou Brown
Finance, Rhonda Willey**

The ordinance originally approved by Council on May 23, 2019, has been revised to reflect a change in the amount of appropriations necessary for the debt refunding. Due to this change in appropriations, the General Fund cash balance can no longer support a contribution of \$4 million toward the reduction of the principal amount on the new Certificates of Participation. As a result of the increased principal amount, the amount of the annual repayment cost and the total repayment cost are being revised.

Public Comment: None

Cheryl Poage moved to approve Ordinance No. 1.533.1 on second reading.

Renee Williams seconded the motion.

The motion was approved unanimously.

B. ORDINANCE NO. 8.30 - Second Reading

A Bill for an Ordinance to Add a New Chapter 4.11, Entitled Impact Fees, to the Parker Municipal Code

**Department: Town Attorney, Kristin Schledorn
Town Administrator, Dannette Robberson**

This ordinance establishes impact fees, at the maximum supportable fee amount, as identified in the Development Impact Fee Study, for the following categories: general government, police, courts, public works, parks and recreation, and transportation. Fees will be paid at the time of building permit, at which time credit will be given for excise taxes paid.

If passed, this ordinance will become effective on September 1, 2019, and will be repealed if the excise tax increase is passed by the voters on November 5, 2019.

Public Comments:

Heidi Williams with the Home Builders Association stated this ordinance will impact the home builders greatly and will be difficult to implement by September 1, 2019. The impact of the ordinance will make it more difficult for middle income people to buy a home. She asked that the effective date be pushed to February 1, 2020, to give the industry more time to prepare and implement a plan.

Public Comment was closed at 7:39 p.m.

Cheryl Poage moved to approve Ordinance No. 8.30 on second reading.

Renee Williams seconded the motion.

The motion was approved unanimously.

C. EXCISE TAX

**Department: Town Attorney, Kristin Schledorn
 Town Administrator, Dannette Robberson**

Ordinance No. 1.534 proposes to amend Section 4.07 of the Parker Municipal Code, to increase the excise tax on new residential development, subject to approval by the voters at the special election on November 5, 2019.

The purpose of the excise tax would be to fund streets, parks and recreation, law enforcement and public safety services, and administrative facilities for the Town.

Resolution No. 19-017.1 amends Resolution No. 19-017 to add as a purpose of the special election to be held on November 5, 2019, a ballot question to raise additional revenue through an increase in the excise tax imposed on new residential development.

Public Comment: None

The Public Hearing was closed at 7:45 p.m.

- 1. ORDINANCE NO. 8.20.4 - Second Reading
A Bill for an Ordinance Repealing Chapter 4.11 of the Parker Municipal Code,
Entitled Impact Fees, and Amending Chapter 4.07 of the Parker Municipal
Code, Entitled Development Excise Tax, Subject to the Approval of the
Registered Electors of the Town at the Special Election on November 5, 2019**

Debbie Lewis moved to approve Ordinance No. 8.20.4 on second reading.

Renee Williams seconded the motion.

The motion was approved unanimously.

- 2. ORDINANCE NO. 1.534 - Second Reading
A Bill for an Ordinance Submitting a Ballot Question to the Registered
Electors of the Town of Parker at the November 5, 2019, Special Election to
Raise Additional Revenue Through an Increase in the Excise Tax Imposed on
New Residential Development**

Debbie Lewis moved to approve Ordinance No. 1.534 on second reading.

Renee Williams seconded the motion.

The motion was approved unanimously.

3. RESOLUTION NO. 19-017.1

A Resolution to Amend Resolution No. 19-017, Series of 2019, a Resolution Calling a Special Town Election on November 5, 2019, Concerning the Provision of High-Speed Internet Services, Telecommunication Services and/or Cable Television Services Within the Town of Parker and to Amend Certain Sections of the Town of Parker Home Rule Charter, to Add as a Purpose of the Special Election a Ballot Question to Raise Additional Revenue Through an Increase in the Excise Tax Imposed on New Residential Development

Renee Williams moved to approve Resolution No. 19-017.1.

Debbie Lewis seconded the motion.

The motion was approved unanimously.

D. ORDINANCE NO. 9.292 - Second Reading

A Bill for an Ordinance to Approve the Delegation and Participation Agreement By and Between the Town of Parker and the City and County of Denver for the Metro Mortgage Assistance Plus Program

Department: Community Development, Bryce Matthews

The City and County of Denver has launched an updated down payment assistance program called metroDPA in partnership with the Metro Mayors' Caucus and is making it available to all Denver Metro Area communities. In order to participate, the Town Council must approve a Delegation and Participation Agreement allowing the City and County of Denver to offer the program in Parker. If approved, it will provide down payment assistance to eligible homebuyers in Parker at no cost or liability to the Town.

Public Comment: None

Debbie Lewis moved to approve Ordinance No. 9.292 on second reading.

Cheryl Poage seconded the motion.

The motion was approved unanimously.

E. ORDINANCE NO. 1.535 - Second Reading

A Bill for an Ordinance to Approve the Memorandum of Understanding Among the Board of County Commissioners of the County of Douglas, the Douglas County Mental Health Initiative, Caring Communities of Colorado, LLC, the Town of Parker and the Douglas County Sheriff's Office Concerning a Community Response Team

Department: Police, Jim Tsurapas

This ordinance would approve the Memorandum of Understanding (MOU) with the Douglas County Board of County Commissioners, the Douglas County Mental Health Initiative and Caring Communities of Colorado, LLC, to ensure that a qualified clinician is available to accompany law enforcement in responding to mental health calls, in order to provide residents with the professional support they need in these situations.

Public Comment: None

Cheryl Poage moved to approve Ordinance No. 1.535 on second reading.

Jeff Toborg seconded the motion.

The motion was approved unanimously.

F. ORDINANCE NO. 9.293 - Second Reading

A Bill for an Ordinance Approving the Intergovernmental Agreement Between the Douglas County Clerk and Recorder and the Town of Parker Regarding the Conduct and Administration of the November 5, 2019, Coordinated Election

**Department: Town Attorney, Jim Maloney
 Town Clerk, Carol Baumgartner**

The Town's special election will be conducted as a coordinated election with Douglas County. The Town and Douglas County are required to enter into an intergovernmental agreement to govern the conduct of the election, pursuant to C.R.S. § 1-7-116(2). The cost to the Town to participate in the coordinated election is estimated by Douglas County to be \$62,190.80. Ballot space costs more as there are ten (10) ballot questions. There are only three entities participating in this year's election so the cost is more.

Public Comment: None

Debbie Lewis moved to approve Ordinance No. 9.293 on second reading.

John Diak seconded the motion.

The motion was approved unanimously.

The meeting was adjourned at 8:00 PM.

Chris Vanderpool, Deputy Town Clerk

Mike Waid, Mayor



Request for Town Council Action

Date: August 5, 2019

Submitted By: Stacey Nerger, Associate Planner
John Fussa, Community Development Director

Reviewed By: Michelle Kivela, Town Administrator

Title: **CHAMBERS ROAD ANNEXATIONS and ZONINGS**

Department: Community Development, Stacey Nerger

Second Reading: August 19, 2019

EXECUTIVE SUMMARY

The Town proposes to annex a portion of Chambers Road located between Mainstreet and Heirloom Parkway as required by an Intergovernmental Agreement between the Town and Douglas County. In addition, the Town is proposing to annex and zone several small properties that are not right-of-way (ROW). The areas to be annexed and zoned will require five (5) separate annexations and three (3) separate zoning designations for the following:

Annexations

- Chambers Road ROW consisting of three (3) serial annexations
- Public Service Company of Colorado (PSCo) property consisting of a portion of the PSCo/Xcel utility corridor extending from the east side of Chambers Road to the current western limit of the Town
- Town-owned Tract P which is a remnant of the Meridian International Business Center Planned Development. Tract P can be annexed by ordinance without public hearing because it is Town-owned and not ROW

Zoning

- Public Service Company of Colorado (PSCo) property consisting of a portion of the PSCo/Xcel utility corridor outside of the Chambers Road ROW to be zoned PF-Public Facility District.

- A portion of property located north of the PSCo property and outside of the Chambers Road ROW to be zoned OS-Open Space District.
- Tract P of Meridian International Business Center Planned Development which is located at the northeast corner of Chambers Road and Mainstreet to be zoned Newlin Crossing Planned Development.
- Tract D located south of Mainstreet on the east side of Chambers Road was annexed as part of the Newlin Crossing Planned Development but not zoned. It is proposed to be zoned OS-Open Space District.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

The Town of Parker and Douglas County entered into an Intergovernmental Agreement (IGA) in August 2015 for cost sharing of the Chambers Road widening from Mainstreet to Hess Road. The Chambers Road widening and related improvements identified in the IGA were completed in 2018. As a requirement of the IGA, the Town agreed to annex the section of Chambers Road located in unincorporated Douglas County from Mainstreet south to the Town boundary at the Heirloom (Parker Homestead) neighborhood.

The proposed annexations must be undertaken in several steps, using a process known as serial annexations, to comply with the contiguity requirements of the Municipal Annexation Act.

The proposed annexations include a portion of the Chambers Road ROW consisting of three (3) serial annexations that will not be zoned. The Town does not zone ROW that is annexed because the use is limited to roads and related improvements.

The proposed annexations also include a portion of the PSCo/Xcel utility corridor that contains high voltage electric transmission lines crossing Chambers Road from east to west. The PSCo/Xcel property will be zoned PF-Public Facility District concurrently with the annexation to accommodate the existing utility use.

In addition, Town-owned Tract P will be annexed and zoned. Tract P is located at the northeastern corner of the intersection of Mainstreet and Chambers Road. Tract P has a total area of one-half (1/2) acre and is a remnant of the Meridian International Business Center Planned Development. It is not required for public use and the Town has committed to transferring the land to the adjacent Newlin Crossing Planned Development pursuant to an Annexation Agreement. Tract P, located at the corner of Mainstreet and Chambers Road will be zoned for commercial use and incorporated into the Commercial Planning Area of the Newlin Crossing Planned Development.

There are two (2) properties where a portion of the annexation area is located outside of the

Chambers Road ROW or property has already been annexed but not zoned. These Town-owned properties are proposed to be zoned OS-Open Space District.

The Planning Commission will hold a public hearing and make a recommendation on the proposed rezoning applications on August 8, 2019.

FINANCIAL IMPACT

None

STRATEGIC GOAL(S)



INNOVATE WITH
COLLABORATIVE
GOVERNANCE



DEVELOP A VISIONARY
COMMUNITY THROUGH
BALANCED GROWTH



ENHANCE ECONOMIC
VITALITY

ATTACHMENTS

1. Vicinity Map

RECOMMENDED MOTION

1. I move to approve Ordinance No. 2.268 on first reading and to schedule second reading for August 19, 2019, as part of the consent agenda.

2. I move to approve Ordinance No. 3.347 on first reading and to schedule second reading for August 19, 2019, as part of the consent agenda.

3. I move to approve Ordinance No. 2.269 on first reading and to schedule second reading for August 19, 2019, as part of the consent agenda.

4. I move to approve Ordinance No. 3.348 on first reading and to schedule second reading for August 19, 2019, as part of the consent agenda.

5. I move to approve Ordinance No. 2.270 on first reading and to schedule second reading for August 19, 2019, as part of the consent agenda.

6. I move to approve Ordinance No. 3.349 on first reading and to schedule second reading for August 19, 2019, as part of the consent agenda.

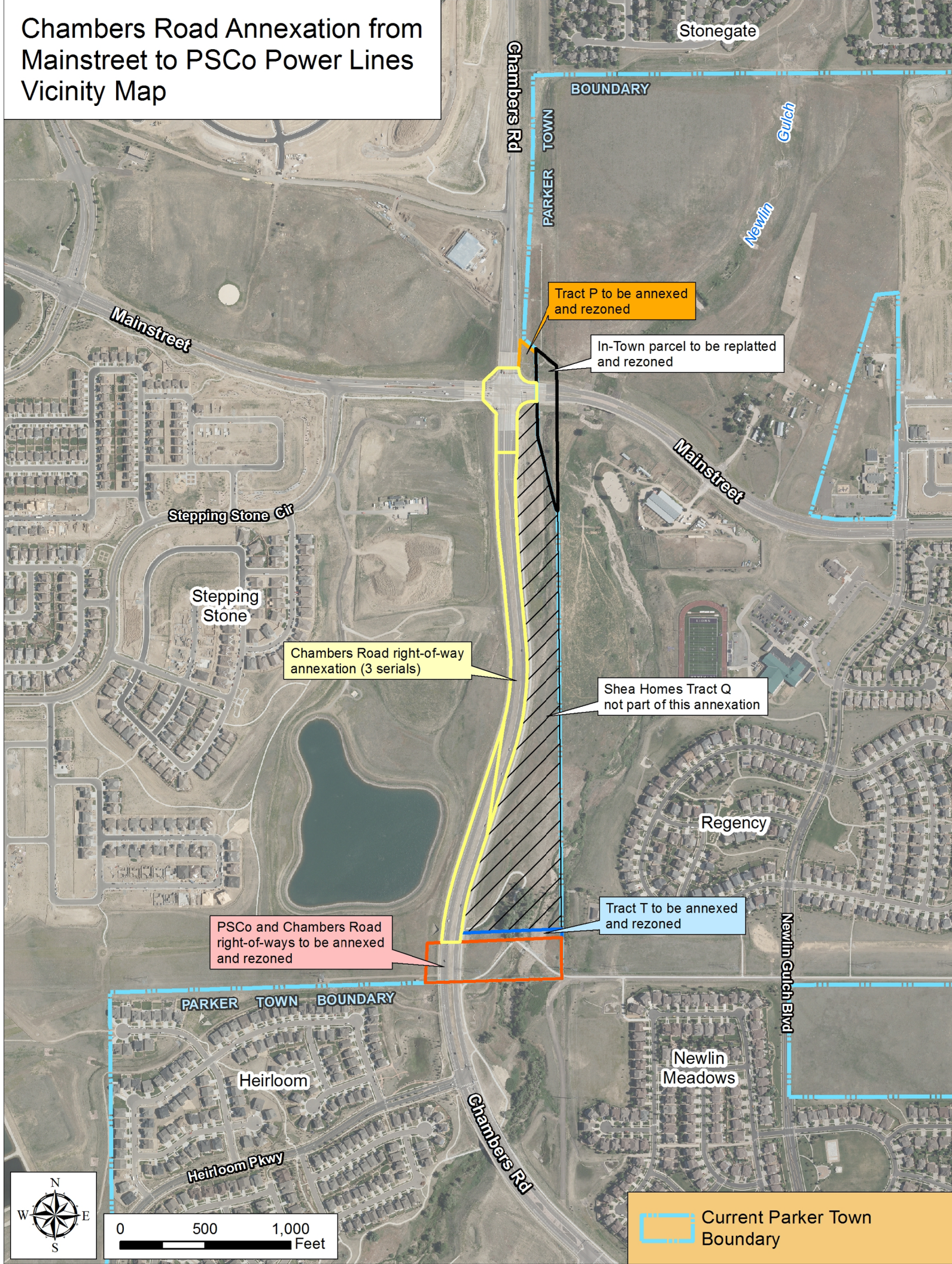
7. I move to approve Ordinance No. 2.271 on first reading and to schedule second reading for August 19, 2019, as part of the consent agenda.

8. I move to approve Ordinance No. 2.272 on first reading and to schedule second reading for

August 19, 2019, as part of the consent agenda.

9. I move to approve Ordinance No. 3.350 on first reading and to schedule second reading for August 19, 2019, as part of the consent agenda.

Chambers Road Annexation from Mainstreet to PSCo Power Lines Vicinity Map



ORDINANCE NO. 2.268, Series of 2019

TITLE: A BILL FOR AN ORDINANCE APPROVING AND ACCOMPLISHING THE ANNEXATION OF CONTIGUOUS UNINCORPORATED TERRITORY KNOWN AS THE CHAMBERS ROAD AND MAINSTREET TRACT P PROPERTY IN DOUGLAS COUNTY

WHEREAS, pursuant to the laws of the State of Colorado, there was presented to and filed with the Town Council of the Town of Parker, Colorado, a written petition for annexation to and by the Town of Parker, Colorado, of that property described in attached **Exhibit 1** (the “Real Property”), being contiguous unincorporated territory situated, lying, and being in the County of Douglas, State of Colorado;

WHEREAS, the Real Property is owned entirely by the Town and is not solely a public street or right-of-way;

WHEREAS, pursuant to C.R.S. § 31-12-106(3), the Town may, by ordinance, annex the Real Property without notice and hearing as provided in C.R.S. § 31-12-108 and C.R.S. § 31-12-109; and

WHEREAS, the Town Council of the Town of Parker, Colorado, has satisfied itself concerning the eligibility for annexation of the Real Property, and concerning the conformance of the proposed annexation to the applicable law and the annexation policy of the Town of Parker, Colorado.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, THAT:

Section 1. The annexation by and to the Town of Parker, State of Colorado, of the Real Property, situated, lying, and being in the County of Douglas, State of Colorado, meets all requirements of law and the annexation policy of the Town of Parker, and therefore, said annexation is hereby approved and made effective.

Section 2. More than fifty percent (50%) of the owner(s) of more than fifty percent (50%) of the Real Property have petitioned for annexation.

Section 3. Zoning of the Real Property shall be completed simultaneously with the annexation of the Real Property, pursuant to Section 15.9 of the Home Rule Charter for the Town of Parker.

Section 4. Upon the effective date of this Annexation Ordinance, the Real Property shall become subject to the Municipal Laws of the State of Colorado pertaining to cities and to the Charter, ordinances, resolutions, rules and regulations of the Town of Parker, except general taxation, which shall be effective on and after January 1 of the next succeeding year following the passage of this Annexation Ordinance.

Section 5. Considering all of the foregoing, and based on the conviction that annexation of the Real Property to the Town of Parker will serve the best interests of the Town of Parker and the owner(s) of the Real Property, the Real Property is hereby annexed to the Town of Parker, Colorado.

Section 6. The Town Clerk shall file for recording three (3) certified copies of the Annexation Ordinance and three (3) certified copies of the Annexation Map for the Real Property with the Clerk and Recorder of the County of Douglas, State of Colorado.

Section 7. The Annexation Map showing the boundaries of the newly annexed territory, as above described, shall be kept on file in the office of the Douglas County Clerk and Recorder.

Section 8. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the immediate health, safety and welfare of the public, and that this Ordinance is necessary for the immediate preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative objectives sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 9. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 10. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 20__.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____, 201__.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT 1

Legal Description

TRACT P, MERIDIAN INTERNATIONAL BUSINESS CENTER, FILING NO. 7. RECORDED AT RECEPTION NO. 2005057700 IN THE OFFICIAL RECORDS OF THE DOUGLAS COUNTY, COLORADO CLERK AND RECORDER, LOCATED IN SECTION 19, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE 6TH P.M., DOUGLAS COUNTY, STATE OF COLORADO.

ORDINANCE NO. 3.347, Series of 2019

TITLE: A BILL FOR AN ORDINANCE ZONING CERTAIN PROPERTY WITHIN THE TOWN OF PARKER, COLORADO, KNOWN AS THE CHAMBERS ROAD AND MAINSTREET TRACT P PROPERTY TO PD-PLANNED DEVELOPMENT DISTRICT PURSUANT TO THE TOWN OF PARKER LAND DEVELOPMENT CODE AND AMENDING THE ZONING ORDINANCE AND MAP TO CONFORM THEREWITH

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, THAT:

Section 1. Findings of Fact.

a. The real property described in **Exhibit 1** (the “Real Property”), which is attached hereto and incorporated by this reference, is owned entirely by the Town and is not solely a public street or right-of-way.

b. Pursuant to C.R.S. § 31-12-106(3), the Town may, by ordinance, annex the Real Property without notice and hearing as provided in C.R.S. § 31-12-108 and C.R.S. § 31-12-109.

c. Public notice has been given by publication on the Town’s website at least fifteen (15) days prior to the public hearing of such zoning.

d. Written notice was sent by first class mail to all owners of property that abut the Real Property, at least fifteen (15) days prior to the public hearing.

e. Notice of such proposed hearing was posted on the Real Property for fifteen (15) days prior to said hearing.

f. The requirements contained in Section 13.04.2409(f) of the Parker Land Development Code are satisfied for zoning the Real Property as PD-Planned Development District, as described in the Parker Land Development Code.

Section 2. The Real Property is hereby zoned PD-Planned Development District as provided in the Newlin Crossing Development Guide and Newlin Crossing Planned Development - First Amendment Development Plan, which are attached hereto as **Exhibit 2** and incorporated by this reference. The uses permitted for the Real Property are specifically described in the attached Development Guide and Development Plan.

Section 3. The Zoning Ordinance and Zoning Map are hereby amended to conform with the zoning for the Real Property.

Section 4. Approval of this Ordinance does not create a vested property right. Vested property rights may arise and accrue, pursuant to the provisions of Ordinance No. 3.65.1, as amended, of the Town of Parker.

Section 5. Safety Clause. The Town Council hereby finds, determines and declares that

this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the immediate health, safety and welfare of the public, and that this Ordinance is necessary for the immediate preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relationship to the proper legislative objectives sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 6. Severability. If any clause, sentence, paragraph, or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 7. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 2018.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____, 20__.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT 1

Legal Description

TRACT P, MERIDIAN INTERNATIONAL BUSINESS CENTER, FILING NO. 7. RECORDED AT RECEPTION NO. 2005057700 IN THE OFFICIAL RECORDS OF THE DOUGLAS COUNTY, COLORADO CLERK AND RECORDER, LOCATED IN SECTION 19, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE 6TH P.M., DOUGLAS COUNTY, STATE OF COLORADO.

EXHIBIT 2

Development Guide and Development Plan

NEWLIN CROSSING PLANNED DEVELOPMENT - FIRST AMENDMENT

Development Plan

LEGAL DESCRIPTION

PARCEL 1

A TRACT OF LAND SITUATED IN THE NORTHWEST 1/4 OF SECTION 20, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID NORTHWEST 1/4 OF SECTION 20, SAID POINT BEING THE POINT OF BEGINNING, AND CONSIDERING THE WEST LINE OF THE NORTHWEST 1/4 TO BEAR NORTH 00°30'38" WEST WITH ALL BEARINGS HEREIN REFERENCED THERETO; THENCE NORTH 89°38'14" EAST ALONG THE NORTH LINE OF SAID NORTHWEST 1/4 A DISTANCE OF 2005.47 FEET TO THE NORTHWEST CORNER OF THAT TRACT OF LAND DESCRIBED IN BOOK 274, PAGE 743 OF THE DOUGLAS COUNTY RECORDS;

THENCE SOUTH 00°17'05" EAST PARALLEL WITH THE EAST LINE OF SAID NORTHWEST 1/4 A DISTANCE OF 1292.00 FEET TO THE SOUTHWEST CORNER OF THAT TRACT OF LAND DESCRIBED IN BOOK 274, PAGE 743 AND TO THE NORTHEAST CORNER OF THAT TRACT OF LAND DESCRIBED IN BOOK 145, PAGE 480 OF THE DOUGLAS COUNTY RECORDS;

THENCE SOUTH 89°38'14" WEST A DISTANCE OF 130.00 FEET TO THE NORTHWEST CORNER OF THAT TRACT OF LAND DESCRIBED IN BOOK 145, PAGE 480;

THENCE SOUTH 16°27'41" WEST A DISTANCE OF 1355.59 FEET TO A NON-TANGENT CURVE ON THE NORTH RIGHT-OF-WAY LINE OF WEST MAIN STREET (FORMERLY WEST PARKER BEING THE SOUTHERLY CORNER OF THAT TRACT OF LAND DESCRIBED AT RECEPTION NUMBER 2006048258 OF THE DOUGLAS COUNTY RECORDS;

THENCE ALONG THE FOLLOWING FOUR (4) COURSES ALONG THE NORTHERLY LINE OF WEST MAIN STREET;

- THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1140.00 FEET, THE CHORD OF WHICH BEARS NORTH 62°40'26" WEST 693.70 FEET, A CENTRAL ANGLE OF 30°11'13", AN DISTANCE OF 600.62 FEET TO A POINT OF TANGENCY;
- THENCE NORTH 47°34'49" WEST A DISTANCE OF 258.90 FEET TO A POINT OF TANGENT CURVE;
- THENCE ALONG A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1260.00 FEET, A CENTRAL ANGLE OF 28°54'39", AN ARC DISTANCE OF 635.78 FEET TO A POINT OF NON-TANGENCY;
- THENCE NORTH 48°29'16" WEST A DISTANCE OF 278.85 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST 1/4 OF SECTION 20;

THENCE NORTH 00°30'38" WEST ALONG THE WEST LINE OF SAID NORTHWEST 1/4, A DISTANCE OF 1653.22 FEET TO THE POINT OF BEGINNING.

TRACT OF LAND CONTAINS 4,108,439 SQUARE FEET OR **94.317 ACRES** MORE OR LESS.

PARCEL 2

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID SECTION 19, WHENCE THE EAST QUARTER CORNER OF SAID SECTION 19 BEARS SOUTH 00°30'38" EAST, A DISTANCE OF 2696.41 FEET WITH ALL BEARINGS HEREON REFERENCED THERETO;

THENCE ALONG THE EASTERLY LINE OF SAID NORTHEAST QUARTER SOUTH 00°30'38" EAST, A DISTANCE OF 1796.69 FEET;

THENCE NORTH 85°56'47" WEST, A DISTANCE OF 49.52 FEET;

THENCE NORTH 85°31'26" WEST, A DISTANCE OF 51.50 FEET;

THENCE SOUTH 87°22'52" WEST, A DISTANCE OF 20.43 FEET TO THE EASTERLY LINE OF MERIDIAN INTERNATIONAL BUSINESS CENTER FILING NO. 7 RECORDED AT RECEPTION NUMBER 2005057700 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE;

THENCE ALONG THE EASTERLY LINES OF SAID MERIDIAN INTERNATIONAL BUSINESS CENTER FILING NO. 7 THE FOLLOWING (2) COURSES:

- NORTH 01°14'43" WEST, A DISTANCE OF 181.89 FEET;
- NORTH 51°09'42" WEST, A DISTANCE OF 91.14 FEET TO THE INTERSECTION OF THE NORTHERLY LINE OF SAID MERIDIAN INTERNATIONAL BUSINESS CENTER FILING NO. 7 WITH THE SOUTHERLY EXTENSION OF THE WESTERLY LINE OF THAT PARCEL OF LAND DESCRIBED AS EXHIBIT "B" AND RECORDED AT RECEPTION NUMBER 2005052742 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE;

THENCE ALONG SAID SOUTHERLY EXTENSION AND THE WESTERLY LINES OF SAID PARCEL THE FOLLOWING (3) COURSES:

- NORTH 03°05'39" EAST, A DISTANCE OF 730.68 FEET THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 10080.00 FEET;
- NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 03°46'49", AN ARC LENGTH OF 665.06 FEET;
- TANGENT TO SAID CURVE NORTH 00°41'10" WEST, A DISTANCE OF 152.92 FEET TO THE NORTH LINE OF SAID NORTHEAST QUARTER;

THENCE ALONG SAID NORTH LINE NORTH 88°20'35" EAST, A DISTANCE OF 128.56 FEET TO THE POINT OF BEGINNING.

TRACT OF LAND CONTAINS 265,479 SQUARE FEET OR **6.095 ACRES** MORE OR LESS.

TRACT A - TOWN OF PARKER

TRACT "A", MAINSTREET - WEST - RIGHT-OF-WAY SUBDIVISION EXEMPTION PLAT RECORDED AT RECEPTION NUMBER 2015052262 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE;

TRACT OF LAND CONTAINS 15,335 SQUARE FEET OR **0.352 ACRES** MORE OR LESS.

TRACT P - TOWN OF PARKER

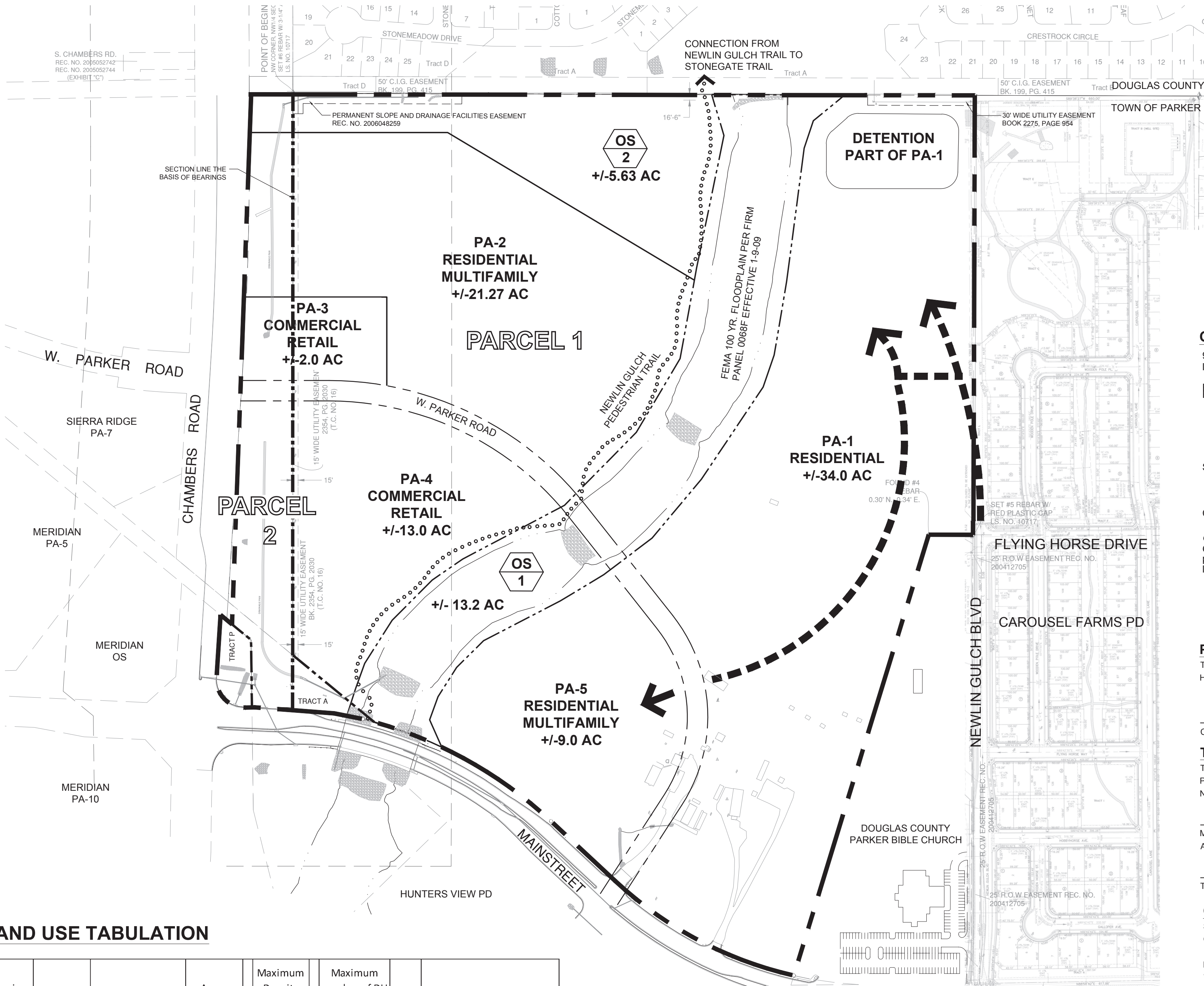
TRACT P, MERIDIAN INTERNATIONAL BUSINESS CENTER, FILING NO. 7, RECORDED AT RECEPTION NO. 2005057700 IN THE OFFICIAL RECORDS OF THE DOUGLAS COUNTY, COLORADO CLERK AND RECORDER, LOCATED IN SECTION 19, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE 6TH P.M., DOUGLAS COUNTY, STATE OF COLORADO.

TRACT OF LAND CONTAINS 21,896 SQUARE FEET OR **0.503 ACRES** MORE OR LESS.

NOTES:

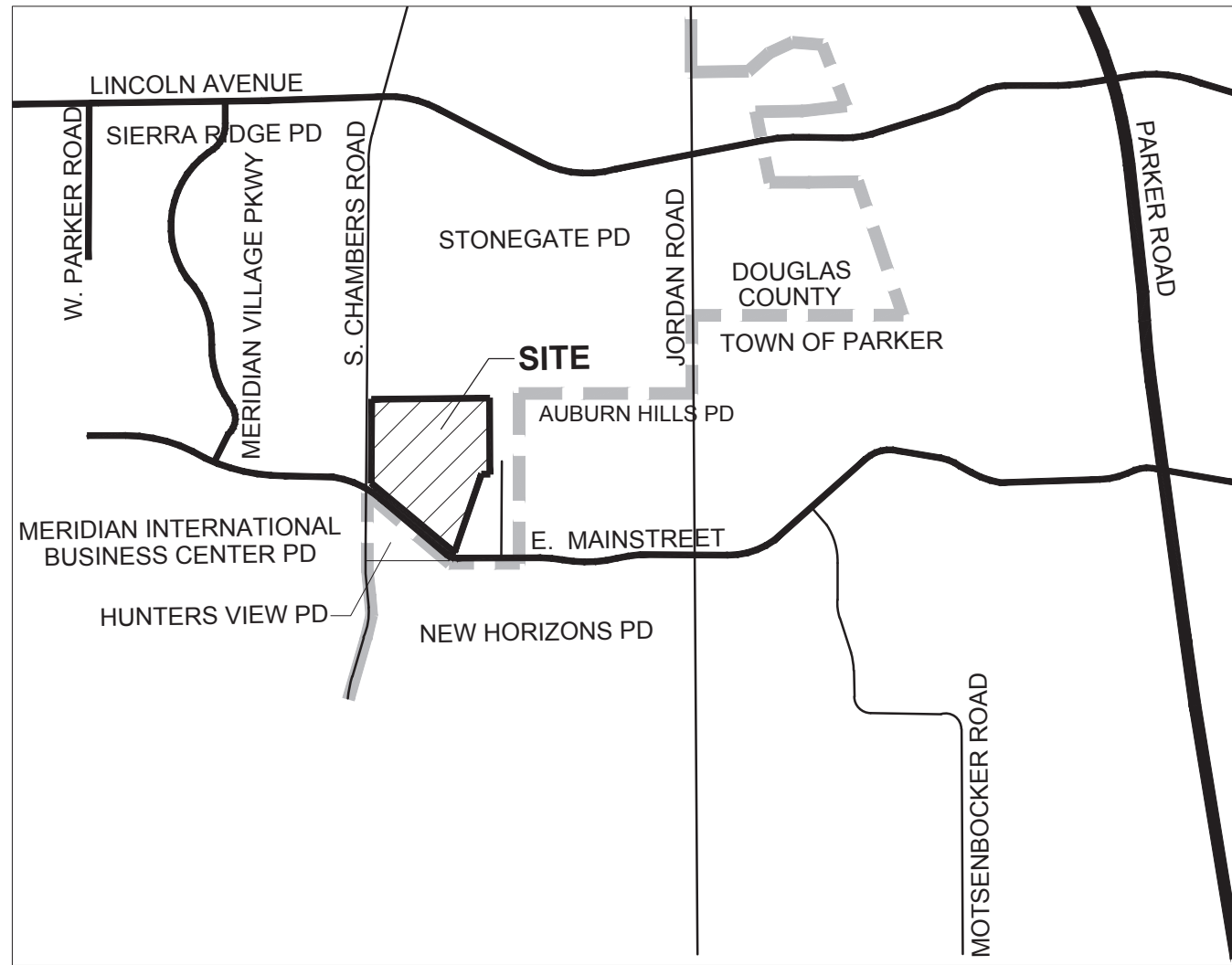
- DEVELOPMENT OF PA-1 WILL INCLUDE A LOCAL STREET CONNECTION TO CAROUSEL FARMS. THE ALIGNMENT AND CONNECTION TO CAROUSEL FARMS TO BE DETERMINED WITH THE FINAL PLAT FOR PA-1.
- WEST PARKER ROAD WILL BE A 60' RESIDENTIAL COLLECTOR RIGHT-OF-WAY.
- ZONING IS TO THE CENTERLINE OF THE ADJACENT INTERNAL STREETS.

A Portion of the NW 1/4 of Section 20 and in the NE 1/4 of Section 19, Township 6 South, Range 66 West of the 6th Principle Meridian, Town of Parker, County of Douglas, State of Colorado



LAND USE TABULATION

Planning Area	Land Use	Area - Acres (1)	Maximum Density Du/Ac	Maximum number of DU Permitted	Percent of Gross Area
RESIDENTIAL NEIGHBORHOOD					
PA - 1	Residential	34.00	4.5	150 (2)	33.6%
PA - 2	Residential/Multifamily	21.27	13.5	200 (2)	21.0%
			sub total	350	
	Effective Density				
	Gross Area	minus Flood Plain	= Net Area		
	100.76	-13.24	87.52	4.0 du/ac	
NEIGHBORHOOD COMMERCIAL					
PA - 3	Commercial/Retail	2.00	--		2.0%
PA - 4	Commercial/Retail	13.00	--		12.8%
PA - 5	Multifamily	9.00	13.5	100 (2)	8.9%
OPEN SPACE					
OS - 1	Floodplain	13.24	--		13.1%
OS - 2	Open Space / Detention	5.63			5.6%
RIGHT-OF-WAY					
	60' Minor Collector	3.12	--		3.1%
	Gross Area	101.26			100.0%
				450	
(1) Boundaries of planning areas and rights-of-way and locations and alignments of rights-of-way, street connections and access points as depicted on this development plan are conceptual in natures and are subject to modification in connection with final engineering and final platting of the subject portion of the property.					
(2) The transfer of dwelling units among residential planning areas is acceptable provided the total number of dwelling units in any planning area does not increase by more than 10%.					



VICINITY MAP
SCALE: 1" = 3000'



OWNERSHIP CERTIFICATION

98 W. PARKER, A COLORADO LLLP, a Colorado limited liability limited partnership

By: LSP Investments, LLP, a Colorado limited liability partnership, its General Partner

Wesley A. Segelke
Managing General Partner

STATE OF COLORADO

COUNTY OF

The foregoing instrument was acknowledged before me this _____ day of _____, 20____, by Wesley A. Segelke as Managing General Partner of LSP Investments, LLP, a Colorado limited liability partnership, as General Partner of 98 W. PARKER, LLLP, a Colorado limited liability limited partnership.

WITNESS my hand and official seal.

Notary Public

My commission expires: _____

PLANNING COMMISSION ACCEPTANCE

THIS DEVELOPMENT PLAN WAS REVIEWED AND RECOMMENDED FOR APPROVAL BY THE TOWN OF PARKER PLANNING COMMISSION FOLLOWING A PUBLIC HEARING HELD ON _____

COMMUNITY DEVELOPMENT DIRECTOR, ON BEHALF OF THE TOWN OF PARKER PLANNING COMMISSION

TOWN COUNCIL ACCEPTANCE

THIS DEVELOPMENT PLAN WAS APPROVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER ON THE _____ DAY OF _____, 20____ FOR THE PROPERTY DESCRIBED AS NEWLIN CROSSING. THE ZONING INFORMATION SHOWN HEREIN WAS CONFIRMED WITH THE ADOPTION OF ORDINANCE NO. _____

MAYOR, TOWN OF PARKER

ATTEST:

TOWN CLERK

CLERK AND RECORDER

STATE OF COLORADO
COUNTY OF DOUGLAS

I HEREBY CERTIFY THAT THIS DEVELOPMENT PLAN WAS FILED IN MY OFFICE ON THIS _____ DAY OF _____, 20____ A.D. AT _____ A.M./P.M., AND WAS RECORDED AT RECEPTION NUMBER _____.

COUNTY CLERK AT RECORDER

MAINSTREET

LEGEND

- PD ZONING BOUNDARY
- FLOODPLAIN
- LOCAL STREET CONNECTION
- FUTURE ACCESS (T.B.D.)
- NEWLIN GULCH TRAIL

NEWLIN CROSSING PLANNED DEVELOPMENT - FIRST AMENDMENT Development Plan

OWNER	PLANNING/LANDSCAPE ARCHITECTURE	Town of Parker, Colorado
98 W. PARKER, A COLO. LLLP C/O SEGELKE & CO. STE. 300 1720 S. BELLAIRE STREET DENVER, COLORADO 80222	PLAN WEST INC. 767 SANTA FE DRIVE DENVER, COLORADO 80204 TEL: (303) 741-1411	job no. 2018-41 date 06-03-2015 revisions 02-05-2016 04-15-2016 04-26-2016 12-03-2018 04-17-2019
ENGINEER	WBC ENGINEERING & CM, LLC 224 POTOMAC STREET STE. 102 AURORA, COLORADO 80011 TEL: (303)-365-9825	sheet 1 of 1



Scale 1" = 200'



PLANNING | SITE DESIGN | LANDSCAPE ARCHITECTURE | ENTITLEMENTS
767 Santa Fe Drive Denver, CO 80204 303-741-1411 planwest.com

THE REPRODUCTION OF ANY INFORMATION GENERATED BY ARCHITECTS, ENGINEERS OR OTHER CONSULTANTS ON THESE DRAWINGS IS FOR THE EXPRESS PURPOSE OF COORDINATION AND EASE OF REFERENCE ONLY. INCLUSION OF SAID INFORMATION ON THESE DRAWINGS DOES NOT CONSTITUTE A REPRESENTATION BY PLAN WEST AS TO THE SUFFICIENCY OR ACCURACY OF SAID INFORMATION.

Newlin Crossing Planned Development

Town of Parker, Colorado

Development Guide

A. Statement of Purpose

The purpose of the Newlin Crossing Development Plan and Guide is to establish standards for the comprehensive development and improvement of the property, except as provided herein. The standards contained in this Development Guide are intended to carry out the goals of this planned community. They are also intended to ensure a unified high-quality community for its residents and other users.

B. Application

These Standards, contained in the Development Guide, shall apply to all property contained within the Newlin Crossing PD as shown on the attached Development Plan, except as provided herein. These Standards, contained in the Development Guide, may be divergent from the zoning regulations contained in Chapter 13.04 of the Parker Municipal Code, but not any other Chapter of the Parker Municipal Code. In the event there is a conflict between the Standards contained in the Development Guide and Plan, and the Parker Municipal Code (excluding Chapter 13.04), then the Parker Municipal Code shall control.

Provisions of this guide shall prevail and govern the development, however, this guide only supersedes the specific zoning category, not the Town of Parker Land Development Code. The subdivision and zoning codes and regulations for the Town of Parker shall apply where the provisions of this guide do not address a specific subject, or where the Planning Commission or Town Council may approve changes subject to the requirements of the modification standards within this Development Guide or other applicable procedures within the Land Development Code.

C. Authority

The authority for this Development Guide is Chapter 13.04.150 (PD-Planned Developments) of the Town of Parker Land Development Code, as amended.

D. Adoption

The adoption of this Development Guide shall evidence the finding and decision of the Parker Town Council that this Development Guide for the Newlin Crossing PD is authorized by the provisions of Chapter 13.04.150 of the Town of Parker, Municipal Code, as amended.

E. Enforcement

The provisions of the Development Guide relating to the use of land shall run in favor of the Town of Parker and shall be enforceable, at law or in equity, by the Town of Parker. All provisions of this Development Guide shall run in favor of the residents, occupants or owners of the land on which the Newlin Crossing PD is located to the extent expressly provided in this Development Guide and in accordance with its terms and conditions, the codes of the Town of Parker, and where applicable, State law.

F. Control Over Use

After the adoption of this Development Guide by the Town Council of the Town of Parker, these Development Standards, in conjunction with the Town of Parker Municipal Code, shall control development and land use, including the following:

- 1) any new building, structure or land use;
- 2) the use of any existing building, structure or parcel of land; and,
- 3) any existing building or structure may be enlarged, reconstructed, structurally altered, converted or relocated provided changes are in accordance with this Development Guide and the Development Plan and the Town of Parker Municipal Code.

G. Incorporation of Development Plan

The Development Plan for Newlin Crossing PD, including the type, location and boundaries of land use areas, proposed major street alignments and access points is incorporated by exhibit into this Development Guide.

H. Conflicts

Where there is more than one provision within the Development Guide that covers the same subject matter, the provision which is most restrictive or impose higher standards or requirements shall govern unless determined otherwise by the Community Development Director

I. Agricultural and ranching uses permitted to Remain

Agricultural and ranching uses such as farming, grazing of livestock, the boarding and breeding of horses, horseback riding and training, and other supporting agricultural uses are permitted to remain until a site plan for development is approved, a building permit is issued, and construction begins on the specific planning area. Specifically, Construction for development on the west side of Newlin Gulch will not prohibit agricultural and ranching land uses to remain on the east side of the Gulch.

End of Section

Newlin Crossing PD

RESIDENTIAL

Planning Area 1

INTENT

Planning Area 1 is established to provide a low to moderate intensity residential land use as a transition to the existing church and Carousel Farms residential neighborhood,

USES PERMITTED BY RIGHT

- (1) Single Family Detached Dwelling
- (2) Duplex
- (3) Parks
- (4) Open Space
- (5) Neighborhood Recreation Centers
- (6) Places of Religious Assembly
- (7) Accessory Uses

USES PERMITTED BY SPECIAL REVIEW

- (1) Group Home
- (2) nursery schools / child care centers

DEVELOPMENT STANDARDS

- (1) Density – not to exceed:
 - a. four and one-half (4.5) dwelling units per gross acre
- (2) Maximum Building Height:
 - a. thirty-five (35) feet
- (3) Minimum Lot Area:
 - a. single-family 4,500 square feet
 - b. duplex and attached 2,000 square feet per unit
 - c. all other uses – none
- (4) Setbacks – All building foundation walls to property lot line:
 - a. north property boundary: 15 feet south of utility easement
 - b. Newlin Gulch Open Space: 10 feet side; 10 feet rear
 - c. Mainstreet 40 feet
 - d. Single-family detached:
 - i. from local street ROW
 1. Front Facade: 15 feet
 2. 10 feet with side loaded garage
 3. 20 feet from sidewalk to face of garage
 4. Side: 10 feet
 - ii. Interior lot line: 5 feet side, 10 feet rear
- (5) Minimum Lot Width:
 - a. at street: 35 feet
 - b. at cul-de-sac, knuckle, or similarly curved frontage at setback: 30 feet

End of Section

RESIDENTIAL / MULTIFAMILY (RMF)

PLANNING AREA 2 and 5

INTENT

The intent of the Residential / Multifamily Planning Areas is to provide a moderate density residential neighborhood as a transition to retail, office and personal/business services. Multifamily residential is permitted to transition from lower intensity uses located within PA-1, and the commercial/retail uses within PA-3 and PA-4. This village context will create an opportunity for a sustainable, vibrant mixed-use neighborhood where commercial uses provide products, services and employment opportunities for the residential community and the residential uses provide consumers and employees for the non-residential uses. Furthermore, the design intent is to enhance the pedestrian environment with uses interconnected within the property and to the larger community, providing access from alternative modes of transportation.

USES PERMITTED BY RIGHT

- (1) Multifamily
- (2) Congregate Care, Memory Care, and Assisted Living
- (3) Single Family Detached
- (4) Single Family Attached
- (5) Duplex
- (6) Accessory Structures
- (7) Open Space
- (8) Parks
- (9) Neighborhood Recreational Centers and Facilities
- (10) Assisted Living Residence
- (11) Long Term Care Facility/Nursing Home

USES by SPECIAL REVIEW

- (1) Group Home

Development Standards

- (1) Density – not to exceed:
 - a. PA – 2– thirteen and one-half (13.5) dwelling units per gross acre
 - b. PA – 5 – thirteen and one-half (13.5) dwelling units per gross acre
- (2) Maximum Building Height:
 - a. forty (40) feet
- (3) Minimum Lot Area:
 - a. single-family – 4,500 square feet
 - b. duplex and multi-family attached residential, and all other uses: none
- (4) Setback – All building foundation walls to lot property line:
 - a. north property boundary: 15 feet south of the open space tract
 - b. Newlin Gulch Open Space: 10 feet side; 10 feet rear
 - c. Chambers Road and Mainstreet: 50 feet front, 10 feet side;
10 feet rear
 - d. Residential Collector: 25 feet front, 10 feet side, 10 feet rear

- e. Single-family detached:
 - i. Front Facade: 15 feet from Right of Way
10 feet with side loaded garage
 - ii. Side: 5 feet
Along street ROW: 10 feet
 - iii. Rear: 10 feet
 - iv. Garage: 20 feet from sidewalk of a public street
 - f. attached and multifamily
 - i. Front, side, and rear façade: 5 feet from sidewalk
 - ii. Garage: 4 feet minimum from drive lane or sidewalk
- (5) Setbacks parking lots
- a. Chambers, Mainstreet, Residential Collector: 10 feet
 - b. Local streets: 10 feet
 - c. From building to parking lot or parking lot sidewalk: 8 feet
 - d. Parking lots shared among adjacent uses and development lots may use a zero setback between lots provided parking lot landscape requirements are met for the combined parking lots and a shared use agreement is executed between the shared users
- (6) Minimum Lot Width: SFD, SFA
- a. at street: 35 feet
 - b. at cul-de-sac, knuckle, or similarly curved frontage at setback: 30 feet
 - c. Multifamily and all other users: none
-

End of Section

COMMERCIAL RETAIL (CR)

Planning Areas 3 and 4

INTENT

The Commercial Retail planning areas (PA-3 and PA-4) are planned to attract users that will benefit from the surrounding residential neighborhoods and provide goods and services to the local and regional businesses and residents. The intent of the Commercial Retail planning area is to promote the combination of retail commercial uses that will support an active neighborhood commercial center.

USES PERMITTED BY RIGHT

Commercial Retail

- (1) Grocery store
- (2) Convenience retail shopping facilities, including but not limited to:
 - a. drug stores
 - b. liquor stores
 - c. convenience grocery with and without gas pumps
- (3) Retail including but not limited to:
 - a. art gallery
 - b. antiques
 - c. artisan shops
 - d. gift shop
 - e. pet shops
 - f. florists
 - g. book store
 - h. stationery stores
 - i. retail food specialty shops which sell food products not intended to be consumed on the premises
 - j. butcher shops
 - k. candy stores
 - l. bakeries
 - m. doughnut shops
 - n. dairy product shops
 - o. toy and game stores
 - p. battery and accessory stores
 - q. bicycle stores
 - r. music stores
 - s. sporting goods store
- (4) General retail merchandise and apparel shops, including but not limited to:
 - a. junior department stores
 - b. craft and hobby stores
 - c. discount department stores
 - d. hardware and building material stores
 - e. clothing stores
 - f. shoe stores
 - g. furniture stores
 - h. household appliance stores
 - i. floor covering, drapery and upholstery stores

- j. electronics stores
- k. cosmetic store;

Eating and Drinking Establishments

- (1) restaurants
- (2) fast food, drive-through or carryout restaurants
- (3) ice cream parlors
- (4) coffee shops
- (5) delicatessens
- (6) lounge, bar or microbrewery
- (7) quick-serve restaurants

Personal Services

- (1) Convenience service establishments, including but not limited to:
 - a. barber shops and beauty salons
 - b. dry cleaners and laundries
 - c. photo studio
 - d. shoe repair shops
 - e. watch or jewelry repair
 - f. travel agency
- (2) health clubs exercise, yoga, dance studio, or similar facility
 - a. Not more than 25% of the total gross floor area built in PA-4

Commercial Recreation

The following uses shall be permitted only as a supporting use to a primary use such as a restaurant, bar, night club, lounge, brewery that includes a restaurant or similar use that attracts users for the purchase of goods and services. The following uses are limited to no more than 25% of the total gross floor area of the primary use.

- (1) indoor movie theater
- (2) performing art center
- (3) bowling alley
- (4) skating rink (both ice and roller)
- (5) pool hall
- (6) arcade amusement center

General Office and Professional Services

- (1) business and professional offices
- (2) medical and dental offices and clinics
- (3) banks and other financial service establishments, with or without drive-through facilities

Motor Vehicle

- (1) gasoline stations with gas pumps and car wash with and without convenience grocery store
 - a. Not more than 16 pumps
- (2) auto repair centers
- (3) tire sales and service
- (4) auto parts stores
- (5) car wash

Educational

- (1) satellite classrooms limited no not more than 5,000 Gross Square Feet
- (2) Vocational, Trade school, Instructional facility not greater than 5,000 sf

DEVELOPMENT STANDARDS

- (1) Maximum Building height:
 - a. 60 feet
- (2) Minimum lot area: none
- (3) Setbacks -- All Uses
 - a. Newlin Gulch Open Space
 - i. building 10 feet front, side and rear
 - ii. parking 10 feet
 - b. Mainstreet, Chambers Road, Residential Collector
 - i. building 30 feet
 - ii. parking 20 feet
 - c. Interior lot lines
 - i. Distance between buildings subject to fire code
 - ii. zero lot line setback allowed on shared walled developments
- (4) Minimum Lot Width: none
- (5) Pedestrian Connectivity
 - a. Commercial and retail development shall be interconnected by pedestrian-friendly sidewalks, interior walkways, enclosed corridors, concourses, or plazas

End of Section

OPEN SPACE (OS)

Planning Areas OS 1 and 2

INTENT

Open Space Areas are intended to provide buffers, passive recreation, pedestrian trails and drainage detention, and water quality ponds to satisfy requirements of residential and non-residential park and development requirements.

USES PERMITTED BY RIGHT

- (1) As defined in Section 13.04.165 of the Parker Municipal Code
- (2) Nature center/picnic area
- (3) Trails and paths
- (4) Open field play as a supplement to adjacent park improvements
- (5) Other uses consistent with the purposes of this section and compatible with the uses set forth herein, as permitted by Section 13.04.22 of the Parker Municipal Code.

End of Section

NEWLIN CROSSING PLANNED DEVELOPMENT

Development Plan

A Portion of the NW 1/4 of Section 20, Township 6 South, Range 66
West of the 6th Principle Meridian, Town of Parker, County of Douglas, State of Colorado

LEGAL DESCRIPTION

98 W. PARKER LLLP

A TRACT OF LAND SITUATED IN THE NORTHWEST 1/4 OF SECTION 20, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID NORTHWEST 1/4 OF SECTION 20, SAID POINT BEING THE POINT OF BEGINNING, AND CONSIDERING THE WEST LINE OF THE NORTHWEST 1/4 TO BEAR NORTH 00°30'38" WEST WITH ALL BEARINGS HEREIN REFERENCED THERETO; THENCE NORTH 89°38'14" EAST ALONG THE NORTH LINE OF SAID NORTHWEST 1/4 A DISTANCE OF 2005.47 FEET TO THE NORTHWEST CORNER OF THAT TRACT OF LAND DESCRIBED IN BOOK 274, PAGE 743 OF THE DOUGLAS COUNTY RECORDS;

THENCE SOUTH 00°17'05" EAST PARALLEL WITH THE EAST LINE OF SAID NORTHWEST 1/4 A DISTANCE OF 1292.00 FEET TO THE SOUTHWEST CORNER OF THAT TRACT OF LAND DESCRIBED IN BOOK 274, PAGE 743 AND TO THE NORTHEAST CORNER OF THAT TRACT OF LAND DESCRIBED IN BOOK 145, PAGE 480 OF THE DOUGLAS COUNTY RECORDS;

THENCE SOUTH 89°38'14" WEST A DISTANCE OF 130.00 FEET TO THE NORTHWEST CORNER OF THAT TRACT OF LAND DESCRIBED IN BOOK 145, PAGE 480;

THENCE SOUTH 16°27'41" WEST A DISTANCE OF 1355.59 FEET TO A NON-TANGENT CURVE ON THE NORTH RIGHT-OF-WAY LINE OF WEST MAIN STREET (FORMERLY WEST PARKER BEING THE SOUTHERLY CORNER OF THAT TRACT OF LAND DESCRIBED AT RECEPTION NUMBER 2006048258 OF THE DOUGLAS COUNTY RECORDS;

THENCE ALONG THE FOLLOWING FOUR (4) COURSES ALONG THE NORTHERLY LINE OF WEST MAIN STREET;

1. THENCE NORTHWESTERLY ALONG A CURVE TO THE RIGHT HAVING A RADIUS OF 1140.00 FEET, THE CHORD OF WHICH BEARS NORTH 62°40'26" WEST 593.70 FEET, A CENTRAL ANGLE OF 30°11'13", AN DISTANCE OF 600.82 FEET TO A POINT OF TANGENCY;
2. THENCE NORTH 47°34'49" WEST A DISTANCE OF 258.90 FEET TO A POINT OF TANGENT CURVE;
3. THENCE ALONG A TANGENT CURVE TO THE LEFT HAVING A RADIUS OF 1260.00 FEET, A CENTRAL ANGLE OF 28°54'39", AN ARC DISTANCE OF 635.78 FEET TO A POINT OF NON-TANGENCY;
4. THENCE NORTH 48°29'16" WEST A DISTANCE OF 278.85 FEET TO A POINT ON THE WEST LINE OF THE NORTHWEST 1/4 OF SECTION 20;

THENCE NORTH 00°30'38" WEST ALONG THE WEST LINE OF SAID NORTHWEST 1/4, A DISTANCE OF 1653.22 FEET TO THE POINT OF BEGINNING.

TRACT OF LAND CONTAINS 4,108,439 SQUARE FEET OR 94.317 ACRES MORE OR LESS.

CHAMBERS ROAD WATER QUALITY PONDS- TOWN OF PARKER

A PARCEL OF LAND LOCATED IN THE NORTHEAST QUARTER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF SAID SECTION 19, WHENCE THE EAST QUARTER CORNER OF SAID SECTION 19 BEARS SOUTH 00°30'38" EAST, A DISTANCE OF 2696.41 FEET WITH ALL BEARINGS HEREON REFERENCED THERETO; THENCE ALONG THE EASTERLY LINE OF SAID NORTHEAST QUARTER SOUTH 00°30'38" EAST, A DISTANCE OF 1796.69 FEET; THENCE NORTH 85°56'47" WEST, A DISTANCE OF 49.52 FEET; THENCE NORTH 85°31'28" WEST, A DISTANCE OF 51.50 FEET;

THENCE SOUTH 87°22'52" WEST, A DISTANCE OF 20.43 FEET TO THE EASTERLY LINE OF MERIDIAN INTERNATIONAL BUSINESS CENTER FILING NO. 7 RECORDED AT RECEPTION NUMBER 2005057700 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE;

THENCE ALONG THE EASTERLY LINES OF SAID MERIDIAN INTERNATIONAL BUSINESS CENTER FILING NO. 7 THE FOLLOWING (2) COURSES:

1. NORTH 01°14'43" WEST, A DISTANCE OF 181.89 FEET;
2. NORTH 51°09'42" WEST, A DISTANCE OF 91.14 FEET TO THE INTERSECTION OF THE NORTHERLY OF SAID MERIDIAN INTERNATIONAL BUSINESS CENTER FILING NO. 7 WITH THE SOUTHERLY EXTENSION OF THE WESTERLY LINE OF THAT PARCEL OF LAND DESCRIBED AS EXHIBIT "B" AND RECORDED AT RECEPTION NUMBER 2005052742 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE;

THENCE ALONG SAID SOUTHERLY EXTENSION AND THE WESTERLY LINES OF SAID PARCEL THE FOLLOWING (3) COURSES:

1. NORTH 03°05'39" EAST, A DISTANCE OF 730.68 FEET THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 10080.00 FEET;
2. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 03°46'49", AN ARC LENGTH OF 665.06 FEET;
3. TANGENT TO SAID CURVE NORTH 00°41'10" WEST, A DISTANCE OF 152.92 FEET TO THE NORTH LINE OF SAID NORTHEAST QUARTER;

THENCE ALONG SAID NORTH LINE NORTH 68°20'35" EAST, A DISTANCE OF 128.56 FEET TO THE POINT OF BEGINNING.

TRACT OF LAND CONTAINS 285,479 SQUARE FEET OR 6.095 ACRES MORE OR LESS.

TRACT A - TOWN OF PARKER

TRACT "A", MAINSTREET - WEST - RIGHT-OF-WAY SUBDIVISION EXEMPTION PLAT RECORDED AT RECEPTION NUMBER 2015052262 IN THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER'S OFFICE;

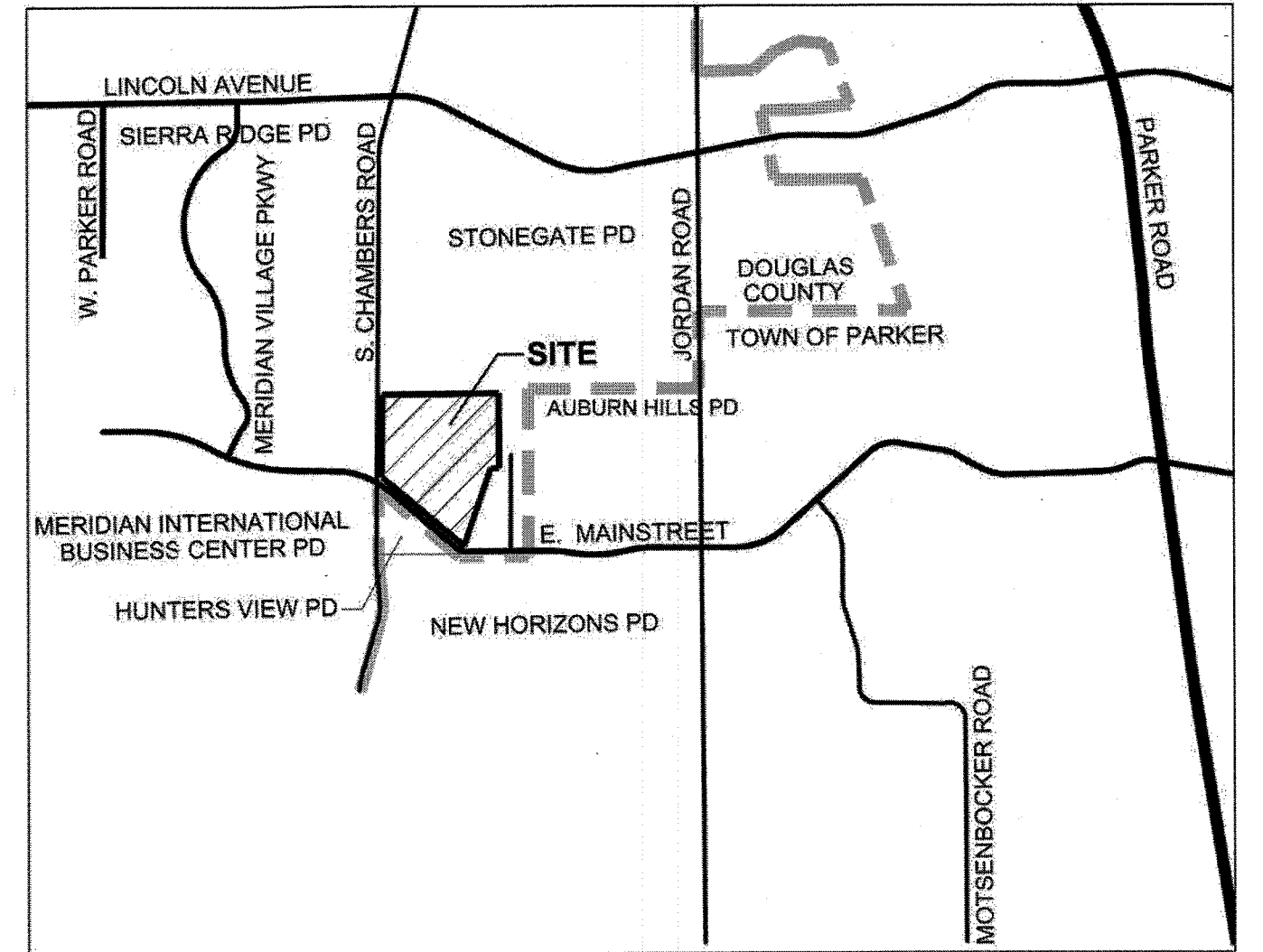
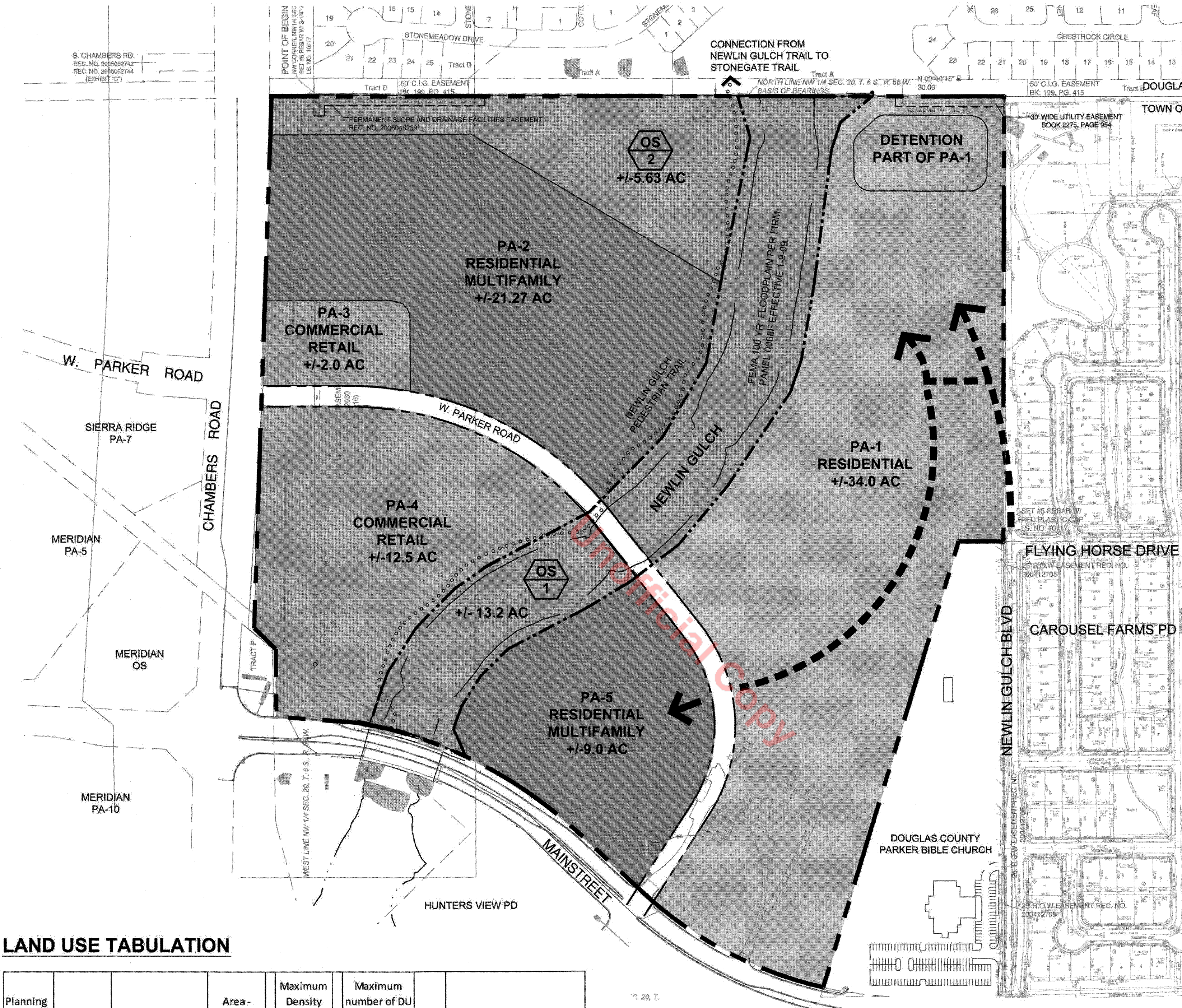
TRACT OF LAND CONTAINS 15,335 SQUARE FEET OR 0.352 ACRES MORE OR LESS.

NOTES:

1. DEVELOPMENT OF PA-1 WILL INCLUDE A LOCAL STREET CONNECTION TO CAROUSEL FARMS. THE ALIGNMENT AND CONNECTION TO CAROUSEL FARMS TO BE DETERMINED WITH THE FINAL PLAT FOR PA-1.
2. WEST PARKER ROAD WILL BE A 60' RESIDENTIAL COLLECTOR RIGHT-OF-WAY.
3. ZONING IS TO THE CENTERLINE OF THE ADJACENT INTERNAL STREETS.

LAND USE TABULATION

Planning Area	Land Use	Area - Acres (1)	Maximum Density Du/Ac	Maximum number of DU Permitted	Percent of Gross Area
RESIDENTIAL NEIGHBORHOOD					
PA - 1	Residential	34.00	4.5	150 (2)	33.7%
PA - 2	Residential/Multifamily	21.27	13.5	200 (2)	21.1%
			sub total	350	
	Effective Density				
	Gross Area minus Flood Plain = Net Area				
	100.76 -13.24 = 87.52			4.0 du/ac	
NEIGHBORHOOD COMMERCIAL					
PA - 3	Commercial/Retail	2.00	--		2.0%
PA - 4	Commercial/Retail	12.50	--		12.4%
PA - 5	Multifamily	9.00	13.5	100 (2)	8.9%
OPEN SPACE					
OS - 1	Floodplain	13.24	--		13.1%
OS - 2	Open Space / Detention	5.63	--		5.6%
RIGHT-OF-WAY					
	60' Minor Collector	3.12	--		3.1%
	Gross Area	100.76			100.0%
				450	
(1) Boundaries of planning areas and rights-of-way and locations and alignments of rights-of-way, street connections and access points as depicted on this development plan are conceptual in nature and are subject to modification in connection with final engineering and final platting of the subject portion of the property.					
(2) The transfer of dwelling units among residential planning areas is acceptable provided the total number of dwelling units in any planning area does not increase by more than 10%.					



VICINITY MAP
SCALE: 1" = 3000'

OWNERSHIP CERTIFICATION

98 W. PARKER, A COLORADO LLLP, a Colorado limited liability partnership

By: LSP Investments, LLP, a Colorado limited liability partnership, its General Partner

By: Wesley A. Segelke, Managing General Partner

STATE OF COLORADO

COUNTY OF Denver

The foregoing instrument was acknowledged before me this 1st day of June, 2016, by Wesley A. Segelke as Managing General Partner of LSP Investments, LLP, a Colorado limited liability partnership, as General Partner of 98 W. PARKER, LLLP, a Colorado limited liability partnership.

WITNESS my hand and official seal

Wesley A. Segelke
Notary Public

My commission expires: 3-24-19

OWNERSHIP CERTIFICATION

Owner: TOWN OF PARKER

By: _____

Title: _____

Witnessed By: _____

STATE OF COLORADO

COUNTY OF _____

Subscribed and sworn to before me this _____ day

of _____, 20____, by _____

My commission expires: _____

PLANNING COMMISSION ACCEPTANCE

THIS DEVELOPMENT PLAN WAS REVIEWED AND RECOMMENDED FOR APPROVAL BY THE TOWN OF PARKER PLANNING COMMISSION FOLLOWING A PUBLIC HEARING HELD ON MAY 12, 2016

Donna For John Fussa
COMMUNITY DEVELOPMENT DIRECTOR, ON BEHALF OF THE TOWN OF PARKER PLANNING COMMISSION

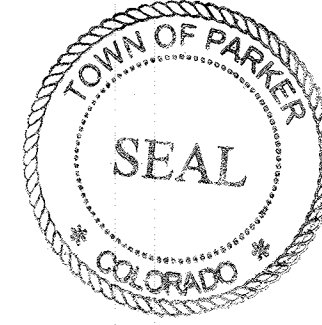
TOWN COUNCIL ACCEPTANCE

THIS DEVELOPMENT PLAN WAS APPROVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER ON THE 20th DAY OF JUNE, 2016 FOR THE PROPERTY DESCRIBED AS NEWLIN CROSSING. THE ZONING INFORMATION SHOWN HEREIN WAS CONFIRMED WITH THE ADOPTION OF ORDINANCE NO. 3.322

MAYOR, TOWN OF PARKER

ATTEST:

Donna For John Fussa
TOWN CLERK



CLERK AND RECORDER

STATE OF COLORADO

COUNTY OF DOUGLAS

I HEREBY CERTIFY THAT THIS DEVELOPMENT PLAN WAS FILED IN MY OFFICE ON THIS 22nd DAY OF JUNE, 2016 A.D. AT 6:41 A.M. AND WAS RECORDED AT RECEPTION NUMBER 2016039998

Donna For John Fussa
COUNTY CLERK AT RECORDER



NEWLIN CROSSING PLANNED DEVELOPMENT Development Plan

Town of Parker, Colorado

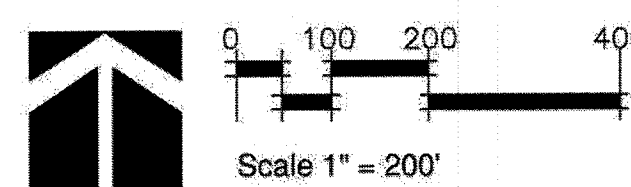
OWNER
98 W. PARKER, A COLO. LLLP
C/O SEGELKE & CO. STE. 300
1720 S. BELLAIR STREET
DENVER, COLORADO 80222

PLANNING/LANDSCAPE ARCHITECTURE
PLAN WEST INC.
767 SANTA FE DRIVE
DENVER, COLORADO 80204
TEL: (303) 741-1411

job no. 2014/02
date 06-09-2016
revisions

ENGINEER
WBC ENGINEERING & CM, LLC
224 POTOMAC STREET STE. 102
AURORA, COLORADO 80011
TEL: (303)-365-8825

sheet 1 of 1



Scale 1" = 200'

North



PLANNING | SITE DESIGN | LANDSCAPE ARCHITECTURE | ENTITLEMENTS
767 Santa Fe Drive, Denver, CO 80204 303-741-1411 planwest.com

THE REPRODUCTION OF ANY INFORMATION GENERATED BY ARCHITECTS, ENGINEERS OR OTHER CONSULTANTS ON THESE DRAWINGS IS FOR THE EXPRESS PURPOSES OF COORDINATION AND EASE OF REFERENCE ONLY. INCLUSION OF SAID INFORMATION ON THESE DRAWINGS DOES NOT CONSTITUTE A REPRESENTATION BY PLAN WEST AS TO THE SUFFICIENCY OR ACCURACY OF SAID INFORMATION.

ORDINANCE NO. 2.269, Series of 2019

TITLE: A BILL FOR AN ORDINANCE APPROVING AND ACCOMPLISHING THE ANNEXATION OF CONTIGUOUS UNINCORPORATED TERRITORY KNOWN AS THE CHAMBERS ROAD AND PUBLIC SERVICE COMPANY OF COLORADO RIGHT-OF-WAY PROPERTY IN DOUGLAS COUNTY

WHEREAS, pursuant to the laws of the State of Colorado, there was presented to and filed with the Town Council of the Town of Parker, Colorado, a written petition for annexation to and by the Town of Parker, Colorado, of that property described in the attached **Exhibit 1** (the “Real Property”), being contiguous unincorporated territory situated, lying, and being in the County of Douglas, State of Colorado;

WHEREAS, on July 8, 2019, the Town Council approved Resolution No. 19-045, Series of 2019, determining that the Annexation Petition substantially complies with the requirements of C.R.S. § 31-12-107(1)(a) and set a public hearing for August 19, 2019, on the eligibility of the Real Property to be annexed into the Town as provided by state law;

WHEREAS, the Town Council of the Town of Parker, Colorado has conducted a public hearing, as required by law, to determine the eligibility for annexation of the Real Property; and

WHEREAS, the Town Council of the Town of Parker, Colorado, has satisfied itself concerning the eligibility for annexation of the Real Property, and concerning the conformance of the proposed annexation to the applicable law and the annexation policy of the Town of Parker, Colorado.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, THAT:

Section 1. The annexation by and to the Town of Parker, State of Colorado, of the Real Property, situated, lying, and being in the County of Douglas, State of Colorado, meets all requirements of law and the annexation policy of the Town of Parker, and therefore, said annexation is hereby approved and made effective.

Section 2. More than fifty percent (50%) of the owner(s) of more than fifty percent (50%) of the Real Property have petitioned for annexation.

Section 3. Zoning of the Real Property shall be completed simultaneously with the annexation of the Property, pursuant to Section 15.9 of the Home Rule Charter for the Town of Parker.

Section 4. Upon the effective date of this Annexation Ordinance, the Real Property shall become subject to the Municipal Laws of the State of Colorado pertaining to cities and to the Charter, ordinances, resolutions, rules and regulations of the Town of Parker, except general taxation, which shall be effective on and after January 1 of the next succeeding year following the passage of this Annexation Ordinance.

Section 5. Considering all of the foregoing, and based on the conviction that annexation of the Real Property to the Town of Parker will serve the best interests of the Town of Parker and the owner(s) of the Real Property, the Real Property is hereby annexed to the Town of Parker, Colorado.

Section 6. The Town Clerk shall file for recording three (3) certified copies of the Annexation Ordinance and three (3) certified copies of the Annexation Map for the Real Property with the Clerk and Recorder of the County of Douglas, State of Colorado.

Section 7. The Annexation Map showing the boundaries of the newly annexed territory, as above described, shall be kept on file in the office of the Douglas County Clerk and Recorder.

Section 8. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the immediate health, safety and welfare of the public, and that this Ordinance is necessary for the immediate preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative objectives sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 9. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 10. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 20__.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____, 20__.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT 1

Legal Description for Chambers Road and Public Service Company of Colorado Right-of-Way Property

A PARCEL OF LAND BEING A PART OF THAT CERTAIN PARCEL AS DESCRIBED IN BOOK 154 AT PAGE 240 AND IN BOOK 157 AT PAGE 487 IN THE OFFICIAL RECORDS OF THE DOUGLAS COUNTY, COLORADO, CLERK AND RECORDER, LOCATED IN THE SOUTHEAST QUARTER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 19, WHENCE THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 19 BEARS NORTH 00°31'09" WEST, WITH ALL BEARINGS REFERENCED HEREIN RELATIVE THERETO:

THENCE ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER AND THE SOUTHERLY BOUNDARY OF SAID CERTAIN PARCEL OF LAND, SOUTH 88°12'28" WEST, A DISTANCE OF 784.27 FEET TO THE WESTERLY BOUNDARY OF A ROADWAY EASEMENT AS DESCRIBED AT RECEPTION NO. 2009013410 IN SAID RECORDS;

THENCE DEPARTING SAID SOUTH LINE, ALONG THE SAID WESTERLY BOUNDARY, NORTH 02°31'00" EAST, A DISTANCE OF 231.88 FEET TO THE NORTHERLY BOUNDARY OF THAT SAID CERTAIN PARCEL OF LAND;

THENCE ALONG SAID NORTHERLY BOUNDARY, NORTH 87°33'37" EAST, A DISTANCE OF 772.03 FEET TO THE EAST LINE OF SAID SOUTHEAST QUARTER;

THENCE ALONG SAID EAST LINE, SOUTH 00°33'58" EAST, A DISTANCE OF 240.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 4.207 ACRES, (183,264 SQUARE FEET), MORE OR LESS.

ORDINANCE NO. 3.348, Series of 2019

TITLE: A BILL FOR AN ORDINANCE ZONING CERTAIN PROPERTY WITHIN THE TOWN OF PARKER, COLORADO, KNOWN AS THE CHAMBERS ROAD AND PUBLIC SERVICE COMPANY OF COLORADO RIGHT-OF-WAY PROPERTY TO PF-PUBLIC FACILITIES DISTRICT PURSUANT TO THE TOWN OF PARKER LAND DEVELOPMENT CODE AND AMENDING THE ZONING ORDINANCE AND MAP TO CONFORM THEREWITH

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, THAT:

Section 1. Findings of Fact.

a. On July 8, 2019, the Town Council approved Resolution No. 19-045, Series of 2019, determining that the annexation petition for the real property described in **Exhibit 1** (the “Real Property”), which is attached hereto and incorporated by this reference, substantially complies with the requirements of C.R.S. § 31-12-107(1)(a) and set a public hearing for August 19, 2019, on the eligibility of the of the Real Property to be annexed into the Town as provided by state law.

b. The Town, following adoption of Resolution No. 19-045, Series of 2019, instituted the procedure for zoning the Real Property.

c. An application was submitted for zoning the Real Property as PF-Public Facilities District, pursuant to the Town of Parker Land Development Code.

d. Public notice has been given by publication on the Town’s website at least fifteen (15) days prior to the public hearing of such zoning.

e. Written notice was sent by first class mail to all owners of property that abut the Real Property, at least fifteen (15) days prior to the public hearing.

f. Notice of such proposed hearing was posted on the Real Property for fifteen (15) days prior to said hearing.

g. The requirements contained in Section 13.04.240(f) of the Parker Land Development Code are satisfied for zoning the Real Property as PF-Public Facilities District, as described in the Parker Land Development Code.

Section 2. The Real Property is hereby zoned as PF-Public Facilities District as described in the Parker Land Development Code.

Section 3. The Zoning Ordinance and Zoning Map are hereby amended to conform with the zoning for the Real Property.

Section 4. Approval of this Ordinance does not create a vested property right. Vested property rights may arise and accrue, pursuant to the provisions of Ordinance No. 3.65.1, as amended, of the Town of Parker.

Section 5. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the immediate health, safety and welfare of the public, and that this Ordinance is necessary for the immediate preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relationship to the proper legislative objectives sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 6. Severability. If any clause, sentence, paragraph, or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 7. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 20__.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____, 20__.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT 1

Legal Description

A PARCEL OF LAND BEING A PART OF THAT CERTAIN PARCEL AS DESCRIBED IN BOOK 154 AT PAGE 240 AND IN BOOK 157 AT PAGE 487 IN THE OFFICIAL RECORDS OF THE DOUGLAS COUNTY, COLORADO, CLERK AND RECORDER, LOCATED IN THE SOUTHEAST QUARTER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 19, WHENCE THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 19 BEARS NORTH 00°31'09" WEST, WITH ALL BEARINGS REFERENCED HEREIN RELATIVE THERETO:

THENCE ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER AND THE SOUTHERLY BOUNDARY OF SAID CERTAIN PARCEL OF LAND, SOUTH 88°12'28" WEST, A DISTANCE OF 784.27 FEET TO THE WESTERLY BOUNDARY OF A ROADWAY EASEMENT AS DESCRIBED AT RECEPTION NO. 2009013410 IN SAID RECORDS;

THENCE DEPARTING SAID SOUTH LINE, ALONG THE SAID WESTERLY BOUNDARY, NORTH 02°31'00" EAST, A DISTANCE OF 231.88 FEET TO THE NORTHERLY BOUNDARY OF THAT SAID CERTAIN PARCEL OF LAND;

THENCE ALONG SAID NORTHERLY BOUNDARY, NORTH 87°33'37" EAST, A DISTANCE OF 772.03 FEET TO THE EAST LINE OF SAID SOUTHEAST QUARTER;
THENCE ALONG SAID EAST LINE, SOUTH 00°33'58" EAST, A DISTANCE OF 240.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 4.207 ACRES, (183,264 SQUARE FEET), MORE OR LESS.

ORDINANCE NO. 2.270, Series of 2019

TITLE: A BILL FOR AN ORDINANCE APPROVING AND ACCOMPLISHING THE ANNEXATION OF CONTIGUOUS UNINCORPORATED TERRITORY KNOWN AS THE CHAMBERS ROAD NO. 1 PROPERTY IN DOUGLAS COUNTY

WHEREAS, pursuant to the laws of the State of Colorado, there was presented to and filed with the Town Council of the Town of Parker, Colorado, a written petition for annexation to and by the Town of Parker, Colorado, of that property described in attached **Exhibit 1** (the “Real Property”), being contiguous unincorporated territory situated, lying, and being in the County of Douglas, State of Colorado;

WHEREAS, on July 8, 2019, the Town Council approved Resolution No. 19-042, Series of 2019, determining that the Annexation Petition substantially complies with the requirements of C.R.S. § 31-12-107(1)(a) and set a public hearing for August 19, 2019, on the eligibility of the Real Property to be annexed into the Town as provided by state law;

WHEREAS, the Town Council of the Town of Parker, Colorado has conducted a public hearing, as required by law, to determine the eligibility for annexation of the Real Property; and

WHEREAS, the Town Council of the Town of Parker, Colorado, has satisfied itself concerning the eligibility for annexation of the Real Property, and concerning the conformance of the proposed annexation to the applicable law and the annexation policy of the Town of Parker, Colorado.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, THAT:

Section 1. The annexation by and to the Town of Parker, State of Colorado, of the Real Property, situated, lying, and being in the County of Douglas, State of Colorado, meets all requirements of law and the annexation policy of the Town of Parker, and therefore, said annexation is hereby approved and made effective.

Section 2. More than fifty percent (50%) of the owner(s) of more than fifty percent (50%) of the Real Property have petitioned for annexation.

Section 3. Zoning of the Real Property shall be completed simultaneously with the annexation of the Real Property, pursuant to Section 15.9 of the Home Rule Charter for the Town of Parker.

Section 4. Upon the effective date of this Annexation Ordinance, the Real Property shall become subject to the Municipal Laws of the State of Colorado pertaining to cities and to the Charter, ordinances, resolutions, rules and regulations of the Town of Parker, except general taxation, which shall be effective on and after January 1 of the next succeeding year following the passage of this Annexation Ordinance.

Section 5. Considering all of the foregoing, and based on the conviction that annexation of the Real Property to the Town of Parker will serve the best interests of the Town of Parker and the owner(s) of the Real Property, the Real Property is hereby annexed to the Town of Parker, Colorado.

Section 6. The Town Clerk shall file for recording three (3) certified copies of the Annexation Ordinance and three (3) certified copies of the Annexation Map for the Real Property with the Clerk and Recorder of the County of Douglas, State of Colorado.

Section 7. The Annexation Map showing the boundaries of the newly annexed territory, as above described, shall be kept on file in the office of the Douglas County Clerk and Recorder.

Section 8. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the immediate health, safety and welfare of the public, and that this Ordinance is necessary for the immediate preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative objectives sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 9. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 10. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 20__.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____, 201__.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT 1

Legal Description

TRACT T, AND A PORTION OF TRACT W, MERIDIAN INTERNATIONAL BUSINESS CENTER, FILING NO. 7, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 2005057700, TOGETHER WITH THE TECHNICAL PLAT CORRECTION CERTIFICATE RECORDED AT RECEPTION NO. 2006070018, ALL IN THE OFFICIAL RECORDS OF THE DOUGLAS COUNTY, COLORADO, CLERK AND RECORDER, LOCATED IN SECTION 19, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO. MORE PARTICULARLY DESCRIBED AS FOLLOWS;

BEGINNING AT THE SOUTHEAST CORNER OF SAID TRACT T;

BEARINGS ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE 6TH P.M., ASSUMED TO BEAR NORTH 00°31'09" WEST, WITH ALL BEARINGS REFERENCED HEREIN RELATIVE THERETO:

THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID TRACTS T AND W, SOUTH 87°36'26" WEST, A DISTANCE OF 705.50 FEET TO THE SOUTHWEST CORNER OF SAID TRACT W AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 2060.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 84°44'50" EAST;

THENCE ALONG THE WESTERLY BOUNDARY OF SAID TRACT W, THE FOLLOWING THREE (3) COURSES;

1. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 12°26'12", AN ARC LENGTH OF 447.14 FEET;
2. NORTH 17°50'55" EAST, A DISTANCE OF 807.06 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1543.61 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 71°30'17" WEST;
3. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 07°58'24", AN ARC LENGTH OF 214.81 FEET TO A POINT OF CUSP;

THENCE DEPARTING SAID WESTERLY BOUNDARY SOUTH 09°33'52" WEST, A DISTANCE OF 839.00 FEET TO THE EASTERLY BOUNDARY OF SAID TRACT W;

THENCE ALONG SAID EASTERLY BOUNDARY THE FOLLOWING TWO (2) COURSES;

1. SOUTH 17°58'13" WEST, A DISTANCE OF 181.21 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 1952.00 FEET;
2. SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 10°48'23", AN ARC LENGTH OF 368.16 FEET TO THE NORTHWEST CORNER OF SAID TRACT T;

THENCE ALONG THE NORTHERLY AND EASTERLY BOUNDARY OF SAID TRACT T
THE FOLLOWING TWO (2) COURSES;

1. NORTH 87°36'26" EAST, A DISTANCE OF 590.36 FEET TO THE EAST LINE OF
THE SOUTHEAST QUARTER OF SAID SECTION 19;
2. ALONG SAID EAST LINE, SOUTH 00°31'09" EAST, A DISTANCE OF 50.03 FEET
TO THE **POINT OF BEGINNING.**

CONTAINING AN AREA OF 3.149 ACRES, (137,179 SQUARE FEET), MORE OR LESS.

ORDINANCE NO. 3.349, Series of 2019

TITLE: A BILL FOR AN ORDINANCE ZONING CERTAIN PROPERTY WITHIN THE TOWN OF PARKER, COLORADO, KNOWN AS THE TRACT T PROPERTY TO OS-OPEN SPACE DISTRICT PURSUANT TO THE TOWN OF PARKER LAND DEVELOPMENT CODE AND AMENDING THE ZONING ORDINANCE AND MAP TO CONFORM THEREWITH

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, THAT:

Section 1. Findings of Fact.

a. On July 9, 2019, the Town Council approved Resolution No. 19-042, Series of 2019, determining that the annexation petition for real property, a portion of which is the real property described in **Exhibit 1** (the “Real Property”), which is attached hereto and incorporated by this reference, substantially complies with the requirements of C.R.S. § 31-12-107(1)(a) and set a public hearing for August 19, 2019, on the eligibility of the of the Real Property to be annexed into the Town as provided by state law.

b. The Town, following adoption of Resolution No. 19-045, Series of 2019, instituted the procedure for zoning the Real Property.

c. An application was submitted for zoning the Real Property as OS-Open Space District, pursuant to the Town of Parker Land Development Code.

d. Public notice has been given by publication on the Town’s website at least fifteen (15) days prior to the public hearing of such zoning.

e. Written notice was sent by first class mail to all owners of property that abut the Real Property, at least fifteen (15) days prior to the public hearing.

f. Notice of such proposed hearing was posted on the Real Property for fifteen (15) days prior to said hearing.

g. The requirements contained in Section 13.04.240(f) of the Parker Land Development Code are satisfied for zoning the Real Property as OS-Open Space District, as described in the Parker Land Development Code.

Section 2. The Real Property is hereby zoned as OS-Open Space District, as described in the Parker Land Development Code.

Section 3. The Zoning Ordinance and Zoning Map are hereby amended to conform with the zoning for the Real Property.

Section 4. Approval of this Ordinance does not create a vested property right. Vested property rights may arise and accrue, pursuant to the provisions of Ordinance No. 3.65.1, as amended, of the Town of Parker.

Section 5. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the immediate health, safety and welfare of the public, and that this Ordinance is necessary for the immediate preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relationship to the proper legislative objectives sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 6. Severability. If any clause, sentence, paragraph, or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 7. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____, 20__.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT 1

Legal Description

TRACT T, MERIDIAN INTERNATIONAL BUSINESS CENTER, FILING NO. 7 RECORDED AT RECEPTION NO. 2005057700, TOGETHER WITH THE TECHNICAL PLAT CORRECTION CERTIFICATE RECORDED AT RECEPTION NO. 2006070018, ALL IN THE OFFICIAL RECORDS OF THE DOUGLAS COUNTY, COLORADO, CLERK AND RECORDER, LOCATED IN SECTION 19, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO.

CONTAINING AN AREA OF 0.681 ACRES, (29,677 SQUARE FEET), MORE OR LESS.

ORDINANCE NO. 2.271, Series of 2019

TITLE: A BILL FOR AN ORDINANCE APPROVING AND ACCOMPLISHING THE ANNEXATION OF CONTIGUOUS UNINCORPORATED TERRITORY KNOWN AS THE CHAMBERS ROAD NO. 2 PROPERTY IN DOUGLAS COUNTY

WHEREAS, pursuant to the laws of the State of Colorado, there was presented to and filed with the Town Council of the Town of Parker, Colorado, a written petition for annexation to and by the Town of Parker, Colorado, of that property described in attached **Exhibit 1** (the “Real Property”), being contiguous unincorporated territory situated, lying, and being in the County of Douglas, State of Colorado;

WHEREAS, on July 8, 2019, the Town Council approved Resolution No. 19-043, Series of 2019, determining that the Annexation Petition substantially complies with the requirements of C.R.S. § 31-12-107(1)(a) and set a public hearing for August 19, 2019, on the eligibility of the Real Property to be annexed into the Town as provided by state law;

WHEREAS, the Town Council of the Town of Parker, Colorado has conducted a public hearing, as required by law, to determine the eligibility for annexation of the Real Property; and

WHEREAS, the Town Council of the Town of Parker, Colorado, has satisfied itself concerning the eligibility for annexation of the Real Property, and concerning the conformance of the proposed annexation to the applicable law and the annexation policy of the Town of Parker, Colorado.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, THAT:

Section 1. The annexation by and to the Town of Parker, State of Colorado, of the real Property, situated, lying, and being in the County of Douglas, State of Colorado, meets all requirements of law and the annexation policy of the Town of Parker, and therefore, said annexation is hereby approved and made effective.

Section 2. More than fifty percent (50%) of the owner(s) of more than fifty percent (50%) of the Real Property have petitioned for annexation.

Section 3. No simultaneous zoning of the Real Property is required, pursuant to Section 15.9 of the Home Rule Charter for the Town of Parker because the Real Property consists solely of right-of-way.

Section 4. Upon the effective date of this Annexation Ordinance, the Real Property shall become subject to the Municipal Laws of the State of Colorado pertaining to cities and to the Charter, ordinances, resolutions, rules and regulations of the Town of Parker.

Section 5. Considering all of the foregoing, and based on the conviction that annexation of the Real Property to the Town of Parker will serve the best interests of the Town of

Parker and the owner(s) of the Real Property, the Real Property is hereby annexed to the Town of Parker, Colorado.

Section 6. The Town Clerk shall file for recording three (3) certified copies of the Annexation Ordinance and three (3) certified copies of the Annexation Map for the Real Property with the Clerk and Recorder of the County of Douglas, State of Colorado.

Section 7. The Annexation Map showing the boundaries of the newly annexed territory, as above described, shall be kept on file in the office of the Douglas County Clerk and Recorder.

Section 8. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the immediate health, safety and welfare of the public, and that this Ordinance is necessary for the immediate preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative objectives sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 9. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 10. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 20__.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____, 20__.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT 1

Legal Description

A PORTION OF TRACT W, MERIDIAN INTERNATIONAL BUSINESS CENTER, FILING NO. 7, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 2005057700, TOGETHER WITH THE TECHNICAL PLAT CORRECTION CERTIFICATE RECORDED AT RECEPTION NO. 2006070018, ALL IN THE OFFICIAL RECORDS OF THE DOUGLAS COUNTY, COLORADO, CLERK AND RECORDER, LOCATED IN THE EAST HALF OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO. MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 19, WHENCE THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 19 BEARS NORTH 00°31'09" WEST, WITH ALL BEARINGS REFERENCED HEREIN RELATIVE THERETO:

THENCE NORTH 27°55'59" WEST, A DISTANCE OF 524.63 FEET TO THE EASTERLY BOUNDARY OF SAID TRACT W, AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 8916.26 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 86°01'08" EAST AND THE **POINT OF BEGINNING**;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID TRACT W THE FOLLOWING FIVE (5) COURSES;

1. SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 01°02'32", AN ARC LENGTH OF 162.21 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 8952.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 88°41'58" EAST;
2. SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 03°58'14", AN ARC LENGTH OF 620.36 FEET;
3. SOUTH 05°16'16" EAST, A DISTANCE OF 305.70 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1648.00 FEET;
4. SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 23°14'29", AN ARC LENGTH OF 668.49 FEET;
5. SOUTH 17°58'13" WEST, A DISTANCE OF 543.63 FEET;

THENCE DEPARTING SAID EASTERLY BOUNDARY, NORTH 09°33'52" EAST, A DISTANCE OF 839.00 FEET TO THE WESTERLY BOUNDARY OF SAID TRACT W, AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 1552.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 82°39'45" WEST;

THENCE ALONG SAID WESTERLY BOUNDARY THE FOLLOWING FIVE (5) COURSES;

1. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 12°36'31", AN ARC LENGTH OF 341.54 FEET;
2. NORTH 05°16'16" WEST, A DISTANCE OF 204.06 FEET;
3. NORTH 05°08'46" WEST, A DISTANCE OF 187.75 FEET;
4. NORTH 07°05'41" WEST, A DISTANCE OF 223.65 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 9060.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 86°41'15" EAST;
5. NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 03°02'55", AN ARC LENGTH OF 482.05 FEET;

THENCE DEPARTING SAID WESTERLY BOUNDARY, NORTH 89°46'42" EAST, A DISTANCE OF 120.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 4.499 ACRES, (195,988 SQUARE FEET), MORE OR LESS.

ORDINANCE NO. 2.272, Series of 2019

TITLE: A BILL FOR AN ORDINANCE APPROVING AND ACCOMPLISHING THE ANNEXATION OF CONTIGUOUS UNINCORPORATED TERRITORY KNOWN AS THE CHAMBERS ROAD NO. 3 PROPERTY IN DOUGLAS COUNTY

WHEREAS, pursuant to the laws of the State of Colorado, there was presented to and filed with the Town Council of the Town of Parker, Colorado, a written petition for annexation to and by the Town of Parker, Colorado, of that property described in attached **Exhibit 1** (the “Real Property”), being contiguous unincorporated territory situated, lying, and being in the County of Douglas, State of Colorado;

WHEREAS, on July 8, 2019, the Town Council approved Resolution No. 19-044, Series of 2019, determining that the Annexation Petition substantially complies with the requirements of C.R.S. § 31-12-107(1)(a) and set a public hearing for August 19, 2019, on the eligibility of the Real Property to be annexed into the Town as provided by state law;

WHEREAS, the Town Council of the Town of Parker, Colorado has conducted a public hearing, as required by law, to determine the eligibility for annexation of the Real Property; and

WHEREAS, the Town Council of the Town of Parker, Colorado, has satisfied itself concerning the eligibility for annexation of the Real Property, and concerning the conformance of the proposed annexation to the applicable law and the annexation policy of the Town of Parker, Colorado.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, THAT:

Section 1. The annexation by and to the Town of Parker, State of Colorado, of the Real Property, situated, lying, and being in the County of Douglas, State of Colorado, meets all requirements of law and the annexation policy of the Town of Parker, and therefore, said annexation is hereby approved and made effective.

Section 2. More than fifty percent (50%) of the owner(s) of more than fifty percent (50%) of the Real Property have petitioned for annexation.

Section 3. No simultaneous zoning of the Real Property is required, pursuant to Section 15.9 of the Home Rule Charter for the Town of Parker because the Real Property consists solely of right-of-way.

Section 4. Upon the effective date of this Annexation Ordinance, the Real Property shall become subject to the Municipal Laws of the State of Colorado pertaining to cities and to the Charter, ordinances, resolutions, rules and regulations of the Town of Parker.

Section 5. Considering all of the foregoing, and based on the conviction that annexation of the Real Property to the Town of Parker will serve the best interests of the Town of

Parker and the owner(s) of the Real Property, the Real Property is hereby annexed to the Town of Parker, Colorado.

Section 6. The Town Clerk shall file for recording three (3) certified copies of the Annexation Ordinance and three (3) certified copies of the Annexation Map for the Real Property with the Clerk and Recorder of the County of Douglas, State of Colorado.

Section 7. The Annexation Map showing the boundaries of the newly annexed territory, as above described, shall be kept on file in the office of the Douglas County Clerk and Recorder.

Section 8. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the immediate health, safety and welfare of the public, and that this Ordinance is necessary for the immediate preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative objectives sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 9. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 10. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 20__.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____, 20__.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT 1

Legal Description

A PORTION OF TRACT W AND CHAMBERS ROAD AND EAST MAINSTREET, AS SHOWN ON AND DEDICATED BY, MERIDIAN INTERNATIONAL BUSINESS CENTER FILING NO. 7, A SUBDIVISION PLAT RECORDED AT RECEPTION NO. 2005057700, TOGETHER WITH THE TECHNICAL PLAT CORRECTION CERTIFICATE RECORDED AT RECEPTION NO. 2006070018, ALL IN THE OFFICIAL RECORDS OF THE DOUGLAS COUNTY, COLORADO, CLERK AND RECORDER, LOCATED IN THE NORTHEAST QUARTER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE 6TH P.M., COUNTY OF DOUGLAS, STATE OF COLORADO.

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 19, WHENCE THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 19 BEARS SOUTH 00°31'09" EAST, WITH ALL BEARINGS REFERENCED HEREIN RELATIVE THERETO:

THENCE NORTH 27°55'59" WEST, A DISTANCE OF 524.63 FEET TO THE EASTERLY BOUNDARY OF SAID TRACT W AND THE **POINT OF BEGINNING**.

THENCE DEPARTING SAID EASTERLY BOUNDARY, SOUTH 89°46'42" WEST, A DISTANCE OF 120.00 FEET TO THE WESTERLY BOUNDARY OF SAID TRACT W, AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 9060.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 89°26'32" EAST;

THENCE ALONG SAID WESTERLY BOUNDARY NORTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 01°33'27", AN ARC LENGTH OF 246.27 FEET TO THE WESTERLY RIGHT-OF-WAY OF SAID CHAMBERS ROAD;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES;

1. NORTH 43°18'10" WEST, A DISTANCE OF 114.44 FEET;
2. NORTH 02°12'50" EAST, A DISTANCE OF 109.00 FEET;
3. NORTH 47°35'48" EAST, A DISTANCE OF 114.25 FEET;

THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY, SOUTH 89°15'24" EAST, A DISTANCE OF 120.09 FEET TO THE EASTERLY RIGHT-OF-WAY OF SAID CHAMBERS ROAD, AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHEASTERLY HAVING A RADIUS OF 81.50 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 86°54'01" EAST;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES;

1. SOUTHEASTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 90°59'56", AN ARC LENGTH OF 129.44 FEET;

2. SOUTH $87^{\circ}53'57''$ EAST, A DISTANCE OF 26.20 FEET;
3. SOUTH $01^{\circ}14'39''$ EAST, A DISTANCE OF 109.19 FEET;
4. NORTH $87^{\circ}53'37''$ WEST, A DISTANCE OF 32.79 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 81.50 FEET;
5. SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $90^{\circ}50'12''$, AN ARC LENGTH OF 129.21 FEET TO THE NORTHEAST CORNER OF SAID TRACT W AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 8940.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH $88^{\circ}43'35''$ EAST;

THENCE ALONG THE EASTERLY BOUNDARY OF SAID TRACT W, SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF $01^{\circ}31'56''$, AN ARC LENGTH OF 239.07 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 2.115 ACRES, (92,145 SQUARE FEET), MORE OR LESS.

ORDINANCE NO. 3.350, Series of 2019

TITLE: A BILL FOR AN ORDINANCE ZONING CERTAIN PROPERTY WITHIN THE TOWN OF PARKER, COLORADO, KNOWN AS THE MAINSTREET AND CHAMBERS EAST TRACT D PROPERTY TO OS-OPEN SPACE DISTRICT PURSUANT TO THE TOWN OF PARKER LAND DEVELOPMENT CODE AND AMENDING THE ZONING ORDINANCE AND MAP TO CONFORM THEREWITH

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, THAT:

Section 1. Findings of Fact.

a. An application was submitted for zoning certain real property described in the attached **Exhibit 1**, within the Town of Parker, Colorado (the “Real Property”) as OS-Open Space District, pursuant to the Town of Parker Land Development Code.

d. Public notice has been given by publication on the Town’s website at least fifteen (15) days prior to the public hearing of such zoning.

e. Written notice was sent by first class mail to all owners of property that abut the Real Property, at least fifteen (15) days prior to the public hearing.

f. Notice of such proposed hearing was posted on the Real Property for fifteen (15) days prior to said hearing.

g. The requirements contained in Section 13.04.240(f) of the Parker Land Development Code are satisfied for zoning the Real Property as OS-Open Space District, as described in the Parker Land Development Code.

Section 2. The Real Property is hereby zoned as OS-Open Space District, as described in the Parker Land Development Code.

Section 3. The Zoning Ordinance and Zoning Map are hereby amended to conform with the zoning for the Real Property.

Section 4. Approval of this Ordinance does not create a vested property right. Vested property rights may arise and accrue, pursuant to the provisions of Ordinance No. 3.65.1, as amended, of the Town of Parker.

Section 5. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the immediate health, safety and welfare of the public, and that this Ordinance is necessary for the immediate preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relationship to the proper legislative objectives sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town

Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 6. Severability. If any clause, sentence, paragraph, or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 7. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____, 20__.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT 1

Legal Description

A PARCEL OF LAND BEING A PART OF THAT CERTAIN PARCEL OF LAND AS DESCRIBED IN A QUIT CLAIM DEED RECORDED AT RECEPTION NO. 2015033275 IN THE OFFICE OF THE DOUGLAS COUNTY, COLORADO, CLERK AND RECORDER, LYING WITHIN THE NORTHEAST QUARTER OF SECTION 19, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING *AT THE EAST QUARTER CORNER OF SAID SECTION 19, WHENCE THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 19 BEARS NORTH 00°30'33" WEST, WITH ALL BEARINGS HEREIN BEING REFERENCED THERETO;*

*THENCE ALONG SAID EAST LINE AND THE EASTERLY BOUNDARY OF TRACT Q, MERIDIAN INTERNATIONAL BUSINESS CENTER FILING NO. 7, RECORDED AT RECEPTION NO. 2005057700 IN SAID RECORDS, AND THE TECHNICAL PLAT CORRECTION CERTIFICATE RECORDED AT RECEPTION NO. 2006070018 IN SAID RECORDS, NORTH 00°30'33" WEST, A DISTANCE OF 156.62 FEET TO THE MOST SOUTHERLY CORNER OF SAID CERTAIN PARCEL OF LAND AND THE **POINT OF BEGINNING**;*

THENCE DEPARTING SAID EAST LINE OF THE NORTHEAST QUARTER, ALONG THE WESTERLY BOUNDARY OF SAID CERTAIN PARCEL OF LAND, THE FOLLOWING THREE (3) COURSES;

- 1. NORTH 48°42'39" WEST, A DISTANCE OF 12.52 FEET;*
- 2. NORTH 14°45'38" WEST, A DISTANCE OF 437.35 FEET;*
- 3. NORTH 01°14'38" WEST, A DISTANCE OF 193.25 FEET;*

THENCE SOUTH 87°53'56" EAST, A DISTANCE OF 119.60 FEET TO THE EASTERLY BOUNDARY OF SAID CERTAIN PARCEL OF LAND AND SAID EAST LINE OF THE NORTHEAST QUARTER OF SECTION 19;

*THENCE ALONG SAID EASTERLY BOUNDARY AND SAID EAST LINE, SOUTH 00°30'33" EAST, A DISTANCE OF 620.02 FEET TO THE **POINT OF BEGINNING**;*

CONTAINING AN AREA OF 1.133 ACRES, (49,337 SQUARE FEET), MORE OR LESS.



Request for Town Council Action

Date: August 5, 2019

Submitted By: Paul Workman, Senior Planner
John Fussa, Community Development Director

Reviewed By: Michelle Kivela, Town Administrator

Title: **ORDINANCE NO. 3.315.2 - First Reading**
A Bill for an Ordinance Amend the Hess Ranch Development Plan and Guide, Pursuant to the Town of Parker Land Development Ordinance, and Amending the Zoning Ordinance and Map to Conform Therewith

Department: Community Development, Paul Workman

Trakit No.: Z18-027

Second Reading: August 19, 2019

EXECUTIVE SUMMARY

The applicant, JEN Colorado 18, LLC, proposes to amend the Hess Ranch Development Guide and Plan. The proposed amendment to the Development Guide and Plan would accommodate the applicant's Segment 1 (Phase 1) development and implement zoning revisions required by the Partial Waiver Resolution approved by Town Council in May 2019.

The major proposed amendments to the Development Guide and Plan may be summarized as follows:

1. Amend the boundaries of Planning Areas 6, 7, 8, 9, 21 and 25 in Segment 1 of the Hess Ranch Planned Development to support improved design.
2. Revise lot size standards in the Hess Ranch Planned Development to accommodate market demand for attached housing types.
3. Rezone Planning Area 9 from a MU Mixed-Use to a Residential SFe designation to address topographic constraints.
4. Implement the Partial Waiver Resolution requirement for commercial use on a minimum one-third (1/3) of MU Mixed-Use Planning Areas 3, 4, 12 and 14.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

The Hess Ranch Planned Development is, with Anthology North, the largest remaining development project in the Town of Parker with a total area of 1,536 acres. The Town Council annexed the property in 2003 and has approved planned development zoning with a total development yield of 3,379 homes, 113 acres mixed-use, 452 acres parks/open space and two (2) school sites. The initial phase of development owned by E5X Management, called Trails at Crowfoot, is currently under construction. Front Range Communities owns the balance of the property and has submitted their initial land use application for the development of Segment 1 (Phase 1) which are currently under review.

In May 2019, the Town Council approved a Partial Waiver Resolution (No. 19-028, Series of 2019) that allowed the Hess Ranch property owner to phase the development of the Hess Ranch property into two (2) segments conditioned upon certain obligations to be addressed by the developer. The proposed Amendment to Development Guide and Plan is for Segment 1 consisting of Planning Areas 6, 7, 8, 9, 21, 25 and adjacent open space areas. It is possible that there will be a need to further amend the Hess Ranch Development Guide and Plan for Segment 2, however, the property owner will address this in the future because Segment 2 has not been designed and development there may not proceed for several years.

The current Hess Ranch Development Guide and Plan were approved by the Town Council in 2015 as part of the settlement of litigation. It was anticipated that there would be a need to further amend the Development Guide and Plan but there was no development proposal at that time. The property owner is now ready to proceed with development and is requesting the following zoning amendments in support of their project:

1. Amending the Planning Area boundaries for Segment 1 to facilitate a development that utilizes dendritic design and responds to the natural environment (preserving existing drainage ways, topography and tree/shrub clusters). The revised boundaries will allow for the preservation of natural features that cannot be accomplished with the current planning area boundaries.
2. Amending the bulk standards for attached housing types such as townhomes, paired homes and duplexes to clarify the minimum lot size. There are multiple planning areas that permit attached housing types but have bulk standards that lack a minimum lot size or utilize a minimum lot size of 3,500 s.f. that is too large for this form of housing. The proposed minimum lot size for townhomes is 1,250 s.f. to 1,500 s.f. with a minimum lot width of 20-feet depending upon the Planning Area. The proposed minimum lot size for paired and duplex homes is 2,100 s.f. with a minimum lot width of 20-feet. The proposed lot size is consistent with existing homes of these types in Town and the types of attached housing currently being produced in response

to market demand.

3. Amending the zoning for planning area 9 at the southwest corner of the intersection of Crowfoot Valley Road and Stroh Road from a MU Mixed-Use designation to a Residential SFe designation. This request would allow the Planning Area to be developed with housing because the steep slopes and topography of site are not suitable for commercial use but will accommodate residential use.

4. Amending the zoning of the four (4) MU Mixed-Use Planning Areas 3, 4, 12 and 14 located at the intersection of Chambers and Stroh Roads to implement a key requirement of the Partial Waiver Resolution approved by Town Council in May 2019. The proposed rezoning adds text that requires a minimum one-third (1/3) of the developable land in these Planning Areas be developed for commercial use. It also adds language that prescribes the technical effort in Segment 2 to determine the location of the required commercial uses.

The applicant has also submitted a Sketch and Preliminary Plat for Segment 1 Infrastructure that will be considered by Town Council at the public hearing on August 19, 2019 with the proposed rezoning application.

FINANCIAL IMPACT

None

STRATEGIC GOAL(S)



DEVELOP A VISIONARY
COMMUNITY THROUGH
BALANCED GROWTH



ENHANCE ECONOMIC
VITALITY



INNOVATE WITH
COLLABORATIVE
GOVERNANCE

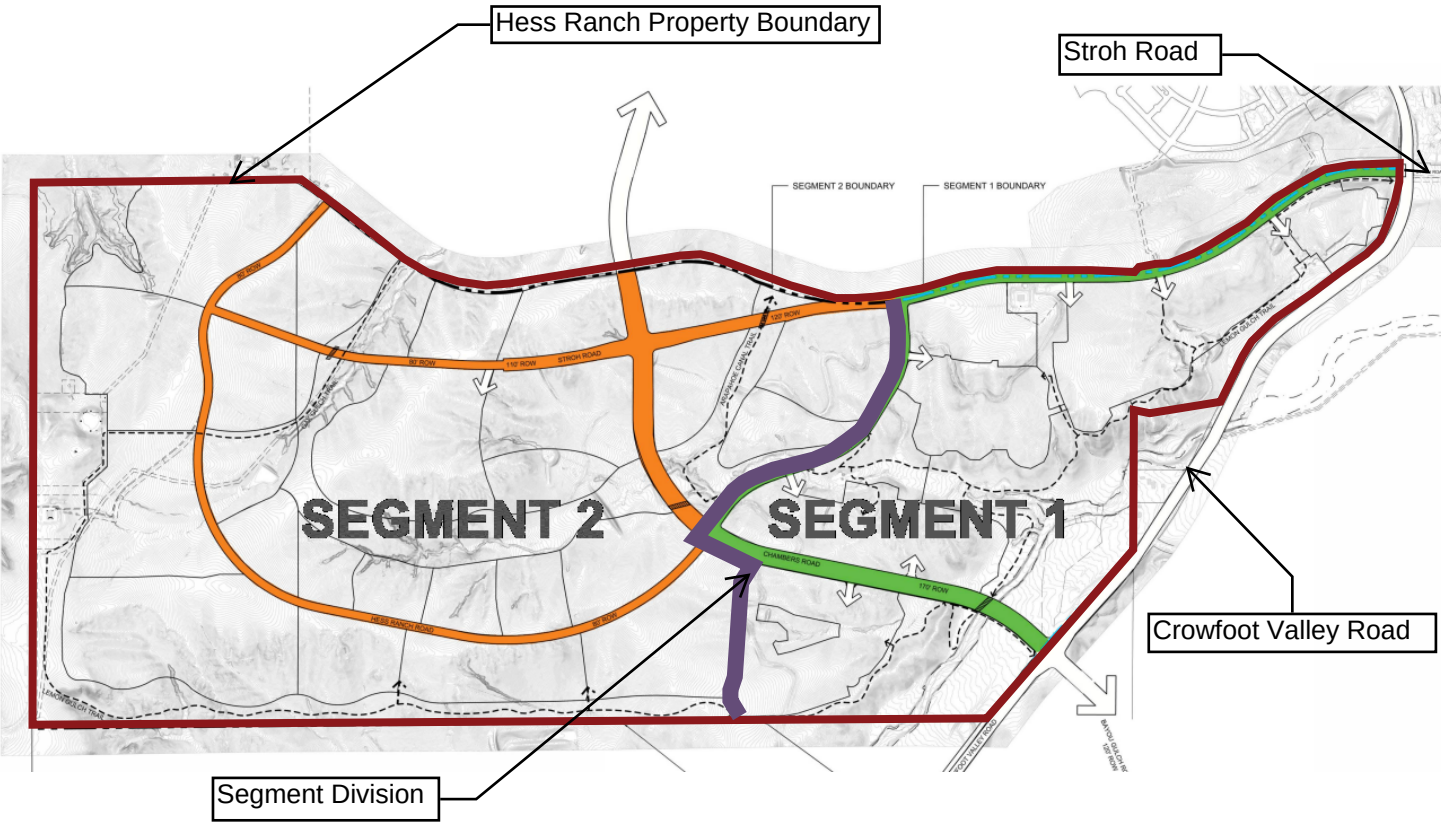
ATTACHMENTS

1. Vicinity Map
2. Hess Ranch Conceptual Lot Plan
3. Ordinance No. 1.315.2

RECOMMENDED MOTION

I move to approve Ordinance No. 3.315.2 on first reading and to schedule second reading for August 19, 2019, as part of the consent agenda.

Vicinity Map





For illustrative purposes only. Final Design subject to Town of Parker approval.



LOOKING GLASS
PARKER • CO
CONCEPTUAL PLAN

	PAIRED HOMES	45'x110'	50'x110'	60'x110'	70'x110'	TOTAL
PA 6	84					84
PA 7		212				212
PA 8			84			84
PA 9			49			49
PA 21			64	64		128
PA 25				71	51	122
TOTAL	84	212	197	135	51	679

Owner:



Civil Engineer



Landscape Architect/
Planner



ORDINANCE NO. 3.315.2, Series of 2019

TITLE: A BILL FOR AN ORDINANCE TO AMEND THE HESS RANCH DEVELOPMENT PLAN AND GUIDE, PURSUANT TO THE TOWN OF PARKER LAND DEVELOPMENT ORDINANCE, AND AMENDING THE ZONING ORDINANCE AND MAP TO CONFORM THEREWITH

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, ORDAINS:

Section 1. Finding of Fact.

a. Application has been made for amending the PD-Planned Development zoning for the “Hess Ranch PD Development Guide - First Amendment,” approved by the Town Council on November 6, 2017, and recorded in the Office of the Douglas County Clerk and Recorder’s Office on November 7, 2017, at Reception No. 2017076082, pursuant to the Town of Parker Land Development Ordinance.

b. Public notice has been given of such zoning by publication on the Town’s website at least fifteen (15) days prior to the public hearing of such zoning.

c. Written notice was sent by first class mail to all owners of property that abut the Property, at least fifteen (15) days prior to the public hearing.

d. Notice of such proposed hearing was posted on the Property for fifteen (15) consecutive days prior to said hearing.

e. The requirements contained in Section 13.04.240(b) of the Parker Land Development Ordinance for amending the PD-Planned Development zoning the property described in **Exhibit A**, which is attached hereto and incorporated by this reference (the “Property”), have been satisfied.

Section 2. The Hess Ranch PD Development Guide - First Amendment for the Property is hereby amended as provided in the “Hess Ranch Development, Town of Parker, Colorado, PD Development Guide – Second Amendment,” which is attached hereto as **Exhibit B** and incorporated by this reference (the “Second Amendment”). The uses permitted for the Property are specifically described in the Second Amendment.

Section 3. The Zoning Ordinance and Zoning Map are hereby amended to conform with the zoning change to the property.

Section 4. Approval of this Ordinance does not create a vested property right. Vested property rights may arise and accrue pursuant to the provisions of Ordinance No. 3.65.1, as amended, of the Town of Parker.

Section 5. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it

is promulgated for the health, safety and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative object sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 6. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 7. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____, 2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT A

LEGAL DESCRIPTION

PARCEL "A"

A PARCEL OF LAND BEING A PART OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 66 WEST AND A PART OF SECTIONS 4, 5, AND 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 4, THENCE SOUTH 89°14'11" WEST, A DISTANCE OF 72.69 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF CROWFOOT VALLEY ROAD, AS RECORDED IN THE DOUGLAS COUNTY SURVEYOR'S LAND SURVEY PLATS/RIGHT-OF-WAY SURVEYS, SURVEY NO. LSP-2474, SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING TEN (10) COURSES;

- 1) SOUTH 00°11'51" W, A DISTANCE OF 83.90 FEET TO A POINT OF NON-TANGENT CURVATURE;
- 2) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01°21'48", A RADIUS OF 885.12 FEET, AND AN ARC LENGTH OF 21.06 FEET, (CHORD BEARS SOUTH 00°54'22" WEST, A DISTANCE OF 21.06 FEET);
- 3) SOUTH 13°45'00" WEST, A DISTANCE OF 317.67 FEET TO A POINT OF NON-TANGENT CURVATURE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 05°28'44", A RADIUS OF 787.80 FEET, AND AN ARC LENGTH OF 74.62 FEET, (CHORD BEARS SOUTH 17°06'29" WEST, A DISTANCE OF 74.59 FEET) TO A POINT OF COMPOUND CURVATURE;
- 5) ALONG THE ARC OF SAID COMPOUND CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 10°11'52", A RADIUS OF 885.00 FEET, AND AN ARC LENGTH OF 157.52 FEET, (CHORD BEARS SOUTH 32°17'16" WEST, A DISTANCE OF 157.31 FEET);
- 6) SOUTH 52°36'46" EAST, A DISTANCE OF 15.00 FEET TO A POINT OF NON-TANGENT CURVATURE;
- 7) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 15°50'42", A RADIUS OF 900.00 FEET, AND AN ARC LENGTH OF 248.89 FEET, (CHORD BEARS SOUTH 45°18'33" WEST, A DISTANCE OF 248.10 FEET);

- 8) SOUTH 53°13'54" WEST, A DISTANCE OF 1,098.00 FEET TO A POINT OF CURVATURE;
- 9) ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 27°17'25", A RADIUS OF 1,010.00 FEET, AND AN ARC LENGTH OF 481.07 FEET, (CHORD BEARS SOUTH 39°35'12" WEST, A DISTANCE OF 476.53 FEET)
- 10) THENCE SOUTH 25°56'29" WEST, A DISTANCE OF 433.56 FEET TO A POINT ON THE NORTH LINE OF THE PARCEL OF LAND RECORDED AT RECEPTION NO. 9123329 OF THE AFOREMENTIONED RECORDS;

THENCE ALONG THE NORTH LINE OF SAID PARCEL THE FOLLOWING TWO (2) COURSES;

- 1) SOUTH 79°17'10" WEST, A DISTANCE OF 645.52 FEET;
- 2) NORTH 78°59'45" WEST, A DISTANCE OF 197.27 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4;

THENCE SOUTH 00°18'30" WEST, ALONG SAID WEST LINE, A DISTANCE OF 314.72 FEET TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER;

THENCE SOUTH 00°15'45" WEST, ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 1,041.48 FEET TO A POINT OF NON-TANGENT CURVATURE ON THE WESTERLY RIGHT-OF WAY OF SAID CROWFOOT VALLEY ROAD;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING SEVEN (7) COURSES;

- 1) THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01°48'42", A RADIUS OF 3,761.00 FEET, AND AN ARC LENGTH OF 118.92 FEET, (CHORD BEARS SOUTH 41°10'38" WEST, A DISTANCE OF 118.92 FEET);
- 2) SOUTH 40°41'00" WEST, A DISTANCE OF 245.65 FEET;
- 3) SOUTH 42°04'59" WEST, A DISTANCE OF 958.65 FEET, TO A POINT OF CURVATURE;
- 4) ALONG THE ARC OF SAID CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 03°07'22", A RADIUS OF 7,692.00 FEET, AND A ARC LENGTH OF 419.24 FEET, (CHORD BEARS SOUTH 40°31'18" WEST, A DISTANCE OF 419.18 FEET)
- 5) SOUTH 51°02'23" EAST, A DISTANCE OF 3.00 FEET TO A POINT OF NON-TANGENT CURVATURE;
- 6) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02°17'09", A RADIUS OF

7,689.00 FEET, AND AN ARC LENGTH OF 306.76 FEET,
(CHORD BEARS SOUTH 37°49'02" WEST, A DISTANCE
OF 306.71 FEET);

- 7) SOUTH 38°40'28" WEST, A DISTANCE OF 79.41 FEET TO A
POINT ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF
SAID SECTION 4;

THENCE NORTH 89°43'01" WEST, ALONG SAID SECTION LINE, A
DISTANCE OF 1,275.59 FEET TO THE SOUTHWEST CORNER OF
SAID SECTION 4 MONUMENTED BY A 2 1/2" ALUMINUM CAP
STAMPED: LS 6935;

THENCE SOUTH 89°30'19" WEST, ALONG THE SOUTH LINE OF SAID
SECTION 5, A DISTANCE OF 5,281.90 FEET TO THE
SOUTHWEST CORNER OF SAID SECTION 5 MONUMENTED BY A
2" ALUMINUM CAP STAMPED: LS 33202;

THENCE SOUTH 89°08'14" WEST, ALONG THE SOUTH LINE OF THE
SOUTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF
2,644.91 FEET TO THE SOUTH QUARTER CORNER OF SAID
SECTION 6 MONUMENTED BY A STONE MATCHING MONUMENT
RECORDS;

THENCE NORTH 00°07'39" EAST, ALONG THE CENTER LINE OF SAID
SECTION 6, A DISTANCE OF 5,240.51 FEET TO THE NORTH
QUARTER CORNER OF SAID SECTION 6 MONUMENTED BY A
2 1/2" ALUMINUM CAP STAMPED: LS 22088;

THENCE NORTH 89°24'48" EAST, ALONG THE NORTH LINE OF THE
NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF
2,484.13 FEET TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE
RIGHT HAVING A CENTRAL ANGLE OF 11°18'24", A RADIUS OF
1335.23 FEET, AND AN ARC LENGTH OF 263.49 FEET, (CHORD
BEARS SOUTH 57°41'21" EAST, A DISTANCE OF
263.06 FEET);

THENCE SOUTH 52°02'09" EAST, A DISTANCE OF 651.65 FEET;

THENCE SOUTH 55°15'32" EAST, A DISTANCE OF 412.26 FEET TO
A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE
LEFT HAVING A CENTRAL ANGLE OF 52°35'02", A RADIUS OF
1,265.85 FEET, AND AN ARC LENGTH OF 1382.68 FEET,
(CHORD BEARS SOUTH 79°28'34" EAST, A DISTANCE OF
1,314.97 FEET);

THENCE NORTH 81°02'05" EAST, A DISTANCE OF 1,141.54 FEET
TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE
RIGHT HAVING A CENTRAL ANGLE OF 50°07'52", A RADIUS OF
1142.75 FEET, AND AN ARC LENGTH OF 999.85 FEET,
(CHORD BEARS SOUTH 81°36'30" EAST, A DISTANCE OF
968.27 FEET);

THENCE SOUTH $71^{\circ}26'34''$ EAST, A DISTANCE OF 415.03 FEET TO
 A POINT OF NON-TANGENT CURVATURE;
 THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE
 LEFT HAVING A CENTRAL ANGLE OF $25^{\circ}57'29''$, A RADIUS OF
 2408.42 FEET, AND AN ARC LENGTH OF 1,091.14 FEET,
 (CHORD BEARS SOUTH $88^{\circ}01'55''$ EAST, A DISTANCE OF
 1,081.84 FEET);
 THENCE NORTH $74^{\circ}13'58''$ EAST, A DISTANCE OF 480.67 FEET
 TO A POINT OF NON-TANGENT CURVATURE;
 THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE
 RIGHT HAVING A CENTRAL ANGLE OF $20^{\circ}01'18''$, A RADIUS OF
 1,374.23 FEET, AND AN ARC LENGTH OF 480.22 FEET,
 (CHORD BEARS NORTH $79^{\circ}53'13''$ EAST, A DISTANCE OF
 477.78 FEET);
 THENCE NORTH $89^{\circ}32'44''$ EAST, A DISTANCE OF 543.29 FEET;
 THENCE SOUTH $89^{\circ}40'01''$ EAST, A DISTANCE OF 307.11 FEET TO
 A POINT OF NON-TANGENT CURVATURE;
 THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE
 LEFT HAVING A CENTRAL ANGLE OF $02^{\circ}43'59''$, A RADIUS OF
 11,639.30 FEET, AND AN ARC LENGTH OF 555.20 FEET,
 (CHORD BEARS NORTH $85^{\circ}41'11''$ EAST, A DISTANCE OF
 555.17 FEET) TO A POINT OF NON-TANGENT CURVATURE;
 THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT
 HAVING A CENTRAL ANGLE OF $24^{\circ}24'53''$, A RADIUS OF
 2,197.49 FEET, AND AN ARC LENGTH OF 936.39 FEET,
 (CHORD BEARS NORTH $66^{\circ}58'35''$ EAST, A DISTANCE OF
 929.33 FEET);
 THENCE NORTH $52^{\circ}19'22''$ EAST, A DISTANCE OF 242.53 FEET;
 THENCE NORTH $54^{\circ}06'08''$ EAST, A DISTANCE OF 556.22 FEET TO
 A POINT OF NON-TANGENT CURVATURE;
 THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE
 RIGHT HAVING A CENTRAL ANGLE OF $32^{\circ}01'27''$, A RADIUS OF
 1,070.97 FEET, AND AN ARC LENGTH OF 598.59 FEET,
 (CHORD BEARS NORTH $74^{\circ}28'22''$ EAST, A DISTANCE OF
 590.83 FEET);
 THENCE SOUTH $89^{\circ}30'54''$ EAST, A DISTANCE OF 314.70 FEET TO
 A POINT ON THE WESTERLY RIGHT-OF-WAY OF MOTHERBOCKER
 ROAD;
 THENCE SOUTH $00^{\circ}12'58''$ WEST, ALONG SAID WESTERLY
 RIGHT-OF-WAY LINE, A DISTANCE OF 21.60 FEET TO THE
 POINT OF BEGINNING.

CONTAINING 49,445,608 SQUARE FEET (1,135.11 ACRES), MORE
 OR LESS.

TOGETHER WITH:

PARCEL "B"

A PARCEL OF LAND BEING A PART OF SECTIONS 4, 8, AND 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 4, MONUMENTED BY A 3 1/2" ALUMINUM CAP STAMPED: LS 23053; THENCE SOUTH 00°04'10" WEST, ALONG THE EAST LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2648.70 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9 MONUMENTED BY A 3 1/2" ALUMINUM CAP STAMPED: LS 6935; THENCE SOUTH 89°45'15" WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2640.85 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 9 MONUMENTED BY A 3 1/2" ALUMINUM CAP STAMPED: LS 6935; THENCE SOUTH 00°02'31" WEST, ALONG THE EAST LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1329.96 FEET TO THE CENTER SOUTH 1/16TH CORNER OF SAID SECTION 9 MONUMENTED BY A 2 1/2" ALUMINUM CAP STAMPED: LS 6935; THENCE SOUTH 89°47'30" WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 2658.57 FEET TO THE SOUTH 1/16TH CORNER OF SAID SECTION 9 MONUMENTED BY A 2 1/2" ALUMINUM CAP STAMPED: LS 6935; THENCE NORTH 00°04'21" WEST, ALONG THE WEST LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1328.03 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9 MONUMENTED BY A 3 1/2" ALUMINUM CAP STAMPED: LS 6935; THENCE SOUTH 89°41'40" WEST, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 8, A DISTANCE OF 616.01 FEET TO A POINT OF NON-TANGENT CURVATURE ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD;

THENCE ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD, THE FOLLOWING SEVEN (7) COURSES;

- 1) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 11°07'42", A RADIUS OF 1690.00 FEET, AND AN ARC LENGTH OF 328.24 FEET, (CHORD BEARS NORTH 42°14'20" EAST, A DISTANCE OF 327.73 FEET);
- 2) NORTH 36°40'28" EAST, A DISTANCE OF 2996.23 FEET;
- 3) NORTH 38°09'27" EAST, A DISTANCE OF 31.38 FEET;
- 4) NORTH 38°09'43" EAST, A DISTANCE OF 428.29 FEET TO A POINT OF CURVATURE;
- 5) ALONG THE ARC OF SAID CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 02°11'42", A RADIUS OF 7586.00 FEET, AND AN ARC LENGTH OF 290.62 FEET, (CHORD BEARS NORTH 40°59'08" EAST, A DISTANCE OF 290.60 FEET);
- 6) NORTH 42°04'59" EAST, A DISTANCE OF 958.65 FEET;
- 7) NORTH 43°20'27" EAST, A DISTANCE OF 231.46 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE SOUTH 00°15'58" WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4, A DISTANCE OF 1442.11 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 4 MONUMENTED BY A 3 1/2" ALUMINUM CAP STAMPED: LS 6935;

THENCE SOUTH 89°46'09" ^{EAST} ~~WEST~~, ALONG THE SOUTH LINE OF SAID SECTION 4, A DISTANCE OF 2642.13 FEET TO THE POINT OF BEGINNING;

CONTAINING 17,428,934 SQUARE FEET (400.11 ACRES), MORE OR LESS.

BASIS OF BEARING: BEARINGS ARE BASED ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 34, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING NORTH 89°52'44" EAST. THE SOUTHWEST CORNER OF SAID SECTION 34 IS MONUMENTED BY A 3" ALUMINUM CAP IN RANGE BOX STAMPED: LS 17666 AND THE SOUTH QUARTER CORNER OF SAID SECTION 34 IS MONUMENTED BY A 3" ALUMINUM CAP IN RANGE BOX STAMPED: LS 22088.

PREPARED BY: GEORGE G. SMITH JR., P.L.S.
P.L.S. 19003

ON BEHALF OF: HARRIS KOCHER SMITH
1391 SPEER BLVD., SUITE 390
DENVER, COLORADO 80204
(303) 623-6300

EXHIBIT B

Hess Ranch Development
Town of Parker, Colorado

PD DEVELOPMENT GUIDE – SECOND AMENDMENT

July 17, 2019

Owner:

JEN Colorado 18, LLC
Front Range Communities
4100 E. Mississippi Avenue, Suite 500
Denver, CO 80246
Contact: Matthew Osborn/Lawrence Jacobson
303.598.5970/303.748.5466

Planning Consultant:

Henry Design Group, Inc.
1501 Wazee Street, Suite 1-C
Denver, CO 80202
303.446.2368
Contact: Karen Henry

Engineering Consultant:

EMK Consultants, Inc.
7008 S. Alton Way, Building F
Centennial, CO 80112
303.694.1520
Contact: Eric McDaniel

Traffic Consultant

EST
1873 South Bellaire Street, Suite 1101
Denver, CO 80220
720.486.0707

Drainage Consultant

Muller Engineering Company
777 S. Wadsworth Blvd., Suite 4-100
Lakewood, CO 80226
303.988.4939
Contact: Jim Wulliman/Sara Johnson

TABLE OF CONTENTS

I.	GENERAL PROVISIONS	3
A.	Application	3
B.	Density Standards	3
C.	Density Variation	3
D.	Planning Area Boundaries	3
E.	Underground Utility Requirements.....	4
F.	Homeowner Associations.....	4
G.	Agricultural Uses	4
II.	DEFINITIONS	4
A.	Purposes	4
B.	Word Usage.....	4
C.	Definitions	4
III.	LAND USE REGULATIONS	8
A.	General.....	8
B.	Residential (SFd).....	9
C.	Residential (SFe).....	11
D.	Residential (SFf).....	14
E.	Residential (SFg).....	16
F.	Residential (THd).....	17
G.	Residential (THe).....	20
H.	Mixed-Use (MU).....	22
I.	Fire Station	30
J.	Parks.....	30
K.	Open Space (OS).....	33
L.	Trails	33
IV.	ADDITIONAL PLANNING AREA REQUIREMENTS.....	34
A.	General.....	34
B.	Lone Tree Intergovernmental Agreement	34
C.	Land Uses Adjacent to Crowfoot Valley Road.....	34
V.	ENFORCEMENT AND ADMINISTRATION	35
A.	Incorporation of Planned Development Master Plan	35
B.	Effect of Recorded Plan	35

I. GENERAL PROVISIONS

A. Application

The standards outlined in the Development Guide shall apply to all property contained within the "HESS RANCH DEVELOPMENT PLAN AND GUIDE" (the "Development Plan") except as provided herein. The standards outlined in the Development Plan may be divergent from the zoning regulations contained in Chapter 13.04 of the Parker Municipal Code, but not any other Chapter of the Parker Municipal Code. In the event there is a conflict between the standards contained in the Development Plan and the Parker Municipal Code (excluding Chapter 13.04) then the Parker Municipal Code shall control. The terms "DEVELOPMENT PLAN" and "MASTER PLAN" may be used interchangeably.

This Development Guide is only one of several documents that will help guide the Hess Ranch Planned Development. The Development Guide and the Development Plan are the planning documents for this development.

The Development Agreement is a third document that will help frame the overall development with specific language of agreements, triggers, responsibilities, etc. Please refer to this document to gain a full understanding of the Hess Ranch Planned Development.

B. Density Standards

The Dwelling Unit Density permitted in any residential Planning Area is an Average Density that shall apply to the entire residential Planning Area and shall not be specifically applicable to any portion thereof. The Average Density of any residential Planning Area shall be computed by dividing the total number of Dwelling Units in the residential Planning Area by the gross acres in the residential Planning Area.

C. Density Variation

In no event shall the total number of 3,379 residential Dwelling Units within all Planning Areas as set forth on the "HESS RANCH DEVELOPMENT PLAN AND GUIDE" be exceeded.

In general, residential Planning Areas may contain up to an additional twenty percent (20%) of the number of units allowed for each Planning Area, as set forth in the "HESS RANCH PD DEVELOPMENT PLAN AND GUIDE", as determined by the Developer. The total number of Dwelling Units actually developed in a Planning Area may be less than the number established on the Development Plan. Unbuilt or unused dwelling units resulting from the Final Plat of any Planning Area, may be transferred to other areas provided that the receiving Planning Area not exceed 20% of the original density provided for on the Hess Ranch Development Plan. The transfer of any unbuilt or unused dwelling units may occur at any time throughout the development process of Hess Ranch. Any increase or decrease of dwelling units within a Planning Area by more than 20% must be processed as a Major Amendment under Section 13.04.240 of the Parker Municipal Code.

D. Planning Area Boundaries

Wherever a Planning Area abuts a street as shown on the "HESS RANCH DEVELOPMENT PLAN", the Planning Area boundary is the edge of the abutting right-of-way of such street (except Crowfoot Valley Road). Wherever a Planning Area does not so abut a street, the Planning Area boundary shall be as shown on the "HESS RANCH DEVELOPMENT PLAN". Modifications in

Planning Area boundaries and streets may be accomplished by the Developer by final road alignments or engineering refinements shown on a Site Plan or Plat, without any amendment to the "HESS RANCH DEVELOPMENT PLAN" provided the Planning Area does not increase or decrease by more than twenty percent (20%) in size.

E. Underground Utility Requirements

All electrical and communications distribution lines shall be placed underground. All transmission lines shall be underground unless same cannot be accomplished by direct burial.

F. Homeowner Associations

Homeowner Associations composed of property owners in residential areas may be created for the following purposes: a) to provide for the continued development, improvement and maintenance of properties and facilities which it owns or administers, and b) to protect the investment, enhance the value, and control the use of property owned by its members.

Homeowner's Associations or special districts may be created in residential areas where common lands or facilities are to be owned and maintained by the Homeowner's Association or special district.

G. Agricultural Uses

Any portion or portions of the property described as the Hess Ranch Planned Development, where development has not commenced in accordance with the adopted Development Guide and Plan, may be used on a temporary basis for agricultural purposes, as provided herein.

II. DEFINITIONS

A. Purposes: It is the purpose of this Article to define words, terms and phrases contained within this PD Development Guide. See the Town of Parker Land Development Code for other definitions not defined herein.

B. Word Usage: In the interpretation of this Guide, the provisions and rules of this section shall be observed and applied, except when the context requires otherwise.

1. The particular controls the general.
2. In the case of any difference of meaning or implication between the text of this Guide and any caption or table, the text shall control.
3. Words used or defined in one tense or form shall include other tenses and derivative forms.
4. Words in the singular number shall include the plural number and words in the plural number shall include the singular number.
5. The masculine gender shall include the feminine and the feminine gender shall include the masculine.
6. The word "shall" is mandatory.
7. The word "may" is permissive.

C. Definitions:

1. **Abut.** To have a common border with.
2. **Accessory Buildings.** Detached subordinate building(s) or Structure(s), the use of which is customarily incidental to that of the Principal Building or to the main use of the land and which is located on the same lot with the Main Building or use, including carriage

- house units located above detached and semi-detached garages, designated for and occupied by not more than one family, and with a maximum size of 600 square feet.
3. **Age Targeted Dwelling.** Housing designed to appeal to the lifestyle needs of buyers over 55 years of age.
 4. **Age Restricted Dwelling.** Housing limited to buyers and occupants 55 years of age or older.
 5. **Agricultural Uses.** The uses which are permitted include:
 - 1) Farming, including plowing, tillage, cropping, seeding, cultivating or harvesting for the production of food and fiber products (except commercial logging and timber operations) produced on the premises.
 - 2) Ranching, including grazing of livestock (except commercial feed yards, poultry, pig farms, fur farms or kennels).
 - 3) Open space.
 - 4) Selling agricultural products not requiring a state tax license.
 6. **Building, Principal or Main.** A building or buildings which may contain one or more Dwelling Unit(s) in which is conducted one or more of the permitted Principal Uses of the Lot or project in which it is situated and including areas such as garages, carports, storage sheds which are attached to or architecturally integrated with the principal building.
 7. **Building Front.** That exterior wall of a Building which faces a Front Lot Line of a Lot.
 8. **Building Ground Coverage.** The amount of land covered or permitted to be covered by a Building.
 9. **Building Setback.** The distance between the Building and the adjacent street right-of-way, property line, exterior of the Private Street Easement, or external planning area boundary.
 10. **Building Side.** That exterior wall of a Building which faces a Side Lot Line of a Lot.
 11. **Building Rear.** That exterior wall of a Building which faces a Rear Lot Line of a Lot.
 12. **Car Care Center.** An establishment providing sales of vehicle fuel and such services as lubrication, oil and tire changes, and minor repairs. This use does not include paint spraying or body repair.
 13. **Density, Gross or Average.** A ratio of number of Dwelling Units per acre calculated by dividing the number of Dwelling Units within the boundary of one or more residential Planning Areas or portion thereof by the number of acres contained within the Planning Area(s) or portions thereof; including all land within said Planning Area(s) or portion thereof reserved or dedicated for Parks, Open Space, recreation, educational, community, or public use, and Public Street rights-of way and Easements. For calculation purposes, the gross density excludes the 100-year floodplain as mapped by FEMA and slopes of 20% or greater.
 14. **Density, Net.** A ratio of number of Dwelling units per acre calculated by dividing the number of Dwelling Units within the boundary of one or more residential Planning Areas or portion thereof by the number of acres contained within the Planning Area(s) or portion thereof; excluding all land within said Planning Area(s) or portion thereof reserved or dedicated for Roads, Parks, Open Space, recreations, educational, community or public use, and Public Street rights-of-ways and easements. For calculation purposes, the gross density excludes the 100-year floodplain as mapped by FEMA and slopes of 20% or greater.
 15. **Dwelling Unit, Atrium.** An alternative type of Single Family Detached or Attached Dwelling Unit in which the private Individual Open Space associated with each Dwelling Unit is consolidated into a private yard surrounded by buildings or walls forming an

atrium. This atrium replaces the conventional front side and rear yards associated with traditional Single Family Detached Dwelling Units.

16. **Dwelling Unit, Clustered Single Family.** A type of Single Family Detached or Attached Dwelling Unit development that combines reduced lot size with compensating amounts of Open Space within the proposed development.
17. **Dwelling Unit, Duplex.** A detached building on a single parcel containing two (2) dwelling units, designed for or used as dwellings exclusively by two (2) families each living as an independent housekeeping unit, or two attached units sharing a common wall with separate entries and separate lots for each unit.
18. **Dwelling Unit, Patio.** An alternative type of Single Family Detached or Attached Dwelling Unit in which the private Individual Open Space associated with each Dwelling Unit is consolidated into a garden or patio area commonly located toward the side or rear of the Lot. This patio area replaces the conventional front, side and rear yards associated with traditional Single Family Detached Dwelling Units.
19. **Dwelling Unit Single Family Attached.** A Building designated for and containing more than one Dwelling Unit and occupied by not more than 6 families within one Structure each which is separated from the others by one (1) or more un-pierced walls from ground to roof.
20. **Dwelling Unit, Single Family Detached.** A type of Dwelling Unit designated for and occupied by not more than one family and having no roof, wall or floor in common with any other Dwelling Unit.
21. **Dwelling Unit, Townhome.** A type of Single Family Attached or Multi-Family Dwelling Unit in which each single Dwelling Unit goes from ground to roof and is separated from other Townhome Dwelling Units by a common wall. Each Townhome Dwelling Unit has Individual outside access. Townhome Dwelling may have no side yards, or front and rear yards. May include duplex, triplex, fourplex, or more.
22. **Dwelling Unit, Zero Lot Line.** An alternative type of Single Family Detached Dwelling Unit which is situated on a Lot so that one or more sides rest directly on the boundary line of the Lot.
23. **Dwelling Unit, Live/Work.** An alternative type of Townhome Dwelling Unit in which a range of retail goods and services, consistent with the Mixed-Use (MU) designation are permitted, in combination with residential use, and where setbacks apply.
24. **Dwelling Unit, Condominium.** A type of Single Family Dwelling Unit. The unit is individually owned, each owner receives a recordable deed to the individual unit purchased, including the right to sell, mortgage, etc., that unit and sharing in joint ownership of any common grounds, passageways, etc.
25. **Easement, Private Street.** An acquired right of use, interest or privilege in land owned by another containing a privately owned access way constructed to the specifications of the Town of Parker but not maintained by the Town of Parker. Town of Parker and Parker Fire Protection District approved fire access shall be provided in all cases.
26. **Exterior Storage.** Outdoor storage of fuel, raw materials, products and equipment. In the case of lumberyards, exterior storage includes all impervious materials stored outdoors.
27. **Garage, Parallel.** A garage attached or detached, which is oriented so that the axis which corresponds with the garage opening is substantially parallel to the adjacent street from which the Lot derives access.
28. **Garage, Perpendicular.** A garage attached or detached, which is oriented so that the axis which corresponds with the garage opening is substantially perpendicular to the adjacent street from which the Lot derives access.

29. **Group Care Facilities.** A facility where three or more persons are provided supervision and a planned treatment of counselling, therapy or other rehabilitative social services in a family environment. Such residence must be licensed by or operated by a federal, state, county or local judicial health/welfare agency or serve only referrals from such agencies. Examples of group care facilities are: group foster care, children's homes, halfway houses, rehabilitative centers, assisted living, maternity or senior citizen homes.
30. **Land Use Category.** A set of permitted land use types which are aggregated to form a land use classification similar in nature to zoning districts. Each Land Use Category is identified on the PD Master Plan and in Section III. Land Use Regulations of this PD Development Guide.

A. UNIFORM LAND USES

- 1) Single Family Detached Dwellings
 - 2) Duplex
 - 3) Single Family Attached Dwellings-these will include atrium clustered patio, live work, townhome, duplex, including duplex, triplex and fourplex dwelling units.
 - 4) Multifamily
 - 5) Live/Work Dwelling Units - shall be associated with all MU planning areas and shall be located above retail/commercial areas that are compatible with a live work community. Usually associated with commercial developments.
 - 6) Accessory Dwelling Units - shall include all structures described in the Parker Land Use Ordinance 13.04.170. May also include utility facility enclosures and well sites.
 - 7) Places of Religious Assembly
 - 8) Accessory Structure and Uses
 - 9) Open Space
 - 10) Parks
 - 11) Neighborhood Recreational Centers and Facilities
 - 12) Group Home - refer to Group Care Facilities definition
 - 13) Assisted Living Residence - a housing facility that provides assistance to disabled individuals. These individuals cannot perform all of the ADL's (activities of daily living) i.e. eating, bathing, feeding, etc. These facilitates do not provide 24-hour care.
 - 14) Long Term Care Facility/Nursing Home
31. **Nursery.** An enterprise which conducts the retail and wholesale sale of plants grown on the site, as well as accessory items (but not farm implements) directly related to their care and maintenance. The accessory items normally sold are clay pots, polling soil, fertilizers, insecticides, hanging baskets, rakes and shovels.
32. **Planning Areas.** Areas of land delineated on the PD Master Plan identified with a phrase or symbol which designates a specific set of permitted land use types according to the Land Use Categories provided in Section III. - Land Use Regulations of this PD Development Guide. Planning Area boundaries are as depicted on the PD Master Plan.
33. **Planning Commission.** The Planning Commission of the Town of Parker.
34. **Principal Use.** The specific primary purpose, activity or use for which land or any building thereon is designed, arranged or intended, or for which it is occupied or maintained.
35. **Recreational Vehicle.** A vehicle or a unit that is mounted on or drawn by another vehicle primarily designed for recreation or temporary living. Recreational vehicles

- include travel trailers, camping trailers, truck campers, mobile homes, boats, snowmobiles and other similar recreation equipment.
36. **Restaurant, Conventional.** An establishment whose principal business is the sale of food and/or beverages to customers whose principal method of operation includes one or both of the following characteristics: (1) customers, normally provided with an individual menu, are served their foods and beverages by a restaurant employee at the same table or counter at which food and beverages are consumed. And (2) cafeteria type operation where food and beverages generally are consumed within the restaurant building.
 37. **Restaurant, Fast Food.** An establishment whose principal business is the sale of food and/or beverages in a "ready to consume" state: (1) within the restaurant building; (2) within a motor vehicle parked on the premises; or (3) off the premises as carry out orders and whose principal method of operation includes the following characteristics: food and/or beverages are usually served in edible containers or in paper, plastic or other disposable containers.
 38. **Restaurant, Fast Food with Drive Through Facilities.** Drive-in or drive-through means an accessory use to a building or facility that by design facilitates, encourages or allows customers to receive services or obtain goods while remaining in their motor vehicle, excluding reserved parking spaces for take-out goods where there is no menu board or communication facility.
 39. **Setback.** The distance between the building line and the adjacent street right-of-way line or Lot Boundary.
 40. **Structure.** Anything constructed or erected, which requires permanent location on the ground or is attached to something having a permanent location on the ground, but not including fences or walls less than six (6) feet, poles, lines, cables, or other transmission or distribution facilities or public utilities.
 41. **Town Council.** The Town Council for the Town of Parker.
 42. **Traditional Neighborhood Design (TND).** Traditional Neighborhood Design standards are intended to provide flexibility allowing land use patterns representative of those that were planned earlier in the 20th century. Traditional neighborhoods generally have a broad mix of uses including Single Family and Multi-Family land use patterns that help to create more pedestrian friendly streetscapes, in neighborhoods where homes and other uses orient toward the street.
 43. **Transit Oriented Design (TOD).** Transit Oriented Design neighborhoods contain a broad mix of uses including Single Family and Multi-Family residential combined with commercial and retail opportunities in land use patterns that help to create a pedestrian friendly environment, with convenient access to public transit.

III. LAND USE REGULATIONS

A. General

At the time of the Town Council's initial approval of this Development Plan and Guide, Planning Areas designated as SFe, SFf and SFg were within an area that was regulated by an Intergovernmental Agreement (IGA) between the Town of Parker and the City of Lone Tree. The number of dwelling units prescribed by the IGA was limited to 100 units for these Planning Areas. On September 5, 2015 the IGA expired. The day after, September 8, 2015, the cumulative number of dwelling units allowed for Planning Areas 27, 28, 29, 30, 31, 32 and 33 were increased to a number greater than 100. This increase will not require a Major

Amendment to the Development Plan and will be counted as part of the overall 3,379 dwelling units allowed by the Plan.

B. Residential (SFd)

1. Intent

Provide for residential Development allowing for a variety of Single Family Detached Dwelling Units, Zero Lot Line Dwelling Units, Single Family Attached, Semi-detached, Clustered Single Family Dwelling Units, Duplex, Triplex, and Fourplex Dwelling Units, Townhome Dwelling Units, Condominium Dwelling Units and Accessory Uses.

2. Uses Permitted by Right

- a. Single Family Detached Dwelling Units.
- b. Zero Lot Line Dwelling Units
- c. Duplex, Triplex, and Fourplex Dwelling Units.
- d. Townhome Dwelling Units including Single Family Attached, Semi-detached Dwelling Units and Live/Work Dwelling Units.
- e. Condominiums
- f. Age targeted housing (Not depicted on plan for this PD Submittal – Will be included in Site Plan/Subdivision Submittals)
- g. Age restricted senior housing. (Not depicted on plan for this PD Submittal – Will be included In Site Plan/Subdivision Submittals)
- h. Group Homes/Nursing Homes
- i. Clustered Single Family Dwelling Units, including but not limited to Zero Lot Line Dwelling Units, Patio Dwelling Units, Two, Three, and Four Family Dwelling Units and Atrium Dwelling Units.
- j. A temporary sales and marketing center function developed to showcase a variety of builders and housing types within a limited area.
- k. Attached or detached private garages (3 cars maximum).
- l. Commonly associated Accessory Uses, incidental to the Principal Use or Building, including but not limited to: carriage house units not for sale, storage sheds, private greenhouses, home occupations, radio or TV antenna, TV satellite dishes, private tennis courts, private swimming pools, and private facilities for the keeping of household pets according to the regulations and standards within the Parker Municipal Code.
- m. Public Open Space.
- n. Private recreational and park uses, country clubs, recreational facilities, including but not limited to: tennis courts, swimming pools and jogging, riding, hiking and biking trails.
- o. Public parks, playgrounds and other recreational areas.
- p. Places of religious assembly, religious schools.
- q. Any other uses consistent with the purposes of this Section and compatible with the uses set forth herein, as permitted by Section 13.04.220 of the Parker Municipal Code.
- r. Public and private schools and related administrative facilities for elementary and secondary education.

3. Uses Permitted by Special Review

- a. Buildings, garages and utility stations related to emergency services, such as ambulance, fire, police and rescue.

- b. Neighborhood public service, health and education facilities, such as community centers, libraries and museums.
- c. Child Care Centers.

4. Accessory uses and building - Refer to Town of Parker Land Use Ordinance 13.04.170

Shall also include utility facilities and well sites.

5. Development Standards

- a. **Average Density.** The Average Density shall be up to four and five-tenths (4.5) Dwelling Units per acre for each SFd Planning Area. These Average Densities are set forth on the PD Development Plan and reflect the number of units over the entire acreage for the Planning Area. Densities within portions of the Planning Areas will vary depending on product type.
- b. **Maximum Number of Dwelling Units.** The maximum number of Dwelling Units permitted within each SFd residential Planning Area shall not exceed 120% of the units shown on the PD Development Plan for each individual Planning Area.
- c. **Building Setback.** The minimum Building Setbacks in SFd residential Planning Area will vary depending upon the product type in any given portion of the Planning Area. The following setbacks will be associated with the different product types defined as a Use Permitted by Right.

Single Family Detached Unit

Building Front	10 feet (Principal Building)
	12 feet (Garage perpendicular)
	8 feet (Garage parallel)
Building Sides	10 feet from corner street
Building Sides	0 feet from other property lines
Building Rear	4 feet from alley
Building Rear	0 feet from other property lines

Zero Lot Line Dwelling Unit

Building Front	10 feet (Principal Building)
	12 feet (Garage perpendicular)
	8 feet (Garage parallel)
Building Sides	10 feet from corner street
Building Sides	0 feet from other property lines
Building Rear	4 feet from alley
Building Rear	0 feet from other property lines

Duplex Dwelling Unit

Building Front	10 feet (Principal Building)
	12 feet (Garage perpendicular)
	8 feet (Garage parallel)
Building Sides	10 feet from corner street
Building Sides	0 feet from other property lines
Building Rear	4 feet from alley
Building Rear	0 feet from other property lines

Townhome Dwelling Unit (Including Live/Work Townhomes and Condominiums)

Building Front	4 feet (Principal Building)
----------------	-----------------------------

- 12 feet (Garage perpendicular)
- 8 feet (Garage parallel)
- Building Sides 4 feet from corner street
- Building Sides 0 feet from other property lines & lots with common walls
- Building Rear 4 feet from alley
- Building Rear 0 feet from other property lines

Patio Dwelling Unit

- Building Front 8 feet (Principal Building)
- 10 feet (Garage perpendicular)
- 6 feet (Garage parallel)
- Building Sides 8 feet from corner street
- Building Sides 0 feet from other property lines
- Building Rear 4 feet from alley
- Building Rear 0 feet from other property lines

- d. **Building Separation.** The minimum building separation shall be the greater of:
 - (i) Seven and ½ (7.5) feet for Single Family Detached Residential Buildings, fifteen (15) feet for Buildings containing Single Family Attached Dwelling Units and twenty (20) feet for other Principal Buildings located within SFd Land Use Planning Areas, or
 - (ii) shall be governed by the applicable building code.
- e. **Building Height.** No residential Buildings within SFd Planning Areas shall exceed thirty-five (35) feet in height.
- f. **Minimum Lot Sizes.** The minimum lot sizes in SFd residential Planning Areas shall be thirty five hundred (3500) square feet.

C. Residential (SFe)

1. Intent

Provide for residential Development allowing for a variety of Single Family Detached Dwelling Units, Zero Lot Line Dwelling Units, Single Family Attached, Semi-detached, Clustered Single Family Dwelling Units, Duplex Dwelling Units, Triplex and Fourplex Dwelling Units, Townhome Dwelling Units, Condominium Dwelling Units and Accessory Uses.

2. Uses Permitted by Right

- a. Single Family Detached Dwelling Units.
- b. Zero Lot Line Dwelling Units
- c. Duplex, Triplex, and Fourplex Dwelling Units.
- d. Townhome Dwelling Units including Single Family Attached, Semi-detached Dwelling Units and Live/Work Dwelling Units.
- e. Condominiums
- f. Age targeted housing (Not depicted on plan for this PD Submittal - Will be included in Site Plan/Subdivision Submittals)
- g. Age restricted senior housing (Not depicted on plan for this PD Submittal - Will be included In Site Plan/Subdivision Submittals)
- h. Clustered Single Family Dwelling Units, including but not limited to Zero Lot Line Dwelling Units, Patio Dwelling Units, Two, Three, and Four Family Dwelling Units and Atrium Dwelling Units.

- i. Group Homes/Nursing Homes
- j. A temporary sales and marketing center function developed to showcase a variety of builders and housing types within a limited area.
- k. Attached or detached private garages (3 cars maximum).
- l. Commonly associated Accessory Uses, incidental to the Principal Use or Building, including but not limited to: carriage house units not for sale, storage sheds, private greenhouses, home occupations, radio or TV antenna, TV satellite dishes, private tennis courts, private swimming pools, and private facilities for the keeping of household pets according to the regulations and standards within the Parker Municipal Code.
- m. Public Open Space.
- n. Public and private schools and related administrative facilities for elementary and secondary education.
- o. Private recreational and park uses, country clubs, recreational facilities, including but not limited to: tennis courts, swimming pools and jogging, riding, hiking and biking trails.
- p. Public parks, playgrounds and other recreational areas.
- q. Places of religious assembly, religious schools.
- r. Any other uses consistent with the purposes of this Section and compatible with the uses set forth herein, as permitted by Section 13.04.220 of the Parker Municipal Code.

3. Uses Permitted by Special Review

- a. Buildings, garages and utility stations related to emergency services, such as ambulance, fire, police and rescue.
- b. Neighborhood public service, health and education facilities, such as community centers, libraries and museums.
- c. Child Care Centers.

4. Accessory uses and building - Refer to Town of Parker Land Use Ordinance 13.04.170

Shall also include utility facilities and well sites.

5. Development Standards

- a. **Average Density.** The Average Density shall be up to six (6.0) Dwelling Units per acre for each SFe Planning Area, as set forth in the PO Development Plan, and reflect the number of units over the entire acreage for the Planning Area. Densities within portions of the Planning Area will vary depending on product type.
- b. **Maximum Number of Dwelling Units.** The maximum number of Dwelling Units permitted within each SFe residential Planning Area shall not exceed 120% of the units shown on the PD Development Plan for each individual Planning Area.
- c. **Building Setback:** The minimum Building Setbacks in SFe residential Planning Area will vary depending upon the product type in any given portion of the Planning Area. The following setbacks will be associated with the different product types defined as a Use Permitted by Right.

Single Family Detached Unit

Building Front 10 feet (Principal Building)
 12 feet (Garage perpendicular)
 8 feet (Garage parallel)

Building Sides	10 feet from corner street
Building Sides	0 feet from other property lines
Building Rear	4 feet from alley
Building Rear	0 feet from other property lines

Zero Lot Line Dwelling Unit

Building Front	10 feet (Principal Building)
	12 feet (Garage perpendicular)
	8 feet (Garage parallel)
Building Sides	10 feet from corner street
Building Sides	10 feet from other property lines
Building Rear	4 feet from alley
Building Rear	0 feet from other property lines

Duplex Dwelling Unit

Building Front	10 feet (Principal Building)
	12 feet (Garage perpendicular)
	8 feet (Garage parallel)
Building Sides	4 feet from corner street
Building Sides	0 feet from other property lines
Building Rear	4 feet from alley
Building Rear	0 feet from other property lines

Townhome Dwelling Unit (Including Live/Work Townhomes and Condominiums)

Building Front	4 feet (Principal Building)
	12 feet (Garage perpendicular)
	8 feet (Garage parallel)
Building Sides	10 feet from corner street
Building Sides	0 feet from other property lines & lots with common walls
Building Rear	4 feet from alley
Building Rear	0 feet from other property lines

Patio Dwelling Unit

Building Front	8 feet (Principal Building)
	10 feet (Garage perpendicular)
	6 feet (Garage parallel)
Building Sides	8 feet from corner street
Building Sides	0 feet from other property lines
Building Rear	4 feet from alley
Building Rear	0 feet from other property lines

- d. **Building Separation.** The minimum building separation shall be the greater of:
- i) Seven and ½ (7.5) feet for Single Family Detached Dwelling Units, ten (10) feet for Buildings containing Single Family Attached Dwelling Units, and twenty (20) feet for other Principal Buildings located within each SFe Lands Use Planning Area, or
 - ii) shall be governed by the applicable building code.
- e. **Building Height.** No residential Buildings within SFe Planning Areas shall exceed thirty-five (35) feet in height except by special review.

- f. **Minimum Lot Sizes.** The minimum lot sizes in SFe residential shall be two thousand (2,000) square feet for a duplex lot and thirty-five hundred (3,500) square feet for a single family detached lot.

D. Residential (Sff)

1. Intent

Provide for residential Development allowing for a variety of Single Family Detached Dwelling Units, Zero Lot Line Dwelling Units, Single Family Attached, Semi-detached, Clustered Single Family Dwelling Units, Duplex Dwelling Units, Triplex and Fourplex Dwelling Units, Townhome Dwelling Units, Condominium Dwelling Units and Accessory Uses.

2. Uses Permitted by Right

- a. Single Family Detached Dwelling Units.
- b. Zero Lot Line Dwelling Units.
- c. Duplex, Triplex, and Fourplex Dwelling Units.
- d. Townhome Dwelling Units including Single Family Attached, Semi-detached Dwelling Units and Live Work Dwelling Units.
- e. Age targeted dwellings. (Not depicted on plan for this PD Submittal - Will be included in Site Plan/Subdivision Submittals)
- f. Age restricted dwellings. (Not depicted on plan for this PD Submittal - Will be included in Site Plan/Subdivision Submittals)
- g. Group Homes/Nursing Homes
- h. Clustered Single Family Dwelling Units, including but not limited to Zero Lot Line Dwelling Units, Patio Dwelling Units, Two, Three, and Four Family Dwelling Units and Atrium Dwelling Units.
- i. A temporary sales and marketing center function developed to showcase a variety of builders and housing types within a limited area.
- j. Attached or detached private garages (3 cars maximum).
- k. Commonly associated Accessory Uses, incidental to the Principal Use or Building, including but not limited to: carriage house units not for sale, storage sheds, private greenhouses, home occupations, radio or TV antennas, TV satellite dishes, private tennis courts, private swimming pools, and private facilities for the keeping of common household pets according to the regulations and standards contained within the Parker Municipal Code.
- l. Public Open Space.
- m. Public and private schools and related administrative facilities for elementary and secondary education.
- n. Private recreational and park uses, country clubs, recreational facilities, including but not limited to: tennis courts, swimming pools and jogging, riding, hiking and biking trails.
- o. Public parks, playgrounds and other recreational areas.
- p. Places of religious assembly, religious schools.
- q. Any other uses consistent with the purposes of this Section and compatible with the uses set forth herein, as permitted by Section 13.04.220 of the Parker Municipal Code.

3. Uses Permitted by Special Review

- a. Buildings, garages and utility stations related to emergency services, such as ambulance, fire, police and rescue.

- b. Neighborhood public service, health and education facilities, such as community centers, libraries and museums.
 - c. Child Care Centers.
4. **Accessory uses and building · Refer to Town of Parker Land Use Ordinance 13.04.170**
Shall also include utility facilities and well sites.
5. **Development Standards**
- a. **Average Density.** The Average Density shall be up to three point two (3.2) Dwelling Units per acre for each Sff Planning Area, as set forth in the PD Development Plan, and reflect the number of units over the entire acreage for the Planning Area. Densities within portions of the Planning Area will vary depending on product type.
 - b. **Maximum Number of Dwelling Units.** The maximum number of Dwelling Units permitted within each Sff residential Planning Area shall not exceed 120% of the units shown on the PD Development Plan for each individual Planning Area.
 - c. **Building Setback.** The minimum Building Setbacks in Sff residential Planning Areas will vary depending upon the product type in any given portion of the Planning Area. The following setbacks will be associated with the different product types defined as a Use Permitted by Right.

Single Family Detached Unit

Building Front 10 feet (Principal Building)
 12 feet (Garage perpendicular)
 8 feet (Garage parallel)
 Building Sides 10 feet from corner street
 Building Sides 0 feet from other property lines
 Building Rear 4 feet from alley
 Building Rear 0 feet from other property lines

Zero Lot Line Dwelling Unit

Building Front 10 feet (Principal Building)
 12 feet (Garage perpendicular)
 8 feet (Garage parallel)
 Building Sides 10 feet from corner street
 Building Sides 0 feet from other property lines
 Building Rear 4 feet from alley
 Building Rear 0 feet from other property lines

Duplex Dwelling Unit

Building Front 10 feet (Principal Building)
 12 feet (Garage perpendicular)
 8 feet (Garage parallel)
 Building Sides 10 feet from corner street
 Building Sides 0 feet from other property lines
 Building Rear 4 feet from alley
 Building Rear 0 feet from other property lines

Townhome Dwelling Unit (Including Live/Work Townhomes and Condominiums)

Building Front 4 feet (Principal Building)

12 feet (Garage perpendicular)
 8 feet (Garage parallel)
 Building Sides 4 feet from corner street
 Building Sides 0 feet from other property lines & lots with common walls
 Building Rear 4 feet from alley
 Building Rear 0 feet from other property lines

Patio Dwelling Unit

Building Front 8 feet (Principal Building)
 10 feet (Garage perpendicular)
 6 feet (Garage parallel)
 Building Sides 8 feet from corner street
 Building Sides 0 feet from other property lines
 Building Rear 4 feet from alley
 Building Rear 0 feet from other property lines

- d. **Building Separation.** The minimum building separation shall be the greater of:
 - i) seven and ½ (7.5) feet for Single Family Detached Dwelling Units, ten (10) feet for Buildings containing Single Family Attached Dwelling Units, and twenty (20) feet for other Principal Buildings located within each Sff Lands Use Planning Area, or
 - ii) shall be governed by the applicable building code.
- e. **Building Height.** No residential Buildings within Sff Planning Areas shall exceed thirty-five (35) feet in height except by special review.
- f. **Minimum Lot Sizes.** The minimum lot sizes In Sff residential Planning Areas shall be thirty five hundred (3500) square feet.

E. Residential (SFg)

1. Intent

Provide for residential Development allowing for Estate Single Family Detached Dwelling Units and Accessory Uses.

2. Uses Permitted by Right

- a. Single Family Detached Dwelling Units.
- b. Attached or detached private garages.
- c. Commonly associated Accessory Uses, incidental to the Principal Use or Building, including but not limited to: carriage house units not for sale, storage sheds, private greenhouses, home occupations, radio or TV antennas, TV satellite dishes, private tennis courts, private swimming pools, and private facilities for the keeping of common household pets according to the regulations and standards contained within the Town of Parker Zoning Ordinance.
- d. Public parks, playgrounds and other recreational areas.
- e. Any other uses consistent with the purposes of this Section and compatible with the uses set forth herein, as permitted by Section 13.04.220 of the Parker Municipal Code.

3. **Uses Permitted by Special Review**
 - a. Neighborhood public service, health and education facilities, community centers, libraries and museums.
4. **Accessory uses and building - Refer to Town of Parker Land Use Ordinance 13.04.170**
 - a. Shall also include utility facilities and well sites.
5. **Development Standards**
 - a. **Average Density.** The Average Density shall be up to one unit per one- and one-half acres (0.67 Dwelling Units per acre) for each SFg Planning Area. These Average Densities are set forth on the PD Development Plan and reflect the number of units over the entire acreage for the Planning Area. Densities within portions of the Planning Area will vary depending on product type.
 - b. **Maximum Number of Dwelling Units.** The maximum number of Dwelling Units permitted within each SFg residential Planning Area shall not exceed 120% of the units shown on the PD Development Plan for each individual Planning Area.
 - c. **Building Setback:** The minimum Building Setbacks in SFg residential Planning Areas shall be:

Building front	20 feet
Building side	15 feet
Building rear	20 feet
 - d. **Building Separation.** The minimum building separation shall be the greater of:
 - i) twenty (20) feet for Single Family Detached Residential Buildings located within SFg Lands Use Planning Areas, or
 - ii) shall be governed by the applicable building code.
 - e. **Building Height.** No residential Buildings within SFg Planning Areas shall exceed thirty-five (35) feet in height except by Special Review
 - f. **Minimum Lot Sizes.** The minimum lot sizes in SFg residential Planning Areas shall be 0.67 acre.
 - g. **Specific to PA-41 & 47,** if these areas are developed for a clustered Age Targeted Development, the minimum lot size may be reduced to 80 feet in width and 120 feet in depth. The number of units allowed in each planning area may not increase beyond the 31 units allowed in PA-41, and the 18 units allowed in PA-47; the gross density may increase to a maximum of 1.5 du/ac. The site design for these areas must include homes backing to open space.

F. Residential (THd)

1. Intent

Provide for residential Development allowing for a variety of Single Family Detached Dwelling Units, Zero Lot Line Dwelling Units, Single Family Attached, Semi-Detached, Clustered Single Family Dwelling Units, Multi-family/Condominium Units, Duplex Dwelling Units, Townhome Dwelling Units and Accessory Uses.

2. Uses Permitted by Right

- a. Single Family Detached Dwelling Units.
- b. Zero Lot Line Dwelling Units.
- c. Duplex, Triplex, and Fourplex Dwelling Units.
- d. Townhome Dwelling Units including Single Family Attached, Semi-detached Dwelling Units and Live/Work Dwelling Units.

- e. Clustered Single Family Dwelling Units, including but not limited to Zero Lot Line Dwelling Units, Patio Dwelling Units, Two, Three, and Four Family Dwelling Units and Atrium Dwelling Units.
- f. Age targeted dwellings. (Not depicted on plan for this PD Submittal - Will be included in Site Plan/Subdivision Submittals)
- g. Group Homes
- h. Age restricted dwellings. (Not depicted on plan for this PD Submittal - Will be included in Site Plan/Subdivision Submittals)
- i. Independent and/or Assisted Living.
- j. A temporary sales and marketing center function developed to showcase a variety of builders and housing types within a limited area.
- k. Attached or detached private garages (3 cars maximum).
- l. Commonly associated Accessory Uses, incidental to the Principal Use or Building, including but not limited to: carriage house units not for sale, storage sheds, private greenhouses, home occupations, radio or TV antennas, TV satellite dishes, private tennis courts, private swimming pools, and private facilities for the keeping of common household pets according to the regulations and standards contained within the Parker Municipal Code.
- m. Public Open Space.
- n. Public and private schools and related administrative facilities for elementary and secondary education.
- o. Private recreational and park uses, country clubs, recreational facilities, including but not limited to: tennis courts, swimming pools and jogging, riding, hiking and biking trails.
- p. Public parks, playgrounds and other recreational areas.
- q. Places of religious assembly, religious schools.
- r. Any other uses consistent with the purposes of this Section and compatible with the uses set forth herein, as permitted by Section 13.04.220 of the Parker Municipal Code.

3. Uses Permitted by Special Review

- a. Common recreation vehicle storage area.
- b. Buildings, garages and utility stations related to emergency services, such as ambulance, fire, police and rescue.
- c. Neighborhood public service, health and education facilities, such as community centers, libraries and museums.
- d. Child Care Centers.

4. Accessory uses and building - Refer to Town of Parker Land Use Ordinance 13.04.170
Shall also include utility facilities and well sites.

5. Development Standards

- a. **Average Density.** The Average Density shall be up to ten (10) Dwelling Units per acre for each THd Planning Area. These average densities are set forth on the PD Development Plan and reflect the number of units over the entire acreage for the Planning Area. Densities within portions of the Planning Area will vary depending on product type.
- b. **Maximum Number of Dwelling Units.** The maximum number of Dwelling Units permitted within each THd residential Planning Area shall not exceed 120% of the units shown on the PD Development Plan for each individual Planning Area.

- c. **Building Setback:** The minimum Building Setbacks in THd residential Planning Areas will vary depending upon the product type in any given portion of the Planning Areas. The following setbacks will be associated with the different product types defined as a Use Permitted by Right.

Single Family Detached Unit

Building Front	10 feet (Principal Building)
	12 feet (Garage perpendicular)
	8 feet (Garage parallel)
Building Sides	10 feet from corner street
Building Sides	0 feet from other property lines
Building Rear	4 feet from alley
Building Rear	0 feet from other property lines

Zero Lot Line Dwelling Unit

Building Front	10 feet (Principal Building)
	12 feet (Garage perpendicular)
	8 feet (Garage parallel)
Building Sides	10 feet from corner street
Building Sides	0 feet from other property lines
Building Rear	4 feet from alley
Building Rear	0 feet from other property lines

Duplex Dwelling Unit

Building Front	10 feet (Principal Building)
	12 feet (Garage perpendicular)
	8 feet (Garage parallel)
Building Sides	10 feet from corner street
Building Sides	0 feet from other property lines
Building Rear	4 feet from alley
Building Rear	0 feet from other property lines

Townhome Dwelling Unit (Including Live/Work Townhomes)

Building Front	4 feet (Principal Building)
	12 feet (Garage perpendicular)
	8 feet (Garage parallel)
Building Sides	4 feet from corner street
Building Sides	0 feet from other property lines & lots with common walls
Building Rear	4 feet from alley
Building Rear	0 feet from other property lines

Patio Dwelling Unit

Building Front	8 feet (Principal Building)
	10 feet (Garage perpendicular)
	6 feet (Garage parallel)
Building Sides	8 feet from corner street
Building Sides	0 feet from other property lines
Building Rear	4 feet from alley

- d. **Building Separation.** The minimum building separation shall be the greater of:
 - i) Seven and ½ (7.5) feet for Single Family Detached Residential Buildings, ten (10) feet for Buildings containing Single Family Attached Dwelling Units, and twenty (20) feet for other Principal Buildings located within each THd Planning Area, or
 - ii) shall be governed by the applicable building code.
- e. **Building Height.** No residential Buildings within THd Planning Areas shall exceed forty (40) feet in height except by special review.
- f. **Minimum Lot Sizes.** The minimum lot sizes In THd residential Planning Areas shall be one thousand two hundred fifty (1250) square feet with a width not less than twenty (20) feet.

G. Residential (THE)

1. Intent

Provide for residential Development allowing for a variety of Single Family Detached Dwelling Units, Zero Lot Line Dwelling Units, Single Family Attached, Semi-detached, Clustered Single Family Dwelling Units, Duplex Dwelling Units, Townhome Dwelling Units and Accessory Uses.

2. Uses Permitted by Right

- a. All uses permitted by right within Residential (THd) Land Use Category. standards contained within the Residential (THd) Land Use Section shall apply, as required.
- b. Any other uses consistent with the purposes of this Section and compatible with the uses set forth herein, as determined by the Planning Director.

3. Uses Permitted by Special Review

All Uses permitted by Special Review within the Residential (THd) Land Use Category.

4. Accessory uses and building - Refer to Town of Parker Land Use Ordinance 13.04.170

Shall also include utility facilities and well sites.

5. Development Standards

- a. **Average Density.** The Average Density shall be up to fourteen (14) Dwelling Units per acre for each THE Planning Area. These average densities are set forth on the PD Master Plan and reflect the number of units over the entire acreage for the parcel. Densities within portions of the parcel will vary depending on product type.
- b. **Maximum Number of Dwelling Units.** The maximum number of Dwelling Units permitted within each THE residential Planning Area shall not exceed the 1.2 times the maximum number set forth on the PD Master Plan for each individual Planning Area.
- c. **Building Setback.** The minimum Building Setbacks in THE residential Planning Areas will vary depending upon the product type in any given portion of the Planning Area. The following setbacks will be associated with the different product types defined as a Use Permitted by Right.

Single Family Detached Unit

Building Front 10 feet (Principal Building)

12 feet (Garage perpendicular)
 8 feet (Garage parallel)
 Building Sides 10 feet from corner street
 Building Sides 0 feet from other property lines
 Building Rear 4 feet from alley
 Building Rear 0 feet from other property lines

Zero Lot Line Dwelling Unit

Building Front 10 feet (Principal Building)
 12 feet (Garage perpendicular)
 8 feet (Garage parallel)
 Building Sides 10 feet from corner street
 Building Sides 0 feet from other property lines
 Building Rear 4 feet from alley
 Building Rear 0 feet from other property lines

Duplex Dwelling Unit

Building Front 10 feet (Principal Building)
 12 feet (Garage perpendicular)
 8 feet (Garage parallel)
 Building Sides 10 feet from corner street
 Building Sides 0 feet from other property lines
 Building Rear 4 feet from alley
 Building Rear 0 feet from other property lines

Townhome Dwelling Unit (Including Live/Work Townhomes)

Building Front 4 feet (Principal Building)
 12 feet (Garage perpendicular)
 8 feet (Garage parallel)
 Building Sides 4 feet from corner street
 Building Sides 0 feet from other property lines & lots with common walls
 Building Rear 4 feet from alley
 Building Rear 0 feet from other property lines

Patio Dwelling Unit

Building Front 8 feet (Principal Building)
 10 feet (Garage perpendicular)
 6 feet (Garage parallel)
 Building Sides 8 feet from corner street
 Building Sides 0 feet from other property lines
 Building Rear 4 feet from alley

- d. **Building Separation.** The minimum building separation shall be the greater of:
- i) Seven and ½ (7.5) feet for Single Family Detached Residential Buildings, ten (10) feet for Buildings containing Single Family Attached Dwelling Units, and twenty (20) feet for other Principal Buildings located within each THd Planning Area, or
 - ii) shall be governed by the applicable building code.

- e. **Building Height.** No residential Buildings within THd Planning Areas shall exceed forty (40) feet in height except by special review.
- f. **Minimum Lot Sizes.** The minimum lot sizes in THd residential Planning Areas shall be one thousand two hundred fifty (1250) square feet with a width not less than twenty (20) feet.

H. Mixed-Use (MU)

1. Intent

To provide for the integration, horizontally and vertically, of a broad range of retail goods and services, business and professional services with Duplex, Triplex, Fourplex, Townhome, Condominiums and/or Multi-family residential development.

There are two areas of the PD Plan that are designated as MU; one at the intersection of Chambers Road and Stroh Road and one at the intersection of Bayou Gulch Road and North Pinery Parkway. These MU Planning areas are anticipated to develop as commercial/retail centers with commercial and residential uses. Some of these commercial/retail centers will have a live work residential component built within these areas.

Should market conditions change, the developer may desire to build a residential project in lieu of these commercial/retail areas. By allowing both commercial and residential uses in the MU Planning areas, this affords the Property Owner the opportunity to build what is appropriate for these areas based on market demand.

2. Specific Requirements for MU Mixed-Use Planning Areas 35, 36, 43 and 44.

The 28 residential units contained within Planning Area 43 and 4 residential units within Planning Area 35 are hereby transferred as follows:

Planning Area	Additional Residential Units	Total Residential Units Allowed
34	1	199
36	8	44
39	5	189
41	12	31
44	6	44

3. Specific Requirements for MU Mixed-Use Planning Areas 3, 4, 12 and 14

- a. Market conditions may not immediately warrant the development of commercial/ retail centers, so in order to assure that a portion of the MU Mixed-Use Planning Areas is ultimately developed pursuant to the zoning set forth in this Development Guide, Sections III(H)4.a., Retail and/ or III(H)4.b., Commercial Convenience Grocery (collectively, the Commercial Zoning"), a minimum of one third (1/3) of the developable land area included in the MU Mixed-Use Planning Areas 3, 4, 12 and 14 shall be developed exclusively for commercial uses pursuant to the Commercial Zoning (the " Commercial Area"). The required Commercial Area must be located in at least two (2) of the MU Mixed-Use Planning Areas. Notwithstanding the requirement of the Commercial Area, the total number of residential units for the MU Mixed-Use Planning Areas as described in the Hess Ranch Development Chart contained in the Development Plan shall be preserved, and Property Owner shall have the option to transfer unused residential yield, if any, from the Commercial Area to other MU Mixed-Use Planning Areas. After any such transfer, if any residential yield

remains, the Property Owner shall have the option to transfer the remaining unused residential yield to residential Planning Areas (not to include Planning Areas 6, 7, 8, 9, 21 or 25) but no such transfer may increase the residential yield in any such residential Planning Area by more than 20% as provided in Section 1, Part C of the Development Guide. A note will be added to the Development Plan to describe the commitment to provide the Commercial Area, which shall state as follows:

"The future development of Planning Areas 3, 4, 12 and 14 shall incorporate commercial use and development as enumerated by the Hess Ranch Development Guide on a minimum of one- third (1/3) of the developable area within these Planning Areas as provided by Town of Parker Resolution No. 19-028, Series of 2019."

- b. The Commercial Area shall be determined in conjunction with the application for and approval of the Segment 2, as described in Town of Parker Resolution No. 19- 028, Series of 2019 (the "Resolution") (or Segment 2A as described in the Resolution, as applicable) Development Sketch and Preliminary Plan, which Development Sketch and Preliminary Plan shall include the MU Mixed-Use Planning Areas. The determination to transfer residential yield shall be made concurrently with the approval of said Development Sketch and Preliminary Plan for Segment 2 (or Segment 2A, as applicable).
- c. The requirement to provide a Commercial Area shall be deemed to have been satisfied upon Town Council approval of the application for the Segment 2 (or Segment 2A, as applicable) Development Sketch and Preliminary Plan which designates the Commercial Area within the MU Mixed-Use Planning Areas. The Property Owner shall have no obligation to agree to a Commercial Area any greater area than one- third (1/ 3) of the developable area, and the Town shall have no right to require that greater than one-third (1/3) of the developable area be Commercial Area.
- d. Mixed-Use Development: The Parker 2035 Master Plan recommends Mixed-Use development within Planning Areas 3, 4, 12 and 14 and vertical Mixed-Use development is encouraged within the area to be reserved, zoned and used for future commercial development. A density bonus of ten percent (10%), not to exceed a total of 36 dwelling units, shall be available to support vertical Mixed-Use development(s) consisting of ground floor commercial use with multifamily residential use on the upper floors within Planning Areas 3, 4, 12 and 14, subject to the approval of the Planning Director.
- e. Segment 2 (or Segment 2A, as applicable) Development Sketch and Preliminary Plan Scope of Work for the Commercial Area shall be prepared and completed as follows:
 - i. The purpose of this section is to provide the methodology for evaluating and determining the required Commercial Area constituting a minimum one- third (1/3) of the developable land within the MU Mixed-Use Planning Areas 3, 4, 12 and 14. The Commercial Area shall be determined in conjunction with the application for and approval of the

Segment 2 (or Segment 2A, as applicable) Development Sketch and Preliminary Plan, which Development Sketch and Preliminary Plan shall include the MU Mixed-Use Planning Areas. This shall be achieved by the Property Owner's preparation of a concept plan in consultation with the Town illustrating the location and extent of the required Commercial Area for MU Mixed-Use Planning Areas 3, 4, 12 and 14 (the "Concept Plan"). The Concept Plan shall identify the required Commercial Area and provide an evaluation of the development envelope, roadway access, limits of environmentally sensitive areas, drainage/stormwater and grading. It shall form the basis of the required Segment 2 (or Segment 2A, as applicable) Development Sketch and Preliminary Plan with respect to the MU Mixed-Use Planning Areas 3, 4, 12 and 14 and shall address the following tasks:

- a. Task 1: Prepare and submit a base map consistent with Section 13.07.060(g)(9) of the Code. The map shall be at a scale of 1" = 100' illustrating the planning area limits for Planning Areas 3, 4, 12 and 14, existing topography, existing utility easements, natural features including steep slopes and 100- year floodplain, as well as adjacent planning areas.
- b. Task 2: Prepare and submit a development envelope map consistent with Section 13.07.060(f)(10) of the Code illustrating the future upland developable area(s) for Planning Areas 3, 4, 12 and 14 located outside of areas unsuitable for development, such as 100- year floodplain, steep slopes and utility corridors/ easements.
- c. Task 3: Prepare and submit an access map addressing the Town's Roadway Design and Construction Criteria Manual for Planning Areas 3, 4, 12 and 14 showing limits of access upon all roadway frontages and feasible public access points for the MU Mixed-Use Planning Areas.
- d. Task 4: Prepare and submit a conceptual drainage/stormwater map consistent with Town' s Storm Drainage and Environmental Criteria Manual that illustrates the location and limits of future regional drainage facilities traversing and adjacent to Planning Areas 3, 4, 12 and 14. Identify the projected location and extent of future site-generated drainage necessary to accommodate future development based upon known site characteristics, such as grading, topography and soil conditions for the MU Mixed-Use Planning Areas.
- e. Task 5: Prepare and submit a conceptual overlot grading map consistent with Town' s Storm Drainage and Environmental Criteria Manual and Section 13.07.060(g)(11) of the Code that illustrates the future grading of Planning Areas 3, 4, 12 and 14 necessary to support development, including contours, slopes and direction of stormwater flow.

- f. Task 6: The Concept Plan will incorporate the results of Tasks 1 through 5 illustrating the existing conditions affecting future development, projected development envelope, roadway access points, drainage/ stormwater limits and overlot grading for Planning Areas 3, 4, 12 and 14. The Concept Plan shall serve as the basis for evaluation of the appropriate location and extent of the required Commercial Area upon a minimum one-third (1/3) of the developable land within the MU Mixed-Use Planning Areas.
- g. Task 7: Divide Planning Areas 3, 4, 12 and 14 into two subareas each: one for the required commercial use upon a minimum one-third (1/3) of the developable land and the other for the remainder which shall retain the existing Mixed-Use zone designation. In the alternative, the applicant may elect to satisfy the requirement to zone a minimum of one-third (1/3) of total developable land of Planning Areas 3, 4, 12 and 14 by allocating the commercial zoning across no less than two (2) MU Mixed-Use Planning Areas; each of which shall be divided as described herein.
- h. Task 8: Prepare and submit a table of permitted commercial uses consistent with the existing MU Mixed-Use Planning Areas contained in this Development Plan and Guide and identify any requested revisions by addition, deletion or modification for Town approval.
- i. Task 9: Upon review and direction by Town staff, utilize the Concept Plan to prepare and submit a complete application for the Segment 2 (or Segment 2A, as applicable) Sketch and Preliminary Plan that addresses the required Commercial Area, as described herein.
- ii. Compliance with the Requirement: The requirement to provide for future commercial use upon a minimum of one-third (1/3) of the developable area of the MU Mixed-Use Planning Areas 3, 4, 12 and 14 shall be deemed to have been satisfied upon successful completion of the Concept Plan Scope of Work described herein and Town Council approval of the Segment 2 (or Segment 2A, as applicable) Development Sketch and Preliminary Plan consistent with the Tasks described above; provided, however, that Property Owner may, at its option, provide the Concept Plan consistent with Task 6 above with the submittal of the Development Sketch and Preliminary Plan for the MU Mixed-Use Planning Areas 3, 4, 12 and 14.

4. Uses Permitted by Right

- a. Retail
 - (1) Grocery store
 - (2) Convenience retail shopping facilities, including but not limited to:

- a. drug stores
 - b. liquor stores
 - c. convenience grocery
- (3) Specialty retail including but not limited to:
- a. art gallery
 - b. antiques
 - c. artisan shops
 - d. gift shop
 - e. pet shops
 - f. florists
 - g. bookstore
 - h. stationery stores
 - i. retail food specialty shops which sell food products not intended to be consumed on the premises
 - j. butcher shops
 - k. candy stores
 - l. bakeries
 - m. doughnut shops
 - n. dairy product shops
 - o. toy and game stores
 - p. battery and accessory stores
 - q. bicycle stores
 - r. music stores
 - s. sporting goods store
- (4) Hardware and building material stores
- (5) General retail merchandise and apparel shops, including but not limited to:
- a. junior department stores
 - b. craft and hobby stores
 - c. discount department stores
 - d. clothing stores
 - e. shoe stores
 - f. furniture stores
 - g. household appliance stores
 - h. floor covering, drapery and upholstery stores
 - i. electronics stores
 - j. cosmetic store
- (6) Development Sales and Marketing Center
- a. Eating and Drinking Establishments
 - (1) restaurants
 - (2) fast food, drive-through or carryout restaurants
 - (3) ice cream parlors
 - (4) coffee shops
 - (5) delicatessens
 - (6) lounge, bar or microbrewery

- b. Personal Services
 - (1) Convenience service establishments, including but not limited to:
 - a. barber shops and beauty salons
 - b. dry cleaners and laundries
 - c. photo studio
 - d. shoe repair shops
 - e. watch or jewelry repair
 - f. travel agency
 - (2) day care centers
 - (3) health clubs
- c. Entertainment-Indoors
 - (1) indoor movie theaters
 - (2) performance arts
 - (3) bowling alleys
 - (4) skating rinks (both ice and roller)
 - (5) pool halls
 - (6) arcade amusement centers
- d. General Office and Professional Services
 - (1) business and professional offices
 - (2) medical and dental offices and clinics
 - (3) banks and other financial service establishments, with or without drive-through facilities

- b. Commercial Convenience Grocery
 - (1) Convenience retail shopping facilities, including but not limited to: drug stores, liquor stores, florists, book and stationery stores, hardware stores, auto supply stores, record and tape stores, and retail food specialty shops which sell food products not intended to be consumed on the premises, such as (but not limited to) butcher shops, candy stores, bakeries, doughnut shops, dairy product shops, ice cream parlors, coffee shops and delicatessens.
 - (2) Convenience service establishments, including but not limited to: barber and beauty shops, cleaners, shoe repair shops, laundries, watch or jewelry repair, and travel service.
 - (3) Low intensity specialty goods and service establishments, including but not limited to: art gallery, antiques, artisan shops, photo studio, gift shop, plant store or nursery, pet shops, furniture store, home furnishings, newspaper office, apparel, and appliances.
 - (4) Conventional restaurants.
 - (5) Fast food, drive-in or carryout restaurants.
 - (6) Electronic funds transfer facilities.
 - (7) Photo service facilities.
 - (8) Medical and dental offices and clinics.
 - (9) Business and professional offices.
 - (10) Private recreational and park uses, country clubs, recreational facilities, including but not limited to: open space, tennis courts, swimming pools and jogging, riding, hiking and biking trails.

- (11) Neighborhood public service, health and education facilities, such as community centers, libraries and museums, except for PA 3, 4, 12, 14, 35, 36, 43 and 44 which are retail uses only.
 - (12) Nursery schools and day/childcare centers.
 - (13) Retail food and food service establishments, including but not limited to: groceries and supermarkets, and cafeterias.
 - (14) General retail merchandise and apparel shops, including but not limited to: junior department stores; variety stores; discount department stores; clothing stores; accessory and specialty stores; shoe stores; furriers and fur stores; furniture stores; home furnishing stores; household appliance stores; floor covering, drapery and upholstery stores; and radio, television, stereo and video stores.
 - (15) Personal service establishments.
 - (16) General retail business establishments, including but not limited to: card and gift stores; tobacco shops; cosmetic store; toy and game stores; automotive tire, battery and accessory stores, garden, plant and floral shops; and bicycle stores.
 - (17) Car care centers, gasoline service/stations, tire sales and service, car wash.
 - (18) Commercial entertainment businesses, including but not limited to: indoor movie theaters, performance arts, bowling alleys, skating rinks (both ice and roller), pool halls, and arcade amusement centers.
 - (19) Banks, savings and loan and other financial service establishments.
 - (20) Public utility administrative and business offices.
 - (21) Buildings, garages and utility stations related to emergency services, such as ambulance, fire, police and rescue.
 - (22) Motels, Hotels, including detached guest units, restaurants, gift shops and other incidental accessory uses located within the principal building.
 - (23) Transit facilities.
 - (24) Universities, Colleges, or higher educational type uses.
 - (25) Any other uses consistent with the purposes of this Section and compatible with the uses set forth herein, as determined by the Planning Director.
 - (26) Sales Center - conversion to a recreation facility adjacent to open space.
- c. Agricultural. Until such time that PA 44 develops commercially, or until such time that Planning Areas 3, 4, 12 and 14 develop, permitted uses include:
- (1) Farming, including plowing, tillage, cropping, seeding, cultivating or harvesting for the production of food and fiber products (except commercial logging and timber operations) produced on the premises.
 - (2) Ranching, including grazing of livestock (except commercial feed yards, poultry, pig farms, fur farms or kennels).
 - (3) Open space.
 - (4) Selling agricultural products not requiring a state tax license.
- d. Residential
- (1) Duplex, Triplex, and Fourplex Dwelling Units.
 - (2) Townhome Dwelling Units including Single Family Attached, Semi-detached Dwelling Units and Live/Work Dwelling Units.

- (3) Condominiums
- (4) Independent and/or Assisted Living.
- (5) Group Homes
- (6) Clustered Single Family Dwelling Units, including but not limited to Zero Lot Line Dwelling Units, Patio Dwelling Units, Two, Three, and Four Family Dwelling Units and Atrium Dwelling Units.
- (7) A temporary sales and marketing center function developed to showcase a variety of builders and housing types within a limited area.
- (8) Attached or detached private garages (3 cars maximum).
- (9) Commonly associated Accessory Uses, incidental to the Principal Use or Building, including but not limited to: carriage house units not for sale, storage sheds, private greenhouses, home occupations, radio or TV antennas, TV satellite dishes, private tennis courts, private swimming pools, and private facilities for the keeping of common household pets according to the regulations and standards contained within the Parker Municipal Code.
- (10) Public Open Space.
- (11) Public and private schools and related administrative facilities for elementary and secondary education.
- (12) Private recreational and park uses, country clubs, recreational facilities, including but not limited to: tennis courts, swimming pools and jogging, riding, hiking and biking trails.
- (13) Public parks, playgrounds and other recreational areas.
- (14) Any other uses consistent with the purposes of this Section and compatible with the uses set forth herein, as permitted by Section 13.04.220 of the Parker Municipal Code.
- (15) All those uses permitted within the Parks, Open Space Land Use categories.

5. Uses Permitted by Special Review (except Uses by Special Review shall be prohibited in PA-44)

- a. Common recreation vehicle storage area.
- b. Buildings, garages and utility stations related to emergency services, such as ambulance, fire, police and rescue.
- c. Neighborhood public service, health and education facilities, such as community centers, libraries and museums.
- d. Child Care Centers.
- e. Small animal veterinary clinics with no outside facilities.

6. Accessory uses and building - Refer to Town of Parker Land Use Ordinance 13.04.170
Shall also include utility facilities and well sites.

7. Development Standards

- a. **Floor/Area Ratio.** The maximum floor-area ratio for each development tract within the Mixed-Use Planning Area shall be six tenths (.60) to one (1).
- b. **Maximum Number of Dwelling Units.** The maximum density allowed for all Planning Areas designated as Mixed-Use is 22 dwelling units per acre. Density adjustments and variations as described in Section I, Part C. cannot be used to increase the maximum allowed density within a Mixed-Use District, unless the

request is processed as a Major Amendment to the Development Plan and Guide.

- c. **Building Setback: Non-Residential.** The minimum building setback from any public street right-of-way shall be:
Building front 0 feet
Building side 0 feet
Building rear 0 feet
- d. **Building Setback: Residential.** For residential components within Mixed-Use (MU) zoning, the building setback standards outlined in the Townhome/Patio Home (The) Land Use Category shall apply. For Multi-family Dwelling Units, the setbacks shall be:
Building front 0 feet
Building side 0 feet
Building rear 4 feet from alley
Building rear 0 feet
- e. **Building Separation.** The minimum building or structure separation shall be the greater of:
 - i) ten (10) feet or
 - ii) shall be governed by the applicable building code.
- f. **Building Height.** Buildings or structures in Mixed-Use Planning Areas are permitted up to 45' in height without special review and up to 50' in height with Special Review. However, in Planning Areas 3, 4, 9, 12, 14, 35, 36, 43 and 44, buildings or structures are permitted up to 50' in height without Special Review and up to 60' in height with Special Review.
- g. **Minimum Lot Size:** The minimum lot size for Townhome Dwelling Units in the MU Mixed-Use Planning Areas shall be one thousand two hundred fifty (1250) square feet with a width not less than twenty (20) feet.

I. Fire Station

Intent

PA-45 is intended to be a future Fire Station location. If this site is not selected/constructed as a Fire Station, this Planning Area (PA-45) can only be used for the commercial uses allowed within the Mixed-Use (MU) designation, excluding residential uses, and excluding uses allowed by special review. The Mixed-Use (MU) Development Standards shall apply if not developed as a Fire Station, as provided herein.

J. Parks

1. Intent

To provide for park uses which compliment residential neighborhoods. Parks to include pocket parks, neighborhood parks and regional parks.

2. Park Designations

- a. Pocket
- b. Neighborhood
- c. Community
- d. Regional

3. Development Criteria for parks

- a. Pocket Park
 - (1) Refer to the Town of Parker Land Development Ordinance, Section 13.07.140 Dedication for parks, trails, open space and schools,

specifically Section 13.07.140(c)(9) Design criteria for parks, trails and open space.

- (2) Size: $\frac{1}{4}$ to $\frac{1}{2}$ acre
- (3) Location/Orientation: Centrally located within the residential development and/or easily accessible by residents without the use of vehicles. A 5-10 minute walking distance
- (4) Frontage: Required on one, preferred two or more local streets.
- (5) Minimum development features and/or amenities: Turf and landscape plantings to provide shade over at least 15% of the area, benches in shade and sun, bike racks and trash receptacles. Optional features: a small shade structure, small playground and/or small scale tot-lot, picnic tables, minimal signage, security lighting.

b. Neighborhood Park

- (1) Refer to Town of Parker Land Development Ordinance, Section 13.07.140 Dedication for parks, trails, open space and schools
- (2) Size: Determined by Town Council, refer to the Town of Parker Land Development Ordinance, Section 13.07.140 Dedication for parks, trails, open space and schools, specifically Section 13.07.140(c)(2)(c). A minimum of 3 acres in size.
- (3) Location/Orientation: Within an immediate neighborhood with a $\frac{1}{4}$ to $\frac{1}{2}$ mile service radius. Neighborhood parks shall serve as an extension of the neighborhood around them. They shall be a social and recreation focal point. Interconnected to trails/sidewalks low-volume streets within walking/biking distance of most users.
- (4) Frontage: High visibility to surrounding local streets. On street parking
- (5) Minimum development features and/or amenities: 50%/50% split between active and passive recreational uses. Active recreational features may include: a children's playground, unobstructed open play areas for practice or pick-up games and low impact recreation options such as bocce ball and/or horseshoes. Other amenities should include picnic shelters, internal trails, benches, trash receptacles, bike racks, public art, signage and security lighting.

c. Community Park

- (1) Refer to Town of Parker Land Development Ordinance, Section 13.07.140 Dedication for parks, trails, open space and schools
- (2) Size: Determined by Town Council, refer the Town of Parker Development Ordinance, Section 13.07.140 Dedication for parks, trails, open space and schools, specifically Section 13.07.140 (c)(2)(c). A minimum of 10 acres in size.
- (3) Location/Orientation: Within an immediate neighborhood with a 2.5 mile service area. Located adjacent to open space, a community facility such as an activity center or a middle or elementary school to maximize resources and to benefit from joint use of such facilities as fields, multi-use courts or skate parks.
- (4) Frontage: Located on arterial or collector streets and accessible by public transportation, personal vehicle, walking or by bicycle. Geographically centered within the overall development.
- (5) Development features and/or amenities: Lighted sports fields, drinking fountains, public art, benches with shade, picnic tables with shade, trash receptacles, permanent rest room facility, security lighting, signage,

large play structures, game courts, disc golf, climbing wall, skate park and/or other similar popular activities, jogging trails, informal ball fields for youth play, low impact recreation options such as bocce ball and/or horseshoes, parking lots, an area for outdoor farmer's markets and/or outdoor concerts.

d. **Regional Park**

- (1) Size: A minimum of 100 acres in size.
- (2) Location/Orientation: Located to service the community within a distance of a 6 mile radius, adjacent to open space, a community facility such as an activity center or a middle or elementary school to maximize resources and to benefit from joint use of such facilities as fields, multi-use courts or skate parks.
- (3) Frontage: Located on arterial or collector streets and accessible by public transportation, personal vehicle, walking or by bicycle. Geographically centered within the overall development.
- (4) Development features and/or amenities: A community activity center that includes sports fields and courts, multiuse fields that are both lighted and unlighted, tennis courts, basketball court, rest room building, concession building, play structures for the 2-5 yrs. of age and separate play structures for 5-12 yrs. of age, walkways and trails, parking lots, drinking fountains, public art, benches with shade, picnic tables with shade, trash receptacles, security lighting, signage, jogging trails, low impact recreation options such as bocce ball and/or horseshoes.

4. Uses Permitted by right

- a. Passive recreation uses and open space.
- b. Active recreation uses, including but not limited to the following facilities: baseball diamonds, softball diamonds, soccer fields, tennis courts, volleyball courts, basketball courts, swimming pools, play apparatus, picnic areas, recreation center, and jogging, hiking and/or bicycling trails.
- c. Free standing light fixtures 14' and under.

5. Accessory uses and building - Refer to Town of Parker Land Use Ordinance 13.04.170
Shall also include utility facilities and well sites.

6. Development Standards

- a. **Building Setback- Street.** The minimum building setback from any public street right-of-way line shall be:
Building front 25 feet
Building side 20 feet
Building rear 25 feet
- b. **Building Separation.** The minimum building or structure separation shall be the greater of:
i) twenty (20) feet, or
ii) shall be governed by the applicable building code.
- c. **Building Height.** No buildings or structures shall exceed thirty-five (35) feet in height, except by Special Review, in which case no Buildings or Structures shall exceed forty-five (45) feet

K. Open Space (OS)

1. Intent

To provide passive open space uses which will separate, define and protect the development planning areas contained within this Planned Development. Open Space does not include golf courses.

2. Uses Permitted by Right

- a. Passive recreation uses and open space.
- b. Jogging, hiking and/or bicycle trails.
- c. Dog Parks
- d. Community Gardens
- e. Drainage Facilities
- f. Picnic shelters.
- g. Frisbee golf

3. Development Standards

- a. **Building Setback-Street.** The minimum building setback from any public street right-of-way line shall be:
Building front 25 feet
Building side 15 feet
Building rear 25 feet
- b. **Building Separation.** The minimum building or structure separation shall be the greater of:
 - i) twenty (20) feet or
 - ii) shall be governed by the applicable building code.
- c. **Building Height.** No buildings or structures shall exceed thirty-five (35) feet in height, except by Special Review, in which case no Buildings or Structures shall exceed forty five (45) feet.

L. Trails

The Development Plan depicts trail connections through open spaces and buffer areas and makes connections to off-site trails.

Trail connections through development parcels are anticipated. These trail connections shall be made in subsequent phases of the Town of Parker's entitlement process.

The Development Plan indicates the number of trail connections, but the exact locations will be determined in latter phases of the entitlement process. These trail connections include:

1. Three trail connections along the southern edge of the property (PA 22, 23, 24, 25 and 33).
2. One trail connection along the west property line.
3. Two trail connections from the east-west drainage in the center of the site through PA 29 and 31.
4. One trail connection from the Crowfoot Valley buffer to the MU Planning area through Planning Areas 37
5. Special Trail Requirements.
 - a. Future Builders of Planning Areas 22, 23, 24, 25 and 33 are advised that trail connections through these planning areas will be designed in conjunction with subdivision proposals upon these planning areas. These interconnections are intended to connect from the Southern Regional Trail along the Hess Ranch southerly boundary, internally through these filings, ultimately to the open space corridor located north of Planning Areas 16, 17, 18, 19, 20 and 32. These trail segments will be designed and constructed by the future buildings for Planning Areas 16, 17, 18, 19, 20 and 32 and secured as part of Subdivision

Improvement Agreement for residential filings upon these specified Planning Areas.

Similarly, future builders of Planning Areas 16, 17, 18, 19, 20 and 32 are advised that each filing will be required to contribute a pro-rata share for the cost of constructing an internal trail within the open space corridor which abuts all these planning areas. This contribution will be determined at the time of Final Plat for each planning area and specified in the Subdivision Improvement Agreement for each planning area.

IV. ADDITIONAL PLANNING AREA REQUIREMENTS

A. General

As stated in Section III, Land Use Regulations, the maximum number of dwelling units permitted within each residential planning area shall not exceed 120% of the units shown on the Development Plan for each individual Planning Area. However, regardless of the unit count in each Planning Area, in no case will the total unit count of Planning Areas collectively exceed 3,379 units.

B. Lone Tree Intergovernmental Agreement

At the time of the Town Council's approval of this Development Plan and Guide, Planning Areas designated as SFe, SFf and SFg were within an area that was regulated by an Intergovernmental Agreement (IGA) between the Town of Parker and the City of Lone Tree. The number of dwelling units prescribed by the IGA was limited to 100 units for these Planning Areas. On September 5, 2015 the IGA expired. The day after, September 6, 2015 the cumulative number of dwelling units allowed for Planning Areas 27, 28, 29, 30, 31, 32 and 33 were increased to a number greater than 100. This increase will not require a Major Amendment to the Development Plan and will be counted as part of the overall 3,379 dwelling units allowed by the Plan.

C. Douglas County Intergovernmental Agreement

1. In the southern part of Anthology, now "Hess Ranch", in an effort to preserve the rural roadside character of Crowfoot Valley Road, it will be necessary to maintain an average buffer area along Crowfoot Valley Road of 300', adjacent to Planning Areas 34 and 40, as represented on the Hess Ranch Development Plan. This buffer, whose intent is to screen and soften highly visible areas, should include enhanced landscape (greater density of planting as opposed to open space areas, palette of predominantly native plant materials), earth berming, and if necessary, open and transparent fencing, to visually minimize development impact.
2. The rural character of Crowfoot Valley Road shall be reflected in the development of this corridor, including:
 - a. The average 300' buffer between the adjacent residential development and Crowfoot shall be respected and the landscape in this buffer shall consist of earth berming, open and transparent fencing with a palette of plant materials that enhances and augments the existing and native landscape, as described in section 2, above.
 - b. Minimize the negative visual impact of parking areas through orientation parallel to and away from Crowfoot Valley Road, landscape screening and/or berming, and the presence of landscaped islands and planting strips within parking lots themselves to reduce the perceived sizes of the parking lot.

- c. Screening of dumpster and service areas throughout the Mixed-Use Center through landscape and/or architectural elements.
 - d. Architecture that is articulated or enhanced on those sides that face Crowfoot Valley Road.
- D. **Minimum Lot Size for Townhome Dwelling Units:** The minimum lot size for Townhome Dwelling Units (TDUs) shall be 1,500 square feet with a width not less than 20-feet in all Planning Areas where TDUs are a Use Permitted by Right, except for Residential Planning Area 5 and MU Mixed-Use Planning Areas 3, 4, 12, 14, 35, 36, 43 and 44.
- E. **Minimum Lot Size for Duplex Dwelling Units:** The minimum lot size for Duplex Dwelling Units shall be 2,100 square feet with a width not less than 20-feet.

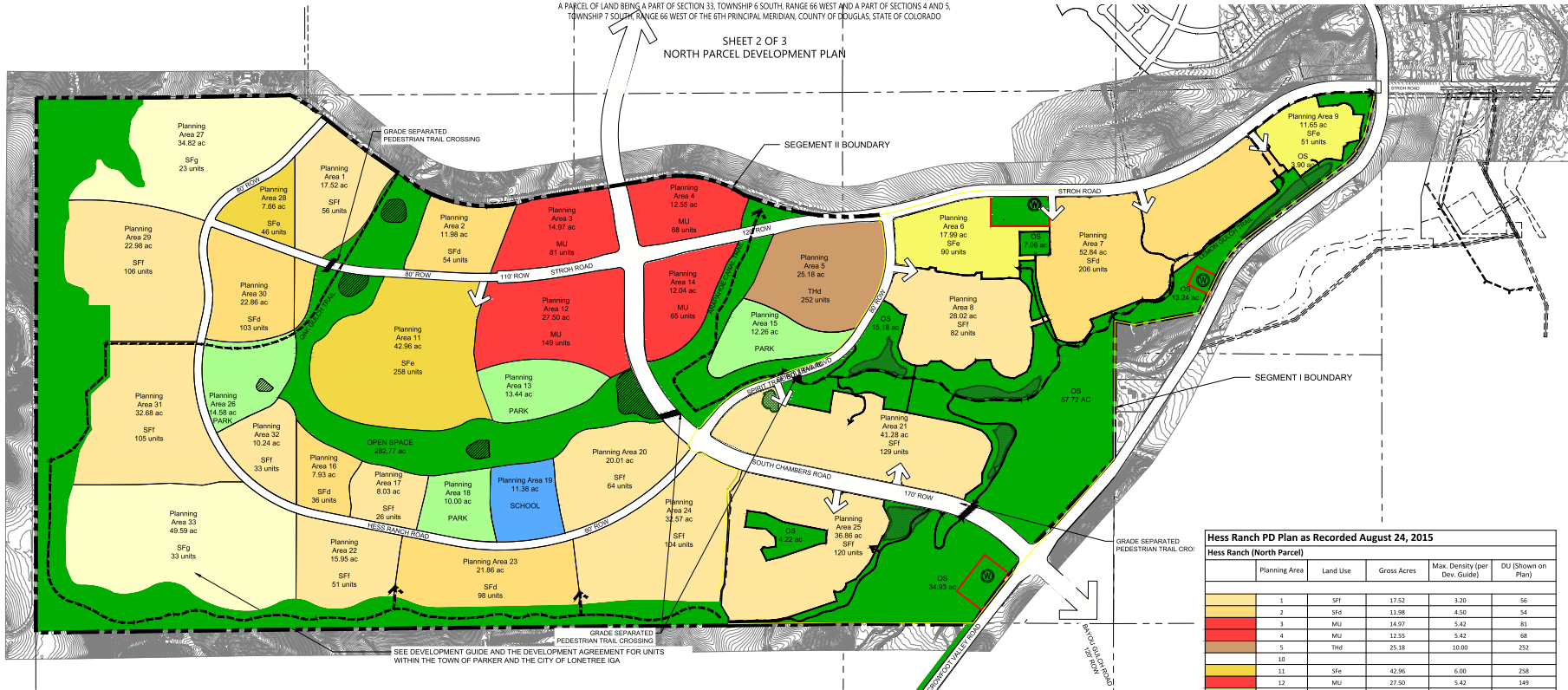
V. ENFORCEMENT AND ADMINISTRATION

- A. **Incorporation of Planned Development Master Plan**
The plan of development for HESS Ranch Development, including the location and boundaries of Planning Areas, the circulation elements, and the densities established by the HESS RANCH DEVELOPMENT PLAN AND GUIDE together with everything shown thereon and all amendments thereto.
- B. **Effect of Recorded Plan**
The approval by Ordinance of the HESS RANCH DEVELOPMENT PLAN AND GUIDE by the Town Council and the recording of such Development Plan and Guide with the Douglas County Clerk and Recorder shall be deemed to be rezoning to a PD-Planned Development District under Section 13.04.150 of the Parker Municipal Code for the real property described in the Development Plan.

HESS RANCH PLANNED DEVELOPMENT AMENDMENT NO. 2 NORTH PARCEL DEVELOPMENT PLAN

A PARCEL OF LAND BEING A PART OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 66 WEST AND A PART OF SECTIONS 4 AND 5, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO

SHEET 2 OF 3
NORTH PARCEL DEVELOPMENT PLAN



LEGEND

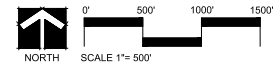
- Site Boundary
- Segment I Boundary
- Planning Area Boundary
- Regional Trail
- Local Trail
- Detention Pond
- 100 Year Floodplain - FEMA Zone A
- Well Site

NOTE:
"THE FUTURE DEVELOPMENT OF PLANNING AREAS 3, 4, 12, AND 14 SHALL INCORPORATE COMMERCIAL USE AND DEVELOPMENT AS ENUMERATED BY THE HESS RANCH DEVELOPMENT GUIDE ON A MINIMUM OF ONE-THIRD (1/3) OF THE DEVELOPABLE AREA WITHIN THESE PLANNING AREAS AS PROVIDED BY TOWN OF PARKER RESOLUTION NO. 19-028, SERIES OF 2019."

Hess Ranch Development Plan Amendment #2					
Hess Ranch Development Area					
Planning Area	Land Use	Acres	Max. Density (per Dev. Guide)	DU (Shown on Plan)	
6	Sfe	17.99	6.00	90	
7	Sfd	52.84	4.50	206	
8	Sff	28.02	3.20	82	
9	Sfe	11.65	6.00	51	
21	Sff	41.28	3.20	129	
25	Sff	36.86	3.20	120	
Open Space		136.25			
Right of Way		28.97			
TOTAL		353.86		678	

Hess Ranch PD Plan as Recorded August 24, 2015

Hess Ranch (North Parcel)				
Planning Area	Land Use	Gross Acres	Max. Density (per Dev. Guide)	DU (Shown on Plan)
1	Sff	17.52	3.20	56
2	Sfd	11.98	4.50	54
3	MU	16.97	5.42	83
4	MU	12.55	5.42	68
5	Thd	25.18	10.00	252
10	Sfe	42.26	6.00	258
11	MU	27.50	5.42	149
13	PARK	13.44		
14	MU	12.04	5.42	65
15	PARK	12.26		
16	Sfd	7.93	4.50	36
17	Sff	8.03	3.20	26
18	PARK	10.00		
19	SCHOOL	11.38		
20	Sff	20.01	3.20	64
22	Sff	15.95	3.20	51
23	Sfd	21.86	4.50	98
24	Sff	32.57	3.20	104
26	PARK	14.28		
27	Sfe	34.82	0.67	23
28	Sfe	7.66	6.00	46
29	Sff	32.98	3.20	106
30	Sfd	22.86	4.50	103
31	Sff	32.68	3.20	105
32	Sff	10.24	3.20	33
33	Sfe	49.59	0.67	33
Open Space		169.83		
Right of Way		87.44		
SUBTOTAL		781.99		1812
AMENDMENT SUBTOTAL		353.87		678
TOTAL		1135.86		2490



NO.	REVISION	DATE	BY
1	1st SUBMITTAL	11-26-18	-
2	2nd SUBMITTAL	03-29-19	-
3	3rd SUBMITTAL	06-20-19	-
4			

HESS RANCH PLANNED DEVELOPMENT AMENDMENT NO. 2 NORTH PARCEL DEVELOPMENT PLAN

Developer
Front Range Communities
4100 E. Mississippi Ave., #500
Denver, CO 80246
303.748.5466

EMK
PROFESSIONAL CONSULTANTS & LLC

Civil Engineer
EMK Consultants
7006 S. Alton Way, Bldg F
Centennial, CO 80112
303.694.1520

EMK
Planner / Landscape Architect
The Henry Design Group
1501 Wazee St., Suite 1-C
Denver, CO 80202
303.446.2368

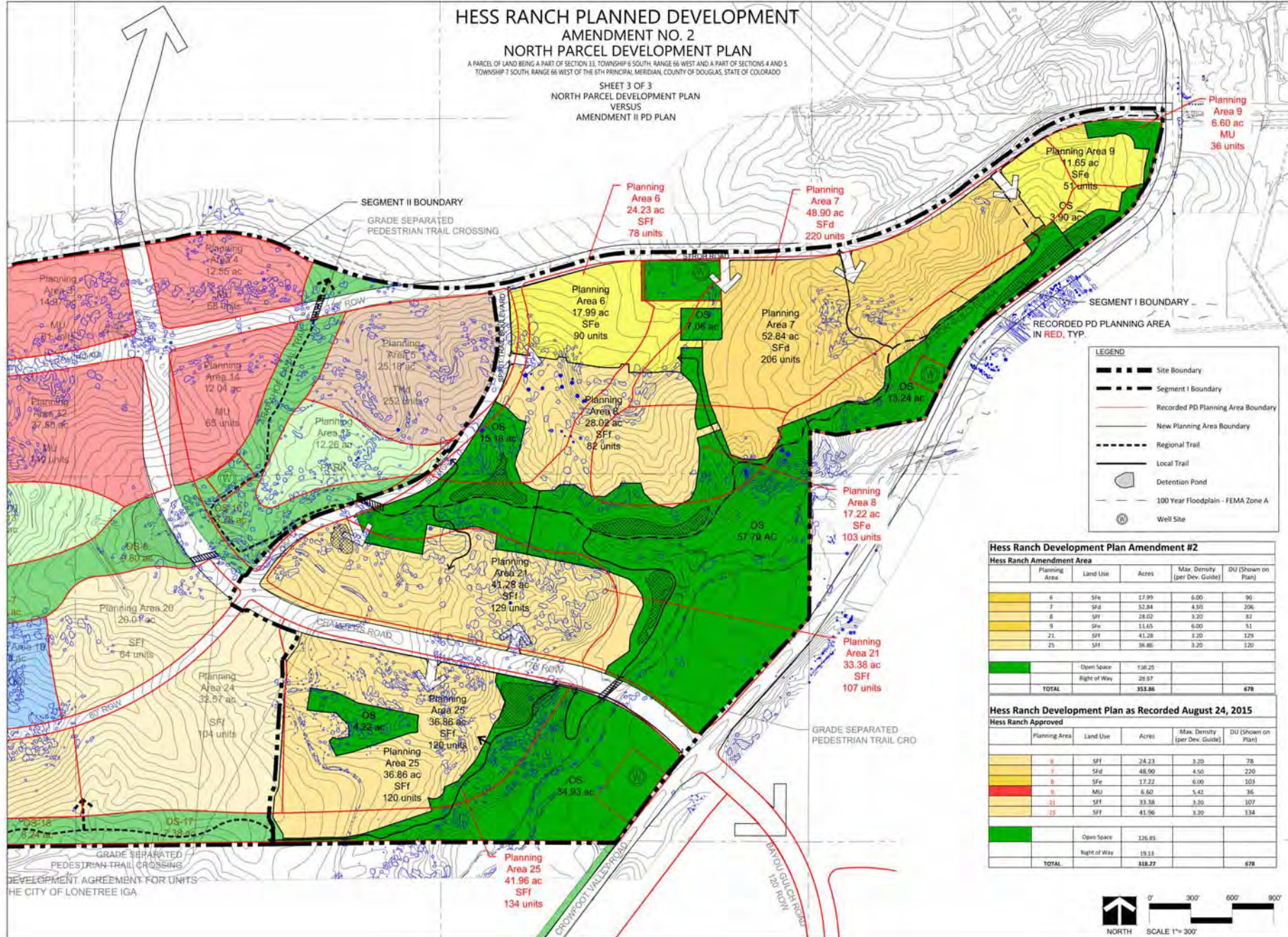
henry design group

DATE: 03-29-2019
JOB NO: -
DRAWN BY: -
APPROVED: -
CADD FILE: -

HESS RANCH PLANNED DEVELOPMENT AMENDMENT NO. 2 NORTH PARCEL DEVELOPMENT PLAN

A PARCEL OF LAND BEING A PART OF SECTION 13, TOWNSHIP 16 SOUTH, RANGE 66 WEST AND A PART OF SECTIONS 4 AND 5, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 10TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO

SHEET 3 OF 3
NORTH PARCEL DEVELOPMENT PLAN
VERSUS
AMENDMENT II PD PLAN



HESS RANCH PLANNED DEVELOPMENT AMENDMENT NO. 2 NORTH PARCEL DEVELOPMENT PLAN

Developer
Front Range Communities
4100 E. Mississippi Ave., #100
Denver, CO 80246
303.745.5466

Civil Engineer
EMK Consultants
7000 S. Alton Way, Bldg. F
Centennial, CO 80015
303.694.1520

Planner / Landscape Architect
The Henry Design Group
1501 Wazee St., Suite 1-4C
Denver, CO 80202
303.446.2368

henry design group

henry design group

henry design group

henry design group

henry design group

henry design group

henry design group

henry design group



Request for Town Council Action

Date: August 5, 2019

Submitted By: David King, Chief

Reviewed By: Michelle Kivela, Town Administrator

Title: **ORDINANCE NO. 9.299 - First Reading**
An Ordinance Approving the Amended and Restated
Intergovernmental Agreement Between the Douglas County
School District RE-1 and the Town of Parker Regarding the
Sharing of Costs for Providing Police Officers to Act as
School Resources Officers

Department: Police, David King
Second Reading: August 19, 2019

EXECUTIVE SUMMARY

The Town entered into an Intergovernmental Agreement (IGA) with the Douglas County School District to make available its police officers to function as school resource officers (SRO's) at Legend High School and Sierra Middle School. The school resource officers additionally provide services to include law enforcement, counseling and education to Cimarron Middle School located adjacent to Legend High School.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

A school resource officer is a commissioned, sworn law enforcement officer, not a "security guard." SROs carry all the same equipment they use on any other law enforcement assignment.

The goals of well-founded SRO programs include providing safe learning environments in our schools, providing valuable resources to school staff members, fostering positive relationships with youth, developing strategies to resolve problems affecting youth and protecting all students, so that they can reach their fullest potentials.

FINANCIAL IMPACT

Under the IGA between Parker and Douglas County School District, the cost for each SRO is shared as a 50/50 split. The split includes salary (which can vary based on where the officer is within the department's step pay plan) and benefits for each officer required under the the agreement.

Overtime costs incurred by the Town for school related sporting events or activities are paid by the School District under separate billing. Each SRO is allowed up to ninety (90) hours of overtime for school sanctioned events per school year.

STRATEGIC GOAL(S)



INNOVATE WITH
COLLABORATIVE
GOVERNANCE



PROMOTE A SAFE AND
HEALTHY COMMUNITY

ATTACHMENTS

1. DCSD Ord appr SRO IGA 20190805 & 0819 TC mtgs

RECOMMENDED MOTION

I move to approve Ordinance No. 9.299 on first reading and to schedule second reading for August 19, 2019, as part of the consent agenda.

ORDINANCE NO. 9.299, Series of 2019

TITLE: A BILL FOR AN ORDINANCE APPROVING THE AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN DOUGLAS COUNTY SCHOOL DISTRICT RE-1 AND THE TOWN OF PARKER REGARDING THE SHARING OF COSTS FOR PROVIDING POLICE OFFICERS TO ACT AS SCHOOL RESOURCE OFFICERS

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, ORDAINS:

Section 1. The Town Council of the Town of Parker hereby approves the Amended and Restated Intergovernmental Agreement between Douglas County School District RE-1 and the Town of Parker Regarding the Sharing of Costs for Providing Police Officers to Act as School Resource Officers, which is attached hereto as **Exhibit 1** and incorporated herein by this reference, and authorizes the Mayor of the Town to enter into the Agreement on behalf of the Town.

Section 2. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the health, safety and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative object sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 3. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 4. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____,
2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT 1

AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN DOUGLAS COUNTY SCHOOL DISTRICT RE-1 AND THE TOWN OF PARKER REGARDING THE SHARING OF COSTS FOR PROVIDING POLICE OFFICERS TO ACT AS SCHOOL RESOURCE OFFICERS

This Amended and Restated Intergovernmental Agreement (the "Agreement") by and between **Douglas County School District RE-1** ("District") and the **Town of Parker** ("Town") is made and entered on this ____ day of _____, 2019.

RECITALS

WHEREAS, the District and the Town entered into that certain Intergovernmental Agreement Between Douglas County School District RE-1 and the Town of Parker Regarding the Sharing of Costs for Providing Police Officers to Act as School Resource Officers dated September 18, 2017 (the "Previous Agreement");

WHEREAS, the District and the Town wish to amend and restate the Previous Agreement as to the sharing of costs for a school resource officer in the District; and

WHEREAS, the District desires to have a school resource officer at Legend High School, Cimarron Middle School, and Sierra Middle School, located within the District and within the Town; and

WHEREAS, the Town is willing to make available, at designated schools within the District as set forth herein, police officers to act as school resource officers; and

WHEREAS, Section 29-1-203, C.R.S., authorizes local governments to cooperate or contract with each other to provide any function or service lawfully authorized to each other; and

WHEREAS, the parties hereto wish to share equally the cost of providing police officers as school resource officers in the District, net of any other funding sources.

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the District and the Town agree as follows:

1. The Town shall make available three of its police officers to function as school resource officers (the "School Resource Officers") at Legend High School (the "High School"), and at Sierra Middle School and Cimarron Middle School (collectively with Sierra Middle School, the "Middle Schools").

2. The duties of the school resource officers shall include, but not be limited to, the following:

- Provide education and counseling to students on law enforcement matters;
- Act as a liaison between the Parker Police Department and the District;
- Coordinate matters of mutual law enforcement concerns between the District and the Parker Police Department;

- Create an open, uninhibited environment of discussion geared to understanding and respect for the District, Parker Police Department, and the Town.
- Investigate law enforcement and public safety issues while on campus.

3. The District shall provide the School Resource Officers a private and secure room on the High School campus and on each of the Middle Schools' campuses for the purpose of conducting confidential investigations, conducting interviews, and preparing reports, as well as for conducting any other activity necessary to providing the School Resource Officer functions. The District shall equip the room with a telephone and computer that networks with the Parker Police Department.

4. The District shall reimburse the Town fifty percent (50%) of the Town's costs to make police officers available as the School Resource Officers net of any other funding sources and one hundred percent (100%) of the Town's costs to make police officers available as the School Resource Officers to attend school-related sporting events or activities, as provided in Paragraph 5 of this Agreement. Such reimbursable costs shall include, but not be limited to, the salary, benefits, and pay plan market movement for the School Resource Officers. The District shall pay the Town its portion of such costs on a monthly basis as invoiced monthly by the Town.

5. Each school year, all School Resource Officers receive an additional ninety (90) hours of overtime to attend school related sporting events or activities. The School Resource Officers are compensated at the agency's current rate of pay and invoiced separately from staffing and salary. Hours used are verified by both the School Resource Officers and District security personnel. Notwithstanding the foregoing, the additional ninety (90) hours for each of the Middle School Resource Officers shall be used to fund extra duty hours at District events to include, but limited to, traffic control at Echo Park Stadium and other events within the Town of Parker.

6. The School Resource Officers shall remain employees of the Town at all times.

7. The School Resource Officers shall be subject to the Town's supervision, chain of command, and to the policies, procedures, rules, regulations, directives, written evaluations, and orders of the Parker Police Department and the Town. The School Resource Officers will also comply with the laws, policies, and regulations of the District to the extent that such measures are not in conflict with those of the Town or Parker Police Department. Although the School Resource Officers will work closely with school administrators and faculty to determine the most effective use of the School Resource Officers' time and expertise, the School Resource Officers shall not be subject to supervision or direction by the District.

8. The term of this Agreement will be from July 1, 2019, through June 30, 2020. Thereafter, this Agreement shall be continued for successive one-year terms, unless sooner terminated by either party. The financial obligation of both parties hereto is subject to annual budgeting and appropriation of the necessary funds.

9. This Agreement may be terminated by either party upon sixty (60) days' written notice to the other party. The District shall only be responsible for its share of the costs outlined in Section 4 for services performed as of such termination date.

10. Any notice required to be given by this Agreement shall be given as follows:

To the District: Douglas County School District RE-1
Attn: Director of School Safety and Security
620 Wilcox Street
Castle Rock, CO 80104

To the District: Douglas County School District RE-1
Office of Legal Counsel
Attn: Legal Counsel
620 Wilcox Street
Castle Rock, CO 80104

To the Town of Parker: Town of Parker
Attn: Town Administrator
20120 E, Mainstreet
Parker, CO 80138

With a copy to: Parker Police Department
Attn: Chief of Police
18600 E. Lincoln Meadows Parkway
Parker, CO 80134

11. None of the terms or conditions of this Agreement gives or allows any claim, benefit, or right of action by any third person not a party hereto. Nothing in this Agreement shall be deemed as a waiver of immunity or liability limits granted to the Town or District under the Colorado Governmental Immunity Act.

12. This Agreement constitutes the entire agreement of the parties hereto and supersedes all prior negotiations, representations or agreements, either written or oral, including the Previous Agreement. This Agreement may be amended, modified or changed, in whole or in part, only by written agreement approved by each party.

This Agreement is entered into as of the day and year set forth above.

TOWN OF PARKER, COLORADO

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM AND SUFFICIENCY:

James S. Maloney, Town Attorney

DOUGLAS COUNTY SCHOOL RE-1

ATTEST:

David Ray
President, Board of Education

ATTEST:

Richard Payne
Director of Safety and Security

Lindsay Bergemann
Director of Strategic Sourcing & Contract Management



Request for Town Council Action

Date: August 5, 2019

Submitted By: Jim Maloney, Town Attorney

Reviewed By: Michelle Kivela, Town Administrator

Title: **ORDINANCE NO. 1.536 - First Reading**
A Bill for an Ordinance Approving the Purchase and Sale Agreement Between the Town of Parker and UDC Miller, LLC, Concerning the Property Known as the Pine Curve

Department: Community Development, Jason Rogers
Town Attorney, Jim Maloney

Second Reading: August 19, 2019

EXECUTIVE SUMMARY

The purpose of this agenda item is for the Town Council to consider a purchase and sale agreement for real property owned by the Town, which is commonly referred to as the Pine Curve Property.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

At the March 18, 2019 Town Council meeting, the Town Council approved a broker listing agreement between the Town and NavPoint Real Estate Group, LLC, for real property owned by the Town, including Pine Curve Property (the "Listing Agreement"). Under the Listing Agreement, the Pine Curve Property was listed for sale in the amount of \$5,793,331 (\$5.50/sf). Attached is a purchase and sale agreement signed by UDCC Miller, LLC (the "Buyer"), with a purchase price of \$5.00 a square foot (the "Agreement"). The actual purchase price will be based upon a survey of the Pine Curve Property after right-of-way for Mainstreet, including future turn lanes, are excluded from the property to be purchased (the dollar amount is approximately \$5,261,830). The Agreement contains the following substantive terms:

The Agreement will not go into effect until: (1) the Buyer signs the Agreement; (2) the Town Council approves the Agreement by ordinance; and (3) the Mayor signs the Agreement (the

“Effective Date”).

Within five (5) days after the Effective Date, the Buyer will deposit \$201,000 with the title company. Ten (10) days after the Effective Date, the Town will deliver: (1) the title commitment to the Buyer; and (2) documents related to the Pine Curve Property (survey, environmental reports, maps, and related information).

Within twenty (20) days after the Effective Date, the Buyer will deliver a preliminary concept plan for Pine Curve Property, which will include a feasibility analysis of parcel uses, site and building orientation, access and circulation, drainage and hydrology, and typographic conditions.

Within forty (40) days after the Effective Date, the Buyer may make title and survey objections, which the Town may or may not be able to address.

Within sixty (60) days after the Effective Date, the Buyer may make objections to the condition of the Property, which the Town may or may not be able to address (the “Inspection Period”).

Within one hundred twenty (120) days after the end of the Inspection Period (180 days after the Effective Date), the Buyer will submit to the Town a completed application for a minor development plat for the Pine Curve Property. The Town, in conjunction with processing the minor development plat, will process a plat exemption for Mainstreet to address overlapping right-of-way issues associated with the movement of Mainstreet over the years. The exemption plat for Mainstreet will include the current right-of-way for Mainstreet and the additional right-of-way that will be needed for turn lanes to serve the development of the Pine Curve Property. The portion of the Pine Curve Property that is not contained in the exemption plat for Mainstreet will be included in the minor development plat, and will be sold to the Buyer for \$5.00 a square foot.

The completed application for the minor development plat will include a concept plan that includes the information contained in the preliminary concept plan, and applies that information on a lot-by-lot basis to each lot described in the minor development plat, including a phasing plan for the development of the Pine Curve Property. Within sixty (60) days of the Town’s receipt of the complete application for the minor development plat and concept plan, the Town will prepare a development agreement, which will include the concept and phasing plans, the purpose of which is to essentially make the My Mainstreet Strategic Framework contractually enforceable against the Buyer.

The Buyer will also submit an application to form a metropolitan district to finance the construction of improvements on Pine Curve Property at the time the application for a minor development plat is submitted to the Town.

Ultimately, the approval of the minor development plat will be subject to notice and public

hearing before the Planning Commission and Town Council. Additionally, the subdivision agreement for the public improvements to be constructed as a part of the minor development plat, the exemption plat for Mainstreet, the development agreement and the service plan for the metropolitan district will be subject to the Town Council approval and further subject to closing the sale of Pine Curve Property.

FINANCIAL IMPACT

The financial impact to the Town will be approximately \$5,261,830 in revenue as indicated in the Background/Discussion above.

STRATEGIC GOAL(S)



ENHANCE ECONOMIC
VITALITY

ATTACHMENTS

1. Ordinance No. 1.536

RECOMMENDED MOTION

I move to approve Ordinance No. 1.536 on first reading and to schedule second reading for August 19, 2019, as part of the consent agenda.

ORDINANCE NO. 1.536, Series of 2019

TITLE: A BILL FOR AN ORDINANCE APPROVING THE PURCHASE AND SALE AGREEMENT BETWEEN THE TOWN OF PARKER AND UDC MILLER, LLC, CONCERNING THE PROPERTY KNOWN AS THE PINE CURVE

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, ORDAINS:

Section 1. The Town Council of the Town of Parker hereby approves the Purchase and Sale Agreement Between the Town of Parker and UDC Miller, LLC, concerning the Property known as the Pine Curve, which Agreement is attached hereto as **Exhibit 1** and incorporated herein by this reference, and authorizes the Mayor of the Town to enter into the Agreement on behalf of the Town.

Section 2. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the health, safety and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative object sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 3. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 4. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____, 2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT 1

PURCHASE AND SALE AGREEMENT

Between

**Town of Parker
as Seller,**

and

**UDC Miller, LLC
as Buyer**

1.	Effective Date.	4
2.	Purchase and Sale.	4
3.	Purchase Price	5
3.1	<u>Deposit</u>	5
3.2	<u>Termination Rights Payment</u>	5
3.3	<u>Cash at Closing</u>	5
4.	Buyer's Investigations.	5
4.1	<u>Seller Deliverables</u>	5
4.2	<u>Inspection Period.</u>	7
4.3	<u>Buyer's Right of Entry.</u>	8
4.4	<u>Insurance/Indemnity</u>	8
5.	Title	9
5.1	<u>Conveyance</u>	9
5.2	<u>Issuance of Title Policy</u>	9
6.	Entitlements	9
6.1	<u>Concept Plan</u>	9
6.2	<u>Minor Development Plat</u>	9
6.3	<u>Exemption Plat.</u>	10
6.4	<u>Development Agreement</u>	10
6.5	<u>Subdivision Agreement</u>	11
7.	Property Condition	12
8.	Covenants	13
8.1	<u>Seller's Covenants</u>	13
9.	Closing Conditions.	13
9.1	<u>Conditions to Seller's Obligation to Close</u>	13
9.2	<u>Conditions to Buyer's Obligation to Close</u>	14
10.	Closing.	15
10.1	<u>Closing Date.</u>	15
10.2	<u>Closing Documents</u>	15
10.3	<u>Further Documents.</u>	16
11.	Adjustments and Prorations	16
12.	Escrow; Commissions.	17
12.1	<u>Instructions.</u>	17
12.2	<u>Escrow</u>	17
12.3	<u>Close of Escrow</u>	17
12.4	<u>Real Estate Reporting Person.</u>	18
12.5	<u>Sales Commissions</u>	18

13.	Representations and Warranties	18
13.1	<u>Seller Representations and Warranties.</u>	18
13.2	<u>Buyer Representations and Warranties.</u>	19
14.	Remedies.	21
14.1	<u>Buyer's Remedies</u>	21
14.2	<u>Seller's Remedies.</u>	21
15.	General Provisions	22
15.1	<u>Time and Dates</u>	22
15.2	<u>Entire Agreement</u>	22
15.3	<u>Governing Law</u>	22
15.4	<u>Notices</u>	22
15.5	<u>Headings</u>	23
15.6	<u>Counterparts</u>	23
15.7	<u>Assignment</u>	23
15.8	<u>Successors and Assigns</u>	24
15.9	<u>Interpretation</u>	24
15.10	<u>Recordation Prohibited</u>	24
15.11	<u>Waiver of Jury Trial</u>	24
15.12	<u>Cancellation Fees</u>	24
15.13	<u>Relationship of Parties</u>	24
15.14	<u>Further Acts</u>	24
15.15	<u>Neutral Interpretation</u>	24
15.16	<u>Patriot Act</u>	24
15.17	<u>Consideration</u>	25
15.18	<u>Waiver</u>	25
15.19	<u>Rule Against Perpetuities</u>	25

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (this “**Agreement**”) is made and entered into by and between the Town of Parker, a Colorado municipal corporation (“**Seller**” and “**Town**”), and UDC Miller, LLC, a Colorado limited liability company (“**Buyer**”), and shall become effective as of the Effective Date provided in Section 1 below.

RECITALS

This Agreement is made with respect to the following facts:

A. Seller is the fee owner of the following land in the Town of Parker, Colorado: (i) “**Parcel 1**”: an approximately 24.0226 acre tract of land located at 20129 E. Mainstreet, and (ii) “**Parcel 2**”: an approximately 3.093 acre tract of land located at 20125 E. Mainstreet, all as more particularly described on the December 20, 2000 Survey and January 2, 2002 Survey attached hereto as Exhibit A (collectively the “**Surveys**”). Seller desires to sell and Buyer desires to purchase portions of Parcel 1 and Parcel 2, and possibly some additional smaller associated tracts owned by Seller (the “**Property**”), the final configuration and legal description of the Property to be sold and purchased hereunder is to be determined pursuant to a Minor Development Plat (to be prepared as provided in Section 6.2 hereof).

B. Seller desires to sell to Buyer, and Buyer desires to purchase from Seller, the Property, on the terms and conditions hereinafter set forth.

AGREEMENT

In consideration of the mutual promises and agreements set forth below, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **Effective Date.** After this Agreement is executed by Buyer, it shall be presented to the Town Council of the Town for approval. If the Town Council adopts an ordinance approving the sale of the Property to Buyer on the terms and conditions contained herein and any legal challenges regarding the Town Council’s ordinance have been defeated or the time for bringing any such action has expired, then this Agreement will be executed by Seller. This Agreement shall become effective only if and as of the date it is executed by Seller (the “**Effective Date**”). If the Effective Date has not occurred on or before November 11, 2019, then Buyer shall be deemed to have rescinded its offer to purchase the Property and this Agreement shall be deemed null and void and of no further force and effect.

2. **Purchase and Sale.** Subject to the terms and conditions set forth in this Agreement, Seller agrees to sell, assign, and convey to Buyer, and Buyer agrees to purchase from Seller, the Property, together with all right, title, and interest of Seller, if any, in and to easements, rights of way, and other estates, rights, interests, privileges, and appurtenances now owned or hereafter acquired by Seller with respect to the Property, including all minerals and mineral rights, but excepting all water rights and water interests of every nature, and subject to the Permitted

Exceptions as provided herein. If Seller is entitled to any credits from a dedication of the water and water rights associated with the Property to Parker Water and Sanitation District (“**PWSD**”), such credits shall remain with Seller and shall not be included in the definition of Property and shall not be transferred to Buyer at Closing. The parties agree that upon completion of the configuration and legal description for the Property to be encompassed within the Minor Development Plat, as provided in Section 6.2 hereof, Exhibit B hereof will be completed to reflect the legal description and gross square feet of the Property to be conveyed by Seller to Buyer hereunder.

3. **Purchase Price.** The “**Purchase Price**” for the Property to be paid by Buyer to Seller shall be equal to Five Dollars (\$5.00) per square foot of the Property multiplied by the gross square feet of the Property, with the gross square feet of the Property to be as stated in Exhibit B hereto upon completion of the Minor Development Plat. Upon completion of the configuration and legal description for the Property to be encompassed within the Minor Development Plat, Seller and Buyer shall confirm the Purchase Price in writing by separate instrument approved by the Buyer and Town Administrator for the Seller. The Purchase Price shall be payable as follows:

3.1 Deposit. Within five (5) business days after the Effective Date, Buyer shall deliver, by wire transfer of funds to NCS Colorado, a division of Fidelity National Title Group; 8055 E. Tufts Ave., Suite 300, Denver, CO 80327; Attention Steve Boyka and Chandra Nay (Pl. 303-692-6784; emails sboyka@fnf.com and cnay@fnf.com) (“**Title Company**”), an earnest money deposit in the amount of Two Hundred Thousand Dollars (\$200,000) (the “**Deposit**”).

3.2 Termination Rights Payment. As independent and additional consideration for the discretionary termination rights granted to Buyer hereunder, within five (5) business days after the Effective Date of this Agreement, Buyer shall pay to Seller directly the sum of One Thousand Dollars (\$1,000) (“**Termination Rights Payment**”), which amount shall be credited to payment of the Purchase Price in the event of Closing but which shall otherwise be non-refundable to Buyer except in the event of breach of this Agreement by Seller.

3.3 Cash at Closing. At the consummation of the transaction contemplated by this Agreement (the “**Closing**”), the Purchase Price, less credits for the Deposit and the Termination Rights Payment, and subject to the adjustments and prorations provided for herein, will be paid by Buyer to Seller in immediately available funds, by the timely wiring of funds to the Title Company for disbursement to Seller on the Closing Date (as defined in Section 10.1 hereof).

4. **Buyer’s Investigations.**

4.1 Seller Deliverables. Seller will deliver or cause to be delivered to Buyer the following:

4.1.1 Title Insurance Commitment. Within ten (10) business days after the Effective Date, Seller shall instruct the Title Company to deliver to Buyer an ALTA Commitment for Title Insurance (08-01-2016 with technical corrections 04-02-18) for the property encompassed within the Surveys (the “**Initial Commitment**”), together with legible copies of all recorded encumbrances and exceptions to title listed in the Initial Commitment, which may be

delivered in electronic format or by electronic link. The parties acknowledge that the issuance of the Initial Commitment will be in accordance with the legal descriptions for Parcel 1 and Parcel 2 on the Surveys. When the final legal description for the Property is determined in accordance with the preparation of the Minor Development Plat as provided herein, Seller shall request the Title Company to issue an update of the Initial Commitment with the agreed legal description of the Property as the insured estate, and Seller shall also request the Title Company to provide legible copies of all encumbrances and exceptions to title not listed in the Initial Commitment (the “**Updated Commitment**”).

4.1.2 Objections. Buyer shall have the right to object to: (i) any matters set forth in the Initial Commitment deemed unacceptable to Buyer in Buyer’s sole discretion (“**Initial Title Objections**”), and (ii) any new or additional matters set forth in the Updated Commitment that are unacceptable to Buyer in Buyer’s sole discretion (“**Updated Title Objections**”), provided that Buyer delivers written notice of any Title Objections on or before the date that is ten (10) business days prior to the expiration of the Inspection Period (as defined below), and Buyer delivers written notice of any Updated Title Objections on or before the date that is ten (10) business days after delivery to Buyer of the Updated Commitment); otherwise any such objections shall be deemed to be waived. If Buyer delivers in a timely manner written notice of any Title Objections and/or Updated Title Objections (collectively, “**Objections**”), then Seller shall within ten (10) business days following receipt of any Objections from Buyer notify Buyer in writing (“**Seller’s Response**”) whether Seller elects, to: (i) cure any such Objections on or prior to the Closing Date, or (ii) not to cure any such Objections. In the event Seller fails to deliver Seller’s Response to Buyer within such ten (10) business day period, Seller shall be deemed to have elected not to cure Buyer’s Objections. If Seller’s Response states that Seller elects not to cure any of Buyer’s Objections on or prior to Closing, or Seller is deemed to have elected not to cure, then unless Buyer and Seller agree in writing upon an alternative resolution prior to the expiration of the Inspection Period with respect to Initial Title Objections or one business day prior Closing with respect to Updated Title Objections, Buyer shall elect to either: (x) terminate this Agreement, whereupon Title Company shall promptly deliver the Deposit to Buyer and the parties shall have no further obligations under this Agreement, except for those obligations that expressly survive any termination hereof, or (y) waive the Objections and proceed to purchase the Property with such condition of title as Seller is able to convey and/or subject to the Objections, and without a reduction of the Purchase Price. If Buyer fails to deliver written notice of such election prior to the expiration of the Inspection Period with respect to Initial Title Objections or one business day prior Closing with respect to Updated Title Objections, then Buyer shall be deemed to have elected to waive the Objections and proceed to purchase the Property pursuant to clause (y) above.

4.1.3 Permitted Exceptions. The (1) exceptions to title contained in the Initial Commitment as of the expiration of the Inspection Period (including any endorsements or supplements to the Initial Commitment issued prior to such expiration), and including any items to which Buyer objected but which Seller did not commit to address, (2) those matters affecting title that are described on the Surveys including any Survey items to which Buyer objected but which Seller did not commit to address, (3) any matter that would be reflected upon an accurate survey of the Property, except for matters expressly granted in writing by Seller and objected to by Buyer after the expiration of the Inspection Period and prior to the Closing Date, (4) exceptions to title contained in the Updated Commitment as of ten (10) business days after delivery of the Updated Commitment to Seller and that were not contained in the Initial Commitment, (including

any endorsements or supplements to the Updated Commitment issued prior to such date), and including any items to which Buyer objected but which Seller did not commit to address (5) the Minor Development Plat (as defined in Section 6.2 below), (6) the Development Agreement (as defined in Section 6.4 below), (7) the Subdivision Agreement (as defined in Section 6.5 below), and (8) any restriction, covenant, lien or encumbrance resulting from any entitlement or development inducement obtained by Buyer for the Property prior to Closing, will be the “**Permitted Exceptions**” hereunder, excluding therefrom only (i) monetary liens or encumbrances not resulting from the actions of Buyer, or (ii) mechanics’ liens or claims therefore not resulting from the actions of Buyer or Buyer’s agents or contractors).

4.1.4 Subsequent Title or Survey Defects. Seller covenants that between the Effective Date and the Closing Date Seller will not voluntarily encumber or grant easements or other rights of use with respect to the Property, except as may be contained in or required in connection with the Minor Development Plat, Exemption Plat, Development Agreement, Subdivision Agreement or Service Plan to be prepared and approved as provided in this Agreement. If, after the expiration of the Inspection Period with respect to the Initial Commitment or after the issuance of the Updated Commitment with respect to the Updated Commitment, Buyer or the Title Company notifies Seller of the existence of any encumbrance, lien, encroachment, defect in or other matter adversely affecting title or the Property that was not reflected in the Initial Commitment or Updated Commitment, as applicable, the Surveys, or the Permitted Exceptions (“**Subsequent Defect**”), Seller may use such efforts and expend such amount as Seller may, in Seller’s sole discretion, deem appropriate to remove or cure such defect prior to Closing. Seller will not have any obligation, however, to cure any Subsequent Defect. If Seller does not or is unable to remove or cure all Subsequent Defects prior to Closing, Buyer may (i) waive all such uncured Subsequent Defects and accept such title as Seller is able to convey as of Closing without an abatement of the Purchase Price; or (ii) terminate this Agreement, whereupon Title Company will return the Deposit to Buyer, all parties will be relieved of any further obligations hereunder, except for those obligations that expressly survive any termination hereof.

4.1.5 Copies. Within ten (10) business days after the Effective Date, Seller shall deliver to Buyer copies of all documents in Seller’s possession or under Seller’s control that are described in Exhibit C attached hereto. Except as otherwise stated herein, Seller makes no representations or warranties as to the completeness or accuracy of such documents, other than representations that (a) Seller has delivered to Buyer all of such documents in its possession or control concerning the Property which are required in accordance with this Section 4.1.5, and (b) Seller has no actual knowledge that any of such documents are false or misleading in any material respect. Seller agrees to furnish immediately to Buyer any documents described in Exhibit C that come into Seller’s possession or are completed by Seller after the initial production date specified above, and to continue to provide the same during the pendency of this Agreement.

4.2 Inspection Period.

4.2.1 Inspection Period. Buyer, at Buyer’s expense, may review the Initial Commitment, the Surveys, and the documents described in Exhibit C, and cause such other tests, studies, and investigations to be made as Buyer, in its sole discretion, determines are reasonable or necessary in order to evaluate the suitability of the Property for Buyer’s intended uses. Buyer shall have a period commencing on the Effective Date and expiring at 5:00 p.m.

Mountain Time on the date that is the sixtieth (60th) day after the Effective Date (the “**Inspection Period**”), in which to determine, in Buyer’s sole discretion, whether the Property is acceptable to Buyer. At any time prior to expiration of the Inspection Period, Buyer may deliver notice to Seller terminating this Agreement (the “**Inspection Termination Notice**”). If Buyer determines that the Property is acceptable, Buyer shall deliver a notice of continuation (the “**Continuation Notice**”) on or before the expiration of the Inspection Period. If Buyer fails to deliver the Continuation Notice to Seller on or before the expiration of the Inspection Period, then Buyer shall be deemed to have not accepted the Permitted Exceptions existing as of the expiration of the Inspection Period and the physical condition of the Property, this Agreement shall terminate and the Deposit shall be returned to Buyer and both parties will be relieved of any further obligations hereunder except for those obligations that expressly survive any termination hereof. If Buyer delivers the Continuation Notice to Seller before the expiration of the Inspection Period, then this Agreement will remain in full force and effect in accordance with its terms, and the Deposit shall thereafter be non-refundable to Buyer for any reason other than as expressly stated herein.

4.3 Buyer’s Right of Entry. Buyer’s right of inspection shall include, without limitation, the right to enter the Property from and after the Effective Date during normal business hours for any purpose and the right to have made, at Buyer’s expense, any and all studies or inspections of the Property as Buyer may deem necessary or appropriate. Seller agrees, subject to the requirements of this Section 4.3 and Section 4.4 below, to allow Buyer reasonable access and license to enter onto the Property; however, Buyer shall not perform any intrusive testing (other than standard geotechnical studies) without the prior written consent of Seller, which shall not be unreasonably withheld, or conditioned. After making such tests and inspections, Buyer agrees to promptly restore the Property to its condition prior to such tests and inspections (which obligation shall survive the Closing or any termination of this Agreement). Buyer understands and agrees that any inspections of the Property shall be conducted upon at least 24 hours’ prior telephonic or email notice to Seller (via Weldy Feazell, Development Manager, ph. [303-805-3168](tel:303-805-3168), email wfeazell@parkeronline.org). Seller agrees to cooperate reasonably with any such investigations, inspections, or studies made by or at Buyer’s direction, so long as such cooperation is at no expense to Seller.

4.4 Insurance/Indemnity. Prior to Buyer entering the Property to conduct the inspections and tests described above, Buyer or its agents shall obtain and maintain, at Buyer’s sole cost and expense, general liability insurance, from a reputable insurer licensed in the State of Colorado, in the amount of \$2,000,000.00 combined single limit for personal injury and property damage per occurrence, which insurance shall provide coverage against any claim for personal liability or property damage caused by Buyer or any of its agents, employees, or contractors in connection with such inspections and tests. Buyer agrees to keep the Property free from all liens (resulting from Buyer’s investigations pursuant to this Article 4 or any other activities of Buyer pertaining to the Property) and to indemnify, defend, and hold harmless Seller and Seller’s agents, employees, and representatives, and their respective successors and assigns, from and against all claims, actions, losses, liabilities, damages, costs, and expenses (including, but not limited to, reasonable attorneys’ fees and costs) incurred, suffered by, or claimed against Seller by reason of any damage to the Property or injury to persons caused by Buyer and/or its agents, employees, consultants or contractors in exercising its rights under Section 4.3; provided, however, that Buyer shall not indemnify Seller and shall have no responsibility for discoveries by Buyer of any condition of or on the Property, including, without limitation, any environmental problems or

conditions, any structural defects, or any archeological, paleontological, wildlife, or historical artifacts on the Property. This indemnity shall survive the Closing or any termination of this Agreement.

5. **Title.**

5.1 Conveyance. Seller shall convey the Property to Buyer at Closing by bargain and sale deed, subject only to the Permitted Exceptions, and substantially in the form attached hereto as Exhibit D (the “**Deed**”).

5.2 Issuance of Title Policy. At Closing, Title Company will issue, or unconditionally commit to issue, to Buyer an ALTA Owner’s Policy (6-17-06) of title insurance in the amount of the Purchase Price, with the standard survey exception deleted, insuring that title to the Property is vested in Buyer, subject only to the Permitted Exceptions (the “**Title Policy**”). Seller shall pay the premium for the Title Policy with standard survey exception deleted. Seller shall be responsible for recording the Minor Development Plat, Exemption Plat, Deed, Development Agreement, and Subdivision Agreement, upon Closing. Buyer will be responsible for providing the Survey utilized to prepare the Minor Development Plat to the Title Company to obtain the deletion of the standard survey exception in the Title Policy. Buyer shall be responsible for obtaining and paying for any endorsements to the Title Policy other than for deletion of the standard survey exception or any endorsement that Seller has agreed to provide to cure an Objection, for any lender’s title policy and any endorsements thereto, and for satisfying any requirements the Title Company may impose specifically with respect to Buyer, such as, for example, requirements with respect to Buyer’s organizational status or authority to complete the transaction.

6. **Entitlements.** Buyer and Seller shall pursue the following as provided:

6.1 Concept Plan. Within twenty (20) days of the Effective Date, Buyer shall deliver to Seller a preliminary concept plan for the development of the Property (the “**Preliminary Concept Plan**”). The Preliminary Concept Plan shall not be a formal submission to the Town, nor shall it be binding upon either Seller or Buyer. The Preliminary Concept Plan shall be prepared at a planning and design completion level of at least ten percent (10%). The Preliminary Concept Plan shall include proposed site layout, densities, external access, internal circulation, and proposed open space. Seller’s review and comment upon the Preliminary Concept Plan shall neither constitute nor be considered as any form of Town Council approval of the Preliminary Concept Plan. The Preliminary Concept Plan shall be a preliminary document for guidance of the parties in the preparation of the Minor Development Plat, Exemption Plat, Development Agreement and Subdivision Agreement as provided below.

6.2 Minor Development Plat. Buyer and Seller shall collaborate in the determination of the boundaries of the Property to be included within a Minor Development Plat to be submitted to the Town for approval. Buyer shall engage Aztec Consultants, Inc., (300 E. Mineral Ave. #1, Littleton, Colorado 80122), at Buyer’s expense, to prepare the necessary documents for an application for a Minor Development Plat for the Property to be filed with the Town. Such documents shall include an ALTA/NSPS Land Title Survey for the Property prepared in accordance with Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys

(effective February 23, 2016), including at least Table A Optional Items 1, 3, 4, and 11 (“**New Survey**”). The Minor Development Plat that will accompany the application shall be prepared by the Buyer in accordance with the New Survey. No later than one hundred twenty (120) days after the Expiration of the Inspection Period, Buyer and Seller, as co-applicants, shall submit the application for Minor Development Plat to the Town for its consideration in accordance with applicable Town ordinances, regulations and procedures. If, within one hundred twenty (120) days after the Expiration of the Inspection Period, the parties are unable to agree upon a Minor Development Plat co-application submittal to Town Council, then either party may terminate this Agreement by written notice to the other party, in which case this Agreement shall terminate, the Deposit shall be returned to Buyer, and neither party shall have any further rights or obligations hereunder, except for those obligations that expressly survive termination of this Agreement. At the time of Minor Development Plat application for the Property, the Buyer shall provide to Seller an update of the Preliminary Concept Plan that includes an update of the information contained in the Preliminary Concept Plan as well as feasibility analysis of parcel uses, hydrology, and topographic conditions, and applies all such information on a lot by lot basis to each lot described in the Minor Development Plat, including a phasing plan for the development of the Property.

6.3 Exemption Plat. In conjunction with the preparation of the Minor Development Plat, Seller, at Seller’s expense, shall retain Aztec Consultants, Inc. to prepare the necessary documents for Seller to submit an application for an Exemption Plat for public rights of way relating to the Minor Development Plat. The application and Exemption Plat shall be submitted to the Town in conjunction with the submission of the Minor Development Plat, for consideration in accordance with applicable Town ordinances, regulations and procedures.

6.4 Development Agreement. Within sixty (60) days after Buyer’s submission of the application for Minor Development Plat to the Town, Seller shall submit to Buyer, for Buyer’s review and approval, subject to Town Council’s final approval, a Development Agreement for the Property (the “**Development Agreement**”) that addresses and encompasses such matters as Seller shall require, including without limitation the following:

6.4.1 The proposed development of the Property must implement the vision and plans of the Town of Parker:

- 2035 Master Plan
- Mainstreet Master Plan
- Downtown Safety Circulation Improvement Study
- Cultural Department Strategic Plan

6.4.2 The proposed development of the Property must advance the Parker Central Urban Renewal Area Plan:

- Removal of blight conditions
- Consideration of diverse land uses
- Development that considers the preservation of community character

- Development that provides investment into public realm improvements

6.4.3 The proposed development of the Property must be consistent with the My Mainstreet Strategic framework.

6.4.4 Physical constraints/property profile must be considered:

- Development is required to provide a 55 foot wide buffer adjacent to the Parker Vista neighborhood
- An easement will have to be granted to the Town for detention pond purposes
- Development will be required to preserve viewshed or view corridors through the site, West to East adjacent to the Parker Vista neighborhood
- Right of Way that may be necessary for future auxiliary/turning lanes on Pine Drive

6.4.5 Permitted use designations and restrictions for each development tract or platted lot, as applicable, shall be included.

6.4.6 The term of the Development Agreement shall be specified in the Development Agreement. The Development Agreement shall not displace, limit or supersede any ordinances, regulations or procedures required by the Town for the purchase, platting and site planning of the Property. In the event of any conflict between the provisions of the Development Agreement and the ordinances, regulations or procedures of the Town specifically related to the purchase, platting and site planning of the Property, the ordinances, regulations and procedures of the Town shall control. The Development Agreement shall be contractual and shall also constitute a private imposition and grant to the Town by Buyer of covenants, conditions, restrictions and equitable servitudes governing the development and use of the Property that shall run with the land and shall be binding upon Buyer and all grantees, successors and assigns of Buyer who take title to any portion of the Property. The Deed shall state that it is subject to the Development Agreement, and the Development Agreement shall be recorded upon Closing, immediately after the Deed and before the recording of the Subdivision Agreement described below. The approval of both Buyer and Seller to the terms of the Development Agreement shall be a condition precedent to the consideration of the Minor Development Plat, Exemption Plat and Subdivision Agreement by the Town Council, for the benefit of both Buyer and Seller.

If, within sixty (60) days after Seller's delivery to Buyer of a draft Development Agreement, the parties are unable to agree upon a form of Development Agreement submittal for consideration by Town Council, then either party may terminate this Agreement by written notice to the other party, in which case this Agreement shall terminate, the Deposit shall be returned to Buyer, and neither party shall have any further rights or obligations hereunder, except for those obligations that expressly survive termination of this Agreement.

6.5 Subdivision Agreement. Contemporaneously with Buyer's submission of the application for the Minor Development Plat to the Town, Seller shall submit to Buyer, for

Buyer's review and approval, subject to Town Council final approval, a Subdivision Agreement for the Property (the "**Subdivision Agreement**"). The Subdivision Agreement shall utilize the form of Subdivision Agreement attached hereto as Exhibit E, with appropriate modifications to be in accord with this Agreement, the Minor Development Plat, Exemption Plat and Development Agreement. The approval of both Buyer and Seller to the terms of the Subdivision Agreement shall be a condition precedent to the consideration of the Minor Development Plat, Exemption Plat and Development Agreement by the Town Council, for the benefit of both Buyer and Seller.

6.6 **Service Plan.** Contemporaneously with Buyer's submission of the application for the Minor Development Plat to the Town, Seller shall submit to Buyer, for Buyer's review and approval, subject to Town Council final approval, a service plan for the Property pursuant to Chapter 10.11 of the Parker Municipal Code (the "**Service Plan**"). The approval of both Buyer and Seller to the terms of the Service Plan shall be a condition precedent to the consideration of the Minor Development Plat, Exemption Plat and Development Agreement by the Town Council, for the benefit of both Buyer and Seller.

6.7 **Schedule/Town Council Consideration.** On or prior to the expiration of the Inspection Period, the Parties shall establish a non-binding milestone schedule (the "**Schedule**") for processing the Minor Development Plat, Exemption Plat, Development Agreement, Subdivision Agreement and Service Plan, subject to the Parker Land Development Ordinance. The Minor Development Plat, Exemption Plat, Development Agreement, Subdivision Agreement, and Service Plan shall be considered contemporaneously by the Town Council at a public hearing in accordance with the applicable Town ordinances, regulations and procedures. If, prior to Town Council approval of the above, the application for Minor Development Plat expires as provided in Section 13.07.040 of the Parker Municipal Code, or if Town Council disapproves any of the above, then this Agreement shall terminate, the Deposit shall be returned to Buyer, and neither party shall have any further rights or obligations hereunder, except for those obligations that expressly survive termination of this Agreement.

6.8 **Zoning.** The parties acknowledge that as of the Effective Date the Property is zoned GD-Greater Downtown District, Historic Center by the Town and will remain so after Closing, and Buyer must satisfy itself that such zoning permits construction and use of the Property improvements contemplated by Buyer. Buyer acknowledges that Buyer has been informed that a petition initiated by Town residents has been commenced to change the Zoning of the Property to OS-Open Space District. It shall be a condition precedent to Closing for the benefit of both Buyer and Seller that zoning of the Property is not changed as of Closing Date and that as of the Closing Date there are no pending resident initiated petitions, Town Council proceedings, or pending litigation, that could result in a change in Zoning of the Property after Closing and there are no pending resident initiated referendums challenging Town Council's ordinance approving this Agreement. In the event a petition or referendum is filed with respect to any matters set forth herein, at Buyer's sole option by written notice to Seller, the Schedule and the Outside Closing Date (hereafter defined) shall be extended on a day-for-day basis during the pendency of such petition or referendum, but not during any appeal period or the pendency of any appeal applicable thereto.

7. **Property Condition.** The Property shall be transferred to Buyer in its "AS IS, WHERE IS" condition and "WITH ALL FAULTS" existing as of the date of Closing. Except as

expressly set forth in this Agreement or in any closing document signed by Seller, no representations or warranties are made and no responsibility will be assumed by Seller or by any officer, employee, official, person, firm, agent or representative acting or purporting to act on behalf of Seller as to the Property, including without limitation the condition or repair of the Property, the value, expense of operation, or income potential of the Property, or as to any other fact or condition which has or might affect the Property or the condition, repair, value, expense of operation, development or income potential of the Property or any portion thereof, or any other aspect of the Property. Buyer acknowledges and agrees that neither Seller, nor anyone acting for or on behalf of Seller, has made any representation, warranty, promise, or statement, express or implied, to Buyer, or to anyone acting for or on behalf of Buyer, concerning the Property or the condition, use or development thereof, including but not limited to the presence of any hazardous matters, hazardous wastes, hazardous substances or hazardous materials, as defined by or regulated by any federal, state or local statute, law, ordinance, administrative order, resolution or similar document to which the Property is subject (collectively, the “**Environmental Laws**”). Seller shall have no liability or obligation for, and Buyer expressly and specifically releases and discharges Seller from, any and all claims arising out of or relating to any violation of any and all Environmental Laws with respect to the Property. Buyer acknowledges that Seller has conveyed to PWSD, or will convey to PWSD prior to Closing, all water rights with respect to the Property, including without limitation all not nontributary ground water rights, and Seller shall retain all credits or other compensation received from the PWSD as a result of such conveyances. Buyer further acknowledges that in entering into this Agreement, Buyer has not relied on any representation, warranty, promise or statement, express or implied, of Seller, or anyone acting for or on behalf of Seller, other than as expressly set forth in this Agreement, AND THAT, AS A MATERIAL INDUCEMENT TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT BY SELLER, PURCHASER IS PURCHASING THE PROPERTY IN AN “AS IS” PHYSICAL CONDITION, WITH ALL FAULTS. Except as may be set forth in this Agreement, Buyer does hereby waive, and Seller does hereby disclaim, all warranties of any type or kind whatsoever with respect to the Property, whether express or implied, including, by way of description but not limitation, those of fitness for a particular purpose and use.

8. **Covenants.**

8.1 Seller’s Covenants. During the term of this Agreement, except as contemplated herein, Seller shall not encumber, rezone, plat, or change the use or designation of the Property without the prior written approval of Buyer first having been obtained, which approval may be withheld in Buyer’s sole and absolute discretion. The foregoing restriction, however, shall not apply with respect to any change resulting from any Town resident initiated petition, litigation or other legal proceeding seeking or resulting in any change otherwise prohibited by this Section 8.1.

9. **Closing Conditions.**

9.1 Conditions to Seller’s Obligation to Close. Seller’s obligation to Close the sale of the Property hereunder is subject to the satisfaction of the following conditions (each a “**Condition**”, any of which may be waived in writing by Seller:

9.1.1 Buyer shall have performed all material obligations to be performed by Buyer under this Agreement;

9.1.2 The Minor Development Plat and the Exemption Plat shall have been approved by the Town Council as required under this Agreement and all appeal or referendum periods shall have expired without the filing of an appeal or referendum, or if an appeal or referendum has been filed the same has been resolved in a manner acceptable to Seller prior to the Outside Closing Date, and provided that, at Seller's option exercisable by written notice thereof to Buyer, the Outside Closing Date may be extended on a day-for-day basis during the pendency of such appeal or referendum, but not in any event to exceed an aggregate of one-hundred eighty (180) days of extension;

9.1.3 Buyer and Seller shall have agreed to the Development Agreement, Subdivision Agreement, and Service Plan and shall have obtained the approval of the Development Agreement, Subdivision Agreement, and Service Plan by the Town Council, and all appeal or referendum periods, if any, shall have expired without the filing of an appeal or referendum or if an appeal or referendum has been filed the same has been resolved in a manner acceptable to Seller prior to the Outside Closing Date, and provided that, at Seller's option exercisable by written notice thereof to Buyer, the Outside Closing Date may be extended on a day-for-day basis during the pendency of such appeal or referendum, but not in any event to exceed an aggregate of one-hundred eighty (180) days of extension, with such documents to be signed by Buyer and Seller and recorded as required upon Closing;

9.1.4 There shall not be pending as of the Closing Date any resident initiated petition, litigation or other legal proceeding seeking to change the zoning of the Property or to prevent the sale of the Property under this Agreement.

If Condition 9.1.1 to Seller's obligation to Close is not fulfilled as of the Closing Date, then the provisions of Section 14.2 hereof shall apply. If Conditions 9.1.2 through 9.1.4 to Seller's obligation to Close are not fulfilled as of the Closing Date, then Seller may terminate this Agreement by written notice to Buyer, in which case the Deposit shall be returned to Buyer, all documents and any remaining funds shall be returned by Title Company to each party who so deposited the same, and neither party shall have any further rights or obligations hereunder, except for those obligations that expressly survive termination of this Agreement.

9.2 Conditions to Buyer's Obligation to Close.

9.2.1 Seller shall have performed all material obligations to be performed by Seller under this Agreement;

9.2.2 The Minor Development Plat and the Exemption Plat shall have been approved by the Town Council as required under this Agreement and all appeal or referendum periods shall have expired without the filing of an appeal or referendum or if an appeal or referendum has been filed the same has been resolved in a manner acceptable to Buyer prior to the Outside Closing Date, and provided that, at Buyer's option exercisable by written notice thereof to Seller, the Outside Closing Date may be extended on a day-for-day basis during the pendency

of such appeal or referendum, but not in any event to exceed an aggregate of one-hundred eighty (180) days of extension;

9.2.3 Buyer and Seller shall have agreed to the Development Agreement, Subdivision Agreement, and Service Plan and shall have obtained the approval of the Development Agreement and Subdivision Agreement by the Town Council and all appeal or referendum periods shall have expired without the filing of an appeal or referendum or if an appeal or referendum has been filed the same has been resolved in a manner acceptable to Buyer prior to the Outside Closing Date, and provided that, at Buyer's option exercisable by written notice thereof to Seller, the Outside Closing Date may be extended on a day-for-day basis during the pendency of such appeal or referendum, but not in any event to exceed an aggregate of one-hundred eighty (180) days of extension, with such documents to be signed by Buyer and Seller and recorded as required upon Closing;

9.2.4 There shall not be pending as of the Closing Date any resident initiated petition, litigation or other legal proceeding seeking to change the zoning of the Property or to prevent the sale of the Property under this Agreement.

If Condition 9.2.1 to Buyer's obligation to Close is not fulfilled as of the Closing Date, then the provisions of Section 14.1 hereof shall apply. If Conditions 9.2.2 through 9.2.4 to Buyer's obligation to Close are not fulfilled as of the Closing Date, then Buyer may terminate this Agreement by written notice to Seller, in which case the Deposit shall be returned to Buyer, all documents and any remaining funds shall be returned by Title Company to each party who so deposited the same, and neither party shall have any further rights or obligations hereunder, except for those obligations that expressly survive termination of this Agreement.

10. **Closing.** Buyer and Seller agree that the Closing will be consummated as follows:

10.1 Closing Date. The Closing shall occur on the earlier of (i) the third business day that is at least thirty (30) days after Buyer and Seller have obtained Town Council approval of the Minor Development Plat, Exemption Plat, Development Agreement, Subdivision Agreement and Service Plan, and (ii) the date mutually agreed upon by Buyer and Seller (the "**Closing Date**"), provided that in no event shall the Closing Date be later than December 31, 2020 (the "**Outside Closing Date**"). Closing will take place at the offices of Title Company on the Closing Date. Possession of the Property shall be delivered to Buyer upon Closing. If Closing does not occur by the Outside Closing Date as a result of any default of Buyer or Seller, the provisions of Article 14 hereof shall apply. If Closing does not occur by the Outside Closing Date as a result of any reason other than a default by Buyer or Seller, then this Agreement shall terminate, the Deposit shall be returned to Buyer, and neither party shall have any further rights or obligations hereunder, except for those obligations that expressly survive termination of this Agreement.

10.2 Closing Documents. All documents required to be signed and delivered by a party for Closing must be delivered as wet signature originals and not as electronic documents or either physical or electronic copies of signed documents. Seller and Buyer will deliver or cause to be delivered to each other at Closing, as appropriate, the following items (all documents will be duly executed and acknowledged where required):

10.2.1 Bargain and Sale Deed. The Deed executed and acknowledged by Seller.

10.2.2 Development Agreement. The Development Agreement executed and acknowledged by Seller and Buyer.

10.2.3 Subdivision Agreement. The Subdivision Agreement executed and acknowledged by Seller and Buyer.

10.2.4 Minor Development Plat. The Minor Development Plat executed and acknowledged by Seller, the Town and Buyer.

10.2.5 Exemption Plat. The Exemption Plat executed and acknowledged by the Town.

10.2.6 Service Plan Resolution. The resolution approving the Service Plan is executed and acknowledged by the Town.

10.2.7 Title Policy. The Title Policy or an unconditional commitment by Title Company to issue the Title Policy promptly after Closing.

10.2.8 Non foreign Affidavit. An affidavit of Seller that evidences that it is exempt from the withholding requirements of Section 1445 of the Internal Revenue Code.

10.2.9 Conveyance Information. A Colorado Form DR 1083, in form required by law and signed by Seller, concerning information with respect to a conveyance of a Colorado real property interest.

10.2.10 Transfer Declaration. A real property transfer declaration, in form required by law and signed by Buyer, concerning the transaction contemplated by this Agreement.

10.2.11 Settlement Sheets. Settlement statements reflecting the Purchase Price and all adjustments and prorations to be made thereto pursuant to this Agreement.

10.2.12 Funds. All monies, by wire transfer of funds, required to be paid by either party thereunder.

10.3 Further Documents. Seller and Buyer will execute and deliver such other documents and will take such other action at Closing as reasonably may be necessary or appropriate to carry out their respective obligations under this Agreement.

11. Adjustments and Prorations. Seller is exempt from the payment of real property taxes and assessments for the Property. Accordingly, there shall be no prorations of real property taxes. All real property taxes and assessments due and payable with respect to the Property for the year of Closing and thereafter shall be paid by Buyer. There will be no prorations of water, sewer or other utility charges unless such accounts actually exist with respect to the Property and have been prepaid at the time of Closing, in which case Seller shall receive a credit for any prepaid amounts attributable to the period from and after the Closing Date. Buyer and Seller shall each

pay one-half (½) of the Title Company's customary charges for escrow, document drafting, recording and miscellaneous charges, and any title or escrow cancellation fees. Seller shall pay for the documentary transfer fee and recording fee for the Deed. Seller shall pay for the Title Policy with the standard survey exception deleted. Buyer shall pay all costs associated with any additional Title Policy endorsements and loan policy of title insurance and endorsements that Buyer and/or its lender may require, other than those that Seller has agreed to acquire in order to cure an Objection. The parties' obligations under this Section 11, to the extent not fully discharged by or through Closing, will survive Closing and remain fully enforceable thereafter.

12. Escrow; Commissions.

12.1 Instructions. Within three (3) business days after the Effective Date, Buyer and Seller each shall deliver one copy of this Agreement executed by such party (or either of them shall deposit a copy executed by both Buyer and Seller) with Title Company. Delivery may be made by emailing a signed copy in pdf format. This Agreement, together with such further instructions, if any, as the parties shall provide to Title Company by written agreement, shall constitute the escrow instructions. If any requirements relating to the duties or obligations of Title Company hereunder are not acceptable to Title Company, or if Title Company requires additional instructions, the parties hereto agree to make such deletions, substitutions, and additions hereto as counsel for Buyer and Seller shall mutually approve, which additional instructions shall not substantially alter the terms of this Agreement unless expressly agreed to by Seller and Buyer.

12.2 Escrow. By its execution of this Agreement, Title Company agrees to receive, invest, and apply the Deposit in accordance with the terms and provisions of this Agreement and any additional instructions executed by the parties and the Title Company. In the event of any dispute between Buyer and Seller as to the proper application of the Deposit, Title Company may commence an action in the District Court in and for the County of Douglas, pay the Deposit to such Court, and interplead Buyer and Seller to such action, whereupon Title Company will be dismissed from such action and relieved of any further obligations with respect to the Deposit. Buyer and Seller hereby agree to submit to the jurisdiction and venue of such court for the purpose of any such action.

12.3 Close of Escrow. Provided that Title Company shall not have received written notice in a timely manner from Buyer or Seller of the failure of any condition to the Closing or of the termination of the escrow, and if and when Buyer and Seller have deposited into escrow the items and funds required by this Agreement and Title Company unequivocally agrees in writing that Title Company can and will issue the Title Policy, Title Company shall:

(a) Record in the real estate records of the Clerk and Recorder of Douglas County, Colorado (the "**Records**") the following documents in the following order:

1. The Minor Development Plat.
2. The Exemption Plat.
3. The Deed.

4. The Development Agreement.

5. The Subdivision Agreement.

- (b) Deliver to Buyer: (i) the Deed, by causing it to be recorded in the Records and then delivered to Buyer after recording, with a copy to Seller; (ii) the Certificate of Non-Foreign Status; (iii) the Seller's Certificate; (iv) Buyer's Settlement Statement; and (v) all other documents deliverable to Buyer as a result of Closing.
- (c) Deliver to Seller: (i) the Purchase Price, after satisfying the Closing costs, prorations, and adjustments to be paid by Seller; (ii) Seller's Settlement Statement; (iii) the Minor Development Plat, by causing it to be recorded in the Records and then delivered to Seller, with a copy to Buyer; (iv) the Exemption Plat, by causing it to be recorded in the Records and then delivered to Seller, with a copy to Buyer, (v) the Development Agreement, by causing it to be recorded in the Records and then delivered to Seller, with a copy to Buyer, (vi) the Subdivision Agreement, by causing it to be recorded in the Records and then delivered to Seller, with a copy to Buyer; and (vii) all other documents deliverable to Seller as a result of Closing.
- (d) Deliver to Buyer: any funds deposited by Buyer, and any interest earned thereon, in excess of the amount required to be paid by Buyer for Closing.
- (e) Deliver the Title Policy issued by Title Company to Buyer promptly after Closing.

12.4 Real Estate Reporting Person. Title Company is hereby designated the "real estate reporting person" for purposes of Section 6045 of title 26 of the United States Code and Treasury Regulation 1.6045-4, and any instructions or settlement statement prepared by Title Company shall so provide. Upon the consummation of the transaction contemplated by this Agreement, Title Company shall file Form 1099 information return and send the statement to Seller, as required under the aforementioned statute and regulation.

12.5 Sales Commissions. Seller and Buyer represent and warrant, one to the other, that except for Seller's Broker, NavPoint Real Estate Group, neither party has dealt with any real estate broker, salesperson, or finder in connection with this transaction except that. Seller shall be responsible for the payment upon Closing of all commissions due NavPoint Real Estate Group. Seller acknowledges timely disclosure that one or more members of Buyer are licensed real estate brokers in the State of Colorado.

13. **Representations and Warranties.**

13.1 Seller Representations and Warranties. Seller represents and warrants to Buyer as follows, effective as of the Effective Date and the Closing Date:

13.1.1 Authority. Seller is a Colorado municipal corporation, duly organized and existing and in good standing under the laws of the State of Colorado. Seller has full right and authority to enter into this Agreement and consummate the transaction contemplated hereby, subject to all laws, ordinances and regulations governing municipal action. All requisite

action has been taken by Seller in connection with the entering into of this Agreement. Each of the persons signing this Agreement on behalf of Seller is authorized to do so.

13.1.2 Special Districts. Seller makes no representation or warranty with respect to special taxing districts. SPECIAL TAXING DISTRICTS MAY BE SUBJECT TO GENERAL OBLIGATION INDEBTEDNESS THAT IS PAID BY REVENUES PRODUCED FROM ANNUAL TAX LEVIES ON THE TAXABLE PROPERTY WITHIN SUCH DISTRICTS. PROPERTY OWNERS IN SUCH DISTRICTS MAY BE PLACED AT RISK FOR INCREASED MILL LEVIES AND EXCESSIVE TAX BURDENS TO SUPPORT THE SERVICING OF SUCH DEBT WHERE CIRCUMSTANCES ARISE RESULTING IN THE INABILITY OF SUCH A DISTRICT TO DISCHARGE SUCH INDEBTEDNESS WITHOUT SUCH AN INCREASE IN MILL LEVIES. PURCHASER SHOULD INVESTIGATE THE DEBT FINANCING REQUIREMENTS OF THE AUTHORIZED GENERAL OBLIGATION INDEBTEDNESS OF SUCH DISTRICTS, EXISTING MILL LEVIES OF SUCH DISTRICT SERVICING SUCH INDEBTEDNESS, AND THE POTENTIAL FOR AN INCREASE IN SUCH MILL LEVIES.

13.1.3 No Lease or License. The Property is not subject to any oral or written lease, nor any license permitting use or occupancy thereof, which will survive the Closing with respect to the Property or any portion thereof.

13.1.4 OFAC.

(a) Seller is not currently identified on the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Assets Control, Department of the Treasury (“OFAC”) and/or on any other similar list maintained by OFAC pursuant to any authorizing statute, executive order or regulation (collectively, the “List”) and is not a person or entity with whom a citizen of the United States is prohibited to engage in transactions by any trade embargo, economic sanction, or other prohibition of United States law, regulation, or Executive Order of the President of the United States.

(b) None of the funds or other assets of Seller constitute property of, or are beneficially owned, directly or indirectly, by any Embargoed Person. No Embargoed Person has any interest of any nature whatsoever in Seller (whether directly or indirectly). For purposes of this Section, the term “Embargoed Person” means any person, entity or government subject to trade restrictions under U.S. law, including but not limited to, the International Emergency Economic Powers Act, 50 U.S.C. §1701 et seq., The Trading with the Enemy Act, 50 U.S.C. App. 1 et seq., and any Executive Orders or regulations promulgated thereunder with the result that the investment in Seller is prohibited by law or Buyer is in violation of law. (as hereinafter defined). This provision shall not apply to any person to the extent that such person's interest in Seller is through a U.S. Publicly-Traded Entity. As used in this Section, “U.S. Publicly-Traded Entity” means a Person (other than an individual) whose securities are listed on a national securities exchange, or quoted on an automated quotation system, in the United States, or a wholly-owned subsidiary of such a person.

13.2 Buyer Representations and Warranties. Buyer represents and warrants to Seller as follows, effective as of the Effective Date and the Closing Date:

13.2.1 Authority. Buyer is a limited liability company duly organized and existing and in good standing under the laws of the State of Colorado. Buyer has full right and authority to enter into this Agreement and consummate the transaction contemplated hereby. All requisite action has been taken by Buyer in connection with the entering into of this Agreement and the instruments referenced herein and the consummation of the transaction contemplated hereby. Each of the persons signing this Agreement on behalf of Buyer is authorized to do so.

13.2.2 Consents, Binding Obligations, Violations. All consents and approvals which may be required in order for Buyer to enter into this Agreement or consummate the transaction contemplated hereby (excluding any government or related development approvals relating to the Buyer's intended development of the Property) have been obtained. This Agreement and all documents required hereby to be executed by Buyer are and will be valid, legally binding obligations of and enforceable against Buyer in accordance with their terms, except to the extent such enforcement may be limited by applicable bankruptcy, insolvency, moratorium, and other principles relating to or limiting the right of contracting parties generally. Neither the execution of this Agreement nor the consummation of the transaction contemplated hereby will be in violation of any judgment, order, permit, writ, injunction or decree of any court, commission, bureau, or agency to which Buyer is subject or by which Buyer is bound or constitute a breach or default under any agreement or other obligation to which Buyer is a party or otherwise bound.

13.2.3 Opportunity to Investigate.

(a) Prior to the Closing, Buyer will have had the opportunity to investigate all physical and economic aspects of the Property and to make all inspections and investigations of the Property that Buyer deems necessary or desirable to protect its interests in acquiring the Property, including, without limitation, review of all surveys, investigation of land use and development rights, development restrictions and conditions that are or may be imposed by governmental entities, agencies and/or districts, the condition of title, soils and geological reports, and governmental agreements and approvals. Any fees associated with such restrictions, conditions or agreements, including but not limited to impact fees related to the Project, shall be the responsibility of Buyer.

(b) Except as otherwise expressly set forth in this Agreement, neither Seller, nor anyone acting for or on behalf of Seller, has made any representation, warranty, promise, or statement, express or implied, to Buyer, or to anyone acting for or on behalf of Buyer, concerning the Property or the condition, use or development thereof.

(c) Buyer further represents and warrants that, in entering into Closing this Agreement, Buyer has not relied on any representation, warranty, promise or statement, express or implied, of Seller, or anyone acting for or on behalf of Seller, other than as expressly set forth in this Agreement, **AND THAT, AS A MATERIAL INDUCEMENT TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT BY SELLER, PURCHASER IS PURCHASING THE PROPERTY IN AN "AS IS" PHYSICAL CONDITION, WITH ALL FAULTS.** Except as may be set forth in this Agreement, Buyer does hereby waive, and Seller does hereby disclaim, all warranties of any type or kind whatsoever with respect to the Property, whether express or implied, including, by way of description but not limitation, those of fitness for a particular purpose and use.

13.2.4 OFAC.

(a) Buyer and each person or entity owning an interest in Buyer is not currently identified on the Specially Designated Nationals and Blocked Persons List maintained by the Office of Foreign Assets Control, Department of the Treasury (“**OFAC**”) and/or on any other similar list maintained by OFAC pursuant to any authorizing statute, executive order or regulation (collectively, the “**List**”) and is not a person or entity with whom a citizen of the United States is prohibited to engage in transactions by any trade embargo, economic sanction, or other prohibition of United States law, regulation, or Executive Order of the President of the United States.

(b) None of the funds or other assets of Buyer constitute property of, or are beneficially owned, directly or indirectly, by any Embargoed Person. No Embargoed Person has any interest of any nature whatsoever in Buyer (whether directly or indirectly). For purposes of this Section, the term “Embargoed Person” means any person, entity or government subject to trade restrictions under U.S. law, including but not limited to, the International Emergency Economic Powers Act, 50 U.S.C. §1701 et seq., The Trading with the Enemy Act, 50 U.S.C. App. 1 et seq., and any Executive Orders or regulations promulgated thereunder with the result that the investment in Buyer is prohibited by law or Buyer is in violation of law. (as hereinafter defined). This provision shall not apply to any person to the extent that such person's interest in Buyer is through a U.S. Publicly-Traded Entity. As used in this Section, “U.S. Publicly-Traded Entity” means a Person (other than an individual) whose securities are listed on a national securities exchange, or quoted on an automated quotation system, in the United States, or a wholly-owned subsidiary of such a person.

14. Remedies.

14.1 Buyer's Remedies. If Seller shall fail to perform any of its obligations hereunder for any reason other than Buyer's default hereunder, and Seller's failure to perform is not cured within ten (10) business days following written notice from Buyer describing in reasonable detail the default hereunder, Buyer shall have the rights, which shall be Buyer's exclusive remedies: (i) to specific performance of Seller's obligations hereunder; or (ii) to terminate this Agreement and receive a return of the Earnest Money as liquidated damages (and not as a penalty, Seller and Buyer hereby acknowledging that the amount of damages resulting from a breach of this Agreement by Seller would be difficult or impossible to accurately ascertain). Any and all other remedies otherwise available to Buyer under applicable law are hereby expressly waived. The foregoing limitations shall not apply with respect to Buyer's indemnity obligations under this Agreement that survive termination, as to which Seller shall have all remedies available at law or in equity.

14.2 Seller's Remedies. If Buyer shall fail to perform any of its obligations hereunder for any reason other than Seller's default hereunder, and Buyer's failure to perform is not cured within ten (10) business days following written notice from Seller describing in reasonable detail the default hereunder, Seller shall have the right, which shall be Seller's exclusive remedy to terminate this Agreement and receive the Deposit as liquidated damages (and not as a penalty, Seller and Buyer hereby acknowledging that the amount of damages resulting from a

breach of this Agreement by Buyer would be difficult or impossible to accurately ascertain). Any and all other remedies otherwise available to Seller under applicable law are expressly waived. The foregoing limitations shall not apply with respect to Seller's indemnity obligations under this Agreement that survive termination, as to which Buyer shall have all remedies available at law or in equity.

15. **General Provisions.** The parties further agree as follows:

15.1 Time and Dates. Time is of the essence of this Agreement and Seller's and Buyer's obligations hereunder. A "business day" shall mean any day that is not a Saturday, Sunday, or legal holiday under the laws of the United States or the State of Colorado or a day upon which banks or similar financial institutions in the State of Colorado are generally closed. If any date set forth in this Agreement for performance of an act, the delivery of any notice or document, or the happening of any event falls on a day that is not a business day, then such date will be automatically extended to the next succeeding business day.

15.2 Entire Agreement. No change or modification of this Agreement will be valid unless the same is in writing and signed by the parties hereto. This Agreement contains the entire agreement between the parties relating to the purchase and sale of the Property. All prior negotiations between the parties are merged into this Agreement and there are no promises, agreements, conditions, undertakings, warranties, or representations, oral or written, express or implied, between the parties other than as set forth herein.

15.3 Governing Law. This Agreement will be construed and enforced in accordance with the laws of the State of Colorado.

15.4 Notices. All notices, demands or other communications required or permitted to be given hereunder will be in writing and any and all such items will be deemed to have been duly delivered and received upon personal delivery; as of the third business day after mailing by United States mail, certified, return receipt requested, postage prepaid, addressed as follows; or as of 12:00 Noon on the immediately following business day after deposit for overnight delivery with Federal Express or a similar overnight courier service. Notices other than notices of default may be given by email, with confirmation of electronic delivery. Notices may not be delivered by facsimile.

If to Seller, to: Town of Parker

Attn: Jim Maloney
20120 East Mainstreet
Parker, Colorado 80138
Telephone: (303) 841-0353
Email: jmaloney@parkeronline.org

With a copy to:

Gorrell Giles PC
1801 Broadway, Suite 1710
Denver, Colorado 80202
Attn: Teryl R. Gorrell
Telephone: (303) 996-6560
Email: terry@glawpc.com

If to Buyer, to: UDC Miller,
LLC

Attn: Daniel R. Sheldon
6900 E. Belleview Ave., Suite 300
Greenwood Village, Colorado 80111
Telephone: (303) 771-1500
Email: dsheldon@udcos.com

With a copy to:

McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, Colorado 80203
Attn: Paula Williams
Telephone: (303) 592-4380
Email: pwilliams@specialdistrictlaw.com

or to such other address of which, or such other person of whom, any party notifies the other for such purpose in accordance with this Section 15.4.

15.5 Headings. The headings that appear in the Articles and Sections of this Agreement are for purposes of convenience and reference and are not in any sense to be construed as modifying the Sections in which they appear.

15.6 Counterparts. This Agreement may be executed in counterpart originals, each of which (or any combination of which) when signed by all of the parties will be deemed an original, but all of which when taken together will constitute one agreement. Signatures on this Agreement may be evidenced only by wet signature on the originals hereof delivered to each party.

15.7 Assignment. There may not be any partial assignment(s) of Buyer's rights or obligations under this Agreement. Other than to an entity owned, controlled or under common control with Buyer, to whom Buyer may fully (but not partially) assign this Agreement, and for which no consent shall be required, Buyer shall have no right to assign this Agreement without first obtaining Seller's written consent, which consent may be granted or withheld in Seller's sole discretion. Upon assignment, Buyer shall not be relieved of any obligations under this Agreement. Any assignment of this Agreement shall be done pursuant to a separate assignment agreement and

not by amendment of this Agreement, and it must be completed sufficiently in advance of Closing to permit Seller to obtain any required assignment approval under applicable Town procedures. Subject to the foregoing provisions of this subsection, this Agreement shall be binding on and inure to the benefit of the parties and their respective successors and assigns in interest hereunder.

15.8 Successors and Assigns. Subject to Section 15.7 above, this Agreement will be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

15.9 Interpretation. Notwithstanding anything to the contrary contained herein, this Agreement shall not be deemed or construed to make the parties hereto partners or joint venturers, or to render either party liable for any of the debts or obligations of the other, it being the intention of the parties to merely create the relationship of Seller and Buyer with respect to the Property to be conveyed as contemplated hereby.

15.10 Recordation Prohibited. This Agreement shall not be recorded by either party in the Records or in any other office or place of public record; and if Buyer shall record this Agreement or cause or permit same to be recorded, Seller may, at its option, elect to treat such act as a breach of this Agreement, and if Seller terminates this Agreement as a result of such breach then Seller may record a notice of such termination.

15.11 Waiver of Jury Trial. IN ANY PROCEEDING TO ENFORCE THE TERMS OF THIS AGREEMENT OR OBTAIN ANY REMEDY PROVIDED FOR HEREIN OR OTHERWISE PERMITTED BY LAW IN CONNECTION WITH THE SUBJECT MATTER HEREOF, WHETHER BEFORE OR AFTER CLOSING, SELLER AND PURCHASER WAIVE TRIAL BY JURY TO THE FULLEST EXTENT PERMITTED BY LAW.

15.12 Cancellation Fees. Buyer and Seller agree to share equally any title or escrow cancellation fees charged by the Title Company.

15.13 Relationship of Parties. The parties agree that their relationship is that of seller and buyer and that nothing contained in this Agreement shall be deemed to constitute either party the agent or legal representative of the other for any purpose whatsoever; nor shall this Agreement be deemed to create any form of business organization between the parties to this Agreement; nor is either party granted any right or authority to assume or create any obligation or responsibility on behalf of the other party; nor shall either party be in any way liable for any debt of the other.

15.14 Further Acts. Each party agrees to perform any further acts and to execute and deliver any documents which may be reasonably necessary to carry out the provisions of this Agreement.

15.15 Neutral Interpretation. The provisions of this Agreement are the result of negotiation between Buyer and Seller and the parties agree they shall not be construed for or against either party based upon authorship.

15.16 Patriot Act. Seller and Buyer each represents for itself that it is not acting, directly or indirectly for, or on behalf of, any person, group, entity or nation named by any

Executive Order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism) or the United States Treasury Department as a terrorist, "Specially Designated National and Blocked Person," or other banned or blocked person, entity, or nation pursuant to any Law that is enforced or administered by the Office of Foreign Assets Control, and is not engaging in the transactions described herein, directly or indirectly, on behalf of, or instigating or facilitating the transactions described herein, directly or indirectly, on behalf of, any such person, group, entity or nation.

15.17 Consideration. By executing this Agreement, with Buyer's agreement to deposit earnest money, to pay the Termination Rights Payment, and to deliver to Seller copies of all reports of the results of all tests, inspections, and analyses of the Property in the event of termination, the parties acknowledge the receipt and legal sufficiency and adequacy of the consideration provided by each party to the other. Seller acknowledges and confirms that the consideration provided by Buyer hereunder is good and valuable consideration legally supportive of the parties entering into this Agreement and of Buyer's rights of termination under this Agreement. Each party waives and shall be forever foreclosed from raising any defense against the other party with respect to this Agreement based upon the consideration, or lack thereof, of the other party.

15.18 Waiver. The waiver by one party of the performance of any covenant, condition or promise under this Agreement, shall not invalidate this Agreement nor shall it be considered a waiver by it of any other covenant, condition, or promise under this Agreement. The waiver by either or both parties of the time for performing any act under this Agreement shall not constitute a waiver of time for performing any other act or an identical act required to be performed at a later time. The exercise of any remedy provided in this Agreement shall not be a waiver of any consistent remedy provided by law, and the provisions in this Agreement for any remedy shall not exclude other consistent remedies unless they are expressly excluded. No waiver shall be effective unless the same is in writing and signed by the party to be charged with it.

15.19 Rule Against Perpetuities. If any of the terms, covenants, conditions, restrictions, uses, limitations, obligations or options created by this Agreement shall be unlawful or void for violation of: (a) the rule against perpetuities or any analogous statutory provision, (b) the rule restricting restraints on alienation, or (c) any other statutory or common law rule imposing like or similar time limits, then such provision shall continue only for the period of the lives of the current duly elected and seated president and vice-president of the United States and senators of the State of Colorado, their now living descendants, if any, and the longest living survivor of them, plus twenty-one (21) years.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

Signature Page For

AGREEMENT FOR SALE AND PURCHASE OF LAND

Between the Town of Parker, Colorado ("Seller") and
the United Development Companies, LLC ("Buyer").

IN WITNESS WHEREOF, the parties hereto have executed this Agreement for Sale and
Purchase of Land the date and year first above written.

SELLER:

TOWN OF PARKER, COLORADO
a Colorado municipal corporation

By: _____
Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

Date: _____

BUYER:

UDC Miller, LLC, a Colorado limited liability
company

By: Steve Saffels

Name: STEVE SAFFELS

Title: MANAGER

Date 7/20/19

TITLE COMPANY ACKNOWLEDGES RECEIPT OF A FULLY EXECUTED COPY OF
THIS AGREEMENT AND AGREES TO ACT AS ESCROW AGENT IN ACCORDANCE
WITH THE TERMS OF THIS AGREEMENT.

TITLE COMPANY:

NCS Colorado, a Division of Fidelity National Title
Group

By: _____

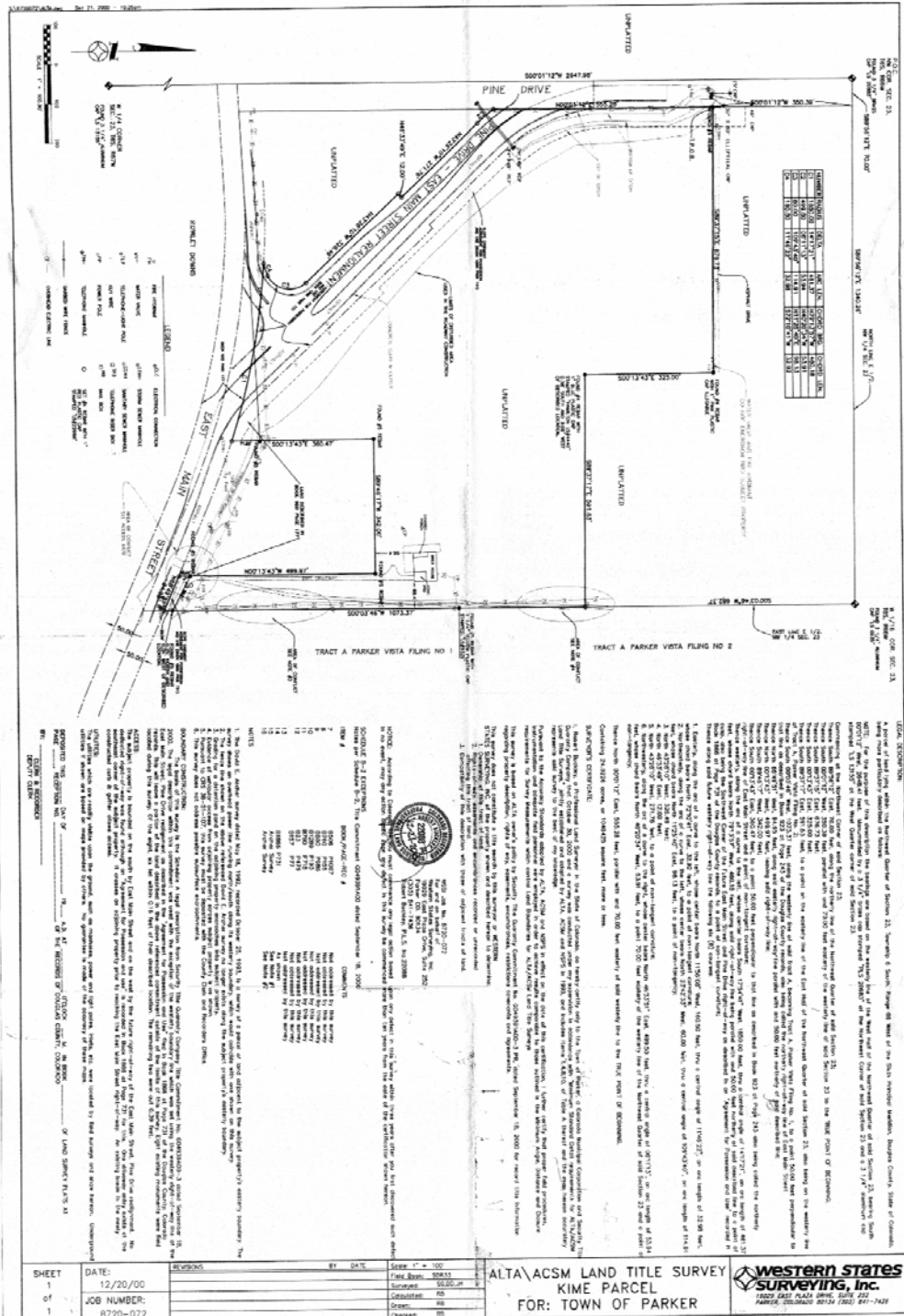
Name: _____

Title: _____

Date: _____

EXHIBIT A

SURVEYS



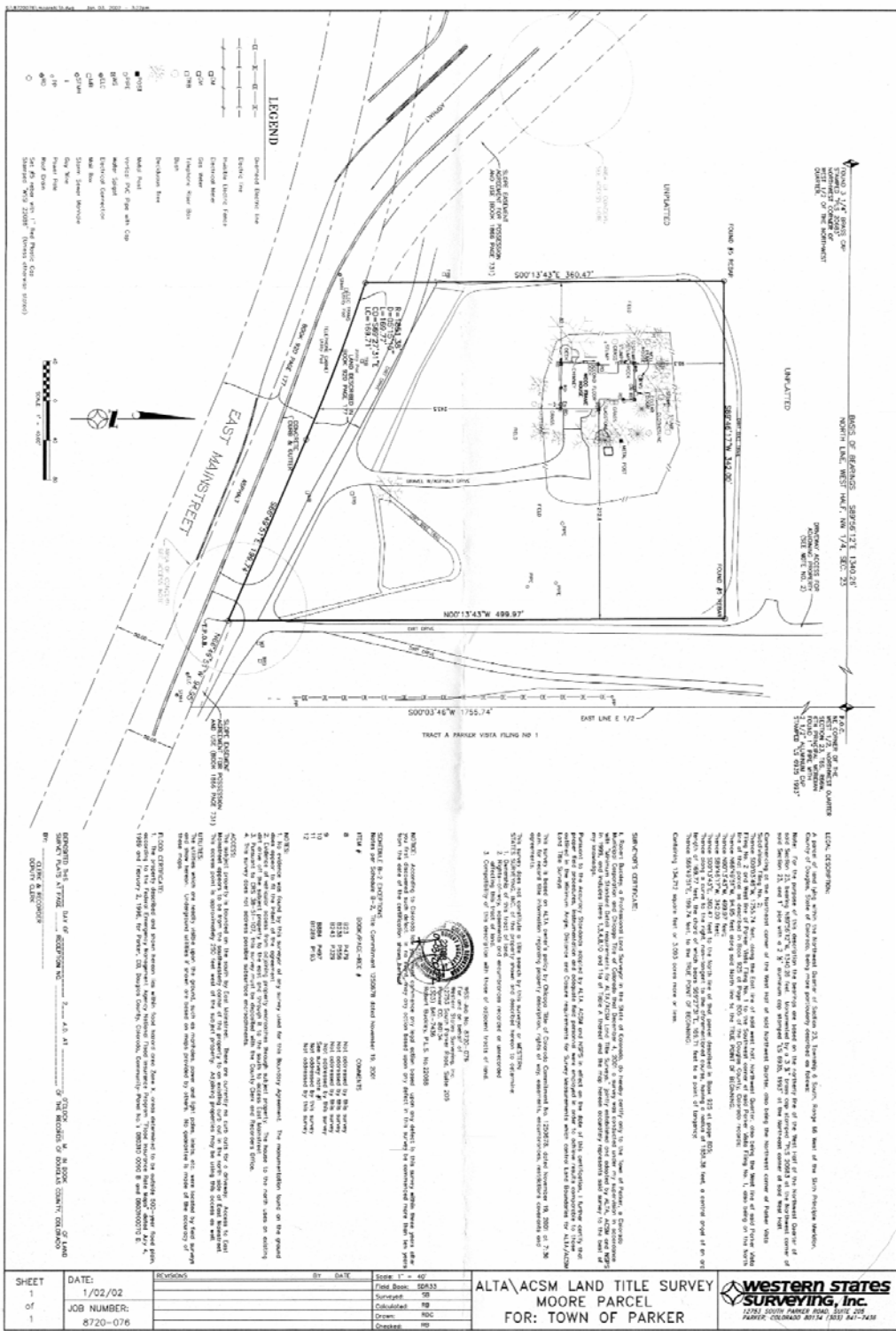


EXHIBIT B

LEGAL DESCRIPTION OF THE PROPERTY

[TO BE ATTACHED UPON COMPLETION OF THE MINOR DEVELOPMENT PLAT]

EXHIBIT C

SELLER DELIVERABLES

- (a) A commitment for title insurance issued by the Title Company together with all instruments referred to in such commitment, together with a copy of the Seller's existing title policy and the deed or deeds conveying title to Seller. Such title policy to be based on a current ALTA survey of the Property which shall be provided by Seller to Buyer.
- (b) Copies of all petitions and the like in Seller's possession relating to all litigation presently affecting the Property.
- (c) A dimensioned site plan and base civil drawings (which would at least include grading, drainage, utility, and roadway plans) of the Property (base civil would be for the Property and surrounding lots).
- (d) All soil reports, environmental reports, geotechnical studies and engineering reports in Seller's possession as well as any property condition reports, and all warranties for improvements located on the Property.
- (e) Copy of the tax parcel map for the Property.
- (f) All development plans and documents including but not limited to engineering, architectural, feasibility, and marketing reports.
- (g) Any and all water studies and reports.

EXHIBIT D
BARGAIN AND SALE DEED

After Recording Return To:

BARGAIN AND SALE DEED

KNOW ALL BY THESE PRESENTS, that the Town of Parker, a Colorado home rule municipal corporation, whose address is 20120 E Mainstreet, Parker, Colorado 80138, for valuable consideration in hand paid, hereby sell(s) and convey(s) to _____, a _____, whose address is _____, the following real property, with all its appurtenances, in the Town of Parker, County of Douglas and State of Colorado, to wit:

[see Exhibit A attached hereto and incorporated herewith]

subject to: (i) the Permitted Exceptions listed on Exhibit B attached hereto and incorporated herein by reference.

Signed this ____ day of _____, 20__.

ATTEST:

TOWN OF PARKER, a Colorado home rule
municipal corporation

By:_____

By:_____

_____, Town Clerk

_____, Mayor

STATE OF COLORADO)
County of Douglas) ss.

The foregoing instrument was acknowledged before me this _____ day of _____, 201____, by _____ as Mayor and _____ as Town Clerk of the Town of Parker, a Colorado home rule municipal corporation.

Witness my hand and official seal.

My commission expires: _____

(SEAL) _____ Notary Public

STATE OF COLORADO)
County of Douglas) ss.
)

The foregoing instrument was acknowledged before me this ____ day of _____, 201__, by _____ as Mayor and _____ as Town Clerk of the Town of Parker, a Colorado home rule municipal corporation.

Witness my hand and official seal.

My commission expires: _____

(SEAL) _____
Notary Public

EXHIBIT A
TO
BARGAIN AND SALE DEED

Legal Description

[TO BE INSERTED FROM FINAL TITLE COMMITMENT]

EXHIBIT B
TO
BARGAIN AND SALE DEED

List of Permitted Title Exceptions

[TO BE INSERTED FROM FINAL TITLE COMMITMENT]

EXHIBIT E
SUBDIVISION AGREEMENT

[SEE ATTACHED]

SUBDIVISION AGREEMENT

[File Name]

[NOTE: Delete bracketed instructions (including this one) (& the brackets). Where there are lines to fill in, do not underline the information you insert; the line is only there to indicate information to be filled in. After preparing the draft, please send to Jim to review.]

THIS AGREEMENT is made this _____ day of _____, 20__, by and between the Town of Parker, Colorado, a home rule municipal corporation (the "Town"), and _____ (the "Developer").

RECITALS:

A. The Developer is the owner of certain real property located in the Town of Parker known as _____ [File Name], which is more particularly described in **Exhibit A**, attached hereto and incorporated herein (the "Property").

B. The Town Council and the Planning Commission of the Town of Parker held all necessary public hearings concerning the plat for the Property. A copy of the final plat is attached hereto as **Exhibit B** and incorporated herein.

C. The approvals cited above are contingent upon the express condition that all duties created by this Agreement are faithfully performed by the Developer.

AGREEMENT

NOW, THEREFORE, for and in consideration of the mutual promises and covenants contained herein, the sufficiency of which are mutually acknowledged, the parties hereto agree as follows:

1. Purpose. The purpose of this Agreement is to set forth the terms, conditions and fees to be paid by the Developer, upon subdivision of the Property. All conditions contained herein are in addition to any and all requirements of the Town of Parker Subdivision Ordinance and Zoning Ordinance, the Town of Parker Charter, any and all state statutes, and any other sections of the Parker Municipal Code, and are not intended to supersede any requirements contained therein.

2. Agreements and Other Requirements. The Developer hereby agrees to perform any and all requirements of the Annexation Agreement entered into between the Town and the Developer on [Date] _____, 20__, which was recorded at Reception No. _____, [OR for older documents: recorded in Book _____, Page _____,] [and amended on [Date] _____, 20__, which was recorded at Reception No. _____, OR for older documents: recorded in Book _____, Page _____, ←delete this language if no amendment] of the Douglas County real estate records. The requirements of the Annexation Agreement are in addition to the requirements of this Agreement and are not intended to supersede any requirements contained herein.

3. Fees. The following fees shall be paid to the Town by the Developer.

a. The Developer hereby agrees to pay the Town the actual cost to the Town for plan review, engineering review, hydrological and surveying review, prior to and during the development process, and for construction observation, inspection and materials testing during the construction process for public improvements, and for construction observation, inspection and materials testing and electronic deliverable review during the warranty period for public improvements, and for legal services (the "actual costs") rendered in connection with the review of the subdivision of the Property, including related administrative fees not to exceed one hundred fifteen percent (115%) of the actual costs. In addition, the Developer shall reimburse the Town for the costs of making corrections or additions to the master copy of the official Town map and for the fee for recording the final plat and accompanying documents with the Douglas County Clerk and Recorder.

b. The Developer shall pay the impact fees, as established by Town ordinances, in effect at the time this Agreement is executed. The Developer shall pay the foregoing impact fees in effect at the time specified by such ordinances.

c. The Developer acknowledges and agrees that the Town, pursuant to this Agreement, shall be granted construction easement(s) that are reasonably sufficient to complete the public improvements.

4. Specific Conditions. The Developer hereby agrees that:

a. Any approval obtained from the Town of Parker does not obviate the Developer's need to comply with the requirements of Sections 7 and 9 of the Endangered Species Act of 1973, 16 U.S.C. 1531, *et seq.*, as amended, or with any other applicable federal, state or local laws and regulations.

b. Prior to probationary acceptance of the Public Improvements for the Property, the Developer shall install all plant material and related irrigation facilities as described in the landscape plans approved by the Town for the Property (the "Streetscape Improvements"). If installation of Streetscape Improvements cannot be reasonably accomplished prior to probationary acceptance of the Public Improvements for the Property, the Developer shall post a letter of credit amounting to one hundred ten percent (110%) (the "Streetscape Security") of the materials cost as described in **Exhibit E**, attached hereto and incorporated herein, and will complete the Streetscape Improvements according to the landscape plans as provided by Section 13.07.150(c)(2) of the Town's Land Development Ordinance. The Town may reduce the Streetscape Security, in the exercise of its sole discretion, as the Streetscape Improvements are completed and accepted by the Town for final acceptance, subject to Section 13.07.150(c) of the Town's Land Development Ordinance for the Streetscape Improvements.

c. Prior to probationary acceptance of the Public Improvements for the Property, the Developer shall install all plant material and related irrigation facilities within all tracts as described in the landscape plans approved by the Town for the Property (the "Landscape Improvements"), subject to the warranty provisions of this Agreement. If installation of the Landscape Improvements cannot be reasonably accomplished prior to probationary acceptance of the Public Improvements for the Property, the Developer shall post a letter of credit amounting to one hundred ten percent (110%) (the "Landscape Security") of the materials cost as

described in **Exhibit F**, attached and incorporated herein, and will complete the Landscape Improvements according to the landscape plans prior to final acceptance of the Public Improvements by the Town. The Town may reduce the Landscape Security, in the exercise of its sole discretion, as the Landscape Improvements are completed on a tract-by-tract basis and accepted by the Town for probationary acceptance, subject to the warranty provisions of this Agreement and Section 13.07.150(c) of the Town's Land Development Ordinance for the Landscape Improvements.

d. **[Add additional specific conditions here]**

5. Title Commitment. A title commitment for the Property shall be provided to the Town. The title commitment shall show that all property to be dedicated to the Town is or shall be, subsequent to the execution and recording of the final plat, free and clear of all liens and encumbrances (other than real estate taxes which are not yet due and payable), which would make the dedications unacceptable as the Town, in its sole discretion, determines.

6. Breach by the Developer; the Town's Remedies. In the event of a breach of any of the terms and conditions of this Agreement by the Developer, the Town Council shall be notified immediately and the Town may take such action, as permitted and/or authorized by law, this Agreement or the ordinances and Charter of the Town, as the Town deems necessary to protect the public health, safety and welfare; to protect lot buyers and builders; and to protect the citizens of the Town from hardship and undue risk. The remedies include, but are not limited to:

- a. The refusal to issue any building permit or certificate of occupancy;
- b. The revocation of any building permit previously issued under which construction directly related to such building permit has not commenced, except a building permit previously issued to a third party;
- c. A demand that the security given for the completion of the public improvements be paid or honored; or
- d. Any other remedy available at law.

Unless necessary to protect the immediate health, safety and welfare of the Town, or to protect the interest of the Town with regard to security given for the completion of the public improvements, the Town shall provide the Developer thirty (30) days' written notice of its intent to take any action under this paragraph, during which thirty-day period the Developer may cure the breach described in the notice and prevent further action by the Town.

7. Public Improvements and Warranty. All drainage structures, paved streets, including sidewalk, curb, gutter and slope easements, and necessary appurtenances, as shown on the final plat, landscape plans and the associated construction documents (the "Public Improvements"), as approved by the Director of Engineering/Public Works of the Town, shall be installed and completed at the expense of the Developer and dedicated and/or conveyed to the Town. The Public Improvements required by this Agreement and shown on the final plat, as well as associated construction documents approved by the Director of Engineering/Public Works of the Town and the costs of these Public Improvements, are set forth on **Exhibit C**,

attached hereto and incorporated herein. All Public Improvements covered by this Agreement shall be made in accordance with the final plat and associated construction documents drawn according to regulations and construction standards for such improvements and approved by the Director of Engineering/Public Works of the Town.

The Developer shall warrant any and all Public Improvements, which are conveyed to the Town, pursuant to this Agreement, for a period of two (2) years from the date the Town's Director of Engineering/Public Works grants probationary acceptance of the Public Improvements, as approved by the Town. The warranty period shall extend to the date final acceptance is granted in writing by the Town's Director of Engineering/Public Works. The Developer shall be responsible for scheduling the necessary inspections for probationary and final acceptance. Specifically, but not by way of limitation, the Developer shall warrant the following:

- a. That the title conveyed shall be marketable and its transfer rightful;
- b. Any and all facilities conveyed shall be free from any security interest or other lien or encumbrance; and
- c. Any and all facilities so conveyed shall be in conformity with the Town's specifications and shall be free of defects in materials or workmanship for a period of two (2) years, as stated above, including, but not limited to, cracks, breakage, settling, or other deterioration of the Public Improvements, no matter the cause, for a period of two (2) years, as stated above.

The Town will accept for maintenance all Public Improvements after the warranty period has expired, provided all warranty work has been completed. The Town shall accept for snow removal purposes only all dedicated public streets after probationary acceptance has been granted in writing by the Director of Engineering/Public Works. The Developer shall make all corrections necessary to bring the Public Improvements into conformity with the Town's specifications, prior to final acceptance.

Notwithstanding anything to the contrary contained in this Agreement, the Town will not accept for ownership, maintenance or operation any private improvements that are described as Public Improvements in this Agreement, that include, but are not limited to, private streets, private parks, private open space, drainage facilities, landscaping and medians that will be privately maintained, as described on the final plat and/or subject to a license agreement as provided by Paragraph 14 of this Agreement.

8. Observation. The Town shall have the right to make reasonable engineering observations at the Developer's expense, as the Town may request. Observation, acquiescence in, or approval by any engineering inspector of the construction of physical facilities at any particular time shall not constitute the approval by the Town of any portion of the construction of such Public Improvements. Such approval shall be made by the Town only after completion of construction and in the manner hereinafter set forth.

9. Completion of Public Improvements. The obligations of the Developer provided for in paragraph 7 of this Agreement, including the inspections hereof, shall be performed on or

before _____, 20__ [**←Fill in Date (1 or 2 years from approval)**], and proper application for acceptance of the Public Improvements shall be made on or before such date. Upon completion of construction by the Developer of such Public Improvements, the Town's Director of Engineering/Public Works or his designee shall inspect the improvements and certify with specificity their conformity or lack thereof to the Town's specifications. The Developer shall make all corrections necessary to bring the improvements into conformity with the Town's specifications. Once approved by the Town's Director of Engineering/Public Works, the Town shall accept said improvements upon conveyance, pursuant to paragraph 11; provided, however, the Town shall not be obligated to accept the Public Improvements until the actual costs described in paragraphs 3.a. and b. of this Agreement are paid in full by the Developer.

10. Related Costs – Public Improvements. The Developer shall provide all necessary engineering designs, surveys, field surveys and incidental services related to the construction of the Public Improvements, at its sole cost and expense, including reproducible "as built" drawings certified accurate by a professional engineer registered in the State of Colorado.

11. Improvements to be the Property of the Town. All Public Improvements for roads, concrete curbs and gutters, storm sewers, and drainage improvements accepted by the Town shall be dedicated to the Town and warranted for a period of two (2) years following probationary acceptance by the Town, as provided above.

12. Performance Guarantee. In order to secure the construction and installation of the Public Improvements, the Developer shall, prior to recording the final plat in the real estate records of Douglas County, which recording shall occur no later than ninety (90) days after the execution of this Agreement, furnish the Town, at the Developer's expense, with the performance guarantee described herein. The performance guarantee provided by the Developer shall be an irrevocable letter of credit in which the Town is designated as beneficiary in an amount equal to one hundred ten percent (110%) of the estimated costs of the Public Improvements to be constructed and installed, as set forth in Exhibit C, to secure the performance and completion of the Public Improvements. The Developer agrees that approval of the final plat by the Town is contingent upon the Developer's provision of an irrevocable letter of credit to the Town within ninety (90) days of the execution of this Agreement, in the amount and form provided herein. Failure of the Developer to provide an irrevocable letter of credit to the Town, in the manner provided herein, shall negate the Town's approval of the final plat. Letters of credit shall be substantially in the form and content set forth in **Exhibit D**, attached hereto and incorporated herein, and shall be subject to the review and approval of the Town Attorney. The Developer shall not start the construction of any public or private improvement on the Property, including, but not limited to, staking, earth work, overlot grading or the erection of any structure, temporary or otherwise, until the Town has received and approved the irrevocable letter of credit.

The estimated costs of the Public Improvements shall be a figure mutually agreed upon by the Developer and the Town's Director of Engineering/Public Works, as set forth in Exhibit C. If, however, they are unable to agree, the Director of Engineering/Public Works' estimate shall govern after giving consideration to information provided by the Developer, including, but not limited to, construction contracts and engineering estimates. The purpose of the cost estimate is solely to determine the amount of security. No representations are made as to the

accuracy of these estimates and the Developer agrees to pay the actual costs of all such Public Improvements.

The estimated costs of the Public Improvements may increase in the future. Accordingly, the Town reserves the right to review and adjust the cost estimates on an annual basis. Adjusted cost estimates will be made according to changes in the Construction Costs Index, as published by the Engineering News Record. If the Town adjusts the cost estimate for the Public Improvements, the Town shall give written notice to the Developer. The Developer shall, within thirty (30) days after receipt of said written notice, provide the Town with a new or amended letter of credit in the amount of the adjusted cost estimates. If the Developer refuses or fails to so provide the Town with a new or amended letter of credit, the Town may exercise the remedies provided for in paragraph 6 of this Agreement; provided, however, that prior to increasing the amount of additional security required, the Town shall give credit to the Developer for all required Public Improvements which have actually been completed so that the amount of security required at any time shall relate to the cost of required Public Improvements not yet constructed.

In the event the Public Improvements are not constructed or completed within the period of time specified by paragraph 9 of this Agreement or a written extension of time mutually agreed upon by the parties to this Agreement, the Town may draw on the letter of credit to complete the Public Improvements called for in this Agreement. In the event the letter of credit is to expire within fourteen (14) calendar days and the Developer has not yet provided a satisfactory replacement, the Town may draw on the letter of credit and either hold such funds as security for performance of this Agreement or spend such funds to finish the Public Improvements or correct problems with the Public Improvements, as the Town deems appropriate.

Upon completion of performance of such improvements, conditions and requirements within the required time and the approval of the Town's Director of Engineering/Public Works, the Developer shall issue an irrevocable letter of credit to the Town in the amount of twenty percent (20%) of the total cost of construction and installation of the Public Improvements, to be held by the Town during the two-year warranty period. If the Public Improvements are not completed within the required time, the monies may be used to complete the improvements.

13. Nuisance Conditions. The Developer agrees to prevent the existence of any nuisances by way of its construction activities, as nuisances are defined by Title 6 of the Parker Municipal Code, and as referenced in Title 11 of the Parker Municipal Code. In the event the authorized inspector/designated Town authority determines that a nuisance exists, the Developer shall be subject to the provisions set forth in Parker Municipal Code Sections 11.12.040 and 11.12.050, regarding the abatement of nuisances and the cost assessed for the abatement thereof.

In addition to the provisions above, if the nuisance is not abated or an abatement plan is not submitted to the satisfaction of the Town, the Town may, upon thirty (30) days' notice under this Agreement, exercise the right to draw upon the performance guarantee specified in paragraph 12 of this Agreement. The Town may draw on the performance guarantee in order to pay the cost of abating the nuisance, including any expenses and penalties incurred under the Parker Municipal Code. The Town may exercise this right in addition to, or in lieu of, the

withholding of permits and/or the withholding of certificates of occupancy. The right to draw on the performance guarantee shall be subject to the sole discretion of the Town, provided the Developer has received thirty (30) days' notice, as provided herein.

The Town Planning Department and the Department of Engineering/Public Works shall be authorized to cease processing any land use or permit applications submitted by the same developer for the property that is contained within the same Planned Unit Development, until the nuisance is abated. This shall include, but not be limited to, acceptance of applications, sending referrals, scheduling meetings or hearings, or conducting reviews of projects.

14. Homeowners' Association. A homeowners' association shall be created by the Developer under the laws of the State of Colorado or the Property shall be included in an existing homeowners' association, if possible. The homeowners' association must be lawfully established before any properties within the development are sold to third parties. The articles of incorporation shall be reviewed by the Town Attorney to insure that they have met the Town's requirements and the articles provide that the homeowners' association will maintain the private improvements, including, but not limited to, private streets, private parks, private open space, drainage facilities, landscaping and medians, as identified on the final plat and/or subject to a license agreement(s) entered into between the Developer and the Town, contemporaneously with this Agreement or prior to final acceptance of the Public Improvements, and to assume all responsibilities therefor as shown on the final plat and/or described in the license agreement(s), including sufficient funding to meet these responsibilities.

15. Indemnification. The Developer shall indemnify and hold harmless the Town, its officers, employees, agents or servants from any and all suits, actions and claims of every nature and description caused by, arising from or on account of any act or omission of the Developer, or of any other person or entity for whose act or omission the Developer is liable, with respect to construction of the Public Improvements; and the Developer shall pay any and all judgments rendered against the Town as the result of any suit, action or claim, together with all reasonable expenses and attorney fees incurred by the Town in defending any such suit, action or claim.

The Developer shall pay all property taxes on the Property dedicated to the Town, and shall indemnify and hold harmless the Town for any property tax liability.

The Developer shall require that all contractors and other employees engaged in construction of Public Improvements shall maintain adequate workers' compensation insurance and public liability coverage and shall faithfully comply with the provisions of the Federal Occupational Safety and Health Act.

16. Waiver of Defects. In executing this Agreement the Developer waives all objections it may have concerning defects, if any, in the formalities whereby it is executed, or concerning the power of the Town to impose conditions on the Developer, as set forth herein, and concerning the procedure, substance and form of the ordinances or resolutions adopting this Agreement.

17. Modifications. This Agreement shall not be amended, except by subsequent written agreement of the parties.

18. Release of Liability. It is expressly understood that the Town cannot be legally bound by the representations of any of its officers or agents or their designees, except in accordance with the Parker Municipal Code and the laws of the State of Colorado.

19. Captions. The captions to this Agreement are inserted only for the purpose of convenient reference and in no way define, limit or prescribe the scope or intent of this Agreement or any part thereof.

20. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns, as the case may be.

21. Invalid Provision. If any provision of this Agreement shall be determined to be void by any court of competent jurisdiction, then such determination shall not affect any other provision hereof, and all of the other provisions shall remain in full force and effect. It is the intention of the parties hereto that if any provision of this Agreement is capable of two constructions, one of which would render the provision void and the other which would render the provision valid, then the provision shall have the meaning which renders it valid.

22. Governing Law. The laws of the State of Colorado shall govern the validity, performance and enforcement of this Agreement. Should either party institute legal suit or action for enforcement of any obligation contained herein, it is agreed that venue of such suit or action shall be in Douglas County, Colorado.

23. Attorney Fees. Should this Agreement become the subject of litigation to resolve a claim of default of performance by the Developer and a court of competent jurisdiction determines that the Developer was in default in the performance of the Agreement, the Developer shall pay the attorney fees, expenses and court costs of the Town.

24. Notice. All notice required under this Agreement shall be in writing and shall be hand delivered or sent by registered or certified mail, return receipt requested, postage prepaid, to the addresses of the parties herein set forth. All notices so given shall be considered effective seventy-two (72) hours after deposit in the United States mail with the proper address, as set forth below. Either party, by notice so given, may change the address to which future notices shall be sent.

Notice to the Town: Town of Parker
 Attn: Director of Engineering/Public Works
 20120 E. Mainstreet
 Parker, Colorado 80138

With copy to: Town of Parker
 Attn: Town Attorney
 20120 E. Mainstreet
 Parker, Colorado 80138

Notice to Developer:

25. Force Majeure. Whenever the Developer is required to complete the construction, repair or replacement of Public Improvements by an agreed deadline, the Developer shall be entitled to an extension of time equal to a delay in completing the foregoing, due to unforeseeable causes beyond the control and without the fault or negligence of the Developer, including, but not limited to, acts of God, weather, fires and strikes.

26. Approvals. Whenever approval or acceptance of the Town is necessary, pursuant to any provision of this Agreement, the Town shall act reasonably and in a timely manner in responding to such request for approval or acceptance.

27. Assignment or Assignments. There shall be no partial transfer or assignment of any of the rights or obligations of the Developer under this Agreement. There shall be no assignment of this Agreement without the prior written approval of the Town, which the Town may grant or withhold in its sole discretion. The Developer agrees to provide the Town with at least fourteen (14) days' advance written notice of the proposed transfer or assignment of this Agreement.

[Use 27. above if no assignment/assumption; use 27. below if assignment/assumption.]

27. Assignment or Assignments. There shall be no partial transfer or assignment of any of the rights or obligations of the Developer under this Agreement. There shall be no assignment of this Agreement without the prior written approval of the Town, which the Town may grant or withhold in its sole discretion. The Developer agrees to provide the Town with at least fourteen (14) days' advance written notice of the proposed transfer or assignment of this Agreement. Notwithstanding the foregoing, the Town consents to the assignment of this Agreement to [REDACTED] (the "Assignee"), on the conditions that (a) the Assignee provides the Town with replacement letter of credit in a form and in an amount that is acceptable to the Town, on or before [REDACTED], 2017; (b) the Assignee is the owner of all of the Property contained within the [REDACTED] Plat, on or before [REDACTED], 2017; and (c) on or before [REDACTED], 2017, the Developer and Assignee execute and deliver to the Town the "Assignment and Assumption Agreement for [REDACTED] Subdivision Agreement," which is attached hereto as **Exhibit G** and incorporated by this reference.

28. Recording of Agreement. This Agreement shall be recorded in the real estate records of Douglas County and shall be a covenant running with the Property, in order to put prospective purchasers or other interested parties on notice as to the terms and provisions hereof.

29. Title and Authority. The Developer expressly warrants and represents to the Town that it is the record owner of the property constituting the Property and further represents and warrants, together with the undersigned individuals, that the undersigned individuals have full power and authority to enter into this Subdivision Agreement. The Developer and the

undersigned individuals understand that the Town is relying on such representations and warranties in entering into this Agreement.

WHEREFORE, the parties hereto have executed this Agreement on the day and year first above written.

TOWN OF PARKER, COLORADO

If administrative, use CD & E/PW signature lines:

By: _____
John Fussa, Community Development Director

By: _____
Tom Williams, Director of Engineering/Public Works

If going before TC with MDP, use Mayor's signature line:

By: _____
Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

DEVELOPER: [COMPANY NAME-ALL CAPS]

By: _____

[Name, title]

STATE OF COLORADO)
)ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____,
20____, by _____, as _____ of _____.

My commission expires: _____.

(SEAL)

Notary Public

EXHIBIT LIST

Exhibit A	Legal Description of the Property
Exhibit B	Copy of the Final Plat
Exhibit C	Estimated Cost of Public Improvements
Exhibit D	Form of Letter of Credit
Exhibit E	Estimated Cost of Streetscape Improvements
Exhibit F	Estimated Cost of Landscape Improvements
Exhibit G	Assignment and Assumption Agreement for [REDACTED] Subdivision Agreement



Request for Town Council Action

Date: August 5, 2019

Submitted By:

Reviewed By: Michelle Kivela, Town Administrator

Title: **RESOLUTION NO. 19-064**
A Resolution to the Town Council Approving the Factual Summaries for the November 5, 2019 Special Election

Department: Town Attorney, Kristin Schledorn

EXECUTIVE SUMMARY

This resolution approves factual summaries of the ballot questions on the November 5, 2019 ballot.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

The Town Council has placed ten measures on the ballot for the November 5, 2019 Special Election.

The Fair Campaign Practices Act permits the Town to dispense factual summaries, which must include arguments both for and against any issue of official concern before the electorate of the Town. The summaries can not contain a conclusion or opinion in favor of or against any particular issue.

The factual summaries attached to the resolution address nine of the ballot measures. There will be one additional measure, which will be included in the Analysis of the 2019 Ballot Proposals (a/k/a the "Blue Book") published by Douglas County.

In accordance with the Fair Campaign Practices Act, the factual summaries contain arguments both for and against the proposals and are not intended to urge a vote one way or another on the measures.

FINANCIAL IMPACT

\$1,500 to \$2,000 for printing and mailing to Town residents.

STRATEGIC GOAL(S)



FOSTER COMMUNITY
CREATIVITY AND
ENGAGEMENT

ATTACHMENTS

1. Resolution No. 19-064

RECOMMENDED MOTION

I move to approve Resolution No. 19-064 as part of the consent agenda.

RESOLUTION NO. 19-064, Series of 2019

TITLE: A RESOLUTION OF THE TOWN COUNCIL APPROVING THE FACTUAL SUMMARIES FOR THE NOVEMBER 5, 2019, SPECIAL ELECTION

WHEREAS, pursuant to Resolution No. 19-017, as amended, the Town Council called a special election on November 5, 2019, concerning the provision of high-speed internet services, telecommunication services and/or cable television services within the Town of Parker, to amend certain sections of the Town of Parker Home Rule Charter, and to consider a ballot question to raise additional revenue through an increase in the excise tax imposed on new residential development;

WHEREAS, the Fair Campaign Practices Act permits the Town to dispense factual summaries, which shall include arguments both for and against any issue of official concern before the electorate of the Town, provided such summaries do not contain a conclusion or opinion in favor of or against any particular issue; and

WHEREAS, given the large number of ballot measures submitted to the Town electors for the November 5, 2019, special election, the Town Council desires to dispense factual summaries, substantially in the form attached hereto as **Exhibit A**, to the Town electors;

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. Town Council hereby approves the attached factual summaries to be distributed to the Town electors concerning the November 5, 2019, special election.

RESOLVED AND PASSED this ____ day of _____, 2019.

TOWN OF PARKER, COLORADO

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

Exhibit A
Factual Summaries

NOTICE OF ELECTION

Tuesday, November 5, 2019

2019 Town Ballot Information Booklet

Factual Summaries of Ballot Measures

Parker Town Council

20120 E. Mainstreet

Parker, CO 80138

Approved by Council Resolution No. 19-064 on August 5, 2019

Mayor and Town Council:

Mayor Mike Waid

John Diak

Debbie Lewis

Cheryl Poage

Josh Rivero

Jeff Toborg

Renee Williams

This booklet provides factual summaries on the nine local measures to be considered on the ballot for the November 5, 2019, special election. There will be one additional ballot measure, which will be included in the Analysis of the 2019 Ballot Proposals (a/k/a the “Blue Book”) published by Douglas County. In accordance with the Colorado Fair Campaign Practices Act, the following factual summaries, which include arguments both for and against the proposals, do not contain a conclusion in favor or against any proposal and are not intended to urge a vote one way or another.

Analyses. Each measure receives an analysis that includes a description of the measure and arguments for and against. Careful consideration has been given to the arguments in an effort to fairly represent both sides of the issue.

Titles and text. Following each analysis is the title that appears on the ballot. Some of the measures include specific revisions to the Home Rule Charter, in which case language that is being added to the Town’s Home Rule Charter is shown in bold, and language that is being eliminated is shown in strikeout type.

Table of Contents

Measure to Raise Additional Revenue Through an Increase in the Excise Tax Imposed on New Residential Development - *To be included in the Analysis of the 2019 Ballot Proposals (a/k/a the “Blue Book”) published by Douglas County.*

Measure to Allow the Town to Provide High-speed Internet, Telecommunications Services and/or Cable Television Services with Public or Private-Sector Partners Without Raising Taxes

Amendment to Section 2.7 of the Home Rule Charter Regarding Mayor’s and Town Councilmembers’ Terms of Office

Amendment to Section 6.3 of the Home Rule Charter Regarding Planning Commission Plat Approvals

Amendment to Section 4.6 of the Home Rule Charter Regarding Town Administrator’s Role Supervising the Town’s Departments

Amendment to Section 8.3 of the Home Rule Charter Regarding the Town Administrator’s Role with Respect to the Police Department

Amendment to Section 9.12 of the Home Rule Charter Regarding Town Administrator’s Role with Respect to the Appropriations Process

Amendment to Sections 15.4 and 15.5 of the Home Rule Charter Regarding Town Administrator’s Role with Respect to Emergency Powers and Continuity of Government

Amendment to Section 15.19 of the Home Rule Charter Regarding Personnel Manual and Town Administrator’s Role

Amendment to the Home Rule Charter Regarding Title of Town Administrator

Measure to Allow the Town to Provide High-speed Internet, Telecommunications Services and/or Cable Television Services with Public or Private-Sector Partners Without Raising Taxes

ANALYSIS

Proposes a measure allowing the Town to:

Have control over future decisions related to high-speed internet, telecommunications services and/or cable television services, including providing high speed internet service at public buildings within the Town, without an increase in taxes. Unless authorized through an election, the current law limits the ability of Colorado cities and towns to provide, or partner with private sector providers to provide, these services, including:

- free internet service in government buildings, parks and recreation centers;
- partnering with private businesses and leveraging government infrastructure to provide high-speed internet service throughout the entire community; and
- direct provision of broadband services by municipal governments.

Argument For: Allows more local control over future decisions related to broadband access in the community and to provide free internet service in Town buildings.

Argument Against: Competition concerns with private providers.

TITLE AND TEXT

Without increasing taxes, shall the Town of Parker be authorized to provide high-speed internet (advanced services), telecommunications services and/or cable television services to residents, businesses, schools, libraries, nonprofit entities and other users of such services, either directly or indirectly with public or private sector partners, as expressly permitted by Article 27, Title 29 of the Colorado Revised Statutes?

YES _____ NO _____

Amendment to Section 2.7 of the Home Rule Charter Regarding Mayor's and Town Councilmembers' Terms of Office

ANALYSIS

Proposes amending Section 2.7 of the Town Charter to:

Limit the terms of office for the Mayor and Town Councilmembers to a lifetime maximum of four (4) four- (4)- year terms, which can be served consecutively or non-consecutively. It also redefines how partial terms are handled.

Currently, elected Town officials are subject to the term limits in the Colorado Constitution, which limits an elected official to two consecutive terms. Terms are considered consecutive unless they are at least four years apart. Voters of home rule municipalities, such as the Town of Parker, may lengthen, shorten or eliminate this limitation.

Argument For: Provides voters with the opportunity to elect experienced officials rather than having a continual learning curve with new Councilmembers. At the same time, adding in a lifetime maximum number of terms, which is not addressed in the Colorado Constitution, ensures that there is an ongoing opportunity for other individuals to become involved in Town business and introduce new perspectives.

Argument Against: Can discourage active participation and result in lower voter turnout. New candidates may also better represent the changing demographics of residents.

TITLE AND TEXT

Shall the Home Rule Charter of the Town of Parker be amended by amending and readopting Section 2.7 – Mayor and Town Councilmember's Terms of Office, as follows?

Section 2.7 - Mayor & Town Councilmember's Terms of Office. ~~The Mayor and the six (6) Trustees holding office at the time of the adoption of this Charter shall remain in office until the first regular Town election to be held under this Charter on the Tuesday following the first Monday in April in the year 1984. At that time the terms of Mayor and the terms of the present members of the Board of Trustees (who shall become known as Town Councilmembers) shall be as follows:~~

~~a. The term of office for Mayor of the Town of Parker, commencing with the election held in the year 1984, shall be for four (4) years. Thereafter, election for the Mayor shall be held at the regular municipal election every fourth year.~~

~~b. The members of the Town Council, commencing with the 1986 municipal election shall be elected for a four year term of office.~~

c. ~~At the regular municipal election in the year 1984, the Town Council of the Town of Parker shall be elected for the following terms of office:~~

~~1. Those nominees seeking election for the Town Council who receive the first, second and third largest number of votes each shall be elected for a four year term of office.~~

~~2. Those nominees seeking election for the Town Council who receive the fourth, fifth and sixth largest number of votes shall be elected for a two year term of office.~~

~~3. In the event there is a tie for the persons receiving the third and fourth largest number of votes, then there shall be a drawing by lot pursuant to the Colorado Municipal Election Code, at the first regular meeting of the Town Council thereafter; the winner of said lot drawing shall serve a four year term and the loser a two year term of office.~~

~~4. Those persons whose term of office is determined to be four (4) years shall thereafter have their position as a member of the Town Council until the regular municipal election in the year 1988 and every fourth year thereafter. Those persons whose term of office is determined to be two (2) years shall have their position as a member of the Town Council until the regular municipal election in 1986 and every fourth year thereafter. By this means, overlapping terms of office will be established.~~

The term of office of all Town Councilmembers and the Mayor shall be four (4) years. The terms of office of the Town Councilmembers shall be staggered so that three (3) Town Councilmembers are elected every two (2) years. Neither the Mayor nor any Town Councilmember shall serve more than four (4) four-year terms of office, in his or her lifetime, whether as Mayor or Town Councilmember. Any Town Councilmember or Mayor who is appointed or elected to fill a vacancy with more than half the term remaining shall be considered to have served one complete four-year term. This Section 2.7 shall apply retroactively to any current or former Town Councilmember or Mayor, except any person who has served as a Town Councilmember or Mayor in excess of the lifetime term limits in this Section 2.7, and who is holding that office on November 5, 2019, may serve the remainder of that term.

YES _____ NO _____

Amendment to Section 6.3 of the Home Rule Charter Regarding Planning Commission Plat Approvals

ANALYSIS

Proposes amending Section 6.3 of the Town Charter to:

Remove Planning Commission authority regarding review and approval of plats from the Town Charter to be address elsewhere, such as in the Municipal Code.

Argument For: Review and approval of plats is administrative in nature and decisions are based on specific, objective standards set forth in the Municipal Code, therefore, it is not necessary to mandate a recommendation or approval from the Planning Commission in the Home Rule Charter.

Argument Against: Town Council may benefit from hearing the recommendations of the Planning Commission, which has expertise in land use matters, and this should be required by the Town Charter, rather than left to the discretion of the Town Council.

TITLE AND TEXT

Shall the Home Rule Charter of the Town of Parker be amended by amending and readopting Section 6.3 – Planning Commission, as follows?

Section 6.3 - Planning Commission. The Planning Commission shall consist of not less than five (5) nor more than nine (9) regular members as the Council may determine by ordinance from time to time. The Council shall also provide for as many alternate members as it may determine necessary. Members of the Planning Commission shall be appointed by the Council for overlapping terms of three (3) years. Each member shall be a registered elector of the Town and, in addition, shall have resided in the area comprising the Town at the time of his appointment for at least one (1) year immediately preceding the date of his appointment. If any member ceases to reside in the Town, his membership shall immediately terminate and the Council shall fill all vacancies created.

The Planning Commission shall exercise the functions and powers and perform the duties assigned to it by this Charter and the ordinances of the Town. It shall prepare and submit to the Council for its approval a master plan for the physical development of the Town and areas adjacent thereto. ~~All plats of proposed subdivisions shall be submitted to it for recommendations and approval before being presented to the Council for its approval.~~ The Commission may hold a hearing or hearings relative to zoning, changes in the zoning ordinance and zoning variances, and may make recommendations thereon to the Council.

YES _____ NO _____

Amendment to Section 4.6 of the Home Rule Charter Regarding Town Administrator's Role Supervising the Town's Departments

ANALYSIS

Proposes amending Section 4.6 of the Town Charter to:

Update language regarding the day-to-day supervision and control of Town departments by the Town Administrator.

Argument For: Updated language reflects current managerial role of the Town Administrator following the elimination of a strong Mayor form of government in 1996, and accurately memorializes the existing management of the Town.

Argument Against: This language has been in the Charter since the Town transitioned to a Town Administrator form of government and is operated as such; therefore, the language does not need to be changed at this point.

TITLE AND TEXT

Shall the Home Rule Charter of the Town of Parker be amended by amending and readopting Section 4.6 – Departments Created, as follows?

Section 4.6 - Departments Created. The administrative functions of the Town may be performed by including but not limited to the following departments: Water and Sanitation, Fire, Streets, Police, Finance, Executive, Parks and such other departments as are or may be established by this Charter or by ordinances of the Town. The Town, within a reasonable time, shall provide policies and procedures for such departments created. The Council may by ordinance create, consolidate or merge any of the departments, whether set forth in the Charter or created by ordinance, in order to achieve more efficient operation or administration. All departments of the Town, except as otherwise provided in this Charter, shall be under the supervision and control of the ~~Mayor~~ **Town Administrator**. The Council may by ordinance or personnel regulations provide for the manner in which the department heads supervise, control and discipline employees of departments that are created by this Charter or by ordinance.

YES _____ NO _____

Amendment to Section 8.3 of the Home Rule Charter Regarding Town Administrator's Role with Respect to the Police Department

ANALYSIS

Proposes amending Section 8.3 of the Town Charter to:

Update language regarding the day-to-day supervision and control of the Police Department by the Town Administrator.

Argument For: Updated language reflects current managerial role of the Town Administrator following the elimination of a strong Mayor form of government in 1996, and accurately memorializes the existing management of the Town.

Argument Against: This language has been in the Charter since the Town transitioned to a Town Administrator form of government and is operated as such; therefore, the language does not need to be changed at this point.

TITLE AND TEXT

Shall the Home Rule Charter of the Town of Parker be amended by amending and readopting Subsections (d) and (e) of Section 8.3 – Department of Police, as follows?

Section 8.3 - Department of Police.

d. The Department of Police shall be responsible for the preservation of public peace, prevention of crime, apprehension of criminals, protection of the rights of persons and property, the enforcement of the laws of the State and of the ordinances of the Town as provided by this Charter and all rules and regulations made in accordance therewith, and such other functions as the ~~Mayor~~ **Town Administrator** and Council may prescribe for public safety. All members of the Department shall have all powers with respect to the service of criminal process and the enforcement of criminal laws as are vested in police officers in the State of Colorado.

e. The Chief of Police, with approval of the ~~Mayor~~ **Town Administrator**, may appoint such special policemen, patrolmen or auxiliary force, with or without compensation, as may be deemed necessary, all of whom shall have the same responsibility, functions, duties and powers as do other members of the Police Department, unless changed by the Council upon recommendation of the ~~Mayor~~ **Town Administrator**. However, no special policeman, patrolman or auxiliary force may assume any responsibility, function or duty of the Police Department without adequate training as described in the personnel policy for the Police Department which is approved by the Council.

YES _____ NO _____

Amendment to Section 9.12 of the Home Rule Charter Regarding Town Administrator's Role with Respect to the Appropriations Process

ANALYSIS

Proposes amending Section 9.12 of the Town Charter to:

Update language regarding reporting by the Town Administrator to Town Council if an increase in appropriations is necessary.

Argument For: Updated language reflects current managerial role of the Town Administrator following the elimination of a strong Mayor form of government in 1996, and accurately memorializes the existing management of the Town. The Town Administrator, and not the Mayor, is managing the budgeting process and is in the best position to report to Town Council on such matters.

Argument Against: This language has been in the Charter since the Town transitioned to a Town Administrator form of government and is operated as such; therefore, the language does not need to be changed at this point.

TITLE AND TEXT

Shall the Home Rule Charter of the Town of Parker be amended by amending and readopting Section 9.12 – Increase or Reduction of Appropriations, as follows?

Section 9.12 - Increase or Reduction of Appropriations. The Council may make additional appropriations by ordinance during the fiscal year for unanticipated expenditures required of the Town. Such additional appropriations shall not exceed the amount by which actual and anticipated revenues of the year exceed the revenues as estimated in the budget, unless the appropriations are necessary to relieve an emergency endangering the public peace, health, safety or property.

If at any time during the fiscal year it appears probable to the ~~Mayor~~ **Town Administrator** that the revenues available will be insufficient to meet the amount appropriated, he shall provide a report to the Council without delay indicating the estimated amount of deficit and his recommendations as to any steps to be taken. The Council shall then take such further action as it deems necessary to prevent or minimize any deficit, and for that purpose it may by ordinance reduce one (1) or more appropriations.

YES _____ NO _____

Amendment to Sections 15.4 and 15.5 of the Home Rule Charter Regarding Town Administrator's Role with Respect to Emergency Powers and Continuity of Government

ANALYSIS

Proposes amending Sections 15.4 and 15.5 of the Town Charter to:

Update language regarding emergency powers to protect life and property. It also provides that in the event of an emergency, the line of succession will go to the Town Administrator prior to department directors.

Argument For: Updated language reflects current managerial role of the Town Administrator following the elimination of a strong Mayor form of government in 1996, and accurately memorializes the existing management of the Town. It allows the Town Administrator the ability to respond quickly to emergencies as they arise while keeping Town Council abreast of these matters.

Argument Against: This language has been in the Charter since the Town transitioned to a Town Administrator form of government and is operated as such; therefore, the language does not need to be changed at this point.

TITLE AND TEXT

Shall the Home Rule Charter of the Town of Parker be amended by amending and readopting Sections 15.14 - Emergency Powers, and 15.15 – Continuity of Government, as follows?

Section 15.14 - Emergency Powers. In case of riot, insurrection or extraordinary emergency, the ~~Mayor~~ **Town Administrator** shall assume the authority to execute any action necessary for the protection of life and property **to the extent allowed by ordinance**. Such authority may include but not be limited to establishing regulations governing conduct and activities related to the cause of the emergency, and if the emergency situation continues, the Mayor shall convene the Council who may take such action as it deems necessary. In the event it becomes necessary, the line of succession provided below in this Charter shall be followed.

Section 15.15 - Continuity of Government. The Council shall have the power to provide for the continuity of government of the Town of Parker in the event of natural or enemy caused disaster. Such power shall be employed in a manner which will preserve representative government to the Town of Parker and which will provide an orderly line of succession of officers, notwithstanding the provisions of this Charter. Such succession shall commence with the Mayor and the Mayor Pro Tem and shall then revert to the Councilmembers by order of seniority, **then to the Town Administrator** and then through an orderly line of succession of the administrative department heads.

YES _____ NO _____

Amendment to Section 15.9 of the Home Rule Charter Regarding Personnel Manual and Town Administrator's Role

ANALYSIS

Proposes amending Section 15.19 of the Town Charter to:

Remove language requiring approval of policies in the Personnel Manual by the Town Council.

Argument For: Updated language reflects current managerial role of the Town Administrator following the elimination of a strong Mayor form of government in 1996, and accurately memorializes the existing management of the Town. As the chief administrative officer of the Town, the Town Administrator is responsible for the supervision and control of Town employees, and therefore should not need Town Council approval of the Town's personnel manual.

Argument Against: Town Council should approve the Personnel Manual as part of its oversight of the Town Administrator.

TITLE AND TEXT

Shall the Home Rule Charter of the Town of Parker be amended by amending and readopting Section 15.19 – Personnel Manual, as follows?

Section 15.19 - Personnel Manual. The ~~Council~~ **Town Administrator** shall cause to be prepared a Personnel Manual for the Town which shall provide policies and guidelines for all Town employees and their supervisors **subject to annual budgeting and appropriation.** ~~Said Personnel Manual shall be approved by the Council and shall be in full force and effect no later than six (6) months from the date of the approval by the registered electors of this Charter.~~

YES _____ NO _____

Amendment to the Home Rule Charter Regarding Title of Town Administrator

ANALYSIS

Proposes amending the Town Charter to:

Revise the job title of “Town Administrator” to “Town Manager.”

Argument For: The title “Town Manager” better reflects the role and responsibilities of this position, and is consistent with the title given to the equivalent position in many other municipalities.

Argument Against: The title “Town Administrator” has been used consistently since the Town’s Home Rule Charter was approved, and it could be costly and cumbersome to update all references to the new title.

TITLE AND TEXT

Shall the Home Rule Charter of the Town of Parker be amended by replacing all references to the term “Town Administrator” with the term “Town Manager”?

YES _____ NO _____



Request for Town Council Action

Date: August 5, 2019

Submitted By: Kristin Schledorn, Deputy Town Attorney

Reviewed By: Michelle Kivela, Town Administrator

Title: **RESOLUTION NO. 19-065**
A Resolution to Adopt an Amended Town Council Policy Statement 1-8 Concerning Public Hearing Procedure and Public Comment Policy

Department: Town Attorney, Kristin Schledorn

EXECUTIVE SUMMARY

This resolution adopts an amended Public Hearing Procedure and Public Comment Policy.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

This resolution adopts an amended Public Hearing Procedure and Public Comment Policy to include public comment rules of participation.

The purpose of these rules are to:

1. Provide a safe and secure setting for Councilmembers and the public to attend to the Town's business.
2. Enable Town Council to conduct its deliberative process without interruption, in a manner that can be heard and viewed by all in attendance or watching via video feed.
3. Ensure that the public has a full opportunity to be heard during public hearings and public comment periods of Town Council meetings.
4. Promote transparency in the conduct of Council meetings so that all persons have the opportunity to observe and hear all of the Town Council discussion and votes.
5. Facilitate Town Council meetings as business meetings by limiting interruptions, unreasonable delay, or comments, presentations, and discussion that does not relate to the business of the Town.
6. Develop an atmosphere of civility that is respectful of diverse opinions and allows presentation of positions that vary from the position of others at the meeting.

FINANCIAL IMPACT

None.

STRATEGIC GOAL(S)



FOSTER COMMUNITY
CREATIVITY AND
ENGAGEMENT



PROMOTE A SAFE AND
HEALTHY COMMUNITY

ATTACHMENTS

1. Resolution No. 19-065

RECOMMENDED MOTION

I move to approve Resolution No. 19-065 as part of the consent agenda.

RESOLUTION NO. 19-065, Series of 2019

TITLE: A RESOLUTION TO ADOPT AN AMENDED TOWN COUNCIL POLICY STATEMENT 1-8 CONCERNING PUBLIC HEARING PROCEDURE AND PUBLIC COMMENT POLICY

WHEREAS, the Town Council approved Resolution No. 18-054, Series of 2018, on August 20, 2018, to adopt the Town of Parker Policy Manual; and

WHEREAS, the Town Council desires to replace the Town of Parker Town Council Public Hearing Procedure and Public Comment Policy that was adopted on August 20, 2018, with Town Council Policy Statement 1-8, which is attached hereto as **Exhibit A** and incorporated by this reference ("Town Council Policy Statement 1-8").

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Town Council of the Town of Parker hereby adopts the amended Town Council Policy Statement 1-8.

Section 2. The previous Policy Statement 1-8 adopted by Resolution No. 18-054 shall be of no further force or effect.

RESOLVED AND PASSED this ____ day of _____, 2019.

TOWN OF PARKER, COLORADO

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

EXHIBIT A

Town of Parker, Colorado

POLICY STATEMENT

TITLE Town Council Public Hearing Procedure and Public Comment Policy	PAGE 1 of 2	POLICY NUMBER 1-8
EFFECTIVE DATE August 6, 2019	REVISED DATE	
APPROVED BY COUNCIL ACTION Resolution No. 19-065		

PURPOSE

The purpose of this policy statement is to establish procedures for public hearings and public comment periods that are held by the Town Council.

POLICY STATEMENT

In order to provide due process for public hearings held before the Town Council, the following procedure will be used:

TOWN COUNCIL PUBLIC HEARING PROCEDURE

ACTOR	ACTION
1. Mayor	Open public hearing and specify time. Brief explanation of: 1) purpose of public hearing; and 2) the order of business, which should be as follows: a) staff presentation; b) applicant presentation; c) public testimony; d) closing comments, applicant; and e) closing comments, staff.
2. Mayor	Request presentation from staff.
3. Mayor/ Councilmembers	Address questions to staff.
4. Mayor	Applicants are requested to come to podium, state their name and address, make presentation, and respond to questions from the Mayor/Councilmembers (30 minutes allocated).

ACTOR	ACTION
5. Mayor/ Councilmembers	Address questions to Applicant/staff that are directly related to the application(s).
6. Mayor	Request members of the public interested in the application to come to the podium, state their name and address, and speak and respond to questions from the Mayor/Councilmembers (3 minutes allocated per speaker).
7. Mayor	May request further information from staff and/or Applicant if needed.
8. Mayor	Closes the hearing to the public (specify the time) and open for debate and discussion of the evidence among Mayor/Councilmembers.
9. Mayor	Closes debate among Councilmembers.
10. Mayor	Requests Town Council motion/decision on the matter.
11. Mayor	States the Town Council's decision or states that the Town Council's decision will be rendered within a specified time or reasonable time, as provided by the applicable ordinance.

PUBLIC COMMENT RULES OF PARTICIPATION

- a. All Town Council meetings are open to the public, but the public's participation, through public comment periods, is permitted only at regular and special Town Council meetings, during the time and in the manner set forth in these rules. Public participation is generally not permitted during study sessions, although the public is encouraged to express comments in writing or other communication prior to those sessions. The intent of these rules is to:
 1. Provide a safe and secure setting for Councilmembers and the public to attend to the Town's business.
 2. Enable Town Council to conduct its deliberative process without interruption, in a manner that can be heard and viewed by all in attendance or watching via video feed.
 3. Ensure that the public has a full opportunity to be heard during public hearings and public comment periods of Town Council meetings.
 4. Promote transparency in the conduct of Council meetings so that all persons have the opportunity to observe and hear all of the Town Council discussion and votes.
 5. Facilitate Town Council meetings as business meetings by limiting interruptions, unreasonable delay, or comments, presentations, and discussion that does not relate to the business of the Town.
 6. Develop an atmosphere of civility that is respectful of diverse opinions and allows presentation of positions that vary from the position of others at the meeting.

- b. During all times a meeting of the Town Council is being conducted, the following rules shall apply:
 - 1. The public comment period in a Town Council regular or special meeting is 30 minutes. Town Council will accommodate as many speakers as it can within that timeframe. If all speakers are not able to address Town Council during that timeframe, additional time will be made available at the end of the Town Council meeting. All members wishing to address the Town Council must sign up. Sign up begins 30 minutes prior to the start of the meeting. The Mayor shall determine the order of speakers, with priority given to Town residents.
 - 2. All remarks to the Town Council shall be at a microphone and only after the speaker is acknowledged by the presiding officer.
 - 3. While in attendance at a Town Council meeting, no attendee shall disrupt, disturb, or otherwise impede the orderly conduct of the meeting by any means or in a manner that obstructs the business of the meeting. Disorderly conduct also includes failing to obey any lawful order of the presiding officer to be seated, leave the meeting room or refrain from addressing the Town Council.
 - 4. No attendee shall make threats or other forms of intimidation against any person in the Council chambers or meeting room.
 - 5. To maintain the fire code occupancy limits and allow for safe exit, unless addressing the Town Council or entering or leaving the Council chambers or meeting room, all persons in the audience shall remain seated in the seats provided. No person shall stand or sit in the aisles, nor shall the doorways be blocked.
 - 6. All persons in the Council chambers or other meeting rooms, including, without limitation, Councilmembers, staff, and attendees shall silence all cell phones and other electronic devices to prevent disruption at the meeting.
 - 7. No sign shall be displayed in Council chambers in a manner that blocks the view of another person or in a manner that would violate subsection 5 above.
- c. The Mayor or other presiding officer, with the assistance of any Town police officers in attendance, shall be responsible for maintaining the order and decorum of meetings.
 - 1. The Mayor or presiding officer may interrupt any speaker who is violating these rules of participation or disrupting a meeting.
 - 2. The Mayor or presiding officer may order the removal of any person, who fails to observe these rules of participation, from the Council chambers or other room in which a meeting of the Town Council is occurring. The Mayor or presiding officer shall attempt to provide a verbal warning to any attendee or particular speaker that may be violating these rules or participation, but such verbal warning shall not be required as a condition of removing such person from the Council chambers or meeting room.
 - 3. These enforcement provisions are in addition to the authority held by any police officer in attendance, to maintain order pursuant to that officer's lawful authority.
 - 4. Any person who has been removed from a meeting may be charged with violation of applicable provisions of the Parker Municipal Code.

5. In addition to any other authority of the Mayor or presiding officer, the Mayor or presiding officer may call a recess to restore order to the meeting.
6. If necessary for the safety of the Town Council and public, the Mayor or presiding officer may order the Council chambers or meeting room cleared of all attendees. In such event, the meeting may continue only as long as the proceedings are televised or otherwise recorded so that the proceedings of the meeting are available to the public.



Request for Town Council Action

Date: August 5, 2019

Submitted By: Mary Munekata, Associate Planner
Chris Hudson, Public Works Manager
Bryce Matthews, Planning Manager
John Fussa, Community Development Director
Tom Williams, Director Eng/PW

Reviewed By: Michelle Kivela, Town Administrator

Title: **Townwide Sign Program - Parker Wayfinding Signage - Phase 3 (CDOT)**

Department: Community Development, Mary Munekata
Engineering and Public Works, Chris Hudson

EXECUTIVE SUMMARY

Approval of the contracting method for the trade contractor agreement with Al Lenzi Group, LLC for the construction of the Parker Wayfinding Signage - Phase 3 (CDOT) project in the amount of \$219,442.00.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

The Town has completed two (2) prior phases of the Town Wayfinding Signage program. Both phases were completed by the Al Lenzi Group (trade contractor) on schedule and budget. Al Lenzi Group completed the Phase 1 work in 2017 (Downtown Wayfinding Signage) and Phase 2 work (balance of the Town & Douglas County Wayfinding Signage) in 2018. Town staff would like to continue to contract with the Al Lenzi group to complete Phase 3 in 2019.

As the first part of this item, Town Council will consider Resolution 19-061 for a single source contract for Phase 3. On April 5, 2005, the voters of the Town of Parker approved an amendment to Section 15.8 of the Town of Parker Charter. This amendment allows the Town Council to award contracts for the construction of public works projects in the manner established by ordinance. On April 18, 2005, Town Council approved an ordinance that resulted in a change to Section 11.13.030(a) of the Parker Municipal Code as follows:

"(a) Every contract for a public works project in an amount that exceeds one hundred thousand dollars (\$100,000.00) shall be by bid, unless the Town Council determines, upon recommendation of the Town Administrator, that the public interest will be best served by competitive proposal or by negotiating a contract with a single contractor."

Al Lenzi Group was the lowest responsible bidder/contractor for the Townwide Wayfinding Signage - Phase 1 project and the contractor for the Phase 2 project that were both completed on schedule and on budget. Attached to the Resolution is a memorandum from the Director of Engineering/Public Works to the Town Administrator that provides the rationale for this proposed sole source negotiation method. It is the recommendation of the Town Administrator for the reasons specified in the attached memorandum from the Director of Engineering/Public Works that the public interest will be best serviced by negotiating a contract with a single contractor for the Townwide Wayfinding Signage - Phase 3 project. Town staff intends to utilize a standard Town of Parker trade contractor agreement with a not-to-exceed price. A resolution is required to approve this project contracting method.

Based upon the justification provided as part of the Resolution, Town staff has negotiated the Phase 3 Wayfinding Signage project with Al Lenzi Group. The second part of this item is related to award of a trade contractor agreement with the Al Lenzi Group for Phase 3. The negotiated total for this final phase is \$219,442.

This project will complete the final phase (Phase 3) of the Town Wayfinding Signage Program by fabricating and installing twenty one (21) signs along Parker Road (State Highway 83) within the Colorado Department of Transportation (CDOT) right-of-way.

Wayfinding is an information system that will help guide citizens and visitors around Parker, support the Town's identity, branding/marketing efforts, and add to the overall character and experience in our community.

The wayfinding signage along Parker Road (Phase 3), completes the entire Townwide wayfinding signage system. Approvals and permits are being obtained from Douglas County and CDOT for this final phase.

FINANCIAL IMPACT

Funding for this project's construction has been appropriated in the Highway and Streets Capital fund (301-4310).

STRATEGIC GOAL(S)



**SUPPORT AN
ACTIVE COMMUNITY**



**PROMOTE A SAFE AND
HEALTHY COMMUNITY**



**ENHANCE ECONOMIC
VITALITY**

ATTACHMENTS

None

RECOMMENDED MOTION

I move to approve Resolution No. 19-061 and award of the trade contractor agreement, as a part of the consent agenda.

RESOLUTION NO. 19-061, Series of 2019

TITLE: A RESOLUTION TO DETERMINE, UPON RECOMMENDATION OF THE TOWN ADMINISTRATOR, THAT THE PUBLIC INTEREST WILL BE SERVED BY A SINGLE SOURCE CONTRACT CONCERNING THE TOWNWIDE WAYFINDING SIGNAGE – PHASE 3 PROJECT

WHEREAS, on April 5, 2005, the voters of the Town of Parker approved an amendment to Section 15.8 of the Town of Parker Home Rule Charter (the "Amendment");

WHEREAS, the Amendment allows the Town Council to award contracts for the construction of public works in the manner established by ordinance;

WHEREAS, on April 18, 2005, the Town Council, pursuant to the Amendment, established by ordinance the procedure for awarding contracts for the construction of public works (the "Public Works Ordinance");

WHEREAS, the Public Works Ordinance provides that public works projects in excess of \$100,000 shall be by bid "unless the Town Council determines, upon recommendation of the Town Administrator, that the public interest will be best served by competitive proposal or by negotiating a contract with a single contractor;"

WHEREAS, the Town Administrator recommends that the public interest will be best served by negotiating a contract with a single contractor for the construction of the Townwide Wayfinding Signage – Phase 3 project for the reasons provided in the memorandum that is attached hereto as **Exhibit A** and incorporated by this reference; and

WHEREAS, the Town Council of the Town of Parker believes that the public interest will be best served by negotiating a contract with a single contractor for the construction of the Townwide Wayfinding Signage – Phase 3 project.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Town Council determines, upon recommendation of the Town Administrator, that the public interest will be best served by negotiating a contract with a single contractor to complete the work, as provided by Chapter 11.13 of the Parker Municipal Code, as amended, for the construction of the Townwide Wayfinding Signage – Phase 3 project.

RESOLVED AND PASSED this ____ day of _____, 2019.

TOWN OF PARKER, COLORADO

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

EXHIBIT A



Engineering/Public Works Department Memorandum

To: Michelle Kivela, Town Administrator

From: Tom Williams, Director of Engineering & Public Works 

Date: July 15, 2019

RE: **Townwide Wayfinding Signage – Phase 3 Project**

The purpose of this memo is to inform the Town Administrator of the Engineering/Public Works Department's recommendation for contracting methods concerning the Townwide Wayfinding Signage – Phase 3 project. Consistent with Chapter 11.13 of the "Town of Parker Municipal Code" - Section 11.13.030, Engineering/Public Works is advising the Town Administrator to recommend to Mayor and Town Council that the public interest will be best served by delivering and procuring contracting services utilizing the single source contract proposal method. Specifically, the Engineering/Public Works Department is proposing to utilize a standard Town of Parker trade contractor agreement with a not to exceed price. The trade contractor agreement for the project will be brought separately to Town Council for approval.

The use of a single source contracting method is due to the unique nature of this project. Phase 1 of this program was completed by the lowest responsible bidder Al Lenzi Group, Inc., on schedule and on budget. This firm specializes in signage and have done numerous wayfinding signage projects. Their working knowledge of the construction and installation requirements/standards of the wayfinding signage was be very valuable when Phase 2 was undertaken in 2018 as part of a negotiated contract. Town staff and the contractor negotiated unit pricing for Phase 3 based on the unit pricing received for Phase 2 in 2018. The contractor has requested an increase in the unit pricing from Phase 2 which is a reasonable increase given pricing increases seen for materials and construction that has been recently occurring on capital improvement projects.

The Engineering/Public Works Department recommends utilizing this contracting method primarily due to the complexity and risks associated with this type of project. The project will benefit by having the expertise of the same contractor under contract for the third phase of this project and the Town's financial risks will be limited by the not to exceed requirement of the contract. In addition, having a single contractor responsible for potential future warranty issues will simplify items if they arise. Therefore, the Engineering/Public Works Department recommends the use of a single source contract with Al Lenzi Group for this contract.

The Engineering/Public Works Department Director hereby recommends that the Town Administrator advise Mayor and Town Council of this request and proceed by submitting a resolution in accordance with Section 11.13.050 of the Town of Parker Municipal Code.



Request for Town Council Action

Date: August 5, 2019

Submitted By: Tom Gill, Associate Project Manager
Chris Hudson, Public Works Manager

Reviewed By: Michelle Kivela, Town Administrator

Title: **Kings Point Way - Cottonwood Drive to Aurora Parkway
(CIP18-001) Professional Services Agreement**

Amount: \$227,378.00
Contractor: Stanley Consultants Inc.
Department: Engineering and Public Works, Tom Gill

EXECUTIVE SUMMARY

This agenda item is for the approval of a professional services agreement with Stanley Consultants Inc., for the construction management and material testing services for the Kings Point Way - Cottonwood Drive to Aurora Parkway project.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

Requests for proposals were sent out to the three engineering firms that are on the Town's on-call list for construction management and material testing services for the Kings Point Way - Cottonwood Drive to Aurora Parkway project. After reviewing the three proposals, Stanley Consultants Inc., is most qualified, available to meet the contractor's anticipated schedule and is best suited for this particular project. Stanley Consultants Inc., has provided construction management and material testing on several Town capital improvement projects in the past with good results.

FINANCIAL IMPACT

Funding for this agreement has been appropriated in the Highway and Streets Capital Projects Fund (301-4310).

STRATEGIC GOAL(S)



PROMOTE A SAFE AND
HEALTHY COMMUNITY



DEVELOP A VISIONARY
COMMUNITY THROUGH
BALANCED GROWTH

ATTACHMENTS

None

RECOMMENDED MOTION

I move to approve the staff recommendation, as a part of the consent agenda.



Request for Town Council Action

Date: August 5, 2019

Submitted By: Elaine Mariner, Cultural Director

Reviewed By: Michelle Kivela, Town Administrator

Title: **Inspire Creative Inc. - Theater Production Services**

Amount: **\$130,000**

Contractor: **Inspire Creative Inc.**

Department: **Cultural, Elaine Mariner**

EXECUTIVE SUMMARY

This agenda item is to request Council approval of a Master Agreement awarded under SOQ-19-005 to Inspire Creative, Inc. for their services as one of three Theatre Production Company's the Parker Arts and Cultural Events Center will utilize for theatrical presentations and educational offerings. Performance Agreements will be issued for each production and class to address the specific details and compensation for each production.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

In the spring of 2019, the Town requested proposals from ninety-seven (97) experienced professional theatrical production companies across the nation to work in partnership with Parker Arts to provide an annual series of seasonally distinct, high quality theatrical productions and educational courses. Three proposals were submitted and evaluated by Procurement. After discussion with the Cultural Director, it was determined to be in the best interest of the Town to award the solicitation to all three companies that submitted to have the ability to select the best company for each of the productions.

FINANCIAL IMPACT

Production costs may not exceed \$130,000 per production. Ticket revenue and corporate sponsorships will offset these expenses. Total production expenses and revenues for the theatrical season were approved as part of the 2019 budget.

STRATEGIC GOAL(S)



SUPPORT AN
ACTIVE COMMUNITY



FOSTER COMMUNITY
CREATIVITY AND
ENGAGEMENT



ENHANCE ECONOMIC
VITALITY

ATTACHMENTS

None

RECOMMENDED MOTION

I move to approve the staff recommendation, as a part of the consent agenda.



Request for Town Council Action

Date: August 5, 2019

Submitted By: Elaine Mariner, Cultural Director

Reviewed By: Michelle Kivela, Town Administrator

Title: Give 5 Productions, Inc. - Theater Production Services

Amount: \$130,000

Contractor: Give 5 Productions, Inc.

Department: Cultural, Elaine Mariner

EXECUTIVE SUMMARY

This agenda item is to request Council approval of a Master Agreement awarded under SOQ-19-005 to Give 5 Productions, Inc. for their services as one of three Theatre Production Company's the Parker Arts and Cultural Events Center will utilize for theatrical presentations and educational offerings. Performance Agreements will be issued for each production and class to address the specific details and compensation for each production.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

In the spring of 2019, the Town requested proposals from ninety-seven (97) experienced professional theatrical production companies across the nation to work in partnership with Parker Arts to provide an annual series of seasonally distinct, high quality theatrical productions and educational courses. Three proposals were submitted and evaluated by Procurement. After discussion with the Cultural Director, it was determined to be in the best interest of the Town to award the solicitation to all three companies that submitted to have the ability to select the best company for each of the productions.

FINANCIAL IMPACT

Production costs may not exceed \$130,000 per production. Ticket revenue and corporate sponsorships will offset these expenses. Total production expenses and revenues for the theatrical season were approved as part of the 2019 budget.

STRATEGIC GOAL(S)



SUPPORT AN
ACTIVE COMMUNITY



FOSTER COMMUNITY
CREATIVITY AND
ENGAGEMENT



ENHANCE ECONOMIC
VITALITY

ATTACHMENTS

None

RECOMMENDED MOTION

I move to approve the staff recommendation, as a part of the consent agenda.



Request for Town Council Action

Date: August 5, 2019

Submitted By:

Reviewed By: Michelle Kivela, Town Administrator

Title: Sasquatch Productions, Ltd - Theater Production Services

Amount:	\$130,000
Contractor:	Sasquatch Productions, Ltd
Department:	Cultural, Elaine Mariner

EXECUTIVE SUMMARY

This agenda item is to request Council approval of a Master Agreement awarded under SOQ-19-005 to Sasquatch Productions, Ltd. for their services as one of three Theatre Production Company's the Parker Arts and Cultural Events Center will utilize for theatrical presentations and educational offerings. Performance Agreements will be issued for each production and class to address the specific details and compensation for each production.

STAFF RECOMMENDATION

BACKGROUND/DISCUSSION

In the spring of 2019, the Town requested proposals from ninety-seven (97) experienced professional theatrical production companies across the nation to work in partnership with Parker Arts to provide an annual series of seasonally distinct, high quality theatrical productions and educational courses. Three proposals were submitted and evaluated by Procurement. After discussion with the Cultural Director, it was determined to be in the best interest of the Town to award the solicitation to all three companies that submitted to have the ability to select the best company for each of the productions.

FINANCIAL IMPACT

Production costs may not exceed \$130,000 per production. Ticket revenue and corporate sponsorships will offset these expenses. Total production expenses and revenues for the theatrical season were approved as part of the 2019 budget.

STRATEGIC GOAL(S)



SUPPORT AN
ACTIVE COMMUNITY



ENHANCE ECONOMIC
VITALITY



FOSTER COMMUNITY
CREATIVITY AND
ENGAGEMENT

ATTACHMENTS

None

RECOMMENDED MOTION

I move to approve the staff recommendation, as a part of the consent agenda.



Request for Town Council Action

Date: August 5, 2019

Submitted By: Chris Hudson, Public Works Manager

Reviewed By: Michelle Kivela, Town Administrator

Title: **RESOLUTION NO. 19-066**
A Resolution to Determine, Upon Recommendation of the Town Administrator, that the Public Interest Will Be Served by a Single Source Contract Concerning the Lincoln Avenue Extension and Auxiliary Lane (CIP19-013) Project

Department: Engineering and Public Works, Chris Hudson

EXECUTIVE SUMMARY

Approval of the contracting method for the Lincoln Avenue Extension and Auxiliary Lane (CIP19-013) project.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

On April 5, 2005, the voters of the Town of Parker approved an amendment to Section 15.8 of the Town of Parker Charter. This amendment allows the Town Council to award contracts for the construction of public works projects in the manner established by ordinance. On April 18, 2005, Town Council approved an ordinance that resulted in a change to Section 11.13.030(a) of the Parker Municipal Code as follows:

"(a) Every contract for a public works project in an amount that exceeds one hundred thousand dollars (\$100,000.00) shall be by bid, unless the Town Council determines, upon recommendation of the Town Administrator, that the public interest will be best served by competitive proposal or by negotiating a contract with a single contractor."

Brannan Sand & Gravel Company was the lowest responsible bidder/contractor for the 2019 Townwide Resurfacing Program (CIP 19-003) project that has been substantially completed on schedule and within budget. Town staff had originally intended to include the Lincoln Avenue

work in the Townwide Resurfacing Program contract but was unable to include it in the original bid. Town staff has negotiated the Lincoln Avenue Extension and Auxiliary Lane (CIP 19-013) project with Brannan Sand & Gravel Company so the improvements can be completed in 2019. Attached to the Resolution is a memorandum from the Director of Engineering/Public Works to the Town Administrator that provides the reasons for this sole source negotiations. It is the recommendation of the Town Administrator, for the reasons specified in the attached memorandum from the Director of Engineering/Public Works, that the public interest will be best serviced by negotiating a contract with a single contractor for the Lincoln Avenue Extension and Auxiliary Lane (CIP 19-013) project. Town staff would utilize a standard Town of Parker trade contractor agreement with a not-to-exceed price. A resolution is required to approve this project contracting method.

FINANCIAL IMPACT

Funding for this project has been appropriated.

STRATEGIC GOAL(S)



PROMOTE A SAFE AND
HEALTHY COMMUNITY



DEVELOP A VISIONARY
COMMUNITY THROUGH
BALANCED GROWTH

ATTACHMENTS

1. Resolution No. 19-066

RECOMMENDED MOTION

I move to approve Resolution No. 19-066, as part of the consent agenda.

RESOLUTION NO. 19-066, Series of 2019

TITLE: A RESOLUTION TO DETERMINE, UPON RECOMMENDATION OF THE TOWN ADMINISTRATOR, THAT THE PUBLIC INTEREST WILL BE SERVED BY A SINGLE SOURCE CONTRACT CONCERNING THE LINCOLN AVENUE EXTENSION AND AUXILIARY LANE (CIP19-013) PROJECT

WHEREAS, on April 5, 2005, the voters of the Town of Parker approved an amendment to Section 15.8 of the Town of Parker Home Rule Charter (the "Amendment");

WHEREAS, the Amendment allows the Town Council to award contracts for the construction of public works in the manner established by ordinance;

WHEREAS, on April 18, 2005, the Town Council, pursuant to the Amendment, established by ordinance the procedure for awarding contracts for the construction of public works (the "Public Works Ordinance");

WHEREAS, the Public Works Ordinance provides that public works projects in excess of \$100,000 shall be by bid "unless the Town Council determines, upon recommendation of the Town Administrator, that the public interest will be best served by competitive proposal or by negotiating a contract with a single contractor;"

WHEREAS, the Town Administrator recommends that the public interest will be best served by negotiating a contract with a single contractor for the construction of the Lincoln Avenue extension and auxiliary land project for the reasons provided in the memorandum that is attached hereto as **Exhibit A** and incorporated by this reference; and

WHEREAS, the Town Council of the Town of Parker believes that the public interest will be best served by negotiating a contract with a single contractor for the construction of the Townwide Wayfinding Signage – Phase 3 project.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Town Council determines, upon recommendation of the Town Administrator, that the public interest will be best served by negotiating a contract with a single contractor to complete the work, as provided by Chapter 11.13 of the Parker Municipal Code, as amended, for the construction of the Lincoln Avenue extension and auxiliary land project.

RESOLVED AND PASSED this ____ day of _____, 2019.

TOWN OF PARKER, COLORADO

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

EXHIBIT A



Engineering/Public Works Department Memorandum

To: Michelle Kivela, Town Administrator

From: Tom Williams, Director of Engineering & Public Works 

Date: July 16, 2019

RE: **Lincoln Avenue Extension & Auxiliary Lane (CIP 19-013) Project**

The purpose of this memo is to inform the Town Administrator of the Engineering/Public Works Department's recommendation for contracting methods concerning the Lincoln Avenue Extension & Auxiliary Lane (CIP 19-013) project. Consistent with Chapter 11.13 of the "Town of Parker Municipal Code" - Section 11.13.030, Engineering/Public Works is advising the Town Administrator to recommend to Mayor and Town Council that the public interest will be best served by delivering and procuring contracting services utilizing the single source contract proposal method. Specifically, the Engineering/Public Works Department is proposing to utilize a standard Town of Parker trade contractor agreement with a not to exceed price.

The use of a single source contracting method is due to the unique nature and timing of this project. The 2019 Townwide Resurfacing Program (CIP 19-003) was completed by the lowest responsible bidder Brannan Sand & Gravel Co. on schedule and on budget. The Town was considering adding the Lincoln Avenue work to the 2019 Townwide contract prior to bid time but was unable. This firm specializes in roadway construction and have done numerous Town roadway projects. Their working knowledge of the Town requirements/standards would be valuable when this work could be undertaken yet this year. Town staff and the contractor negotiated unit pricing for the Lincoln work based on the unit pricing received for competitively bid Townwide work. The contractor has requested an increase in some of the unit pricing from Townwide contract which is reasonable given pricing increases seen for materials and construction that have been recently occurring on capital improvement projects.

The Engineering/Public Works Department recommends utilizing this contracting method primarily due to the complexity and risks associated with this type of project. The project will benefit by having the expertise of the same contractor under contract for this project and the Town's financial risks will be limited by the not to exceed requirement of the contract. In addition, having a single contractor responsible for potential future warranty issues will simplify items if they arise and they are available to complete the work in 2019. Therefore, the Engineering/Public Works Department recommends the use of a single source contract with Brannan Sand & Gravel Co. for this contract.

The Engineering/Public Works Department Director hereby recommends that the Town Administrator advise Mayor and Town Council of this request and proceed by submitting a resolution in accordance with Section 11.13.050 of the Town of Parker Municipal Code.



Request for Town Council Action

Date: August 5, 2019

Submitted By: Stacey Nerger, Associate Planner
John Fussa, Community Development Director

Reviewed By: Michelle Kivela, Town Administrator

Title: **KOA ENCLAVE PROPERTY ANNEXATION and ZONING**

Department: **Community Development, Stacey Nerger**

EXECUTIVE SUMMARY

The subject property, known as the KOA Property, is located in unincorporated Douglas County but surrounded by the Town of Parker for a period of not less than three (3) years. The Town proposes an enclave annexation of the KOA Property and concurrently zoning it to A-Agricultural District. There are no development proposals for the subject property at this time.

The Planning Commission unanimously recommended that Town Council approve the proposed zoning at its meeting on July 11, 2019.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

The KOA Property is located on the west side of Parker Road south of Twenty Mile Road and between the Flat Acres Shopping Center and McCabe Meadows Trailhead. The subject property is approximately 57 acres in total area and has a large transmission antenna for radio station KOA News owned by Vertical Bridge, formerly known as iHeartMedia. The KOA Property has been completely surrounded by the Town of Parker for a period of not less than three (3) years and is considered an enclave under the Municipal Annexation Act of 1965. The Town has committed to a policy of actively pursuing the annexation of enclaves.

The KOA Property is located within the Town's Planning Area described in the Parker 2035 Master Plan and the proposed annexation is consistent with the Plan. As required by Town Charter, all properties proposed to be annexed must also be concurrently zoned. The Town is proposing to zone the KOA Property to A-Agricultural District. This is consistent with the

current Agriculture-1 zoning for the property in unincorporated Douglas County.

The proposed zoning meets the nine (9) criteria for rezoning as set forth in the Land Development Ordinance and further described in the attached Planning Commission Staff Report dated July 11, 2019.

FINANCIAL IMPACT

None

STRATEGIC GOAL(S)



DEVELOP A VISIONARY
COMMUNITY THROUGH
BALANCED GROWTH



ENHANCE ECONOMIC
VITALITY

ATTACHMENTS

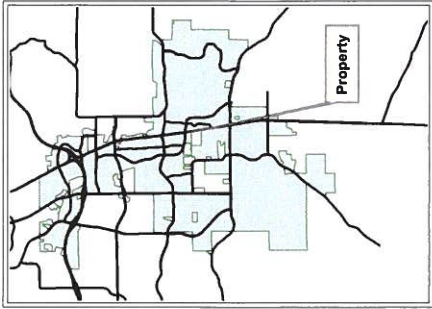
1. VicinityMap
2. Planning Commission Staff Report

RECOMMENDED MOTION

- (1) I move to approve Resolution No. 19-053.
- (2) I move to approve Ordinance No. 2.267 on second reading.
- (3) I move to approve Ordinance No. 3.346 on second reading.

**KOA Property
Annexation and Rezoning**

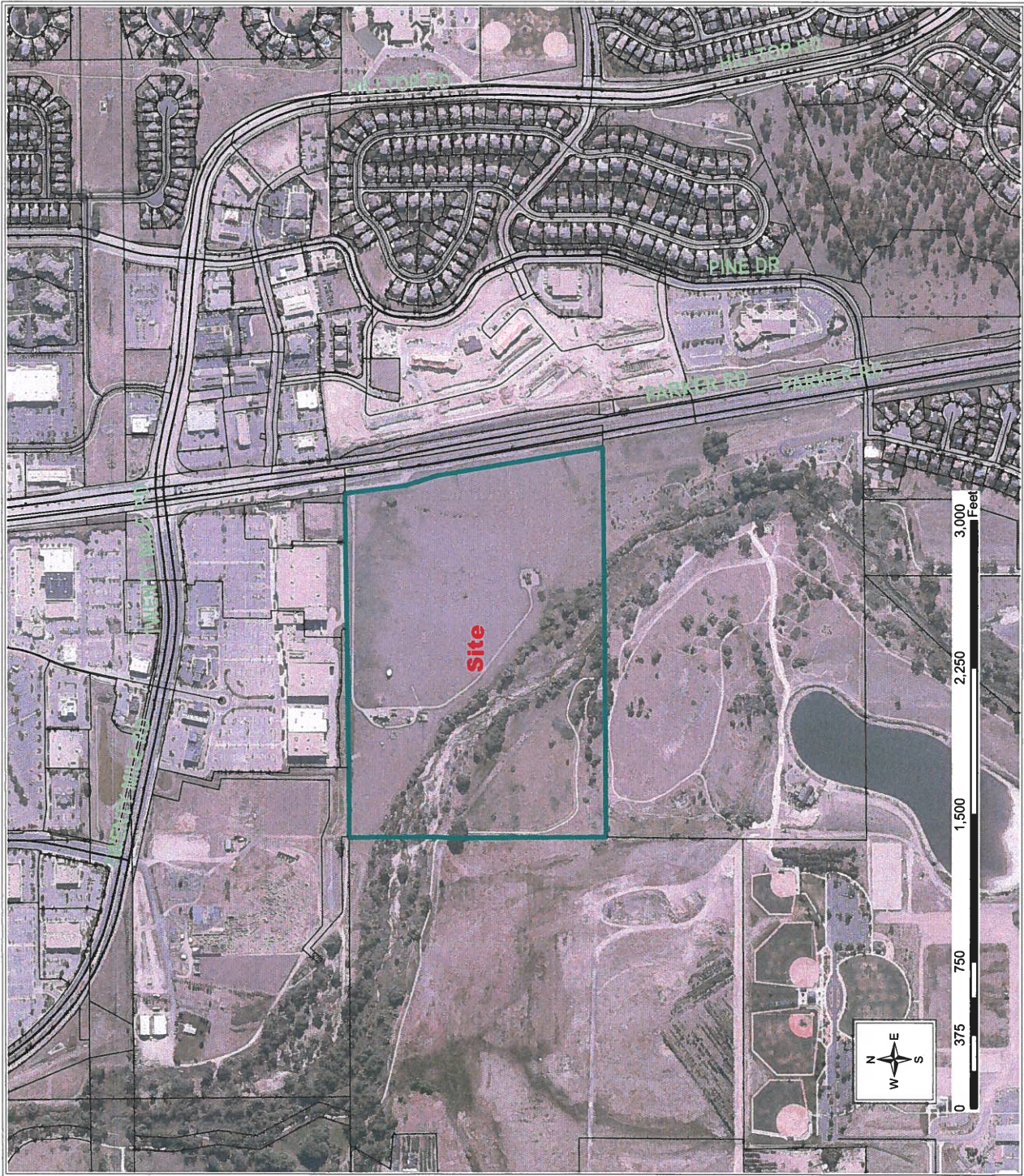
Annexation & Rezoning
Case No.ANX18-004 & Z18-024



Legend
Site
Roads

Narrative:
Proposed Annexation and rezoning of a 57.253 acre enclave property. The property will be rezoned to Agriculture to be consistent with its current zoning in the County.

Planner: Stacey Nerger
Hearing Schedules:
Planning Commission: July 11, 2019
Town Council: July 15, 2019 (1st Reading)
August 5, 2019 (2nd Reading)





Planning Commission Staff Report

Planning Commission Date: 7/11/2019

Town Council Date: 8/5/2019

Hearing Type: Public Hearing
KOA Enclave Property – Zoning
TRAKiT No.: Z18-024

Location: Generally located west of Parker Road, south of Twenty Mile Road, south of the Flat Acres Commercial Center and north of McCabe Meadows Park

Project Planner: Stacey Nerger, Planner

Applicant(s): Town of Parker Community Development Department

Executive Summary: The 57.253 acre KOA Property is proposed to be zoned Agricultural in conjunction with an annexation ANX18-004. The site is an unplatted parcel located on the west side of Parker Road south of Twenty Mile Road and the Flat Acres commercial center. The property is currently zoned Agricultural One (A1) in the County.

Staff Recommendation: Approval

RECOMMENDED MOTION

“I move the Planning Commission recommend Town Council approve the KOA Enclave Property zoning request.”

ALTERNATIVE MOTIONS

“I move the Planning Commission recommend Town Council approve the KOA Enclave Property zoning request, subject to the following conditions:”

-List proposed conditions

“I move the Planning Commission recommend Town Council deny the KOA Enclave Property zoning as the request does not meet the following approval criteria:”

-List criteria not met (either by staff or Planning Commission)

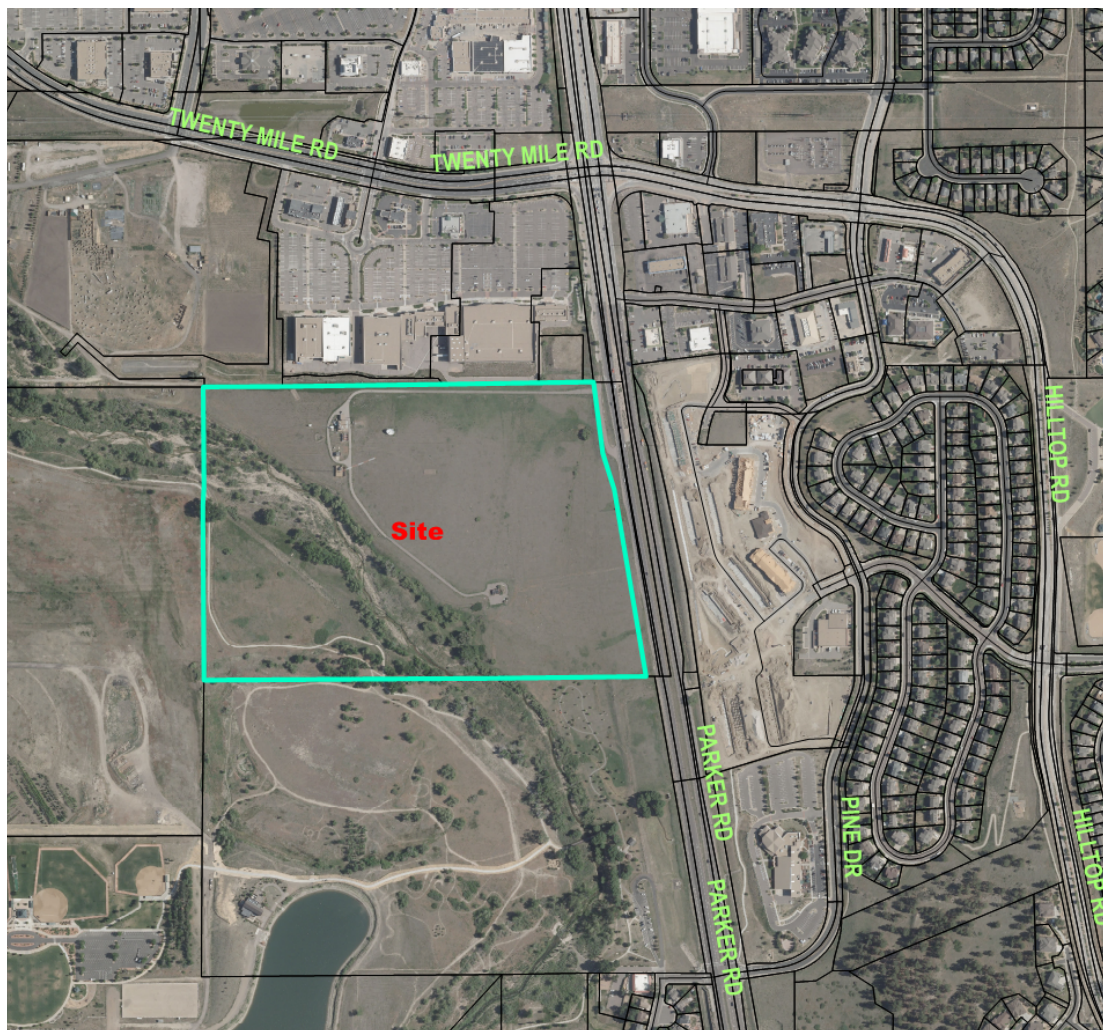
“I move the Planning Commission vote to continue the KOA Enclave Property zoning to a future date.”

I. BACKGROUND/DISCUSSION

The subject property, known as the KOA Property, is located in unincorporated Douglas County and is surrounded by the Town of Parker. The Town is processing an enclave annexation of the KOA Property and will zone the property A-Agricultural District, which is the Town zoning most similar to the existing County zoning.

The KOA Property is located on the west side of Parker Road south of Twenty Mile Road and between the Flat Acres Shopping Center and McCabe Meadows Trailhead. The subject property is approximately 57 acres owned by Vertical Bridge, formerly known as iHeartMedia. Current development on the property includes a large transmission antenna for radio station KOA News and ancillary communications facilities. The KOA Property has been completely surrounded by the Town of Parker for a period of not less than three (3) years and is considered an enclave under the Municipal Annexation Act of 1965. The Town has committed to a policy of actively pursuing the annexation of enclaves. The subject property is located within the Town's Planning Area described in the Parker 2035 Master Plan and the proposed annexation is consistent with the Master Plan.

Vicinity Map



II. PRIOR ACTIONS

Date	Action
N/A	The annexation and zoning requests are the first actions by the Town related to the subject properties.

III. CURRENT SITE DATA

Existing Zoning	Agriculture One (Douglas County)		
Overlay District	N/A		
PD & Plan Area	Agriculture (proposed)		
Master Plan Area	Medium Density Residential		
Site Acreage	57.253 acres		
Subdivision	Unplatted		
Existing Use	KOA Transmission Antenna and Ancillary Communications Facilities		
Surrounding Uses			
	Master Plan Land Use	Zoning	Existing Use
North	Central Commercial	PD – Planned Development	Multi-Tenant Retail – Flat Acres Commercial Center
South	Medium Density Residential	Public Facilities District	McCabe Meadows Trailhead
East	Medium Density Residential	PD - Planned Development	Parker Road and Pine Bluff Apartments
West	Medium Density Residential	Public Facilities District	Cherry Creek Open Space and Salisbury Park North

IV. PARKER 2035 MASTER PLAN

[Parker 2035 Master Plan | Town of Parker - Official Website](#)

MASTER PLAN CONSISTENCY	
Master Plan Designation	Medium Density Residential ☒ Consistent ☐ Inconsistent
Master Plan Character Discussion	<u>Medium Density Residential:</u> Recommends an overall gross density of up to 3.5 dwelling units per acre. Higher densities for housing for older adults may be considered as long as impacts are comparable to other uses permitted within this Character Area.
Consistent Goals/Strategies	<u>Land Use 1.C</u> <u>Land Use 1.E</u>
Staff Analysis	The subject property is part of an enclave annexation where the proposed zoning is consistent with the properties current Douglas County zoning. The subject property is located along Parker Road surrounded by properties within the Town boundaries and located

	within the Town's growth boundary. The A-Agricultural District allows for residential land uses at a density below the maximum density recommended by the Parker 2035 Master Plan. The annexation and zoning fulfills the Town of Parker goal of actively pursuing annexation of enclaves and roads to allow for continuity of services within the Parker 2035 Planning Area.
--	---

V. LAND DEVELOPMENT ORDINANCE

DEVELOPMENT POTENTIAL (Rezoning)			
Provisions	As recommended by the Master Plan	Proposed	Analysis
Units Per Acre	Up to 3.5 dwelling units per net acre outside of the Cherry Creek Flood Plain	One unit is allowed per every 10 acres	☒ Consistent ☐ Inconsistent ☐ No Change ☐ N/A
Allowed Uses	Single family residential with some allowance for higher density residential	Single family residential and agricultural uses	☒ Consistent ☐ Inconsistent ☐ No Change
Height/Stories	None	35 feet	☒ Consistent ☐ Inconsistent ☐ No Change
Staff Analysis	The proposed zoning is to give the property a zoning that is compatible with the current zoning in Unincorporated Douglas County. As detailed in the analysis above, the requested zoning is consistent with the Town's Master Plan for the allowed uses and the requested height maximum for buildings. The annexation and zoning fulfills the Town of Parker goal of actively pursuing annexation of enclaves and roads to allow for continuity of services within the Parker 2035 Planning Area.		

VI. ACCESS, CIRCULATION & TRAFFIC ANALYSIS

The subject property currently has a right-in/right-out access to Parker Road that serves as access to the existing tower and facilities. This access is sufficient for the current use of the property. Additional access will be required if the property is developed in the future.

VII. APPROVAL CRITERIA

Title 13.04.240.f. Approval Considerations for Rezoning Requests:

1. A need exists for the proposal.

A need exists for the annexation and zoning of the subject property, for the reasons that it will (1) allow the Town to consolidate services and recognize efficiencies of scale and delivery of services; and (2) promote orderly growth, continuity of development and certainty of development within the subject property and surrounding areas within the Town and the Town Urban Growth Area.

Based on this analysis, staff has determined that this criterion has been met.

2. The particular parcel of ground is indeed the correct site for the proposed development.

This property is considered an enclave, located within unincorporated Douglas County but surrounded by the Town of Parker. The Town has been working for several years to clean up the Town's boundaries and annex these enclave areas. The subject property is contiguous with the Town and is described in the Parker 2035 General Land Use Plan as being located within the Town's Planning Area.

For the reason that the subject property has been identified as property to be annexed, zoned and developed in the Town, the subject property is indeed the correct site for annexation and zoning.

Based on this analysis, staff has determined that this criterion has been met.

3. There has been an error in the original zoning; or
N/A

4. There have been significant changes in the area to warrant a zone change.

The subject property is currently zoned Agriculture One in unincorporated Douglas County. The zoning application for the subject property is for A-Agricultural District under the Town's Land Development Ordinance, which is mostly consistent with the current development standards and uses of the existing zoning in the County. The property proposed for annexation is entirely surrounded by the Town and have been surrounded for more than three years.

Based on this analysis, staff has determined that this criterion has been met.

5. Adequate circulation exists and traffic movement would not be impeded by development; and

Roadway infrastructure exists around the property. No additional improvements are anticipated with the property's zoning. If the property develops in the future, additional access and circulation will be required.

Based on this analysis, staff has determined that this criterion has been met.

6. Additional municipal service costs will not be incurred which the Town is not prepared to meet.

The Town does not anticipate significant additional municipal service costs with the proposed zoning.

Based on this analysis, staff has determined that this criterion has been met.

7. There are minimal environmental impacts or impacts can be mitigated.

No new development is proposed as part of the zoning. Therefore, no additional environmental impacts are anticipated at this time. Any future development will be required to meet all environmental criteria set forth in the Land Development Ordinance.

Based on this analysis, staff has determined that this criterion has been met.

8. The proposal is consistent with the Town Master Plan, maps, goals, and policies.

As detailed in Section IV of this staff report, the A-Agricultural District is consistent with the objectives identified within the Town's Master Plan.

Based on this analysis, staff has determined that this criterion has been met.

9. There is adequate waste and sewage disposal water, schools, parks and recreation, and other services to the proportional degree necessary due to the impacts created by the proposed land uses.

The property is located within Parker Water and Sanitation District and infrastructure exists serving adjoining properties. When developed the property will be able to receive adequate services.

Based on this analysis, staff has determined that this criterion has been met.

VIII. SUMMARY REFERRAL AGENCY COMMENTS AND CONDITIONS

Agency	Comments
Parker Engineering	No Comment
Aztec Consultants	Minor corrections to be made on the zoning map - Corrections were made
Parker Building	No Comment
Fire Life Safety	No Comment
Douglas Country Planning	The proposed zoning to A-Agricultural District by the Town is appropriate and has no objection to the request.
Douglas County Public Works	No Comment
Douglas County Assessor's Office	No Comment
Douglas County School District	No Comment
Parker Police	No Comment
Parker Comprehensive Planning	The property is located within the Medium density Residential Planning Area which recommends a variety of residential densities up to 3.5 dwelling units per acres and supportive uses.
Parker Economic Development	Approved
Xcel	Public Service Company has no objection to the proposed annexation and zoning, contingent upon their ability to maintain all existing rights.
IREA	No Comment
CenturyLink	Approval
Comcast	No Comment
Parker Water and Sanitation District	Approved

IX. CONCLUSION

This zoning request is being processed concurrently with the annexation application as provided by the Town of Parker Home Rule Charter and Section 13.04.250 of the Parker Municipal Code and has been determined to meet the zoning approval criteria of the Parker Land Development Ordinance. Based on the analysis contained in this staff report, staff recommends that Planning Commission recommends approval of the request and Town Council approves the request.

X. RECOMMENDED CONDITIONS

None

XI. ATTACHMENTS

1. Draft Ordinance No. 3.346
2. Zoning Map
3. Referral Comments

Report Approved By: Bryce Matthews, Planning Manager

Through: Jason Rogers, Deputy Community Development Director

RESOLUTION NO. 19-053, Series of 2019

TITLE: A RESOLUTION TO ESTABLISH THE TOWN COUNCIL'S FINDINGS OF FACT AND CONCLUSIONS THEREON CONCERNING THE KOA ENCLAVE PROPERTY ANNEXATION

WHEREAS, pursuant to C.R.S. § 31-12-110, the Town Council, sitting as the governing body of the Town of Parker, Colorado, is required to set forth certain findings of fact and its conclusion based thereon with reference to the matters described below for the property described in **Exhibit A**, which is attached hereto and incorporated by this reference, for annexation to the Town of Parker (the "Property").

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Property is entirely contained within the outer boundaries of the Town of Parker, and the Property has been so surrounded for a period of not less than three (3) years, as required by Constitution of the State of Colorado, Article II, Section 30(1)(c), and C.R.S. § 31-12-106(1).

Section 2. No election is required under Constitution of the State of Colorado, Article II, Section 30(1)(a), and C.R.S. § 31-12-107(2) or any other law of the State of Colorado or the Town of Parker.

Section 3. No additional terms and conditions are to be imposed with the annexation of the Property. The proposed annexation will not have the effect of extending a municipal boundary more than three (3) miles in any direction from any point of the Town of Parker boundary in any one year.

Section 4. An ordinance annexing the Property to the Town of Parker shall be considered by this Town Council, pursuant to C.R.S. § 31-12-111.

RESOLVED AND PASSED this _____ day of _____, 2019.

TOWN OF PARKER, COLORADO

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

EXHIBIT A

Legal Description

A PARCEL OF LAND BEING ALL OF THAT SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2015022961 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER, COUNTY OF DOUGLAS, STATE OF COLORADO, SITUATED IN THE NORTH HALF OF SECTION 27, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, SAID COUNTY AND STATE, ADDITIONALLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27;

THENCE ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27, NORTH 89°33'16" EAST, A DISTANCE OF 1,325.98 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 27;

THENCE ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 27, NORTH 89°29'46" EAST, A DISTANCE OF 434.20 FEET TO THE WESTERLY RIGHT-OF-WAY OF SOUTH PARKER ROAD AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED IN BOOK 875, AT PAGE 652, IN SAID OFFICIAL RECORDS;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

1. SOUTH 07°17'29" EAST, A DISTANCE OF 326.50 FEET;
2. SOUTH 17°31'59" EAST, A DISTANCE OF 170.70 FEET;
3. SOUTH 09°36'29" EAST, A DISTANCE OF 855.06 FEET TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 27;

THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY ALONG SAID SOUTH LINE, SOUTH 89°34'02" WEST, A DISTANCE OF 664.07 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27;

THENCE ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27, SOUTH 89°35'51" WEST, A DISTANCE OF 1,325.06 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27;

THENCE ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27, NORTH 00°17'07" WEST, A DISTANCE OF 1,329.90 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 57.253 ACRES, (2,493,945 SQUARE FEET), MORE OR LESS.

DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

ORDINANCE NO. 2.267, Series of 2019

TITLE: A BILL FOR AN ORDINANCE APPROVING AND ACCOMPLISHING THE ANNEXATION OF CONTIGUOUS UNINCORPORATED TERRITORY KNOWN AS THE KOA ENCLAVE PROPERTY IN DOUGLAS COUNTY

WHEREAS, the property described in attached **Exhibit A**, being in the County of Douglas, State of Colorado (the "Property"), is entirely contained within the outer the boundaries of the Town of Parker and has been so surrounded for a period of not less than three (3) years, as provided by Constitution of the State of Colorado, Article II, Section 30(1)(c), and C.R.S. § 31-12-106; and

WHEREAS, the Town Council of the Town of Parker, Colorado, has satisfied itself concerning the compliance of the proposed annexation of the Property with Constitution of the State of Colorado, Article II, Section 30(1)(c), and C.R.S. § 31-12-106(1).

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, THAT:

Section 1. The annexation of the Property meets all requirements of law and the annexation policy of the Town of Parker, and therefore, the said annexation is hereby approved and made effective.

Section 2. Upon the effective date of this Annexation Ordinance, the Property shall become subject to the Charter, ordinances, resolutions, rules and regulations of the Town of Parker.

Section 3. Considering all of the foregoing, and based on the conviction that annexation of the Property to the Town of Parker will serve the best interests of the Town of Parker, the Property is hereby annexed to the Town of Parker.

Section 4. The Town Clerk shall file for recording one certified copy of the Annexation Ordinance and one copy of the Annexation Map with the Clerk and Recorder of the County of Douglas, State of Colorado.

Section 5. The Annexation Map showing the boundaries of the newly annexed territory, as above described, shall be kept on file in the office of the Douglas County Clerk and Recorder.

Section 6. The Town Clerk shall file one certified copy of the Annexation Ordinance and one copy of the Annexation Map with the Division of Local Governments of the Department of Local Affairs.

Section 7. **Safety Clause.** The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the health, safety and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper

legislative object sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 8. This Annexation Ordinance shall become effective ten (10) days after the publication date of this Annexation Ordinance, except for the purpose of general taxation, and for such purposes it shall become effective on January 1st of the next succeeding year following passage of this Annexation Ordinance.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____, 2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT A

Legal Description

A PARCEL OF LAND BEING ALL OF THAT SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2015022961 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER, COUNTY OF DOUGLAS, STATE OF COLORADO, SITUATED IN THE NORTH HALF OF SECTION 27, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, SAID COUNTY AND STATE, ADDITIONALLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27;

THENCE ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27, NORTH 89°33'16" EAST, A DISTANCE OF 1,325.98 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 27;

THENCE ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 27, NORTH 89°29'46" EAST, A DISTANCE OF 434.20 FEET TO THE WESTERLY RIGHT-OF-WAY OF SOUTH PARKER ROAD AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED IN BOOK 875, AT PAGE 652, IN SAID OFFICIAL RECORDS;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

1. SOUTH 07°17'29" EAST, A DISTANCE OF 326.50 FEET;
2. SOUTH 17°31'59" EAST, A DISTANCE OF 170.70 FEET;
3. SOUTH 09°36'29" EAST, A DISTANCE OF 855.06 FEET TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 27;

THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY ALONG SAID SOUTH LINE, SOUTH 89°34'02" WEST, A DISTANCE OF 664.07 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27;

THENCE ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27, SOUTH 89°35'51" WEST, A DISTANCE OF 1,325.06 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27;

THENCE ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27, NORTH 00°17'07" WEST, A DISTANCE OF 1,329.90 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 57.253 ACRES, (2,493,945 SQUARE FEET), MORE OR LESS.

DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122

ORDINANCE NO. 3.346, Series of 2019

TITLE: A BILL FOR AN ORDINANCE ZONING CERTAIN PROPERTY WITHIN THE TOWN OF PARKER, COLORADO, KNOWN AS THE KOA ENCLAVE PROPERTY TO A-AGRICULTURE DISTRICT PURSUANT TO THE TOWN OF PARKER LAND DEVELOPMENT ORDINANCE AND AMENDING THE ZONING ORDINANCE AND MAP TO CONFORM THEREWITH

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, THAT:

Section 1. Finding of Fact.

a. Application has been made for zoning certain property described in attached **Exhibit 1**, within the Town of Parker, Colorado, as A-Agriculture District, pursuant to the Town of Parker Land Development Ordinance (the “Property”).

b. Public notice has been given by publication on the Town’s website at least fifteen (15) days prior to the public hearing of such zoning.

c. Written notice was sent by first class mail to all owners of property that abut the Property, at least fifteen (15) days prior to the public hearing.

d. Notice of such proposed hearing was posted on the Property for fifteen (15) consecutive days prior to said hearing.

d. The requirements contained in Section 13.04.240(f) of the Parker Land Development Ordinance are satisfied for zoning the Property to A-1 Agriculture District, as described in the Parker Land Development Ordinance.

Section 2. The Property is hereby zoned A-1 Agriculture District, as described in the Parker Land Development Ordinance.

Section 3. The Zoning Ordinance and Zoning Map are hereby amended to conform with the zoning change to the Property.

Section 4. Approval of this Ordinance does not create a vested property right. Vested property rights may arise and accrue, pursuant to the provisions of Ordinance No. 3.65.1, as amended, of the Town of Parker.

Section 5. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the health, safety and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper

legislative object sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 6. Severability. If any clause, sentence, paragraph, or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 7. This Ordinance shall become effective upon the later to occur of: (i) the date that is ten (10) days after final publication; or (ii) the date the Annexation Ordinance for the Property goes into effect, whichever occurs last.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____, 2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT 1

Legal Description

A PARCEL OF LAND BEING ALL OF THAT SPECIAL WARRANTY DEED RECORDED AT RECEPTION NO. 2015022961 IN THE OFFICIAL RECORDS OF THE CLERK AND RECORDER, COUNTY OF DOUGLAS, STATE OF COLORADO, SITUATED IN THE NORTH HALF OF SECTION 27, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, SAID COUNTY AND STATE, ADDITIONALLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27;

THENCE ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27, NORTH 89°33'16" EAST, A DISTANCE OF 1,325.98 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 27;

THENCE ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 27, NORTH 89°29'46" EAST, A DISTANCE OF 434.20 FEET TO THE WESTERLY RIGHT-OF-WAY OF SOUTH PARKER ROAD AS DESCRIBED IN SPECIAL WARRANTY DEED RECORDED IN BOOK 875, AT PAGE 652, IN SAID OFFICIAL RECORDS;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

1. SOUTH 07°17'29" EAST, A DISTANCE OF 326.50 FEET;
2. SOUTH 17°31'59" EAST, A DISTANCE OF 170.70 FEET;
3. SOUTH 09°36'29" EAST, A DISTANCE OF 855.06 FEET TO THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 27;

THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY ALONG SAID SOUTH LINE, SOUTH 89°34'02" WEST, A DISTANCE OF 664.07 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27;

THENCE ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27, SOUTH 89°35'51" WEST, A DISTANCE OF 1,325.06 FEET TO THE SOUTHWEST CORNER OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27;

THENCE ALONG THE WEST LINE OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 27, NORTH 00°17'07" WEST, A DISTANCE OF 1,329.90 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 57.253 ACRES, (2,493,945 SQUARE FEET), MORE OR LESS.

DANIEL E. DAVIS, PLS 38256
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, CO 80122



Request for Town Council Action

Date: August 5, 2019
Submitted By: Kristin Schledorn, Deputy Town Attorney
Reviewed By: Michelle Kivela, Town Administrator
Title: **HESS RANCH METROPOLITAN DISTRICTS NOS. 4 - 8**

Department: Town Attorney, Kristin Schledorn

EXECUTIVE SUMMARY

Approves the Amended and Restated Service Plans for Hess Ranch Metropolitan District Nos. 4 - 8 and the Amended and Restated Intergovernmental Agreements (IGAs) between the Town of Parker, Colorado, and Hess Ranch Metropolitan District Nos. 4 - 8.

STAFF RECOMMENDATION

Approve

BACKGROUND/DISCUSSION

In September 2015, the Town Council approved the Consolidated Service Plan (the “Original Service Plan”) for Hess Ranch Metropolitan District Nos. 1 – 8 (the “Hess Ranch Districts”). At the time of Town approval of the Original Service Plan it was anticipated that the Hess Ranch Districts would collectively undertake the financing and construction of the public improvements in sequential order. As a result of the sale of approximately 400 acres of land located within the Original Service Plan area (the “HR935 Property”), there is a diversity of property ownership in the Hess Ranch Districts, with JEN Colorado 18, LLC, owning the remaining approximately 1,136 acres of land (the “JEN Property”). As a result of this diversity of property ownership, the Hess Ranch Districts have determined that development of the project and financing and construction of the public improvements may occur at different times. The Hess Ranch Districts have decided that District Nos. 1-3 will serve the HR935 Property and District Nos. 4-8 will serve the JEN Property.

Town Council has approved Amended and Restated Service Plans and Amended and Restated IGAs for District Nos. 1 - 3. District Nos. 4 - 8 are requesting approval of Amended and Restated Service Plans and IGAs. The applications were administratively reviewed by Town staff as required by Section 10.11.160 of the Parker Municipal Code, and a comprehensive analysis is contained in the attached written report. The proposed Service Plans and IGAs

substantially comply with the forms approved by Town Council in May 2019.

FINANCIAL IMPACT

Pursuant to the terms of the proposed IGAs and Service Plans, the Districts have agreed to levy and remit to the Town, a property tax of 5 mills, which will be used for the planning, design, construction and maintenance of Town infrastructure, as identified on Exhibit B of the IGAs.

STRATEGIC GOAL(S)



ATTACHMENTS

1. Hess Ranch 4-8 (Looking Glass) - Rosenbluth Summary Memo

RECOMMENDED MOTION

I move to approve Resolution No. 19-054.

I move to approve Resolution No. 19-055.

I move to approve Resolution No. 19-056.

I move to approve Resolution No. 19-057.

I move to approve Resolution No. 19-058.

I move to approve Ordinance No. 9.294 on second reading.

I move to approve Ordinance No. 9.295 on second reading.

I move to approve Ordinance No. 9.296 on second reading.

I move to approve Ordinance No. 9.297 on second reading.

I move to approve Ordinance No. 9.298 on second reading.



MEMO

To: Kristin Schledorn, Town of Parker
From: Monica Rosenbluth, Butler Snow
Date: July 1, 2019
Re: Amended and Restated Service Plan for Hess Ranch Metropolitan District No. 4
Amended and Restated Service Plan for Hess Ranch Metropolitan District No. 5
Amended and Restated Service Plan for Hess Ranch Metropolitan District No. 6
Amended and Restated Service Plan for Hess Ranch Metropolitan District No. 7
Amended and Restated Service Plan for Hess Ranch Metropolitan District No. 8
(together, the "Districts")

The following is our report on the five proposed Service Plans for the above-mentioned Districts. This report summarizes key information about the Districts and the Service Plans.

Hess Ranch Metropolitan District Nos. 4-8 Looking Glass

Developer: Front Range Communities, LLC (Larry Jacobson and Matt Osborn)

Attorney: Spencer Fane LLP (Matt Dalton and Tom George)

Finance: D.A. Davidson & Co.

Accounting: CliftonLarsonAllen

Engineer: EMK Consultants

Bond Counsel: TBD

Location: Approximately 1,135 acres located southwest of the intersection of Stroh Road and North Crowfoot Valley Road

Area/Land Use: The Districts will include 2,489 residential units (built in four phases) and 130,418 square feet of commercial space (built in the fourth phase).

Build Out Schedule: Build out of Phase 1 (678 residential units) anticipated to occur by 2023;
build out of Phase 2 (783 residential units) anticipated to occur by 2024;
build out of Phases 3 and 4 (1028 residential units and 130,418 square feet)

of commercial space) anticipated to occur by 2028, per the consolidated Financial Plan.

Projected Assessed: \$104,925,354 projected total assessed valuation (AV) for all residential and commercial development at completion of project build out, anticipated for 2028 completion year (per consolidated Financial Plan, with 2-year lag for AV realization).

Powers: Water, streets, traffic and safety control, sanitation, storm sewers and drainage, and parks and recreation improvements. Transportation, television relay and translation, mosquito and pest control, security services, covenant enforcement, design review only if authorized in IGA (and these powers are not authorized in the current version of the IGA).

Regional Infrastructure: In accordance with the Intergovernmental Agreement between each of the five Districts and the Town (the “IGA”), the Districts will construct the following regional infrastructure using the Infrastructure Capital Mill Levy of 5 mills:

- Regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
- Arterial streets and appurtenances, including but not limited to traffic safety improvements
- Right-of-way landscaping (edges and medians) along arterial street rights-of-way;
- Regional water and sanitary sewer improvements;
- Regional open space, regional trails, and other regional park and recreation improvements;
- All other regional improvements specifically identified in an Approved Development Plan approved by the Town to be planned, designed and constructed by the District; and
- All other regional improvements that may be planned, designed, or constructed by any one of the other Districts.

Town Infrastructure: In accordance with the IGA, the Town is authorized to utilize the revenues generated from the Town Capital and Maintenance Mill Levy of 5 mills for the planning, design, financing, acquisition, construction, operation, and maintenance of the following Town Infrastructure associated with the impacts from development within the Districts:

- Maintenance and operation of all roadways, storm sewer and associated items constructed within Town right-of-way;
- Maintenance and operation of regional roadways serving the Districts;

- Maintenance and operation of all storm sewer, detention ponds, stream improvements and other stormwater conveyance infrastructure located on Town, HOA or District-owned property that is eligible for maintenance assistance through the Town's Stormwater Utility; and
- Widening of Chambers Road to a full arterial roadway section through the District boundaries, including additional lanes, bridge structures, sidewalk, curb and gutter, medians and all other associated items.

Operation and
Maintenance:

In accordance with the IGA, the Districts are required to dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan, Development Agreement and other rules and regulations of the Town and applicable provisions of the Town Code. The Districts are each authorized to impose up to 10 mills for District administrative and operating expenses, as well as the maintenance of the following regional infrastructure:

regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities
collector and arterial streets and appurtenances, including but not limited to traffic safety improvements
right-of-way landscaping (edges and medians) along collector, arterial and other street rights-of-way
regional water and sanitary sewer improvements
regional open space, regional trails, and other regional park and recreation improvements
all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be owned, operated and/or maintained by the District
community parks and recreation facilities, including but not limited to parks, playgrounds, community center(s), swimming pool(s), playgrounds, tot lots, recreation centers, ballfields, sport courts, dog parks, picnic shelters, picnic facilities, and associated grounds and landscaping
all other improvements and operations specifically identified in an Approved Development Plan approved by the Town to be owned, operated, maintained and/or provided by the District

all improvements that may be planned, designed or constructed by the District until such time as such improvements are dedicated, conveyed or transferred to and accepted by the applicable accepting jurisdiction(s)

All other improvements that may be owned, operated and/or maintained by any one of the other Districts
--

Improvement Costs: \$220,734,896, consisting of local and regional improvements for the Looking Glass development. Improvements to be constructed are detailed above.

Debt Limit: The Districts shall not issue Debt in excess of \$254,368,750 total aggregate principal amount, provided that such limitation shall not be applicable to refunding Bonds issued by the Districts to refund outstanding Debt. The foregoing figure is the product of: (a) the bonding capacity of the Districts, which was derived using the following assumptions: (i) the interest rate is not less than 150 basis points more than the 30 Year AAA MMD Index (as of the date of the submission of the Service Plan); (ii) inflation on completed structures does not exceed a 4% biennial growth rate; (iii) the bonds amortize over a period of 40 years; and (iv) debt service coverage is no less than 100%; and (v) the levying by each of the Districts of 57 mills for the Maximum Debt Mill Levy, 5 mills for the Infrastructure Capital Mill Levy, and 5 mills for the Town Capital and Maintenance Mill Levy; and (b) 125%.

The Debt limitation shall not apply to a District's pledge of its property tax or specific ownership tax revenues derived from its mill levies to one of the other Districts.

The Districts are required to enter into an agreement among themselves allocating the \$254,368,750 in debt authorization and must provide a copy of the agreement and any subsequent amendments thereto to the Town.

Mill Levy: The mill levy the Districts will each impose is 77 mills, which is subject to the Mill Levy Adjustment on a going-forward basis from January 1, 2019 (which means that each District will be allowed to avail itself of the reduction in the residential assessment rate effective January 1, 2020 that dropped from 7.2% of actual value to 7.15% of actual value). The 77 mills is comprised of:

- 57 mills for the Maximum Debt Mill Levy;
- 10 mills for the Operation and Maintenance Mill Levy, to be used for the costs of ongoing administrative, accounting and legal services of the

Districts, and for the maintenance of certain regional improvements (identified in the table above);

- 5 mills for the Infrastructure Capital Mill Levy, to be used for the construction of regional infrastructure; and
- 5 mills for the Town Capital and Maintenance Mill Levy, to be used for construction and maintenance of infrastructure the Town determines is necessary or desirable in connection with the impacts of development in the Districts.

Proposed Debt
Issuance:

The Financial Plan for the Districts indicates that the Districts will issue bonds in the amount of \$203,495,000 in 2020.

Service Plan:

All of the Amended and Restated Service Plans for the Hess Ranch Metropolitan Districts 4-8 substantially comply with the model service plan.

RESOLUTION NO. 19-054, Series of 2019

TITLE: A RESOLUTION TO APPROVE THE AMENDED AND RESTATED SERVICE PLAN FOR HESS RANCH METROPOLITAN DISTRICT NO. 4

WHEREAS, by Resolution No. 15-063, the Town Council of the Town of Parker (the “Town”) on September 21, 2015, approved a Consolidated Service Plan (“Original Service Plan”) for the organization of the Hess Ranch Metropolitan District Nos. 1-8; and

WHEREAS, an Amended and Restated Service Plan for Hess Ranch Metropolitan District No. 4 (the “Service Plan”) was filed in the office of the Town Clerk of the Town of Parker; and

WHEREAS, the Town, pursuant to C.R.S. § 32-1-101, *et seq.*, (the “Special District Act”) and Chapter 10.11 of the Town of Parker Municipal Code (the “Code”), has the authority to approve service plans for metropolitan districts that are organized within the Town’s boundaries; and

WHEREAS, the Town Council has reviewed the Service Plan, the evidence and related exhibits, and has determined that the same meets the municipal approval criteria under the Special District Act and the Code, and therefore, has determined to adopt a resolution of approval of the Service Plan for the District; and

WHEREAS, a copy of the Service Plan is attached hereto as Exhibit 1 and incorporated herein by reference; and

WHEREAS, notice of the public hearing before the Town Council for its consideration of the Service Plan was duly published in the *Douglas County News-Press* on July 11, 2019, in accordance with the Special District Act, as evidenced by the Affidavit of Publication attached hereto as Exhibit 2 and incorporated herein by reference; and

WHEREAS, in accordance with the Special District Act, notice of the hearing before the Town Council was also duly mailed by first class mail on July 11, 2019, to all property owners within the boundaries of the District and to interested persons, defined as follows: (1) the Colorado Division of Local Government; and (2) the governing body of any municipality or special district which has levied an ad valorem tax within the next preceding tax year, and which has boundaries within a radius of three miles of the District’s boundaries, as evidenced by the Certificate of Mailing of Notice of Hearing to Three Mile Radius Entities attached hereto as Exhibit 3 and incorporated herein by reference; and

WHEREAS, the boundaries of the District are wholly contained within the boundaries of the Town; and

WHEREAS, pursuant to the provisions of the Special District Act and the Code, the Town Council held a public hearing on the Service Plan for the District on August 5, 2019; and

WHEREAS, the Town Council considered the Service Plan, and all other testimony and evidence presented at said hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Town Council hereby determines that the hearing before the Town Council was open to the public; all interested parties were heard or had the opportunity to be heard; and all relevant testimony and evidence submitted to the Town Council was considered.

Section 2. The Town Council hereby determines that the requirements of the Special District Act and the Code, relating to the filing of the Service Plan for the District, and the requirements of C.R.S. § 32-1-204 relating to notice of the hearing by the Town Council, and the requirements of the Special District Act and the Code, relating to the approval by the Town Council, have been fulfilled.

Section 3. Upon consideration of the Service Plan for the District, and evidence at the public hearing on the Service Plan, the Town Council does find, determine and declare, as required by C.R.S. § 32-1-203 and the Code, as follows:

1. There continues to be sufficient existing and projected need for organized service in the area to be serviced by the District;
2. That the existing service in the area to be served by the District continues to be inadequate for present and projected needs;
3. That the District is capable of providing economical and sufficient service to the area within its boundaries;
4. That the area included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
5. That adequate service is not or will not be available to the area through the Town or other existing quasi-municipal corporations, including existing districts, within a reasonable time and on a comparable basis;
6. That the facility and service standards of the District are compatible with the facility and service standards of the Town;
7. That the Service Plan is in substantial compliance with the Town's master plan;
8. That the Service Plan is in substantial compliance with the county, regional or state long-range water quality management plan for the area;

9. That approval of the Service Plan for the District will be in the best interests of the area to be served;

10. That approval of the Service Plan for the District will be in the best interests of the residents or future residents of the area proposed to be served;

11. That the Service Plan is in substantial compliance with Sections 10.11.010, *et seq.*, of the Code; and

12. That the approval of the Service Plan for the District will not foster urban development that is remote from or incapable of being integrated with existing urban areas, or place a burden on the Town or adjacent jurisdictions to provide urban services to residents of the District.

Section 4. The Town Council hereby finds that approval of the Service Plan is in the best interests of the property to be served, the Town and the District.

Section 5. The Town Council hereby approves the Service Plan for the District as submitted.

Section 6. A certified copy of this Resolution shall be filed in the records of the Town and the Douglas County Clerk and Recorder.

RESOLVED AND PASSED this _____ day of August, 2019.

TOWN OF PARKER, COLORADO

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

EXHIBIT 1
Service Plan

AMENDED AND RESTATED
SERVICE PLAN
FOR
HESS RANCH METROPOLITAN DISTRICT NO. 4
TOWN OF PARKER, COLORADO

Prepared

by

Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203

July 1, 2019

[DATE APPROVED BY TOWN COUNCIL]

TABLE OF CONTENTS

I.	INTRODUCTION	1
A.	Background	1
B.	Purpose and Intent.....	2
C.	Need for the District.....	2
D.	Objective of the Town Regarding District’s Service Plan.....	2
II.	DEFINITIONS.....	3
III.	BOUNDARIES.....	7
IV.	PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION.	7
V.	DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES.....	7
A.	Powers of the District and Service Plan Amendment.....	7
1.	Operations and Maintenance Limitation.....	8
2.	Fire Protection Limitation.....	8
3.	Television Relay and Translation; Mosquito Control, and Other Limitations.	8
4.	Construction Standards Limitation.	8
5.	Property Acquisition Limitation; Transfer Requirement.....	8
6.	Privately Placed Debt Limitation.....	8
7.	Inclusion and Exclusion Limitations.	9
8.	Initial Debt Limitation.	9
9.	Total Debt Issuance Limitation.....	9
10.	Monies from Other Governmental Sources.	9
11.	Consolidation Limitation.	10
12.	Bankruptcy Limitation.	10
13.	Revenue Bond Limitation.	10
14.	Service Plan Amendment Requirement.....	10
B.	Capital Plan.....	11
C.	Multiple District Structure.	12
VI.	FINANCIAL PLAN.....	12
A.	General.....	12
B.	Maximum Voted Interest Rate and Maximum Underwriting Discount.	13
C.	Maximum Debt Mill Levy.....	13
D.	Maximum Debt Mill Levy Imposition Term.	14
E.	Operation and Maintenance Mill Levy.	14
F.	Infrastructure Capital Mill Levy and Town Capital and Maintenance Mill Levy.	14
G.	Debt Repayment Sources.....	15
H.	Debt Instrument Disclosure Requirement.....	15
I.	Security for Debt.....	16
J.	TABOR Compliance.....	16

VII.	ANNUAL REPORT	16
A.	General.....	16
B.	Reporting of Significant Events.....	17
VIII.	DISSOLUTION	18
IX.	DISCLOSURE TO PURCHASERS.....	18
X.	INTERGOVERNMENTAL AGREEMENTS.....	18
XI.	NON-COMPLIANCE WITH SERVICE PLAN	19
XII.	CONCLUSION.....	19

LIST OF EXHIBITS

EXHIBIT A-1	Legal Description
EXHIBIT A-2	Inclusion Area Legal Description
EXHIBIT B	Parker Vicinity Map
EXHIBIT C-1	Initial District Boundary Map
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT C-3	Proof of Ownership and Consent for all Properties within District
EXHIBIT D	Capital Plan and Engineer's Opinion of Probable Cost
EXHIBIT E	Maps Depicting Public Improvements
EXHIBIT F	Financial Plan
EXHIBIT G	Indemnification Letters
EXHIBIT H	Intergovernmental Agreement

I. INTRODUCTION

A. Background

On September 21, 2015, by Resolution No. 15-053, Series of 2015, the Town of Parker (“Town”) approved the Consolidated Service Plan (the “Original Service Plan”) for Hess Ranch Metropolitan District Nos. 1-8 (collectively, the “Hess Ranch Districts”).

At the time of Town approval of the Original Service Plan it was anticipated that the Hess Ranch Districts would collectively undertake the financing and construction of the public improvements as described in the Original Service Plan, and that the Hess Ranch Districts would share certain public improvement costs. As a result of the conveyances of land located within the combined service area of the Hess Ranch Districts, there is now a diversity of property ownership in the Hess Ranch Districts. Due to the diversity of property ownership, the Hess Ranch Districts have determined that development of the project and financing and construction of public improvements may occur at different times, and that District No. 4, District No. 5, District No. 6, District No. 7, and District No. 8 (collectively, the “**Districts**”) will serve a different development than District No. 1, District No. 2, and District No. 3 (collectively, “**Districts Nos. 1-3**”).

The Original Service Plan contained a combined total aggregate debt limit for all of the Hess Ranch Districts of \$122,260,000 and required the Hess Ranch Districts to enter into an intergovernmental agreement whereby the Hess Ranch Districts clarified the nature of the functions and services to be provided by each of the Hess Ranch Districts, and the mechanisms by which the Hess Ranch Districts would cooperatively fund public improvement costs. On February 21, 2017, the Hess Ranch Districts entered into an Intergovernmental Agreement Regarding Debt Allocation and Cost Sharing (“**Hess Ranch Districts IGA**”) as required by the Original Service Plan. Pursuant to the Hess Ranch Districts IGA, the Hess Ranch Districts agreed that the District Nos. 1-3 shall be allocated \$30,000,000 of the total aggregate debt limit and the Districts shall be allocated \$92,260,000 of the total aggregate debt limit. In addition to this allocation, the Hess Ranch Districts also agreed to share in the costs of certain regional public improvements, as more particularly set forth in the Hess Ranch Districts IGA. The Hess Ranch Districts intend to amend the Hess Ranch Districts IGA to terminate the foregoing provisions specifically related to the debt allocation, as such debt allocation will no longer be necessary following the Town’s approval of the amended service plans for the Districts and District Nos. 1-3, as further described herein.

As a further result of the diversity of property ownership and differing plans and timing for development, among other reasons, each of the Hess Ranch Districts desires to operate independently from one another. This Amended and Restated Service Plan (the “**Service Plan**”) is for Hess Ranch Metropolitan District No. 4 only (the “**District**”), and is in compliance with the Special District Act and Chapter 10.11 of the Town Code.

The District is requesting approval of this Service Plan to conform with the new Town model service plan, update the Financial Plan and Capital Plan to reflect current development plans, and to remove references to District Nos. 1-3. This Service Plan shall amend

and restate in its entirety, as to the District, the Original Service Plan. District Nos. 1-3 are contemporaneously with the submittal of this Service Plan in the process of changing their names to Trails at Crowfoot Metropolitan District Nos. 1-3, respectively, and amending their service plans. The remaining Districts, being District Nos. 5-8, are also contemporaneously with the submittal of this Service Plan in the process of amending their service plans. Upon approval by the Town of this Service Plan the District will operate independent of each of the other Hess Ranch Districts.

B. Purpose and Intent.

The District is an independent unit of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law, or this Service Plan, its activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan, Chapter 10.11 of the Town Code or the Intergovernmental Agreement. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

This Service Plan is intended to accommodate the phasing of the Project and the infrastructure needs of each phase. It is contemplated, although not required, that the Districts will cooperate with each other on certain infrastructure that benefits the taxpayers and inhabitants of the Service Area, and that each of the Districts will additionally have its own particular infrastructure needs.

The District will not provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan and the Intergovernmental Agreement.

C. Need for the District.

There are currently no other governmental entities, including the Town, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. The District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

D. Objective of the Town Regarding District's Service Plan.

The Town's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by limited taxes and Development Fees imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy, for commercial and residential properties, and the District shall be authorized to finance the Public Improvements that can be funded from these sources of repayment. The Infrastructure Capital

Mill Levy and the Town Capital and Maintenance Mill Levy may also be pledged to the repayment of Debt, as set forth in the Intergovernmental Agreement. Debt which is issued within these parameters (as further described in the Financial Plan) will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose of the District is to provide for the Public Improvements associated with the Project, including those regional improvements necessitated by the Project. Ongoing operational and maintenance activities may be allowed, but only as specifically provided for in the Intergovernmental Agreement.

It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater in amount than that associated with the Maximum Debt Mill Levy and that no property developed for a residential use bear an economic burden in the form of the Maximum Debt Mill Levy that is longer in duration than that associated with the Maximum Debt Mill Levy Imposition Term, even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters and the financing capacity of the District are not costs to be paid by the District. Costs of required Public Improvements that cannot be financed by the District are expected to be financed by the developer of the Project.

II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Approved Development Plan: means a development plan or other process established by the Town (including, but not limited to, approval of a final plat, minor development plat or site plan by the Town planning commission or by the Town Council) for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the Town pursuant to the Town Code and as amended pursuant to the Town Code from time to time. An Approved Development Plan does not include any plan, process or approval denoted as preliminary under the Town Code. The Hess Ranch Development Plan and Guide, approved by the Town by Ordinance No. 3.315, Series of 2015, recorded at Reception No. 2015089335 of the Douglas County Clerk and Recorder's Office, and amended by Ordinance No. 3.315.1, Series of 2017, recorded at Reception No. 2017076073 of the Douglas County Clerk and Recorder's Office, and any amendments thereto, is an Approved Development Plan for purposes of this Service Plan.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy.

Capital Plan: means the Capital Plan described in Section V.B. which includes: (a) a comprehensive list of the Public Improvements to be developed by the District; (b) an engineer's estimate of the cost of the Public Improvements; and (c) a pro forma capital expenditure plan correlating expenditures with development.

Development Fee: means the one-time development or system development fee imposed by the District on a per-unit (*residential*) or per square-foot (*non-residential*) basis at or prior to the issuance of a certificate of occupancy for the unit or structure to assist with the planning and development of the Public Improvements, subject to the limitations set forth in Section VI.E. of the Service Plan. The Development Fee may be used to finance, plan, acquire, and construct the Public Improvements, and pay debt service.

District: Hess Ranch Metropolitan District No. 4.

District No. 4: means Hess Ranch Metropolitan District No. 4.

District No. 5: means Hess Ranch Metropolitan District No. 5.

District No. 6: means Hess Ranch Metropolitan District No. 6.

District No. 7: means Hess Ranch Metropolitan District No. 7.

District No. 8: means Hess Ranch Metropolitan District No. 8.

Districts: means District Nos. 4, 5, 6, 7, and 8, collectively.

External Financial Advisor: means a consultant that: (1) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (3) is not an officer or employee of the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Financial Plan: means the Financial Plan described in Section VI which describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; (c) the estimated operating revenue derived from property taxes for the first budget year; (d) the total amount of Debt planned for at least the five-year period commencing with the approval of this Service Plan; (e) all proposed sources of revenue and projected District expenses, as well as the assumptions upon which they are based, for at least a ten-year period from the date of District formation; (f) the dollar amount of any anticipated financing, including capitalized interest, costs of issuance, estimated maximum rates and discounts, and any expenses related to the organization and initial operation of the District; (g) a, detailed repayment plan covering the life of any financing, including the frequency and amounts to be collected from all sources; (h) the amount of any reserve fund and the expected level of annual Debt service coverage which will be maintained for any financing; (i) the total authorized Debt for the District; (j) the

provisions regarding any credit enhancement, if any, for the proposed financing, including, but not limited to, letters of credit and insurance; and (k) a list and written explanation of potential risks of the financing.

Inclusion Area Boundaries: means the boundaries of the area described in the Inclusion Area Boundary Map, if any.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the District after the Town's approval of this Service Plan, if any.

Infrastructure Capital Mill Levy: means 5 mills that shall be levied by the District and either retained by the District or remitted to the Town (or a combination thereof) and used for the planning, design and construction of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District. The utilization of the Infrastructure Capital Mill Levy shall be determined in the Intergovernmental Agreement. The Infrastructure Capital Mill Levy shall be imposed by the District the first year the District certifies a debt service mill levy and shall be subject to the Mill Levy Adjustment.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's initial boundaries.

Intergovernmental Agreement: means the intergovernmental agreement required by Town Code Section 10.11.140(a), and attached hereto as **Exhibit G**.

Map Depicting Public Improvements: means the map attached hereto as **Exhibit E**, showing the location(s) of the Public Improvements listed in the Capital Plan.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.C below. The Maximum Debt Mill Levy shall be subject to the Mill Levy Adjustment.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VI.D below.

Mill Levy Adjustment: means, if, on or after January 1, 2019, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the mill levy to which the Mill Levy Adjustment applies may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring on or after January 1, 2019, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual

valuation shall be deemed to be a change in the method of calculating assessed valuation.

Operation and Maintenance Mill Levy: means the maximum number of mills the District may levy, as set forth in the Intergovernmental Agreement, to pay for the costs of ongoing administrative, accounting and legal services to the District, and, if applicable, the costs of maintaining certain regional Public Improvements, as the same are identified in the Intergovernmental Agreement.

Project: means the development or property to be known as Looking Glass.

Proof of Ownership: means a current title commitment showing ownership and all encumbrances on all properties within the Initial District Boundaries, or other documentation acceptable to the Town Attorney.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, or redeveloped as part of an Approved Development Plan and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this amended and restated service plan for the District approved by Town Council.

Service Plan Amendment: means an amendment to the Service Plan approved by Town Council in accordance with Chapter 10.11 of the Town Code and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Town: means the Town of Parker, Colorado.

Town Capital and Maintenance Mill Levy: means 5 mills that shall be levied by the District and remitted to the Town and used for the construction and maintenance of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District. The utilization of the Town Capital and Maintenance Mill Levy shall be determined in the Intergovernmental Agreement. The Town Capital Maintenance Mill Levy shall be imposed by the District the first year the District certifies a debt service mill levy and shall be subject to the Mill Levy Adjustment.

Town Code: means the Town of Parker Municipal Code, as may be amended and in effect from time to time.

Town Council: means the Town Council of the Town of Parker, Colorado.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately one acre, and the total area proposed to be included in the Inclusion Area Boundaries is approximately 1,135 acres. Legal descriptions of the Initial District Boundaries and the Inclusion Area Boundaries are attached hereto as **Exhibits A-1** and **A-2**, respectively. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. Proof of Ownership and consent of the owner to the Service Plan for all properties within the Initial District Boundaries is attached hereto as **Exhibit C-3**. A vicinity map is attached hereto as **Exhibit B**. It is anticipated that the District's Boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 1,135 acres of land. The current assessed valuation of the Service Area is assumed to be \$0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the Districts at build-out is estimated to be approximately 5,973 persons, based on an estimated 2.4 persons per residential unit and a projected 2,489 units. The non-residential density of the Districts at build-out is estimated to be approximately 130,418 square feet.

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the District, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings which may be identified in this Service Plan or any of the exhibits attached thereto. The permitted level of the development within the Project is as contained within an Approved Development Plan.

Approval of this Service Plan by the Town in no way releases or relieves the developer of the Project, or the landowner or any subdivider of the Project property, or any of their respective successors or assigns, of obligations to construct public improvements for the Project or of obligations to provide to the Town such financial guarantees as may be required by the Town to ensure the completion of the Public Improvements, or of any other obligations to the Town under the Town Code or any applicable annexation agreement, subdivision agreement, or other agreements affecting the Project property or development thereof.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements within and without the boundaries of the District as such power and authority is

described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth in this Service Plan and the Intergovernmental Agreement.

1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with an Approved Development Plan, other rules and regulations of the Town, and applicable provisions of the Town Code, all as directed by the Town. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, or any other improvements, public or private, unless specifically provided for in the Intergovernmental Agreement.

2. Fire Protection Limitation. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

3. Television Relay and Translation; Mosquito Control, and Other Limitations. Unless such facilities and services are provided pursuant to the Intergovernmental Agreement, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

4. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction, and of those special districts that qualify as “interested persons” under Section 32-1-204(1), C.R.S., as applicable. The District will obtain the Town’s approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

5. Property Acquisition Limitation; Transfer Requirement. The District shall not exercise any power of dominant eminent domain against the Town without the prior written consent of the Town. The District shall at no expense to the Town transfer to the Town all rights-of-way, fee interests and easements that the Town determines are necessary for access to and operation and maintenance of the Public Improvements, consistent with an Approved Development Plan and to the extent such interests have not been acquired by the Town through such Approved Development Plan process.

6. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor

substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

7. Inclusion and Exclusion Limitations. The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to any of the District's bondholders. The District shall not impose a mill levy and then exclude the property from its boundaries, unless the property is being included in one of the other Districts.

8. Initial Debt Limitation. On or before the effective date of approval of an Approved Development Plan, the District shall not: (a) issue any Debt; (b) impose the Maximum Debt Mill Levy; (c) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; or (d) impose or collect any fees or revenues from any other source for the purpose of repayment of Debt.

9. Total Debt Issuance Limitation. The Districts shall not issue Debt in excess of \$254,368,750 total aggregate principal amount, provided that such limitation shall not be applicable to refunding Bonds issued by the any of the Districts to refund outstanding Debt. The foregoing figure is the product of: (a) the bonding capacity of the Districts, which was derived using the following assumptions: (i) the interest rate is not less than 150 basis points more than the 30 Year AAA MMD Index (as of the date of the submission of the Service Plan); (ii) inflation on completed structures does not exceed a 4% biennial growth rate; (iii) the bonds amortize over a period of 40 years; (iv) debt service coverage is no less than 100%; and (v) the levying by each of the Districts of 57 mills for the Maximum Debt Mill Levy, 5 mills for the Infrastructure Capital Mill Levy, and 5 mills for the Town Capital and Maintenance Mill Levy; and (b) 125%. The Districts shall allocate the Debt among themselves in an intergovernmental agreement and shall provide a copy of such intergovernmental agreement and any subsequent amendments thereto to the Town. The Debt limitation shall not apply to the District's pledge of its property tax or specific ownership tax revenues derived from its mill levies to one of the other Districts.

10. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities for which the Town is eligible to apply for, except as may be specifically authorized in an intergovernmental agreement with the

Town. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

11. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is with one of the other Districts, as defined in the Service Plan.

12. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, the total debt issuance limitation, and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment.

13. Revenue Bond Limitation.

The District shall not issue revenue bonds, where the revenue pledged to such bonds is derived from fees, except as set forth in this Section. Prior to issuing any revenue bonds, the District shall submit all relevant details of such issuance to the Town Council, which may elect to treat the issuance of the revenue bonds as a material modification of the Service Plan. If the Town Council determines that the issuance of revenue bonds constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S., prior to issuing any revenue bonds. Bonds issued by the District to which another district has pledged toward the repayment of such bonds its property taxes and/or specific ownership taxes derived from a mill levy or other source of revenue, and bonds secured in part by Development Fee revenues, shall not be considered revenue bonds under this Section.

14. Service Plan Amendment Requirement.

This Service Plan is general in nature and does not include specific detail in some instances because development plans have not been finalized. The Service Plan has been designed with sufficient flexibility to enable the District to provide required Public Improvements under evolving circumstances without the need for numerous amendments.

Modification of the general types of services and facilities making up the Public Improvements, and changes in proposed configurations, locations or dimensions of the Public Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the Project, subject to the limitations of this Service Plan and the Intergovernmental Agreement.

The District is an independent unit of local government, separate and distinct from the Town, and its activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan, Chapter 10.11 of the Town Code, or the Intergovernmental Agreement. As such, any action of the District which: (1) violates the limitations set forth in Sections V.A.1-14 above; (2) violates the limitations set forth in Section VI.B-H; (3) constitutes a material modification under Town Code Section 10.11.060; or (4) constitutes a failure to comply with the Intergovernmental Agreement or other agreement with the Town, which non-compliance has not been waived in writing by the Town, shall be deemed to be a material modification to this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such action(s) of the District.

Any Town approval requirements contained in this Service Plan (including, without limitation, any provisions requiring that a change, request, occurrence, act or omission be treated as a Service Plan Amendment or be deemed a “material modification” of the Service Plan) shall remain in full force and effect, and, unless otherwise provided by resolution of the Town Council, such Town approval shall continue to be required, notwithstanding any future change in law modifying or repealing any statutory provision concerning service plans, amendments thereof or modifications thereto.

B. Capital Plan.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements within the Service Area of the District and, to the extent necessary to improve adjacent streets and connect Public Improvements to existing infrastructure, without the boundaries of the District, all to be more specifically defined in an Approved Development Plan. A Capital Plan, including: (1) a comprehensive list of the Public Improvements to be developed by the Districts; (2) an estimate of the cost of the Public Improvements, together with a letter from a Colorado professional registered engineer certifying that such costs are reasonable in the engineer’s opinion and that such estimates were prepared based upon Town construction standards; and (3) a pro forma capital expenditure plan correlating expenditures with development is attached hereto as **Exhibit D**. Maps Depicting Public Improvements are attached hereto as **Exhibit E**. As shown in the Capital Plan, the estimated cost of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, or financed by the Districts is approximately \$220,734,896.30. Costs of required Public Improvements that cannot be financed by the District within the parameters of this Service Plan and the financial capability of the District are expected to be financed by the developer of the Project.

The District shall be permitted to allocate costs between such categories of the Public Improvements as deemed necessary in its discretion.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Approved Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the Town's requirements, and construction scheduling may require. Upon approval of this Service Plan, the District will continue to develop and refine the Capital Plan and the Map Depicting Public Improvements, as necessary, and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates contained in **Exhibit D** assume construction to applicable standards and specifications of the Town and state and federal requirements.

C. Multiple District Structure.

It is anticipated that the Districts, collectively, may undertake the financing and construction of certain of the Public Improvements contemplated herein. Specifically, the District may enter into one or more intergovernmental agreements with the other Districts (subject to Section X herein), which intergovernmental agreement(s) may govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements. The District may establish a mechanism whereby any one or more of the Districts may separately or collectively fund, construct, install and operate the Public Improvements.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. All bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all taxable property within the District. The District will also rely upon various other revenue sources authorized by law, such as interest, specific ownership taxes, advances from the Project developer and grants. The District is also authorized to assess and collect a Development Fee as set forth in Section VI.E, below. Unless specifically authorized in the Intergovernmental Agreement, the District shall not impose or assess any fees, rates, tolls, penalties, or charges other than the Development Fee without first obtaining Town approval of an amendment to this Service Plan, which amendment shall be deemed to be a material modification hereof.

The total combined Debt that the Districts shall be permitted to issue shall not exceed \$254,368,750 in aggregate principal amount. Debt is permitted to be issued on a schedule and in such year or years as the District determines shall meet the needs of the Capital Plan referenced above and the progression of the development, subject to compliance with this

Service Plan. The \$254,368,750 that the Districts shall be permitted to issue is supported by the Financial Plan prepared by D.A. Davidson & Co., attached hereto as **Exhibit F**. D.A. Davidson & Co. shall attach a certification to the Financial Plan, certifying that based upon the assumptions contained therein and its professional opinion, the District is expected to retire all Debt referenced in the Financial Plan within the restrictions set forth in the Service Plan, including but not limited to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is limited to the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt shall not exceed twelve percent (12%). The proposed maximum underwriting discount will be four percent (4%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The “Maximum Debt Mill Levy” shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District, and shall be determined as follows:

1. For the portion of any aggregate District Debt which exceeds 50% of the District’s assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty-seven (57) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VI.C.2 below, subject to the Mill Levy Adjustment. As of the date of this Service Plan, the Mill Levy Adjustment allows for a Maximum Debt Mill Levy of 57 mills. Except for permitted Mill Levy Adjustments, the District’s mill levy shall not exceed the Maximum Debt Mill Levy. If the District otherwise proposes to adjust its mill levy above the Maximum Debt Mill Levy for the purpose of offsetting any constitutionally or legislatively mandated credit, cut, abatement or change in the method of calculating assessed valuation, the District shall first submit all relevant details of such proposed adjustment to the Town Administrator, who may approve such proposed adjustment in writing or refer the proposal to the Town Council, which may elect to treat the proposed mill levy adjustment as a material modification of the Service Plan. If the Town Council determines that such adjustment constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S. The District shall obtain written approval of the Town Administrator or of a Service Plan amendment prior to any such mill levy adjustment.

2. For the portion of any aggregate District Debt which is equal to or less than 50% of the District’s assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VI.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad

valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

D. Maximum Debt Mill Levy Imposition Term.

The District shall not impose the Maximum Debt Mill Levy for repayment of any and all Debt (or use the proceeds of the Maximum Debt Mill Levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such Maximum Debt Mill Levy unless a majority of the Board of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S. et seq.

E. Operation and Maintenance Mill Levy.

The District shall be permitted to levy up to 10 mills, subject to the Mill Levy Adjustment, for the purpose of paying for the costs of ongoing administrative, accounting and legal services of the District, and, if applicable, the costs of maintaining certain regional Public Improvements, as the same are identified in the Intergovernmental Agreement.

The estimated cost of engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be \$100,000, which will be eligible for reimbursement from Debt proceeds. The first year's operating budget for the District following the Town's approval of the Service Plan is estimated to be \$100,000, which is anticipated to be derived from property taxes and other revenues, including developer advances. The District shall maintain, from revenues derived from the Operation and Maintenance Mill Levy and other legally available revenues authorized under this Service Plan, sufficient funds to pay the District's operating costs.

F. Infrastructure Capital Mill Levy and Town Capital and Maintenance Mill Levy.

The District shall levy the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy the first year the District certifies the Maximum Debt Mill Levy, and the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall both be subject to the Mill Levy Adjustment.

The Infrastructure Capital Mill Levy shall be levied by the District and either retained by the District or remitted to the Town (or a combination thereof) and used for the planning, design and construction of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District, as set forth in the Intergovernmental Agreement. Likewise, the Town Capital and Maintenance Mill Levy shall be levied by the District and remitted to the Town and used for capital costs or for the maintenance of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District, also as set forth in the Intergovernmental Agreement.

The requirement that the District impose the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall exist for the duration of the life of the District.

G. Debt Repayment Sources.

The District may impose the Maximum Debt Mill Levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term.

Subject to the terms of the Intergovernmental Agreement, the District may also utilize the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy for the repayment of debt service.

The District may also collect a Development Fee, as allowed and limited by Colorado law, provided that such Development Fee does not exceed the following limits:

1. For each single-family detached residential unit, the Development Fee shall not exceed Two Thousand Dollars (\$2,000).

2. For each single-family attached or multi-family residential unit, the Development Fee shall not exceed One Thousand Five Hundred Dollars (\$1,500).

3. For a structure other than a single-family or multi-family residential structure, the Development Fee shall not exceed Twenty-Five Cents (\$0.25) per square foot of the structure.

The Development Fee set forth in this Service Plan may increase by up to the Consumer Price Index for Denver-Boulder, all items, all urban consumers (or its successor index for any years for which Consumer Price Index is not available) each year thereafter (as an inflation adjustment) commencing on January 1, 2019. In addition, should the Town's Model Service Plan be amended to allow for an increase in such Development Fees, such increase in Development Fees shall apply to the District. The Development Fee shall be collected prior to issuance of a certificate of occupancy. Unless specifically authorized in the Intergovernmental Agreement, the District shall not impose or assess any fees, rates, tolls, penalties, or charges other than the Development Fee, as limited above, without first obtaining Town approval of an amendment to this Service Plan, which amendment shall be deemed to be a material modification hereof.

H. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the

resolution of the District authorizing the issuance of this Bond, and in the Service Plan of the District.

A substantially similar statement describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the District. If no offering documents are used, then the District shall deliver the statement to any prospective purchaser of such Debt. The Town may by written notice to the District require modifications to the form of disclosures statement.

I. Security for Debt.

The District shall not pledge any revenue, property or other assets of the Town as security for any District indebtedness. Approval of this Service Plan shall not be construed as a guarantee by the Town of payment of any of the District's obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the Town in the event of default by the District in the payment of any such obligation.

J. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up enterprises or nonprofit entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of the District's Board. The activities of such enterprises and entities shall comply with the provisions of this Service Plan.

K. Subdistricts.

The District may organize subdistricts or areas as allowed by Section 32-1-1101(1)(f), C.R.S., provided, however, that without the approval of the Town, any such subdistrict(s) or area(s) shall be subject to all limitations on debt and other provisions of the Service Plan. In accordance with Section 32-1-1101(1)(f)(I), C.R.S., the District shall notify the Town prior to establishing any such subdistrict(s) or area(s), and shall provide the Town with details regarding the purpose, location, and relationship of the subdistrict(s) or area(s). The Town Council may elect to treat the organization of any such subdistrict(s) or area(s) as a material modification of the Service Plan.

VII. ANNUAL REPORT

A. General.

In accordance with Town Code Section 10.11.040, the District shall file an annual report with the Town Clerk not later than September 1st of each calendar year following the year in which the Town approves the Service Plan, which annual report shall reflect activity and financial events of the District through the preceding December 31 (the "report year"). Any two or more of the Districts may file a combined report. The Town Council reserves the right, pursuant to Section 32-1-207(3)(c), C.R.S., to request annual reports from the District beyond

five (5) years after the District's organization. The District shall not be required to file an annual report if the District is inactive pursuant to Section 32-1-104, C.R.S.

B. Reporting of Significant Events.

The annual report shall include the following:

1. A list of public infrastructure the District constructed or installed during the report year, and a schedule for the construction or installation of future public infrastructure, as well as any maintenance operations or activities the District has undertaken during the report year and maintenance operations or activities the District plans to undertake in the upcoming year;

2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year;

3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year;

4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the District pledged to Debt retirement in the report year;

5. The District's budget for the calendar year in which the annual report is submitted;

6. A summary of the residential and commercial development in the District for the report year;

7. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year;

8. Certification of the Board that no action, event or condition enumerated in Town Code Section 10.11.060 has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Council;

9. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board; and

10. Certification from the Board of the District that the District is in compliance with all provisions of the Service Plan.

11. A copy of the most recent notice issued by the District, pursuant to Section 32-1-809, C.R.S.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

VIII. DISSOLUTION

Upon an independent determination of the Town Council that the purposes for which the District was created have been accomplished, the District agrees to file a petition in the District Court for and in Douglas County, Colorado, for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes.

IX. DISCLOSURE TO PURCHASERS

The Town wants residential buyers to be aware of the additional tax burden to be imposed. The Town mandates early written and recorded notice of the total (overlapping) tax burden, including the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, if applicable, as well as the Operation and Maintenance Mill Levy, the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy. The Town will review the type and timing of the disclosure, which the proponents of the District are proposing. The notice shall be recorded against all property within the District within 30 days of the Town's approval of the Service Plan.

There is attached hereto as **Exhibit G** the Project Developer's Indemnification Letter, which is submitted to the Town by the Developer as part of this Service Plan. There is also attached hereto as **Exhibit G** the form of a District Indemnification Letter. The District shall approve and execute the Indemnification Letter at its first Board meeting after Town approval of the Service Plan in the same form as the Indemnification Letter set forth in Exhibit G and shall promptly deliver an executed original to the Town.

X. INTERGOVERNMENTAL AGREEMENTS

The form of the intergovernmental agreement required by Town Code Section 10.11.140(a), relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit H**. The District shall approve and execute the Intergovernmental Agreement at its first Board meeting after Town approval of this Service Plan, in the same form as the Intergovernmental Agreement approved by Town Council, and shall promptly deliver an executed original to the Town. Failure of the District to execute the Intergovernmental Agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The Town Council may approve the Intergovernmental Agreement at the public hearing approving the Service Plan.

Other than the Intergovernmental Agreement referenced in this Section and the intergovernmental agreements referenced in Section V(C) above, no intergovernmental agreements between the District and any other government are currently anticipated. Any intergovernmental agreement proposed regarding the subject matter of this Service Plan shall be subject to review by the Town prior to its execution by the District. Such Town review shall be with reference to whether the intergovernmental agreement is in compliance with the Service Plan, the Intergovernmental Agreement, and the terms of the Approved Development Plan or other instrument related to the Public Improvements. After submission of the proposed intergovernmental agreement in substantially final form to Town staff, the Town will notify the Districts within twenty (20) calendar days whether the intergovernmental agreement constitutes a material modification of the Service Plan necessitating an amendment in accordance with Section 32-1-207(2)(a), C.R.S. If the Town does not notify the District within such twenty (20) days, the proposed intergovernmental agreement shall be deemed not to be a material modification of the Service Plan.

XI. NON-COMPLIANCE WITH SERVICE PLAN

In the event it is determined that the District has undertaken any act or omission which violates the Service Plan or constitutes a material departure from the Service Plan, the Town may impose any of the sanctions set forth in Section 10.11.220 of the Town Code, including but not limited to affirmative injunctive relief to require the District to act in accordance with the provisions of this Service Plan. To the extent permitted by law, the District hereby waives the provisions of Section 32-1-207(3)(b), C.R.S., and agrees it will not rely on such provisions as a bar to the enforcement by the Town of any provisions of this Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 10.11.180 of the Town Code, establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
2. The existing service in the area to be served by the District is inadequate for present and projected needs;
3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries;
4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
5. Adequate service is not, and will not be, available to the area through the Town or County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;

6. The facility and service standards of the District are compatible with the facility and service standards of the Town;

7. The proposal is in substantial compliance the Town's Master Plan;

8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area;

9. The creation of the District is in the best interests of the area proposed to be served;

10. The creation of the District is in the best interests of the residents and future residents of the area proposed to be served;

11. The proposal is in substantial compliance with Chapter 10.11 of the Town Code; and

12. The proposal will not foster urban development that is remote or incapable of being integrated with existing urban areas, and will not place a burden on the Town or adjacent jurisdictions to provide urban services to residents of the District.

EXHIBIT A-1

Legal Description

EXHIBIT A-1

LEGAL DESCRIPTION

DISTRICT NO. 4:

A PARCEL OF LAND LOCATED IN THE EAST HALF OF SECTION 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID EAST HALF OF SECTION 6 AND CONSIDERING THE WEST LINE OF SAID EAST HALF OF SECTION 8 TO BEAR NORTH 00°07'39" EAST WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE NORTH 00°07'39" EAST, A DISTANCE OF 1400.00 FEET ALONG SAID WEST LINE TO THE POINT OF BEGINNING;

THENCE CONTINUING NORTH 00°07'39" EAST, A DISTANCE OF 50.00 FEET ALONG SAID WEST LINE;

THENCE SOUTH 89°52'21" EAST, A DISTANCE OF 100.00 FEET;

THENCE SOUTH 00°07'39" WEST, A DISTANCE OF 50.00 FEET;

THENCE NORTH 89°52'21" WEST, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 5,000 SQUARE FEET, OR 0.1148 ACRES, MORE OR LESS.

I, BRIAN J. PFOHL, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



BRIAN J. PFOHL, P.L.S. 38445
FOR AND ON BEHALF OF MANHARD CONSULTING



1100 E. Arapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION
DOUGLAS COUNTY, COLORADO

PROJ. MGR.: WJL
DRAWN BY: BJP
DATE: 07/10/19
SCALE: N/A

SHEET

OF

005.RSRD01.L1

EXHIBIT A-2

Inclusion Area Legal Description

(Parcel A Only)

EXHIBIT A-2

LEGAL DESCRIPTION

PARCEL A:

A PARCEL OF LAND BEING A PART OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 66 WEST AND A PART OF SECTIONS 4, 5 AND 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 4; THENCE SOUTH 89 DEGREES 26 MINUTES 01 SECONDS WEST, A DISTANCE OF 73.04 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF CROWFOOT VALLEY ROAD, AS RECORDED IN THE DOUGLAS COUNTY SURVEYOR'S LAND SURVEY PLATS/RIGHT-OF-WAY SURVEYS, SURVEY NO. LSP-2474, SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING TEN (10) COURSES:

- 1) SOUTH 00 DEGREES 14 MINUTES 48 SECONDS WEST, A DISTANCE OF 84.10 FEET TO A NON-TANGENT CURVE;
- 2) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 21 MINUTES 48 SECONDS, A RADIUS OF 885.12 FEET, AND AN ARC LENGTH OF 21.06 FEET, (CHORD BEARS SOUTH 00 DEGREES 57 MINUTES 17 SECONDS WEST, A DISTANCE OF 21.06 FEET);
- 3) SOUTH 13 DEGREES 41 MINUTES 33 SECONDS WEST, A DISTANCE OF 317.67 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 05 DEGREES 25 MINUTES 44 SECONDS, A RADIUS OF 787.50 FEET, AND AN ARC LENGTH OF 74.62 FEET, (CHORD BEARS SOUTH 17 DEGREES 03 MINUTES 01 SECONDS WEST, A DISTANCE OF 74.59 FEET) TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 10 DEGREES 11 MINUTES 52 SECONDS, A RADIUS OF 885.00 FEET, AND AN ARC LENGTH OF 157.52 FEET, (CHORD BEARS SOUTH 32 DEGREES 13 MINUTES 49 SECONDS WEST, A DISTANCE OF 157.31 FEET);
- 6) SOUTH 52 DEGREES 22 MINUTES 39 SECONDS EAST, A DISTANCE OF 15.00 FEET TO A NON-TANGENT CURVE;
- 7) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 15 DEGREES 50 MINUTES 48 SECONDS, A RADIUS OF 900.00 FEET, AND AN ARC LENGTH OF 248.92 FEET, (CHORD BEARS SOUTH 45 DEGREES 18 MINUTES 01 SECONDS WEST, A DISTANCE OF 248.13 FEET);
- 8) SOUTH 53 DEGREES 13 MINUTES 25 SECONDS WEST, A DISTANCE OF 1,098.00 FEET TO A NON-TANGENT OF CURVE;
- 9) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 27 DEGREES 17 MINUTES 24 SECONDS, A RADIUS OF 1,010.00 FEET, AND AN ARC LENGTH OF 481.07 FEET, (CHORD BEARS SOUTH 39 DEGREES 34 MINUTES 43 SECONDS WEST, A DISTANCE OF 476.53 FEET)
- 10) THENCE SOUTH 25 DEGREES 56 MINUTES 01 SECONDS WEST, A DISTANCE OF 433.56 FEET TO A POINT ON THE NORTH LINE OF THE PARCEL OF LAND RECORDED AT RECEPTION NO. 9123329 OF THE AFOREMENTIONED RECORDS;

THENCE ALONG THE NORTH LINE OF SAID PARCEL THE FOLLOWING TWO (2) COURSES:

- 1) SOUTH 79 DEGREES 16 MINUTES 42 SECONDS WEST, A DISTANCE OF 645.52 FEET;
- 2) NORTH 79 DEGREES 00 MINUTES 13 SECONDS WEST, A DISTANCE OF 197.45 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4;

SEE SHEET 2 OF 12



2008 E. Arapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 09/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE SOUTH 00 DEGREES 17 MINUTES 15 SECONDS WEST, ALONG SAID WEST LINE, A DISTANCE OF 314.41 FEET TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 1,041.28 FEET TO A NON-TANGENT CURVE ON THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING SEVEN (7) COURSES:

- 1) THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 48 MINUTES 48 SECONDS, A RADIUS OF 3,761.00 FEET, AND AN ARC LENGTH OF 119.03 FEET, (CHORD BEARS SOUTH 41 DEGREES 10 MINUTES 27 SECONDS WEST, A DISTANCE OF 119.02 FEET);
- 2) SOUTH 40 DEGREES 40 MINUTES 53 SECONDS WEST, A DISTANCE OF 245.65 FEET;
- 3) SOUTH 42 DEGREES 04 MINUTES 51 SECONDS WEST, A DISTANCE OF 958.65 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 03 DEGREES 07 MINUTES 22 SECONDS, A RADIUS OF 7,692.00 FEET, AND AN ARC LENGTH OF 419.23 FEET, (CHORD BEARS SOUTH 40 DEGREES 31 MINUTES 10 SECONDS WEST, A DISTANCE OF 419.18 FEET)
- 5) SOUTH 51 DEGREES 02 MINUTES 31 SECONDS EAST, A DISTANCE OF 3.00 FEET TO A NON-TANGENT CURVE;
- 6) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 17 MINUTES 08 SECONDS, A RADIUS OF 7,689.00 FEET, AND AN ARC LENGTH OF 306.73 FEET, (CHORD BEARS SOUTH 37 DEGREES 48 MINUTES 55 SECONDS WEST, A DISTANCE OF 306.71 FEET);
- 7) SOUTH 36 DEGREES 40 MINUTES 21 SECONDS WEST, A DISTANCE OF 79.57 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 43 MINUTES 04 SECONDS WEST, ALONG SAID SECTION LINE, A DISTANCE OF 1,275.36 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 4;

THENCE SOUTH 89 DEGREES 16 MINUTES 12 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,639.06 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 44 MINUTES 38 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,643.05 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 08 MINUTES 04 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,644.95 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 1,200.00 FEET;

THENCE SOUTH 89 DEGREES 52 MINUTES 21 SECONDS EAST, A DISTANCE OF 100.00 FEET;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, A DISTANCE OF 400.00 FEET;

THENCE NORTH 89 DEGREES 52 MINUTES 21 SECONDS WEST, A DISTANCE OF 100.00 FEET TO SAID CENTER LINE OF SECTION 6;

SEE SHEET 3 OF 12



8006 E. Anapetoe Court, Suite 110, Centennial, CO 80112 ph:303.706.0500 fx:303.706.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

DRAWN BY: BJP

DATE: 09/02/15

SCALE: N/A

SHEET

OF

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 3,640.63 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 89 DEGREES 24 MINUTES 38 SECONDS EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,484.14 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 11 DEGREES 18 MINUTES 53 SECONDS, A RADIUS OF 1,335.23 FEET, AND AN ARC LENGTH OF 263.68 FEET, (CHORD BEARS SOUTH 57 DEGREES 41 MINUTES 42 SECONDS EAST, A DISTANCE OF 263.25 FEET);

THENCE SOUTH 52 DEGREES 02 MINUTES 15 SECONDS EAST, A DISTANCE OF 651.65 FEET;

THENCE SOUTH 55 DEGREES 15 MINUTES 38 SECONDS EAST, A DISTANCE OF 412.26 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 62 DEGREES 35 MINUTES 03 SECONDS, A RADIUS OF 1,265.85 FEET, AND AN ARC LENGTH OF 1382.69 FEET (CHORD BEARS SOUTH 79 DEGREES 28 MINUTES 40 SECONDS EAST, A DISTANCE OF 1,314.97 FEET);

THENCE NORTH 81 DEGREES 01 MINUTES 59 SECONDS EAST, A DISTANCE OF 1,141.54 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 50 DEGREES 07 MINUTES 53 SECONDS, A RADIUS OF 1,142.75 FEET, AND AN ARC LENGTH OF 999.86 FEET, (CHORD BEARS SOUTH 81 DEGREES 36 MINUTES 36 SECONDS EAST, A DISTANCE OF 968.27 FEET);

THENCE SOUTH 71 DEGREES 26 MINUTES 40 SECONDS EAST, A DISTANCE OF 415.03 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 25 DEGREES 57 MINUTES 29 SECONDS, A RADIUS OF 2,408.42 FEET, AND AN ARC LENGTH OF 1,091.15 FEET (CHORD BEARS SOUTH 88 DEGREES 02 MINUTES 01 SECONDS EAST, A DISTANCE OF 1,081.84 FEET);

THENCE NORTH 74 DEGREES 13 MINUTES 58 SECONDS EAST, A DISTANCE OF 480.67 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 20 DEGREES 01 MINUTES 18 SECONDS, A RADIUS OF 1,374.23 FEET, AND AN ARC LENGTH OF 480.22 FEET (CHORD BEARS NORTH 79 DEGREES 53 MINUTES 07 SECONDS EAST, A DISTANCE OF 477.78 FEET);

THENCE NORTH 89 DEGREES 32 MINUTES 38 SECONDS EAST, A DISTANCE OF 543.29 FEET;

THENCE SOUTH 89 DEGREES 40 MINUTES 07 SECONDS EAST, A DISTANCE OF 307.11 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 43 MINUTES 59 SECONDS, A RADIUS OF 11,639.30 FEET, AND AN ARC LENGTH OF 555.22 FEET, (CHORD BEARS NORTH 85 DEGREES 41 MINUTES 05 SECONDS EAST, A DISTANCE OF 555.17 FEET) TO A NON-TANGENT CURVE;

SEE SHEET 4 OF 12



Manhard
CONSULTING LTD

8008 E. Annapolis Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 08/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 24 DEGREES 24 MINUTES 54 SECONDS, A RADIUS OF 2,197.49 FEET, AND AN ARC LENGTH OF 936.40 FEET, (CHORD BEARS NORTH 66 DEGREES 58 MINUTES 29 SECONDS EAST, A DISTANCE OF 929.33 FEET);

THENCE NORTH 52 DEGREES 19 MINUTES 16 SECONDS EAST, A DISTANCE OF 242.53 FEET;

THENCE NORTH 54 DEGREES 06 MINUTES 02 SECONDS EAST, A DISTANCE OF 556.22 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 32 DEGREES 01 MINUTES 26 SECONDS, A RADIUS OF 1,070.97 FEET, AND AN ARC LENGTH OF 598.59 FEET, (CHORD BEARS NORTH 74 DEGREES 28 MINUTES 16 SECONDS EAST, A DISTANCE OF 590.83 FEET);

THENCE SOUTH 89 DEGREES 31 MINUTES 00 SECONDS EAST, A DISTANCE OF 314.11 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF MOTSENBOCKER ROAD;

THENCE SOUTH 00 DEGREES 13 MINUTES 09 SECONDS WEST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 21.60 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 49,438,038 SQUARE FEET, OR 1,134.941 ACRES, MORE OR LESS.

PARCEL B:

A PARCEL OF LAND BEING A PART OF SECTIONS 4, 8 AND 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 04 MINUTES 15 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,648.75 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 45 MINUTES 17 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,640.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 00 DEGREES 02 MINUTES 32 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,329.98 FEET TO THE CENTER SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 47 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 2,658.59 FEET TO THE SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE NORTH 00 DEGREES 04 MINUTES 31 SECONDS WEST, ALONG THE WEST LINE OF THE NORTH 1/2 OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,328.00 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 42 MINUTES 19 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 8, A DISTANCE OF 615.88 FEET TO A NON-TANGENT CURVE ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD;

SEE SHEET 5 OF 12



8008 E. Anapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

© 2015 MANHARD CONSULTING, LTD. ALL RIGHTS RESERVED

HESS RANCH DISTRICT FORMATION DOUGLAS COUNTY, COLORADO DISTRICT INCLUSION EXHIBIT

PROJ. MGR.:	JMR	SHEET
DRAWN BY:	BJP	OF
DATE:	09/02/15	
SCALE:	N/A	00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD, THE FOLLOWING SEVEN (7) COURSES:

- 1) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 11 DEGREES 07 MINUTES 42 SECONDS, A RADIUS OF 1,690.00 FEET, AND AN ARC LENGTH OF 328.24 FEET, (CHORD BEARS NORTH 42 DEGREES 14 MINUTES 12 SECONDS EAST, A DISTANCE OF 327.73 FEET);
- 2) NORTH 36 DEGREES 40 MINUTES 21 SECONDS EAST, A DISTANCE OF 2,996.23 FEET;
- 3) NORTH 38 DEGREES 09 MINUTES 20 SECONDS EAST, A DISTANCE OF 31.38 FEET;
- 4) NORTH 38 DEGREES 09 MINUTES 35 SECONDS EAST, A DISTANCE OF 428.29 FEET TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 02 DEGREES 11 MINUTES 42 SECONDS, A RADIUS OF 7,586.03 FEET, AND AN ARC LENGTH OF 290.62 FEET, (CHORD BEARS NORTH 40 DEGREES 59 MINUTES 00 SECONDS EAST, A DISTANCE OF 290.60 FEET);
- 6) NORTH 42 DEGREES 04 MINUTES 51 SECONDS EAST, A DISTANCE OF 958.65 FEET;
- 7) NORTH 43 DEGREES 20 MINUTES 20 SECONDS EAST, A DISTANCE OF 231.65 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4, A DISTANCE OF 1442.42 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 46 MINUTES 10 SECONDS EAST, ALONG THE SOUTH LINE OF SAID SECTION 4, A DISTANCE OF 2,642.14 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 17,429,876 SQUARE FEET, OR 400.135 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING SOUTH 00 DEGREES 04 MINUTES 15 SECTION WEST. THE NORTHWEST CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "PLS 23053, 1988" AND THE EAST QUARTER CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "LS 6935, 1986".

I, BRIAN J. PFOHL, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



BRIAN J. PFOHL, P.L.S. 38445
FOR AND ON BEHALF OF MANHARD CONSULTING



8008 E Anapahua Court, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.:

JMR

SHEET

DRAWN BY:

BJP

OF

DATE:

09/02/15

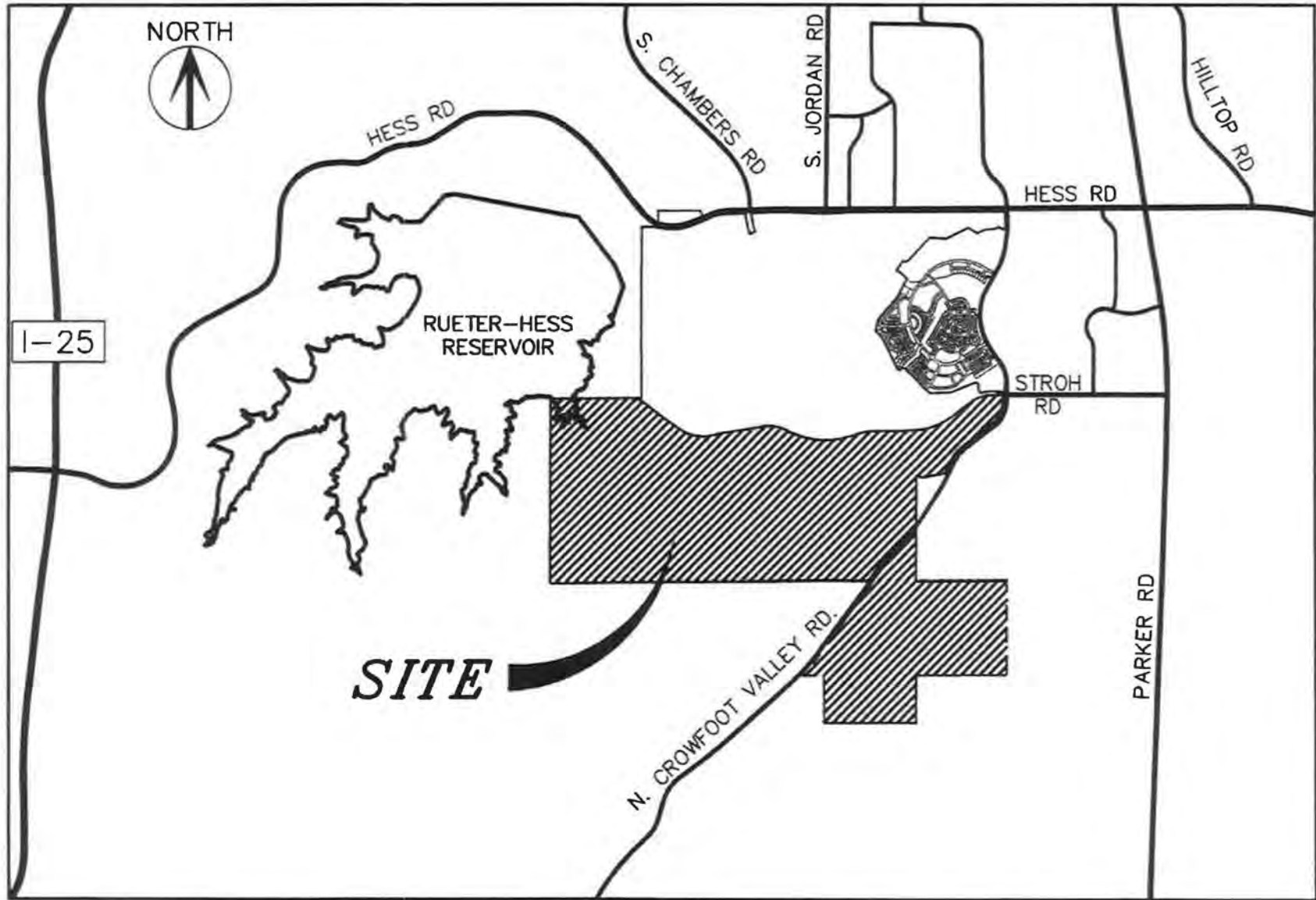
SCALE:

N/A

00S.RSRD01.L1

EXHIBIT B

Parker Vicinity Map



7442 South Tucson Way, Suite 100-A, Centennial, CO 80112 ph:303.708.0600 fx:303.708.0400 manhard.com
 Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
 Construction Managers • Environmental Scientists • Landscape Architects • Planners

PROJ. MGR.: RLB
 DRAWN BY: EAP
 DATE: 02/2015
 SCALE: 1" = 4000'

HESS RANCH DEVELOPMENT
TOWN OF PARKER, COLORADO
VICINITY MAP

1 SHEET OF 1
 00S.RSRD01 SRD01

14-12 Dwg Name: p:\Stroth\SRD01-Resonance\dwg\Eng\Final Drawings\Exhibit\Vicinity Map.dwg Updated by: cpearson

EXHIBIT C-1

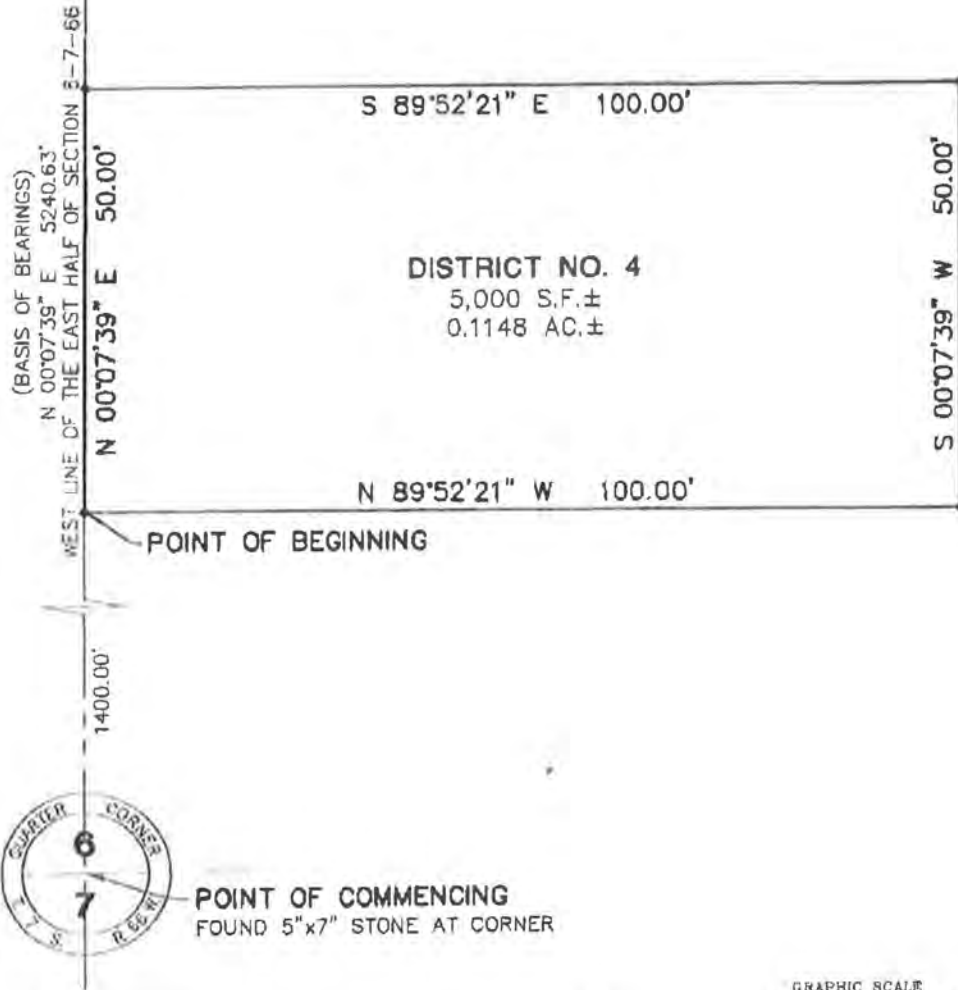
Initial District Boundary Map

EXHIBIT C-1

Initial District No. 4 Boundary Map



FOUND 2.5" ALUMINUM CAP
STAMPED PLS 22088, 2002



NOTE:

- DENOTES CHANGE OF DIRECTION ONLY, THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED LEGAL DESCRIPTION.



11000 - Arapahoe Court Suite 1100, Centennial, CO 80101 • P 303.708.0500 • F 303.708.0400 • manhard@comcast.net
Civil Engineers • Surveyors • Water Resources Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION
DOUGLAS COUNTY, COLORADO

PROJ MGR: JMR
DRAWN BY: BJP
DATE: 07/10/15
SCALE: 1" = 20'

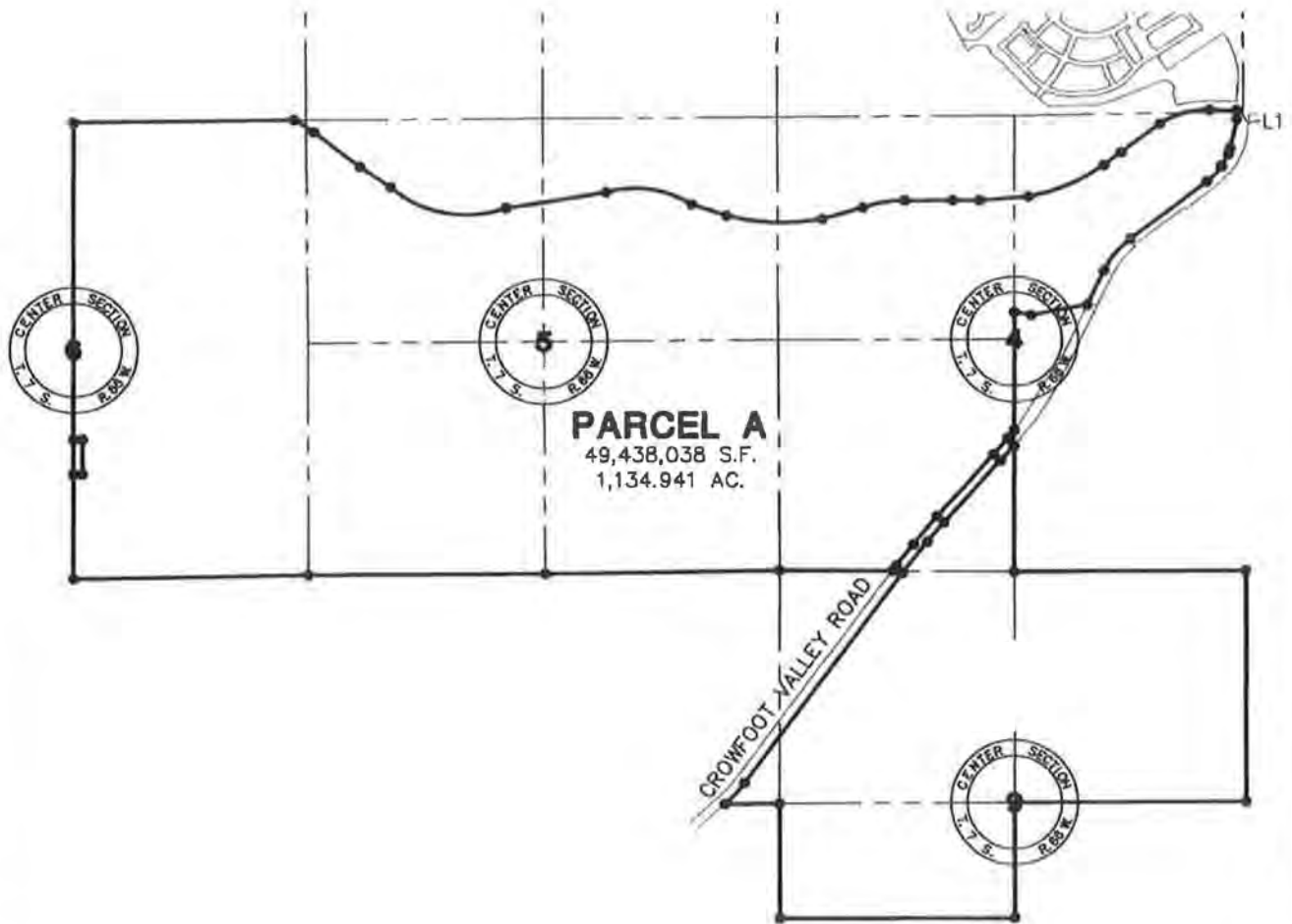
SHEET
OF

005.HSHU01.L1

EXHIBIT C-2

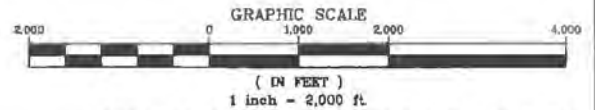
Inclusion Area Boundary Map

EXHIBIT C-2



NOTE:

- DENOTES CHANGE OF DIRECTION ONLY. THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED LEGAL DESCRIPTION.



SEE SHEETS 7-10 FOR BOUNDARY DETAILS



Manhard
CONSULTING LTD

8008 E. Arapahoe Circle, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resources Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION
DOUGLAS COUNTY, COLORADO
DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR
DRAWN BY: BJP
DATE: 09/02/15
SCALE: 1" = 2000'

SHEET
OF
005.RSRD01.L1

EXHIBIT C-3

Proof of Ownership and Consents for all Properties within District

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

Re: Amended and Restated Service Plans; Hess Ranch Metropolitan District Nos. 4-8 (the "Districts")

To Whom It May Concern:

JEN Colorado 18 LLC, a Colorado limited liability company, is the sole owner of the property described in Exhibit A hereto and identified as Parcel A therein, which constitutes all of the property currently located within the boundaries of the Districts and within the Inclusion Area Boundaries as set forth in the proposed Amended and Restated Service Plans for each the Districts. By way of this letter, JEN Colorado 18 LLC consents to the proposed Amended and Restated Service Plans for the Districts.

JEN Colorado 18 LLC,
a Colorado limited liability company

By: 

Name: Lawrence F. Jacobson

Its: Vice President

State of Colorado)
County of Arapahoe) ss.
)

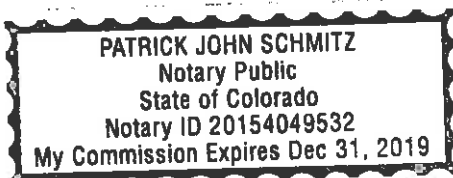
The foregoing was acknowledged before me this 6th day of June, 2019, by Lawrence F. Jacobson, as Vice President of JEN Colorado 18 LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 12/31/19

(S E A L)


Notary Public





ONE REPORT

To: SPENCER FANE LLP

Date Ordered: 05-24-2019

Attn: THOMAS GEORGE

Order Number 799410

Fax:
Phone: 303-839-3708

Address: VACANT LAND PARCEL A UNKNOWN, CO 00000

County: DOUGLAS

LEGAL DESCRIPTION

PLEASE SEE DOCUMENT FOR COMPLETE LEGAL DESCRIPTION

OWNERSHIP & ENCUMBRANCES

Certification Date: 05-16-2019

OWNERSHIP: JEN COLORADO 18 LLC, A COLORADO LIMITED LIABILITY COMPANY

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
WARRANTY DEED	\$4,100.00	02-26-2018	11029

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
DEED OF TRUST AME	STROH RANCH DEVELOPMENT LLC		05-01-19	23211
DEED OF TRUST	STROH RANCH DEVELOPMENT LLC	\$21,000,000.00	02-26-18	11030

Cust Ref#

By: MARY HANISKO
Land Title
Property Resource Specialist
Email: oe@ltgc.com
Phone: 303-850-4190
Fax: 303-393-4827

This ONE REPORT is based on a limited search of the county real property records and is intended for informational purposes only. The ONE REPORT does not constitute any form of warranty or guarantee of title or title insurance, and should not be used by the recipient of the ONE REPORT as the basis for making any legal, investment or business decisions. The recipient of the ONE REPORT should consult legal, tax and other advisors before making any such decisions. The liability of Land Title Guarantee Company is strictly limited to (1) the recipient of the ONE REPORT, and no other person, and (2) the amount paid for the ONE REPORT.

Exhibit A



Prepared For:
SPENCER FANE LLP
THOMAS GEORGE

Reference: VACANT LAND PARCEL A UNKNOWN, CO 00000

Attached are the additional documents you requested:

Doc Type

Recorded

Reception#/BookPage

MARY HANISKO

Land Title

Property Resource Specialist

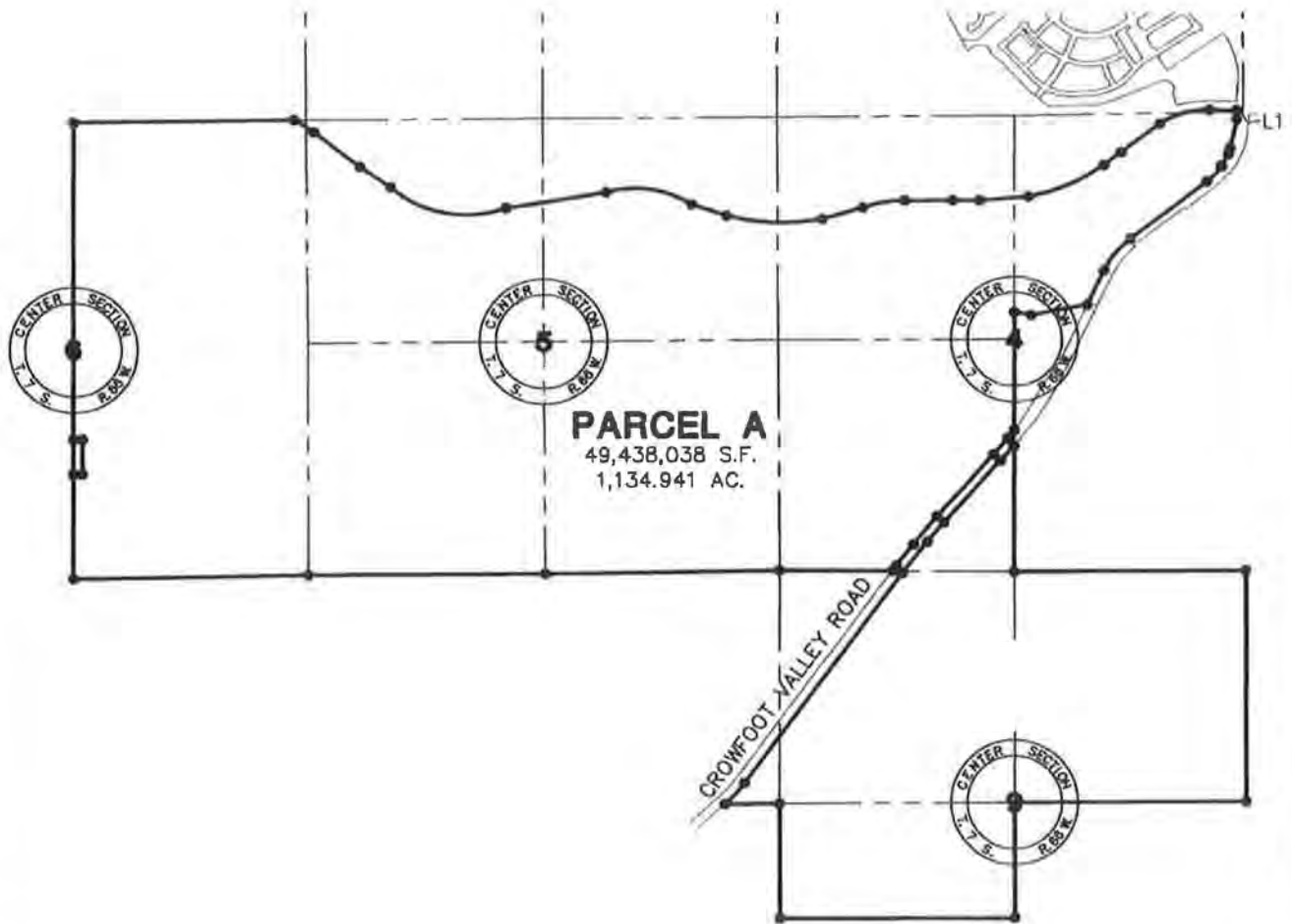
Email: mhanisko@ltgc.com

Phone: 303-850-4193

Fax: 303-393-4827

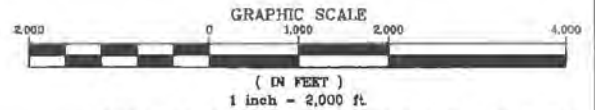
ADD.DOCS 799410

EXHIBIT C-2



NOTE:

- DENOTES CHANGE OF DIRECTION ONLY. THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED LEGAL DESCRIPTION.



SEE SHEETS 7-10 FOR BOUNDARY DETAILS



Manhard
CONSULTING LTD

8008 E. Arapahoe Circle, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resources Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

**HESS RANCH DISTRICT FORMATION
DOUGLAS COUNTY, COLORADO
DISTRICT INCLUSION EXHIBIT**

PROJ. MGR.: JMR
DRAWN BY: BJP
DATE: 09/02/15
SCALE: 1" = 2000'

SHEET
OF
005.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION****PARCEL A:**

A PARCEL OF LAND BEING A PART OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 66 WEST AND A PART OF SECTIONS 4, 5 AND 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 4; THENCE SOUTH 89 DEGREES 26 MINUTES 01 SECONDS WEST, A DISTANCE OF 73.04 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF CROWFOOT VALLEY ROAD, AS RECORDED IN THE DOUGLAS COUNTY SURVEYOR'S LAND SURVEY PLATS/RIGHT-OF-WAY SURVEYS, SURVEY NO. LSP-2474, SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING TEN (10) COURSES:

- 1) SOUTH 00 DEGREES 14 MINUTES 48 SECONDS WEST, A DISTANCE OF 84.10 FEET TO A NON-TANGENT CURVE;
- 2) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 21 MINUTES 48 SECONDS, A RADIUS OF 885.12 FEET, AND AN ARC LENGTH OF 21.06 FEET, (CHORD BEARS SOUTH 00 DEGREES 57 MINUTES 17 SECONDS WEST, A DISTANCE OF 21.06 FEET);
- 3) SOUTH 13 DEGREES 41 MINUTES 33 SECONDS WEST, A DISTANCE OF 317.67 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 05 DEGREES 25 MINUTES 44 SECONDS, A RADIUS OF 787.50 FEET, AND AN ARC LENGTH OF 74.62 FEET, (CHORD BEARS SOUTH 17 DEGREES 03 MINUTES 01 SECONDS WEST, A DISTANCE OF 74.59 FEET) TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 10 DEGREES 11 MINUTES 52 SECONDS, A RADIUS OF 885.00 FEET, AND AN ARC LENGTH OF 157.52 FEET, (CHORD BEARS SOUTH 32 DEGREES 13 MINUTES 49 SECONDS WEST, A DISTANCE OF 157.31 FEET);
- 6) SOUTH 52 DEGREES 22 MINUTES 39 SECONDS EAST, A DISTANCE OF 15.00 FEET TO A NON-TANGENT CURVE;
- 7) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 15 DEGREES 50 MINUTES 48 SECONDS, A RADIUS OF 900.00 FEET, AND AN ARC LENGTH OF 248.92 FEET, (CHORD BEARS SOUTH 45 DEGREES 18 MINUTES 01 SECONDS WEST, A DISTANCE OF 248.13 FEET);
- 8) SOUTH 53 DEGREES 13 MINUTES 25 SECONDS WEST, A DISTANCE OF 1,098.00 FEET TO A NON-TANGENT OF CURVE;
- 9) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 27 DEGREES 17 MINUTES 24 SECONDS, A RADIUS OF 1,010.00 FEET, AND AN ARC LENGTH OF 481.07 FEET, (CHORD BEARS SOUTH 39 DEGREES 34 MINUTES 43 SECONDS WEST, A DISTANCE OF 476.53 FEET)
- 10) THENCE SOUTH 25 DEGREES 56 MINUTES 01 SECONDS WEST, A DISTANCE OF 433.56 FEET TO A POINT ON THE NORTH LINE OF THE PARCEL OF LAND RECORDED AT RECEPTION NO. 9123329 OF THE AFOREMENTIONED RECORDS;

THENCE ALONG THE NORTH LINE OF SAID PARCEL THE FOLLOWING TWO (2) COURSES:

- 1) SOUTH 79 DEGREES 16 MINUTES 42 SECONDS WEST, A DISTANCE OF 645.52 FEET;
- 2) NORTH 79 DEGREES 00 MINUTES 13 SECONDS WEST, A DISTANCE OF 197.45 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4;

SEE SHEET 2 OF 12



Manhard
CONSULTING LTD

3008 E. Arapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 09/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE SOUTH 00 DEGREES 17 MINUTES 15 SECONDS WEST, ALONG SAID WEST LINE, A DISTANCE OF 314.41 FEET TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 1,041.28 FEET TO A NON-TANGENT CURVE ON THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING SEVEN (7) COURSES:

- 1) THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 48 MINUTES 48 SECONDS, A RADIUS OF 3,761.00 FEET, AND AN ARC LENGTH OF 119.03 FEET, (CHORD BEARS SOUTH 41 DEGREES 10 MINUTES 27 SECONDS WEST, A DISTANCE OF 119.02 FEET);
- 2) SOUTH 40 DEGREES 40 MINUTES 53 SECONDS WEST, A DISTANCE OF 245.65 FEET;
- 3) SOUTH 42 DEGREES 04 MINUTES 51 SECONDS WEST, A DISTANCE OF 958.65 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 03 DEGREES 07 MINUTES 22 SECONDS, A RADIUS OF 7,692.00 FEET, AND AN ARC LENGTH OF 419.23 FEET, (CHORD BEARS SOUTH 40 DEGREES 31 MINUTES 10 SECONDS WEST, A DISTANCE OF 419.18 FEET)
- 5) SOUTH 51 DEGREES 02 MINUTES 31 SECONDS EAST, A DISTANCE OF 3.00 FEET TO A NON-TANGENT CURVE;
- 6) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 17 MINUTES 08 SECONDS, A RADIUS OF 7,689.00 FEET, AND AN ARC LENGTH OF 306.73 FEET, (CHORD BEARS SOUTH 37 DEGREES 48 MINUTES 55 SECONDS WEST, A DISTANCE OF 306.71 FEET);
- 7) SOUTH 36 DEGREES 40 MINUTES 21 SECONDS WEST, A DISTANCE OF 79.57 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 43 MINUTES 04 SECONDS WEST, ALONG SAID SECTION LINE, A DISTANCE OF 1,275.36 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 4;

THENCE SOUTH 89 DEGREES 16 MINUTES 12 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,639.06 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 44 MINUTES 38 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,643.05 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 08 MINUTES 04 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,644.95 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 1,200.00 FEET;

THENCE SOUTH 89 DEGREES 52 MINUTES 21 SECONDS EAST, A DISTANCE OF 100.00 FEET;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, A DISTANCE OF 400.00 FEET;

THENCE NORTH 89 DEGREES 52 MINUTES 21 SECONDS WEST, A DISTANCE OF 100.00 FEET TO SAID CENTER LINE OF SECTION 6;

SEE SHEET 3 OF 12



8006 E. Anapetee Court, Suite 110, Centennial, CO 80112 ph:303.706.0500 fx:303.706.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 09/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 3,640.63 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 89 DEGREES 24 MINUTES 38 SECONDS EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,484.14 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 11 DEGREES 18 MINUTES 53 SECONDS, A RADIUS OF 1,335.23 FEET, AND AN ARC LENGTH OF 263.68 FEET, (CHORD BEARS SOUTH 57 DEGREES 41 MINUTES 42 SECONDS EAST, A DISTANCE OF 263.25 FEET);

THENCE SOUTH 52 DEGREES 02 MINUTES 15 SECONDS EAST, A DISTANCE OF 651.65 FEET;

THENCE SOUTH 55 DEGREES 15 MINUTES 38 SECONDS EAST, A DISTANCE OF 412.26 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 62 DEGREES 35 MINUTES 03 SECONDS, A RADIUS OF 1,265.85 FEET, AND AN ARC LENGTH OF 1382.69 FEET (CHORD BEARS SOUTH 79 DEGREES 28 MINUTES 40 SECONDS EAST, A DISTANCE OF 1,314.97 FEET);

THENCE NORTH 81 DEGREES 01 MINUTES 59 SECONDS EAST, A DISTANCE OF 1,141.54 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 50 DEGREES 07 MINUTES 53 SECONDS, A RADIUS OF 1,142.75 FEET, AND AN ARC LENGTH OF 999.86 FEET, (CHORD BEARS SOUTH 81 DEGREES 36 MINUTES 36 SECONDS EAST, A DISTANCE OF 968.27 FEET);

THENCE SOUTH 71 DEGREES 26 MINUTES 40 SECONDS EAST, A DISTANCE OF 415.03 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 25 DEGREES 57 MINUTES 29 SECONDS, A RADIUS OF 2,408.42 FEET, AND AN ARC LENGTH OF 1,091.15 FEET (CHORD BEARS SOUTH 88 DEGREES 02 MINUTES 01 SECONDS EAST, A DISTANCE OF 1,081.84 FEET);

THENCE NORTH 74 DEGREES 13 MINUTES 58 SECONDS EAST, A DISTANCE OF 480.67 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 20 DEGREES 01 MINUTES 18 SECONDS, A RADIUS OF 1,374.23 FEET, AND AN ARC LENGTH OF 480.22 FEET (CHORD BEARS NORTH 79 DEGREES 53 MINUTES 07 SECONDS EAST, A DISTANCE OF 477.78 FEET);

THENCE NORTH 89 DEGREES 32 MINUTES 38 SECONDS EAST, A DISTANCE OF 543.29 FEET;

THENCE SOUTH 89 DEGREES 40 MINUTES 07 SECONDS EAST, A DISTANCE OF 307.11 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 43 MINUTES 59 SECONDS, A RADIUS OF 11,639.30 FEET, AND AN ARC LENGTH OF 555.22 FEET, (CHORD BEARS NORTH 85 DEGREES 41 MINUTES 05 SECONDS EAST, A DISTANCE OF 555.17 FEET) TO A NON-TANGENT CURVE;

SEE SHEET 4 OF 12



Manhard
CONSULTING LTD

8008 E. Annapolis Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PRJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 08/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 24 DEGREES 24 MINUTES 54 SECONDS, A RADIUS OF 2,197.49 FEET, AND AN ARC LENGTH OF 936.40 FEET, (CHORD BEARS NORTH 66 DEGREES 58 MINUTES 29 SECONDS EAST, A DISTANCE OF 929.33 FEET);

THENCE NORTH 52 DEGREES 19 MINUTES 16 SECONDS EAST, A DISTANCE OF 242.53 FEET;

THENCE NORTH 54 DEGREES 06 MINUTES 02 SECONDS EAST, A DISTANCE OF 556.22 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 32 DEGREES 01 MINUTES 26 SECONDS, A RADIUS OF 1,070.97 FEET, AND AN ARC LENGTH OF 598.59 FEET, (CHORD BEARS NORTH 74 DEGREES 28 MINUTES 16 SECONDS EAST, A DISTANCE OF 590.83 FEET);

THENCE SOUTH 89 DEGREES 31 MINUTES 00 SECONDS EAST, A DISTANCE OF 314.11 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF MOTSENBOCKER ROAD;

THENCE SOUTH 00 DEGREES 13 MINUTES 09 SECONDS WEST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 21.60 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 49,438,038 SQUARE FEET, OR 1,134.941 ACRES, MORE OR LESS.

PARCEL B:

A PARCEL OF LAND BEING A PART OF SECTIONS 4, 8 AND 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 04 MINUTES 15 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,648.75 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 45 MINUTES 17 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,640.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 00 DEGREES 02 MINUTES 32 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,329.98 FEET TO THE CENTER SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 47 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 2,658.59 FEET TO THE SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE NORTH 00 DEGREES 04 MINUTES 31 SECONDS WEST, ALONG THE WEST LINE OF THE NORTH 1/2 OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,328.00 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 42 MINUTES 19 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 8, A DISTANCE OF 615.88 FEET TO A NON-TANGENT CURVE ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD;

SEE SHEET 5 OF 12



8008 E. Anapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

© 2015 MANHARD CONSULTING, LTD. ALL RIGHTS RESERVED

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

DRAWN BY: BJP

DATE: 09/02/15

SCALE: N/A

SHEET

OF

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD, THE FOLLOWING SEVEN (7) COURSES:

- 1) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 11 DEGREES 07 MINUTES 42 SECONDS, A RADIUS OF 1,690.00 FEET, AND AN ARC LENGTH OF 328.24 FEET, (CHORD BEARS NORTH 42 DEGREES 14 MINUTES 12 SECONDS EAST, A DISTANCE OF 327.73 FEET);
- 2) NORTH 36 DEGREES 40 MINUTES 21 SECONDS EAST, A DISTANCE OF 2,996.23 FEET;
- 3) NORTH 38 DEGREES 09 MINUTES 20 SECONDS EAST, A DISTANCE OF 31.38 FEET;
- 4) NORTH 38 DEGREES 09 MINUTES 35 SECONDS EAST, A DISTANCE OF 428.29 FEET TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 02 DEGREES 11 MINUTES 42 SECONDS, A RADIUS OF 7,586.03 FEET, AND AN ARC LENGTH OF 290.62 FEET, (CHORD BEARS NORTH 40 DEGREES 59 MINUTES 00 SECONDS EAST, A DISTANCE OF 290.60 FEET);
- 6) NORTH 42 DEGREES 04 MINUTES 51 SECONDS EAST, A DISTANCE OF 958.65 FEET;
- 7) NORTH 43 DEGREES 20 MINUTES 20 SECONDS EAST, A DISTANCE OF 231.65 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4, A DISTANCE OF 1442.42 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 46 MINUTES 10 SECONDS EAST, ALONG THE SOUTH LINE OF SAID SECTION 4, A DISTANCE OF 2,642.14 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 17,429,876 SQUARE FEET, OR 400.135 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING SOUTH 00 DEGREES 04 MINUTES 15 SECTION WEST. THE NORTHWEST CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "PLS 23053, 1988" AND THE EAST QUARTER CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "LS 6935, 1986".

I, BRIAN J. PFOHL, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



BRIAN J. PFOHL, P.L.S. 38445
FOR AND ON BEHALF OF MANHARD CONSULTING



8008 E Anapahua Court, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.:

JMR

SHEET

DRAWN BY:

BJP

OF

DATE:

09/02/15

SCALE:

N/A

00S.RSRD01.L1

EXHIBIT D

Capital Plan and Engineer's Opinion of Probable Cost



EMK CONSULTANTS, INC.

LAND DEVELOPMENT

ENGINEERING SURVEYING

SERVICES AND SOLUTIONS

7006 S. Alton Way, Building F Centennial, Colorado 80112-2019 (303)694-1520 www.EMKC.com

June 26, 2019

Mr. Thomas George
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203

Re: Hess Ranch Metropolitan Districts 4-8
Engineer's Opinion of Probable Costs Certification

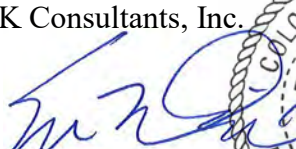
Dear Mr. George;

This letter addresses the infrastructure costs associated with the Looking Glass (Hess Ranch) development. The attached Opinions of Probable Costs were developed based on the engineer's experience, judgment and qualifications utilizing conceptual roadway, drainage, water and sanitary sewer plans prepared for the site. The location, sizing and inclusion of appurtenances were based upon the respective engineering standards for the Town of Parker, Urban Drainage and Flood Control District, and the Parker Water and Sanitation District.

It is my opinion the attached Opinions of Probable Costs are reasonable and are based on the Town of Parker's construction standards as required by the Capital Plan provisions of the Service Plan.

Please contact me at (303) 694-1520 if you have any questions.

Sincerely,
EMK Consultants, Inc.


Eric McDaniel, PE
Project Manager



cc: Lawrence Jacobson, Front Range Communities, LLC
Matthew Osborn, Front Range Communities, LLC
Karen Henry, Henry Design Group, Inc.
CJ Kirst, Tahoe Consulting, LLC

**Looking Glass
Metro District Improvements Estimate
JUNE 2019**

	Phase 1	Phase 2	Phase 3	Phase 4
STREETS	\$ 23,732,213.45	\$ 25,244,407.44	\$ 26,397,220.65	\$ 4,121,147.51
STORM SEWER/DRAINAGE	\$ 20,915,807.02	\$ 12,215,055.75	\$ 18,080,184.83	\$ 979,734.25
SANITARY SEWER	\$ 4,429,370.26	\$ 3,409,617.98	\$ 5,335,758.81	\$ 862,430.36
WATER	\$ 6,047,113.90	\$ 4,015,493.46	\$ 5,195,611.03	\$ 968,395.61
LANDSCAPING & RECREATION	\$ 14,263,470.00	\$ 21,494,653.00	\$ 14,248,964.00	\$ 8,778,247.00
GRAND TOTAL	\$ 69,387,974.63	\$ 66,379,227.63	\$ 69,257,739.31	\$ 15,709,954.73

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1

June 2019

Chambers Road (Arterial 170' ROW) 1/2-Build (from Spirit Tl. Blvd. south to Crow Foot Valley Road)
 Stroh Road (Arterial 120' ROW) 50% Build (from Spirit Tl. Blvd. west to Crow Foot Valley Road)
 Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from Chambers Rd. north to Stroh Road)

Page 1 of 4

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
South Chambers Road (100% graded + west-half finished)				
12" Class 6 Under Curb and 0.5' Beyond	1,682	SY	\$15.00	\$ 25,223.33
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	2,512	LF	\$17.50	\$ 43,960.00
Median Trench Drain System	2,512	LF	\$30.00	\$ 75,360.00
Splash Block	2,512	LF	\$35.00	\$ 87,920.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	3,370	LF	\$20.50	\$ 69,085.00
8' Detached Walk w/ Subgrade Prep	2,735	LF	\$50.00	\$ 136,750.00
30' Curb Return w/ Ramp	4	EA	\$6,000.00	\$ 24,000.00
Subgrade Prep.	20,034	SY	\$2.50	\$ 50,085.00
Fine Grade	20,034	SY	\$1.10	\$ 22,037.40
12" Class 6	20,034	SY	\$13.10	\$ 262,445.40
9" HMA	20,034	SY	\$39.10	\$ 783,329.40
Adjust Manhole	18	EA	\$700.00	\$ 12,600.00
Adjust Valve Box	4	EA	\$250.00	\$ 1,000.00
Stop sign with Street Identification	1	EA	\$500.00	\$ 500.00
Street Identification Sign	1	EA	\$200.00	\$ 200.00
Right Lane Must Turn Right Sign	2	EA	\$300.00	\$ 600.00
Speed Limit Sign	5	EA	\$350.00	\$ 1,750.00
Street Light	25	EA	\$3,500.00	\$ 87,500.00
Road Closed With Future Street Sign & Type III Barricade	9	EA	\$500.00	\$ 4,500.00
Striping & Pavement Markings	1	LS	\$18,500.00	\$ 18,500.00
Lemon Gulch Bridge	1	LS	\$1,500,000.00	\$ 1,500,000.00
Crow Foot Valley Road Traffic Signal	0.5	LS	\$350,000.00	\$ 175,000.00
Crowfoot Valley Road				
6" Class 6 Under Curb and 0.5' Beyond	99	SY	\$10.00	\$ 990.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	297	LF	\$30.50	\$ 9,058.50
30' Curb Return w/ Ramp	1	EA	\$6,000.00	\$ 6,000.00
51' Curb Return w/ Ramp	1	EA	\$8,000.00	\$ 8,000.00
Subgrade Prep.	3,640	SY	\$2.50	\$ 9,100.00
Fine Grade	3,640	SY	\$1.10	\$ 4,004.00
6" Class 6	3,640	SY	\$7.50	\$ 27,300.00
7" PCCP	3,640	SY	\$80.00	\$ 291,200.00
Replace existing 7" PCCP at the Stroh intersection for storm and san. sewer	800	SY	\$87.00	\$ 69,600.00
Street Identification Sign	1	EA	\$200.00	\$ 200.00
Right Lane Must Turn Right Sign	4	EA	\$300.00	\$ 1,200.00
Speed Limit Sign	2	EA	\$350.00	\$ 700.00
Striping & Pavement Markings	1	LS	\$22,000.00	\$ 22,000.00
Traffic Control	1	LS	\$38,500.00	\$ 38,500.00
Spirit Trail Blvd (100% graded + 100% finished)				
6" Class 6 Under Curb and 0.5' Beyond	3,148	SY	\$10.00	\$ 31,477.78
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	4,232	LF	\$17.50	\$ 74,060.00
Median Trench Drain System	4,232	LF	\$30.00	\$ 126,960.00
Splash Block	4,232	LF	\$35.00	\$ 148,120.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	6,622	LF	\$20.50	\$ 135,751.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1 June 2019

Page 2 of 4

5' Detached Walk w/ Subgrade Prep	5,897	LF	\$27.00	\$	159,219.00
Midblock Ramp	3	EA	\$3,300.00	\$	9,900.00
30' Curb Return w/ Ramp	9	EA	\$6,000.00	\$	54,000.00
Subgrade Prep.	17,673	SY	\$2.50	\$	44,182.50
Fine Grade	17,673	SY	\$1.10	\$	19,440.30
6" Class 6	17,673	SY	\$7.50	\$	132,547.50
8" HMA	17,673	SY	\$34.75	\$	614,136.75
Adjust Manhole	9	EA	\$700.00	\$	6,300.00
Adjust Valve Box	12	EA	\$250.00	\$	3,000.00
Stop sign with Street Identification	2	EA	\$500.00	\$	1,000.00
Speed Limit Sign	7	EA	\$200.00	\$	1,400.00
Bike Lane Sign	17	EA	\$350.00	\$	5,950.00
Street Light	21	EA	\$3,500.00	\$	73,500.00
Road Closed With Future Street Sign & Type III Barricade	13	EA	\$500.00	\$	6,500.00
Striping & Pavement Markings	1	LS	\$18,500.00	\$	18,500.00
Lemon Gulch Tributary Bridge	1	LS	\$1,400,000.00	\$	1,400,000.00
Stroh Road (100% graded + south-half finished)					
6" Class 6 Under Curb and 0.5' Beyond	2,150	SY	\$10.00	\$	21,502.22
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	2,863	LF	\$17.50	\$	50,102.50
Median Trench Drain System	2,863	LF	\$30.00	\$	85,890.00
Splash Block	2,863	LF	\$35.00	\$	100,205.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	4,542	LF	\$20.50	\$	93,111.00
8' Detached Walk w/ Subgrade Prep	3,448	LF	\$50.00	\$	172,400.00
10' Detached Walk w/ Subgrade Prep	878	LF	\$62.00	\$	54,436.00
30' Curb Return w/ Ramp	7	EA	\$6,000.00	\$	42,000.00
Subgrade Prep.	19,995	SY	\$2.50	\$	49,987.50
Fine Grade	19,995	SY	\$1.10	\$	21,994.50
6" Class 6	19,995	SY	\$7.50	\$	149,962.50
8" HMA	19,995	SY	\$34.75	\$	694,826.25
Adjust Manhole	2	EA	\$700.00	\$	1,400.00
Adjust Valve Box	14	EA	\$250.00	\$	3,500.00
Stop sign with Street Identification	1	EA	\$500.00	\$	500.00
Street Identification Sign	1	EA	\$200.00	\$	200.00
Speed Limit Sign	8	EA	\$400.00	\$	3,200.00
Street Light	34	EA	\$3,500.00	\$	119,000.00
Road Closed With Future Street Sign & Type III Barricade	11	EA	\$500.00	\$	5,500.00
Striping & Pavement Markings	1	LS	\$34,000.00	\$	34,000.00
Crow Foot Valley Rd. Traffic Signal	0.5	LS	\$350,000.00	\$	175,000.00
Red Elder Traffic Signal	0.5	LS	\$350,000.00	\$	175,000.00
Spirit Trail Blvd. Traffic Signal	0.5	LS	\$350,000.00	\$	175,000.00
Street Improvements Subtotal				\$	9,164,860.33
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$	2,749,458.10
Street Improvements Total				\$	11,914,318.43

II. STORM SEWER / DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
18" Class III RCP	1,685	LF	\$63.00	\$ 106,155.00
24" Class III RCP	1,722	LF	\$83.50	\$ 143,787.00
30" Class III RCP	866	LF	\$173.50	\$ 150,251.00
36" Class III RCP	1,384	LF	\$141.00	\$ 195,144.00
4' Manhole	7	EA	\$3,400.00	\$ 23,800.00
5' Manhole	9	EA	\$4,300.00	\$ 38,700.00
6' Manhole	7	EA	\$4,800.00	\$ 33,600.00
10' Type R Inlet	12	EA	\$8,500.00	\$ 102,000.00
15' Type R Inlet	5	EA	\$10,200.00	\$ 51,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1 June 2019

Page 3 of 4

Type C Inlet	3	EA	\$5,000.00	\$	15,000.00
Type D Inlet	6	EA	\$11,500.00	\$	69,000.00
36" F.E.S. w. Conc. Cutoff Wall	4	EA	\$7,200.00	\$	28,800.00
30" F.E.S. w. Conc. Cutoff Wall	1	EA	\$6,200.00	\$	6,200.00
24" F.E.S. w. Conc. Cutoff Wall	5	EA	\$5,500.00	\$	27,500.00
18" F.E.S. w. Conc. Cutoff Wall	4	EA	\$4,500.00	\$	18,000.00
36" Plug	2	EA	\$500.00	\$	1,000.00
Pond 1 (Access Road, Forebay, Trickle Channel, Outlet Structure)	1	LS	\$160,000.00	\$	160,000.00
Pond 6 (Access Road, Underdrain, Forebay, Trickle Channel, Outlet	1	LS	\$235,000.00	\$	235,000.00
Pond 8 (Access Road, Underdrain, Forebay, Trickle Channel, Outlet	1	LS	\$199,800.00	\$	199,800.00
Temp. Sediment Basin Pond #2 - Sch. 40 12" Diam. 4.5' T x 62' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Temp. Sediment Basin Pond #3 - Sch. 40 12" Diam. 6.0' T x 96' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Temp. Sediment Basin Pond #4 - Sch. 40 6" Diam. 6.0' T x 106' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Temp. Sediment Basin Pond #7 - Sch. 40 6" Diam. 6.0' T x 152' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Modifications to Regional Pond at Chambers & Crow Foot Valley Road	1	LS	\$50,000.00	\$	50,000.00
Traffic Control	1	LS	\$16,500.00	\$	16,500.00
Lemon Gulch Improvements	3,200	LF	\$2,000.00	\$	6,400,000.00
Lemon Gulch Tributary Improvements	2400	LF	\$2,000.00	\$	4,800,000.00
Full Spectrum Detention	4	EA	\$150,000.00	\$	600,000.00
Storm Sewer Improvements Subtotal				\$	13,503,237.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$	4,050,971.10
Storm Sewer Improvements Total				\$	17,554,208.10

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" SDR 35 Sanitary Sewer	3,476	LF	\$67.21	\$ 233,621.96
12" SDR 35 Sanitary Sewer	1,984	LF	\$173.45	\$ 344,124.80
4' Manhole	20	EA	\$4,820.00	\$ 96,400.00
8" Plug	5	EA	\$152.00	\$ 760.00
Remove 12" Plug & Connect to Existing	1	EA	\$3,080.00	\$ 3,080.00
Connect to existing sanitary sewer manhole	1	EA	\$5,050.00	\$ 5,050.00
22" Steel Casing Pipe with 6" Reinforced Concrete Encasement	272	LF	\$227.70	\$ 61,934.40
Traffic Control	1	EA	\$32,300.00	\$ 32,300.00
Reimbursement - Lemon Gulch Interceptor Improvements	0.33	LS	\$ 1,092,820.99	\$ 360,630.93
Sanitary Sewer Improvements Subtotal				\$ 1,137,902.09
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 341,370.63
Sanitary Sewer Improvements Tubtotal				\$ 1,479,272.71

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
RAW WATER SYSTEM				
8" PVC Water Line	3,690	LF	\$45.53	\$ 168,005.70
8" Gate Valve	3	EA	\$2,000.00	\$ 6,000.00
Tracer Wire Box	5	EA	\$239.00	\$ 1,195.00
8" Bend	8	EA	\$542.00	\$ 4,336.00
8" Plug w/ 2" B.O. Assy.	2	EA	\$3,000.00	\$ 6,000.00
8" Low Pt. B.O. Assy.	1	EA	\$6,200.00	\$ 6,200.00
8" ARV	1	EA	\$7,000.00	\$ 7,000.00
WATER SYSTEM				
8" PVC Water Line	5,467	LF	\$44.45	\$ 243,008.15
8" Gate Valve	22	EA	\$1,950.00	\$ 42,900.00
8" Bend	9	EA	\$530.00	\$ 4,770.00
8" Plug w/ 2" B.O. Assy.	8	EA	\$3,000.00	\$ 24,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1

June 2019

Page 4 of 4

8" Cross	1	EA	\$750.00	\$ 750.00
8" Tee	5	EA	\$500.00	\$ 2,500.00
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	165	LF	\$196.00	\$ 32,340.00
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	134	LF	\$228.00	\$ 30,552.00
12" PVC Water Line	3,539	LF	\$66.15	\$ 234,104.85
12" ARV	2	EA	\$7,200.00	\$ 14,400.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	13	EA	\$3,750.00	\$ 48,750.00
12" Bend	16	EA	\$933.00	\$ 14,928.00
12" Plug w/ 2" B.O. Assy.	2	EA	\$3,000.00	\$ 6,000.00
12" Low Pt. B.O. Assy.	2	EA	\$3,900.00	\$ 7,800.00
Fire Hydrant Assembly	32	EA	\$7,900.00	\$ 252,800.00
12"x8" Tee	3	EA	\$1,180.00	\$ 3,540.00
12" Tee	1	EA	\$1,380.00	\$ 1,380.00
30"x12" Tee	1	EA	\$70,500.00	\$ 70,500.00
16" D.I.P. Water Line	3,642	LF	\$98.65	\$ 359,283.30
16" ARV	2	EA	\$8,400.00	\$ 16,800.00
16" Butterfly Valve	16	EA	\$6,700.00	\$ 107,200.00
16" Bend	6	EA	\$2,000.00	\$ 12,000.00
16"x8" Tee	3	EA	\$2,000.00	\$ 6,000.00
16"x12" Cross	1	EA	\$3,000.00	\$ 3,000.00
16" Plug w/ 2" B.O. Assy.	1	EA	\$3,500.00	\$ 3,500.00
16" Low Pt. B.O. Assy.	1	EA	\$6,200.00	\$ 6,200.00
Remove 16" Plug & Connect to Existing	1	EA	\$6,250.00	\$ 6,250.00
28" Steel Casing Pipe with 8" Reinforced Concrete Encasement	155	LF	\$336.00	\$ 52,080.00
Traffic Control	1	EA	\$3,500.00	\$ 3,500.00
Reimbursement - Crowfoot Valley Rd. Water Improvements	0.33	LS	\$2,076,456.96	\$ 685,230.80
Water Improvements Subtotal				\$ 2,549,803.80
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 764,941.14
Water Improvements Total				\$ 3,314,744.94

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	3,399	CY	\$ 1.70	\$ 5,778.56
Earthwork Cut/Fill	180000	CY	\$ 3.00	\$ 540,000.00
Erosion Control (Roadway)	12000	LF	\$ 18.00	\$ 216,000.00
Stripping Replacement	3,399	CY	\$ 1.70	\$ 5,778.56
Erosion Control Improvements Subtotal				\$ 767,557.11
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 230,267.13
Erosion Control Improvements Subtotal				\$ 997,824.24
VI. ELECTRIC FEEDER IMPROVEMENTS - NOT INCLUDED IN METRO DISTRICT ESTIMATE				
Item	Quantity	Unit	Unit Cost	Total Cost
Underground Existing Overhead Feeder Line	5200	LF	\$ 100.00	\$ 520,000.00
Feeder Underground	16800	LF	\$ 80.00	\$ 1,344,000.00
Electric Feeder Improvements				\$ 1,864,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 2

June 2019

Chambers Road (Arterial 170' ROW) 1/2-Build (from Spirit Tl. Blvd. north to north project boundary)
 Stroh Road (Arterial 120'ROW) 100% Build (from Spirit Tl. Blvd. west to Chambers Rd.)
 Stroh Road (Collector 70'ROW) 100% Build (from Chambers Rd. west to north/south collector)
 North/South Collector (70' ROW) 100% Build (from Stroh Rd. to Spirit Tl. Blvd.)
 Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from Chambers Rd. west to new north/south collector)

Page 1 of 3

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
6" Class 6 Under Curb and 0.5' Beyond	8,160	SY	\$10.00	\$ 81,600.00
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	18,360	LF	\$17.50	\$ 321,300.00
Median Trench Drain System	36,720	LF	\$30.00	\$ 1,101,600.00
Splash Block	18,360	LF	\$35.00	\$ 642,600.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	18,360	LF	\$20.50	\$ 376,380.00
5' Detached Walk w/ Subgrade Prep	13,360	LF	\$27.00	\$ 360,720.00
8' Detached Walk w/ Subgrade Prep	5,000	LF	\$50.00	\$ 250,000.00
Midblock Ramp	24	EA	\$3,300.00	\$ 79,200.00
30' Curb Return w/ Ramp	8	EA	\$6,000.00	\$ 48,000.00
Subgrade Prep.	85,200	SY	\$2.50	\$ 213,000.00
Fine Grade	85,200	SY	\$1.10	\$ 93,720.00
6" Class 6	85,200	SY	\$7.50	\$ 639,000.00
8" HMA	85,200	SY	\$34.75	\$ 2,960,700.00
Adjust Manhole	28	EA	\$700.00	\$ 19,600.00
Adjust Valve Box	48	EA	\$250.00	\$ 12,000.00
Stop sign with Street Identification	5	EA	\$500.00	\$ 2,500.00
Speed Limit Sign	7	EA	\$200.00	\$ 1,400.00
Bike Lane Sign	17	EA	\$350.00	\$ 5,950.00
Street Light	42	EA	\$3,500.00	\$ 147,000.00
Road Closed With Future Street Sign & Type III Barricade	6	EA	\$500.00	\$ 3,000.00
Striping & Pavement Markings	18,360	LF	\$1.00	\$ 18,360.00
Chambers & Spirit Trail Blvd. Traffic Signal	1	EA	\$350,000.00	\$ 350,000.00
Chambers & Stroh Rd. Traffic Signal	1	EA	\$350,000.00	\$ 350,000.00
Stroh Road - Pedestrian Trail Underpass	1	EA	\$500,000.00	\$ 500,000.00
Chambers Road - Lemon Gulch Tributary Bridge	1	EA	\$1,500,000.00	\$ 1,500,000.00
N/S Collector - Lemon Gulch Tributary Bridge	1	EA	\$1,400,000.00	\$ 1,400,000.00
			Street Improvements Subtotal	\$ 11,477,630.00
			10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing	\$ 3,443,289.00
			Street Improvements Total	\$ 14,920,919.00

II. STORM SEWER / DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
10-ft Type R Inlet	20	Each	\$ 8,500.00	\$ 170,194.29
24-in RCP (Average Size)	7008	LF	\$ 84.00	\$ 588,672.00
5-ft Manhole	10	Each	\$ 6,400.00	\$ 64,073.14
Lemon Gulch Tributary Improvements	2800	LF	\$ 2,000.00	\$ 5,600,000.00
Full Spectrum Detention Ponds	5	Each	\$ 150,000.00	\$ 750,000.00
			Storm Sewer Improvements Subtotal	\$ 7,172,939.43
			10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing	\$ 2,151,881.83
			Storm Sewer Improvements Total	\$ 9,324,821.26

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 2
June 2019

Page 2 of 3

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8-in PVC Pipe (8-ft/14-ft)	3440	LF	\$ 67.00	\$ 230,480.00
12-in PVC Pipe (8-ft/14-ft)	2600	LF	\$ 90.00	\$ 234,000.00
4-ft Manhole (14-ft/18-ft)	18	Each	\$ 4,800.00	\$ 86,400.00
Trench Stabilization	6040	LF	\$ 20.00	\$ 120,800.00
Sanitary Sewer Improvements Subtotal				\$ 671,680.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 201,504.00
Sanitary Sewer Improvements Tubtotal				\$ 873,184.00

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" PVC Water Line	2,640	LF	\$44.45	\$ 117,348.00
8" Gate Valve	20	EA	\$1,950.00	\$ 39,546.00
8" Bend	9	EA	\$530.00	\$ 4,770.00
8" Plug w/ 2" B.O. Assy.	2	EA	\$3,000.00	\$ 6,000.00
8" Cross	5	EA	\$750.00	\$ 3,750.00
8" Tee	5	EA	\$500.00	\$ 2,500.00
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	165	LF	\$196.00	\$ 32,340.00
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	134	LF	\$228.00	\$ 30,552.00
12" PVC Water Line	6,440	LF	\$66.15	\$ 426,006.00
12" ARV	2	EA	\$7,200.00	\$ 14,400.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	19	EA	\$3,750.00	\$ 70,800.00
12" Bend	5	EA	\$933.00	\$ 4,665.00
12" Plug w/ 2" B.O. Assy.	1	EA	\$3,000.00	\$ 3,000.00
12" Low Pt. B.O. Assy.	1	EA	\$3,900.00	\$ 3,900.00
Fire Hydrant Assembly	15	EA	\$7,900.00	\$ 115,340.00
12"x8" Tee	2	EA	\$1,180.00	\$ 2,360.00
12" Tee	1	EA	\$1,380.00	\$ 1,380.00
16" D.I.P. Water Line	2,600	LF	\$98.65	\$ 256,490.00
16" ARV	2	EA	\$8,400.00	\$ 16,800.00
16" Butterfly Valve	5	EA	\$6,700.00	\$ 34,840.00
16" Bend	6	EA	\$2,000.00	\$ 12,000.00
16"x8" Tee	3	EA	\$2,000.00	\$ 6,000.00
16"x12" Cross	2	EA	\$3,000.00	\$ 6,000.00
16" Plug w/ 2" B.O. Assy.	1	EA	\$3,500.00	\$ 3,500.00
16" Low Pt. B.O. Assy.	1	EA	\$6,200.00	\$ 6,200.00
Remove 16" Plug & Connect to Existing	1	EA	\$6,250.00	\$ 6,250.00
Water Improvements Subtotal				\$ 1,281,737.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 384,521.10
Water Improvements Total				\$ 1,666,258.10

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 2
June 2019

Page 3 of 3

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	14,484	CY	\$ 1.70	\$ 24,622.80
Earthwork Cut/Fill	175200	CY	\$ 3.00	\$ 525,600.00
Erosion Control (Roadway)	11680	LF	\$ 18.00	\$ 210,240.00
Stripping Replacement	14,484	CY	\$ 1.70	\$ 24,622.80
	Erosion Control Improvements Subtotal			\$ 785,085.60
	10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing			\$ 235,525.68
	Erosion Control Improvements Subtotal			\$ 1,020,611.28

VI. ELECTRIC FEEDER IMPROVEMENTS - NOT INCLUDED IN METRO DISTRICT ESTIMATE				
Item	Quantity	Unit	Unit Cost	Total Cost
Underground Existing Overhead Feeder Line	3800	LF	\$ 100.00	\$ 380,000.00
Feeder Underground	12600	LF	\$ 80.00	\$ 1,008,000.00
		Electric Feeder Improvements		\$ 1,388,000.00
VII. CLUBHOUSE - INCLUDED IN LANDSCAPING SUMMARY				
Item	Quantity	Unit	Unit Cost	Total Cost
Clubhouse - Pool Amenity	1	LS	\$ 7,500,000.00	\$ 7,500,000.00
	Clubhouse - Pool Amenity Improvements			\$ 7,500,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 3

June 2019

Stroh Road (Collector 70'ROW) 100% Build (from north/south collector west to Spirit Tl. Blvd)
 Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from north/south collector west and north to Stroh Road)

Page 1 of 3

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
6" Class 6 Under Curb and 0.5' Beyond	7,004	SY	\$10.00	\$ 70,044.44
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	15,760	LF	\$17.50	\$ 275,800.00
Median Trench Drain System	31,520	LF	\$30.00	\$ 945,600.00
Splash Block	15,760	LF	\$35.00	\$ 551,600.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	15,760	LF	\$20.50	\$ 323,080.00
5' Detached Walk w/ Subgrade Prep	7,880	LF	\$27.00	\$ 212,760.00
8' Detached Walk w/ Subgrade Prep	7,880	LF	\$50.00	\$ 394,000.00
Midblock Ramp	4	EA	\$3,300.00	\$ 13,200.00
30' Curb Return w/ Ramp	40	EA	\$6,000.00	\$ 240,000.00
Subgrade Prep.	39,400	SY	\$2.50	\$ 98,500.00
Fine Grade	39,400	SY	\$1.10	\$ 43,340.00
6" Class 6	39,400	SY	\$7.50	\$ 295,500.00
8" HMA	39,400	SY	\$34.75	\$ 1,369,150.00
Adjust Manhole	22	EA	\$700.00	\$ 15,400.00
Adjust Valve Box	46	EA	\$250.00	\$ 11,500.00
Stop sign with Street Identification	10	EA	\$500.00	\$ 5,000.00
Speed Limit Sign	7	EA	\$200.00	\$ 1,400.00
Bike Lane Sign	17	EA	\$350.00	\$ 5,950.00
Street Light	62	EA	\$3,500.00	\$ 217,000.00
Road Closed With Future Street Sign & Type III Barricade	-	EA	\$500.00	\$ -
Striping & Pavement Markings	7,880	LF	\$1.00	\$ 7,880.00
Traffic Signal	2	EA	\$275,000.00	\$ 550,000.00
Stroh Road - Pedestrian Trail Underpass	1	EA	\$500,000.00	\$ 500,000.00
N/S Collector - Lemon Gulch Tributary Bridge	1	EA	\$1,400,000.00	\$ 1,400,000.00
Street Improvements Subtotal				\$ 7,546,704.44
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 2,264,011.33
Street Improvements Total				\$ 9,810,715.78

II. STORM SEWER DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
10-ft Type R Inlet	14	Each	\$ 8,500.00	\$ 114,822.86
24-in RCP (Average Size)	4728	LF	\$ 84.00	\$ 397,152.00
5-ft Manhole	7	Each	\$ 6,400.00	\$ 43,227.43
Lemon Gulch Tributary Improvements	1600	LF	\$ 2,000.00	\$ 3,200,000.00
Oak Gulch Improvements	2800	LF	\$ 2,000.00	\$ 5,600,000.00
Full Spectrum Detention Ponds	5	Each	\$ 150,000.00	\$ 750,000.00
Storm Sewer Improvements Subtotal				\$ 10,105,202.29
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 3,031,560.69
Storm Sewer Improvements Total				\$ 13,136,762.97

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 3
June 2019

Page 2 of 3

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8-in PVC Pipe (8-ft/14-ft)	5250	LF	\$ 67.00	\$ 351,750.00
12-in PVC Pipe (8-ft/14-ft)	0	LF	\$ 90.00	\$ -
4-ft Manhole (14-ft/18-ft)	15	Each	\$ 4,800.00	\$ 72,000.00
Trench Stabilization	5250	LF	\$ 20.00	\$ 105,000.00
Reimbursement - Canyons Offsite Gravity Main	0.5	LS	\$ 477,073.92	\$ 238,536.96
Sanitary Sewer Improvements Subtotal				\$ 767,286.96
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 230,186.09
Sanitary Sewer Improvements Tubtotal				\$ 997,473.05

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" PVC Water Line	-	LF	\$44.45	\$ -
8" Gate Valve	-	EA	\$1,950.00	\$ -
8" Bend	-	EA	\$530.00	\$ -
8" Plug w/ 2" B.O. Assy.	-	EA	\$3,000.00	\$ -
8" Cross	-	EA	\$750.00	\$ -
8" Tee	-	EA	\$500.00	\$ -
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$196.00	\$ -
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$228.00	\$ -
12" PVC Water Line	8,000	LF	\$66.15	\$ 529,200.00
12" ARV	5	EA	\$7,200.00	\$ 36,000.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	46	EA	\$3,750.00	\$ 172,500.00
12" Bend	15	EA	\$933.00	\$ 13,995.00
12" Plug w/ 2" B.O. Assy.	1	EA	\$3,000.00	\$ 3,000.00
12" Low Pt. B.O. Assy.	1	EA	\$3,900.00	\$ 3,900.00
Fire Hydrant Assembly	10	EA	\$7,900.00	\$ 79,000.00
12"x8" Tee	10	EA	\$1,180.00	\$ 11,800.00
12" Tee	1	EA	\$1,380.00	\$ 1,380.00
16" D.I.P. Water Line	-	LF	\$98.65	\$ -
16" ARV	-	EA	\$8,400.00	\$ -
16" Butterfly Valve	-	EA	\$6,700.00	\$ -
16" Bend	-	EA	\$2,000.00	\$ -
16"x8" Tee	-	EA	\$2,000.00	\$ -
16"x12" Cross	-	EA	\$3,000.00	\$ -
16" Plug w/ 2" B.O. Assy.	-	EA	\$3,500.00	\$ -
16" Low Pt. B.O. Assy.	-	EA	\$6,200.00	\$ -
Remove 16" Plug & Connect to Existing	-	EA	\$6,250.00	\$ -
Water Improvements Subtotal				\$ 905,775.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 271,732.50
Water Improvements Total				\$ 1,177,507.50

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 3
June 2019

Page 3 of 3

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	6,698	CY	\$ 1.70	\$ 11,386.60
Earthwork Cut/Fill	118200	CY	\$ 3.00	\$ 354,600.00
Erosion Control (Roadway)	7880	LF	\$ 18.00	\$ 141,840.00
Stripping Replacement	6,698	CY	\$ 1.70	\$ 11,386.60
Erosion Control Improvements Subtotal				\$ 519,213.20
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 155,763.96
Erosion Control Improvements Subtotal				\$ 674,977.16

VI. ELECTRIC FEEDER IMPROVEMENTS - NOT INCLUDED IN METRO DISTRICT ESTIMATE				
Item	Quantity	Unit	Unit Cost	Total Cost
Underground Existing Overhead Feeder Line	2800	LF	\$ 100.00	\$ 280,000.00
Feeder Underground	0	LF	\$ 80.00	\$ -
Electric Feeder Improvements				\$ 280,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 4

June 2019

Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from Stroh Road to north property limits)

Page 1 of 3

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
6" Class 6 Under Curb and 0.5' Beyond	1,422	SY	\$10.00	\$ 14,222.22
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	3,200	LF	\$17.50	\$ 56,000.00
Median Trench Drain System	6,400	LF	\$30.00	\$ 192,000.00
Splash Block	3,200	LF	\$35.00	\$ 112,000.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	3,200	LF	\$20.50	\$ 65,600.00
5' Detached Walk w/ Subgrade Prep	1,600	LF	\$27.00	\$ 43,200.00
8' Detached Walk w/ Subgrade Prep	1,600	LF	\$50.00	\$ 80,000.00
Midblock Ramp	1	EA	\$3,300.00	\$ 3,300.00
30' Curb Return w/ Ramp	8	EA	\$6,000.00	\$ 48,000.00
Subgrade Prep.	8,000	SY	\$2.50	\$ 20,000.00
Fine Grade	8,000	SY	\$1.10	\$ 8,800.00
6" Class 6	8,000	SY	\$7.50	\$ 60,000.00
8" HMA	8,000	SY	\$34.75	\$ 278,000.00
Adjust Manhole		EA	\$700.00	\$ -
Adjust Valve Box		EA	\$250.00	\$ -
Stop sign with Street Identification	2	EA	\$500.00	\$ 1,000.00
Speed Limit Sign	2	EA	\$200.00	\$ 400.00
Bike Lane Sign	2	EA	\$350.00	\$ 700.00
Street Light	14	EA	\$3,500.00	\$ 49,000.00
Road Closed With Future Street Sign & Type III Barricade	3	EA	\$500.00	\$ 1,500.00
Striping & Pavement Markings	1,600	LF	\$1.00	\$ 1,600.00
Traffic Signal	-	EA	\$275,000.00	\$ -
Street Improvements Subtotal				\$ 1,035,322.22
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 310,596.67
Street Improvements Total				\$ 1,345,918.89

II. STORM SEWER / DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
10-ft Type R Inlet	3	Each	\$ 8,500.00	\$ 23,314.29
24-in RCP (Average Size)	960	LF	\$ 84.00	\$ 80,640.00
5-ft Manhole	3	Each	\$ 6,400.00	\$ 19,200.00
Lemon Gulch Tributary & Oak Gulch Improvements	0	LF	\$ 2,000.00	\$ -
Full Spectrum Detention Ponds	0	Each	\$ 150,000.00	\$ -
Storm Sewer Improvements Subtotal				\$ 123,154.29
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 36,946.29
Storm Sewer Improvements Total				\$ 160,100.57

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 4
June 2019

Page 2 of 3

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8-in PVC Pipe (8-ft/14-ft)	1100	LF	\$ 67.00	\$ 73,700.00
12-in PVC Pipe (8-ft/14-ft)	0	LF	\$ 90.00	\$ -
4-ft Manhole (14-ft/18-ft)	3	Each	\$ 4,800.00	\$ 14,400.00
Trench Stabilization	1100	LF	\$ 20.00	\$ 22,000.00
Sanitary Sewer Improvements Subtotal				\$ 110,100.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 33,030.00
Sanitary Sewer Improvements Tubtotal				\$ 143,130.00

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" PVC Water Line	-	LF	\$44.45	\$ -
8" Gate Valve	-	EA	\$1,950.00	\$ -
8" Bend	-	EA	\$530.00	\$ -
8" Plug w/ 2" B.O. Assy.	-	EA	\$3,000.00	\$ -
8" Cross	-	EA	\$750.00	\$ -
8" Tee	-	EA	\$500.00	\$ -
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$196.00	\$ -
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$228.00	\$ -
12" PVC Water Line	1,600	LF	\$66.15	\$ 105,840.00
12" ARV	1	EA	\$7,200.00	\$ 7,200.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	9.00	EA	\$3,750.00	\$ 33,750.00
12" Bend	6	EA	\$933.00	\$ 5,598.00
12" Plug w/ 2" B.O. Assy.	1	EA	\$3,000.00	\$ 3,000.00
12" Low Pt. B.O. Assy.	1	EA	\$3,900.00	\$ 3,900.00
Fire Hydrant Assembly	2	EA	\$7,900.00	\$ 15,800.00
12"x8" Tee	2	EA	\$1,180.00	\$ 2,360.00
12" Tee	-	EA	\$1,380.00	\$ -
16" D.I.P. Water Line	-	LF	\$98.65	\$ -
16" ARV	-	EA	\$8,400.00	\$ -
16" Butterfly Valve	-	EA	\$6,700.00	\$ -
16" Bend	-	EA	\$2,000.00	\$ -
16"x8" Tee	-	EA	\$2,000.00	\$ -
16"x12" Cross	-	EA	\$3,000.00	\$ -
16" Plug w/ 2" B.O. Assy.	-	EA	\$3,500.00	\$ -
16" Low Pt. B.O. Assy.	-	EA	\$6,200.00	\$ -
Remove 16" Plug & Connect to Existing	-	EA	\$6,250.00	\$ -
Water Improvements Subtotal				\$ 232,448.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 69,734.40
Water Improvements Total				\$ 302,182.40

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	1,360	CY	\$ 1.70	\$ 2,312.00
Earthwork Cut/Fill	24000	CY	\$ 3.00	\$ 72,000.00
Erosion Control (Roadway)	1600	LF	\$ 18.00	\$ 28,800.00
Stripping Replacement	1,360	CY	\$ 1.70	\$ 2,312.00
Erosion Control Improvements Subtotal				\$ 105,424.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 31,627.20
Erosion Control Improvements Subtotal				\$ 137,051.20

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 4
June 2019

Page 3 of 3

VI. CLUBHOUSE - INCLUDED IN LANDSCAPING SUMMARY				
Item	Quantity	Unit	Unit Cost	Total Cost
Clubhouse - Pool Amenity	1	LS	\$ 7,500,000.00	\$ 7,500,000.00
Clubhouse - Pool Amenity Improvements				\$ 7,500,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

**Looking Glass - Metro District Eligible Infrastructure Expenses within the Planning Areas
June 2019**

PHASE 1			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
6	32	90	2880
7E	45	81	3645
7W	45	125	5625
8	50	82	4100
9	50	51	2550
21E	60	64	3840
21W	50	65	3250
25N	60	70	4200
25S	70	50	3500
		678	33590

PHASE 1 - P.A.'S 6, 7, 8, 9, 21, 25 - DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	33590 \$ 64.28	\$	2,159,225.10
STREETS	33590 \$ 257.84	\$	8,660,845.67
STORM SEWER/ DRAINAGE	33590 \$ 100.08	\$	3,361,598.92
SANITARY SEWER	33590 \$ 87.83	\$	2,950,097.55
WATER	33590 \$ 81.34	\$	2,732,368.97
	\$ 591.37	\$	19,864,136.21
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

PHASE 2			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
5	25	252	6300
14	32	65	2080
24	60	104	6240
12	32	149	4768
4	45	68	3060
3	32	81	2592
20	60	64	3840
		783	28880

PHASE 2 - P.A.'S 5, 14, 24, 12, 4, 3 & 20 - DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	28880 \$ 64.28	\$	1,856,457.90
STREETS	28880 \$ 257.84	\$	7,446,419.26
STORM SEWER/ DRAINAGE	28880 \$ 100.08	\$	2,890,234.50
SANITARY SEWER	28880 \$ 87.83	\$	2,536,433.98
WATER	28880 \$ 81.34	\$	2,349,235.36
	\$ 591.37	\$	17,078,781.00
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

PHASE 3			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
23	60	98	5880
22	70	51	3570
17	60	26	1560
16	50	36	1800
11	32	258	8256
2	45	54	2430
30	60	103	6180
29	70	106	7420
31	70	105	7350
32	60	33	1980
33	90	33	2970
		903	49396

PHASE 3 - P.A.'S 23, 22, 17, 16, 11, 2, 28, 30, 27, 29, 31, 32, 33, 1 DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	49396 \$ 64.28	\$	3,175,262.97
STREETS	49396 \$ 257.84	\$	12,736,264.74
STORM SEWER/ DRAINAGE	49396 \$ 100.08	\$	4,943,421.86
SANITARY SEWER	49396 \$ 87.83	\$	4,338,285.76
WATER	49396 \$ 81.34	\$	4,018,103.53
	\$ 591.37	\$	29,211,338.86
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

PHASE 4			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
28	60	46	2760
27	90	23	2070
1	60	56	3360
		125	8190

PHASE 4 - P.A.'S 1, 27 & 28 DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	8190 \$ 64.28	\$	526,467.81
STREETS	8190 \$ 257.84	\$	2,111,709.62
STORM SEWER/ DRAINAGE	8190 \$ 100.08	\$	819,633.67
SANITARY SEWER	8190 \$ 87.83	\$	719,300.36
WATER	8190 \$ 81.34	\$	666,213.21
	\$ 591.37	\$	4,843,324.67
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE							
Project:	Hess Ranch			Prepared By:	CC/SA		
Date:	3-Jun-19			Job Number:	1242		
Client:	Front Range Communities						
TOTAL LANDSCAPE COSTS							
	Item		Qty	Unit		Unit cost	Cost Per Item
A. PHASE 1							
1. Major Roads			1	ea		\$1,401,462.69	\$1,401,462.69
2. Parks			1	ea		\$3,793,965.00	\$3,793,965.00
3. Open Space			1	ea		\$500,000.00	\$500,000.00
4. Irrigation Taps			1	ea		\$3,500,000.00	\$3,500,000.00
5. Tree Mitigation			1	ea		\$356,590.00	\$356,590.00
6. Trails			1	ea		\$939,244.00	\$939,244.00
7. Perimeter Fencing			1	ea		\$194,125.00	\$194,125.00
8. Entry Monuments			1	ea		\$330,000.00	\$330,000.00
Subtotal							\$11,015,386.69
B. PHASE 2							
1. Major Roads			1	ea		\$1,538,857.55	\$1,538,857.55
2. Parks			1	ea		\$3,918,222.00	\$3,918,222.00
3. Open Space			1	ea		\$500,000.00	\$500,000.00
4. Irrigation Taps			1	ea		\$3,500,000.00	\$3,500,000.00
5. Tree Mitigation			1	ea		\$350,000.00	\$350,000.00
6. Trails			1	ea		\$383,690.00	\$383,690.00
7. Perimeter Fencing			1	ea		\$380,250.00	\$380,250.00
8. Entry Monuments			1	ea		\$200,000.00	\$200,000.00
Subtotal							\$10,771,019.55
C. PHASE 3							
1. Major Roads			1	ea		\$1,131,444.00	\$1,131,444.00
2. Parks			1	ea		\$3,747,466.80	\$3,747,466.80
3. Open Space			1	ea		\$500,000.00	\$500,000.00
4. Irrigation Taps			1	ea		\$3,500,000.00	\$3,500,000.00
5. Tree Mitigation			1	ea		\$350,000.00	\$350,000.00
6. Trails			1	ea		\$798,950.00	\$798,950.00
7. Perimeter Fencing			1	ea		\$265,000.00	\$265,000.00
8. Entry Monuments			1	ea		\$200,000.00	\$200,000.00
Subtotal							\$10,492,860.80
D. PHASE 4							
1. Major Roads			1	ea		\$320,220.00	\$320,220.00
2. Parks			1	ea		\$0.00	\$0.00
3. Open Space			1	ea		\$100,000.00	\$100,000.00
4. Irrigation Taps			1	ea		\$250,000.00	\$250,000.00
5. Tree Mitigation			1	ea		\$50,000.00	\$50,000.00
6. Trails			1	ea		\$0.00	\$0.00
7. Perimeter Fencing			1	ea		\$75,000.00	\$75,000.00
8. Entry Monuments			1	ea		\$50,000.00	\$50,000.00
Subtotal							\$845,220.00
						TOTAL	\$33,124,487.04

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE								
Project:	Hess Ranch			Prepared By:	CC/SA			
Date:	3-Jun-19			Job Number:	1242			
Client:	Front Range Communities							
LOT FRONTAGE LANDSCAPE COSTS								
	Item		Qty	Unit		Unit cost	Cost Per Item	
A. PHASE 1								
PA6	32'		90	ea		\$1,000.00	\$90,000.00	
PA7E	45'		81	ea		\$1,126.00	\$91,206.00	
PATW	45'		125	ea		\$1,126.00	\$140,750.00	
PA8	50'		82	ea		\$1,190.00	\$97,580.00	
PA9	50'		51	ea		\$1,190.00	\$60,690.00	
PA21E	60'		64	ea		\$1,593.00	\$101,952.00	
PA21W	50'		65	ea		\$1,190.00	\$77,350.00	
PA25N	60'		70	ea		\$1,593.00	\$111,510.00	
PA25S	70'		50	ea		\$1,996.00	\$99,800.00	
Subtotal							\$870,838.00	
B. PHASE 2								
PA5	25'		252	ea		\$1,000.00	\$252,000.00	
PA14	32'		65	ea		\$1,000.00	\$65,000.00	
PA24	60'		104	ea		\$1,593.00	\$165,672.00	
PA12	32'		149	ea		\$1,000.00	\$149,000.00	
PA4	45'		68	ea		\$1,126.00	\$76,568.00	
PA3	32'		81	ea		\$1,000.00	\$81,000.00	
PA20	60'		64	ea		\$1,593.00	\$101,952.00	
Subtotal							\$891,192.00	
C. PHASE 3								
PA23	60'		98	ea		\$1,593.00	\$156,114.00	
PA22	70'		51	ea		\$1,996.00	\$101,796.00	
PA17	60'		26	ea		\$1,593.00	\$41,418.00	
PA16	50'		36	ea		\$1,190.00	\$42,840.00	
PA11	32'		258	ea		\$1,000.00	\$258,000.00	
PA2	45'		54	ea		\$1,126.00	\$60,804.00	
PA30	60'		103	ea		\$1,593.00	\$164,079.00	
PA29	70'		106	ea		\$1,996.00	\$211,576.00	
PA31	70'		105	ea		\$1,996.00	\$209,580.00	
PA32	60'		33	ea		\$1,593.00	\$52,569.00	
PA33	90'		33	ea		\$2,500.00	\$82,500.00	
Subtotal							\$1,381,276.00	
D. PHASE 4								
PA28	60'		46	ea		\$1,593.00	\$73,278.00	
PA27	90'		23	ea		\$2,500.00	\$57,500.00	
PA1	60'		56	ea		\$1,593.00	\$89,208.00	
Subtotal							\$219,986.00	
						TOTAL	\$3,363,292.00	

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE							
Project:	Hess Ranch			Prepared By:	CC/SA		
Date:	31-May-19			Job Number:	1242		
Client:	Front Range Communities						
MAJOR ROADS							
	Item		Qty	Unit		Unit cost	Cost Per Item
A. PHASE 1							
1. Arterial							
	Stroh Road		4326	If		\$109.29	\$472,788.54
	South Chambers Road		2735	If		\$109.29	\$298,908.15
Subtotal							\$771,696.69
2. Collector							
	Spirit Trail Blvd.		2950	If		\$213.48	\$629,766.00
Subtotal							\$629,766.00
						TOTAL	\$1,401,462.69
B. PHASE 2							
1. Arterial							
	Stroh Road		2450	If		\$285.88	\$700,406.00
	South Chambers Road		2515	If		\$109.29	\$274,864.35
Subtotal							\$975,270.35
2. Collector							
	Stroh Road		1250	If		\$213.48	\$266,850.00
	Spirit Trail Blvd.		2250	If		\$213.48	\$480,330.00
	Collector N/S		2640	If		\$213.48	\$563,587.20
Subtotal							\$563,587.20
						TOTAL	\$1,538,857.55
C. PHASE 3							
1. Arterial							
2. Collector							
	Stroh Road		2800	If		\$213.48	\$597,744.00
	Spirit Trail Blvd.		5300	If		\$213.48	\$1,131,444.00
Subtotal							\$1,131,444.00
						TOTAL	\$1,131,444.00
D. PHASE 4							
1. Arterial							
2. Collector							
	Spirit Trail Blvd.		1500	If		\$213.48	\$320,220.00
Subtotal							\$320,220.00
						TOTAL	\$320,220.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE						
Project:	Hess Ranch			Prepared By:	CC/SA	
Date:	31-May-19			Job Number:	1242	
Client:	Front Range Communities					
PARKS						
	Item		Qty	Unit	Unit cost	Cost Per Item
A. PHASE 1 NEIGHBORHOOD PARKS						
1. Planning Area 6 (1.51 acres)						
	Active		65,776	ft2	\$6.00	\$394,653.60
	Passive		0	ft2	\$3.00	\$0.00
	Subtotal					\$394,653.60
2. Planning Area 7 (5.6 acres)						
	Active		182,952	ft2	\$6.00	\$1,097,712.00
	Passive		60,984	ft2	\$3.00	\$182,952.00
	Subtotal					\$1,280,664.00
3. Planning Area 8 (3.29 acres)						
	Active		107,484	ft2	\$6.00	\$644,904.00
	Passive		35,828	ft2	\$3.00	\$107,484.00
	Subtotal					\$752,388.00
4. Planning Area 9 (0.99 acres)						
	Active		43,124	ft2	\$6.00	\$258,746.40
	Passive		0	ft2	\$3.00	\$0.00
	Subtotal					\$258,746.40
5. Planning Area 21 (3.11 acres)						
	Active		67,736	ft2	\$6.00	\$406,416.00
	Passive		67,736	ft2	\$3.00	\$203,208.00
	Subtotal					\$609,624.00
6. Planning Area 25 (2.54 acres)						
	Active		55,321	ft2	\$6.00	\$331,926.00
	Passive		55,321	ft2	\$3.00	\$165,963.00
	Subtotal					\$497,889.00
					TOTAL	\$3,793,965.00
B. PHASE 2 COMMUNITY PARKS						
1. Planning Area 13 (13.44 acres)						
	Active		292,723	ft2	\$6.00	\$1,756,339.20
	Passive		292,723	ft2	\$1.00	\$292,723.20
	Subtotal					\$2,049,062.40
2. Planning Area 15 (12.26 acres)						
	Active		267,023	ft2	\$6.00	\$1,602,136.80
	Passive		267,023	ft2	\$1.00	\$267,022.80
	Subtotal					\$1,869,159.60
					TOTAL	\$3,918,222.00
C. PHASE 3 COMMUNITY PARKS						
1. Planning Area 18 (10.00 acres)						
	Active		217,800	ft2	\$6.00	\$1,306,800.00
	Passive		217,800	ft2	\$1.00	\$217,800.00
	Subtotal					\$1,524,600.00
2. Planning Area 26 (14.58 acres)						
	Active		317,552	ft2	\$6.00	\$1,905,314.40

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

	Passive		317,552	ft2		\$1.00	\$317,552.40
	Subtotal						\$2,222,866.80
						TOTAL	\$3,747,466.80

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE						
Project:	Hess Ranch			Prepared By:	CC/SA	
Date:	31-May-19			Job Number:	1242	
Client:	Front Range Communities					
REGIONAL TRAILS AND CONNECTORS						
	Item		Qty	Unit	Unit cost	Cost Per Item
A. PHASE 1						
1. Trails						
	8' Trail		10,431	If	\$50.00	\$521,550.00
	10' Trail		6,737	If	\$62.00	\$417,694.00
Subtotal						\$939,244.00
B. PHASE 2						
1. Trails						
	8' Trail		3,464	If	\$50.00	\$173,200.00
	10' Trail		3,395	If	\$62.00	\$210,490.00
Subtotal						\$383,690.00
C. PHASE 3						
1. Trails						
	8' Trail		15,979	If	\$50.00	\$798,950.00
	10' Trail		0	If	\$62.00	\$0.00
Subtotal						\$798,950.00
D. PHASE 4						
1. Trails						
	8' Trail		0	If	\$50.00	\$0.00
	10' Trail		0	If	\$62.00	\$0.00
Subtotal						\$0.00
					TOTAL	\$2,121,884.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE								
Project:	Hess Ranch			Prepared By:	CC/SA			
Date:	31-May-19			Job Number:	1242			
Client:	Front Range Communities							
SEGMENT 1 PERIMETER FENCING								
	Item		Qty	Unit		Unit cost	Cost Per Item	
A. ARTERIAL								
1. Privacy Fence			6846	lf		\$25.00	\$171,150.00	
Subtotal							\$171,150.00	
B. COLLECTOR								
1. Privacy Fence			919	lf		\$25.00	\$22,975.00	
Subtotal							\$22,975.00	
							\$194,125.00	
SEGMENT 1 ENTRY MONUMENTS								
	Item		Qty	Unit		Unit cost	Cost Per Item	
	Sign Wall		2	ea		\$80,000.00	\$160,000.00	
	Sign Column		12	ea		\$10,000.00	\$120,000.00	
	Misc. Sign (Park, OS, etc.)		10	ea		\$5,000.00	\$50,000.00	
Subtotal							\$330,000.00	

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE						
Project:	Hess Ranch			Prepared By:	CC/SA	
Date:	31-May-19			Job Number:	1242	
Client:	Front Range Communities					
SPINE ROADS PER LINEAR FOOT COST						
	Item		Qty	Unit		Unit cost Cost Per Item
A. ARTERIAL (Does not include second phase by Parker)						
1. Tree Lawn						
	Landscaping		1	If		\$34.29 \$34.29
Subtotal						\$34.29
2. Buffer						
	Landscaping		1	If		\$75.00 \$75.00
Subtotal						\$75.00
						TOTAL \$109.29
B. COLLECTOR						
1. Tree Lawn A						
	Landscaping		1	If		\$40.59 \$40.59
Subtotal						\$40.59
2. Tree Lawn B						
	Landscaping		1	If		\$40.59 \$40.59
Subtotal						\$40.59
3. Median						
	Landscaping		1	If		\$67.30 \$67.30
Subtotal						\$67.30
4. Buffer A						
	Landscaping		1	If		\$65.00 \$65.00
Subtotal						\$65.00
5. Buffer B						
	Landscaping		1	If		\$65.00 \$65.00
Subtotal						\$65.00
						TOTAL \$213.48
LOT FRONTAGE ON LOCAL ROW						
	Item		Qty	Unit		Unit cost Cost Per Item
A. LOT SIZE						
1. 45 Feet						
	Tree Lawn		360	ft2		\$1.60 \$576.00
	Street Tree (2.5")		1	ea		\$550.00 \$550.00
Subtotal						\$1,126.00
2. 50 Feet						
	Tree Lawn		400	ft2		\$1.60 \$640.00
	Street Tree (2.5")		1	ea		\$550.00 \$550.00
Subtotal						\$1,190.00
3. 60 Feet						
	Tree Lawn		480	ft2		\$1.60 \$768.00
	Street Tree (2.5")		1.5	ea		\$550.00 \$825.00
Subtotal						\$1,593.00
4. 70 Feet						
	Tree Lawn		560	ft2		\$1.60 \$896.00
	Street Tree (2.5")		2	ea		\$550.00 \$1,100.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Subtotal						\$1,996.00
5. 32 foot paired lot						
	Tree Lawn		560	ft2		\$896.00
	Street Tree (2.5")		2	ea		\$1,100.00
Subtotal						\$1,996.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

EXHIBIT E

Maps Depicting Public Improvements

Legend

PH1	PHASE 1	Light Blue
PH2	PHASE 2	Dark Blue
PH3	PHASE 3	Yellow
PH4	PHASE 4	Red

PH 3 METRO. DISTRICT IMPROVEMENTS (1-11-18)

Item	Total Cost
I. STREET IMPROVEMENTS	\$ 5,122,055.77
II. STORMSEWER IMPROVEMENTS & CUTOFF WALLS	\$ 1,961,554.94
III. DET. POND #1211, 1215 & 322	\$ 1,178,937.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 406,460.70
V. WATER IMPROVEMENTS	\$ 992,493.80
VI. EROSION CONTROL IMPROVEMENTS	\$ 919,014.53
VII. LANDSCAPING IMPROVEMENTS	\$ 3,753,477.66
VIII. CANYONS OFFSITE GRAVITY MAIN IMPROVEMENT REIMB. OWED	\$ 238,536.96
IX. RAW WATER LINE (1,110LF of 8")	\$ 61,050.00
X. ELECTRIC FEEDER IMPROVEMENTS (6,930LF NEW UNDERGROUND)	\$ 554,400.00
Phase 3 Metro. District Improvements Subtotal	\$ 15,187,981.37
* XI. ADDITIONAL COSTS = 38%	\$ 5,771,432.92
GRAND TOTAL PH. 3 METRO. DISTRICT IMPROVEMENTS	\$ 20,959,414.29

* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits

PH 4 METRO. DISTRICT IMPROVEMENTS (1-11-18)

Item	Total Cost
I. STREET IMPROVEMENTS	\$ 5,122,055.77
II. STORMSEWER IMPROVEMENTS & CUTOFF WALLS	\$ 1,961,554.94
III. DET. POND #1211, 1215 & 322	\$ 1,178,937.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 406,460.70
V. WATER IMPROVEMENTS	\$ 992,493.80
VI. EROSION CONTROL IMPROVEMENTS	\$ 919,014.53
VII. LANDSCAPING IMPROVEMENTS	\$ 3,753,477.66
VIII. CANYONS OFFSITE GRAVITY MAIN IMPROVEMENT REIMB. OWED	\$ 238,536.96
IX. RAW WATER LINE (1,110LF of 8")	\$ 61,050.00
X. ELECTRIC FEEDER IMPROVEMENTS (6,930LF NEW UNDERGROUND)	\$ 554,400.00
Phase 4 Metro. District Improvements Subtotal	\$ 15,187,981.37
* XI. ADDITIONAL COSTS = 38%	\$ 5,771,432.92
GRAND TOTAL PH. 4 METRO. DISTRICT IMPROVEMENTS	\$ 20,959,414.29

* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits

Proposed Residential Dwelling Units taken from "Land Use Summary", prepared by the Henry Design Group

* Residential Planning Area costs are based on a per lot cost of \$48,255. This cost was derived from an average of current estimated per lot costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

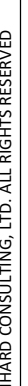
** Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

PH. 2 METRO. DISTRICT IMPROVEMENTS (1-11-18)		
Item		Total Cost
I. STREET IMPROVEMENTS		\$ 6,574,749.49
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS		\$ 1,994,923.78
III. DET. POND #316		\$ 642,994.00
IV. SANITARY SEWER IMPROVEMENTS		\$ 580,598.80
V. WATER IMPROVEMENTS		\$ 1,045,125.60
VI. EROSION CONTROL IMPROVEMENTS		\$ 886,465.83
VII. LANDSCAPING IMPROVEMENTS		\$ 2,300,870.00
IX. RAW WATER LINE (3,07OLF OF 12" + 2,10OLF OF 8")		\$ 391,800.00
X. ELECTRIC FEEDER IMPROVEMENTS (4,90OLF OF NEW UNDERGROUND)		\$ 392,000.00
Phase 2 Metro. District Improvements Subtotal		\$ 14,809,527.49
* XI. ADDITIONAL COSTS = 38%		\$ 5,627,620.45
GRAND TOTAL PH. 2 METRO. DISTRICT IMPROVEMENTS		\$ 20,437,147.94

* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits

PH. 4 METRO. DISTRICT IMPROVEMENTS (1-11-18)	
Item	Total Cost
I. STREET IMPROVEMENTS	\$ 411,063.60
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS	\$ 170,496.00
III. DET. POND #123	\$ 285,614.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 45,162.30
V. WATER IMPROVEMENTS	\$ 85,646.10
VI. EROSION CONTROL IMPROVEMENTS	\$ 82,640.44
VII. LANDSCAPING IMPROVEMENTS	\$ 504,345.75
VIII. ELECTRIC FEEDER IMPROVEMENTS (UNDERGROUND 3,710' OF EXISTING)	\$ 371,000.00
Phase 4 Metro. District Improvements Subtotal	\$ 1,955,968.19
*IX. ADDITIONAL COSTS = 38%	\$ 743,267.91
GRAND TOTAL PH. 4 METRO. DISTRICT IMPROVEMENTS	\$ 2,699,236.10

* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits

 Manhard TM CONSULTING 7449 South Tuxson Way, Suite 100A, Denver, CO 80119 ph:303.755.0600 fax:303.755.0400 manhard.com Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers		DATE		REVISIONS	DRAWN BY
Hess Ranch Planned Development, Amendment 1 Town of Parker, CO Infrastructure Phasing Map -Overall					
PROJ. MGR.: <u>RJM</u> PROJ. ASSOC.: <u>GTI</u> DRAWN BY: DATE: <u>01/2018</u>			SHEET 1 OF 5 ATCPKCO01		

DEVELOPER COST ESTIMATE

CH PLANNED DEVELOPMENT

Estimated Cost Per Planning Area	
No. of Units	Total Cost
94	\$4,535,986
279	\$13,463,192
78	\$3,763,903
36	\$1,737,186
(Open Space/Park, included in Metro District Cost Estimate)	
101	\$4,873,772
137	\$6,610,958
725	\$34,984,996

Costs taken from "Land Use Summary", prepared by the Henry Design Group

Costs are based on a per lot cost of \$48,255. This cost was derived from estimated per lot costs for similar projects in the Town of Parker. (at 5% of total cost), surveying (at 3% of total cost), engineering (at 12% of total cost), and contingency (at 10% for Roadway projects). It does not include permitting, school fees and retainage.

PHASE 1 DISTRICT COST ESTIMATE

PH. 1 METRO. DISTRICT IMPROVEMENTS (1-11-18)	
Item	Total Cost
I. STREET IMPROVEMENTS	\$ 7,112,416.86
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS	\$ 2,135,454.72
III. DET. POND #309	\$ 1,444,135.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 870,898.20
V. WATER IMPROVEMENTS	\$ 1,108,394.50
VI. EROSION CONTROL IMPROVEMENTS	\$ 876,252.66
VII. LANDSCAPING IMPROVEMENTS	\$ 7,685,083.29
VIII. CROWFOOT VALLEY RD. WATER IMPROVEMENT REIMB. OWED	\$ 685,230.80
IX. LEMON GULCH SAN. SEWER INTERCEPTOR	\$ 360,630.93
X. RAW WATER LINE (3,000LF of 12" + 4,705LF of 8")	\$ 528,775.00
XI. ELECTRIC FEEDER IMPROVEMENTS (20,100LF NEW UNDERGROUND)	\$ 1,608,000.00
Phase 1 Metro. District Improvements Subtotal	\$ 24,415,271.96
* XII. ADDITIONAL COSTS = 38%	\$ 9,277,803.34
GRAND TOTAL PH. 1 METRO. DISTRICT IMPROVEMENTS	\$ 33,693,075.30

* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits

***DISTRICT COST ESTIMATE DOES NOT INCLUDE REQUIRED SECURITIES**

Proposed Residential Dwelling Units taken from "Land Use Summary", prepared by the Henry Design Group

* Residential Planning Area costs are based on a per lot cost of \$48,255. This cost was derived from an average of current estimated per lot costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

**Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

PHASE 1 DISTRICT COST ESTIMATE	
PH. 1 METRO. DISTRICT IMPROVEMENTS (1-11-18)	
Item	Total Cost
I. STREET IMPROVEMENTS	\$ 7,112,416.86
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS	\$ 2,135,454.72
III. DET. POND #309	\$ 1,444,135.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 870,898.20
V. WATER IMPROVEMENTS	\$ 1,108,394.50
VI. EROSION CONTROL IMPROVEMENTS	\$ 876,252.66
VII. LANDSCAPING IMPROVEMENTS	\$ 7,685,083.29
VIII. CROWFOOT VALLEY RD. WATER IMPROVEMENT REIMB. OWED	\$ 685,230.80
IX. LEMON GULCH SAN. SEWER INTERCEPTOR	\$ 360,630.93
X. RAW WATER LINE (3,000LF of 12" + 4,705LF of 8")	\$ 528,775.00
XI. ELECTRIC FEEDER IMPROVEMENTS (20,100LF NEW UNDERGROUND)	\$ 1,608,000.00
Phase 1 Metro. District Improvements Subtotal	\$ 24,415,271.95
* XII. ADDITIONAL COSTS = 38%	\$ 9,277,803.34
GRAND TOTAL PH. 1 METRO. DISTRICT IMPROVEMENTS	\$ 33,693,075.30

* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manase./Testine/Permits

***DISTRICT COST ESTIMATE DOES NOT INCLUDE REQUIRED SECURITIES**

Manhard
CONSULTING
7448 Bush Tunnel Way, Suite 100A, Cincinnati, OH 45219 513.636.7242 513.636.7242 513.636.7242 513.636.7242
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

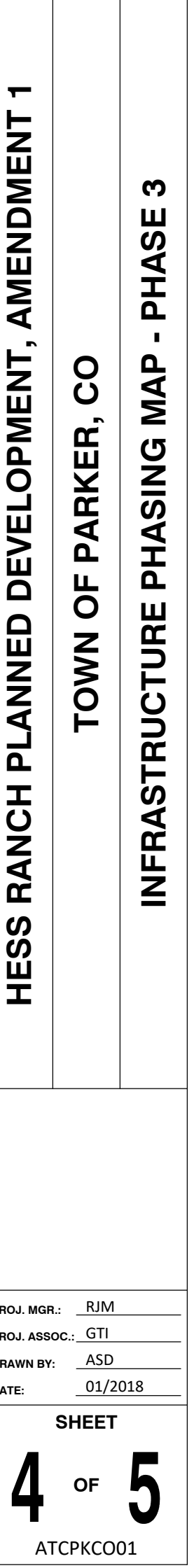


* Residential Planning Area costs are based on a per lot cost of \$48,255. This cost was derived from an average of current estimated per lot costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

** Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

***DISTRICT COST ESTIMATE DOES NOT INCLUDE REQUIRED SECURITIES**

Manhard
CONSULTING
7448 Bush Tunnel Way, Suite 100A, Cincinnati, OH 45219 513.636.7242 info@manhard.com manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners



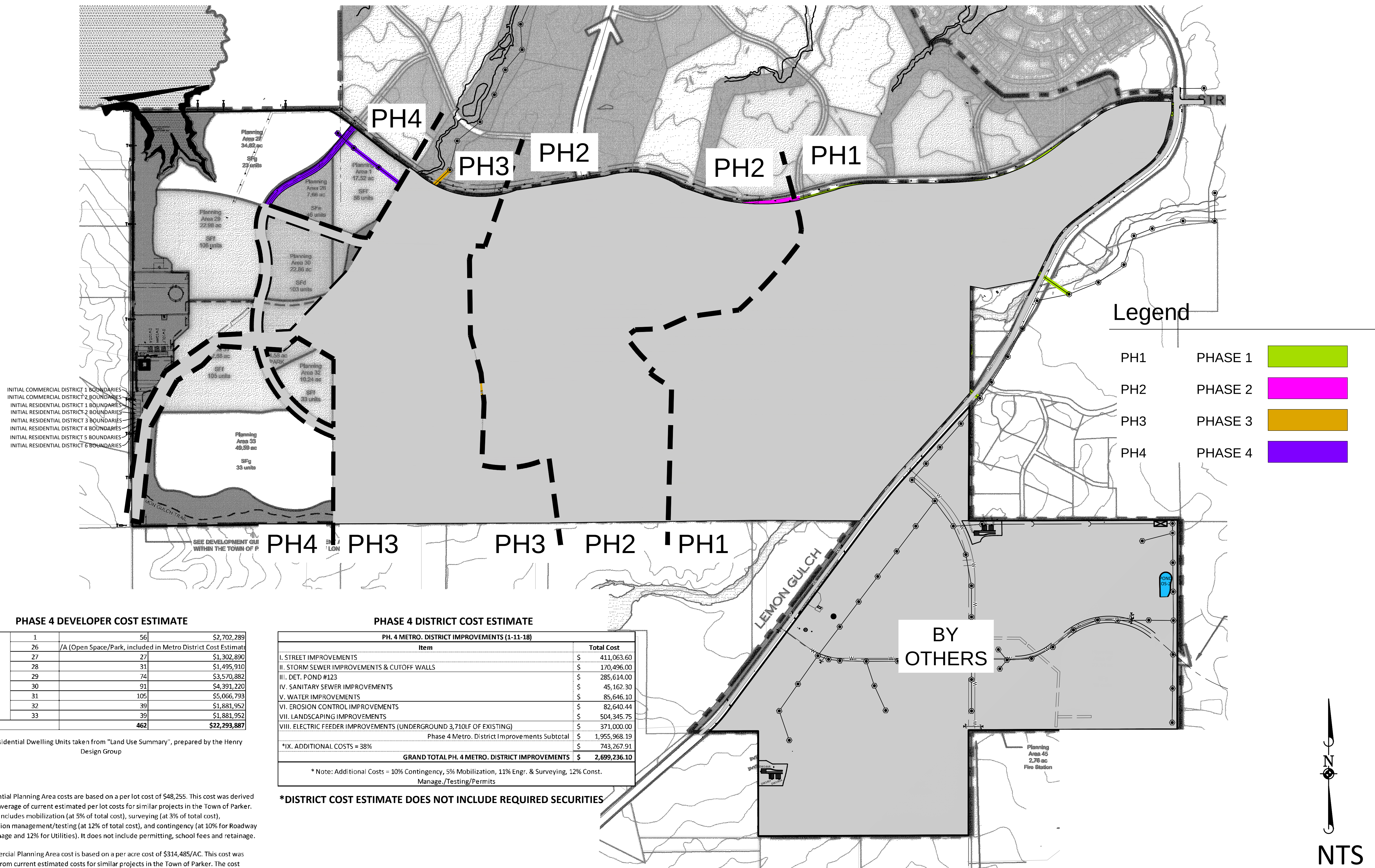
****Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.**

DISTRICT COST ESTIMATE DOES NOT INCLUDE REQUIRED SECURITIES

* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const.

Manage./Testing/Permits

HESS RANCH PLANNED DEVELOPMENT - FIRST AMENDMENT
INFRASTRUCTURE PHASING MAP
PHASE 4



PHASE 4 DEVELOPER COST ESTIMATE			
4*	1	56	\$2,702,289
	26	/A (Open Space/Park, included in Metro District Cost Estimate)	
	27	27	\$1,302,890
	28	31	\$1,495,910
	29	74	\$3,570,882
	30	91	\$4,391,220
	31	105	\$5,066,793
	32	39	\$1,881,952
	33	39	\$1,881,952
Subtotal		462	\$22,293,887

Proposed Residential Dwelling Units taken from "Land Use Summary", prepared by the Henry Design Group

* Residential Planning Area costs are based on a per lot cost of \$48,255. This cost was derived from an average of current estimated per lot costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

**Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

PHASE 4 DISTRICT COST ESTIMATE	
PH. 4 METRO. DISTRICT IMPROVEMENTS (1-11-18)	
Item	Total Cost
I. STREET IMPROVEMENTS	\$ 411,063.60
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS	\$ 170,496.00
III. DET. POND #123	\$ 285,614.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 45,162.30
V. WATER IMPROVEMENTS	\$ 85,646.10
VI. EROSION CONTROL IMPROVEMENTS	\$ 82,640.44
VII. LANDSCAPING IMPROVEMENTS	\$ 504,345.75
VIII. ELECTRIC FEEDER IMPROVEMENTS (UNDERGROUND 3,710LF OF EXISTING)	\$ 371,000.00
Phase 4 Metro. District Improvements Subtotal	\$ 1,955,968.19
*IX. ADDITIONAL COSTS = 38%	\$ 743,267.91
GRAND TOTAL PH. 4 METRO. DISTRICT IMPROVEMENTS	\$ 2,699,236.10
* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits	

*DISTRICT COST ESTIMATE DOES NOT INCLUDE REQUIRED SECURITIES

EXHIBIT F

Financial Plan

May 29, 2019

Hess Ranch Metropolitan Districts Nos. 4-8
Attention: Tom George, Esq.
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203

RE: Service Plan Amendments

We have analyzed the bonding capacity in connection with the Service Plan amendments for Hess Ranch Metropolitan Districts Nos. 4-8 (collectively, the “Districts”). The analysis presented summarizes and presents information provided by Front Range Communities, LLC (“the Developer”) and does not include independently verifying the accuracy of the information or assumptions.

Assumptions

- The development is comprised of the development outlined in the financing plan. In all cases, it is assumed home prices will increase at a rate of 2% per annum.
- The debt service mill levy target is 57.0 mills beginning in tax collection year 2020. Additionally, per the Town of Parker’s model Service Plan, the model assumes that an additional 10 mills are available for the purpose of sizing the bonds, for a total of 67 mills.
- Specific Ownership Tax revenues have been calculated based on applying a factor of 6.0% to annual property tax revenues.
- Development Fee revenues have also been included in the model, in the amounts set forth in the District’s Amended Service Plan.
- The District is modeled to issue senior bonds in December 2020 with a par of \$203,495,000.
- It is projected that 98% of property taxes levied will be collected and available to the District.
- It is further projected that there will be a 4% biennial inflation rate on assessments. The bonding capacity could be higher if the rate of assessment inflation is greater or conversely lower if the inflation rate is below 4%.

Estimate of Potential Bonding Capacity

Total bonding capacity based on the assumptions outlined, is projected to be approximately \$254,368,750, which is 125% of \$203,495,000, or the par amount of the 2020 bonds as shown in the model.

Based upon the development assumptions provided and the financial assumptions contained in the attached projected Financing Plan for the Districts' amended Service Plans, the projected revenue is sufficient to retire all Debt referenced in the Financing Plan within the restrictions set forth in the Districts' Service Plans, including but not limited to the maximum debt mill levies and mill levy imposition terms permitted.

The assumptions disclosed in the Financial Plan are those of the Developer and have not been independently reviewed by D.A. Davidson. Those assumptions identified are believed to be the significant factors in determining financial feasibility; however, they are likely not to be all-inclusive. There will be differences between forecasted and actual results, because events and circumstances frequently do not occur as projected, and those differences may be material. Key assumptions — like those relating to market values of real property improvements and the build out schedule of such property — are particularly sensitive in terms of the timing necessary to create the tax base for the Districts. A small variation in these variables, and to their timing, can have a large effect on the forecasted results. There is a high probability that the forecasted results will differ from realized future tax base factors and such variations can be material. Additionally, other key assumptions relating to inflation, assessment ratios, interest rates, and infrastructure, administrative, and operating costs may, and likely will, vary from those projected.

Because D.A. Davidson has not independently evaluated or reviewed the assumptions that the financial model is based upon, we do not vouch for the achievability (and disclaim any opinion) of the information provided. Furthermore, because of the inherent nature of future events, which are subject to change and variation as events and circumstances change, the actual results may vary materially from the results presented here. D.A. Davidson has no responsibility or obligation to update this information or this financial model for events occurring after the date of this report.

D.A. Davidson serves as the Districts' underwriter and not as financial advisor or municipal advisor. Unlike a municipal advisor, D.A. Davidson does not have a fiduciary duty to the Districts under the federal securities laws.

Respectfully submitted,

D.A. Davidson & Co. Fixed Income Capital Markets

A handwritten signature in blue ink, appearing to read 'S. Sharp', is written over a horizontal line.

Samuel Sharp
Managing Director

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)

Development Projection at 57.000 (target) District Mills + 10.000 (target) Infrastructure & Town Capital Mills for Debt Service, plus Fees -- 05/29/2019

Series 2020, G.O. Bonds, Non-Rated, 100x, 40-yr. Maturity -- SERVICE PLAN

YEAR	[Phase 1] Total Assessed Value	[Phase 2] Total Assessed Value	[Phase 3&4] Total Assessed Value	[All Phases] Total Assessed Value	District D/S Mill Levy [57.000 Target] [57.000 Cap]	District D/S Mill Levy Collections @ 98%	District S.O. Taxes Collected @ 6%	I.C. & T.C. Mill Levy [10.000 Mills]	Mill Levy Collections @ 98%	S.O. Taxes Collected @ 6%	[All Phases] Total Facility Fees Collections	Total Available Revenue
2017											\$0	0
2018											0	0
2019	0	0	0	0	57.000	0	0	10.000	\$0	\$0	0	0
2020	0	0	0	0	57.000	0	0	10.000	0	0	80,000	80,000
2021	565,500	0	0	565,500	57.000	31,589	1,895	10.000	5,542	333	568,000	607,359
2022	5,766,855	0	0	5,766,855	57.000	322,137	19,328	10.000	56,515	3,391	1,129,500	1,530,871
2023	17,146,548	4,911,150	0	22,057,698	57.000	1,232,143	73,929	10.000	216,165	12,970	556,500	2,091,707
2024	25,504,601	17,119,146	0	42,623,747	57.000	2,380,963	142,858	10.000	417,713	25,063	745,500	3,712,096
2025	26,720,639	26,602,120	4,219,500	57,542,259	57.000	3,214,311	192,859	10.000	563,914	33,835	266,000	4,270,918
2026	27,255,051	31,316,940	13,979,150	72,551,142	57.000	4,052,707	243,162	10.000	711,001	42,660	704,000	5,753,530
2027	27,255,051	31,316,940	25,557,439	84,129,431	57.000	4,699,470	281,968	10.000	824,468	49,468	407,000	6,262,375
2028	28,345,253	32,569,618	44,010,483	104,925,354	57.000	5,861,130	351,668	10.000	1,028,268	61,696	106,605	7,409,367
2029	28,345,253	32,569,618	53,837,754	114,752,625	57.000	6,410,082	384,605	10.000	1,124,576	67,475	0	7,986,737
2030	29,479,064	33,872,403	65,893,211	129,244,677	57.000	7,219,608	433,176	10.000	1,266,598	75,996	0	8,995,378
2031	29,479,064	33,872,403	65,893,211	129,244,677	57.000	7,219,608	433,176	10.000	1,266,598	75,996	0	8,995,378
2032	30,658,226	35,227,299	68,528,939	134,414,464	57.000	7,508,392	450,504	10.000	1,317,262	79,036	0	9,355,193
2033	30,658,226	35,227,299	68,528,939	134,414,464	57.000	7,508,392	450,504	10.000	1,317,262	79,036	0	9,355,193
2034	31,884,555	36,636,391	71,270,097	139,791,043	57.000	7,808,728	468,524	10.000	1,369,952	82,197	0	9,729,401
2035	31,884,555	36,636,391	71,270,097	139,791,043	57.000	7,808,728	468,524	10.000	1,369,952	82,197	0	9,729,401
2036	33,159,937	38,101,846	74,120,901	145,382,684	57.000	8,121,077	487,265	10.000	1,424,750	85,485	0	10,118,577
2037	33,159,937	38,101,846	74,120,901	145,382,684	57.000	8,121,077	487,265	10.000	1,424,750	85,485	0	10,118,577
2038	34,486,335	39,625,920	77,085,737	151,197,992	57.000	8,445,920	506,755	10.000	1,481,740	88,904		10,523,320
2039	34,486,335	39,625,920	77,085,737	151,197,992	57.000	8,445,920	506,755	10.000	1,481,740	88,904		10,523,320
2040	35,865,788	41,210,957	80,169,166	157,245,911	57.000	8,783,757	527,025	10.000	1,541,010	92,461		10,944,253
2041	35,865,788	41,210,957	80,169,166	157,245,911	57.000	8,783,757	527,025	10.000	1,541,010	92,461		10,944,253
2042	37,300,420	42,859,395	83,375,933	163,535,748	57.000	9,135,107	548,106	10.000	1,602,650	96,159		11,382,023
2043	37,300,420	42,859,395	83,375,933	163,535,748	57.000	9,135,107	548,106	10.000	1,602,650	96,159		11,382,023
2044	38,792,437	44,573,771	86,710,970	170,077,178	57.000	9,500,511	570,031	10.000	1,666,756	100,005		11,837,304
2045	38,792,437	44,573,771	86,710,970	170,077,178	57.000	9,500,511	570,031	10.000	1,666,756	100,005		11,837,304
2046	40,344,134	46,356,722	90,179,409	176,880,265	57.000	9,880,532	592,832	10.000	1,733,427	104,006		12,310,796
2047	40,344,134	46,356,722	90,179,409	176,880,265	57.000	9,880,532	592,832	10.000	1,733,427	104,006		12,310,796
2048	41,957,899	48,210,991	93,786,585	183,955,475	57.000	10,275,753	616,545	10.000	1,802,764	108,166		12,803,227
2049	41,957,899	48,210,991	93,786,585	183,955,475	57.000	10,275,753	616,545	10.000	1,802,764	108,166		12,803,227
2050	43,636,215	50,139,430	97,538,049	191,313,694	57.000	10,686,783	641,207	10.000	1,874,874	112,492		13,315,357
2051	43,636,215	50,139,430	97,538,049	191,313,694	57.000	10,686,783	641,207	10.000	1,874,874	112,492		13,315,357
2052	45,381,664	52,145,008	101,439,571	198,966,242	57.000	11,114,254	666,855	10.000	1,949,869	116,992		13,847,971
2053	45,381,664	52,145,008	101,439,571	198,966,242	57.000	11,114,254	666,855	10.000	1,949,869	116,992		13,847,971
2054	47,196,931	54,230,808	105,497,153	206,924,892	57.000	11,558,824	693,529	10.000	2,027,864	121,672		14,401,890
2055	47,196,931	54,230,808	105,497,153	206,924,892	57.000	11,558,824	693,529	10.000	2,027,864	121,672		14,401,890
2056	49,084,808	56,400,040	109,717,039	215,201,887	57.000	12,021,177	721,271	10.000	2,108,978	126,539		14,977,965
2057	49,084,808	56,400,040	109,717,039	215,201,887	57.000	12,021,177	721,271	10.000	2,108,978	126,539		14,977,965
2058	51,048,200	58,656,042	114,105,721	223,809,963	57.000	12,502,025	750,121	10.000	2,193,338	131,600		15,577,084
2059	51,048,200	58,656,042	114,105,721	223,809,963	57.000	12,502,025	750,121	10.000	2,193,338	131,600		15,577,084
2060	53,090,128	61,002,283	118,669,950	232,762,361	57.000	13,002,106	780,126	10.000	2,281,071	136,864		16,200,167
						330,331,529	19,819,892		57,952,900	3,477,174	4,563,105	416,144,599

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)

Development Projection at 57.000 (target) District Mills + 10.000 (target) Infrastructure & Town Capital Mills for Debt Service, plus Fees -- 05/29/2011

Series 2020, G.O. Bonds, Non-Rated, 100x, 40-yr. Maturity -- SERVICE PLAN

YEAR	Net Available for Debt Svc	Ser. 2020A \$203,495,000 Par [Net \$161.256 MM] Net Debt Service	Annual Surplus	Surplus Release to \$40,699,000	Cumulative Surplus* \$40,699,000 Target	Senior Debt/ Assessed Ratio	Cov. of Net DS: @ District Target + Infra. Cap. Mill +Cum. Surplus Bal.	Cov. of Net DS: @ District Cap + Infra. Cap. Mill +Cum. Surplus Bal.
2017	0							
2018	0							
2019	0							
2020	80,000	\$0	80,000	0	14,079,000	n/a	0.0%	0.0%
2021	607,359	0	607,359	0	14,686,359	35985%	0.0%	0.0%
2022	1,530,871	0	1,530,871	0	16,217,229	3529%	0.0%	0.0%
2023	2,091,707	0	2,091,707	0	18,308,936	923%	0.0%	0.0%
2024	3,712,096	7,956,655	(4,244,559)	0	14,064,378	477%	223.4%	223.4%
2025	4,270,918	7,956,655	(3,685,736)	0	10,378,641	354%	184.1%	184.1%
2026	5,753,530	7,956,655	(2,203,124)	0	8,175,517	280%	175.1%	175.1%
2027	6,262,375	7,956,655	(1,694,280)	0	6,481,237	242%	160.2%	160.2%
2028	7,409,367	7,956,655	(547,287)	0	5,933,950	194%	167.7%	167.7%
2029	7,986,737	7,981,655	5,082	0	5,939,032	177%	174.5%	174.5%
2030	8,995,378	8,990,677	4,701	0	5,943,733	157%	166.2%	166.2%
2031	8,995,378	8,995,209	169	0	5,943,903	157%	166.1%	166.1%
2032	9,355,193	9,352,981	2,212	0	5,946,115	150%	163.6%	163.6%
2033	9,355,193	9,355,113	80	0	5,946,195	149%	163.6%	163.6%
2034	9,729,401	9,724,899	4,502	0	5,950,698	142%	161.2%	161.2%
2035	9,729,401	9,727,872	1,529	0	5,952,227	140%	161.2%	161.2%
2036	10,118,577	10,117,717	860	0	5,953,087	134%	158.8%	158.8%
2037	10,118,577	10,114,185	4,392	0	5,957,479	132%	158.9%	158.9%
2038	10,523,320	10,521,938	1,382	0	5,958,861	125%	156.6%	156.6%
2039	10,523,320	10,519,751	3,569	0	5,962,430	123%	156.7%	156.7%
2040	10,944,253	10,942,871	1,382	0	5,963,812	116%	154.5%	154.5%
2041	10,944,253	10,939,487	4,766	0	5,968,578	114%	154.6%	154.6%
2042	11,382,023	11,380,433	1,590	0	5,970,168	107%	152.5%	152.5%
2043	11,382,023	11,378,114	3,909	0	5,974,076	104%	152.5%	152.5%
2044	11,837,304	11,833,953	3,351	0	5,977,427	98%	150.5%	150.5%
2045	11,837,304	11,834,768	2,536	0	5,979,962	94%	150.6%	150.6%
2046	12,310,796	12,307,372	3,424	0	5,983,386	88%	148.6%	148.6%
2047	12,310,796	12,307,997	2,799	0	5,986,185	84%	148.7%	148.7%
2048	12,803,227	12,799,043	4,185	0	5,990,370	77%	146.8%	146.8%
2049	12,803,227	12,800,959	2,269	0	5,992,639	73%	146.8%	146.8%
2050	13,315,357	13,311,731	3,626	0	5,996,264	67%	145.1%	145.1%
2051	13,315,357	13,311,028	4,329	0	6,000,593	62%	145.1%	145.1%
2052	13,847,971	13,847,618	353	0	6,000,946	55%	143.3%	143.3%
2053	13,847,971	13,844,995	2,976	0	6,003,923	51%	143.4%	143.4%
2054	14,401,890	14,397,905	3,985	0	6,007,908	44%	141.8%	141.8%
2055	14,401,890	14,399,061	2,829	0	6,010,737	39%	141.8%	141.8%
2056	14,977,965	14,973,599	4,366	0	6,015,103	32%	140.2%	140.2%
2057	14,977,965	14,973,451	4,514	0	6,019,618	26%	140.2%	140.2%
2058	15,577,084	15,574,535	2,549	0	6,022,167	20%	138.7%	138.7%
2059	15,577,084	15,572,609	4,475	0	6,026,641	13%	138.7%	138.7%
2060	16,200,167	16,199,569	598	6,027,240	0	7%	100.0%	100.0%
	416,144,599	424,116,359	(7,971,760)	6,027,240				

[PMay2919 M20nrspp]

[*] Assumes \$13.999M Deposit @ closing (tbd)

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)

Operations Revenue and Expense Projection / City IGA Revenue

YEAR	Total Assessed Value	Operations Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 6%	Total Available For O&M	Total Mills
2017						
2018	0					
2019	0	10.000	0	0	0	77.000
2020	0	10.000	0	0	0	77.000
2021	565,500	10.000	5,542	333	5,874	77.000
2022	5,766,855	10.000	56,515	3,391	59,906	77.000
2023	22,057,698	10.000	216,165	12,970	229,135	77.000
2024	42,623,747	10.000	417,713	25,063	442,775	77.000
2025	57,542,259	10.000	563,914	33,835	597,749	77.000
2026	72,551,142	10.000	711,001	42,660	753,661	77.000
2027	84,129,431	10.000	824,468	49,468	873,937	77.000
2028	104,925,354	10.000	1,028,268	61,696	1,089,965	77.000
2029	114,752,625	10.000	1,124,576	67,475	1,192,050	77.000
2030	129,244,677	10.000	1,266,598	75,996	1,342,594	77.000
2031	129,244,677	10.000	1,266,598	75,996	1,342,594	77.000
2032	134,414,464	10.000	1,317,262	79,036	1,396,297	77.000
2033	134,414,464	10.000	1,317,262	79,036	1,396,297	77.000
2034	139,791,043	10.000	1,369,952	82,197	1,452,149	77.000
2035	139,791,043	10.000	1,369,952	82,197	1,452,149	77.000
2036	145,382,684	10.000	1,424,750	85,485	1,510,235	77.000
2037	145,382,684	10.000	1,424,750	85,485	1,510,235	77.000
2038	151,197,992	10.000	1,481,740	88,904	1,570,645	77.000
2039	151,197,992	10.000	1,481,740	88,904	1,570,645	77.000
2040	157,245,911	10.000	1,541,010	92,461	1,633,471	77.000
2041	157,245,911	10.000	1,541,010	92,461	1,633,471	77.000
2042	163,535,748	10.000	1,602,650	96,159	1,698,809	77.000
2043	163,535,748	10.000	1,602,650	96,159	1,698,809	77.000
2044	170,077,178	10.000	1,666,756	100,005	1,766,762	77.000
2045	170,077,178	10.000	1,666,756	100,005	1,766,762	77.000
2046	176,880,265	10.000	1,733,427	104,006	1,837,432	77.000
2047	176,880,265	10.000	1,733,427	104,006	1,837,432	77.000
2048	183,955,475	10.000	1,802,764	108,166	1,910,929	77.000
2049	183,955,475	10.000	1,802,764	108,166	1,910,929	77.000
2050	191,313,694	10.000	1,874,874	112,492	1,987,367	77.000
2051	191,313,694	10.000	1,874,874	112,492	1,987,367	77.000
2052	198,966,242	10.000	1,949,869	116,992	2,066,861	77.000
2053	198,966,242	10.000	1,949,869	116,992	2,066,861	77.000
2054	206,924,892	10.000	2,027,864	121,672	2,149,536	77.000
2055	206,924,892	10.000	2,027,864	121,672	2,149,536	77.000
2056	215,201,887	10.000	2,108,978	126,539	2,235,517	77.000
2057	215,201,887	10.000	2,108,978	126,539	2,235,517	77.000
2058	223,809,963	10.000	2,193,338	131,600	2,324,938	77.000
2059	223,809,963	10.000	2,193,338	131,600	2,324,938	77.000
2060	232,762,361	10.000	2,281,071	136,864	2,417,935	77.000
			57,952,900	3,477,174	61,430,074	

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 1)

Assessed Value Summary



	<<<<<<< Residential >>>>>>>				< Platted/Developed Lots >		<<<<<<<< Commercial >>>>>>>>>					
		Mkt Value Biennial		As'ed Value @ 7.20%		As'ed Value @ 29.00%		Mkt Value Biennial		As'ed Value @ 29.00%		
YEAR	Total Res'l Units	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Cumulative Market Value	of Market (2-yr lag)	Total Comm'l Sq. Ft.	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Total Assessed Value	
2017	0		0		0		0		0			
2018	0		0		0		0		0			
2019	0		0	0	1,950,000	0	0		0	0	0	
2020	40	0	19,890,000	0	14,947,500	0	0	0	0	0	0	
2021	296		175,403,790	0	15,577,500	565,500	0		0	0	565,500	
2022	297	3,508,076	344,221,542	1,432,080	2,485,000	4,334,775	0	0	0	0	5,766,855	
2023	45		371,119,981	12,629,073	0	4,517,475	0		0	0	17,146,548	
2024	0	7,422,400	378,542,381	24,783,951	0	720,650	0	0	0	0	25,504,601	
2025	0		378,542,381	26,720,639	0	0	0		0	0	26,720,639	
2026	0	15,141,695	393,684,076	27,255,051	0	0	0	0	0	0	27,255,051	
2027	0		393,684,076	27,255,051	0	0	0		0	0	27,255,051	
2028	0	15,747,363	409,431,439	28,345,253	0	0	0	0	0	0	28,345,253	
2029	0		409,431,439	28,345,253	0	0	0		0	0	28,345,253	
2030	0	16,377,258	425,808,697	29,479,064	0	0	0	0	0	0	29,479,064	
2031	0		425,808,697	29,479,064	0	0	0		0	0	29,479,064	
2032	0	17,032,348	442,841,045	30,658,226	0	0	0	0	0	0	30,658,226	
2033	0		442,841,045	30,658,226	0	0	0		0	0	30,658,226	
2034	0	17,713,642	460,554,686	31,884,555	0	0	0	0	0	0	31,884,555	
2035	0		460,554,686	31,884,555	0	0	0		0	0	31,884,555	
2036	0	18,422,187	478,976,874	33,159,937	0	0	0	0	0	0	33,159,937	
2037	0		478,976,874	33,159,937	0	0	0		0	0	33,159,937	
2038		19,159,075	498,135,949	34,486,335	0	0	0	0	0	0	34,486,335	
2039			498,135,949	34,486,335	0	0	0		0	0	34,486,335	
2040		19,925,438	518,061,387	35,865,788	0	0	0	0	0	0	35,865,788	
2041			518,061,387	35,865,788	0	0	0		0	0	35,865,788	
2042		20,722,455	538,783,842	37,300,420	0	0	0	0	0	0	37,300,420	
2043			538,783,842	37,300,420	0	0	0		0	0	37,300,420	
2044		21,551,354	560,335,196	38,792,437	0	0	0	0	0	0	38,792,437	
2045			560,335,196	38,792,437	0	0	0		0	0	38,792,437	
2046		22,413,408	582,748,604	40,344,134	0	0	0	0	0	0	40,344,134	
2047			582,748,604	40,344,134	0	0	0		0	0	40,344,134	
2048		23,309,944	606,058,548	41,957,899	0	0	0	0	0	0	41,957,899	
2049			606,058,548	41,957,899	0	0	0		0	0	41,957,899	
2050		24,242,342	630,300,890	43,636,215	0	0	0	0	0	0	43,636,215	
2051			630,300,890	43,636,215	0	0	0		0	0	43,636,215	
2052		25,212,036	655,512,925	45,381,664	0	0	0	0	0	0	45,381,664	
2053			655,512,925	45,381,664	0	0	0		0	0	45,381,664	
2054		26,220,517	681,733,442	47,196,931	0	0	0	0	0	0	47,196,931	
2055			681,733,442	47,196,931	0	0	0		0	0	47,196,931	
2056		27,269,338	709,002,780	49,084,808	0	0	0	0	0	0	49,084,808	
2057			709,002,780	49,084,808	0	0	0		0	0	49,084,808	
2058		28,360,111	737,362,891	51,048,200	0	0	0	0	0	0	51,048,200	
2059			737,362,891	51,048,200	0	0	0		0	0	51,048,200	
2060		29,494,516	766,857,407	53,090,128	0	0	0	0	0	0	53,090,128	
2061			766,857,407	53,090,128	0	0	0		0	0	53,090,128	
2062		30,674,296	797,531,703	55,213,733	0	0	0	0	0	0	55,213,733	
	678	429,919,798					0	0				

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 1)

Development Summary

Development Projection -- Buildout Plan (updated 5/28/19)

Residential Development

Product Type	PA 6 - Paired	PA 7 East - 45'	PA 7 West - 45'	PA 8 - 50'	PA 9 - 50'	PA 21 East - 60'	PA 21 West - 50'	PA 25 North - 60'	PA 25 South - 70'
Base \$ ('19)	\$425,000	\$475,000	\$475,000	\$525,000	\$525,000	\$575,000	\$525,000	\$575,000	\$650,000

Res'l Totals

2017	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-
2020	-	15	15	-	10	-	-	-	-	40
2021	48	48	48	40	41	18	20	18	15	296
2022	42	18	48	42	-	36	45	36	30	297
2023	-	-	14	-	-	10	-	16	5	45
2024	-	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-

	90	81	125	82	51	64	65	70	50	678
MV @ Full Buildout (base prices;un-infl.)	\$38,250,000	\$38,475,000	\$59,375,000	\$43,050,000	\$26,775,000	\$36,800,000	\$34,125,000	\$40,250,000	\$32,500,000	\$349,600,000

notes:

Platted/Dev Lots = 10% MV; one-yr prior
Base MV \$ inflated 2% per annum
Fac. Fees: \$2,000/SFD, \$1,500/SFA/MF, \$0.25/Comm1 SF

D.A. DAVIDSON
 PROFESSIONAL TAXPAYER SERVICE

	<<<<<<< Residential >>>>>>>				< Platted/Developed Lots >		<<<<<<<< Commercial >>>>>>>>>				
		Mkt Value Biennial		As'ed Value @ 7.20%		As'ed Value @ 29.00%		Mkt Value Biennial		As'ed Value @ 29.00%	Total
YEAR	Total Res'l Units	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Cumulative Market Value	of Market (2-yr lag)	Total Comm'l Sq. Ft.	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Assessed Value
2017	0		0		0		0		0		
2018	0		0		0		0		0		
2019	0		0	0	0	0	0		0	0	0
2020	0	0	0	0	0	0	0	0	0	0	0
2021	0		0	0	16,935,000	0	0		0	0	0
2022	331	0	179,715,575	0	14,412,500	0	0	0	0	0	0
2023	283		335,721,110	0	8,380,000	4,911,150	0		0	0	4,911,150
2024	169	6,714,422	434,957,503	12,939,521	0	4,179,625	0	0	0	0	17,119,146
2025	0		434,957,503	24,171,920	0	2,430,200	0		0	0	26,602,120
2026	0	17,398,300	452,355,803	31,316,940	0	0	0	0	0	0	31,316,940
2027	0		452,355,803	31,316,940	0	0	0		0	0	31,316,940
2028	0	18,094,232	470,450,036	32,569,618	0	0	0	0	0	0	32,569,618
2029	0		470,450,036	32,569,618	0	0	0		0	0	32,569,618
2030	0	18,818,001	489,268,037	33,872,403	0	0	0	0	0	0	33,872,403
2031	0		489,268,037	33,872,403	0	0	0		0	0	33,872,403
2032	0	19,570,721	508,838,759	35,227,299	0	0	0	0	0	0	35,227,299
2033	0		508,838,759	35,227,299	0	0	0		0	0	35,227,299
2034	0	20,353,550	529,192,309	36,636,391	0	0	0	0	0	0	36,636,391
2035	0		529,192,309	36,636,391	0	0	0		0	0	36,636,391
2036	0	21,167,692	550,360,001	38,101,846	0	0	0	0	0	0	38,101,846
2037	0		550,360,001	38,101,846	0	0	0		0	0	38,101,846
2038		22,014,400	572,374,401	39,625,920	0	0	0	0	0	0	39,625,920
2039			572,374,401	39,625,920	0	0	0		0	0	39,625,920
2040		22,894,976	595,269,377	41,210,957	0	0	0	0	0	0	41,210,957
2041			595,269,377	41,210,957	0	0	0		0	0	41,210,957
2042		23,810,775	619,080,152	42,859,395	0	0	0	0	0	0	42,859,395
2043			619,080,152	42,859,395	0	0	0		0	0	42,859,395
2044		24,763,206	643,843,359	44,573,771	0	0	0	0	0	0	44,573,771
2045			643,843,359	44,573,771	0	0	0		0	0	44,573,771
2046		25,753,734	669,597,093	46,356,722	0	0	0	0	0	0	46,356,722
2047			669,597,093	46,356,722	0	0	0		0	0	46,356,722
2048		26,783,884	696,380,977	48,210,991	0	0	0	0	0	0	48,210,991
2049			696,380,977	48,210,991	0	0	0		0	0	48,210,991
2050		27,855,239	724,236,216	50,139,430	0	0	0	0	0	0	50,139,430
2051			724,236,216	50,139,430	0	0	0		0	0	50,139,430
2052											

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 2)

Development Summary

Development Projection -- Buildout Plan (updated 5/28/19)

Residential Development

Product Type
Base \$ ('19)

PA 5 - TH	PA 14 - MU	PA 24 - SFR	PA 12 - MU	PA 4 - SFR	PA 20 - SFR	PA 3 - MU
\$425,000	\$475,000	\$675,000	\$500,000	\$525,000	\$600,000	\$500,000

Res'l Totals

2017	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-
2022	84	38	36	48	48	36	41
2023	84	27	36	48	20	28	40
2024	84	-	32	53	-	-	-
2025	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-

252 65 104 149 68 64 81 783

MV @ Full Buildout (base prices;un-infl.)	\$107,100,000	\$30,875,000	\$70,200,000	\$74,500,000	\$35,700,000	\$38,400,000	\$40,500,000	\$397,275,000
--	---------------	--------------	--------------	--------------	--------------	--------------	--------------	----------------------

notes:

Platted/Dev Lots = 10% MV; one-yr prior
Base MV \$ inflated 2% per annum
Fac. Fees: \$2.000/SFD, \$1,500/SFA/MF, \$0.25/Comm SF

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 3&4)



Assessed Value Summary

YEAR	<<<<<<< Residential >>>>>>>						< Platted/Developed Lots >		<<<<<<<<< Commercial >>>>>>>>>					
	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 4.0%	Cumulative Market Value	As'ed Value @ 7.20% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Total Comm'l Sq. Ft.	Mkt Value Biennial Reasses'mt @ 4.0%	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Total Assessed Value			
2017	0		0		0		0		0					
2018	0		0		0		0		0					
2019	0		0	0	0	0	0		0	0	0			
2020	0	0	0	0	0	0	0	0	0	0	0			
2021	0		0	0	0	0	0		0	0	0			
2022	0	0	0	0	0	0	0	0	0	0	0			
2023	0		0	0	14,550,000	0	0		0	0	0			
2024	256	0	160,643,757	0	8,320,000	0	0	0	0	0	0			
2025	151		254,340,470	0	24,982,500	4,219,500	0		0	0	4,219,500			
2026	370	10,173,619	551,484,486	11,566,350	14,840,000	2,412,800	0	0	0	0	13,979,150			
2027	214		725,358,738	18,312,514	5,558,360	7,244,925	0		0	0	25,557,439			
2028	37	29,014,350	789,628,318	39,706,883	0	4,303,600	130,418	0	31,172,317	0	44,010,483			
2029	0		789,628,318	52,225,829	0	1,611,924	0		31,172,317	0	53,837,754			
2030	0	31,585,133	821,213,451	56,853,239	0	0	0	1,246,893	32,419,209	9,039,972	65,893,211			
2031	0		821,213,451	56,853,239	0	0	0		32,419,209	9,039,972	65,893,211			
2032	0	32,848,538	854,061,989	59,127,368	0	0	0	1,296,768	33,715,978	9,401,571	68,528,939			
2033	0		854,061,989	59,127,368	0	0	0		33,715,978	9,401,571	68,528,939			
2034	0	34,162,480	888,224,469	61,492,463	0	0	0	1,348,639	35,064,617	9,777,633	71,270,097			
2035	0		888,224,469	61,492,463	0	0	0		35,064,617	9,777,633	71,270,097			
2036	0	35,528,979	923,753,447	63,952,162	0	0	0	1,402,585	36,467,201	10,168,739	74,120,901			
2037	0		923,753,447	63,952,162	0	0	0		36,467,201	10,168,739	74,120,901			
2038		36,950,138	960,703,585	66,510,248	0	0	0	1,458,688	37,925,889	10,575,488	77,085,737			
2039			960,703,585	66,510,248	0	0	0		37,925,889	10,575,488	77,085,737			
2040		38,428,143	999,131,729	69,170,658	0	0	0	1,517,036	39,442,925	10,998,508	80,169,166			
2041			999,131,729	69,170,658	0	0	0		39,442,925	10,998,508	80,169,166			
2042		39,965,269	1,039,096,998	71,937,484	0	0	0	1,577,717	41,020,642	11,438,448	83,375,933			
2043			1,039,096,998	71,937,484	0	0	0		41,020,642	11,438,448	83,375,933			
2044		41,563,880	1,080,660,878	74,814,984	0	0	0	1,640,826	42,661,468	11,895,986	86,710,970			
2045			1,080,660,878	74,814,984	0	0	0		42,661,468	11,895,986	86,710,970			
2046		43,226,435	1,123,887,313	77,807,583	0	0	0	1,706,459	44,367,926	12,371,826	90,179,409			
2047			1,123,887,313	77,807,583	0	0	0		44,367,926	12,371,826	90,179,409			
2048		44,955,493	1,168,842,805	80,919,887	0	0	0	1,774,717	46,142,643	12,866,699	93,786,585			
2049			1,168,842,805	80,919,887	0	0	0		46,142,643	12,866,699	93,786,585			
2050		46,753,712	1,215,596,518	84,156,682	0	0	0	1,845,706	47,988,349	13,381,367	97,538,049			
2051			1,215,596,518	84,156,682	0	0	0		47,988,349	13,381,367	97,538,049			
2052		48,623,861	1,264,220,378	87,522,949	0	0	0	1,919,534	49,907,883	13,916,621	101,439,571			
2053			1,264,220,378	87,522,949	0	0	0		49,907,883	13,916,621	101,439,571			
2054		50,568,815	1,314,789,193	91,023,867	0	0	0	1,996,315	51,904,198	14,473,286	105,497,153			
2055			1,314,789,193	91,023,867	0	0	0		51,904,198	14,473,286	105,497,153			
2056		52,591,568	1,367,380,761	94,664,822	0	0	0	2,076,168	53,980,366	15,052,218	109,717,039			
2057			1,367,380,761	94,664,822	0	0	0		53,980,366	15,052,218	109,717,039			
2058		54,695,230	1,422,075,992	98,451,415	0	0	0	2,159,215	56,139,581	15,654,306	114,105,721			
2059			1,422,075,992	98,451,415	0	0	0		56,139,581	15,654,306	114,105,721			
2060		56,883,040	1,478,959,031	102,389,471	0	0	0	2,245,583	58,385,164	16,280,478	118,669,950			
2061			1,478,959,031	102,389,471	0	0	0		58,385,164	16,280,478	118,669,950			
2062		59,158,361	1,538,117,393	106,485,050	0	0	0	2,335,407	60,720,571	16,931,698	123,416,748			
	1,028	787,677,043					130,418	29,548,254						

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 3&4)

Development Summary

Development Projection -- Buildout Plan (updated 5/28/19)

Product Type	Residential Development														Commercial Development		
	Ph 3 PA 23 - SFR	Ph 3 PA 22 - SFR	Ph 3 PA 17 - SFR	Ph 3 PA 16 - SFR	Ph 3 PA 11 - Paired	Ph 3 PA 2 - SFR	Ph 4 PA 28 - SFR	Ph 4 PA 30 - SFR	Ph 4 PA 27 - SRF	Ph 4 PA 29 - SFR	Ph 4 PA 31 - SFR	Ph 4 PA 32 - SFR	Ph 4 PA 33 - SFR	Ph 4 PA 1 - SFR	PA 3 - MU - Retail (tbd); 20% FAR (est.)		
Base \$ ('19)	\$550,000	\$700,000	\$650,000	\$600,000	\$500,000	\$550,000	\$675,000	\$675,000	\$1,000,000	\$725,000	\$725,000	\$675,000	\$1,000,000	\$675,000	\$200/sf		
															Res'l Totals		Comm'l Totals
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024	48	26	26	36	72	48	-	-	-	-	-	-	-	-	256	-	-
2025	48	25	-	-	72	6	-	-	-	-	-	-	-	-	151	-	-
2026	2	-	-	-	72	-	46	48	14	48	48	33	11	48	370	-	-
2027	-	-	-	-	42	-	-	48	9	48	48	-	11	8	214	-	-
2028	-	-	-	-	-	-	-	7	-	10	9	-	11	-	37	130,418	130,418
2029	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	98	51	26	36	258	54	46	103	23	106	105	33	33	56	1,028	130,418	130,418
MV @ Full Buildout (base prices;un-infl.)	\$53,900,000	\$35,700,000	\$16,900,000	\$21,600,000	\$129,000,000	\$29,700,000	\$31,050,000	\$69,525,000	\$23,000,000	\$76,850,000	\$76,125,000	\$22,275,000	\$33,000,000	\$37,800,000	\$656,425,000	\$26,083,600	\$26,083,600

notes:

Platted/Dev Lots = 10% MV; one-yr prior
 Base MV \$ inflated 2% per annum
 Fac. Fees: \$2,000/SFD, \$1,500/SFA/MF, \$0.25/Comm'l SF

SOURCES AND USES OF FUNDS

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Dated Date	12/01/2020
Delivery Date	12/01/2020

Sources:

Bond Proceeds:	
Par Amount *	203,495,000.00
	203,495,000.00

Uses:

Project Fund Deposits:	
Project Fund	161,256,136.50
Other Fund Deposits:	
Capitalized Interest Fund	23,869,963.50
Cost of Issuance:	
Other Cost of Issuance	300,000.00
Delivery Date Expenses:	
Underwriter's Discount	4,069,900.00
Other Uses of Funds:	
Deposit to Surplus Fund	13,999,000.00
	203,495,000.00

***Debt Limitation of \$254,368,750**

BOND PRICING

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rate*d, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Bond Component	Maturity Date	Amount	Rate*	Yield	Price
Term Bond due 2060:					
	12/01/2029	25,000	3.910%	3.910%	100.000
	12/01/2030	1,035,000	3.910%	3.910%	100.000
	12/01/2031	1,080,000	3.910%	3.910%	100.000
	12/01/2032	1,480,000	3.910%	3.910%	100.000
	12/01/2033	1,540,000	3.910%	3.910%	100.000
	12/01/2034	1,970,000	3.910%	3.910%	100.000
	12/01/2035	2,050,000	3.910%	3.910%	100.000
	12/01/2036	2,520,000	3.910%	3.910%	100.000
	12/01/2037	2,615,000	3.910%	3.910%	100.000
	12/01/2038	3,125,000	3.910%	3.910%	100.000
	12/01/2039	3,245,000	3.910%	3.910%	100.000
	12/01/2040	3,795,000	3.910%	3.910%	100.000
	12/01/2041	3,940,000	3.910%	3.910%	100.000
	12/01/2042	4,535,000	3.910%	3.910%	100.000
	12/01/2043	4,710,000	3.910%	3.910%	100.000
	12/01/2044	5,350,000	3.910%	3.910%	100.000
	12/01/2045	5,560,000	3.910%	3.910%	100.000
	12/01/2046	6,250,000	3.910%	3.910%	100.000
	12/01/2047	6,495,000	3.910%	3.910%	100.000
	12/01/2048	7,240,000	3.910%	3.910%	100.000
	12/01/2049	7,525,000	3.910%	3.910%	100.000
	12/01/2050	8,330,000	3.910%	3.910%	100.000
	12/01/2051	8,655,000	3.910%	3.910%	100.000
	12/01/2052	9,530,000	3.910%	3.910%	100.000
	12/01/2053	9,900,000	3.910%	3.910%	100.000
	12/01/2054	10,840,000	3.910%	3.910%	100.000
	12/01/2055	11,265,000	3.910%	3.910%	100.000
	12/01/2056	12,280,000	3.910%	3.910%	100.000
	12/01/2057	12,760,000	3.910%	3.910%	100.000
	12/01/2058	13,860,000	3.910%	3.910%	100.000
	12/01/2059	14,400,000	3.910%	3.910%	100.000
	12/01/2060	15,590,000	3.910%	3.910%	100.000
		203,495,000			

Dated Date	12/01/2020
Delivery Date	12/01/2020
First Coupon	06/01/2021

Par Amount	203,495,000.00
Original Issue Discount	

Production	203,495,000.00	100.000000%
Underwriter's Discount	-4,069,900.00	-2.000000%

Purchase Price	199,425,100.00	98.000000%
Accrued Interest		

Net Proceeds	199,425,100.00
--------------	----------------

[*] 30 Year AAA MMD Index (5/28/19) = 2.41% + 150bps.

BOND SUMMARY STATISTICS

**HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Dated Date	12/01/2020
Delivery Date	12/01/2020
First Coupon	06/01/2021
Last Maturity	12/01/2060
Arbitrage Yield	3.910000%
True Interest Cost (TIC)	4.026391%
Net Interest Cost (NIC)	3.910000%
All-In TIC	4.035107%
Average Coupon	3.910000%
Average Life (years)	30.728
Weighted Average Maturity (years)	30.728
Duration of Issue (years)	17.627
Par Amount	203,495,000.00
Bond Proceeds	203,495,000.00
Total Interest	244,491,322.50
Net Interest	248,561,222.50
Bond Years from Dated Date	6,252,975,000.00
Bond Years from Delivery Date	6,252,975,000.00
Total Debt Service	447,986,322.50
Maximum Annual Debt Service	16,199,569.00
Average Annual Debt Service	11,199,658.06
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2060	203,495,000.00	100.000	3.910%	30.728	08/24/2051	411,059.90
	203,495,000.00			30.728		411,059.90

	TIC	All-In TIC	Arbitrage Yield
Par Value	203,495,000.00	203,495,000.00	203,495,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-4,069,900.00	-4,069,900.00	
- Cost of Issuance Expense		-300,000.00	
- Other Amounts			
Target Value	199,425,100.00	199,125,100.00	203,495,000.00
Target Date	12/01/2020	12/01/2020	12/01/2020
Yield	4.026391%	4.035107%	3.910000%

BOND DEBT SERVICE

**HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2021			3,978,327.25	3,978,327.25	
12/01/2021			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2022			3,978,327.25	3,978,327.25	
12/01/2022			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2023			3,978,327.25	3,978,327.25	
12/01/2023			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2024			3,978,327.25	3,978,327.25	
12/01/2024			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2025			3,978,327.25	3,978,327.25	
12/01/2025			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2026			3,978,327.25	3,978,327.25	
12/01/2026			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2027			3,978,327.25	3,978,327.25	
12/01/2027			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2028			3,978,327.25	3,978,327.25	
12/01/2028			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2029			3,978,327.25	3,978,327.25	
12/01/2029	25,000	3.910%	3,978,327.25	4,003,327.25	7,981,654.50
06/01/2030			3,977,838.50	3,977,838.50	
12/01/2030	1,035,000	3.910%	3,977,838.50	5,012,838.50	8,990,677.00
06/01/2031			3,957,604.25	3,957,604.25	
12/01/2031	1,080,000	3.910%	3,957,604.25	5,037,604.25	8,995,208.50
06/01/2032			3,936,490.25	3,936,490.25	
12/01/2032	1,480,000	3.910%	3,936,490.25	5,416,490.25	9,352,980.50
06/01/2033			3,907,556.25	3,907,556.25	
12/01/2033	1,540,000	3.910%	3,907,556.25	5,447,556.25	9,355,112.50
06/01/2034			3,877,449.25	3,877,449.25	
12/01/2034	1,970,000	3.910%	3,877,449.25	5,847,449.25	9,724,898.50
06/01/2035			3,838,935.75	3,838,935.75	
12/01/2035	2,050,000	3.910%	3,838,935.75	5,888,935.75	9,727,871.50
06/01/2036			3,798,858.25	3,798,858.25	
12/01/2036	2,520,000	3.910%	3,798,858.25	6,318,858.25	10,117,716.50
06/01/2037			3,749,592.25	3,749,592.25	
12/01/2037	2,615,000	3.910%	3,749,592.25	6,364,592.25	10,114,184.50
06/01/2038			3,698,469.00	3,698,469.00	
12/01/2038	3,125,000	3.910%	3,698,469.00	6,823,469.00	10,521,938.00
06/01/2039			3,637,375.25	3,637,375.25	
12/01/2039	3,245,000	3.910%	3,637,375.25	6,882,375.25	10,519,750.50
06/01/2040			3,573,935.50	3,573,935.50	
12/01/2040	3,795,000	3.910%	3,573,935.50	7,368,935.50	10,942,871.00
06/01/2041			3,499,743.25	3,499,743.25	
12/01/2041	3,940,000	3.910%	3,499,743.25	7,439,743.25	10,939,486.50
06/01/2042			3,422,716.25	3,422,716.25	
12/01/2042	4,535,000	3.910%	3,422,716.25	7,957,716.25	11,380,432.50
06/01/2043			3,334,057.00	3,334,057.00	
12/01/2043	4,710,000	3.910%	3,334,057.00	8,044,057.00	11,378,114.00
06/01/2044			3,241,976.50	3,241,976.50	
12/01/2044	5,350,000	3.910%	3,241,976.50	8,591,976.50	11,833,953.00
06/01/2045			3,137,384.00	3,137,384.00	
12/01/2045	5,560,000	3.910%	3,137,384.00	8,697,384.00	11,834,768.00
06/01/2046			3,028,686.00	3,028,686.00	
12/01/2046	6,250,000	3.910%	3,028,686.00	9,278,686.00	12,307,372.00
06/01/2047			2,906,498.50	2,906,498.50	
12/01/2047	6,495,000	3.910%	2,906,498.50	9,401,498.50	12,307,997.00
06/01/2048			2,779,521.25	2,779,521.25	
12/01/2048	7,240,000	3.910%	2,779,521.25	10,019,521.25	12,799,042.50
06/01/2049			2,637,979.25	2,637,979.25	
12/01/2049	7,525,000	3.910%	2,637,979.25	10,162,979.25	12,800,958.50
06/01/2050			2,490,865.50	2,490,865.50	
12/01/2050	8,330,000	3.910%	2,490,865.50	10,820,865.50	13,311,731.00
06/01/2051			2,328,014.00	2,328,014.00	
12/01/2051	8,655,000	3.910%	2,328,014.00	10,983,014.00	13,311,028.00
06/01/2052			2,158,808.75	2,158,808.75	
12/01/2052	9,530,000	3.910%	2,158,808.75	11,688,808.75	13,847,617.50
06/01/2053			1,972,497.25	1,972,497.25	
12/01/2053	9,900,000	3.910%	1,972,497.25	11,872,497.25	13,844,994.50
06/01/2054			1,778,952.25	1,778,952.25	
12/01/2054	10,840,000	3.910%	1,778,952.25	12,618,952.25	14,397,904.50
06/01/2055			1,567,030.25	1,567,030.25	
12/01/2055	11,265,000	3.910%	1,567,030.25	12,832,030.25	14,399,060.50
06/01/2056			1,346,799.50	1,346,799.50	

BOND DEBT SERVICE

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2056	12,280,000	3.910%	1,346,799.50	13,626,799.50	14,973,599.00
06/01/2057			1,106,725.50	1,106,725.50	
12/01/2057	12,760,000	3.910%	1,106,725.50	13,866,725.50	14,973,451.00
06/01/2058			857,267.50	857,267.50	
12/01/2058	13,860,000	3.910%	857,267.50	14,717,267.50	15,574,535.00
06/01/2059			586,304.50	586,304.50	
12/01/2059	14,400,000	3.910%	586,304.50	14,986,304.50	15,572,609.00
06/01/2060			304,784.50	304,784.50	
12/01/2060	15,590,000	3.910%	304,784.50	15,894,784.50	16,199,569.00
	203,495,000		244,491,322.50	447,986,322.50	447,986,322.50

NET DEBT SERVICE

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
12/01/2021		7,956,654.50	7,956,654.50	7,956,654.50	
12/01/2022		7,956,654.50	7,956,654.50	7,956,654.50	
12/01/2023		7,956,654.50	7,956,654.50	7,956,654.50	
12/01/2024		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2025		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2026		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2027		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2028		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2029	25,000	7,956,654.50	7,981,654.50		7,981,654.50
12/01/2030	1,035,000	7,955,677.00	8,990,677.00		8,990,677.00
12/01/2031	1,080,000	7,915,208.50	8,995,208.50		8,995,208.50
12/01/2032	1,480,000	7,872,980.50	9,352,980.50		9,352,980.50
12/01/2033	1,540,000	7,815,112.50	9,355,112.50		9,355,112.50
12/01/2034	1,970,000	7,754,898.50	9,724,898.50		9,724,898.50
12/01/2035	2,050,000	7,677,871.50	9,727,871.50		9,727,871.50
12/01/2036	2,520,000	7,597,716.50	10,117,716.50		10,117,716.50
12/01/2037	2,615,000	7,499,184.50	10,114,184.50		10,114,184.50
12/01/2038	3,125,000	7,396,938.00	10,521,938.00		10,521,938.00
12/01/2039	3,245,000	7,274,750.50	10,519,750.50		10,519,750.50
12/01/2040	3,795,000	7,147,871.00	10,942,871.00		10,942,871.00
12/01/2041	3,940,000	6,999,486.50	10,939,486.50		10,939,486.50
12/01/2042	4,535,000	6,845,432.50	11,380,432.50		11,380,432.50
12/01/2043	4,710,000	6,668,114.00	11,378,114.00		11,378,114.00
12/01/2044	5,350,000	6,483,953.00	11,833,953.00		11,833,953.00
12/01/2045	5,560,000	6,274,768.00	11,834,768.00		11,834,768.00
12/01/2046	6,250,000	6,057,372.00	12,307,372.00		12,307,372.00
12/01/2047	6,495,000	5,812,997.00	12,307,997.00		12,307,997.00
12/01/2048	7,240,000	5,559,042.50	12,799,042.50		12,799,042.50
12/01/2049	7,525,000	5,275,958.50	12,800,958.50		12,800,958.50
12/01/2050	8,330,000	4,981,731.00	13,311,731.00		13,311,731.00
12/01/2051	8,655,000	4,656,028.00	13,311,028.00		13,311,028.00
12/01/2052	9,530,000	4,317,617.50	13,847,617.50		13,847,617.50
12/01/2053	9,900,000	3,944,994.50	13,844,994.50		13,844,994.50
12/01/2054	10,840,000	3,557,904.50	14,397,904.50		14,397,904.50
12/01/2055	11,265,000	3,134,060.50	14,399,060.50		14,399,060.50
12/01/2056	12,280,000	2,693,599.00	14,973,599.00		14,973,599.00
12/01/2057	12,760,000	2,213,451.00	14,973,451.00		14,973,451.00
12/01/2058	13,860,000	1,714,535.00	15,574,535.00		15,574,535.00
12/01/2059	14,400,000	1,172,609.00	15,572,609.00		15,572,609.00
12/01/2060	15,590,000	609,569.00	16,199,569.00		16,199,569.00
	203,495,000	244,491,322.50	447,986,322.50	23,869,963.50	424,116,359.00

EXHIBIT G

Indemnification Letters

1. Developer's Letter

{date – on or after date of Service Plan approval}

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

RE: Hess Ranch Metropolitan District No. 4

To the Town Council:

This Indemnification Letter (the "Letter") is delivered by the undersigned (the "Developer") in connection with the review by the Town of Parker (the "Town") of the Service Plan, including all amendments heretofore or hereafter made thereto (the "Service Plan") for the Hess Ranch Metropolitan District No. 4 (the "District"). Developer, for and on behalf of itself and its transferees, successors and assigns, represents, warrants, covenants and agrees to and for the benefit of the Town as follows:

1. Developer hereby waives and releases any present or future claims it might have against the Town or the Town's elected or appointed officers, employees, agents, contractors or insurers (the "Released Persons") in any manner related to or connected with the Service Plan or any action or omission with respect thereto. Developer further hereby agrees to indemnify and hold harmless the Released Persons from and against any and all liabilities resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any third party, including attorneys' fees and expenses and court costs, which directly or indirectly or purportedly arise out of or are in any manner related to or connected with any of the following: (a) the Service Plan or any document or instrument contained or referred to therein; or (b) the formation of the District; or (c) any actions or omissions of the Developer or the District, or their agents, in connection with the District, including, without limitation, any actions or omissions of the Developer or District, or their agents, in relation to any bonds or other financial obligations of the District or any offering documents or other disclosures made in connection therewith. Developer further agrees to investigate, handle, respond to and to provide defense for and defend against, or at the Town's option to pay the attorneys' fees and expenses for counsel of the Town's choice for any such liabilities, claims, demands, suits, actions or other proceedings.

2. Developer hereby consents to the Debt Instrument Disclosure Requirements as set forth Section VI.F of the Service Plan, acknowledges the Town's right to modify the required disclosures, and waives and releases the Town from any claims Developer might have based on or relating to the use of or any statements made or to be made in such disclosures (including any

modifications thereto).

3. This Letter has been duly authorized and executed on behalf of Developer.

Very truly yours,

_____, Developer

By: _____

Title: _____

2. District's Letter

{date – date of organizational meeting}

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

RE: Hess Ranch Metropolitan District No. 4

To the Town Council:

This Indemnification Letter (the "Letter") is delivered by the Hess Ranch Metropolitan District No. 4 (the "District") in order to comply with the Service Plan, including all amendments heretofore or hereafter made thereto (the "Service Plan") for the District. The District, for and on behalf of itself and its transferees, successors and assigns, represents, warrants, covenants and agrees to and for the benefit of the Town as follows:

1. The District hereby waives and releases any present or future claims it might have against the Town or the Town's elected or appointed officers, employees, agents, contractors or insurers (the "Released Persons") in any manner related to or connected with the Service Plan or any action or omission with respect thereto. To the fullest extent permitted by law, the District hereby agrees to indemnify and hold harmless the Released Persons from and against any and all liabilities resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any third party, including attorneys' fees and expenses and court costs, which directly or indirectly or purportedly arise out of or are in any manner related to or connected with any of the following: (a) the Service Plan or any document or instrument contained or referred to therein; or (b) the formation of the District; or (c) any actions or omissions of the District, _____ (the "Developer"), or their agents, in connection with the District, including, without limitation, any actions or omissions of the District or Developer, or their agents, in relation to any bonds or other financial obligations of the District or any offering documents or other disclosures made in connection therewith. The District further agrees to investigate, handle, respond to and to provide defense for and defend against, or at the Town's option to pay the attorneys' fees and expenses for counsel of the Town's choice for any such liabilities, claims, demands, suits, actions or other proceedings.

2. It is understood and agreed that neither the District nor the Town waives or intends to waive the monetary limits (presently \$387,000 per person and \$1,093,000 per occurrence) or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, § 24-10-101, *et seq.*, C.R.S., as from time to time amended, or otherwise available to the Town, the District, its officers, or its employees.

3. The District hereby consents to the Debt Instrument Disclosure Requirements as set forth Section VI.F of the Service Plan, acknowledges the Town's right to modify the required disclosures, and waives and releases the Town from any claims the District might have based on

or relating to the use of or any statements made or to be made in such disclosures (including any modifications thereto).

3. This Letter has been duly authorized and executed on behalf of the District.

Very truly yours,

Hess Ranch Metropolitan District No. 4

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT H

Intergovernmental Agreement

**AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT
BETWEEN THE TOWN OF PARKER, COLORADO, AND
HESS RANCH METROPOLITAN DISTRICT NO. 4**

THIS AGREEMENT (the “Agreement”) is made and entered into as of this ____ day of _____, 20__, by and between the TOWN OF PARKER, a home rule municipal corporation of the State of Colorado (the “Town”), and the HESS RANCH METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”). The Town and the District are collectively referred to as the Parties.

WITNESSETH:

WHEREAS, C.R.S. § 29-1-203 authorizes the Parties to cooperate and contract with one another regarding functions, services and facilities each is authorized to provide; and

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Amended and Restated Service Plan approved by the Town on _____ (the “Service Plan”); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the District, as required by Chapter 10.11 of the Town Code; and

WHEREAS, the Town previously approved that certain Hess Ranch Development Plan and Guide, approved by the Town by Ordinance No. 3.315, Series of 2015, recorded at Reception No. 2015089335 of the Douglas County Clerk and Recorder’s Office, and amended by Ordinance No. 3.315.1, Series of 2017, recorded at Reception No. 2017076073 of the Douglas County Clerk and Recorder’s Office, and it is anticipated that the Town will in the future approve or enter into one or more additional Approved Development Plans (as defined in the Service Plan), all of which will identify, among other things, Public Improvements (as defined in the Service Plan) necessary for facilitating development for property within the Service Area and specific regional improvements necessary or desirable in connection with the impacts of the development of the Property (the “Regional Infrastructure”); and

WHEREAS, pursuant to an Approved Development Plan, the Town and District may share in the responsibilities for constructing and owning the Regional Infrastructure; and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design and construction of the Regional Infrastructure (the “Infrastructure Capital Mill Levy”), and the District has conducted, or will conduct, an election under Article X, Section 20 of the Colorado Constitution (“TABOR”) to enable it to impose the Infrastructure Capital Mill Levy and to issue debt repayable from the Infrastructure Capital Mill Levy; and

WHEREAS, the Parties to this Agreement acknowledge the need for the Regional Infrastructure in order to accomplish the comprehensive development of the property located within the District’s Service Area (the “Property”); and

WHEREAS, the Parties further acknowledge that the Town will also have certain infrastructure capital and maintenance needs resulting from the development of the Property (“Town Infrastructure”); and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design, construction and maintenance of the Town Infrastructure (the “Town Capital and Maintenance Mill Levy”), and the District has conducted, or will conduct, an election under TABOR to enable it to impose the Town Capital and Maintenance Mill Levy and to issue debt repayable from the Town Capital and Maintenance Mill Levy; and

WHEREAS, the Parties further acknowledge that the District will have certain ongoing administrative obligations, as well as maintenance obligations with regard to the Public Improvements and Regional Infrastructure, and in accordance with the provisions of the Service Plan, the District will levy a property tax (the “Operation and Maintenance Mill Levy”) for such purposes; and

WHEREAS, the Parties understand and agree the District was originally organized together with Hess Ranch Metropolitan District Nos. 5-8 (together with the District, the “Districts”), and while Hess Ranch Metropolitan District Nos. 5-8 each have their own service plan, it is contemplated that the Districts may cooperate with each other concerning the planning, design, construction, ownership, operation and maintenance of certain infrastructure that benefits the taxpayers and inhabitants of the Districts’ combined Service Area, and that each of the Districts may additionally have its own particular infrastructure needs; and

WHEREAS, the Town and the District previously entered into that certain Intergovernmental Agreement with Hess Ranch Metropolitan District Nos. 1-8, dated August 15, 2016, (as amended by that First Amendment to Intergovernmental Agreement among the Town and Hess Ranch Metropolitan District Nos. 1-3, dated March 6, 2017, the “Original IGA”), which Original IGA governed the relationship among the Parties; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Agreement to replace and supersede in its entirety the Original IGA in order to address the utilization of the various mill levies as well as certain other matters related to the organization, powers and authorities of the District; and

WHEREAS, any capitalized term not specifically defined in this Agreement shall have that meaning as set forth in the Service Plan; and

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Infrastructure Capital Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design and construction of the Regional Infrastructure. The utilization of the Infrastructure Capital Mill Levy is set forth on Exhibit A to this Agreement. The Town agrees that for economic efficiency in financing Regional Infrastructure,

the District may pledge the Infrastructure Capital Mill Levy along with the District's debt service mill levy for the purposes of financing Debt (as defined in the Service Plan), provided that the proceeds generated from the pledge of the Infrastructure Capital Mill Levy may only be used to pay costs associated with Regional Infrastructure.

2. Town Capital and Maintenance Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design, construction and/or maintenance of the Town Infrastructure. The utilization of the Town Capital and Maintenance Mill Levy is set forth on Exhibit B to this Agreement. In the event the capital and maintenance costs associated with the Town Infrastructure are expected to be less than the revenues generated from the Town Capital and Maintenance Mill Levy in any year, the Town will provide notice to the District no later than October 1 of the then-current year that the District may reduce the Town Capital and Maintenance Mill Levy as appropriate and as provided in such notice from the Town. Any reduction of the Town Capital and Maintenance Mill Levy as a result of such notice from the Town shall not constitute a modification of this Agreement or a material modification of the Service Plan.

3. Operation and Maintenance Mill Levy. The District may impose a property tax of up to 10 mills, which shall be used for the ongoing administrative expenses of the District and for the maintenance of certain of the Public Improvements and Regional Infrastructure, as set forth on Exhibit C to this Agreement. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the Town or other appropriate jurisdiction or owners association in a manner consistent with the applicable Approved Development Plan(s), and other rules and regulations of the Town and applicable provisions of the Town Code. The District shall be authorized to own, operate and maintain the Public Improvements not otherwise required to be dedicated to the Town or other public entity. If the Public Improvements are owned by an entity other than the District, such entity shall be responsible for the operation and maintenance unless the District agrees to provide for the operation and maintenance of the Public Improvements pursuant to an agreement with such entity.

4. General Provisions Applicable to the Mill Levies. The Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall be imposed by the District commencing the first year the District certifies a Maximum Debt Mill Levy and shall be subject to the Mill Levy Adjustment. The Operation and Maintenance Mill Levy shall be imposed by the District at the District's discretion but in a manner that will enable the District to perform its maintenance obligations in connection with the Public Improvements and the Regional Infrastructure in a timely and adequate manner. The District acknowledges and agrees that the requirement to levy the Infrastructure Capital Mill Levy, the Town Capital and Maintenance Mill Levy and the Operation and Maintenance Mill Levy (together, the "Mill Levies") is a material consideration in, and a condition of, the Town's approval of the District's Service Plan, and that the Town has relied thereon in approving the District's Service Plan. The District specifically agrees that the requirement that the District impose the Mill Levies and utilize the funds as set forth in this Agreement shall be enforceable by the Town by all remedies available at law or in equity, including without limitation affirmative injunctive relief. The District represents and warrants that it has obtained, or will obtain, all voter authorizations necessary to enable it to impose the Mill Levies, and to pledge the revenues from the Infrastructure Capital Mill Levy and

the Town Capital and Maintenance Mill Levy to the repayment of debt issued by either the District or the Town, if and as applicable.

The District shall remit any revenues received by the District from the Mill Levies that are due to the Town as required herein no later than March 15 and June 30 each year, and the Town shall deposit and maintain such revenues in a separate fund earmarked specifically for use only as set forth in this Agreement (the “Hess Ranch Metropolitan District Fund”). Any revenues from the Mill Levies the District receives after June 30 that are due to the Town as required herein shall be remitted to the Town within 30 days of their receipt. The monies in the Hess Ranch Metropolitan District Fund may be applied to any design, planning, engineering, surveying, construction management, labor, materials, operations and administrative costs related to construction of the Regional Infrastructure and the Town Infrastructure as further detailed in this Agreement. On June 30 and December 31 of each year, the Town shall provide to the District an accounting of revenues received from the District attributable to the Infrastructure Capital Mill Levy or Town Capital and Maintenance Mill Levy, along with an itemization of expenditures made in major categories.

5. Operation and Maintenance of the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with all applicable Approved Development Plans, including but not limited to final approved plats, other rules and regulations of the Town, and applicable provisions of the Town Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, or any other improvements, public or private, or to own fee title to any real property, unless specifically provided for in an Approved Development Plan, this Agreement or a separate agreement with the Town.

6. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless specifically provided for in this Agreement or separate agreement with the Town. This provision shall limit the District’s authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system.

7. Television Relay and Translation; Mosquito Control and Other Limitations. Unless specifically provided for in this Agreement or separate agreement with the Town, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

8. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction. The District will obtain the Town’s approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

9. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed bonds or other obligations, the payment of which the District has promised to impose an *ad valorem* property tax mill levy (“Debt”), the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District’s Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

10. Inclusion and Exclusion. The District shall not include within its boundaries any property outside the Service Area (as defined in the Service Plan) without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to the District’s bondholders.

11. Total Debt Issuance. The District, together with the other Districts, shall not issue Debt in excess of \$254,368,750 in total aggregate principal amount, provided that such limitation shall not be applicable to refunding Bonds issued by the District to refund outstanding Debt. The Debt limitation shall not apply to the District’s pledge of its property tax or specific ownership tax revenues derived from its mill levies to one of the other Districts (as defined in the Service Plan).

12. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except as may be specifically provided for herein. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the District without any limitation.

13. Consolidation; Dissolution. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is with one of the other Districts, as defined in the Service Plan. The District agrees that it shall take all action necessary to dissolve the District in accordance with the provisions of the Service Plan and applicable state statutes.

14. Service Plan Amendment Requirement. Any action of the District which violates the limitations set forth in Sections V.A.1-13 or VI.B-H of the Service Plan, or which constitutes a material modification under Parker Municipal Code section 10.11.060, shall be deemed to be a

material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such action(s) of the District. The Town may also seek damages for breach of this Agreement arising from violations by the District of any provision of the Service Plan.

15. Applicable Laws. The District acknowledges that the property within its boundaries shall be subject to all ordinances, rules and regulations of the Town, including without limitation, ordinances, rules and regulations relating to zoning, subdividing, building and land use, and to all related Town land use policies, master plans and related plans.

16. Annual Report. The District shall submit an annual report ("Annual Report") to the Town no later than September 1st of each year following the Town's approval of the District's Service Plan, pursuant to Parker Municipal Code section 10.11.040 and containing the information set forth in Section VII of the Service Plan. The District shall be not be required to file an annual report if the District has declared inactive status pursuant to Section 32-1-104, C.R.S. The District may file a consolidated Annual Report with one or more of the other Districts.

17. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law, including the Annual Report, shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via Federal Express or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: Hess Ranch Metropolitan District No. 4
4100 E. Mississippi Ave., Suite 500
Denver, CO 80246
Attn: Lawrence P. Jacobson; Matthew P. Osborn
Phone: (303) 748-5466
ljacobson@frontrangecommunities.com
mosborn@frontrangecommunities.com

With a copy to:

Hess Ranch Metropolitan District No. 4
c/o Spencer Fane LLP
Attn: Matt Dalton; Tom George
1700 Lincoln Street, Suite 2000
Denver, CO 80203
Phone: 303-839-3800
Fax: 303-839-3838
mdalton@spencerfane.com
tgeorge@spencerfane.com

To the Town: Town of Parker
 20120 E. Mainstreet
 Parker, CO 80138-7334
 Attn: _____ Town Attorney
 cc: _____, Finance Director
 Phone: (303) 841-0353
 Fax: (303) 840-9792

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

18. Cooperation among Hess Ranch Metropolitan District Nos. 4-8. Pursuant to the Service Plan, the Town acknowledges and agrees that the District may cooperate with Hess Ranch Metropolitan District Nos. 5-8 for the planning, design, financing, construction, acquisition, operation, or maintenance of the Public Improvements serving the Property, including the Regional Infrastructure, as may be set forth in one or more intergovernmental agreements among the Districts.

19. Miscellaneous.

A. Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties. No Debt shall be issued by the District until after the effective date of this Agreement.

B. Nonassignability. No party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto. The pledge by the District of its revenues to one of the other Districts shall not be deemed an assignment hereunder.

C. Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the parties hereto.

D. Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phase, or other provision shall not affect any of the remaining provisions of this Agreement.

E. Execution of Documents. This Agreement may be executed in as many as two (2) counterparts, either of which shall be regarded for all purposes as one original. Each party

agrees that it will execute any and all deeds, instruments, documents, and resolutions or ordinances necessary to give effect to the terms of this Agreement.

F. Waiver. No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

G. Default/Remedies. In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

H. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in the District Court in and for Douglas County.

I. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

J. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

K. No Third Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

L. Entirety. This Agreement merges, supersedes and replaces all prior negotiations, representations, and agreements, including the Original IGA, between the parties hereto relating to the subject matter hereof and this Agreement, together with the Service Plan provisions that serve to supplement or complement this Agreement, constitutes the entire agreement between the Parties concerning the subject matter hereof.

M. No Waiver of Governmental Immunity. Notwithstanding any provision of this Agreement to the contrary, nothing in this Agreement shall be deemed a waiver of any protections afforded the Parties pursuant to Colorado law, including, but not limited to, the Colorado Governmental Immunity Act.

IN WITNESS WHEREOF, this Agreement is executed by the Town and the District as of the date first above written.

TOWN OF PARKER, COLORADO

_____, Mayor

ATTEST:

_____, Town Clerk

APPROVED AS TO FORM:

_____, Town Attorney

**HESS RANCH METROPOLITAN
DISTRICT NO. 4**, a quasi-municipal corporation
and political subdivision of the State of Colorado

By: _____
Lawrence Jacobson, President
Hess Ranch Metropolitan District No. 4

ATTEST:

Matthew Osborn, Secretary

EXHIBIT A

Utilization of Infrastructure Capital Mill Levy

The revenues derived from the Infrastructure Capital Mill Levy may be retained by the District and used for the planning, design, financing, acquisition and/or construction of the following infrastructure and improvements, which infrastructure and improvements the Parties agree shall be considered Regional Infrastructure:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along arterial street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be planned, designed and constructed by the District;
7. all other regional improvements that may be planned, designed, or constructed by any one of the other Districts.

EXHIBIT B

Utilization of Town Capital and Maintenance Mill Levy

Revenues derived from the Town Capital and Maintenance Mill Levy may be used by the Town for the purpose of funding capital costs or the costs of maintenance of Town Infrastructure necessary in connection with the impacts of development in the District, including the following:

1. maintenance and operation of all roadways, storm sewer, and associated items constructed within Town right-of-way;
2. maintenance and operation of regional roadways serving the District;
3. maintenance and operation of all storm sewer, detention ponds, stream improvements, and other stormwater conveyance infrastructure located on Town, HOA or District-owned property that is eligible for maintenance assistance through the Town's Stormwater Utility; and
4. widening of Chambers Road to a full arterial roadway section through the District boundaries, including additional lanes, bridge structures, sidewalk, curb and gutter, medians, and all other associated items.

EXHIBIT C

Utilization of Operation and Maintenance Mill Levy

The District may use the revenues derived from the Operation and Maintenance Mill Levy for the ongoing administrative expenses of the District and the operation and maintenance of Public Improvements and Regional Infrastructure, which Public Improvements and Regional Infrastructure shall include but are not limited to the following:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. collector and arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along collector, arterial and other street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be owned, operated and/or maintained by the District;
7. community parks and recreation facilities, including but not limited to parks, playgrounds, community center(s), swimming pool(s), playgrounds, tot lots, recreation centers, ballfields, sport courts, dog parks, picnic shelters, picnic facilities, and associated grounds and landscaping;
8. all other improvements and operations specifically identified in an Approved Development Plan approved by the Town to be owned, operated, maintained and/or provided by the District;
9. all improvements that may be planned, designed or constructed by the District until such time as such improvements are dedicated, conveyed or transferred to and accepted by the applicable accepting jurisdiction(s); and
10. all other improvements that may be owned, operated and/or maintained by any one of the other Districts.

EXHIBIT 2
Affidavit of Publication

Colorado Community Media
750 W. Hampden Ave, Suite 225
Englewood, CO 80110

AFFIDAVIT OF PUBLICATION

State of Colorado
County of Douglas

)ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made the 11th day of July A.D., 2019, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



for the Douglas County News Press

State of Colorado)

County of Arapahoe

)ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11th day of July A.D., 2019. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

My Commission Expires 02/22/22

LINDSAY L. NICOLETTI
Notary Public
State of Colorado
Notary ID # 20134073610
My Commission Expires 02-22-2022

20134073610-293628

Notary Public

Public Notice

TOWN OF PARKER, COUNTY OF DOUGLAS,
STATE OF COLORADO

NOTICE OF PUBLIC HEARING FOR AMENDED
AND RESTATED SERVICE PLANS OF SPECIAL
DISTRICTS

IN RE THE AMENDED AND RESTATED SERVICE
PLANS FOR HESS RANCH METROPOLITAN
DISTRICT NOS. 4-8, TOWN OF PARKER,
DOUGLAS COUNTY,
STATE OF COLORADO

NOTICE IS HEREBY GIVEN that, pursuant to
§32-1-204(1), C.R.S., five separate Amended and
Restated Service Plans (the "Service Plans") for
Hess Ranch Metropolitan District Nos. 4-8
(collectively, the "Districts") have been filed and are
available for public inspection in the office of the
Town Clerk of the Town of Parker, Colorado.

A public hearing on the Service Plans will be held by
the Town Council on August 5, 2019, at 7:00 p.m., at
Council Chambers, Parker Town Hall, 20120 East
Mainstreet, Parker, CO 80138, or as soon thereafter
as the Town Council may hear such matter.

The Districts are existing metropolitan districts
organized under the provisions of Title 32, Colorado
Revised Statutes. The purpose of the Districts is to
finance, construct, acquire, own, operate and
maintain public improvements such as water, streets,
traffic and safety control, sanitation, storm sewers
and drainage, park and recreation, transportation,
and other improvements and services within the
Districts' boundaries. The Districts' Maximum Debt
Mill Levy will be 57 mills, their Infrastructure Capital
Mill Levy will be 5 mills, their Town Capital and
Maintenance Mill Levy will be 5 mills, and their
Operations and Maintenance Mill Levy is anticipated
to be 10 mills and will be set forth in
intergovernmental agreements between the Districts
and the Town, all subject to the limitations set forth in
the Service Plans.

A description of the land contained within the
boundaries of the Districts is as follows:
approximately one acre generally located west of
Crowfoot Valley Road, south of the intersection of
Crowfoot Valley Road and Stroh Road, and north of
the intersection of Crowfoot Valley Road and
Pradera Parkway, in the Town of Parker, Douglas
County, State of Colorado

All protests and objections must be submitted in
writing to the Town Clerk at or prior to the public
hearing or any continuance or postponement thereof
in order to be considered. All protests and objections
to the Service plan shall be deemed to be waived
unless presented at the time and in the manner
specified in Section 32-1-203(3.5), C.R.S.

BY ORDER OF THE TOWN CLERK
OF THE TOWN OF PARKER,
STATE OF COLORADO

Legal Notice No.: 935466
First Publication: July 11, 2019
Last Publication: July 11, 2019
Publisher: Douglas County News-Press

EXHIBIT 3
Certificate of Mailing of Notice of Hearing to Three Mile Radius Entities

TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO

CERTIFICATION OF MAILING AND PUBLICATION OF NOTICE OF HEARING

IN RE THE AMENDED AND RESTATED SERVICE PLANS FOR HESS RANCH METROPOLITAN DISTRICT NOS. 4-8, TOWN OF PARKER, DOUGLAS COUNTY, STATE OF COLORADO

The undersigned does hereby certify that the NOTICE OF HEARING regarding the AMENDED AND RESTATED SERVICE PLANS for HESS RANCH METROPOLITAN DISTRICT NOS. 4-8, as shown in **Exhibit A** attached hereto and incorporated herein by this reference, was mailed by first-class mail on July 10, 2019, to the owners of record of all property within the boundaries of the District and to all taxing entities within a 3-mile radius of the District, as such owners of record and taxing entities are listed on the records of the County Assessor and shown in **Exhibit B** attached hereto and incorporated herein by this reference.

The undersigned further certifies that the Notice of Public Hearing was also published in the Douglas County-News Press on July 11, 2019, as evidenced by the Affidavit of Publication attached hereto as **Exhibit C** and incorporated herein by this reference.

The mailing and publication of the Notice of Public Hearing has been pursuant to Section 32-1-204(1), C.R.S.


Becky Johnson, Paralegal
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203

STATE OF COLORADO)
)
CITY AND COUNTY OF DENVER)

Subscribed and sworn to before me this 22 day of July, 2019, by Becky Johnson, Paralegal.

Witness my hand and official seal.

(S E A L)


Notary Public

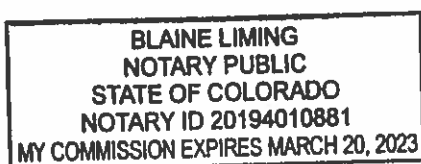


EXHIBIT A
NOTICE OF HEARING

TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO

**NOTICE OF PUBLIC HEARING FOR AMENDED AND RESTATED SERVICE PLANS
OF SPECIAL DISTRICTS**

IN RE THE AMENDED AND RESTATED SERVICE PLANS FOR HESS RANCH
METROPOLITAN DISTRICT NOS. 4-8, TOWN OF PARKER, DOUGLAS COUNTY, STATE
OF COLORADO

NOTICE IS HEREBY GIVEN that, pursuant to §32-1-204(1), C.R.S., five separate Amended and Restated Service Plans (the "Service Plans") for Hess Ranch Metropolitan District Nos. 4-8 (collectively, the "Districts") have been filed and are available for public inspection in the office of the Town Clerk of the Town of Parker, Colorado.

A public hearing on the Service Plans will be held by the Town Council on August 5, 2019, at 7:00 p.m., at Council Chambers, Parker Town Hall, 20120 East Mainstreet, Parker, CO 80138, or as soon thereafter as the Town Council may hear such matter.

The Districts are existing metropolitan districts organized under the provisions of Title 32, Colorado Revised Statutes. The purpose of the Districts is to finance, construct, acquire, own, operate and maintain public improvements such as water, streets, traffic and safety control, sanitation, storm sewers and drainage, park and recreation, transportation, and other improvements and services within the Districts' boundaries. The Districts' Maximum Debt Mill Levy will be 57 mills, their Infrastructure Capital Mill Levy will be 5 mills, their Town Capital and Maintenance Mill Levy will be 5 mills, and their Operations and Maintenance Mill Levy is anticipated to be 10 mills and will be set forth in intergovernmental agreements between the Districts and the Town, all subject to the limitations set forth in the Service Plans.

A description of the land contained within the boundaries of the Districts is as follows: approximately one acre generally located west of Crowfoot Valley Road, south of the intersection of Crowfoot Valley Road and Stroh Road, and north of the intersection of Crowfoot Valley Road and Pradera Parkway, in the Town of Parker, Douglas County, State of Colorado

All protests and objections must be submitted in writing to the Town Clerk at or prior to the public hearing or any continuance or postponement thereof in order to be considered. All protests and objections to the Service plan shall be deemed to be waived unless presented at the time and in the manner specified in Section 32-1-203(3.5), C.R.S.

BY ORDER OF THE TOWN CLERK OF THE TOWN OF PARKER, STATE OF COLORADO

Published in: The Douglas County News-Press
Published on: July 11, 2019

EXHIBIT B

**LIST OF PROPERTY OWNERS WITHIN THE BOUNDARIES OF THE DISTRICTS AND
TAXING ENTITIES WITHIN A 3-MILE RADIUS OF THE DISTRICTS**

Antelope Heights Metro District 8390 E Crescent Pkwy Ste 300 Greenwood Village, CO 80111	Anthology West Metro District 2 - 6 2154 E Commons Ave Ste 2000 Centennial, CO 80122	Anthology West Metro District 2 Debt Service 2154 E Commons Ave Ste 2000 Centennial, CO 80122
Canyons Metro District 1 - 11 2154 E Commons Ave Ste 2000 Centennial, CO 80122	Castle Pines North Metro District 7400 E Orchard Rd Ste 3300 Greenwood Village, CO 80111	Castle Rock Fire Protection District 1700 Lincoln St Ste 2000 Denver, CO 80203-4554
Cedar Hill Cemetery Association 880 E Wolfensberger Rd Castle Rock, CO 80104	Cherry Creek Basin Water Quality Authority 8390 E Crescent Pkwy Ste 300 Greenwood Village, CO 80111	Cherry Creek South Metro District 1 7208 S Tuscan Way Ste 125 Centennial, CO 80112
Cherry Creek South Metro District 4-11 7208 S Tuscan Way Ste 125 Centennial, CO 80112	Cielo Metro District 141 Union Blvd Ste 150 Lakewood, CO 80228	City of Castle Pines 360 Village Square Ln Suite B Castle Pines, CO 80108
City of Lone Tree 9220 Kimmer Dr Ste 100 Lone Tree, CO 80124	Crowfoot Valley Ranch Metro District 2 141 Union Blvd Ste 150 Lakewood, CO 80228-1898	Denver SE Suburban Water & Sanitation District 5242 Old Schoolhouse Rd Parker, CO 80134
Douglas County Government 100 Third St Castle Rock, CO 80104	Douglas County Law Enforcement 100 Third St Castle Rock, CO 80104	Douglas County Re-1 School District 701 Prairie Hawk Dr Castle Rock, CO 80109

Douglas County Schools - Cap Reserve 701 Prairie Hawk Dr Castle Rock, CO 80109	Douglas County Schools - Debt Service 701 Prairie Hawk Dr Castle Rock, CO 80109	Douglas County Schools - Insurance Reserve 701 Prairie Hawk Dr Castle Rock, CO 80109
Douglas County Soil Conservation District PO Box 688 Franktown, CO 80116	Douglas Public Library District 100 S Wilcox St Castle Rock, CO 80104	Franktown Fire Protection District 1959 N Hwy 83 Franktown, CO 80116
Hess Ranch Metro District 1-3 2154 E Commons Ave Ste 2000 Centennial, CO 80122	Hess Ranch Metro District 4-8 1700 Lincoln St Ste 2000 Denver, CO 80203	Horse Creek Metro District 141 Union Blvd Ste 150 Lakewood, CO 80228-1898
Horseshoe Ridge Metro District 2 & 3 1700 Lincoln St Ste 2000 Denver, CO 80203-4554	Jordan Crossing Metro District 141 Union Blvd Ste 150 Lakewood, CO 80228-1898	Maher Ranch Metro District 4 2154 E Commons Ave Ste 2000 Centennial, CO 80122
Meridian Village Metro District 2 6380 S Fiddlers Green Cir Ste 400 Greenwood Village, CO 80111	North Pine Vistas Metro District 1-3 Spencer Fane LLP1700 Lincoln St Ste 2000 Denver, CO 80203-4554	Parker Homestead Metro District Special District Management Services Inc 141 Union Blvd Ste 150 Lakewood, CO 80228-1898
Parker Water & Sanitation District 18100 E Woodman Dr Parker, CO 80134	Pinery Commercial Metro District 2 White, Bear, Ankele, Tanaka & Waldron2154 E Commons Ave Ste 2000 Centennial, CO 80122	Pinery West Metro District 2 White, Bear, Ankele, Tanaka & Waldron 2154 E Commons Ave Ste 2000 Centennial, CO 80122
Rampart Range MD 1, 4-5 CliftonLarsonAllen LLP 8390 E Crescent Pkwy Ste 300 Greenwood Village, CO 80111	Rampart Range Metro District 8 & 9 McGeady Becher PC 450 E 17th Ave Ste 400 Denver, CO 80203	Regency Metro District Special District Management Services Inc 141 Union Blvd Ste 150 Lakewood, CO 80228-1898

Regional Transportation District 1600 Blake St Denver, CO 80202	Salisbury Heights Metro District CliftonLarsonAllen LLP 8390 E Crescent Pkwy Ste 300 Greenwood village, CO 80111	Silver Heights Water & Sanitation District 1027 Harvey St Castle Rock, CO 80108
South Metro Fire Rescue Fire Protection District 9195 E Mineral Ave Centennial, CO 80112	Stone Creek Metro District Special District Management Services Inc 141 Union Blvd Ste 150 Lakewood, CO 80228-1898	Town of Castle Rock 100 N Wilcox St Castle Rock, CO 80104
Town of Parker 20120 E Mainstreet Parker, CO 80138	Urban Drainage & Flood Control District 2480 W 26th Ave Ste 156-B Denver, CO 80211	Urban Drainage & Flood South Platte 2480 W 26th Ave Ste 156-B Denver, CO 80211

EXHIBIT C
PROOF OF PUBLICATION

Colorado Community Media
750 W. Hampden Ave, Suite 225
Englewood, CO 80110

AFFIDAVIT OF PUBLICATION

State of Colorado
County of Douglas

)ss

This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made the 11th day of July A.D., 2019, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



for the Douglas County News Press

State of Colorado)

County of Arapahoe

)ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11th day of July A.D., 2019. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

My Commission Expires 02/22/22

LINDSAY L. NICOLETTI
Notary Public
State of Colorado
Notary ID # 20134073610
My Commission Expires 02-22-2022

20134073610-293628

Notary Public

Public Notice

TOWN OF PARKER, COUNTY OF DOUGLAS,
STATE OF COLORADO

NOTICE OF PUBLIC HEARING FOR AMENDED
AND RESTATED SERVICE PLANS OF SPECIAL
DISTRICTS

IN RE THE AMENDED AND RESTATED SERVICE
PLANS FOR HESS RANCH METROPOLITAN
DISTRICT NOS. 4-8, TOWN OF PARKER,
DOUGLAS COUNTY,
STATE OF COLORADO

NOTICE IS HEREBY GIVEN that, pursuant to
§32-1-204(1), C.R.S., five separate Amended and
Restated Service Plans (the "Service Plans") for
Hess Ranch Metropolitan District Nos. 4-8
(collectively, the "Districts") have been filed and are
available for public inspection in the office of the
Town Clerk of the Town of Parker, Colorado.

A public hearing on the Service Plans will be held by
the Town Council on August 5, 2019, at 7:00 p.m., at
Council Chambers, Parker Town Hall, 20120 East
Mainstreet, Parker, CO 80138, or as soon thereafter
as the Town Council may hear such matter.

The Districts are existing metropolitan districts
organized under the provisions of Title 32, Colorado
Revised Statutes. The purpose of the Districts is to
finance, construct, acquire, own, operate and
maintain public improvements such as water, streets,
traffic and safety control, sanitation, storm sewers
and drainage, park and recreation, transportation,
and other improvements and services within the
Districts' boundaries. The Districts' Maximum Debt
Mill Levy will be 57 mills, their Infrastructure Capital
Mill Levy will be 5 mills, their Town Capital and
Maintenance Mill Levy will be 5 mills, and their
Operations and Maintenance Mill Levy is anticipated
to be 10 mills and will be set forth in
intergovernmental agreements between the Districts
and the Town, all subject to the limitations set forth in
the Service Plans.

A description of the land contained within the
boundaries of the Districts is as follows:
approximately one acre generally located west of
Crowfoot Valley Road, south of the intersection of
Crowfoot Valley Road and Stroh Road, and north of
the intersection of Crowfoot Valley Road and
Pradera Parkway, in the Town of Parker, Douglas
County, State of Colorado

All protests and objections must be submitted in
writing to the Town Clerk at or prior to the public
hearing or any continuance or postponement thereof
in order to be considered. All protests and objections
to the Service plan shall be deemed to be waived
unless presented at the time and in the manner
specified in Section 32-1-203(3.5), C.R.S.

BY ORDER OF THE TOWN CLERK
OF THE TOWN OF PARKER,
STATE OF COLORADO

Legal Notice No.: 935466
First Publication: July 11, 2019
Last Publication: July 11, 2019
Publisher: Douglas County News-Press

RESOLUTION NO. 19-055, Series of 2019

TITLE: A RESOLUTION TO APPROVE THE AMENDED AND RESTATED SERVICE PLAN FOR HESS RANCH METROPOLITAN DISTRICT NO. 5

WHEREAS, by Resolution No. 15-063, the Town Council of the Town of Parker (the “Town”) on September 21, 2015, approved a Consolidated Service Plan (“Original Service Plan”) for the organization of the Hess Ranch Metropolitan District Nos. 1-8; and

WHEREAS, an Amended and Restated Service Plan for Hess Ranch Metropolitan District No. 5 (the “Service Plan”) was filed in the office of the Town Clerk of the Town of Parker; and

WHEREAS, the Town, pursuant to C.R.S. § 32-1-101, *et seq.*, (the “Special District Act”) and Chapter 10.11 of the Town of Parker Municipal Code (the “Code”), has the authority to approve service plans for metropolitan districts that are organized within the Town’s boundaries; and

WHEREAS, the Town Council has reviewed the Service Plan, the evidence and related exhibits, and has determined that the same meets the municipal approval criteria under the Special District Act and the Code, and therefore, has determined to adopt a resolution of approval of the Service Plan for the District; and

WHEREAS, a copy of the Service Plan is attached hereto as Exhibit 1 and incorporated herein by reference; and

WHEREAS, notice of the public hearing before the Town Council for its consideration of the Service Plan was duly published in the *Douglas County News-Press* on July 11, 2019, in accordance with the Special District Act, as evidenced by the Affidavit of Publication attached hereto as Exhibit 2 and incorporated herein by reference; and

WHEREAS, in accordance with the Special District Act, notice of the hearing before the Town Council was also duly mailed by first class mail on July 11, 2019, to all property owners within the boundaries of the District and to interested persons, defined as follows: (1) the Colorado Division of Local Government; and (2) the governing body of any municipality or special district which has levied an ad valorem tax within the next preceding tax year, and which has boundaries within a radius of three miles of the District’s boundaries, as evidenced by the Certificate of Mailing of Notice of Hearing to Three Mile Radius Entities attached hereto as Exhibit 3 and incorporated herein by reference; and

WHEREAS, the boundaries of the District are wholly contained within the boundaries of the Town; and

WHEREAS, pursuant to the provisions of the Special District Act and the Code, the Town Council held a public hearing on the Service Plan for the District on August 5, 2019; and

WHEREAS, the Town Council considered the Service Plan, and all other testimony and evidence presented at said hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Town Council hereby determines that the hearing before the Town Council was open to the public; all interested parties were heard or had the opportunity to be heard; and all relevant testimony and evidence submitted to the Town Council was considered.

Section 2. The Town Council hereby determines that the requirements of the Special District Act and the Code, relating to the filing of the Service Plan for the District, and the requirements of C.R.S. § 32-1-204 relating to notice of the hearing by the Town Council, and the requirements of the Special District Act and the Code, relating to the approval by the Town Council, have been fulfilled.

Section 3. Upon consideration of the Service Plan for the District, and evidence at the public hearing on the Service Plan, the Town Council does find, determine and declare, as required by C.R.S. § 32-1-203 and the Code, as follows:

1. There continues to be sufficient existing and projected need for organized service in the area to be serviced by the District;
2. That the existing service in the area to be served by the District continues to be inadequate for present and projected needs;
3. That the District is capable of providing economical and sufficient service to the area within its boundaries;
4. That the area included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
5. That adequate service is not or will not be available to the area through the Town or other existing quasi-municipal corporations, including existing districts, within a reasonable time and on a comparable basis;
6. That the facility and service standards of the District are compatible with the facility and service standards of the Town;
7. That the Service Plan is in substantial compliance with the Town's master plan;
8. That the Service Plan is in substantial compliance with the county, regional or state long-range water quality management plan for the area;

9. That approval of the Service Plan for the District will be in the best interests of the area to be served;

10. That approval of the Service Plan for the District will be in the best interests of the residents or future residents of the area proposed to be served;

11. That the Service Plan is in substantial compliance with Sections 10.11.010, *et seq.*, of the Code; and

12. That the approval of the Service Plan for the District will not foster urban development that is remote from or incapable of being integrated with existing urban areas, or place a burden on the Town or adjacent jurisdictions to provide urban services to residents of the District.

Section 4. The Town Council hereby finds that approval of the Service Plan is in the best interests of the property to be served, the Town and the District.

Section 5. The Town Council hereby approves the Service Plan for the District as submitted.

Section 6. A certified copy of this Resolution shall be filed in the records of the Town and the Douglas County Clerk and Recorder.

RESOLVED AND PASSED this _____ day of August, 2019.

TOWN OF PARKER, COLORADO

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

EXHIBIT 1
Service Plan

AMENDED AND RESTATED
SERVICE PLAN
FOR
HESS RANCH METROPOLITAN DISTRICT NO. 5
TOWN OF PARKER, COLORADO

Prepared

by

Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203

July 1, 2019

[DATE APPROVED BY TOWN COUNCIL]

TABLE OF CONTENTS

I.	INTRODUCTION	1
A.	Background	1
B.	Purpose and Intent.....	2
C.	Need for the District.....	2
D.	Objective of the Town Regarding District's Service Plan.....	2
II.	DEFINITIONS.....	3
III.	BOUNDARIES.....	6
IV.	PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION.	7
V.	DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES.....	7
A.	Powers of the District and Service Plan Amendment.	7
1.	Operations and Maintenance Limitation.....	7
2.	Fire Protection Limitation.....	8
3.	Television Relay and Translation; Mosquito Control, and Other Limitations.	8
4.	Construction Standards Limitation.	8
5.	Property Acquisition Limitation; Transfer Requirement.....	8
6.	Privately Placed Debt Limitation.....	8
7.	Inclusion and Exclusion Limitations.	9
8.	Initial Debt Limitation.	9
9.	Total Debt Issuance Limitation.....	9
10.	Monies from Other Governmental Sources.	9
11.	Consolidation Limitation.	9
12.	Bankruptcy Limitation.	10
13.	Revenue Bond Limitation.	10
14.	Service Plan Amendment Requirement.....	10
B.	Capital Plan.	11
C.	Multiple District Structure.	12
VI.	FINANCIAL PLAN.....	12
A.	General.....	12
B.	Maximum Voted Interest Rate and Maximum Underwriting Discount.	12
C.	Maximum Debt Mill Levy.....	13
D.	Maximum Debt Mill Levy Imposition Term.	13
E.	Operation and Maintenance Mill Levy.	14
F.	Infrastructure Capital Mill Levy and Town Capital and Maintenance Mill Levy.	14
G.	Debt Repayment Sources.....	14
H.	Debt Instrument Disclosure Requirement.....	15
I.	Security for Debt.....	15
J.	TABOR Compliance.....	16

VII.	ANNUAL REPORT	16
A.	General.....	16
B.	Reporting of Significant Events.....	16
VIII.	DISSOLUTION	17
IX.	DISCLOSURE TO PURCHASERS.....	18
X.	INTERGOVERNMENTAL AGREEMENTS.....	18
XI.	NON-COMPLIANCE WITH SERVICE PLAN	19
XII.	CONCLUSION.....	19

LIST OF EXHIBITS

EXHIBIT A-1	Legal Description
EXHIBIT A-2	Inclusion Area Legal Description
EXHIBIT B	Parker Vicinity Map
EXHIBIT C-1	Initial District Boundary Map
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT C-3	Proof of Ownership and Consent for all Properties within District
EXHIBIT D	Capital Plan and Engineer's Opinion of Probable Cost
EXHIBIT E	Maps Depicting Public Improvements
EXHIBIT F	Financial Plan
EXHIBIT G	Indemnification Letters
EXHIBIT H	Intergovernmental Agreement

I. INTRODUCTION

A. Background

On September 21, 2015, by Resolution No. 15-053, Series of 2015, the Town of Parker (“Town”) approved the Consolidated Service Plan (the “Original Service Plan”) for Hess Ranch Metropolitan District Nos. 1-8 (collectively, the “Hess Ranch Districts”).

At the time of Town approval of the Original Service Plan it was anticipated that the Hess Ranch Districts would collectively undertake the financing and construction of the public improvements as described in the Original Service Plan, and that the Hess Ranch Districts would share certain public improvement costs. As a result of the conveyances of land located within the combined service area of the Hess Ranch Districts, there is now a diversity of property ownership in the Hess Ranch Districts. Due to the diversity of property ownership, the Hess Ranch Districts have determined that development of the project and financing and construction of public improvements may occur at different times, and that District No. 4, District No. 5, District No. 6, District No. 7, and District No. 8 (collectively, the “**Districts**”) will serve a different development than District No. 1, District No. 2, and District No. 3 (collectively, “**Districts Nos. 1-3**”).

The Original Service Plan contained a combined total aggregate debt limit for all of the Hess Ranch Districts of \$122,260,000 and required the Hess Ranch Districts to enter into an intergovernmental agreement whereby the Hess Ranch Districts clarified the nature of the functions and services to be provided by each of the Hess Ranch Districts, and the mechanisms by which the Hess Ranch Districts would cooperatively fund public improvement costs. On February 21, 2017, the Hess Ranch Districts entered into an Intergovernmental Agreement Regarding Debt Allocation and Cost Sharing (“**Hess Ranch Districts IGA**”) as required by the Original Service Plan. Pursuant to the Hess Ranch Districts IGA, the Hess Ranch Districts agreed that the District Nos. 1-3 shall be allocated \$30,000,000 of the total aggregate debt limit and the Districts shall be allocated \$92,260,000 of the total aggregate debt limit. In addition to this allocation, the Hess Ranch Districts also agreed to share in the costs of certain regional public improvements, as more particularly set forth in the Hess Ranch Districts IGA. The Hess Ranch Districts intend to amend the Hess Ranch Districts IGA to terminate the foregoing provisions specifically related to the debt allocation, as such debt allocation will no longer be necessary following the Town’s approval of the amended service plans for the Districts and District Nos. 1-3, as further described herein.

As a further result of the diversity of property ownership and differing plans and timing for development, among other reasons, each of the Hess Ranch Districts desires to operate independently from one another. This Amended and Restated Service Plan (the “**Service Plan**”) is for Hess Ranch Metropolitan District No. 5 only (the “**District**”), and is in compliance with the Special District Act and Chapter 10.11 of the Town Code.

The District is requesting approval of this Service Plan to conform with the new Town model service plan, update the Financial Plan and Capital Plan to reflect current development plans, and to remove references to District Nos. 1-3. This Service Plan shall amend and restate in its entirety, as to the District, the Original Service Plan. District Nos. 1-3 are contemporaneously with the submittal of this Service Plan in the process of changing their names

to Trails at Crowfoot Metropolitan District Nos. 1-3, respectively, and amending their service plans. The remaining Districts, being District Nos. 5-8, are also contemporaneously with the submittal of this Service Plan in the process of amending their service plans. Upon approval by the Town of this Service Plan the District will operate independent of each of the other Hess Ranch Districts.

B. Purpose and Intent.

The District is an independent unit of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law, or this Service Plan, its activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan, Chapter 10.11 of the Town Code or the Intergovernmental Agreement. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

This Service Plan is intended to accommodate the phasing of the Project and the infrastructure needs of each phase. It is contemplated, although not required, that the Districts will cooperate with each other on certain infrastructure that benefits the taxpayers and inhabitants of the Service Area, and that each of the Districts will additionally have its own particular infrastructure needs.

The District will not provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan and the Intergovernmental Agreement.

C. Need for the District.

There are currently no other governmental entities, including the Town, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. The District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

D. Objective of the Town Regarding District's Service Plan.

The Town's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by limited taxes and Development Fees imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy, for commercial and residential properties, and the District shall be authorized to finance the Public Improvements that can be funded from these sources of repayment. The Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy may also be pledged to the repayment of Debt, as set forth in the Intergovernmental Agreement. Debt which is issued within these parameters (as

further described in the Financial Plan) will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose of the District is to provide for the Public Improvements associated with the Project, including those regional improvements necessitated by the Project. Ongoing operational and maintenance activities may be allowed, but only as specifically provided for in the Intergovernmental Agreement.

It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater in amount than that associated with the Maximum Debt Mill Levy and that no property developed for a residential use bear an economic burden in the form of the Maximum Debt Mill Levy that is longer in duration than that associated with the Maximum Debt Mill Levy Imposition Term, even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters and the financing capacity of the District are not costs to be paid by the District. Costs of required Public Improvements that cannot be financed by the District are expected to be financed by the developer of the Project.

II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Approved Development Plan: means a development plan or other process established by the Town (including, but not limited to, approval of a final plat, minor development plat or site plan by the Town planning commission or by the Town Council) for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the Town pursuant to the Town Code and as amended pursuant to the Town Code from time to time. An Approved Development Plan does not include any plan, process or approval denoted as preliminary under the Town Code. The Hess Ranch Development Plan and Guide, approved by the Town by Ordinance No. 3.315, Series of 2015, recorded at Reception No. 2015089335 of the Douglas County Clerk and Recorder's Office, and amended by Ordinance No. 3.315.1, Series of 2017, recorded at Reception No. 2017076073 of the Douglas County Clerk and Recorder's Office, and any amendments thereto, is an Approved Development Plan for purposes of this Service Plan.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy.

Capital Plan: means the Capital Plan described in Section V.B. which includes: (a) a comprehensive list of the Public Improvements to be developed by the District; (b) an

engineer's estimate of the cost of the Public Improvements; and (c) a pro forma capital expenditure plan correlating expenditures with development.

Development Fee: means the one-time development or system development fee imposed by the District on a per-unit (*residential*) or per square-foot (*non-residential*) basis at or prior to the issuance of a certificate of occupancy for the unit or structure to assist with the planning and development of the Public Improvements, subject to the limitations set forth in Section VI.E. of the Service Plan. The Development Fee may be used to finance, plan, acquire, and construct the Public Improvements, and pay debt service.

District: Hess Ranch Metropolitan District No. 5.

District No. 4: means Hess Ranch Metropolitan District No. 4.

District No. 5: means Hess Ranch Metropolitan District No. 5.

District No. 6: means Hess Ranch Metropolitan District No. 6.

District No. 7: means Hess Ranch Metropolitan District No. 7.

District No. 8: means Hess Ranch Metropolitan District No. 8.

Districts: means District Nos. 4, 5, 6, 7, and 8, collectively.

External Financial Advisor: means a consultant that: (1) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (3) is not an officer or employee of the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Financial Plan: means the Financial Plan described in Section VI which describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; (c) the estimated operating revenue derived from property taxes for the first budget year; (d) the total amount of Debt planned for at least the five-year period commencing with the approval of this Service Plan; (e) all proposed sources of revenue and projected District expenses, as well as the assumptions upon which they are based, for at least a ten-year period from the date of District formation; (f) the dollar amount of any anticipated financing, including capitalized interest, costs of issuance, estimated maximum rates and discounts, and any expenses related to the organization and initial operation of the District; (g) a, detailed repayment plan covering the life of any financing, including the frequency and amounts to be collected from all sources; (h) the amount of any reserve fund and the expected level of annual Debt service coverage which will be maintained for any financing; (i) the total authorized Debt for the District; (j) the provisions regarding any credit enhancement, if any, for the proposed financing, including, but not limited to, letters of credit and insurance; and (k) a list and written explanation of potential risks of the

financing.

Inclusion Area Boundaries: means the boundaries of the area described in the Inclusion Area Boundary Map, if any.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the District after the Town's approval of this Service Plan, if any.

Infrastructure Capital Mill Levy: means 5 mills that shall be levied by the District and either retained by the District or remitted to the Town (or a combination thereof) and used for the planning, design and construction of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District. The utilization of the Infrastructure Capital Mill Levy shall be determined in the Intergovernmental Agreement. The Infrastructure Capital Mill Levy shall be imposed by the District the first year the District certifies a debt service mill levy and shall be subject to the Mill Levy Adjustment.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's initial boundaries.

Intergovernmental Agreement: means the intergovernmental agreement required by Town Code Section 10.11.140(a), and attached hereto as **Exhibit G**.

Map Depicting Public Improvements: means the map attached hereto as **Exhibit E**, showing the location(s) of the Public Improvements listed in the Capital Plan.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.C below. The Maximum Debt Mill Levy shall be subject to the Mill Levy Adjustment.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VI.D below.

Mill Levy Adjustment: means, if, on or after January 1, 2019, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the mill levy to which the Mill Levy Adjustment applies may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring on or after January 1, 2019, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Operation and Maintenance Mill Levy: means the maximum number of mills the District may levy, as set forth in the Intergovernmental Agreement, to pay for the costs of ongoing administrative, accounting and legal services to the District, and, if applicable, the costs of maintaining certain regional Public Improvements, as the same are identified in the Intergovernmental Agreement.

Project: means the development or property to be known as Looking Glass.

Proof of Ownership: means a current title commitment showing ownership and all encumbrances on all properties within the Initial District Boundaries, or other documentation acceptable to the Town Attorney.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, or redeveloped as part of an Approved Development Plan and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this amended and restated service plan for the District approved by Town Council.

Service Plan Amendment: means an amendment to the Service Plan approved by Town Council in accordance with Chapter 10.11 of the Town Code and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Town: means the Town of Parker, Colorado.

Town Capital and Maintenance Mill Levy: means 5 mills that shall be levied by the District and remitted to the Town and used for the construction and maintenance of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District. The utilization of the Town Capital and Maintenance Mill Levy shall be determined in the Intergovernmental Agreement. The Town Capital Maintenance Mill Levy shall be imposed by the District the first year the District certifies a debt service mill levy and shall be subject to the Mill Levy Adjustment.

Town Code: means the Town of Parker Municipal Code, as may be amended and in effect from time to time.

Town Council: means the Town Council of the Town of Parker, Colorado.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately one acre, and the total area proposed to be included in the Inclusion Area Boundaries is approximately 1,135 acres. Legal descriptions of the Initial District Boundaries and the Inclusion Area Boundaries are attached hereto as **Exhibits A-1** and **A-2**, respectively. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. Proof of Ownership and consent of the owner to the Service Plan for all properties within the Initial District Boundaries is attached hereto as **Exhibit C-3**. A vicinity map is attached hereto as **Exhibit B**. It is anticipated that the District's Boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 1,135 acres of land. The current assessed valuation of the Service Area is assumed to be \$0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the Districts at build-out is estimated to be approximately 5,973 persons, based on an estimated 2.4 persons per residential unit and a projected 2,489 units. The non-residential density of the Districts at build-out is estimated to be approximately 130,418 square feet.

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the District, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings which may be identified in this Service Plan or any of the exhibits attached thereto. The permitted level of the development within the Project is as contained within an Approved Development Plan.

Approval of this Service Plan by the Town in no way releases or relieves the developer of the Project, or the landowner or any subdivider of the Project property, or any of their respective successors or assigns, of obligations to construct public improvements for the Project or of obligations to provide to the Town such financial guarantees as may be required by the Town to ensure the completion of the Public Improvements, or of any other obligations to the Town under the Town Code or any applicable annexation agreement, subdivision agreement, or other agreements affecting the Project property or development thereof.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth in this Service Plan and the Intergovernmental Agreement.

1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public

Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with an Approved Development Plan, other rules and regulations of the Town, and applicable provisions of the Town Code, all as directed by the Town. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, or any other improvements, public or private, unless specifically provided for in the Intergovernmental Agreement.

2. Fire Protection Limitation. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

3. Television Relay and Translation; Mosquito Control, and Other Limitations. Unless such facilities and services are provided pursuant to the Intergovernmental Agreement, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

4. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction, and of those special districts that qualify as “interested persons” under Section 32-1-204(1), C.R.S., as applicable. The District will obtain the Town’s approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

5. Property Acquisition Limitation; Transfer Requirement. The District shall not exercise any power of dominant eminent domain against the Town without the prior written consent of the Town. The District shall at no expense to the Town transfer to the Town all rights-of-way, fee interests and easements that the Town determines are necessary for access to and operation and maintenance of the Public Improvements, consistent with an Approved Development Plan and to the extent such interests have not been acquired by the Town through such Approved Development Plan process.

6. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District’s Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section

32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

7. Inclusion and Exclusion Limitations. The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to any of the District's bondholders. The District shall not impose a mill levy and then exclude the property from its boundaries, unless the property is being included in one of the other Districts.

8. Initial Debt Limitation. On or before the effective date of approval of an Approved Development Plan, the District shall not: (a) issue any Debt; (b) impose the Maximum Debt Mill Levy; (c) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; or (d) impose or collect any fees or revenues from any other source for the purpose of repayment of Debt.

9. Total Debt Issuance Limitation. The Districts shall not issue Debt in excess of \$254,368,750 total aggregate principal amount, provided that such limitation shall not be applicable to refunding Bonds issued by the any of the Districts to refund outstanding Debt. The foregoing figure is the product of: (a) the bonding capacity of the Districts, which was derived using the following assumptions: (i) the interest rate is not less than 150 basis points more than the 30 Year AAA MMD Index (as of the date of the submission of the Service Plan); (ii) inflation on completed structures does not exceed a 4% biennial growth rate; (iii) the bonds amortize over a period of 40 years; (iv) debt service coverage is no less than 100%; and (v) the levying by each of the Districts of 57 mills for the Maximum Debt Mill Levy, 5 mills for the Infrastructure Capital Mill Levy, and 5 mills for the Town Capital and Maintenance Mill Levy; and (b) 125%. The Districts shall allocate the Debt among themselves in an intergovernmental agreement and shall provide a copy of such intergovernmental agreement and any subsequent amendments thereto to the Town. The Debt limitation shall not apply to the District's pledge of its property tax or specific ownership tax revenues derived from its mill levies to one of the other Districts.

10. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities for which the Town is eligible to apply for, except as may be specifically authorized in an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

11. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is with one of the other Districts, as defined in the Service Plan.

12. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, the total debt issuance limitation, and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment.

13. Revenue Bond Limitation.

The District shall not issue revenue bonds, where the revenue pledged to such bonds is derived from fees, except as set forth in this Section. Prior to issuing any revenue bonds, the District shall submit all relevant details of such issuance to the Town Council, which may elect to treat the issuance of the revenue bonds as a material modification of the Service Plan. If the Town Council determines that the issuance of revenue bonds constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S., prior to issuing any revenue bonds. Bonds issued by the District to which another district has pledged toward the repayment of such bonds its property taxes and/or specific ownership taxes derived from a mill levy or other source of revenue, and bonds secured in part by Development Fee revenues, shall not be considered revenue bonds under this Section.

14. Service Plan Amendment Requirement.

This Service Plan is general in nature and does not include specific detail in some instances because development plans have not been finalized. The Service Plan has been designed with sufficient flexibility to enable the District to provide required Public Improvements under evolving circumstances without the need for numerous amendments. Modification of the general types of services and facilities making up the Public Improvements, and changes in proposed configurations, locations or dimensions of the Public Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the Project, subject to the limitations of this Service Plan and the Intergovernmental Agreement.

The District is an independent unit of local government, separate and

distinct from the Town, and its activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan, Chapter 10.11 of the Town Code, or the Intergovernmental Agreement. As such, any action of the District which: (1) violates the limitations set forth in Sections V.A.1-14 above; (2) violates the limitations set forth in Section VI.B-H; (3) constitutes a material modification under Town Code Section 10.11.060; or (4) constitutes a failure to comply with the Intergovernmental Agreement or other agreement with the Town, which non-compliance has not been waived in writing by the Town, shall be deemed to be a material modification to this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such action(s) of the District.

Any Town approval requirements contained in this Service Plan (including, without limitation, any provisions requiring that a change, request, occurrence, act or omission be treated as a Service Plan Amendment or be deemed a “material modification” of the Service Plan) shall remain in full force and effect, and, unless otherwise provided by resolution of the Town Council, such Town approval shall continue to be required, notwithstanding any future change in law modifying or repealing any statutory provision concerning service plans, amendments thereof or modifications thereto.

B. Capital Plan.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements within the Service Area of the District and, to the extent necessary to improve adjacent streets and connect Public Improvements to existing infrastructure, without the boundaries of the District, all to be more specifically defined in an Approved Development Plan. A Capital Plan, including: (1) a comprehensive list of the Public Improvements to be developed by the Districts; (2) an estimate of the cost of the Public Improvements, together with a letter from a Colorado professional registered engineer certifying that such costs are reasonable in the engineer’s opinion and that such estimates were prepared based upon Town construction standards; and (3) a pro forma capital expenditure plan correlating expenditures with development is attached hereto as **Exhibit D**. Maps Depicting Public Improvements are attached hereto as **Exhibit E**. As shown in the Capital Plan, the estimated cost of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, or financed by the Districts is approximately \$220,734,896.30. Costs of required Public Improvements that cannot be financed by the District within the parameters of this Service Plan and the financial capability of the District are expected to be financed by the developer of the Project.

The District shall be permitted to allocate costs between such categories of the Public Improvements as deemed necessary in its discretion.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Approved Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the Town’s requirements, and construction scheduling may require. Upon approval of this Service Plan, the District will continue to develop and refine the Capital Plan and the Map Depicting Public Improvements, as

necessary, and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates contained in **Exhibit D** assume construction to applicable standards and specifications of the Town and state and federal requirements.

C. Multiple District Structure.

It is anticipated that the Districts, collectively, may undertake the financing and construction of certain of the Public Improvements contemplated herein. Specifically, the District may enter into one or more intergovernmental agreements with the other Districts (subject to Section X herein), which intergovernmental agreement(s) may govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements. The District may establish a mechanism whereby any one or more of the Districts may separately or collectively fund, construct, install and operate the Public Improvements.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. All bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all taxable property within the District. The District will also rely upon various other revenue sources authorized by law, such as interest, specific ownership taxes, advances from the Project developer and grants. The District is also authorized to assess and collect a Development Fee as set forth in Section VI.E, below. Unless specifically authorized in the Intergovernmental Agreement, the District shall not impose or assess any fees, rates, tolls, penalties, or charges other than the Development Fee without first obtaining Town approval of an amendment to this Service Plan, which amendment shall be deemed to be a material modification hereof.

The total combined Debt that the Districts shall be permitted to issue shall not exceed \$254,368,750 in aggregate principal amount. Debt is permitted to be issued on a schedule and in such year or years as the District determines shall meet the needs of the Capital Plan referenced above and the progression of the development, subject to compliance with this Service Plan. The \$254,368,750 that the Districts shall be permitted to issue is supported by the Financial Plan prepared by D.A. Davidson & Co., attached hereto as **Exhibit F**. D.A. Davidson & Co. shall attach a certification to the Financial Plan, certifying that based upon the assumptions contained therein and its professional opinion, the District is expected to retire all Debt referenced in the Financial Plan within the restrictions set forth in the Service Plan, including but not limited to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is limited to the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt shall not exceed twelve percent (12%). The proposed maximum underwriting discount will be four percent (4%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The “Maximum Debt Mill Levy” shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District, and shall be determined as follows:

1. For the portion of any aggregate District Debt which exceeds 50% of the District’s assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty-seven (57) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VI.C.2 below, subject to the Mill Levy Adjustment. As of the date of this Service Plan, the Mill Levy Adjustment allows for a Maximum Debt Mill Levy of 57 mills. Except for permitted Mill Levy Adjustments, the District’s mill levy shall not exceed the Maximum Debt Mill Levy. If the District otherwise proposes to adjust its mill levy above the Maximum Debt Mill Levy for the purpose of offsetting any constitutionally or legislatively mandated credit, cut, abatement or change in the method of calculating assessed valuation, the District shall first submit all relevant details of such proposed adjustment to the Town Administrator, who may approve such proposed adjustment in writing or refer the proposal to the Town Council, which may elect to treat the proposed mill levy adjustment as a material modification of the Service Plan. If the Town Council determines that such adjustment constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S. The District shall obtain written approval of the Town Administrator or of a Service Plan amendment prior to any such mill levy adjustment.

2. For the portion of any aggregate District Debt which is equal to or less than 50% of the District’s assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VI.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District’s Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

D. Maximum Debt Mill Levy Imposition Term.

The District shall not impose the Maximum Debt Mill Levy for repayment of any and all Debt (or use the proceeds of the Maximum Debt Mill Levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the

initial imposition of such Maximum Debt Mill Levy unless a majority of the Board of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S. et seq.

E. Operation and Maintenance Mill Levy.

The District shall be permitted to levy up to 10 mills, subject to the Mill Levy Adjustment, for the purpose of paying for the costs of ongoing administrative, accounting and legal services of the District, and, if applicable, the costs of maintaining certain regional Public Improvements, as the same are identified in the Intergovernmental Agreement.

The estimated cost of engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be \$100,000, which will be eligible for reimbursement from Debt proceeds. The first year's operating budget for the District following the Town's approval of the Service Plan is estimated to be \$100,000, which is anticipated to be derived from property taxes and other revenues, including developer advances. The District shall maintain, from revenues derived from the Operation and Maintenance Mill Levy and other legally available revenues authorized under this Service Plan, sufficient funds to pay the District's operating costs.

F. Infrastructure Capital Mill Levy and Town Capital and Maintenance Mill Levy.

The District shall levy the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy the first year the District certifies the Maximum Debt Mill Levy, and the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall both be subject to the Mill Levy Adjustment.

The Infrastructure Capital Mill Levy shall be levied by the District and either retained by the District or remitted to the Town (or a combination thereof) and used for the planning, design and construction of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District, as set forth in the Intergovernmental Agreement. Likewise, the Town Capital and Maintenance Mill Levy shall be levied by the District and remitted to the Town and used for capital costs or for the maintenance of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District, also as set forth in the Intergovernmental Agreement.

The requirement that the District impose the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall exist for the duration of the life of the District.

G. Debt Repayment Sources.

The District may impose the Maximum Debt Mill Levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term.

Subject to the terms of the Intergovernmental Agreement, the District may also utilize the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy for the repayment of debt service.

The District may also collect a Development Fee, as allowed and limited by Colorado law, provided that such Development Fee does not exceed the following limits:

1. For each single-family detached residential unit, the Development Fee shall not exceed Two Thousand Dollars (\$2,000).

2. For each single-family attached or multi-family residential unit, the Development Fee shall not exceed One Thousand Five Hundred Dollars (\$1,500).

3. For a structure other than a single-family or multi-family residential structure, the Development Fee shall not exceed Twenty-Five Cents (\$0.25) per square foot of the structure.

The Development Fee set forth in this Service Plan may increase by up to the Consumer Price Index for Denver-Boulder, all items, all urban consumers (or its successor index for any years for which Consumer Price Index is not available) each year thereafter (as an inflation adjustment) commencing on January 1, 2019. In addition, should the Town's Model Service Plan be amended to allow for an increase in such Development Fees, such increase in Development Fees shall apply to the District. The Development Fee shall be collected prior to issuance of a certificate of occupancy. Unless specifically authorized in the Intergovernmental Agreement, the District shall not impose or assess any fees, rates, tolls, penalties, or charges other than the Development Fee, as limited above, without first obtaining Town approval of an amendment to this Service Plan, which amendment shall be deemed to be a material modification hereof.

H. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond, and in the Service Plan of the District.

A substantially similar statement describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the District. If no offering documents are used, then the District shall deliver the statement to any prospective purchaser of such Debt. The Town may by written notice to the District require modifications to the form of disclosures statement.

I. Security for Debt.

The District shall not pledge any revenue, property or other assets of the Town as

security for any District indebtedness. Approval of this Service Plan shall not be construed as a guarantee by the Town of payment of any of the District's obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the Town in the event of default by the District in the payment of any such obligation.

J. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up enterprises or nonprofit entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of the District's Board. The activities of such enterprises and entities shall comply with the provisions of this Service Plan.

K. Subdistricts.

The District may organize subdistricts or areas as allowed by Section 32-1-1101(1)(f), C.R.S., provided, however, that without the approval of the Town, any such subdistrict(s) or area(s) shall be subject to all limitations on debt and other provisions of the Service Plan. In accordance with Section 32-1-1101(1)(f)(I), C.R.S., the District shall notify the Town prior to establishing any such subdistrict(s) or area(s), and shall provide the Town with details regarding the purpose, location, and relationship of the subdistrict(s) or area(s). The Town Council may elect to treat the organization of any such subdistrict(s) or area(s) as a material modification of the Service Plan.

VII. ANNUAL REPORT

A. General.

In accordance with Town Code Section 10.11.040, the District shall file an annual report with the Town Clerk not later than September 1st of each calendar year following the year in which the Town approves the Service Plan, which annual report shall reflect activity and financial events of the District through the preceding December 31 (the "report year"). Any two or more of the Districts may file a combined report. The Town Council reserves the right, pursuant to Section 32-1-207(3)(c), C.R.S., to request annual reports from the District beyond five (5) years after the District's organization. The District shall not be required to file an annual report if the District is inactive pursuant to Section 32-1-104, C.R.S.

B. Reporting of Significant Events.

The annual report shall include the following:

1. A list of public infrastructure the District constructed or installed during the report year, and a schedule for the construction or installation of future public infrastructure, as well as any maintenance operations or activities the District has undertaken during the report year and maintenance operations or activities the District plans to undertake in the upcoming year;

2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the

report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year;

3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year;

4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the District pledged to Debt retirement in the report year;

5. The District's budget for the calendar year in which the annual report is submitted;

6. A summary of the residential and commercial development in the District for the report year;

7. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year;

8. Certification of the Board that no action, event or condition enumerated in Town Code Section 10.11.060 has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Council;

9. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board; and

10. Certification from the Board of the District that the District is in compliance with all provisions of the Service Plan.

11. A copy of the most recent notice issued by the District, pursuant to Section 32-1-809, C.R.S.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

VIII. DISSOLUTION

Upon an independent determination of the Town Council that the purposes for which the District was created have been accomplished, the District agrees to file a petition in the District Court for and in Douglas County, Colorado, for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or

discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes.

IX. DISCLOSURE TO PURCHASERS

The Town wants residential buyers to be aware of the additional tax burden to be imposed. The Town mandates early written and recorded notice of the total (overlapping) tax burden, including the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, if applicable, as well as the Operation and Maintenance Mill Levy, the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy. The Town will review the type and timing of the disclosure, which the proponents of the District are proposing. The notice shall be recorded against all property within the District within 30 days of the Town's approval of the Service Plan.

There is attached hereto as **Exhibit G** the Project Developer's Indemnification Letter, which is submitted to the Town by the Developer as part of this Service Plan. There is also attached hereto as **Exhibit G** the form of a District Indemnification Letter. The District shall approve and execute the Indemnification Letter at its first Board meeting after Town approval of the Service Plan in the same form as the Indemnification Letter set forth in Exhibit G and shall promptly deliver an executed original to the Town.

X. INTERGOVERNMENTAL AGREEMENTS

The form of the intergovernmental agreement required by Town Code Section 10.11.140(a), relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit H**. The District shall approve and execute the Intergovernmental Agreement at its first Board meeting after Town approval of this Service Plan, in the same form as the Intergovernmental Agreement approved by Town Council, and shall promptly deliver an executed original to the Town. Failure of the District to execute the Intergovernmental Agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The Town Council may approve the Intergovernmental Agreement at the public hearing approving the Service Plan.

Other than the Intergovernmental Agreement referenced in this Section and the intergovernmental agreements referenced in Section V(C) above, no intergovernmental agreements between the District and any other government are currently anticipated. Any intergovernmental agreement proposed regarding the subject matter of this Service Plan shall be subject to review by the Town prior to its execution by the District. Such Town review shall be with reference to whether the intergovernmental agreement is in compliance with the Service Plan, the Intergovernmental Agreement, and the terms of the Approved Development Plan or other instrument related to the Public Improvements. After submission of the proposed intergovernmental agreement in substantially final form to Town staff, the Town will notify the Districts within twenty (20) calendar days whether the intergovernmental agreement constitutes a material modification of the Service Plan necessitating an amendment in accordance with Section 32-1-207(2)(a), C.R.S. If the Town does not notify the District within such twenty (20) days, the proposed intergovernmental agreement shall be deemed not to be a material modification of the Service Plan.

XI. NON-COMPLIANCE WITH SERVICE PLAN

In the event it is determined that the District has undertaken any act or omission which violates the Service Plan or constitutes a material departure from the Service Plan, the Town may impose any of the sanctions set forth in Section 10.11.220 of the Town Code, including but not limited to affirmative injunctive relief to require the District to act in accordance with the provisions of this Service Plan. To the extent permitted by law, the District hereby waives the provisions of Section 32-1-207(3)(b), C.R.S., and agrees it will not rely on such provisions as a bar to the enforcement by the Town of any provisions of this Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 10.11.180 of the Town Code, establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
 2. The existing service in the area to be served by the District is inadequate for present and projected needs;
 3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries;
 4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
 5. Adequate service is not, and will not be, available to the area through the Town or County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;
 6. The facility and service standards of the District are compatible with the facility and service standards of the Town;
 7. The proposal is in substantial compliance the Town's Master Plan;
 8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area;
 9. The creation of the District is in the best interests of the area proposed to be served;
 10. The creation of the District is in the best interests of the residents and future residents of the area proposed to be served;
 11. The proposal is in substantial compliance with Chapter 10.11 of the Town Code;
- and

12. The proposal will not foster urban development that is remote or incapable of being integrated with existing urban areas, and will not place a burden on the Town or adjacent jurisdictions to provide urban services to residents of the District.

EXHIBIT A-1

Legal Description

EXHIBIT A-1

LEGAL DESCRIPTION

DISTRICT NO. 5:

A PARCEL OF LAND LOCATED IN THE EAST HALF OF SECTION 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID EAST HALF OF SECTION 6 AND CONSIDERING THE WEST LINE OF SAID EAST HALF OF SECTION 6 TO BEAR NORTH 00°07'39" EAST WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE NORTH 00°07'39" EAST, A DISTANCE OF 1350.00 FEET ALONG SAID WEST LINE TO THE POINT OF BEGINNING;

THENCE CONTINUING NORTH 00°07'39" EAST, A DISTANCE OF 50.00 FEET ALONG SAID WEST LINE;

THENCE SOUTH 89°52'21" EAST, A DISTANCE OF 100.00 FEET;

THENCE SOUTH 00°07'39" WEST, A DISTANCE OF 50.00 FEET;

THENCE NORTH 89°52'21" WEST, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 5,000 SQUARE FEET, OR 0.1148 ACRES, MORE OR LESS.

I, BRIAN J. PFOHL, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



BRIAN J. PFOHL, P.L.S. 38445
FOR AND ON BEHALF OF MANHARD CONSULTING



8008 E. Arapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resources Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION DOUGLAS COUNTY, COLORADO

PROJ. MOR.: JMR

DRAWN BY: BJP

DATE: 07/10/15

SCALE: N/A

SHEET

OF

108.HSRD01.L1

EXHIBIT A-2

Inclusion Area Legal Description

(Parcel A Only)

EXHIBIT A-2

LEGAL DESCRIPTION

PARCEL A:

A PARCEL OF LAND BEING A PART OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 66 WEST AND A PART OF SECTIONS 4, 5 AND 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 4; THENCE SOUTH 89 DEGREES 26 MINUTES 01 SECONDS WEST, A DISTANCE OF 73.04 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF CROWFOOT VALLEY ROAD, AS RECORDED IN THE DOUGLAS COUNTY SURVEYOR'S LAND SURVEY PLATS/RIGHT-OF-WAY SURVEYS, SURVEY NO. LSP-2474, SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING TEN (10) COURSES:

- 1) SOUTH 00 DEGREES 14 MINUTES 48 SECONDS WEST, A DISTANCE OF 84.10 FEET TO A NON-TANGENT CURVE;
- 2) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 21 MINUTES 48 SECONDS, A RADIUS OF 885.12 FEET, AND AN ARC LENGTH OF 21.06 FEET, (CHORD BEARS SOUTH 00 DEGREES 57 MINUTES 17 SECONDS WEST, A DISTANCE OF 21.06 FEET);
- 3) SOUTH 13 DEGREES 41 MINUTES 33 SECONDS WEST, A DISTANCE OF 317.67 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 05 DEGREES 25 MINUTES 44 SECONDS, A RADIUS OF 787.50 FEET, AND AN ARC LENGTH OF 74.62 FEET, (CHORD BEARS SOUTH 17 DEGREES 03 MINUTES 01 SECONDS WEST, A DISTANCE OF 74.59 FEET) TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 10 DEGREES 11 MINUTES 52 SECONDS, A RADIUS OF 885.00 FEET, AND AN ARC LENGTH OF 157.52 FEET, (CHORD BEARS SOUTH 32 DEGREES 13 MINUTES 49 SECONDS WEST, A DISTANCE OF 157.31 FEET);
- 6) SOUTH 52 DEGREES 22 MINUTES 39 SECONDS EAST, A DISTANCE OF 15.00 FEET TO A NON-TANGENT CURVE;
- 7) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 15 DEGREES 50 MINUTES 48 SECONDS, A RADIUS OF 900.00 FEET, AND AN ARC LENGTH OF 248.92 FEET, (CHORD BEARS SOUTH 45 DEGREES 18 MINUTES 01 SECONDS WEST, A DISTANCE OF 248.13 FEET);
- 8) SOUTH 53 DEGREES 13 MINUTES 25 SECONDS WEST, A DISTANCE OF 1,098.00 FEET TO A NON-TANGENT OF CURVE;
- 9) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 27 DEGREES 17 MINUTES 24 SECONDS, A RADIUS OF 1,010.00 FEET, AND AN ARC LENGTH OF 481.07 FEET, (CHORD BEARS SOUTH 39 DEGREES 34 MINUTES 43 SECONDS WEST, A DISTANCE OF 476.53 FEET)
- 10) THENCE SOUTH 25 DEGREES 56 MINUTES 01 SECONDS WEST, A DISTANCE OF 433.56 FEET TO A POINT ON THE NORTH LINE OF THE PARCEL OF LAND RECORDED AT RECEPTION NO. 9123329 OF THE AFOREMENTIONED RECORDS;

THENCE ALONG THE NORTH LINE OF SAID PARCEL THE FOLLOWING TWO (2) COURSES:

- 1) SOUTH 79 DEGREES 16 MINUTES 42 SECONDS WEST, A DISTANCE OF 645.52 FEET;
- 2) NORTH 79 DEGREES 00 MINUTES 13 SECONDS WEST, A DISTANCE OF 197.45 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4;

SEE SHEET 2 OF 12



Manhard
CONSULTING LTD

3008 E. Arapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 09/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE SOUTH 00 DEGREES 17 MINUTES 15 SECONDS WEST, ALONG SAID WEST LINE, A DISTANCE OF 314.41 FEET TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 1,041.28 FEET TO A NON-TANGENT CURVE ON THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING SEVEN (7) COURSES:

- 1) THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 48 MINUTES 48 SECONDS, A RADIUS OF 3,761.00 FEET, AND AN ARC LENGTH OF 119.03 FEET, (CHORD BEARS SOUTH 41 DEGREES 10 MINUTES 27 SECONDS WEST, A DISTANCE OF 119.02 FEET);
- 2) SOUTH 40 DEGREES 40 MINUTES 53 SECONDS WEST, A DISTANCE OF 245.65 FEET;
- 3) SOUTH 42 DEGREES 04 MINUTES 51 SECONDS WEST, A DISTANCE OF 958.65 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 03 DEGREES 07 MINUTES 22 SECONDS, A RADIUS OF 7,692.00 FEET, AND AN ARC LENGTH OF 419.23 FEET, (CHORD BEARS SOUTH 40 DEGREES 31 MINUTES 10 SECONDS WEST, A DISTANCE OF 419.18 FEET)
- 5) SOUTH 51 DEGREES 02 MINUTES 31 SECONDS EAST, A DISTANCE OF 3.00 FEET TO A NON-TANGENT CURVE;
- 6) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 17 MINUTES 08 SECONDS, A RADIUS OF 7,689.00 FEET, AND AN ARC LENGTH OF 306.73 FEET, (CHORD BEARS SOUTH 37 DEGREES 48 MINUTES 55 SECONDS WEST, A DISTANCE OF 306.71 FEET);
- 7) SOUTH 36 DEGREES 40 MINUTES 21 SECONDS WEST, A DISTANCE OF 79.57 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 43 MINUTES 04 SECONDS WEST, ALONG SAID SECTION LINE, A DISTANCE OF 1,275.36 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 4;

THENCE SOUTH 89 DEGREES 16 MINUTES 12 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,639.06 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 44 MINUTES 38 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,643.05 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 08 MINUTES 04 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,644.95 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 1,200.00 FEET;

THENCE SOUTH 89 DEGREES 52 MINUTES 21 SECONDS EAST, A DISTANCE OF 100.00 FEET;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, A DISTANCE OF 400.00 FEET;

THENCE NORTH 89 DEGREES 52 MINUTES 21 SECONDS WEST, A DISTANCE OF 100.00 FEET TO SAID CENTER LINE OF SECTION 6;

SEE SHEET 3 OF 12



8006 E. Anapetoe Court, Suite 110, Centennial, CO 80112 ph:303.706.0500 fx:303.706.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

DRAWN BY: BJP

DATE: 09/02/15

SCALE: N/A

SHEET

OF

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 3,640.63 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 89 DEGREES 24 MINUTES 38 SECONDS EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,484.14 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 11 DEGREES 18 MINUTES 53 SECONDS, A RADIUS OF 1,335.23 FEET, AND AN ARC LENGTH OF 263.68 FEET, (CHORD BEARS SOUTH 57 DEGREES 41 MINUTES 42 SECONDS EAST, A DISTANCE OF 263.25 FEET);

THENCE SOUTH 52 DEGREES 02 MINUTES 15 SECONDS EAST, A DISTANCE OF 651.65 FEET;

THENCE SOUTH 55 DEGREES 15 MINUTES 38 SECONDS EAST, A DISTANCE OF 412.26 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 62 DEGREES 35 MINUTES 03 SECONDS, A RADIUS OF 1,265.85 FEET, AND AN ARC LENGTH OF 1382.69 FEET (CHORD BEARS SOUTH 79 DEGREES 28 MINUTES 40 SECONDS EAST, A DISTANCE OF 1,314.97 FEET);

THENCE NORTH 81 DEGREES 01 MINUTES 59 SECONDS EAST, A DISTANCE OF 1,141.54 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 50 DEGREES 07 MINUTES 53 SECONDS, A RADIUS OF 1,142.75 FEET, AND AN ARC LENGTH OF 999.86 FEET, (CHORD BEARS SOUTH 81 DEGREES 36 MINUTES 36 SECONDS EAST, A DISTANCE OF 968.27 FEET);

THENCE SOUTH 71 DEGREES 26 MINUTES 40 SECONDS EAST, A DISTANCE OF 415.03 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 25 DEGREES 57 MINUTES 29 SECONDS, A RADIUS OF 2,408.42 FEET, AND AN ARC LENGTH OF 1,091.15 FEET (CHORD BEARS SOUTH 88 DEGREES 02 MINUTES 01 SECONDS EAST, A DISTANCE OF 1,081.84 FEET);

THENCE NORTH 74 DEGREES 13 MINUTES 58 SECONDS EAST, A DISTANCE OF 480.67 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 20 DEGREES 01 MINUTES 18 SECONDS, A RADIUS OF 1,374.23 FEET, AND AN ARC LENGTH OF 480.22 FEET (CHORD BEARS NORTH 79 DEGREES 53 MINUTES 07 SECONDS EAST, A DISTANCE OF 477.78 FEET);

THENCE NORTH 89 DEGREES 32 MINUTES 38 SECONDS EAST, A DISTANCE OF 543.29 FEET;

THENCE SOUTH 89 DEGREES 40 MINUTES 07 SECONDS EAST, A DISTANCE OF 307.11 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 43 MINUTES 59 SECONDS, A RADIUS OF 11,639.30 FEET, AND AN ARC LENGTH OF 555.22 FEET, (CHORD BEARS NORTH 85 DEGREES 41 MINUTES 05 SECONDS EAST, A DISTANCE OF 555.17 FEET) TO A NON-TANGENT CURVE;

SEE SHEET 4 OF 12



Manhard
CONSULTING LTD

8008 E. Annapolis Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 08/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 24 DEGREES 24 MINUTES 54 SECONDS, A RADIUS OF 2,197.49 FEET, AND AN ARC LENGTH OF 936.40 FEET, (CHORD BEARS NORTH 66 DEGREES 58 MINUTES 29 SECONDS EAST, A DISTANCE OF 929.33 FEET);

THENCE NORTH 52 DEGREES 19 MINUTES 16 SECONDS EAST, A DISTANCE OF 242.53 FEET;

THENCE NORTH 54 DEGREES 06 MINUTES 02 SECONDS EAST, A DISTANCE OF 556.22 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 32 DEGREES 01 MINUTES 26 SECONDS, A RADIUS OF 1,070.97 FEET, AND AN ARC LENGTH OF 598.59 FEET, (CHORD BEARS NORTH 74 DEGREES 28 MINUTES 16 SECONDS EAST, A DISTANCE OF 590.83 FEET);

THENCE SOUTH 89 DEGREES 31 MINUTES 00 SECONDS EAST, A DISTANCE OF 314.11 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF MOTSENBOCKER ROAD;

THENCE SOUTH 00 DEGREES 13 MINUTES 09 SECONDS WEST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 21.60 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 49,438,038 SQUARE FEET, OR 1,134.941 ACRES, MORE OR LESS.

PARCEL B:

A PARCEL OF LAND BEING A PART OF SECTIONS 4, 8 AND 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 04 MINUTES 15 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,648.75 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 45 MINUTES 17 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,640.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 00 DEGREES 02 MINUTES 32 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,329.98 FEET TO THE CENTER SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 47 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 2,658.59 FEET TO THE SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE NORTH 00 DEGREES 04 MINUTES 31 SECONDS WEST, ALONG THE WEST LINE OF THE NORTH 1/2 OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,328.00 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 42 MINUTES 19 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 8, A DISTANCE OF 615.88 FEET TO A NON-TANGENT CURVE ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD;

SEE SHEET 5 OF 12



Manhard
CONSULTING LTD.

8008 E. Anapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION DOUGLAS COUNTY, COLORADO DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR
DRAWN BY: BJP
DATE: 09/02/15
SCALE: N/A

SHEET

OF

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD, THE FOLLOWING SEVEN (7) COURSES:

- 1) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 11 DEGREES 07 MINUTES 42 SECONDS, A RADIUS OF 1,690.00 FEET, AND AN ARC LENGTH OF 328.24 FEET, (CHORD BEARS NORTH 42 DEGREES 14 MINUTES 12 SECONDS EAST, A DISTANCE OF 327.73 FEET);
- 2) NORTH 36 DEGREES 40 MINUTES 21 SECONDS EAST, A DISTANCE OF 2,996.23 FEET;
- 3) NORTH 38 DEGREES 09 MINUTES 20 SECONDS EAST, A DISTANCE OF 31.38 FEET;
- 4) NORTH 38 DEGREES 09 MINUTES 35 SECONDS EAST, A DISTANCE OF 428.29 FEET TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 02 DEGREES 11 MINUTES 42 SECONDS, A RADIUS OF 7,586.03 FEET, AND AN ARC LENGTH OF 290.62 FEET, (CHORD BEARS NORTH 40 DEGREES 59 MINUTES 00 SECONDS EAST, A DISTANCE OF 290.60 FEET);
- 6) NORTH 42 DEGREES 04 MINUTES 51 SECONDS EAST, A DISTANCE OF 958.65 FEET;
- 7) NORTH 43 DEGREES 20 MINUTES 20 SECONDS EAST, A DISTANCE OF 231.65 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4, A DISTANCE OF 1442.42 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 46 MINUTES 10 SECONDS EAST, ALONG THE SOUTH LINE OF SAID SECTION 4, A DISTANCE OF 2,642.14 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 17,429,876 SQUARE FEET, OR 400.135 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING SOUTH 00 DEGREES 04 MINUTES 15 SECTION WEST. THE NORTHWEST CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "PLS 23053, 1988" AND THE EAST QUARTER CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "LS 6935, 1986".

I, BRIAN J. PFOHL, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



BRIAN J. PFOHL, P.L.S. 38445
FOR AND ON BEHALF OF MANHARD CONSULTING



8008 E Anapahua Court, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.:

JMR

SHEET

DRAWN BY:

BJP

OF

DATE:

09/02/15

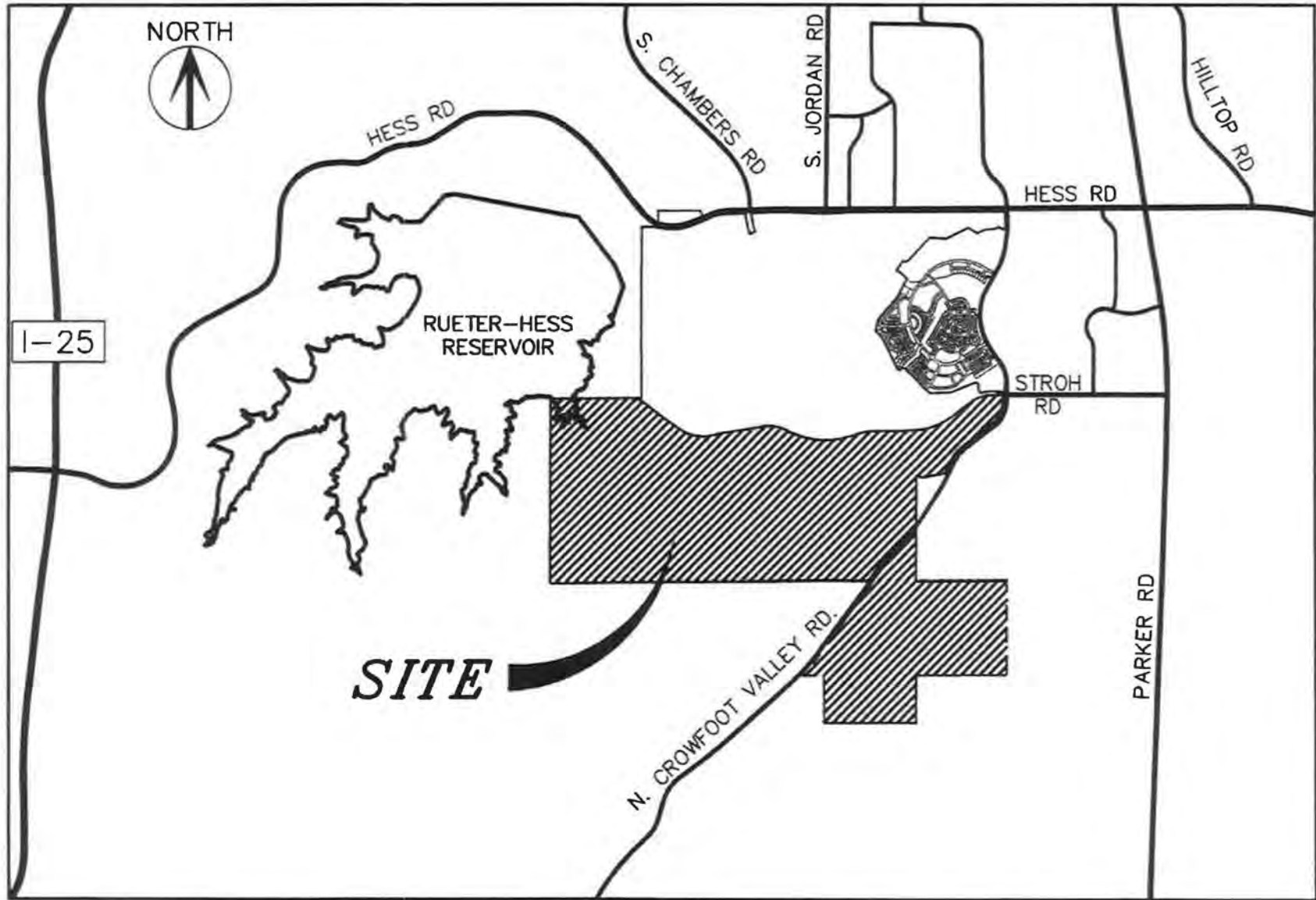
SCALE:

N/A

00S.RSRD01.L1

EXHIBIT B

Parker Vicinity Map



7442 South Tucson Way, Suite 100-A, Centennial, CO 80112 ph:303.708.0600 fx:303.708.0400 manhard.com
 Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
 Construction Managers • Environmental Scientists • Landscape Architects • Planners

PROJ. MGR.: RLB
 DRAWN BY: EAP
 DATE: 02/2015
 SCALE: 1" = 4000'

HESS RANCH DEVELOPMENT
TOWN OF PARKER, COLORADO
VICINITY MAP

1 SHEET OF 1
 00S.RSRD01 SRD01

14-92 Dwg Name: p:\stroh\58901-Rezone\dwg\Eng\Final Drawings\Exhibit\Vicinity Map.dwg Updated by: cpearson

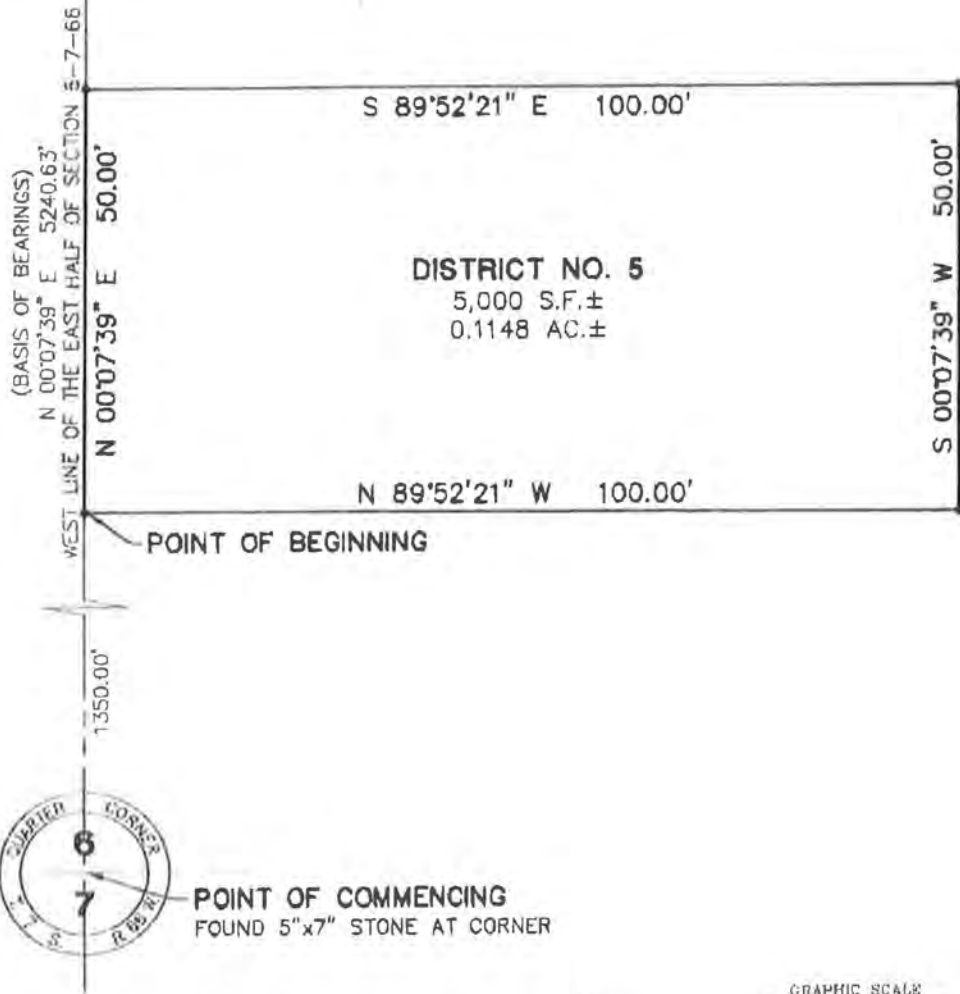
EXHIBIT C-1

Initial District Boundary Map

EXHIBIT C-1 Initial District No. 5 Boundary Map



FOUND 2.5" ALUMINUM CAP
STAMPED PLS 22088, 2002



NOTE:

- DENOTES CHANGE OF DIRECTION
ONLY THIS EXHIBIT DOES NOT
REPRESENT A MONUMENTED SURVEY
IT IS INTENDED ONLY TO DEPICT THE
ATTACHED LEGAL DESCRIPTION.



8008 E. Arapahoe Court, Suite 100, Centennial, CO 80112 ph: 303.708.0500 fx: 303.708.0400
Civil Engineers • Surveyors • Water Resources Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION
DOUGLAS COUNTY, COLORADO

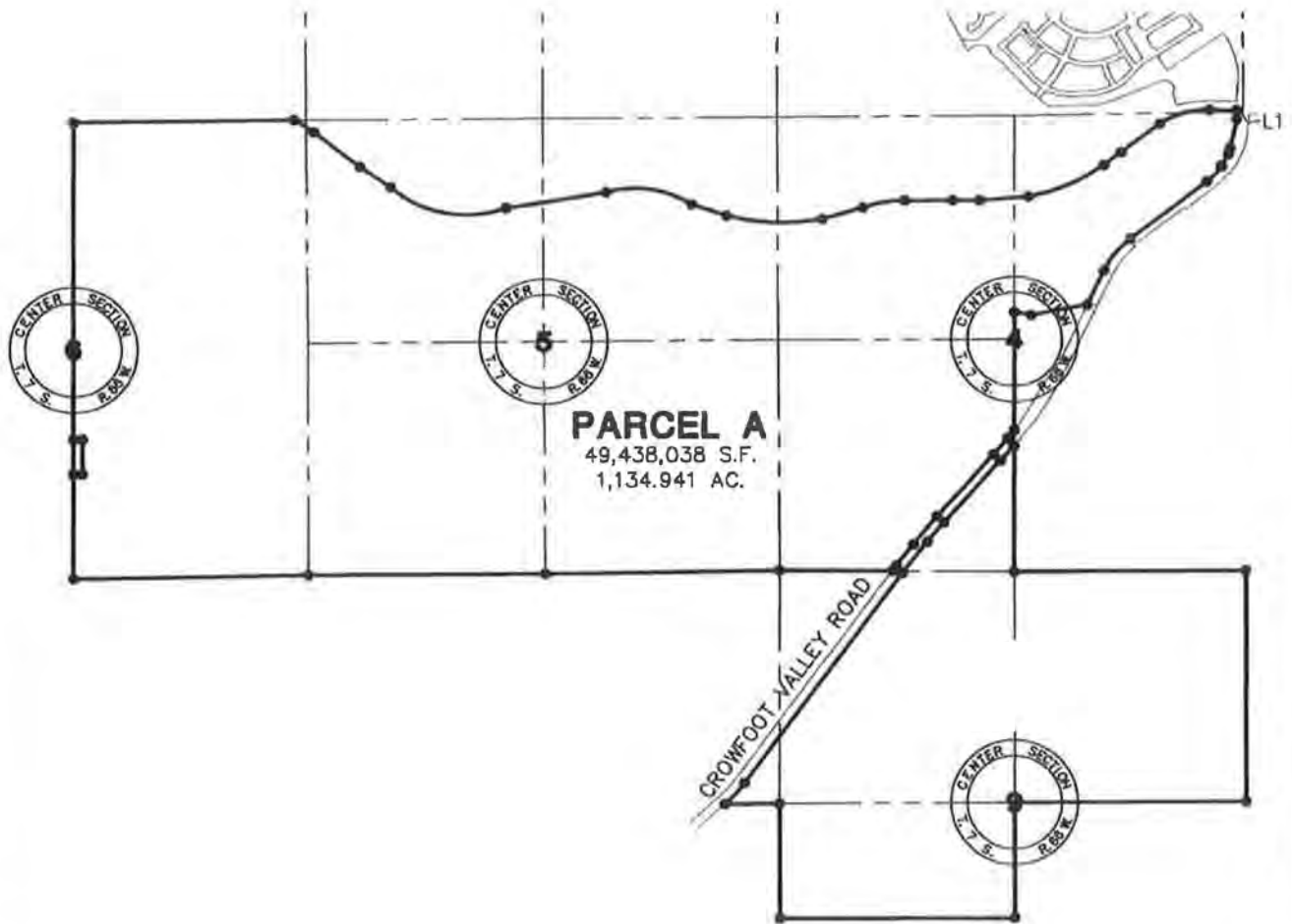
PROJ. MGR.: VMS
DRAWN BY: BJP
DATE: 07/10/15
SCALE: 1" = 20'

SHEET
OF
JCS.RSRD01.L1

EXHIBIT C-2

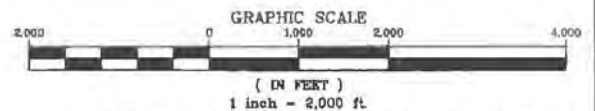
Inclusion Area Boundary Map

EXHIBIT C-2



NOTE:

- DENOTES CHANGE OF DIRECTION ONLY. THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED LEGAL DESCRIPTION.



SEE SHEETS 7-10 FOR BOUNDARY DETAILS



Manhard
CONSULTING LTD

8008 E. Arapahoe Circle, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resources Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION
DOUGLAS COUNTY, COLORADO
DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR
DRAWN BY: BJP
DATE: 09/02/15
SCALE: 1" = 2000'

SHEET
OF
005.RSRD01.L1

EXHIBIT C-3

Proof of Ownership and Consents for all Properties within District

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

Re: Amended and Restated Service Plans; Hess Ranch Metropolitan District Nos. 4-8 (the "Districts")

To Whom It May Concern:

JEN Colorado 18 LLC, a Colorado limited liability company, is the sole owner of the property described in Exhibit A hereto and identified as Parcel A therein, which constitutes all of the property currently located within the boundaries of the Districts and within the Inclusion Area Boundaries as set forth in the proposed Amended and Restated Service Plans for each the Districts. By way of this letter, JEN Colorado 18 LLC consents to the proposed Amended and Restated Service Plans for the Districts.

JEN Colorado 18 LLC,
a Colorado limited liability company

By: 

Name: Lawrence F. Jacobson

Its: Vice President

State of Colorado)
County of Arapahoe) ss.
)

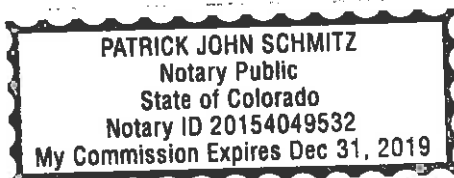
The foregoing was acknowledged before me this 6th day of June, 2019, by Lawrence F. Jacobson, as Vice President of JEN Colorado 18 LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 12/31/19

(S E A L)


Notary Public





ONE REPORT

To: SPENCER FANE LLP

Date Ordered: 05-24-2019

Attn: THOMAS GEORGE

Order Number 799410

Fax:

Phone: 303-839-3708

Address: VACANT LAND PARCEL A UNKNOWN, CO 00000

County: DOUGLAS

LEGAL DESCRIPTION

PLEASE SEE DOCUMENT FOR COMPLETE LEGAL DESCRIPTION

OWNERSHIP & ENCUMBRANCES

Certification Date: 05-16-2019

OWNERSHIP: JEN COLORADO 18 LLC, A COLORADO LIMITED LIABILITY COMPANY

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
WARRANTY DEED	\$4,100.00	02-26-2018	11029

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
DEED OF TRUST AME	STROH RANCH DEVELOPMENT LLC		05-01-19	23211
DEED OF TRUST	STROH RANCH DEVELOPMENT LLC	\$21,000,000.00	02-26-18	11030

Cust Ref#

By: MARY HANISKO
Land Title
Property Resource Specialist
Email: oe@ltgc.com
Phone: 303-850-4190
Fax: 303-393-4827

This ONE REPORT is based on a limited search of the county real property records and is intended for informational purposes only. The ONE REPORT does not constitute any form of warranty or guarantee of title or title insurance, and should not be used by the recipient of the ONE REPORT as the basis for making any legal, investment or business decisions. The recipient of the ONE REPORT should consult legal, tax and other advisors before making any such decisions. The liability of Land Title Guarantee Company is strictly limited to (1) the recipient of the ONE REPORT, and no other person, and (2) the amount paid for the ONE REPORT.

Exhibit A



Prepared For:
SPENCER FANE LLP
THOMAS GEORGE

Reference: VACANT LAND PARCEL A UNKNOWN, CO 00000

Attached are the additional documents you requested:

Doc Type

Recorded

Reception#/BookPage

MARY HANISKO

Land Title

Property Resource Specialist

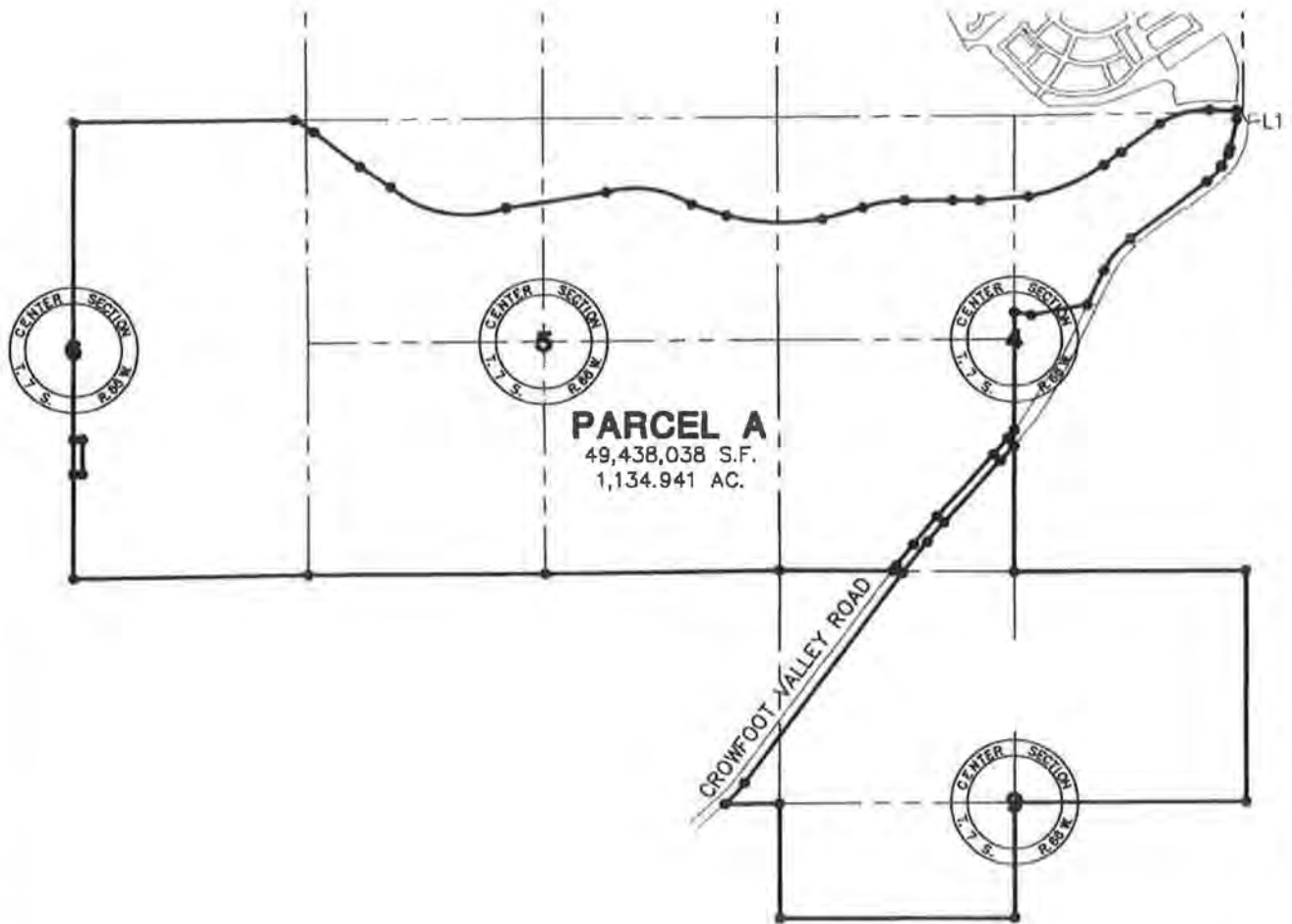
Email: mhanisko@ltgc.com

Phone: 303-850-4193

Fax: 303-393-4827

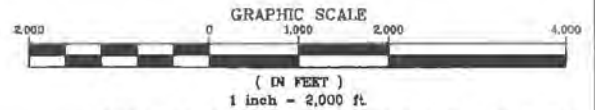
ADD.DOCS 799410

EXHIBIT C-2



NOTE:

- DENOTES CHANGE OF DIRECTION ONLY. THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED LEGAL DESCRIPTION.



SEE SHEETS 7-10 FOR BOUNDARY DETAILS



Manhard
CONSULTING LTD

8008 E. Annapolis Court, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resources Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION
DOUGLAS COUNTY, COLORADO
DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR
DRAWN BY: BJP
DATE: 09/02/15
SCALE: 1" = 2000'

SHEET
OF
005.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION****PARCEL A:**

A PARCEL OF LAND BEING A PART OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 66 WEST AND A PART OF SECTIONS 4, 5 AND 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 4; THENCE SOUTH 89 DEGREES 26 MINUTES 01 SECONDS WEST, A DISTANCE OF 73.04 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF CROWFOOT VALLEY ROAD, AS RECORDED IN THE DOUGLAS COUNTY SURVEYOR'S LAND SURVEY PLATS/RIGHT-OF-WAY SURVEYS, SURVEY NO. LSP-2474, SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING TEN (10) COURSES:

- 1) SOUTH 00 DEGREES 14 MINUTES 48 SECONDS WEST, A DISTANCE OF 84.10 FEET TO A NON-TANGENT CURVE;
- 2) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 21 MINUTES 48 SECONDS, A RADIUS OF 885.12 FEET, AND AN ARC LENGTH OF 21.06 FEET, (CHORD BEARS SOUTH 00 DEGREES 57 MINUTES 17 SECONDS WEST, A DISTANCE OF 21.06 FEET);
- 3) SOUTH 13 DEGREES 41 MINUTES 33 SECONDS WEST, A DISTANCE OF 317.67 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 05 DEGREES 25 MINUTES 44 SECONDS, A RADIUS OF 787.50 FEET, AND AN ARC LENGTH OF 74.62 FEET, (CHORD BEARS SOUTH 17 DEGREES 03 MINUTES 01 SECONDS WEST, A DISTANCE OF 74.59 FEET) TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 10 DEGREES 11 MINUTES 52 SECONDS, A RADIUS OF 885.00 FEET, AND AN ARC LENGTH OF 157.52 FEET, (CHORD BEARS SOUTH 32 DEGREES 13 MINUTES 49 SECONDS WEST, A DISTANCE OF 157.31 FEET);
- 6) SOUTH 52 DEGREES 22 MINUTES 39 SECONDS EAST, A DISTANCE OF 15.00 FEET TO A NON-TANGENT CURVE;
- 7) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 15 DEGREES 50 MINUTES 48 SECONDS, A RADIUS OF 900.00 FEET, AND AN ARC LENGTH OF 248.92 FEET, (CHORD BEARS SOUTH 45 DEGREES 18 MINUTES 01 SECONDS WEST, A DISTANCE OF 248.13 FEET);
- 8) SOUTH 53 DEGREES 13 MINUTES 25 SECONDS WEST, A DISTANCE OF 1,098.00 FEET TO A NON-TANGENT OF CURVE;
- 9) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 27 DEGREES 17 MINUTES 24 SECONDS, A RADIUS OF 1,010.00 FEET, AND AN ARC LENGTH OF 481.07 FEET, (CHORD BEARS SOUTH 39 DEGREES 34 MINUTES 43 SECONDS WEST, A DISTANCE OF 476.53 FEET)
- 10) THENCE SOUTH 25 DEGREES 56 MINUTES 01 SECONDS WEST, A DISTANCE OF 433.56 FEET TO A POINT ON THE NORTH LINE OF THE PARCEL OF LAND RECORDED AT RECEPTION NO. 9123329 OF THE AFOREMENTIONED RECORDS;

THENCE ALONG THE NORTH LINE OF SAID PARCEL THE FOLLOWING TWO (2) COURSES:

- 1) SOUTH 79 DEGREES 16 MINUTES 42 SECONDS WEST, A DISTANCE OF 645.52 FEET;
- 2) NORTH 79 DEGREES 00 MINUTES 13 SECONDS WEST, A DISTANCE OF 197.45 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4;

SEE SHEET 2 OF 12



3008 E. Arapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.:

JMR

SHEET

DRAWN BY:

BJP

OF

DATE:

09/02/15

SCALE:

N/A

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE SOUTH 00 DEGREES 17 MINUTES 15 SECONDS WEST, ALONG SAID WEST LINE, A DISTANCE OF 314.41 FEET TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 1,041.28 FEET TO A NON-TANGENT CURVE ON THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING SEVEN (7) COURSES:

- 1) THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 48 MINUTES 48 SECONDS, A RADIUS OF 3,761.00 FEET, AND AN ARC LENGTH OF 119.03 FEET, (CHORD BEARS SOUTH 41 DEGREES 10 MINUTES 27 SECONDS WEST, A DISTANCE OF 119.02 FEET);
- 2) SOUTH 40 DEGREES 40 MINUTES 53 SECONDS WEST, A DISTANCE OF 245.65 FEET;
- 3) SOUTH 42 DEGREES 04 MINUTES 51 SECONDS WEST, A DISTANCE OF 958.65 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 03 DEGREES 07 MINUTES 22 SECONDS, A RADIUS OF 7,692.00 FEET, AND AN ARC LENGTH OF 419.23 FEET, (CHORD BEARS SOUTH 40 DEGREES 31 MINUTES 10 SECONDS WEST, A DISTANCE OF 419.18 FEET)
- 5) SOUTH 51 DEGREES 02 MINUTES 31 SECONDS EAST, A DISTANCE OF 3.00 FEET TO A NON-TANGENT CURVE;
- 6) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 17 MINUTES 08 SECONDS, A RADIUS OF 7,689.00 FEET, AND AN ARC LENGTH OF 306.73 FEET, (CHORD BEARS SOUTH 37 DEGREES 48 MINUTES 55 SECONDS WEST, A DISTANCE OF 306.71 FEET);
- 7) SOUTH 36 DEGREES 40 MINUTES 21 SECONDS WEST, A DISTANCE OF 79.57 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 43 MINUTES 04 SECONDS WEST, ALONG SAID SECTION LINE, A DISTANCE OF 1,275.36 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 4;

THENCE SOUTH 89 DEGREES 16 MINUTES 12 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,639.06 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 44 MINUTES 38 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,643.05 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 08 MINUTES 04 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,644.95 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 1,200.00 FEET;

THENCE SOUTH 89 DEGREES 52 MINUTES 21 SECONDS EAST, A DISTANCE OF 100.00 FEET;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, A DISTANCE OF 400.00 FEET;

THENCE NORTH 89 DEGREES 52 MINUTES 21 SECONDS WEST, A DISTANCE OF 100.00 FEET TO SAID CENTER LINE OF SECTION 6;

SEE SHEET 3 OF 12



8006 E. Anapetee Court, Suite 110, Centennial, CO 80112 ph:303.706.0500 fx:303.706.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 09/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 3,640.63 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 89 DEGREES 24 MINUTES 38 SECONDS EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,484.14 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 11 DEGREES 18 MINUTES 53 SECONDS, A RADIUS OF 1,335.23 FEET, AND AN ARC LENGTH OF 263.68 FEET, (CHORD BEARS SOUTH 57 DEGREES 41 MINUTES 42 SECONDS EAST, A DISTANCE OF 263.25 FEET);

THENCE SOUTH 52 DEGREES 02 MINUTES 15 SECONDS EAST, A DISTANCE OF 651.65 FEET;

THENCE SOUTH 55 DEGREES 15 MINUTES 38 SECONDS EAST, A DISTANCE OF 412.26 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 62 DEGREES 35 MINUTES 03 SECONDS, A RADIUS OF 1,265.85 FEET, AND AN ARC LENGTH OF 1382.69 FEET (CHORD BEARS SOUTH 79 DEGREES 28 MINUTES 40 SECONDS EAST, A DISTANCE OF 1,314.97 FEET);

THENCE NORTH 81 DEGREES 01 MINUTES 59 SECONDS EAST, A DISTANCE OF 1,141.54 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 50 DEGREES 07 MINUTES 53 SECONDS, A RADIUS OF 1,142.75 FEET, AND AN ARC LENGTH OF 999.86 FEET, (CHORD BEARS SOUTH 81 DEGREES 36 MINUTES 36 SECONDS EAST, A DISTANCE OF 968.27 FEET);

THENCE SOUTH 71 DEGREES 26 MINUTES 40 SECONDS EAST, A DISTANCE OF 415.03 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 25 DEGREES 57 MINUTES 29 SECONDS, A RADIUS OF 2,408.42 FEET, AND AN ARC LENGTH OF 1,091.15 FEET (CHORD BEARS SOUTH 88 DEGREES 02 MINUTES 01 SECONDS EAST, A DISTANCE OF 1,081.84 FEET);

THENCE NORTH 74 DEGREES 13 MINUTES 58 SECONDS EAST, A DISTANCE OF 480.67 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 20 DEGREES 01 MINUTES 18 SECONDS, A RADIUS OF 1,374.23 FEET, AND AN ARC LENGTH OF 480.22 FEET (CHORD BEARS NORTH 79 DEGREES 53 MINUTES 07 SECONDS EAST, A DISTANCE OF 477.78 FEET);

THENCE NORTH 89 DEGREES 32 MINUTES 38 SECONDS EAST, A DISTANCE OF 543.29 FEET;

THENCE SOUTH 89 DEGREES 40 MINUTES 07 SECONDS EAST, A DISTANCE OF 307.11 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 43 MINUTES 59 SECONDS, A RADIUS OF 11,639.30 FEET, AND AN ARC LENGTH OF 555.22 FEET, (CHORD BEARS NORTH 85 DEGREES 41 MINUTES 05 SECONDS EAST, A DISTANCE OF 555.17 FEET) TO A NON-TANGENT CURVE;

SEE SHEET 4 OF 12



Manhard
CONSULTING LTD

8008 E. Annapolis Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PRJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 08/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 24 DEGREES 24 MINUTES 54 SECONDS, A RADIUS OF 2,197.49 FEET, AND AN ARC LENGTH OF 936.40 FEET, (CHORD BEARS NORTH 66 DEGREES 58 MINUTES 29 SECONDS EAST, A DISTANCE OF 929.33 FEET);

THENCE NORTH 52 DEGREES 19 MINUTES 16 SECONDS EAST, A DISTANCE OF 242.53 FEET;

THENCE NORTH 54 DEGREES 06 MINUTES 02 SECONDS EAST, A DISTANCE OF 556.22 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 32 DEGREES 01 MINUTES 26 SECONDS, A RADIUS OF 1,070.97 FEET, AND AN ARC LENGTH OF 598.59 FEET, (CHORD BEARS NORTH 74 DEGREES 28 MINUTES 16 SECONDS EAST, A DISTANCE OF 590.83 FEET);

THENCE SOUTH 89 DEGREES 31 MINUTES 00 SECONDS EAST, A DISTANCE OF 314.11 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF MOTSENBOCKER ROAD;

THENCE SOUTH 00 DEGREES 13 MINUTES 09 SECONDS WEST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 21.60 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 49,438,038 SQUARE FEET, OR 1,134.941 ACRES, MORE OR LESS.

PARCEL B:

A PARCEL OF LAND BEING A PART OF SECTIONS 4, 8 AND 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 04 MINUTES 15 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,648.75 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 45 MINUTES 17 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,640.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 00 DEGREES 02 MINUTES 32 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,329.98 FEET TO THE CENTER SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 47 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 2,658.59 FEET TO THE SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE NORTH 00 DEGREES 04 MINUTES 31 SECONDS WEST, ALONG THE WEST LINE OF THE NORTH 1/2 OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,328.00 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 42 MINUTES 19 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 8, A DISTANCE OF 615.88 FEET TO A NON-TANGENT CURVE ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD;

SEE SHEET 5 OF 12



8008 E. Anapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

© 2015 MANHARD CONSULTING, LTD. ALL RIGHTS RESERVED

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

DRAWN BY: BJP

DATE: 09/02/15

SCALE: N/A

SHEET

OF

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD, THE FOLLOWING SEVEN (7) COURSES:

- 1) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 11 DEGREES 07 MINUTES 42 SECONDS, A RADIUS OF 1,690.00 FEET, AND AN ARC LENGTH OF 328.24 FEET, (CHORD BEARS NORTH 42 DEGREES 14 MINUTES 12 SECONDS EAST, A DISTANCE OF 327.73 FEET);
- 2) NORTH 36 DEGREES 40 MINUTES 21 SECONDS EAST, A DISTANCE OF 2,996.23 FEET;
- 3) NORTH 38 DEGREES 09 MINUTES 20 SECONDS EAST, A DISTANCE OF 31.38 FEET;
- 4) NORTH 38 DEGREES 09 MINUTES 35 SECONDS EAST, A DISTANCE OF 428.29 FEET TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 02 DEGREES 11 MINUTES 42 SECONDS, A RADIUS OF 7,586.03 FEET, AND AN ARC LENGTH OF 290.62 FEET, (CHORD BEARS NORTH 40 DEGREES 59 MINUTES 00 SECONDS EAST, A DISTANCE OF 290.60 FEET);
- 6) NORTH 42 DEGREES 04 MINUTES 51 SECONDS EAST, A DISTANCE OF 958.65 FEET;
- 7) NORTH 43 DEGREES 20 MINUTES 20 SECONDS EAST, A DISTANCE OF 231.65 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4, A DISTANCE OF 1442.42 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 46 MINUTES 10 SECONDS EAST, ALONG THE SOUTH LINE OF SAID SECTION 4, A DISTANCE OF 2,642.14 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 17,429,876 SQUARE FEET, OR 400.135 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING SOUTH 00 DEGREES 04 MINUTES 15 SECTION WEST. THE NORTHWEST CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "PLS 23053, 1988" AND THE EAST QUARTER CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "LS 6935, 1986".

I, BRIAN J. PFOHL, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



BRIAN J. PFOHL, P.L.S. 38445
FOR AND ON BEHALF OF MANHARD CONSULTING



8008 E Anapahua Court, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.:

JMR

SHEET

DRAWN BY:

BJP

OF

DATE:

09/02/15

SCALE:

N/A

00S.RSRD01.L1

EXHIBIT D

Capital Plan and Engineer's Opinion of Probable Cost



EMK CONSULTANTS, INC.

LAND DEVELOPMENT

ENGINEERING SURVEYING

SERVICES AND SOLUTIONS

7006 S. Alton Way, Building F Centennial, Colorado 80112-2019 (303)694-1520 www.EMKC.com

June 26, 2019

Mr. Thomas George
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203

Re: Hess Ranch Metropolitan Districts 4-8
Engineer's Opinion of Probable Costs Certification

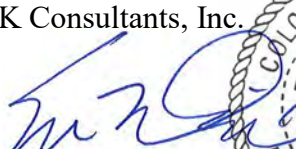
Dear Mr. George;

This letter addresses the infrastructure costs associated with the Looking Glass (Hess Ranch) development. The attached Opinions of Probable Costs were developed based on the engineer's experience, judgment and qualifications utilizing conceptual roadway, drainage, water and sanitary sewer plans prepared for the site. The location, sizing and inclusion of appurtenances were based upon the respective engineering standards for the Town of Parker, Urban Drainage and Flood Control District, and the Parker Water and Sanitation District.

It is my opinion the attached Opinions of Probable Costs are reasonable and are based on the Town of Parker's construction standards as required by the Capital Plan provisions of the Service Plan.

Please contact me at (303) 694-1520 if you have any questions.

Sincerely,
EMK Consultants, Inc.


Eric McDaniel, PE
Project Manager



cc: Lawrence Jacobson, Front Range Communities, LLC
Matthew Osborn, Front Range Communities, LLC
Karen Henry, Henry Design Group, Inc.
CJ Kirst, Tahoe Consulting, LLC

**Looking Glass
Metro District Improvements Estimate
JUNE 2019**

	Phase 1	Phase 2	Phase 3	Phase 4
STREETS	\$ 23,732,213.45	\$ 25,244,407.44	\$ 26,397,220.65	\$ 4,121,147.51
STORM SEWER/DRAINAGE	\$ 20,915,807.02	\$ 12,215,055.75	\$ 18,080,184.83	\$ 979,734.25
SANITARY SEWER	\$ 4,429,370.26	\$ 3,409,617.98	\$ 5,335,758.81	\$ 862,430.36
WATER	\$ 6,047,113.90	\$ 4,015,493.46	\$ 5,195,611.03	\$ 968,395.61
LANDSCAPING & RECREATION	\$ 14,263,470.00	\$ 21,494,653.00	\$ 14,248,964.00	\$ 8,778,247.00
GRAND TOTAL	\$ 69,387,974.63	\$ 66,379,227.63	\$ 69,257,739.31	\$ 15,709,954.73

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1

June 2019

Chambers Road (Arterial 170' ROW) 1/2-Build (from Spirit Tl. Blvd. south to Crow Foot Valley Road)
 Stroh Road (Arterial 120' ROW) 50% Build (from Spirit Tl. Blvd. west to Crow Foot Valley Road)
 Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from Chambers Rd. north to Stroh Road)

Page 1 of 4

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
South Chambers Road (100% graded + west-half finished)				
12" Class 6 Under Curb and 0.5' Beyond	1,682	SY	\$15.00	\$ 25,223.33
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	2,512	LF	\$17.50	\$ 43,960.00
Median Trench Drain System	2,512	LF	\$30.00	\$ 75,360.00
Splash Block	2,512	LF	\$35.00	\$ 87,920.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	3,370	LF	\$20.50	\$ 69,085.00
8' Detached Walk w/ Subgrade Prep	2,735	LF	\$50.00	\$ 136,750.00
30' Curb Return w/ Ramp	4	EA	\$6,000.00	\$ 24,000.00
Subgrade Prep.	20,034	SY	\$2.50	\$ 50,085.00
Fine Grade	20,034	SY	\$1.10	\$ 22,037.40
12" Class 6	20,034	SY	\$13.10	\$ 262,445.40
9" HMA	20,034	SY	\$39.10	\$ 783,329.40
Adjust Manhole	18	EA	\$700.00	\$ 12,600.00
Adjust Valve Box	4	EA	\$250.00	\$ 1,000.00
Stop sign with Street Identification	1	EA	\$500.00	\$ 500.00
Street Identification Sign	1	EA	\$200.00	\$ 200.00
Right Lane Must Turn Right Sign	2	EA	\$300.00	\$ 600.00
Speed Limit Sign	5	EA	\$350.00	\$ 1,750.00
Street Light	25	EA	\$3,500.00	\$ 87,500.00
Road Closed With Future Street Sign & Type III Barricade	9	EA	\$500.00	\$ 4,500.00
Striping & Pavement Markings	1	LS	\$18,500.00	\$ 18,500.00
Lemon Gulch Bridge	1	LS	\$1,500,000.00	\$ 1,500,000.00
Crow Foot Valley Road Traffic Signal	0.5	LS	\$350,000.00	\$ 175,000.00
Crowfoot Valley Road				
6" Class 6 Under Curb and 0.5' Beyond	99	SY	\$10.00	\$ 990.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	297	LF	\$30.50	\$ 9,058.50
30' Curb Return w/ Ramp	1	EA	\$6,000.00	\$ 6,000.00
51' Curb Return w/ Ramp	1	EA	\$8,000.00	\$ 8,000.00
Subgrade Prep.	3,640	SY	\$2.50	\$ 9,100.00
Fine Grade	3,640	SY	\$1.10	\$ 4,004.00
6" Class 6	3,640	SY	\$7.50	\$ 27,300.00
7" PCCP	3,640	SY	\$80.00	\$ 291,200.00
Replace existing 7" PCCP at the Stroh intersection for storm and san. sewer	800	SY	\$87.00	\$ 69,600.00
Street Identification Sign	1	EA	\$200.00	\$ 200.00
Right Lane Must Turn Right Sign	4	EA	\$300.00	\$ 1,200.00
Speed Limit Sign	2	EA	\$350.00	\$ 700.00
Striping & Pavement Markings	1	LS	\$22,000.00	\$ 22,000.00
Traffic Control	1	LS	\$38,500.00	\$ 38,500.00
Spirit Trail Blvd (100% graded + 100% finished)				
6" Class 6 Under Curb and 0.5' Beyond	3,148	SY	\$10.00	\$ 31,477.78
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	4,232	LF	\$17.50	\$ 74,060.00
Median Trench Drain System	4,232	LF	\$30.00	\$ 126,960.00
Splash Block	4,232	LF	\$35.00	\$ 148,120.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	6,622	LF	\$20.50	\$ 135,751.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1 June 2019

Page 2 of 4

5' Detached Walk w/ Subgrade Prep	5,897	LF	\$27.00	\$	159,219.00
Midblock Ramp	3	EA	\$3,300.00	\$	9,900.00
30' Curb Return w/ Ramp	9	EA	\$6,000.00	\$	54,000.00
Subgrade Prep.	17,673	SY	\$2.50	\$	44,182.50
Fine Grade	17,673	SY	\$1.10	\$	19,440.30
6" Class 6	17,673	SY	\$7.50	\$	132,547.50
8" HMA	17,673	SY	\$34.75	\$	614,136.75
Adjust Manhole	9	EA	\$700.00	\$	6,300.00
Adjust Valve Box	12	EA	\$250.00	\$	3,000.00
Stop sign with Street Identification	2	EA	\$500.00	\$	1,000.00
Speed Limit Sign	7	EA	\$200.00	\$	1,400.00
Bike Lane Sign	17	EA	\$350.00	\$	5,950.00
Street Light	21	EA	\$3,500.00	\$	73,500.00
Road Closed With Future Street Sign & Type III Barricade	13	EA	\$500.00	\$	6,500.00
Striping & Pavement Markings	1	LS	\$18,500.00	\$	18,500.00
Lemon Gulch Tributary Bridge	1	LS	\$1,400,000.00	\$	1,400,000.00
Stroh Road (100% graded + south-half finished)					
6" Class 6 Under Curb and 0.5' Beyond	2,150	SY	\$10.00	\$	21,502.22
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	2,863	LF	\$17.50	\$	50,102.50
Median Trench Drain System	2,863	LF	\$30.00	\$	85,890.00
Splash Block	2,863	LF	\$35.00	\$	100,205.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	4,542	LF	\$20.50	\$	93,111.00
8' Detached Walk w/ Subgrade Prep	3,448	LF	\$50.00	\$	172,400.00
10' Detached Walk w/ Subgrade Prep	878	LF	\$62.00	\$	54,436.00
30' Curb Return w/ Ramp	7	EA	\$6,000.00	\$	42,000.00
Subgrade Prep.	19,995	SY	\$2.50	\$	49,987.50
Fine Grade	19,995	SY	\$1.10	\$	21,994.50
6" Class 6	19,995	SY	\$7.50	\$	149,962.50
8" HMA	19,995	SY	\$34.75	\$	694,826.25
Adjust Manhole	2	EA	\$700.00	\$	1,400.00
Adjust Valve Box	14	EA	\$250.00	\$	3,500.00
Stop sign with Street Identification	1	EA	\$500.00	\$	500.00
Street Identification Sign	1	EA	\$200.00	\$	200.00
Speed Limit Sign	8	EA	\$400.00	\$	3,200.00
Street Light	34	EA	\$3,500.00	\$	119,000.00
Road Closed With Future Street Sign & Type III Barricade	11	EA	\$500.00	\$	5,500.00
Striping & Pavement Markings	1	LS	\$34,000.00	\$	34,000.00
Crow Foot Valley Rd. Traffic Signal	0.5	LS	\$350,000.00	\$	175,000.00
Red Elder Traffic Signal	0.5	LS	\$350,000.00	\$	175,000.00
Spirit Trail Blvd. Traffic Signal	0.5	LS	\$350,000.00	\$	175,000.00
Street Improvements Subtotal				\$	9,164,860.33
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$	2,749,458.10
Street Improvements Total				\$	11,914,318.43

II. STORM SEWER / DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
18" Class III RCP	1,685	LF	\$63.00	\$ 106,155.00
24" Class III RCP	1,722	LF	\$83.50	\$ 143,787.00
30" Class III RCP	866	LF	\$173.50	\$ 150,251.00
36" Class III RCP	1,384	LF	\$141.00	\$ 195,144.00
4' Manhole	7	EA	\$3,400.00	\$ 23,800.00
5' Manhole	9	EA	\$4,300.00	\$ 38,700.00
6' Manhole	7	EA	\$4,800.00	\$ 33,600.00
10' Type R Inlet	12	EA	\$8,500.00	\$ 102,000.00
15' Type R Inlet	5	EA	\$10,200.00	\$ 51,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1
June 2019

Page 3 of 4

Type C Inlet	3	EA	\$5,000.00	\$	15,000.00
Type D Inlet	6	EA	\$11,500.00	\$	69,000.00
36" F.E.S. w. Conc. Cutoff Wall	4	EA	\$7,200.00	\$	28,800.00
30" F.E.S. w. Conc. Cutoff Wall	1	EA	\$6,200.00	\$	6,200.00
24" F.E.S. w. Conc. Cutoff Wall	5	EA	\$5,500.00	\$	27,500.00
18" F.E.S. w. Conc. Cutoff Wall	4	EA	\$4,500.00	\$	18,000.00
36" Plug	2	EA	\$500.00	\$	1,000.00
Pond 1 (Access Road, Forebay, Trickle Channel, Outlet Structure)	1	LS	\$160,000.00	\$	160,000.00
Pond 6 (Access Road, Underdrain, Forebay, Trickle Channel, Outlet	1	LS	\$235,000.00	\$	235,000.00
Pond 8 (Access Road, Underdrain, Forebay, Trickle Channel, Outlet	1	LS	\$199,800.00	\$	199,800.00
Temp. Sediment Basin Pond #2 - Sch. 40 12" Diam. 4.5' T x 62' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Temp. Sediment Basin Pond #3 - Sch. 40 12" Diam. 6.0' T x 96' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Temp. Sediment Basin Pond #4 - Sch. 40 6" Diam. 6.0' T x 106' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Temp. Sediment Basin Pond #7 - Sch. 40 6" Diam. 6.0' T x 152' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Modifications to Regional Pond at Chambers & Crow Foot Valley Road	1	LS	\$50,000.00	\$	50,000.00
Traffic Control	1	LS	\$16,500.00	\$	16,500.00
Lemon Gulch Improvements	3,200	LF	\$2,000.00	\$	6,400,000.00
Lemon Gulch Tributary Improvements	2400	LF	\$2,000.00	\$	4,800,000.00
Full Spectrum Detention	4	EA	\$150,000.00	\$	600,000.00
Storm Sewer Improvements Subtotal				\$	13,503,237.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$	4,050,971.10
Storm Sewer Improvements Total				\$	17,554,208.10

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" SDR 35 Sanitary Sewer	3,476	LF	\$67.21	\$ 233,621.96
12" SDR 35 Sanitary Sewer	1,984	LF	\$173.45	\$ 344,124.80
4' Manhole	20	EA	\$4,820.00	\$ 96,400.00
8" Plug	5	EA	\$152.00	\$ 760.00
Remove 12" Plug & Connect to Existing	1	EA	\$3,080.00	\$ 3,080.00
Connect to existing sanitary sewer manhole	1	EA	\$5,050.00	\$ 5,050.00
22" Steel Casing Pipe with 6" Reinforced Concrete Encasement	272	LF	\$227.70	\$ 61,934.40
Traffic Control	1	EA	\$32,300.00	\$ 32,300.00
Reimbursement - Lemon Gulch Interceptor Improvements	0.33	LS	\$ 1,092,820.99	\$ 360,630.93
Sanitary Sewer Improvements Subtotal				\$ 1,137,902.09
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 341,370.63
Sanitary Sewer Improvements Tubtotal				\$ 1,479,272.71

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
RAW WATER SYSTEM				
8" PVC Water Line	3,690	LF	\$45.53	\$ 168,005.70
8" Gate Valve	3	EA	\$2,000.00	\$ 6,000.00
Tracer Wire Box	5	EA	\$239.00	\$ 1,195.00
8" Bend	8	EA	\$542.00	\$ 4,336.00
8" Plug w/ 2" B.O. Assy.	2	EA	\$3,000.00	\$ 6,000.00
8" Low Pt. B.O. Assy.	1	EA	\$6,200.00	\$ 6,200.00
8" ARV	1	EA	\$7,000.00	\$ 7,000.00
WATER SYSTEM				
8" PVC Water Line	5,467	LF	\$44.45	\$ 243,008.15
8" Gate Valve	22	EA	\$1,950.00	\$ 42,900.00
8" Bend	9	EA	\$530.00	\$ 4,770.00
8" Plug w/ 2" B.O. Assy.	8	EA	\$3,000.00	\$ 24,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1

June 2019

Page 4 of 4

8" Cross	1	EA	\$750.00	\$ 750.00
8" Tee	5	EA	\$500.00	\$ 2,500.00
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	165	LF	\$196.00	\$ 32,340.00
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	134	LF	\$228.00	\$ 30,552.00
12" PVC Water Line	3,539	LF	\$66.15	\$ 234,104.85
12" ARV	2	EA	\$7,200.00	\$ 14,400.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	13	EA	\$3,750.00	\$ 48,750.00
12" Bend	16	EA	\$933.00	\$ 14,928.00
12" Plug w/ 2" B.O. Assy.	2	EA	\$3,000.00	\$ 6,000.00
12" Low Pt. B.O. Assy.	2	EA	\$3,900.00	\$ 7,800.00
Fire Hydrant Assembly	32	EA	\$7,900.00	\$ 252,800.00
12"x8" Tee	3	EA	\$1,180.00	\$ 3,540.00
12" Tee	1	EA	\$1,380.00	\$ 1,380.00
30"x12" Tee	1	EA	\$70,500.00	\$ 70,500.00
16" D.I.P. Water Line	3,642	LF	\$98.65	\$ 359,283.30
16" ARV	2	EA	\$8,400.00	\$ 16,800.00
16" Butterfly Valve	16	EA	\$6,700.00	\$ 107,200.00
16" Bend	6	EA	\$2,000.00	\$ 12,000.00
16"x8" Tee	3	EA	\$2,000.00	\$ 6,000.00
16"x12" Cross	1	EA	\$3,000.00	\$ 3,000.00
16" Plug w/ 2" B.O. Assy.	1	EA	\$3,500.00	\$ 3,500.00
16" Low Pt. B.O. Assy.	1	EA	\$6,200.00	\$ 6,200.00
Remove 16" Plug & Connect to Existing	1	EA	\$6,250.00	\$ 6,250.00
28" Steel Casing Pipe with 8" Reinforced Concrete Encasement	155	LF	\$336.00	\$ 52,080.00
Traffic Control	1	EA	\$3,500.00	\$ 3,500.00
Reimbursement - Crowfoot Valley Rd. Water Improvements	0.33	LS	\$2,076,456.96	\$ 685,230.80
Water Improvements Subtotal				\$ 2,549,803.80
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 764,941.14
Water Improvements Total				\$ 3,314,744.94

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	3,399	CY	\$ 1.70	\$ 5,778.56
Earthwork Cut/Fill	180000	CY	\$ 3.00	\$ 540,000.00
Erosion Control (Roadway)	12000	LF	\$ 18.00	\$ 216,000.00
Stripping Replacement	3,399	CY	\$ 1.70	\$ 5,778.56
Erosion Control Improvements Subtotal				\$ 767,557.11
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 230,267.13
Erosion Control Improvements Subtotal				\$ 997,824.24
VI. ELECTRIC FEEDER IMPROVEMENTS - NOT INCLUDED IN METRO DISTRICT ESTIMATE				
Item	Quantity	Unit	Unit Cost	Total Cost
Underground Existing Overhead Feeder Line	5200	LF	\$ 100.00	\$ 520,000.00
Feeder Underground	16800	LF	\$ 80.00	\$ 1,344,000.00
Electric Feeder Improvements				\$ 1,864,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 2

June 2019

Chambers Road (Arterial 170' ROW) 1/2-Build (from Spirit Tl. Blvd. north to north project boundary)
 Stroh Road (Arterial 120'ROW) 100% Build (from Spirit Tl. Blvd. west to Chambers Rd.)
 Stroh Road (Collector 70'ROW) 100% Build (from Chambers Rd. west to north/south collector)
 North/South Collector (70' ROW) 100% Build (from Stroh Rd. to Spirit Tl. Blvd.)
 Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from Chambers Rd. west to new north/south collector)

Page 1 of 3

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
6" Class 6 Under Curb and 0.5' Beyond	8,160	SY	\$10.00	\$ 81,600.00
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	18,360	LF	\$17.50	\$ 321,300.00
Median Trench Drain System	36,720	LF	\$30.00	\$ 1,101,600.00
Splash Block	18,360	LF	\$35.00	\$ 642,600.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	18,360	LF	\$20.50	\$ 376,380.00
5' Detached Walk w/ Subgrade Prep	13,360	LF	\$27.00	\$ 360,720.00
8' Detached Walk w/ Subgrade Prep	5,000	LF	\$50.00	\$ 250,000.00
Midblock Ramp	24	EA	\$3,300.00	\$ 79,200.00
30' Curb Return w/ Ramp	8	EA	\$6,000.00	\$ 48,000.00
Subgrade Prep.	85,200	SY	\$2.50	\$ 213,000.00
Fine Grade	85,200	SY	\$1.10	\$ 93,720.00
6" Class 6	85,200	SY	\$7.50	\$ 639,000.00
8" HMA	85,200	SY	\$34.75	\$ 2,960,700.00
Adjust Manhole	28	EA	\$700.00	\$ 19,600.00
Adjust Valve Box	48	EA	\$250.00	\$ 12,000.00
Stop sign with Street Identification	5	EA	\$500.00	\$ 2,500.00
Speed Limit Sign	7	EA	\$200.00	\$ 1,400.00
Bike Lane Sign	17	EA	\$350.00	\$ 5,950.00
Street Light	42	EA	\$3,500.00	\$ 147,000.00
Road Closed With Future Street Sign & Type III Barricade	6	EA	\$500.00	\$ 3,000.00
Striping & Pavement Markings	18,360	LF	\$1.00	\$ 18,360.00
Chambers & Spirit Trail Blvd. Traffic Signal	1	EA	\$350,000.00	\$ 350,000.00
Chambers & Stroh Rd. Traffic Signal	1	EA	\$350,000.00	\$ 350,000.00
Stroh Road - Pedestrian Trail Underpass	1	EA	\$500,000.00	\$ 500,000.00
Chambers Road - Lemon Gulch Tributary Bridge	1	EA	\$1,500,000.00	\$ 1,500,000.00
N/S Collector - Lemon Gulch Tributary Bridge	1	EA	\$1,400,000.00	\$ 1,400,000.00
			Street Improvements Subtotal	\$ 11,477,630.00
			10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing	\$ 3,443,289.00
			Street Improvements Total	\$ 14,920,919.00

II. STORM SEWER / DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
10-ft Type R Inlet	20	Each	\$ 8,500.00	\$ 170,194.29
24-in RCP (Average Size)	7008	LF	\$ 84.00	\$ 588,672.00
5-ft Manhole	10	Each	\$ 6,400.00	\$ 64,073.14
Lemon Gulch Tributary Improvements	2800	LF	\$ 2,000.00	\$ 5,600,000.00
Full Spectrum Detention Ponds	5	Each	\$ 150,000.00	\$ 750,000.00
			Storm Sewer Improvements Subtotal	\$ 7,172,939.43
			10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing	\$ 2,151,881.83
			Storm Sewer Improvements Total	\$ 9,324,821.26

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 2
June 2019

Page 2 of 3

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8-in PVC Pipe (8-ft/14-ft)	3440	LF	\$ 67.00	\$ 230,480.00
12-in PVC Pipe (8-ft/14-ft)	2600	LF	\$ 90.00	\$ 234,000.00
4-ft Manhole (14-ft/18-ft)	18	Each	\$ 4,800.00	\$ 86,400.00
Trench Stabilization	6040	LF	\$ 20.00	\$ 120,800.00
Sanitary Sewer Improvements Subtotal				\$ 671,680.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 201,504.00
Sanitary Sewer Improvements Tubtotal				\$ 873,184.00

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" PVC Water Line	2,640	LF	\$44.45	\$ 117,348.00
8" Gate Valve	20	EA	\$1,950.00	\$ 39,546.00
8" Bend	9	EA	\$530.00	\$ 4,770.00
8" Plug w/ 2" B.O. Assy.	2	EA	\$3,000.00	\$ 6,000.00
8" Cross	5	EA	\$750.00	\$ 3,750.00
8" Tee	5	EA	\$500.00	\$ 2,500.00
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	165	LF	\$196.00	\$ 32,340.00
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	134	LF	\$228.00	\$ 30,552.00
12" PVC Water Line	6,440	LF	\$66.15	\$ 426,006.00
12" ARV	2	EA	\$7,200.00	\$ 14,400.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	19	EA	\$3,750.00	\$ 70,800.00
12" Bend	5	EA	\$933.00	\$ 4,665.00
12" Plug w/ 2" B.O. Assy.	1	EA	\$3,000.00	\$ 3,000.00
12" Low Pt. B.O. Assy.	1	EA	\$3,900.00	\$ 3,900.00
Fire Hydrant Assembly	15	EA	\$7,900.00	\$ 115,340.00
12"x8" Tee	2	EA	\$1,180.00	\$ 2,360.00
12" Tee	1	EA	\$1,380.00	\$ 1,380.00
16" D.I.P. Water Line	2,600	LF	\$98.65	\$ 256,490.00
16" ARV	2	EA	\$8,400.00	\$ 16,800.00
16" Butterfly Valve	5	EA	\$6,700.00	\$ 34,840.00
16" Bend	6	EA	\$2,000.00	\$ 12,000.00
16"x8" Tee	3	EA	\$2,000.00	\$ 6,000.00
16"x12" Cross	2	EA	\$3,000.00	\$ 6,000.00
16" Plug w/ 2" B.O. Assy.	1	EA	\$3,500.00	\$ 3,500.00
16" Low Pt. B.O. Assy.	1	EA	\$6,200.00	\$ 6,200.00
Remove 16" Plug & Connect to Existing	1	EA	\$6,250.00	\$ 6,250.00
Water Improvements Subtotal				\$ 1,281,737.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 384,521.10
Water Improvements Total				\$ 1,666,258.10

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 2
June 2019

Page 3 of 3

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	14,484	CY	\$ 1.70	\$ 24,622.80
Earthwork Cut/Fill	175200	CY	\$ 3.00	\$ 525,600.00
Erosion Control (Roadway)	11680	LF	\$ 18.00	\$ 210,240.00
Stripping Replacement	14,484	CY	\$ 1.70	\$ 24,622.80
	Erosion Control Improvements Subtotal			\$ 785,085.60
	10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing			\$ 235,525.68
	Erosion Control Improvements Subtotal			\$ 1,020,611.28

VI. ELECTRIC FEEDER IMPROVEMENTS - NOT INCLUDED IN METRO DISTRICT ESTIMATE				
Item	Quantity	Unit	Unit Cost	Total Cost
Underground Existing Overhead Feeder Line	3800	LF	\$ 100.00	\$ 380,000.00
Feeder Underground	12600	LF	\$ 80.00	\$ 1,008,000.00
		Electric Feeder Improvements		\$ 1,388,000.00
VII. CLUBHOUSE - INCLUDED IN LANDSCAPING SUMMARY				
Item	Quantity	Unit	Unit Cost	Total Cost
Clubhouse - Pool Amenity	1	LS	\$ 7,500,000.00	\$ 7,500,000.00
	Clubhouse - Pool Amenity Improvements			\$ 7,500,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 3

June 2019

Stroh Road (Collector 70'ROW) 100% Build (from north/south collector west to Spirit Tl. Blvd)
 Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from north/south collector west and north to Stroh Road)

Page 1 of 3

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
6" Class 6 Under Curb and 0.5' Beyond	7,004	SY	\$10.00	\$ 70,044.44
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	15,760	LF	\$17.50	\$ 275,800.00
Median Trench Drain System	31,520	LF	\$30.00	\$ 945,600.00
Splash Block	15,760	LF	\$35.00	\$ 551,600.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	15,760	LF	\$20.50	\$ 323,080.00
5' Detached Walk w/ Subgrade Prep	7,880	LF	\$27.00	\$ 212,760.00
8' Detached Walk w/ Subgrade Prep	7,880	LF	\$50.00	\$ 394,000.00
Midblock Ramp	4	EA	\$3,300.00	\$ 13,200.00
30' Curb Return w/ Ramp	40	EA	\$6,000.00	\$ 240,000.00
Subgrade Prep.	39,400	SY	\$2.50	\$ 98,500.00
Fine Grade	39,400	SY	\$1.10	\$ 43,340.00
6" Class 6	39,400	SY	\$7.50	\$ 295,500.00
8" HMA	39,400	SY	\$34.75	\$ 1,369,150.00
Adjust Manhole	22	EA	\$700.00	\$ 15,400.00
Adjust Valve Box	46	EA	\$250.00	\$ 11,500.00
Stop sign with Street Identification	10	EA	\$500.00	\$ 5,000.00
Speed Limit Sign	7	EA	\$200.00	\$ 1,400.00
Bike Lane Sign	17	EA	\$350.00	\$ 5,950.00
Street Light	62	EA	\$3,500.00	\$ 217,000.00
Road Closed With Future Street Sign & Type III Barricade	-	EA	\$500.00	\$ -
Striping & Pavement Markings	7,880	LF	\$1.00	\$ 7,880.00
Traffic Signal	2	EA	\$275,000.00	\$ 550,000.00
Stroh Road - Pedestrian Trail Underpass	1	EA	\$500,000.00	\$ 500,000.00
N/S Collector - Lemon Gulch Tributary Bridge	1	EA	\$1,400,000.00	\$ 1,400,000.00
Street Improvements Subtotal				\$ 7,546,704.44
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 2,264,011.33
Street Improvements Total				\$ 9,810,715.78

II. STORM SEWER DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
10-ft Type R Inlet	14	Each	\$ 8,500.00	\$ 114,822.86
24-in RCP (Average Size)	4728	LF	\$ 84.00	\$ 397,152.00
5-ft Manhole	7	Each	\$ 6,400.00	\$ 43,227.43
Lemon Gulch Tributary Improvements	1600	LF	\$ 2,000.00	\$ 3,200,000.00
Oak Gulch Improvements	2800	LF	\$ 2,000.00	\$ 5,600,000.00
Full Spectrum Detention Ponds	5	Each	\$ 150,000.00	\$ 750,000.00
Storm Sewer Improvements Subtotal				\$ 10,105,202.29
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 3,031,560.69
Storm Sewer Improvements Total				\$ 13,136,762.97

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 3
June 2019

Page 2 of 3

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8-in PVC Pipe (8-ft/14-ft)	5250	LF	\$ 67.00	\$ 351,750.00
12-in PVC Pipe (8-ft/14-ft)	0	LF	\$ 90.00	\$ -
4-ft Manhole (14-ft/18-ft)	15	Each	\$ 4,800.00	\$ 72,000.00
Trench Stabilization	5250	LF	\$ 20.00	\$ 105,000.00
Reimbursement - Canyons Offsite Gravity Main	0.5	LS	\$ 477,073.92	\$ 238,536.96
Sanitary Sewer Improvements Subtotal				\$ 767,286.96
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 230,186.09
Sanitary Sewer Improvements Tubtotal				\$ 997,473.05

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" PVC Water Line	-	LF	\$44.45	\$ -
8" Gate Valve	-	EA	\$1,950.00	\$ -
8" Bend	-	EA	\$530.00	\$ -
8" Plug w/ 2" B.O. Assy.	-	EA	\$3,000.00	\$ -
8" Cross	-	EA	\$750.00	\$ -
8" Tee	-	EA	\$500.00	\$ -
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$196.00	\$ -
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$228.00	\$ -
12" PVC Water Line	8,000	LF	\$66.15	\$ 529,200.00
12" ARV	5	EA	\$7,200.00	\$ 36,000.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	46	EA	\$3,750.00	\$ 172,500.00
12" Bend	15	EA	\$933.00	\$ 13,995.00
12" Plug w/ 2" B.O. Assy.	1	EA	\$3,000.00	\$ 3,000.00
12" Low Pt. B.O. Assy.	1	EA	\$3,900.00	\$ 3,900.00
Fire Hydrant Assembly	10	EA	\$7,900.00	\$ 79,000.00
12"x8" Tee	10	EA	\$1,180.00	\$ 11,800.00
12" Tee	1	EA	\$1,380.00	\$ 1,380.00
16" D.I.P. Water Line	-	LF	\$98.65	\$ -
16" ARV	-	EA	\$8,400.00	\$ -
16" Butterfly Valve	-	EA	\$6,700.00	\$ -
16" Bend	-	EA	\$2,000.00	\$ -
16"x8" Tee	-	EA	\$2,000.00	\$ -
16"x12" Cross	-	EA	\$3,000.00	\$ -
16" Plug w/ 2" B.O. Assy.	-	EA	\$3,500.00	\$ -
16" Low Pt. B.O. Assy.	-	EA	\$6,200.00	\$ -
Remove 16" Plug & Connect to Existing	-	EA	\$6,250.00	\$ -
Water Improvements Subtotal				\$ 905,775.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 271,732.50
Water Improvements Total				\$ 1,177,507.50

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 3
June 2019

Page 3 of 3

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	6,698	CY	\$ 1.70	\$ 11,386.60
Earthwork Cut/Fill	118200	CY	\$ 3.00	\$ 354,600.00
Erosion Control (Roadway)	7880	LF	\$ 18.00	\$ 141,840.00
Stripping Replacement	6,698	CY	\$ 1.70	\$ 11,386.60
Erosion Control Improvements Subtotal				\$ 519,213.20
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 155,763.96
Erosion Control Improvements Subtotal				\$ 674,977.16

VI. ELECTRIC FEEDER IMPROVEMENTS - NOT INCLUDED IN METRO DISTRICT ESTIMATE				
Item	Quantity	Unit	Unit Cost	Total Cost
Underground Existing Overhead Feeder Line	2800	LF	\$ 100.00	\$ 280,000.00
Feeder Underground	0	LF	\$ 80.00	\$ -
Electric Feeder Improvements				\$ 280,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 4

June 2019

Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from Stroh Road to north property limits)

Page 1 of 3

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
6" Class 6 Under Curb and 0.5' Beyond	1,422	SY	\$10.00	\$ 14,222.22
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	3,200	LF	\$17.50	\$ 56,000.00
Median Trench Drain System	6,400	LF	\$30.00	\$ 192,000.00
Splash Block	3,200	LF	\$35.00	\$ 112,000.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	3,200	LF	\$20.50	\$ 65,600.00
5' Detached Walk w/ Subgrade Prep	1,600	LF	\$27.00	\$ 43,200.00
8' Detached Walk w/ Subgrade Prep	1,600	LF	\$50.00	\$ 80,000.00
Midblock Ramp	1	EA	\$3,300.00	\$ 3,300.00
30' Curb Return w/ Ramp	8	EA	\$6,000.00	\$ 48,000.00
Subgrade Prep.	8,000	SY	\$2.50	\$ 20,000.00
Fine Grade	8,000	SY	\$1.10	\$ 8,800.00
6" Class 6	8,000	SY	\$7.50	\$ 60,000.00
8" HMA	8,000	SY	\$34.75	\$ 278,000.00
Adjust Manhole		EA	\$700.00	\$ -
Adjust Valve Box		EA	\$250.00	\$ -
Stop sign with Street Identification	2	EA	\$500.00	\$ 1,000.00
Speed Limit Sign	2	EA	\$200.00	\$ 400.00
Bike Lane Sign	2	EA	\$350.00	\$ 700.00
Street Light	14	EA	\$3,500.00	\$ 49,000.00
Road Closed With Future Street Sign & Type III Barricade	3	EA	\$500.00	\$ 1,500.00
Striping & Pavement Markings	1,600	LF	\$1.00	\$ 1,600.00
Traffic Signal	-	EA	\$275,000.00	\$ -
Street Improvements Subtotal				\$ 1,035,322.22
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 310,596.67
Street Improvements Total				\$ 1,345,918.89

II. STORM SEWER / DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
10-ft Type R Inlet	3	Each	\$ 8,500.00	\$ 23,314.29
24-in RCP (Average Size)	960	LF	\$ 84.00	\$ 80,640.00
5-ft Manhole	3	Each	\$ 6,400.00	\$ 19,200.00
Lemon Gulch Tributary & Oak Gulch Improvements	0	LF	\$ 2,000.00	\$ -
Full Spectrum Detention Ponds	0	Each	\$ 150,000.00	\$ -
Storm Sewer Improvements Subtotal				\$ 123,154.29
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 36,946.29
Storm Sewer Improvements Total				\$ 160,100.57

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 4
June 2019

Page 2 of 3

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8-in PVC Pipe (8-ft/14-ft)	1100	LF	\$ 67.00	\$ 73,700.00
12-in PVC Pipe (8-ft/14-ft)	0	LF	\$ 90.00	\$ -
4-ft Manhole (14-ft/18-ft)	3	Each	\$ 4,800.00	\$ 14,400.00
Trench Stabilization	1100	LF	\$ 20.00	\$ 22,000.00
Sanitary Sewer Improvements Subtotal				\$ 110,100.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 33,030.00
Sanitary Sewer Improvements Tubtotal				\$ 143,130.00

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" PVC Water Line	-	LF	\$44.45	\$ -
8" Gate Valve	-	EA	\$1,950.00	\$ -
8" Bend	-	EA	\$530.00	\$ -
8" Plug w/ 2" B.O. Assy.	-	EA	\$3,000.00	\$ -
8" Cross	-	EA	\$750.00	\$ -
8" Tee	-	EA	\$500.00	\$ -
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$196.00	\$ -
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$228.00	\$ -
12" PVC Water Line	1,600	LF	\$66.15	\$ 105,840.00
12" ARV	1	EA	\$7,200.00	\$ 7,200.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	9.00	EA	\$3,750.00	\$ 33,750.00
12" Bend	6	EA	\$933.00	\$ 5,598.00
12" Plug w/ 2" B.O. Assy.	1	EA	\$3,000.00	\$ 3,000.00
12" Low Pt. B.O. Assy.	1	EA	\$3,900.00	\$ 3,900.00
Fire Hydrant Assembly	2	EA	\$7,900.00	\$ 15,800.00
12"x8" Tee	2	EA	\$1,180.00	\$ 2,360.00
12" Tee	-	EA	\$1,380.00	\$ -
16" D.I.P. Water Line	-	LF	\$98.65	\$ -
16" ARV	-	EA	\$8,400.00	\$ -
16" Butterfly Valve	-	EA	\$6,700.00	\$ -
16" Bend	-	EA	\$2,000.00	\$ -
16"x8" Tee	-	EA	\$2,000.00	\$ -
16"x12" Cross	-	EA	\$3,000.00	\$ -
16" Plug w/ 2" B.O. Assy.	-	EA	\$3,500.00	\$ -
16" Low Pt. B.O. Assy.	-	EA	\$6,200.00	\$ -
Remove 16" Plug & Connect to Existing	-	EA	\$6,250.00	\$ -
Water Improvements Subtotal				\$ 232,448.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 69,734.40
Water Improvements Total				\$ 302,182.40

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	1,360	CY	\$ 1.70	\$ 2,312.00
Earthwork Cut/Fill	24000	CY	\$ 3.00	\$ 72,000.00
Erosion Control (Roadway)	1600	LF	\$ 18.00	\$ 28,800.00
Stripping Replacement	1,360	CY	\$ 1.70	\$ 2,312.00
Erosion Control Improvements Subtotal				\$ 105,424.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 31,627.20
Erosion Control Improvements Subtotal				\$ 137,051.20

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 4
June 2019

Page 3 of 3

VI. CLUBHOUSE - INCLUDED IN LANDSCAPING SUMMARY				
Item	Quantity	Unit	Unit Cost	Total Cost
Clubhouse - Pool Amenity	1	LS	\$ 7,500,000.00	\$ 7,500,000.00
Clubhouse - Pool Amenity Improvements				\$ 7,500,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Eligible Infrastructure Expenses within the Planning Areas
June 2019

PHASE 1			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
6	32	90	2880
7E	45	81	3645
7W	45	125	5625
8	50	82	4100
9	50	51	2550
21E	60	64	3840
21W	50	65	3250
25N	60	70	4200
25S	70	50	3500
		678	33590

PHASE 1 - P.A.'S 6, 7, 8, 9, 21, 25 - DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	33590 \$ 64.28	\$	2,159,225.10
STREETS	33590 \$ 257.84	\$	8,660,845.67
STORM SEWER/ DRAINAGE	33590 \$ 100.08	\$	3,361,598.92
SANITARY SEWER	33590 \$ 87.83	\$	2,950,097.55
WATER	33590 \$ 81.34	\$	2,732,368.97
	\$ 591.37	\$	19,864,136.21
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

PHASE 2			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
5	25	252	6300
14	32	65	2080
24	60	104	6240
12	32	149	4768
4	45	68	3060
3	32	81	2592
20	60	64	3840
		783	28880

PHASE 2 - P.A.'S 5, 14, 24, 12, 4, 3 & 20 - DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	28880 \$ 64.28	\$	1,856,457.90
STREETS	28880 \$ 257.84	\$	7,446,419.26
STORM SEWER/ DRAINAGE	28880 \$ 100.08	\$	2,890,234.50
SANITARY SEWER	28880 \$ 87.83	\$	2,536,433.98
WATER	28880 \$ 81.34	\$	2,349,235.36
	\$ 591.37	\$	17,078,781.00
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

PHASE 3			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
23	60	98	5880
22	70	51	3570
17	60	26	1560
16	50	36	1800
11	32	258	8256
2	45	54	2430
30	60	103	6180
29	70	106	7420
31	70	105	7350
32	60	33	1980
33	90	33	2970
		903	49396

PHASE 3 - P.A.'S 23, 22, 17, 16, 11, 2, 28, 30, 27, 29, 31, 32, 33, 1 DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	49396 \$ 64.28	\$	3,175,262.97
STREETS	49396 \$ 257.84	\$	12,736,264.74
STORM SEWER/ DRAINAGE	49396 \$ 100.08	\$	4,943,421.86
SANITARY SEWER	49396 \$ 87.83	\$	4,338,285.76
WATER	49396 \$ 81.34	\$	4,018,103.53
	\$ 591.37	\$	29,211,338.86
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

PHASE 4			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
28	60	46	2760
27	90	23	2070
1	60	56	3360
		125	8190

PHASE 4 - P.A.'S 1, 27 & 28 DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	8190 \$ 64.28	\$	526,467.81
STREETS	8190 \$ 257.84	\$	2,111,709.62
STORM SEWER/ DRAINAGE	8190 \$ 100.08	\$	819,633.67
SANITARY SEWER	8190 \$ 87.83	\$	719,300.36
WATER	8190 \$ 81.34	\$	666,213.21
	\$ 591.37	\$	4,843,324.67
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE						
Project:	Hess Ranch			Prepared By:	CC/SA	
Date:	3-Jun-19			Job Number:	1242	
Client:	Front Range Communities					
TOTAL LANDSCAPE COSTS						
	Item		Qty	Unit	Unit cost	Cost Per Item
A. PHASE 1						
1.	Major Roads		1	ea	\$1,401,462.69	\$1,401,462.69
2.	Parks		1	ea	\$3,793,965.00	\$3,793,965.00
3.	Open Space		1	ea	\$500,000.00	\$500,000.00
4.	Irrigation Taps		1	ea	\$3,500,000.00	\$3,500,000.00
5.	Tree Mitigation		1	ea	\$356,590.00	\$356,590.00
6.	Trails		1	ea	\$939,244.00	\$939,244.00
7.	Perimeter Fencing		1	ea	\$194,125.00	\$194,125.00
8.	Entry Monuments		1	ea	\$330,000.00	\$330,000.00
	Subtotal					\$11,015,386.69
B. PHASE 2						
1.	Major Roads		1	ea	\$1,538,857.55	\$1,538,857.55
2.	Parks		1	ea	\$3,918,222.00	\$3,918,222.00
3.	Open Space		1	ea	\$500,000.00	\$500,000.00
4.	Irrigation Taps		1	ea	\$3,500,000.00	\$3,500,000.00
5.	Tree Mitigation		1	ea	\$350,000.00	\$350,000.00
6.	Trails		1	ea	\$383,690.00	\$383,690.00
7.	Perimeter Fencing		1	ea	\$380,250.00	\$380,250.00
8.	Entry Monuments		1	ea	\$200,000.00	\$200,000.00
	Subtotal					\$10,771,019.55
C. PHASE 3						
1.	Major Roads		1	ea	\$1,131,444.00	\$1,131,444.00
2.	Parks		1	ea	\$3,747,466.80	\$3,747,466.80
3.	Open Space		1	ea	\$500,000.00	\$500,000.00
4.	Irrigation Taps		1	ea	\$3,500,000.00	\$3,500,000.00
5.	Tree Mitigation		1	ea	\$350,000.00	\$350,000.00
6.	Trails		1	ea	\$798,950.00	\$798,950.00
7.	Perimeter Fencing		1	ea	\$265,000.00	\$265,000.00
8.	Entry Monuments		1	ea	\$200,000.00	\$200,000.00
	Subtotal					\$10,492,860.80
D. PHASE 4						
1.	Major Roads		1	ea	\$320,220.00	\$320,220.00
2.	Parks		1	ea	\$0.00	\$0.00
3.	Open Space		1	ea	\$100,000.00	\$100,000.00
4.	Irrigation Taps		1	ea	\$250,000.00	\$250,000.00
5.	Tree Mitigation		1	ea	\$50,000.00	\$50,000.00
6.	Trails		1	ea	\$0.00	\$0.00
7.	Perimeter Fencing		1	ea	\$75,000.00	\$75,000.00
8.	Entry Monuments		1	ea	\$50,000.00	\$50,000.00
	Subtotal					\$845,220.00
					TOTAL	\$33,124,487.04

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE								
Project:	Hess Ranch			Prepared By:	CC/SA			
Date:	3-Jun-19			Job Number:	1242			
Client:	Front Range Communities							
LOT FRONTAGE LANDSCAPE COSTS								
	Item		Qty	Unit		Unit cost	Cost Per Item	
A. PHASE 1								
PA6	32'		90	ea		\$1,000.00	\$90,000.00	
PA7E	45'		81	ea		\$1,126.00	\$91,206.00	
PATW	45'		125	ea		\$1,126.00	\$140,750.00	
PA8	50'		82	ea		\$1,190.00	\$97,580.00	
PA9	50'		51	ea		\$1,190.00	\$60,690.00	
PA21E	60'		64	ea		\$1,593.00	\$101,952.00	
PA21W	50'		65	ea		\$1,190.00	\$77,350.00	
PA25N	60'		70	ea		\$1,593.00	\$111,510.00	
PA25S	70'		50	ea		\$1,996.00	\$99,800.00	
Subtotal							\$870,838.00	
B. PHASE 2								
PA5	25'		252	ea		\$1,000.00	\$252,000.00	
PA14	32'		65	ea		\$1,000.00	\$65,000.00	
PA24	60'		104	ea		\$1,593.00	\$165,672.00	
PA12	32'		149	ea		\$1,000.00	\$149,000.00	
PA4	45'		68	ea		\$1,126.00	\$76,568.00	
PA3	32'		81	ea		\$1,000.00	\$81,000.00	
PA20	60'		64	ea		\$1,593.00	\$101,952.00	
Subtotal							\$891,192.00	
C. PHASE 3								
PA23	60'		98	ea		\$1,593.00	\$156,114.00	
PA22	70'		51	ea		\$1,996.00	\$101,796.00	
PA17	60'		26	ea		\$1,593.00	\$41,418.00	
PA16	50'		36	ea		\$1,190.00	\$42,840.00	
PA11	32'		258	ea		\$1,000.00	\$258,000.00	
PA2	45'		54	ea		\$1,126.00	\$60,804.00	
PA30	60'		103	ea		\$1,593.00	\$164,079.00	
PA29	70'		106	ea		\$1,996.00	\$211,576.00	
PA31	70'		105	ea		\$1,996.00	\$209,580.00	
PA32	60'		33	ea		\$1,593.00	\$52,569.00	
PA33	90'		33	ea		\$2,500.00	\$82,500.00	
Subtotal							\$1,381,276.00	
D. PHASE 4								
PA28	60'		46	ea		\$1,593.00	\$73,278.00	
PA27	90'		23	ea		\$2,500.00	\$57,500.00	
PA1	60'		56	ea		\$1,593.00	\$89,208.00	
Subtotal							\$219,986.00	
						TOTAL	\$3,363,292.00	

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE							
Project:	Hess Ranch			Prepared By:	CC/SA		
Date:	31-May-19			Job Number:	1242		
Client:	Front Range Communities						
MAJOR ROADS							
	Item		Qty	Unit		Unit cost	Cost Per Item
A. PHASE 1							
1. Arterial							
	Stroh Road		4326	If		\$109.29	\$472,788.54
	South Chambers Road		2735	If		\$109.29	\$298,908.15
Subtotal							\$771,696.69
2. Collector							
	Spirit Trail Blvd.		2950	If		\$213.48	\$629,766.00
Subtotal							\$629,766.00
						TOTAL	\$1,401,462.69
B. PHASE 2							
1. Arterial							
	Stroh Road		2450	If		\$285.88	\$700,406.00
	South Chambers Road		2515	If		\$109.29	\$274,864.35
Subtotal							\$975,270.35
2. Collector							
	Stroh Road		1250	If		\$213.48	\$266,850.00
	Spirit Trail Blvd.		2250	If		\$213.48	\$480,330.00
	Collector N/S		2640	If		\$213.48	\$563,587.20
Subtotal							\$563,587.20
						TOTAL	\$1,538,857.55
C. PHASE 3							
1. Arterial							
2. Collector							
	Stroh Road		2800	If		\$213.48	\$597,744.00
	Spirit Trail Blvd.		5300	If		\$213.48	\$1,131,444.00
Subtotal							\$1,131,444.00
						TOTAL	\$1,131,444.00
D. PHASE 4							
1. Arterial							
2. Collector							
	Spirit Trail Blvd.		1500	If		\$213.48	\$320,220.00
Subtotal							\$320,220.00
						TOTAL	\$320,220.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE						
Project:	Hess Ranch			Prepared By:	CC/SA	
Date:	31-May-19			Job Number:	1242	
Client:	Front Range Communities					
PARKS						
	Item		Qty	Unit	Unit cost	Cost Per Item
A. PHASE 1 NEIGHBORHOOD PARKS						
1. Planning Area 6 (1.51 acres)						
	Active		65,776	ft2	\$6.00	\$394,653.60
	Passive		0	ft2	\$3.00	\$0.00
	Subtotal					\$394,653.60
2. Planning Area 7 (5.6 acres)						
	Active		182,952	ft2	\$6.00	\$1,097,712.00
	Passive		60,984	ft2	\$3.00	\$182,952.00
	Subtotal					\$1,280,664.00
3. Planning Area 8 (3.29 acres)						
	Active		107,484	ft2	\$6.00	\$644,904.00
	Passive		35,828	ft2	\$3.00	\$107,484.00
	Subtotal					\$752,388.00
4. Planning Area 9 (0.99 acres)						
	Active		43,124	ft2	\$6.00	\$258,746.40
	Passive		0	ft2	\$3.00	\$0.00
	Subtotal					\$258,746.40
5. Planning Area 21 (3.11 acres)						
	Active		67,736	ft2	\$6.00	\$406,416.00
	Passive		67,736	ft2	\$3.00	\$203,208.00
	Subtotal					\$609,624.00
6. Planning Area 25 (2.54 acres)						
	Active		55,321	ft2	\$6.00	\$331,926.00
	Passive		55,321	ft2	\$3.00	\$165,963.00
	Subtotal					\$497,889.00
					TOTAL	\$3,793,965.00
B. PHASE 2 COMMUNITY PARKS						
1. Planning Area 13 (13.44 acres)						
	Active		292,723	ft2	\$6.00	\$1,756,339.20
	Passive		292,723	ft2	\$1.00	\$292,723.20
	Subtotal					\$2,049,062.40
2. Planning Area 15 (12.26 acres)						
	Active		267,023	ft2	\$6.00	\$1,602,136.80
	Passive		267,023	ft2	\$1.00	\$267,022.80
	Subtotal					\$1,869,159.60
					TOTAL	\$3,918,222.00
C. PHASE 3 COMMUNITY PARKS						
1. Planning Area 18 (10.00 acres)						
	Active		217,800	ft2	\$6.00	\$1,306,800.00
	Passive		217,800	ft2	\$1.00	\$217,800.00
	Subtotal					\$1,524,600.00
2. Planning Area 26 (14.58 acres)						
	Active		317,552	ft2	\$6.00	\$1,905,314.40

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

	Passive		317,552	ft2		\$1.00	\$317,552.40
	Subtotal						\$2,222,866.80
						TOTAL	\$3,747,466.80

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE							
Project:	Hess Ranch			Prepared By:	CC/SA		
Date:	31-May-19			Job Number:	1242		
Client:	Front Range Communities						
REGIONAL TRAILS AND CONNECTORS							
	Item		Qty	Unit		Unit cost	Cost Per Item
A. PHASE 1							
1. Trails							
	8' Trail		10,431	If		\$50.00	\$521,550.00
	10' Trail		6,737	If		\$62.00	\$417,694.00
Subtotal							\$939,244.00
B. PHASE 2							
1. Trails							
	8' Trail		3,464	If		\$50.00	\$173,200.00
	10' Trail		3,395	If		\$62.00	\$210,490.00
Subtotal							\$383,690.00
C. PHASE 3							
1. Trails							
	8' Trail		15,979	If		\$50.00	\$798,950.00
	10' Trail		0	If		\$62.00	\$0.00
Subtotal							\$798,950.00
D. PHASE 4							
1. Trails							
	8' Trail		0	If		\$50.00	\$0.00
	10' Trail		0	If		\$62.00	\$0.00
Subtotal							\$0.00
						TOTAL	\$2,121,884.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE								
Project:	Hess Ranch			Prepared By:	CC/SA			
Date:	31-May-19			Job Number:	1242			
Client:	Front Range Communities							
SEGMENT 1 PERIMETER FENCING								
	Item		Qty	Unit		Unit cost	Cost Per Item	
A. ARTERIAL								
1. Privacy Fence			6846	lf		\$25.00	\$171,150.00	
Subtotal							\$171,150.00	
B. COLLECTOR								
1. Privacy Fence			919	lf		\$25.00	\$22,975.00	
Subtotal							\$22,975.00	
							\$194,125.00	
SEGMENT 1 ENTRY MONUMENTS								
	Item		Qty	Unit		Unit cost	Cost Per Item	
	Sign Wall		2	ea		\$80,000.00	\$160,000.00	
	Sign Column		12	ea		\$10,000.00	\$120,000.00	
	Misc. Sign (Park, OS, etc.)		10	ea		\$5,000.00	\$50,000.00	
Subtotal							\$330,000.00	

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE						
Project:	Hess Ranch			Prepared By:	CC/SA	
Date:	31-May-19			Job Number:	1242	
Client:	Front Range Communities					
SPINE ROADS PER LINEAR FOOT COST						
	Item		Qty	Unit		Unit cost Cost Per Item
A. ARTERIAL (Does not include second phase by Parker)						
1. Tree Lawn						
	Landscaping		1	If		\$34.29 \$34.29
Subtotal						\$34.29
2. Buffer						
	Landscaping		1	If		\$75.00 \$75.00
Subtotal						\$75.00
						TOTAL \$109.29
B. COLLECTOR						
1. Tree Lawn A						
	Landscaping		1	If		\$40.59 \$40.59
Subtotal						\$40.59
2. Tree Lawn B						
	Landscaping		1	If		\$40.59 \$40.59
Subtotal						\$40.59
3. Median						
	Landscaping		1	If		\$67.30 \$67.30
Subtotal						\$67.30
4. Buffer A						
	Landscaping		1	If		\$65.00 \$65.00
Subtotal						\$65.00
5. Buffer B						
	Landscaping		1	If		\$65.00 \$65.00
Subtotal						\$65.00
						TOTAL \$213.48
LOT FRONTAGE ON LOCAL ROW						
	Item		Qty	Unit		Unit cost Cost Per Item
A. LOT SIZE						
1. 45 Feet						
	Tree Lawn		360	ft2		\$1.60 \$576.00
	Street Tree (2.5")		1	ea		\$550.00 \$550.00
Subtotal						\$1,126.00
2. 50 Feet						
	Tree Lawn		400	ft2		\$1.60 \$640.00
	Street Tree (2.5")		1	ea		\$550.00 \$550.00
Subtotal						\$1,190.00
3. 60 Feet						
	Tree Lawn		480	ft2		\$1.60 \$768.00
	Street Tree (2.5")		1.5	ea		\$550.00 \$825.00
Subtotal						\$1,593.00
4. 70 Feet						
	Tree Lawn		560	ft2		\$1.60 \$896.00
	Street Tree (2.5")		2	ea		\$550.00 \$1,100.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Subtotal						\$1,996.00
5. 32 foot paired lot						
	Tree Lawn		560	ft2	\$1.60	\$896.00
	Street Tree (2.5")		2	ea	\$550.00	\$1,100.00
Subtotal						\$1,996.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

EXHIBIT E

Maps Depicting Public Improvements

Legend

- PH1 PHASE 1
- PH2 PHASE 2
- PH3 PHASE 3
- PH4 PHASE 4

PH. 3 METRO. DISTRICT IMPROVEMENTS (1-11-18)

Item	Total Cost
I. STREET IMPROVEMENTS	\$ 5,122,055.77
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS	\$ 1,961,554.94
III. DET. POND #121N, 121S & 322	\$ 1,178,937.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 406,460.70
V. WATER IMPROVEMENTS	\$ 992,493.80
VI. EROSION CONTROL IMPROVEMENTS	\$ 919,014.53
VII. LANDSCAPING IMPROVEMENTS	\$ 3,753,477.66
VIII. CANYONS OFFSITE GRAVITY MAIN IMPROVEMENT REIMB. OWED	\$ 238,536.96
IX. RAW WATER LINE (1,110LF of 8")	\$ 61,050.00
X. ELECTRIC FEEDER IMPROVEMENTS (6,930LF NEW UNDERGROUND)	\$ 554,400.00
Phase 3 Metro. District Improvements Subtotal	\$ 15,187,981.37
* XI. ADDITIONAL COSTS = 38%	\$ 5,771,432.92
GRAND TOTAL PH. 3 METRO. DISTRICT IMPROVEMENTS	\$ 20,959,414.29

* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits

PH. 4 METRO. DISTRICT IMPROVEMENTS (1-11-18)

Item	Total Cost
I. STREET IMPROVEMENTS	\$ 411,062.00

Proposed Residential Dwelling Units taken from "Land Use Summary", prepared by the Henry Design Group

* Residential Planning Area costs are based on a per lot cost of \$48,255. This cost was derived from an average of current estimated per lot costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

** Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

PH. 2 METRO. DISTRICT IMPROVEMENTS (1-11-18)		
Item		Total Cost
I. STREET IMPROVEMENTS		\$ 6,574,749.49
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS		\$ 1,994,923.78
III. DET. POND #316		\$ 642,994.00
IV. SANITARY SEWER IMPROVEMENTS		\$ 580,598.80
V. WATER IMPROVEMENTS		\$ 1,045,125.60
VI. EROSION CONTROL IMPROVEMENTS		\$ 886,465.83
VII. LANDSCAPING IMPROVEMENTS		\$ 2,300,870.00
IX. RAW WATER LINE (3,07OLF of 12" + 2,10OLF of 8")		\$ 391,800.00
X. ELECTRIC FEEDER IMPROVEMENTS (4,90OLF OF NEW UNDERGROUND)		\$ 392,000.00
Phase 2 Metro. District Improvements Subtotal		\$ 14,809,527.49
* XI. ADDITIONAL COSTS = 38%		\$ 5,627,620.45
GRAND TOTAL PH. 2 METRO. DISTRICT IMPROVEMENTS		\$ 20,437,147.94

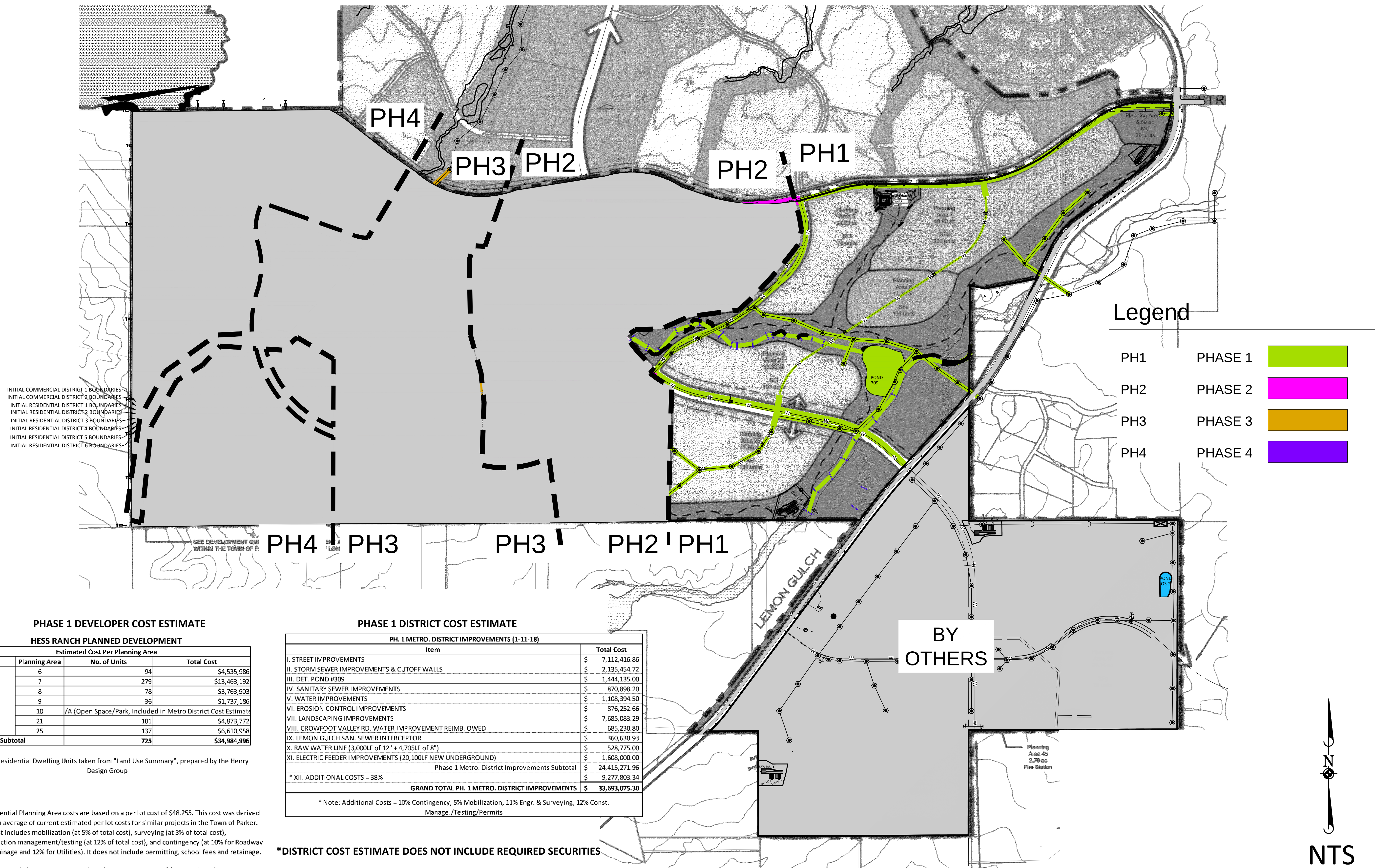
* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits

PH. 4 METRO. DISTRICT IMPROVEMENTS (1-11-18)	
Item	Total Cost
I. STREET IMPROVEMENTS	\$ 411,063.60
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS	\$ 170,496.00
III. DET. POND #123	\$ 285,614.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 45,162.30
V. WATER IMPROVEMENTS	\$ 85,646.10
VI. EROSION CONTROL IMPROVEMENTS	\$ 82,640.44
VII. LANDSCAPING IMPROVEMENTS	\$ 504,345.75
VIII. ELECTRIC FEEDER IMPROVEMENTS (UNDERGROUND 3,710' OF EXISTING)	\$ 371,000.00
Phase 4 Metro. District Improvements Subtotal	\$ 1,955,968.19
*IX. ADDITIONAL COSTS = 38%	\$ 743,267.91
GRAND TOTAL PH. 4 METRO. DISTRICT IMPROVEMENTS	\$ 2,699,236.10

* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits

Manhard CONSULTING 7449 South Tuxton Way, Suite 100A, Denver, CO 80119 ph:303.705.0050 f:303.705.0100 manhard.com Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers	DATE	REVISIONS	DRAWN BY
HESS RANCH PLANNED DEVELOPMENT, AMENDMENT 1 TOWN OF PARKER, CO INFRASTRUCTURE PHASING MAP -OVERALL	PROJ. MGR.: <u>RJM</u> PROJ. ASSOC.: <u>GTI</u> DRAWN BY: DATE: <u>01/2018</u>	SHEET 1 OF 5 ATCPKCO01	

HESS RANCH PLANNED DEVELOPMENT - FIRST AMENDMENT
INFRASTRUCTURE PHASING MAP
PHASE 1



PHASE 1 DEVELOPER COST ESTIMATE

HESS RANCH PLANNED DEVELOPMENT

Estimated Cost Per Planning Area			
Phase	Planning Area	No. of Units	Total Cost
1*	6	94	\$4,535,986
	7	279	\$13,463,192
	8	78	\$3,763,903
	9	36	\$1,737,186
	10	/A (Open Space/Park, included in Metro District Cost Estimate)	
	21	101	\$4,873,772
	25	137	\$6,610,958
Subtotal		725	\$34,984,996

Proposed Residential Dwelling Units taken from "Land Use Summary", prepared by the Henry Design Group

PHASE 1 DISTRICT COST ESTIMATE

PH. 1 METRO. DISTRICT IMPROVEMENTS (1-11-18)	
Item	Total Cost
I. STREET IMPROVEMENTS	\$ 7,112,416.86
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS	\$ 2,135,454.72
III. DET. POND #309	\$ 1,444,135.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 870,898.20
V. WATER IMPROVEMENTS	\$ 1,108,394.50
VI. EROSION CONTROL IMPROVEMENTS	\$ 876,252.66
VII. LANDSCAPING IMPROVEMENTS	\$ 7,685,083.29
VIII. CROWFOOT VALLEY RD. WATER IMPROVEMENT REIMB. OWED	\$ 685,230.80
IX. LEMON GULCH SAN. SEWER INTERCEPTOR	\$ 360,630.93
X. RAW WATER LINE (3,000LF of 12" + 4,705LF of 8")	\$ 528,775.00
XI. ELECTRIC FEEDER IMPROVEMENTS (20,100LF NEW UNDERGROUND)	\$ 1,608,000.00
Phase 1 Metro. District Improvements Subtotal	\$ 24,415,271.96
* XII. ADDITIONAL COSTS = 38%	\$ 9,277,803.34
GRAND TOTAL PH. 1 METRO. DISTRICT IMPROVEMENTS	\$ 33,693,075.30

* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits

*DISTRICT COST ESTIMATE DOES NOT INCLUDE REQUIRED SECURITIES

* Residential Planning Area costs are based on a per lot cost of \$48,255. This cost was derived from an average of current estimated per lot costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

**Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

MANHARD CONSULTING

7448 South Tupper Way, Suite 180A, Denver, CO 80112
Civil Engineers • Surveyors • Water Resources Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH PLANNED DEVELOPMENT, AMENDMENT 1

TOWN OF PARKER, CO

INFRASTRUCTURE PHASING MAP - PHASE 1

PROJ. MGR.: RJM

PROJ. ASSOC.: GTI

DATE: 01/2018

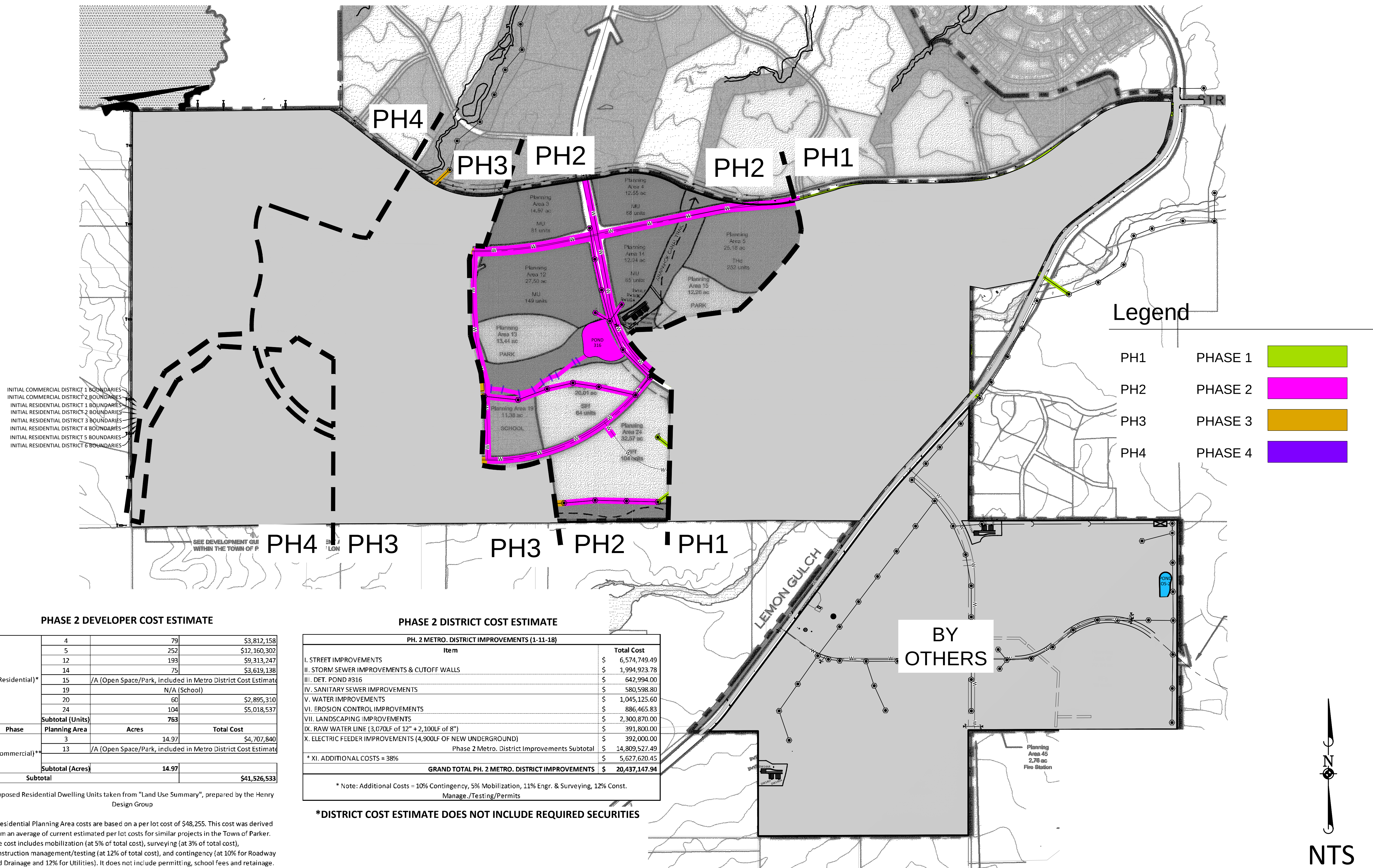
SHEET 2 OF 5

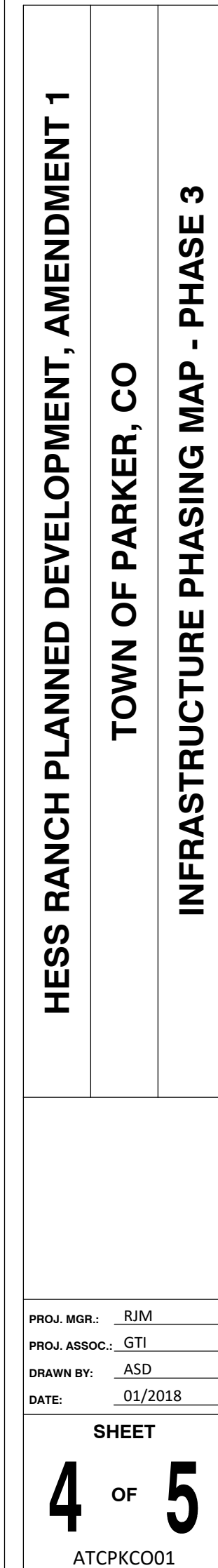
ATCPKC001

DATE

REVISIONS

HESS RANCH PLANNED DEVELOPMENT - FIRST AMENDMENT
INFRASTRUCTURE PHASING MAP
PHASE 2

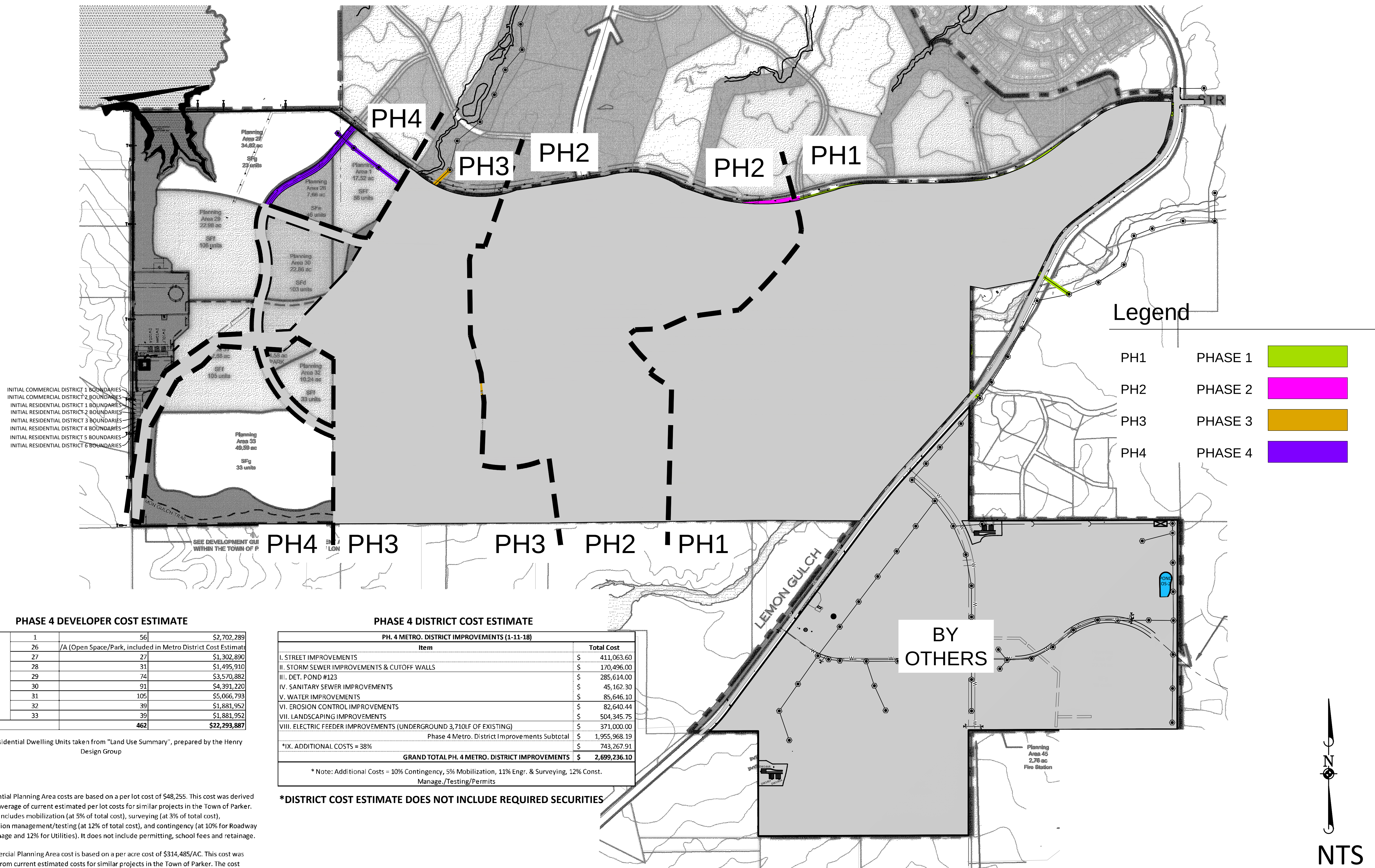


[illegible]

**Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

*DISTRICT COST ESTIMATE DOES NOT INCLUDE REQUIRED SECURITIES

HESS RANCH PLANNED DEVELOPMENT - FIRST AMENDMENT
INFRASTRUCTURE PHASING MAP
PHASE 4



PHASE 4 DEVELOPER COST ESTIMATE			
4*	1	56	\$2,702,289
	26	/A (Open Space/Park, included in Metro District Cost Estimate)	
	27	27	\$1,302,890
	28	31	\$1,495,910
	29	74	\$3,570,882
	30	91	\$4,391,220
	31	105	\$5,066,793
	32	39	\$1,881,952
	33	39	\$1,881,952
Subtotal		462	\$22,293,887

Proposed Residential Dwelling Units taken from "Land Use Summary", prepared by the Henry Design Group

* Residential Planning Area costs are based on a per lot cost of \$48,255. This cost was derived from an average of current estimated per lot costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

**Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

PHASE 4 DISTRICT COST ESTIMATE	
PH. 4 METRO. DISTRICT IMPROVEMENTS (1-11-18)	
Item	Total Cost
I. STREET IMPROVEMENTS	\$ 411,063.60
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS	\$ 170,496.00
III. DET. POND #123	\$ 285,614.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 45,162.30
V. WATER IMPROVEMENTS	\$ 85,646.10
VI. EROSION CONTROL IMPROVEMENTS	\$ 82,640.44
VII. LANDSCAPING IMPROVEMENTS	\$ 504,345.75
VIII. ELECTRIC FEEDER IMPROVEMENTS (UNDERGROUND 3,710LF OF EXISTING)	\$ 371,000.00
Phase 4 Metro. District Improvements Subtotal	\$ 1,955,968.19
*IX. ADDITIONAL COSTS = 38%	\$ 743,267.91
GRAND TOTAL PH. 4 METRO. DISTRICT IMPROVEMENTS	\$ 2,699,236.10
* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits	

*DISTRICT COST ESTIMATE DOES NOT INCLUDE REQUIRED SECURITIES

EXHIBIT F

Financial Plan

May 29, 2019

Hess Ranch Metropolitan Districts Nos. 4-8
Attention: Tom George, Esq.
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203

RE: Service Plan Amendments

We have analyzed the bonding capacity in connection with the Service Plan amendments for Hess Ranch Metropolitan Districts Nos. 4-8 (collectively, the “Districts”). The analysis presented summarizes and presents information provided by Front Range Communities, LLC (“the Developer”) and does not include independently verifying the accuracy of the information or assumptions.

Assumptions

- The development is comprised of the development outlined in the financing plan. In all cases, it is assumed home prices will increase at a rate of 2% per annum.
- The debt service mill levy target is 57.0 mills beginning in tax collection year 2020. Additionally, per the Town of Parker’s model Service Plan, the model assumes that an additional 10 mills are available for the purpose of sizing the bonds, for a total of 67 mills.
- Specific Ownership Tax revenues have been calculated based on applying a factor of 6.0% to annual property tax revenues.
- Development Fee revenues have also been included in the model, in the amounts set forth in the District’s Amended Service Plan.
- The District is modeled to issue senior bonds in December 2020 with a par of \$203,495,000.
- It is projected that 98% of property taxes levied will be collected and available to the District.
- It is further projected that there will be a 4% biennial inflation rate on assessments. The bonding capacity could be higher if the rate of assessment inflation is greater or conversely lower if the inflation rate is below 4%.

Estimate of Potential Bonding Capacity

Total bonding capacity based on the assumptions outlined, is projected to be approximately \$254,368,750, which is 125% of \$203,495,000, or the par amount of the 2020 bonds as shown in the model.

Based upon the development assumptions provided and the financial assumptions contained in the attached projected Financing Plan for the Districts' amended Service Plans, the projected revenue is sufficient to retire all Debt referenced in the Financing Plan within the restrictions set forth in the Districts' Service Plans, including but not limited to the maximum debt mill levies and mill levy imposition terms permitted.

The assumptions disclosed in the Financial Plan are those of the Developer and have not been independently reviewed by D.A. Davidson. Those assumptions identified are believed to be the significant factors in determining financial feasibility; however, they are likely not to be all-inclusive. There will be differences between forecasted and actual results, because events and circumstances frequently do not occur as projected, and those differences may be material. Key assumptions — like those relating to market values of real property improvements and the build out schedule of such property — are particularly sensitive in terms of the timing necessary to create the tax base for the Districts. A small variation in these variables, and to their timing, can have a large effect on the forecasted results. There is a high probability that the forecasted results will differ from realized future tax base factors and such variations can be material. Additionally, other key assumptions relating to inflation, assessment ratios, interest rates, and infrastructure, administrative, and operating costs may, and likely will, vary from those projected.

Because D.A. Davidson has not independently evaluated or reviewed the assumptions that the financial model is based upon, we do not vouch for the achievability (and disclaim any opinion) of the information provided. Furthermore, because of the inherent nature of future events, which are subject to change and variation as events and circumstances change, the actual results may vary materially from the results presented here. D.A. Davidson has no responsibility or obligation to update this information or this financial model for events occurring after the date of this report.

D.A. Davidson serves as the Districts' underwriter and not as financial advisor or municipal advisor. Unlike a municipal advisor, D.A. Davidson does not have a fiduciary duty to the Districts under the federal securities laws.

Respectfully submitted,

D.A. Davidson & Co. Fixed Income Capital Markets

A handwritten signature in blue ink, appearing to read 'S. Sharp', is written over a horizontal line.

Samuel Sharp
Managing Director

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)

Development Projection at 57.000 (target) District Mills + 10.000 (target) Infrastructure & Town Capital Mills for Debt Service, plus Fees -- 05/29/2019

Series 2020, G.O. Bonds, Non-Rated, 100x, 40-yr. Maturity -- SERVICE PLAN

YEAR	[Phase 1] Total Assessed Value	[Phase 2] Total Assessed Value	[Phase 3&4] Total Assessed Value	[All Phases] Total Assessed Value	District D/S Mill Levy [57.000 Target] [57.000 Cap]	District D/S Mill Levy Collections @ 98%	District S.O. Taxes Collected @ 6%	I.C. & T.C. Mill Levy [10.000 Mills]	Mill Levy Collections @ 98%	S.O. Taxes Collected @ 6%	[All Phases] Total Facility Fees Collections	Total Available Revenue
2017											\$0	0
2018											0	0
2019	0	0	0	0	57.000	0	0	10.000	\$0	\$0	0	0
2020	0	0	0	0	57.000	0	0	10.000	0	0	80,000	80,000
2021	565,500	0	0	565,500	57.000	31,589	1,895	10.000	5,542	333	568,000	607,359
2022	5,766,855	0	0	5,766,855	57.000	322,137	19,328	10.000	56,515	3,391	1,129,500	1,530,871
2023	17,146,548	4,911,150	0	22,057,698	57.000	1,232,143	73,929	10.000	216,165	12,970	556,500	2,091,707
2024	25,504,601	17,119,146	0	42,623,747	57.000	2,380,963	142,858	10.000	417,713	25,063	745,500	3,712,096
2025	26,720,639	26,602,120	4,219,500	57,542,259	57.000	3,214,311	192,859	10.000	563,914	33,835	266,000	4,270,918
2026	27,255,051	31,316,940	13,979,150	72,551,142	57.000	4,052,707	243,162	10.000	711,001	42,660	704,000	5,753,530
2027	27,255,051	31,316,940	25,557,439	84,129,431	57.000	4,699,470	281,968	10.000	824,468	49,468	407,000	6,262,375
2028	28,345,253	32,569,618	44,010,483	104,925,354	57.000	5,861,130	351,668	10.000	1,028,268	61,696	106,605	7,409,367
2029	28,345,253	32,569,618	53,837,754	114,752,625	57.000	6,410,082	384,605	10.000	1,124,576	67,475	0	7,986,737
2030	29,479,064	33,872,403	65,893,211	129,244,677	57.000	7,219,608	433,176	10.000	1,266,598	75,996	0	8,995,378
2031	29,479,064	33,872,403	65,893,211	129,244,677	57.000	7,219,608	433,176	10.000	1,266,598	75,996	0	8,995,378
2032	30,658,226	35,227,299	68,528,939	134,414,464	57.000	7,508,392	450,504	10.000	1,317,262	79,036	0	9,355,193
2033	30,658,226	35,227,299	68,528,939	134,414,464	57.000	7,508,392	450,504	10.000	1,317,262	79,036	0	9,355,193
2034	31,884,555	36,636,391	71,270,097	139,791,043	57.000	7,808,728	468,524	10.000	1,369,952	82,197	0	9,729,401
2035	31,884,555	36,636,391	71,270,097	139,791,043	57.000	7,808,728	468,524	10.000	1,369,952	82,197	0	9,729,401
2036	33,159,937	38,101,846	74,120,901	145,382,684	57.000	8,121,077	487,265	10.000	1,424,750	85,485	0	10,118,577
2037	33,159,937	38,101,846	74,120,901	145,382,684	57.000	8,121,077	487,265	10.000	1,424,750	85,485	0	10,118,577
2038	34,486,335	39,625,920	77,085,737	151,197,992	57.000	8,445,920	506,755	10.000	1,481,740	88,904		10,523,320
2039	34,486,335	39,625,920	77,085,737	151,197,992	57.000	8,445,920	506,755	10.000	1,481,740	88,904		10,523,320
2040	35,865,788	41,210,957	80,169,166	157,245,911	57.000	8,783,757	527,025	10.000	1,541,010	92,461		10,944,253
2041	35,865,788	41,210,957	80,169,166	157,245,911	57.000	8,783,757	527,025	10.000	1,541,010	92,461		10,944,253
2042	37,300,420	42,859,395	83,375,933	163,535,748	57.000	9,135,107	548,106	10.000	1,602,650	96,159		11,382,023
2043	37,300,420	42,859,395	83,375,933	163,535,748	57.000	9,135,107	548,106	10.000	1,602,650	96,159		11,382,023
2044	38,792,437	44,573,771	86,710,970	170,077,178	57.000	9,500,511	570,031	10.000	1,666,756	100,005		11,837,304
2045	38,792,437	44,573,771	86,710,970	170,077,178	57.000	9,500,511	570,031	10.000	1,666,756	100,005		11,837,304
2046	40,344,134	46,356,722	90,179,409	176,880,265	57.000	9,880,532	592,832	10.000	1,733,427	104,006		12,310,796
2047	40,344,134	46,356,722	90,179,409	176,880,265	57.000	9,880,532	592,832	10.000	1,733,427	104,006		12,310,796
2048	41,957,899	48,210,991	93,786,585	183,955,475	57.000	10,275,753	616,545	10.000	1,802,764	108,166		12,803,227
2049	41,957,899	48,210,991	93,786,585	183,955,475	57.000	10,275,753	616,545	10.000	1,802,764	108,166		12,803,227
2050	43,636,215	50,139,430	97,538,049	191,313,694	57.000	10,686,783	641,207	10.000	1,874,874	112,492		13,315,357
2051	43,636,215	50,139,430	97,538,049	191,313,694	57.000	10,686,783	641,207	10.000	1,874,874	112,492		13,315,357
2052	45,381,664	52,145,008	101,439,571	198,966,242	57.000	11,114,254	666,855	10.000	1,949,869	116,992		13,847,971
2053	45,381,664	52,145,008	101,439,571	198,966,242	57.000	11,114,254	666,855	10.000	1,949,869	116,992		13,847,971
2054	47,196,931	54,230,808	105,497,153	206,924,892	57.000	11,558,824	693,529	10.000	2,027,864	121,672		14,401,890
2055	47,196,931	54,230,808	105,497,153	206,924,892	57.000	11,558,824	693,529	10.000	2,027,864	121,672		14,401,890
2056	49,084,808	56,400,040	109,717,039	215,201,887	57.000	12,021,177	721,271	10.000	2,108,978	126,539		14,977,965
2057	49,084,808	56,400,040	109,717,039	215,201,887	57.000	12,021,177	721,271	10.000	2,108,978	126,539		14,977,965
2058	51,048,200	58,656,042	114,105,721	223,809,963	57.000	12,502,025	750,121	10.000	2,193,338	131,600		15,577,084
2059	51,048,200	58,656,042	114,105,721	223,809,963	57.000	12,502,025	750,121	10.000	2,193,338	131,600		15,577,084
2060	53,090,128	61,002,283	118,669,950	232,762,361	57.000	13,002,106	780,126	10.000	2,281,071	136,864		16,200,167
						330,331,529	19,819,892		57,952,900	3,477,174	4,563,105	416,144,599

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)

Development Projection at 57.000 (target) District Mills + 10.000 (target) Infrastructure & Town Capital Mills for Debt Service, plus Fees -- 05/29/2011

Series 2020, G.O. Bonds, Non-Rated, 100x, 40-yr. Maturity -- SERVICE PLAN

YEAR	Net Available for Debt Svc	Ser. 2020A \$203,495,000 Par [Net \$161.256 MM] Net Debt Service	Annual Surplus	Surplus Release to \$40,699,000	Cumulative Surplus* \$40,699,000 Target	Senior Debt/ Assessed Ratio	Cov. of Net DS: @ District Target + Infra. Cap. Mill +Cum. Surplus Bal.	Cov. of Net DS: @ District Cap + Infra. Cap. Mill +Cum. Surplus Bal.
2017	0							
2018	0							
2019	0							
2020	80,000	\$0	80,000	0	14,079,000	n/a	0.0%	0.0%
2021	607,359	0	607,359	0	14,686,359	35985%	0.0%	0.0%
2022	1,530,871	0	1,530,871	0	16,217,229	3529%	0.0%	0.0%
2023	2,091,707	0	2,091,707	0	18,308,936	923%	0.0%	0.0%
2024	3,712,096	7,956,655	(4,244,559)	0	14,064,378	477%	223.4%	223.4%
2025	4,270,918	7,956,655	(3,685,736)	0	10,378,641	354%	184.1%	184.1%
2026	5,753,530	7,956,655	(2,203,124)	0	8,175,517	280%	175.1%	175.1%
2027	6,262,375	7,956,655	(1,694,280)	0	6,481,237	242%	160.2%	160.2%
2028	7,409,367	7,956,655	(547,287)	0	5,933,950	194%	167.7%	167.7%
2029	7,986,737	7,981,655	5,082	0	5,939,032	177%	174.5%	174.5%
2030	8,995,378	8,990,677	4,701	0	5,943,733	157%	166.2%	166.2%
2031	8,995,378	8,995,209	169	0	5,943,903	157%	166.1%	166.1%
2032	9,355,193	9,352,981	2,212	0	5,946,115	150%	163.6%	163.6%
2033	9,355,193	9,355,113	80	0	5,946,195	149%	163.6%	163.6%
2034	9,729,401	9,724,899	4,502	0	5,950,698	142%	161.2%	161.2%
2035	9,729,401	9,727,872	1,529	0	5,952,227	140%	161.2%	161.2%
2036	10,118,577	10,117,717	860	0	5,953,087	134%	158.8%	158.8%
2037	10,118,577	10,114,185	4,392	0	5,957,479	132%	158.9%	158.9%
2038	10,523,320	10,521,938	1,382	0	5,958,861	125%	156.6%	156.6%
2039	10,523,320	10,519,751	3,569	0	5,962,430	123%	156.7%	156.7%
2040	10,944,253	10,942,871	1,382	0	5,963,812	116%	154.5%	154.5%
2041	10,944,253	10,939,487	4,766	0	5,968,578	114%	154.6%	154.6%
2042	11,382,023	11,380,433	1,590	0	5,970,168	107%	152.5%	152.5%
2043	11,382,023	11,378,114	3,909	0	5,974,076	104%	152.5%	152.5%
2044	11,837,304	11,833,953	3,351	0	5,977,427	98%	150.5%	150.5%
2045	11,837,304	11,834,768	2,536	0	5,979,962	94%	150.6%	150.6%
2046	12,310,796	12,307,372	3,424	0	5,983,386	88%	148.6%	148.6%
2047	12,310,796	12,307,997	2,799	0	5,986,185	84%	148.7%	148.7%
2048	12,803,227	12,799,043	4,185	0	5,990,370	77%	146.8%	146.8%
2049	12,803,227	12,800,959	2,269	0	5,992,639	73%	146.8%	146.8%
2050	13,315,357	13,311,731	3,626	0	5,996,264	67%	145.1%	145.1%
2051	13,315,357	13,311,028	4,329	0	6,000,593	62%	145.1%	145.1%
2052	13,847,971	13,847,618	353	0	6,000,946	55%	143.3%	143.3%
2053	13,847,971	13,844,995	2,976	0	6,003,923	51%	143.4%	143.4%
2054	14,401,890	14,397,905	3,985	0	6,007,908	44%	141.8%	141.8%
2055	14,401,890	14,399,061	2,829	0	6,010,737	39%	141.8%	141.8%
2056	14,977,965	14,973,599	4,366	0	6,015,103	32%	140.2%	140.2%
2057	14,977,965	14,973,451	4,514	0	6,019,618	26%	140.2%	140.2%
2058	15,577,084	15,574,535	2,549	0	6,022,167	20%	138.7%	138.7%
2059	15,577,084	15,572,609	4,475	0	6,026,641	13%	138.7%	138.7%
2060	16,200,167	16,199,569	598	6,027,240	0	7%	100.0%	100.0%
	416,144,599	424,116,359	(7,971,760)	6,027,240				

[PMay2919 M20nrspp]

[*] Assumes \$13.999M Deposit @ closing (tbd)

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)

Operations Revenue and Expense Projection / City IGA Revenue

YEAR	Total Assessed Value	Operations Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 6%	Total Available For O&M	Total Mills
2017						
2018	0					
2019	0	10.000	0	0	0	77.000
2020	0	10.000	0	0	0	77.000
2021	565,500	10.000	5,542	333	5,874	77.000
2022	5,766,855	10.000	56,515	3,391	59,906	77.000
2023	22,057,698	10.000	216,165	12,970	229,135	77.000
2024	42,623,747	10.000	417,713	25,063	442,775	77.000
2025	57,542,259	10.000	563,914	33,835	597,749	77.000
2026	72,551,142	10.000	711,001	42,660	753,661	77.000
2027	84,129,431	10.000	824,468	49,468	873,937	77.000
2028	104,925,354	10.000	1,028,268	61,696	1,089,965	77.000
2029	114,752,625	10.000	1,124,576	67,475	1,192,050	77.000
2030	129,244,677	10.000	1,266,598	75,996	1,342,594	77.000
2031	129,244,677	10.000	1,266,598	75,996	1,342,594	77.000
2032	134,414,464	10.000	1,317,262	79,036	1,396,297	77.000
2033	134,414,464	10.000	1,317,262	79,036	1,396,297	77.000
2034	139,791,043	10.000	1,369,952	82,197	1,452,149	77.000
2035	139,791,043	10.000	1,369,952	82,197	1,452,149	77.000
2036	145,382,684	10.000	1,424,750	85,485	1,510,235	77.000
2037	145,382,684	10.000	1,424,750	85,485	1,510,235	77.000
2038	151,197,992	10.000	1,481,740	88,904	1,570,645	77.000
2039	151,197,992	10.000	1,481,740	88,904	1,570,645	77.000
2040	157,245,911	10.000	1,541,010	92,461	1,633,471	77.000
2041	157,245,911	10.000	1,541,010	92,461	1,633,471	77.000
2042	163,535,748	10.000	1,602,650	96,159	1,698,809	77.000
2043	163,535,748	10.000	1,602,650	96,159	1,698,809	77.000
2044	170,077,178	10.000	1,666,756	100,005	1,766,762	77.000
2045	170,077,178	10.000	1,666,756	100,005	1,766,762	77.000
2046	176,880,265	10.000	1,733,427	104,006	1,837,432	77.000
2047	176,880,265	10.000	1,733,427	104,006	1,837,432	77.000
2048	183,955,475	10.000	1,802,764	108,166	1,910,929	77.000
2049	183,955,475	10.000	1,802,764	108,166	1,910,929	77.000
2050	191,313,694	10.000	1,874,874	112,492	1,987,367	77.000
2051	191,313,694	10.000	1,874,874	112,492	1,987,367	77.000
2052	198,966,242	10.000	1,949,869	116,992	2,066,861	77.000
2053	198,966,242	10.000	1,949,869	116,992	2,066,861	77.000
2054	206,924,892	10.000	2,027,864	121,672	2,149,536	77.000
2055	206,924,892	10.000	2,027,864	121,672	2,149,536	77.000
2056	215,201,887	10.000	2,108,978	126,539	2,235,517	77.000
2057	215,201,887	10.000	2,108,978	126,539	2,235,517	77.000
2058	223,809,963	10.000	2,193,338	131,600	2,324,938	77.000
2059	223,809,963	10.000	2,193,338	131,600	2,324,938	77.000
2060	232,762,361	10.000	2,281,071	136,864	2,417,935	77.000
			57,952,900	3,477,174	61,430,074	

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 1)

Assessed Value Summary



	<<<<<<< Residential >>>>>>>				< Platted/Developed Lots >		<<<<<<<< Commercial >>>>>>>>>					
	Mkt Value Biennial		As'ed Value @ 7.20%		As'ed Value @ 29.00%		Mkt Value Biennial		As'ed Value @ 29.00%		Total	
YEAR	Total Res'l Units	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Cumulative Market Value	of Market (2-yr lag)	Total Comm'l Sq. Ft.	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Assessed Value	
2017	0		0		0		0		0			
2018	0		0		0		0		0			
2019	0		0	0	1,950,000	0	0		0	0	0	
2020	40	0	19,890,000	0	14,947,500	0	0	0	0	0	0	
2021	296		175,403,790	0	15,577,500	565,500	0		0	0	565,500	
2022	297	3,508,076	344,221,542	1,432,080	2,485,000	4,334,775	0	0	0	0	5,766,855	
2023	45		371,119,981	12,629,073	0	4,517,475	0		0	0	17,146,548	
2024	0	7,422,400	378,542,381	24,783,951	0	720,650	0	0	0	0	25,504,601	
2025	0		378,542,381	26,720,639	0	0	0		0	0	26,720,639	
2026	0	15,141,695	393,684,076	27,255,051	0	0	0	0	0	0	27,255,051	
2027	0		393,684,076	27,255,051	0	0	0		0	0	27,255,051	
2028	0	15,747,363	409,431,439	28,345,253	0	0	0	0	0	0	28,345,253	
2029	0		409,431,439	28,345,253	0	0	0		0	0	28,345,253	
2030	0	16,377,258	425,808,697	29,479,064	0	0	0	0	0	0	29,479,064	
2031	0		425,808,697	29,479,064	0	0	0		0	0	29,479,064	
2032	0	17,032,348	442,841,045	30,658,226	0	0	0	0	0	0	30,658,226	
2033	0		442,841,045	30,658,226	0	0	0		0	0	30,658,226	
2034	0	17,713,642	460,554,686	31,884,555	0	0	0	0	0	0	31,884,555	
2035	0		460,554,686	31,884,555	0	0	0		0	0	31,884,555	
2036	0	18,422,187	478,976,874	33,159,937	0	0	0	0	0	0	33,159,937	
2037	0		478,976,874	33,159,937	0	0	0		0	0	33,159,937	
2038		19,159,075	498,135,949	34,486,335	0	0		0	0	0	34,486,335	
2039			498,135,949	34,486,335	0	0			0	0	34,486,335	
2040		19,925,438	518,061,387	35,865,788	0	0		0	0	0	35,865,788	
2041			518,061,387	35,865,788	0	0			0	0	35,865,788	
2042		20,722,455	538,783,842	37,300,420	0	0		0	0	0	37,300,420	
2043			538,783,842	37,300,420	0	0			0	0	37,300,420	
2044		21,551,354	560,335,196	38,792,437	0	0		0	0	0	38,792,437	
2045			560,335,196	38,792,437	0	0			0	0	38,792,437	
2046		22,413,408	582,748,604	40,344,134	0	0		0	0	0	40,344,134	
2047			582,748,604	40,344,134	0	0			0	0	40,344,134	
2048		23,309,944	606,058,548	41,957,899	0	0		0	0	0	41,957,899	
2049			606,058,548	41,957,899	0	0			0	0	41,957,899	
2050		24,242,342	630,300,890	43,636,215	0	0		0	0	0	43,636,215	
2051			630,300,890	43,636,215	0	0			0	0	43,636,215	
2052		25,212,036	655,512,925	45,381,664	0	0		0	0	0	45,381,664	
2053			655,512,925	45,381,664	0	0			0	0	45,381,664	
2054		26,220,517	681,733,442	47,196,931	0	0		0	0	0	47,196,931	
2055			681,733,442	47,196,931	0	0			0	0	47,196,931	
2056		27,269,338	709,002,780	49,084,808	0	0		0	0	0	49,084,808	
2057			709,002,780	49,084,808	0	0			0	0	49,084,808	
2058		28,360,111	737,362,891	51,048,200	0	0		0	0	0	51,048,200	
2059			737,362,891	51,048,200	0	0			0	0	51,048,200	
2060		29,494,516	766,857,407	53,090,128	0	0		0	0	0	53,090,128	
2061			766,857,407	53,090,128	0	0			0	0	53,090,128	
2062		30,674,296	797,531,703	55,213,733	0	0		0	0	0	55,213,733	
	678	429,919,798					0	0				

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 1)

Development Summary

Development Projection -- Buildout Plan (updated 5/28/19)

Residential Development

Product Type	PA 6 - Paired	PA 7 East - 45'	PA 7 West - 45'	PA 8 - 50'	PA 9 - 50'	PA 21 East - 60'	PA 21 West - 50'	PA 25 North - 60'	PA 25 South - 70'
Base \$ ('19)	\$425,000	\$475,000	\$475,000	\$525,000	\$525,000	\$575,000	\$525,000	\$575,000	\$650,000

Res'l Totals

2017	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-
2020	-	15	15	-	10	-	-	-	-	40
2021	48	48	48	40	41	18	20	18	15	296
2022	42	18	48	42	-	36	45	36	30	297
2023	-	-	14	-	-	10	-	16	5	45
2024	-	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-

	90	81	125	82	51	64	65	70	50	678
MV @ Full Buildout (base prices;un-infl.)	\$38,250,000	\$38,475,000	\$59,375,000	\$43,050,000	\$26,775,000	\$36,800,000	\$34,125,000	\$40,250,000	\$32,500,000	\$349,600,000

notes:

Platted/Dev Lots = 10% MV; one-yr prior
Base MV \$ inflated 2% per annum
Fac. Fees: \$2,000/SFD, \$1,500/SFA/MF, \$0.25/Comm1 SF

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 2)

Assessed Value Summary

	<<<<<<< Residential >>>>>>>				< Platted/Developed Lots >		<<<<<<<<< Commercial >>>>>>>>>>>>				
	Mkt Value Biennial	As'ed Value @ 7.20%	As'ed Value @ 29.00%		As'ed Value @ 29.00%		Mkt Value Biennial	As'ed Value @ 29.00%			Total
YEAR	Total Res'l Units	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Cumulative Market Value	of Market (2-yr lag)	Total Comm'l Sq. Ft.	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Assessed Value
2017	0		0		0		0		0		
2018	0		0		0		0		0		
2019	0		0	0	0	0	0		0	0	0
2020	0	0	0	0	0	0	0	0	0	0	0
2021	0		0	0	16,935,000	0	0		0	0	0
2022	331	0	179,715,575	0	14,412,500	0	0	0	0	0	0
2023	283		335,721,110	0	8,380,000	4,911,150	0		0	0	4,911,150
2024	169	6,714,422	434,957,503	12,939,521	0	4,179,625	0	0	0	0	17,119,146
2025	0		434,957,503	24,171,920	0	2,430,200	0		0	0	26,602,120
2026	0	17,398,300	452,355,803	31,316,940	0	0	0	0	0	0	31,316,940
2027	0		452,355,803	31,316,940	0	0	0		0	0	31,316,940
2028	0	18,094,232	470,450,036	32,569,618	0	0	0	0	0	0	32,569,618
2029	0		470,450,036	32,569,618	0	0	0		0	0	32,569,618
2030	0	18,818,001	489,268,037	33,872,403	0	0	0	0	0	0	33,872,403
2031	0		489,268,037	33,872,403	0	0	0		0	0	33,872,403
2032	0	19,570,721	508,838,759	35,227,299	0	0	0	0	0	0	35,227,299
2033	0		508,838,759	35,227,299	0	0	0		0	0	35,227,299
2034	0	20,353,550	529,192,309	36,636,391	0	0	0	0	0	0	36,636,391
2035	0		529,192,309	36,636,391	0	0	0		0	0	36,636,391
2036	0	21,167,692	550,360,001	38,101,846	0	0	0	0	0	0	38,101,846
2037	0		550,360,001	38,101,846	0	0	0		0	0	38,101,846
2038		22,014,400	572,374,401	39,625,920	0	0	0	0	0	0	39,625,920
2039			572,374,401	39,625,920	0	0	0		0	0	39,625,920
2040		22,894,976	595,269,377	41,210,957	0	0	0	0	0	0	41,210,957
2041			595,269,377	41,210,957	0	0	0		0	0	41,210,957
2042		23,810,775	619,080,152	42,859,395	0	0	0	0	0	0	42,859,395
2043			619,080,152	42,859,395	0	0	0		0	0	42,859,395
2044		24,763,206	643,843,359	44,573,771	0		0	0	0	0	44,573,771
2045			643,843,359	44,573,771	0	0	0		0	0	44,573,771
2046		25,753,734	669,597,093	46,356,722	0	0	0	0	0	0	46,356,722
2047			669,597,093	46,356,722	0	0	0		0	0	46,356,722
2048		26,783,884	696,380,977	48,210,991	0	0	0	0	0	0	48,210,991
2049			696,380,977	48,210,991	0	0	0		0	0	48,210,991
2050		27,855,239	724,236,216	50,139,430	0	0	0	0	0	0	50,139,430
2051			724,236,216	50,139,430	0	0	0		0	0	50,139,430</

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 2)

Development Summary

Development Projection -- Buildout Plan (updated 5/28/19)

Residential Development

Product Type	PA 5 - TH	PA 14 - MU	PA 24 - SFR	PA 12 - MU	PA 4 - SFR	PA 20 - SFR	PA 3 - MU	Res'l Totals
Base \$ ('19)	\$425,000	\$475,000	\$675,000	\$500,000	\$525,000	\$600,000	\$500,000	
2017	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-
2022	84	38	36	48	48	36	41	331
2023	84	27	36	48	20	28	40	283
2024	84	-	32	53	-	-	-	169
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-
	252	65	104	149	68	64	81	783
MV @ Full Buildout (base prices;un-infl.)	\$107,100,000	\$30,875,000	\$70,200,000	\$74,500,000	\$35,700,000	\$38,400,000	\$40,500,000	\$397,275,000

notes:

Platted/Dev Lots = 10% MV; one-yr prior

Base MV \$ inflated 2% per annum

Fac. Fees: \$2.000/SFD, \$1,500/SFA/MF, \$0.25/Comm'l SF

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 3&4)



Assessed Value Summary

YEAR	<<<<<<< Residential >>>>>>>			< Platted/Developed Lots >		<<<<<<<< Commercial >>>>>>>>					Total Assessed Value
	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 4.0%	Cumulative Market Value	As'ed Value @ 7.20% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Total Comm'l Sq. Ft.	Mkt Value Biennial Reasses'mt @ 4.0%	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	
2017	0		0		0		0		0		
2018	0		0		0		0		0		
2019	0		0	0	0	0	0		0	0	0
2020	0	0	0	0	0	0	0	0	0	0	0
2021	0		0	0	0	0	0		0	0	0
2022	0	0	0	0	0	0	0	0	0	0	0
2023	0		0	0	14,550,000	0	0		0	0	0
2024	256	0	160,643,757	0	8,320,000	0	0	0	0	0	0
2025	151		254,340,470	0	24,982,500	4,219,500	0		0	0	4,219,500
2026	370	10,173,619	551,484,486	11,566,350	14,840,000	2,412,800	0	0	0	0	13,979,150
2027	214		725,358,738	18,312,514	5,558,360	7,244,925	0		0	0	25,557,439
2028	37	29,014,350	789,628,318	39,706,883	0	4,303,600	130,418	0	31,172,317	0	44,010,483
2029	0		789,628,318	52,225,829	0	1,611,924	0		31,172,317	0	53,837,754
2030	0	31,585,133	821,213,451	56,853,239	0	0	0	1,246,893	32,419,209	9,039,972	65,893,211
2031	0		821,213,451	56,853,239	0	0	0		32,419,209	9,039,972	65,893,211
2032	0	32,848,538	854,061,989	59,127,368	0	0	0	1,296,768	33,715,978	9,401,571	68,528,939
2033	0		854,061,989	59,127,368	0	0	0		33,715,978	9,401,571	68,528,939
2034	0	34,162,480	888,224,469	61,492,463	0	0	0	1,348,639	35,064,617	9,777,633	71,270,097
2035	0		888,224,469	61,492,463	0	0	0		35,064,617	9,777,633	71,270,097
2036	0	35,528,979	923,753,447	63,952,162	0	0	0	1,402,585	36,467,201	10,168,739	74,120,901
2037	0		923,753,447	63,952,162	0	0	0		36,467,201	10,168,739	74,120,901
2038		36,950,138	960,703,585	66,510,248	0	0		1,458,688	37,925,889	10,575,488	77,085,737
2039			960,703,585	66,510,248	0	0			37,925,889	10,575,488	77,085,737
2040		38,428,143	999,131,729	69,170,658	0	0		1,517,036	39,442,925	10,998,508	80,169,166
2041			999,131,729	69,170,658	0	0			39,442,925	10,998,508	80,169,166
2042		39,965,269	1,039,096,998	71,937,484	0	0		1,577,717	41,020,642	11,438,448	83,375,933
2043			1,039,096,998	71,937,484	0	0			41,020,642	11,438,448	83,375,933
2044		41,563,880	1,080,660,878	74,814,984	0	0		1,640,826	42,661,468	11,895,986	86,710,970
2045			1,080,660,878	74,814,984	0	0			42,661,468	11,895,986	86,710,970
2046		43,226,435	1,123,887,313	77,807,583	0	0		1,706,459	44,367,926	12,371,826	90,179,409
2047			1,123,887,313	77,807,583	0	0			44,367,926	12,371,826	90,179,409
2048		44,955,493	1,168,842,805	80,919,887	0	0		1,774,717	46,142,643	12,866,699	93,786,585
2049			1,168,842,805	80,919,887	0	0			46,142,643	12,866,699	93,786,585
2050		46,753,712	1,215,596,518	84,156,682	0	0		1,845,706	47,988,349	13,381,367	97,538,049
2051			1,215,596,518	84,156,682	0	0			47,988,349	13,381,367	97,538,049
2052		48,623,861	1,264,220,378	87,522,949	0	0		1,919,534	49,907,883	13,916,621	101,439,571
2053			1,264,220,378	87,522,949	0	0			49,907,883	13,916,621	101,439,571
2054		50,568,815	1,314,789,193	91,023,867	0	0		1,996,315	51,904,198	14,473,286	105,497,153
2055			1,314,789,193	91,023,867	0	0			51,904,198	14,473,286	105,497,153
2056		52,591,568	1,367,380,761	94,664,822	0	0		2,076,168	53,980,366	15,052,218	109,717,039
2057			1,367,380,761	94,664,822	0	0			53,980,366	15,052,218	109,717,039
2058		54,695,230	1,422,075,992	98,451,415	0	0		2,159,215	56,139,581	15,654,306	114,105,721
2059			1,422,075,992	98,451,415	0	0			56,139,581	15,654,306	114,105,721
2060		56,883,040	1,478,959,031	102,389,471	0	0		2,245,583	58,385,164	16,280,478	118,669,950
2061			1,478,959,031	102,389,471	0	0			58,385,164	16,280,478	118,669,950
2062		59,158,361	1,538,117,393	106,485,050	0	0		2,335,407	60,720,571	16,931,698	123,416,748
	1,028	787,677,043					130,418	29,548,254			

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 3&4)

Development Summary

Development Projection -- Buildout Plan (updated 5/28/19)

Product Type	Residential Development														Commercial Development		
	Ph 3 PA 23 - SFR	Ph 3 PA 22 - SFR	Ph 3 PA 17 - SFR	Ph 3 PA 16 - SFR	Ph 3 PA 11 - Paired	Ph 3 PA 2 - SFR	Ph 4 PA 28 - SFR	Ph 4 PA 30 - SFR	Ph 4 PA 27 - SRF	Ph 4 PA 29 - SFR	Ph 4 PA 31 - SFR	Ph 4 PA 32 - SFR	Ph 4 PA 33 - SFR	Ph 4 PA 1 - SFR	PA 3 - MU - Retail (tbd); 20% FAR (est.)		
Base \$ ('19)	\$550,000	\$700,000	\$650,000	\$600,000	\$500,000	\$550,000	\$675,000	\$675,000	\$1,000,000	\$725,000	\$725,000	\$675,000	\$1,000,000	\$675,000	\$200/sf		
															Res'l Totals		Comm'l Totals
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024	48	26	26	36	72	48	-	-	-	-	-	-	-	-	256	-	-
2025	48	25	-	-	72	6	-	-	-	-	-	-	-	-	151	-	-
2026	2	-	-	-	72	-	46	48	14	48	48	33	11	48	370	-	-
2027	-	-	-	-	42	-	-	48	9	48	48	-	11	8	214	-	-
2028	-	-	-	-	-	-	-	7	-	10	9	-	11	-	37	130,418	130,418
2029	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	98	51	26	36	258	54	46	103	23	106	105	33	33	56	1,028	130,418	130,418
MV @ Full Buildout (base prices;un-infl.)	\$53,900,000	\$35,700,000	\$16,900,000	\$21,600,000	\$129,000,000	\$29,700,000	\$31,050,000	\$69,525,000	\$23,000,000	\$76,850,000	\$76,125,000	\$22,275,000	\$33,000,000	\$37,800,000	\$656,425,000	\$26,083,600	\$26,083,600

notes:

Platted/Dev Lots = 10% MV; one-yr prior
Base MV \$ inflated 2% per annum
Fac. Fees: \$2,000/SFD, \$1,500/SFA/MF, \$0.25/Comm'l SF

SOURCES AND USES OF FUNDS

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Dated Date	12/01/2020
Delivery Date	12/01/2020

Sources:

Bond Proceeds:	
Par Amount *	203,495,000.00
	203,495,000.00

Uses:

Project Fund Deposits:	
Project Fund	161,256,136.50
Other Fund Deposits:	
Capitalized Interest Fund	23,869,963.50
Cost of Issuance:	
Other Cost of Issuance	300,000.00
Delivery Date Expenses:	
Underwriter's Discount	4,069,900.00
Other Uses of Funds:	
Deposit to Surplus Fund	13,999,000.00
	203,495,000.00

***Debt Limitation of \$254,368,750**

BOND PRICING

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rate*d, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Bond Component	Maturity Date	Amount	Rate*	Yield	Price
Term Bond due 2060:					
	12/01/2029	25,000	3.910%	3.910%	100.000
	12/01/2030	1,035,000	3.910%	3.910%	100.000
	12/01/2031	1,080,000	3.910%	3.910%	100.000
	12/01/2032	1,480,000	3.910%	3.910%	100.000
	12/01/2033	1,540,000	3.910%	3.910%	100.000
	12/01/2034	1,970,000	3.910%	3.910%	100.000
	12/01/2035	2,050,000	3.910%	3.910%	100.000
	12/01/2036	2,520,000	3.910%	3.910%	100.000
	12/01/2037	2,615,000	3.910%	3.910%	100.000
	12/01/2038	3,125,000	3.910%	3.910%	100.000
	12/01/2039	3,245,000	3.910%	3.910%	100.000
	12/01/2040	3,795,000	3.910%	3.910%	100.000
	12/01/2041	3,940,000	3.910%	3.910%	100.000
	12/01/2042	4,535,000	3.910%	3.910%	100.000
	12/01/2043	4,710,000	3.910%	3.910%	100.000
	12/01/2044	5,350,000	3.910%	3.910%	100.000
	12/01/2045	5,560,000	3.910%	3.910%	100.000
	12/01/2046	6,250,000	3.910%	3.910%	100.000
	12/01/2047	6,495,000	3.910%	3.910%	100.000
	12/01/2048	7,240,000	3.910%	3.910%	100.000
	12/01/2049	7,525,000	3.910%	3.910%	100.000
	12/01/2050	8,330,000	3.910%	3.910%	100.000
	12/01/2051	8,655,000	3.910%	3.910%	100.000
	12/01/2052	9,530,000	3.910%	3.910%	100.000
	12/01/2053	9,900,000	3.910%	3.910%	100.000
	12/01/2054	10,840,000	3.910%	3.910%	100.000
	12/01/2055	11,265,000	3.910%	3.910%	100.000
	12/01/2056	12,280,000	3.910%	3.910%	100.000
	12/01/2057	12,760,000	3.910%	3.910%	100.000
	12/01/2058	13,860,000	3.910%	3.910%	100.000
	12/01/2059	14,400,000	3.910%	3.910%	100.000
	12/01/2060	15,590,000	3.910%	3.910%	100.000
		203,495,000			

Dated Date	12/01/2020
Delivery Date	12/01/2020
First Coupon	06/01/2021

Par Amount	203,495,000.00
Original Issue Discount	

Production	203,495,000.00	100.000000%
Underwriter's Discount	-4,069,900.00	-2.000000%

Purchase Price	199,425,100.00	98.000000%
Accrued Interest		

Net Proceeds	199,425,100.00
--------------	----------------

[*] 30 Year AAA MMD Index (5/28/19) = 2.41% + 150bps.

BOND SUMMARY STATISTICS

**HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Dated Date	12/01/2020
Delivery Date	12/01/2020
First Coupon	06/01/2021
Last Maturity	12/01/2060
Arbitrage Yield	3.910000%
True Interest Cost (TIC)	4.026391%
Net Interest Cost (NIC)	3.910000%
All-In TIC	4.035107%
Average Coupon	3.910000%
Average Life (years)	30.728
Weighted Average Maturity (years)	30.728
Duration of Issue (years)	17.627
Par Amount	203,495,000.00
Bond Proceeds	203,495,000.00
Total Interest	244,491,322.50
Net Interest	248,561,222.50
Bond Years from Dated Date	6,252,975,000.00
Bond Years from Delivery Date	6,252,975,000.00
Total Debt Service	447,986,322.50
Maximum Annual Debt Service	16,199,569.00
Average Annual Debt Service	11,199,658.06
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2060	203,495,000.00	100.000	3.910%	30.728	08/24/2051	411,059.90
	203,495,000.00			30.728		411,059.90

	TIC	All-In TIC	Arbitrage Yield
Par Value	203,495,000.00	203,495,000.00	203,495,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-4,069,900.00	-4,069,900.00	
- Cost of Issuance Expense		-300,000.00	
- Other Amounts			
Target Value	199,425,100.00	199,125,100.00	203,495,000.00
Target Date	12/01/2020	12/01/2020	12/01/2020
Yield	4.026391%	4.035107%	3.910000%

BOND DEBT SERVICE

**HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2021			3,978,327.25	3,978,327.25	
12/01/2021			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2022			3,978,327.25	3,978,327.25	
12/01/2022			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2023			3,978,327.25	3,978,327.25	
12/01/2023			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2024			3,978,327.25	3,978,327.25	
12/01/2024			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2025			3,978,327.25	3,978,327.25	
12/01/2025			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2026			3,978,327.25	3,978,327.25	
12/01/2026			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2027			3,978,327.25	3,978,327.25	
12/01/2027			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2028			3,978,327.25	3,978,327.25	
12/01/2028			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2029			3,978,327.25	3,978,327.25	
12/01/2029	25,000	3.910%	3,978,327.25	4,003,327.25	7,981,654.50
06/01/2030			3,977,838.50	3,977,838.50	
12/01/2030	1,035,000	3.910%	3,977,838.50	5,012,838.50	8,990,677.00
06/01/2031			3,957,604.25	3,957,604.25	
12/01/2031	1,080,000	3.910%	3,957,604.25	5,037,604.25	8,995,208.50
06/01/2032			3,936,490.25	3,936,490.25	
12/01/2032	1,480,000	3.910%	3,936,490.25	5,416,490.25	9,352,980.50
06/01/2033			3,907,556.25	3,907,556.25	
12/01/2033	1,540,000	3.910%	3,907,556.25	5,447,556.25	9,355,112.50
06/01/2034			3,877,449.25	3,877,449.25	
12/01/2034	1,970,000	3.910%	3,877,449.25	5,847,449.25	9,724,898.50
06/01/2035			3,838,935.75	3,838,935.75	
12/01/2035	2,050,000	3.910%	3,838,935.75	5,888,935.75	9,727,871.50
06/01/2036			3,798,858.25	3,798,858.25	
12/01/2036	2,520,000	3.910%	3,798,858.25	6,318,858.25	10,117,716.50
06/01/2037			3,749,592.25	3,749,592.25	
12/01/2037	2,615,000	3.910%	3,749,592.25	6,364,592.25	10,114,184.50
06/01/2038			3,698,469.00	3,698,469.00	
12/01/2038	3,125,000	3.910%	3,698,469.00	6,823,469.00	10,521,938.00
06/01/2039			3,637,375.25	3,637,375.25	
12/01/2039	3,245,000	3.910%	3,637,375.25	6,882,375.25	10,519,750.50
06/01/2040			3,573,935.50	3,573,935.50	
12/01/2040	3,795,000	3.910%	3,573,935.50	7,368,935.50	10,942,871.00
06/01/2041			3,499,743.25	3,499,743.25	
12/01/2041	3,940,000	3.910%	3,499,743.25	7,439,743.25	10,939,486.50
06/01/2042			3,422,716.25	3,422,716.25	
12/01/2042	4,535,000	3.910%	3,422,716.25	7,957,716.25	11,380,432.50
06/01/2043			3,334,057.00	3,334,057.00	
12/01/2043	4,710,000	3.910%	3,334,057.00	8,044,057.00	11,378,114.00
06/01/2044			3,241,976.50	3,241,976.50	
12/01/2044	5,350,000	3.910%	3,241,976.50	8,591,976.50	11,833,953.00
06/01/2045			3,137,384.00	3,137,384.00	
12/01/2045	5,560,000	3.910%	3,137,384.00	8,697,384.00	11,834,768.00
06/01/2046			3,028,686.00	3,028,686.00	
12/01/2046	6,250,000	3.910%	3,028,686.00	9,278,686.00	12,307,372.00
06/01/2047			2,906,498.50	2,906,498.50	
12/01/2047	6,495,000	3.910%	2,906,498.50	9,401,498.50	12,307,997.00
06/01/2048			2,779,521.25	2,779,521.25	
12/01/2048	7,240,000	3.910%	2,779,521.25	10,019,521.25	12,799,042.50
06/01/2049			2,637,979.25	2,637,979.25	
12/01/2049	7,525,000	3.910%	2,637,979.25	10,162,979.25	12,800,958.50
06/01/2050			2,490,865.50	2,490,865.50	
12/01/2050	8,330,000	3.910%	2,490,865.50	10,820,865.50	13,311,731.00
06/01/2051			2,328,014.00	2,328,014.00	
12/01/2051	8,655,000	3.910%	2,328,014.00	10,983,014.00	13,311,028.00
06/01/2052			2,158,808.75	2,158,808.75	
12/01/2052	9,530,000	3.910%	2,158,808.75	11,688,808.75	13,847,617.50
06/01/2053			1,972,497.25	1,972,497.25	
12/01/2053	9,900,000	3.910%	1,972,497.25	11,872,497.25	13,844,994.50
06/01/2054			1,778,952.25	1,778,952.25	
12/01/2054	10,840,000	3.910%	1,778,952.25	12,618,952.25	14,397,904.50
06/01/2055			1,567,030.25	1,567,030.25	
12/01/2055	11,265,000	3.910%	1,567,030.25	12,832,030.25	14,399,060.50
06/01/2056			1,346,799.50	1,346,799.50	

BOND DEBT SERVICE

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2056	12,280,000	3.910%	1,346,799.50	13,626,799.50	14,973,599.00
06/01/2057			1,106,725.50	1,106,725.50	
12/01/2057	12,760,000	3.910%	1,106,725.50	13,866,725.50	14,973,451.00
06/01/2058			857,267.50	857,267.50	
12/01/2058	13,860,000	3.910%	857,267.50	14,717,267.50	15,574,535.00
06/01/2059			586,304.50	586,304.50	
12/01/2059	14,400,000	3.910%	586,304.50	14,986,304.50	15,572,609.00
06/01/2060			304,784.50	304,784.50	
12/01/2060	15,590,000	3.910%	304,784.50	15,894,784.50	16,199,569.00
	203,495,000		244,491,322.50	447,986,322.50	447,986,322.50

NET DEBT SERVICE

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
12/01/2021		7,956,654.50	7,956,654.50	7,956,654.50	
12/01/2022		7,956,654.50	7,956,654.50	7,956,654.50	
12/01/2023		7,956,654.50	7,956,654.50	7,956,654.50	
12/01/2024		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2025		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2026		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2027		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2028		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2029	25,000	7,956,654.50	7,981,654.50		7,981,654.50
12/01/2030	1,035,000	7,955,677.00	8,990,677.00		8,990,677.00
12/01/2031	1,080,000	7,915,208.50	8,995,208.50		8,995,208.50
12/01/2032	1,480,000	7,872,980.50	9,352,980.50		9,352,980.50
12/01/2033	1,540,000	7,815,112.50	9,355,112.50		9,355,112.50
12/01/2034	1,970,000	7,754,898.50	9,724,898.50		9,724,898.50
12/01/2035	2,050,000	7,677,871.50	9,727,871.50		9,727,871.50
12/01/2036	2,520,000	7,597,716.50	10,117,716.50		10,117,716.50
12/01/2037	2,615,000	7,499,184.50	10,114,184.50		10,114,184.50
12/01/2038	3,125,000	7,396,938.00	10,521,938.00		10,521,938.00
12/01/2039	3,245,000	7,274,750.50	10,519,750.50		10,519,750.50
12/01/2040	3,795,000	7,147,871.00	10,942,871.00		10,942,871.00
12/01/2041	3,940,000	6,999,486.50	10,939,486.50		10,939,486.50
12/01/2042	4,535,000	6,845,432.50	11,380,432.50		11,380,432.50
12/01/2043	4,710,000	6,668,114.00	11,378,114.00		11,378,114.00
12/01/2044	5,350,000	6,483,953.00	11,833,953.00		11,833,953.00
12/01/2045	5,560,000	6,274,768.00	11,834,768.00		11,834,768.00
12/01/2046	6,250,000	6,057,372.00	12,307,372.00		12,307,372.00
12/01/2047	6,495,000	5,812,997.00	12,307,997.00		12,307,997.00
12/01/2048	7,240,000	5,559,042.50	12,799,042.50		12,799,042.50
12/01/2049	7,525,000	5,275,958.50	12,800,958.50		12,800,958.50
12/01/2050	8,330,000	4,981,731.00	13,311,731.00		13,311,731.00
12/01/2051	8,655,000	4,656,028.00	13,311,028.00		13,311,028.00
12/01/2052	9,530,000	4,317,617.50	13,847,617.50		13,847,617.50
12/01/2053	9,900,000	3,944,994.50	13,844,994.50		13,844,994.50
12/01/2054	10,840,000	3,557,904.50	14,397,904.50		14,397,904.50
12/01/2055	11,265,000	3,134,060.50	14,399,060.50		14,399,060.50
12/01/2056	12,280,000	2,693,599.00	14,973,599.00		14,973,599.00
12/01/2057	12,760,000	2,213,451.00	14,973,451.00		14,973,451.00
12/01/2058	13,860,000	1,714,535.00	15,574,535.00		15,574,535.00
12/01/2059	14,400,000	1,172,609.00	15,572,609.00		15,572,609.00
12/01/2060	15,590,000	609,569.00	16,199,569.00		16,199,569.00
	203,495,000	244,491,322.50	447,986,322.50	23,869,963.50	424,116,359.00

EXHIBIT G

Indemnification Letters

1. Developer's Letter

{date – on or after date of Service Plan approval}

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

RE: Hess Ranch Metropolitan District No. 5

To the Town Council:

This Indemnification Letter (the "Letter") is delivered by the undersigned (the "Developer") in connection with the review by the Town of Parker (the "Town") of the Service Plan, including all amendments heretofore or hereafter made thereto (the "Service Plan") for the Hess Ranch Metropolitan District No. 5 (the "District"). Developer, for and on behalf of itself and its transferees, successors and assigns, represents, warrants, covenants and agrees to and for the benefit of the Town as follows:

1. Developer hereby waives and releases any present or future claims it might have against the Town or the Town's elected or appointed officers, employees, agents, contractors or insurers (the "Released Persons") in any manner related to or connected with the Service Plan or any action or omission with respect thereto. Developer further hereby agrees to indemnify and hold harmless the Released Persons from and against any and all liabilities resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any third party, including attorneys' fees and expenses and court costs, which directly or indirectly or purportedly arise out of or are in any manner related to or connected with any of the following: (a) the Service Plan or any document or instrument contained or referred to therein; or (b) the formation of the District; or (c) any actions or omissions of the Developer or the District, or their agents, in connection with the District, including, without limitation, any actions or omissions of the Developer or District, or their agents, in relation to any bonds or other financial obligations of the District or any offering documents or other disclosures made in connection therewith. Developer further agrees to investigate, handle, respond to and to provide defense for and defend against, or at the Town's option to pay the attorneys' fees and expenses for counsel of the Town's choice for any such liabilities, claims, demands, suits, actions or other proceedings.

2. Developer hereby consents to the Debt Instrument Disclosure Requirements as set forth Section VI.F of the Service Plan, acknowledges the Town's right to modify the required disclosures, and waives and releases the Town from any claims Developer might have based on or relating to the use of or any statements made or to be made in such disclosures (including any modifications thereto).

3. This Letter has been duly authorized and executed on behalf of Developer.

Very truly yours,

_____, Developer

By: _____

Title: _____

2. District's Letter

{date – date of organizational meeting}

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

RE: Hess Ranch Metropolitan District No. 5

To the Town Council:

This Indemnification Letter (the "Letter") is delivered by the Hess Ranch Metropolitan District No. 5 (the "District") in order to comply with the Service Plan, including all amendments heretofore or hereafter made thereto (the "Service Plan") for the District. The District, for and on behalf of itself and its transferees, successors and assigns, represents, warrants, covenants and agrees to and for the benefit of the Town as follows:

1. The District hereby waives and releases any present or future claims it might have against the Town or the Town's elected or appointed officers, employees, agents, contractors or insurers (the "Released Persons") in any manner related to or connected with the Service Plan or any action or omission with respect thereto. To the fullest extent permitted by law, the District hereby agrees to indemnify and hold harmless the Released Persons from and against any and all liabilities resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any third party, including attorneys' fees and expenses and court costs, which directly or indirectly or purportedly arise out of or are in any manner related to or connected with any of the following: (a) the Service Plan or any document or instrument contained or referred to therein; or (b) the formation of the District; or (c) any actions or omissions of the District, _____ (the "Developer"), or their agents, in connection with the District, including, without limitation, any actions or omissions of the District or Developer, or their agents, in relation to any bonds or other financial obligations of the District or any offering documents or other disclosures made in connection therewith. The District further agrees to investigate, handle, respond to and to provide defense for and defend against, or at the Town's option to pay the attorneys' fees and expenses for counsel of the Town's choice for any such liabilities, claims, demands, suits, actions or other proceedings.

2. It is understood and agreed that neither the District nor the Town waives or intends to waive the monetary limits (presently \$387,000 per person and \$1,093,000 per occurrence) or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, § 24-10-101, *et seq.*, C.R.S., as from time to time amended, or otherwise available to the Town, the District, its officers, or its employees.

3. The District hereby consents to the Debt Instrument Disclosure Requirements as set forth Section VI.F of the Service Plan, acknowledges the Town's right to modify the required disclosures, and waives and releases the Town from any claims the District might have based on

or relating to the use of or any statements made or to be made in such disclosures (including any modifications thereto).

3. This Letter has been duly authorized and executed on behalf of the District.

Very truly yours,

Hess Ranch Metropolitan District No. 5

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT H

Intergovernmental Agreement

**AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT
BETWEEN THE TOWN OF PARKER, COLORADO, AND
HESS RANCH METROPOLITAN DISTRICT NO. 5**

THIS AGREEMENT (the “Agreement”) is made and entered into as of this ____ day of _____, 20__, by and between the TOWN OF PARKER, a home rule municipal corporation of the State of Colorado (the “Town”), and the HESS RANCH METROPOLITAN DISTRICT NO. 5, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”). The Town and the District are collectively referred to as the Parties.

WITNESSETH:

WHEREAS, C.R.S. § 29-1-203 authorizes the Parties to cooperate and contract with one another regarding functions, services and facilities each is authorized to provide; and

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Amended and Restated Service Plan approved by the Town on _____ (the “Service Plan”); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the District, as required by Chapter 10.11 of the Town Code; and

WHEREAS, the Town previously approved that certain Hess Ranch Development Plan and Guide, approved by the Town by Ordinance No. 3.315, Series of 2015, recorded at Reception No. 2015089335 of the Douglas County Clerk and Recorder’s Office, and amended by Ordinance No. 3.315.1, Series of 2017, recorded at Reception No. 2017076073 of the Douglas County Clerk and Recorder’s Office, and it is anticipated that the Town will in the future approve or enter into one or more additional Approved Development Plans (as defined in the Service Plan), all of which will identify, among other things, Public Improvements (as defined in the Service Plan) necessary for facilitating development for property within the Service Area and specific regional improvements necessary or desirable in connection with the impacts of the development of the Property (the “Regional Infrastructure”); and

WHEREAS, pursuant to an Approved Development Plan, the Town and District may share in the responsibilities for constructing and owning the Regional Infrastructure; and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design and construction of the Regional Infrastructure (the “Infrastructure Capital Mill Levy”), and the District has conducted, or will conduct, an election under Article X, Section 20 of the Colorado Constitution (“TABOR”) to enable it to impose the Infrastructure Capital Mill Levy and to issue debt repayable from the Infrastructure Capital Mill Levy; and

WHEREAS, the Parties to this Agreement acknowledge the need for the Regional Infrastructure in order to accomplish the comprehensive development of the property located within the District’s Service Area (the “Property”); and

WHEREAS, the Parties further acknowledge that the Town will also have certain infrastructure capital and maintenance needs resulting from the development of the Property (“Town Infrastructure”); and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design, construction and maintenance of the Town Infrastructure (the “Town Capital and Maintenance Mill Levy”), and the District has conducted, or will conduct, an election under TABOR to enable it to impose the Town Capital and Maintenance Mill Levy and to issue debt repayable from the Town Capital and Maintenance Mill Levy; and

WHEREAS, the Parties further acknowledge that the District will have certain ongoing administrative obligations, as well as maintenance obligations with regard to the Public Improvements and Regional Infrastructure, and in accordance with the provisions of the Service Plan, the District will levy a property tax (the “Operation and Maintenance Mill Levy”) for such purposes; and

WHEREAS, the Parties understand and agree the District was originally organized together with Hess Ranch Metropolitan District Nos. 5-8 (together with the District, the “Districts”), and while Hess Ranch Metropolitan District Nos. 5-8 each have their own service plan, it is contemplated that the Districts may cooperate with each other concerning the planning, design, construction, ownership, operation and maintenance of certain infrastructure that benefits the taxpayers and inhabitants of the Districts’ combined Service Area, and that each of the Districts may additionally have its own particular infrastructure needs; and

WHEREAS, the Town and the District previously entered into that certain Intergovernmental Agreement with Hess Ranch Metropolitan District Nos. 1-8, dated August 15, 2016, (as amended by that First Amendment to Intergovernmental Agreement among the Town and Hess Ranch Metropolitan District Nos. 1-3, dated March 6, 2017, the “Original IGA”), which Original IGA governed the relationship among the Parties; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Agreement to replace and supersede in its entirety the Original IGA in order to address the utilization of the various mill levies as well as certain other matters related to the organization, powers and authorities of the District; and

WHEREAS, any capitalized term not specifically defined in this Agreement shall have that meaning as set forth in the Service Plan; and

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Infrastructure Capital Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design and construction of the Regional Infrastructure. The utilization of the Infrastructure Capital Mill Levy is set forth on Exhibit A to this Agreement. The Town agrees that for economic efficiency in financing Regional Infrastructure, the District

may pledge the Infrastructure Capital Mill Levy along with the District's debt service mill levy for the purposes of financing Debt (as defined in the Service Plan), provided that the proceeds generated from the pledge of the Infrastructure Capital Mill Levy may only be used to pay costs associated with Regional Infrastructure.

2. Town Capital and Maintenance Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design, construction and/or maintenance of the Town Infrastructure. The utilization of the Town Capital and Maintenance Mill Levy is set forth on Exhibit B to this Agreement. In the event the capital and maintenance costs associated with the Town Infrastructure are expected to be less than the revenues generated from the Town Capital and Maintenance Mill Levy in any year, the Town will provide notice to the District no later than October 1 of the then-current year that the District may reduce the Town Capital and Maintenance Mill Levy as appropriate and as provided in such notice from the Town. Any reduction of the Town Capital and Maintenance Mill Levy as a result of such notice from the Town shall not constitute a modification of this Agreement or a material modification of the Service Plan.

3. Operation and Maintenance Mill Levy. The District may impose a property tax of up to 10 mills, which shall be used for the ongoing administrative expenses of the District and for the maintenance of certain of the Public Improvements and Regional Infrastructure, as set forth on Exhibit C to this Agreement. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the Town or other appropriate jurisdiction or owners association in a manner consistent with the applicable Approved Development Plan(s), and other rules and regulations of the Town and applicable provisions of the Town Code. The District shall be authorized to own, operate and maintain the Public Improvements not otherwise required to be dedicated to the Town or other public entity. If the Public Improvements are owned by an entity other than the District, such entity shall be responsible for the operation and maintenance unless the District agrees to provide for the operation and maintenance of the Public Improvements pursuant to an agreement with such entity.

4. General Provisions Applicable to the Mill Levies. The Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall be imposed by the District commencing the first year the District certifies a Maximum Debt Mill Levy and shall be subject to the Mill Levy Adjustment. The Operation and Maintenance Mill Levy shall be imposed by the District at the District's discretion but in a manner that will enable the District to perform its maintenance obligations in connection with the Public Improvements and the Regional Infrastructure in a timely and adequate manner. The District acknowledges and agrees that the requirement to levy the Infrastructure Capital Mill Levy, the Town Capital and Maintenance Mill Levy and the Operation and Maintenance Mill Levy (together, the "Mill Levies") is a material consideration in, and a condition of, the Town's approval of the District's Service Plan, and that the Town has relied thereon in approving the District's Service Plan. The District specifically agrees that the requirement that the District impose the Mill Levies and utilize the funds as set forth in this Agreement shall be enforceable by the Town by all remedies available at law or in equity, including without limitation affirmative injunctive relief. The District represents and warrants that it has obtained, or will obtain, all voter authorizations necessary to enable it to impose the Mill Levies, and to pledge the revenues from the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy to the repayment of debt issued by either the District or the Town, if and as applicable.

The District shall remit any revenues received by the District from the Mill Levies that are due to the Town as required herein no later than March 15 and June 30 each year, and the Town shall deposit and maintain such revenues in a separate fund earmarked specifically for use only as set forth in this Agreement (the "Hess Ranch Metropolitan District Fund"). Any revenues from the Mill Levies the District receives after June 30 that are due to the Town as required herein shall be remitted to the Town within 30 days of their receipt. The monies in the Hess Ranch Metropolitan District Fund may be applied to any design, planning, engineering, surveying, construction management, labor, materials, operations and administrative costs related to construction of the Regional Infrastructure and the Town Infrastructure as further detailed in this Agreement. On June 30 and December 31 of each year, the Town shall provide to the District an accounting of revenues received from the District attributable to the Infrastructure Capital Mill Levy or Town Capital and Maintenance Mill Levy, along with an itemization of expenditures made in major categories.

5. Operation and Maintenance of the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with all applicable Approved Development Plans, including but not limited to final approved plats, other rules and regulations of the Town, and applicable provisions of the Town Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, or any other improvements, public or private, or to own fee title to any real property, unless specifically provided for in an Approved Development Plan, this Agreement or a separate agreement with the Town.

6. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless specifically provided for in this Agreement or separate agreement with the Town. This provision shall limit the District's authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system.

7. Television Relay and Translation; Mosquito Control and Other Limitations. Unless specifically provided for in this Agreement or separate agreement with the Town, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

8. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

9. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed bonds or other obligations, the payment of which the District has promised to impose an *ad*

valorem property tax mill levy (“Debt”), the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District’s Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

10. Inclusion and Exclusion. The District shall not include within its boundaries any property outside the Service Area (as defined in the Service Plan) without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to the District’s bondholders.

11. Total Debt Issuance. The District, together with the other Districts, shall not issue Debt in excess of \$254,368,750 in total aggregate principal amount, provided that such limitation shall not be applicable to refunding Bonds issued by the District to refund outstanding Debt. The Debt limitation shall not apply to the District’s pledge of its property tax or specific ownership tax revenues derived from its mill levies to one of the other Districts (as defined in the Service Plan).

12. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except as may be specifically provided for herein. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the District without any limitation.

13. Consolidation; Dissolution. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is with one of the other Districts, as defined in the Service Plan. The District agrees that it shall take all action necessary to dissolve the District in accordance with the provisions of the Service Plan and applicable state statutes.

14. Service Plan Amendment Requirement. Any action of the District which violates the limitations set forth in Sections V.A.1-13 or VI.B-H of the Service Plan, or which constitutes a material modification under Parker Municipal Code section 10.11.060, shall be deemed to be a material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such action(s) of the District. The Town may also seek

damages for breach of this Agreement arising from violations by the District of any provision of the Service Plan.

15. Applicable Laws. The District acknowledges that the property within its boundaries shall be subject to all ordinances, rules and regulations of the Town, including without limitation, ordinances, rules and regulations relating to zoning, subdividing, building and land use, and to all related Town land use policies, master plans and related plans.

16. Annual Report. The District shall submit an annual report (“Annual Report”) to the Town no later than September 1st of each year following the Town’s approval of the District’s Service Plan, pursuant to Parker Municipal Code section 10.11.040 and containing the information set forth in Section VII of the Service Plan. The District shall be not be required to file an annual report if the District has declared inactive status pursuant to Section 32-1-104, C.R.S. The District may file a consolidated Annual Report with one or more of the other Districts.

17. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law, including the Annual Report, shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via Federal Express or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: Hess Ranch Metropolitan District No. 5
4100 E. Mississippi Ave., Suite 500
Denver, CO 80246
Attn: Lawrence P. Jacobson; Matthew P. Osborn
Phone: (303) 748-5466
ljacobson@frontrangecommunities.com
mosborn@frontrangecommunities.com

With a copy to:

Hess Ranch Metropolitan District No. 5
c/o Spencer Fane LLP
Attn: Matt Dalton; Tom George
1700 Lincoln Street, Suite 2000
Denver, CO 80203
Phone: 303-839-3800
Fax: 303-839-3838
mdalton@spencerfane.com
tgeorge@spencerfane.com

To the Town: Town of Parker
 20120 E. Mainstreet
 Parker, CO 80138-7334
 Attn: _____ Town Attorney
 cc: _____, Finance Director
 Phone: (303) 841-0353
 Fax: (303) 840-9792

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

18. Cooperation among Hess Ranch Metropolitan District Nos. 4-8. Pursuant to the Service Plan, the Town acknowledges and agrees that the District may cooperate with Hess Ranch Metropolitan District Nos. 5-8 for the planning, design, financing, construction, acquisition, operation, or maintenance of the Public Improvements serving the Property, including the Regional Infrastructure, as may be set forth in one or more intergovernmental agreements among the Districts.

19. Miscellaneous.

A. Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties. No Debt shall be issued by the District until after the effective date of this Agreement.

B. Nonassignability. No party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto. The pledge by the District of its revenues to one of the other Districts shall not be deemed an assignment hereunder.

C. Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the parties hereto.

D. Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phase, or other provision shall not affect any of the remaining provisions of this Agreement.

E. Execution of Documents. This Agreement may be executed in as many as two (2) counterparts, either of which shall be regarded for all purposes as one original. Each party agrees

that it will execute any and all deeds, instruments, documents, and resolutions or ordinances necessary to give effect to the terms of this Agreement.

F. Waiver. No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

G. Default/Remedies. In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

H. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in the District Court in and for Douglas County.

I. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

J. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

K. No Third Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

L. Entirety. This Agreement merges, supersedes and replaces all prior negotiations, representations, and agreements, including the Original IGA, between the parties hereto relating to the subject matter hereof and this Agreement, together with the Service Plan provisions that serve to supplement or complement this Agreement, constitutes the entire agreement between the Parties concerning the subject matter hereof.

M. No Waiver of Governmental Immunity. Notwithstanding any provision of this Agreement to the contrary, nothing in this Agreement shall be deemed a waiver of any protections afforded the Parties pursuant to Colorado law, including, but not limited to, the Colorado Governmental Immunity Act.

IN WITNESS WHEREOF, this Agreement is executed by the Town and the District as of the date first above written.

TOWN OF PARKER, COLORADO

_____, Mayor

ATTEST:

_____, Town Clerk

APPROVED AS TO FORM:

_____, Town Attorney

**HESS RANCH METROPOLITAN
DISTRICT NO. 5**, a quasi-municipal corporation
and political subdivision of the State of Colorado

By: _____
Lawrence Jacobson, President
Hess Ranch Metropolitan District No. 5

ATTEST:

Matthew Osborn, Secretary

EXHIBIT A

Utilization of Infrastructure Capital Mill Levy

The revenues derived from the Infrastructure Capital Mill Levy may be retained by the District and used for the planning, design, financing, acquisition and/or construction of the following infrastructure and improvements, which infrastructure and improvements the Parties agree shall be considered Regional Infrastructure:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along arterial street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be planned, designed and constructed by the District;
7. all other regional improvements that may be planned, designed, or constructed by any one of the other Districts.

EXHIBIT B

Utilization of Town Capital and Maintenance Mill Levy

Revenues derived from the Town Capital and Maintenance Mill Levy may be used by the Town for the purpose of funding capital costs or the costs of maintenance of Town Infrastructure necessary in connection with the impacts of development in the District, including the following:

1. maintenance and operation of all roadways, storm sewer, and associated items constructed within Town right-of-way;
2. maintenance and operation of regional roadways serving the District;
3. maintenance and operation of all storm sewer, detention ponds, stream improvements, and other stormwater conveyance infrastructure located on Town, HOA or District-owned property that is eligible for maintenance assistance through the Town's Stormwater Utility; and
4. widening of Chambers Road to a full arterial roadway section through the District boundaries, including additional lanes, bridge structures, sidewalk, curb and gutter, medians, and all other associated items.

EXHIBIT C

Utilization of Operation and Maintenance Mill Levy

The District may use the revenues derived from the Operation and Maintenance Mill Levy for the ongoing administrative expenses of the District and the operation and maintenance of Public Improvements and Regional Infrastructure, which Public Improvements and Regional Infrastructure shall include but are not limited to the following:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. collector and arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along collector, arterial and other street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be owned, operated and/or maintained by the District;
7. community parks and recreation facilities, including but not limited to parks, playgrounds, community center(s), swimming pool(s), playgrounds, tot lots, recreation centers, ballfields, sport courts, dog parks, picnic shelters, picnic facilities, and associated grounds and landscaping;
8. all other improvements and operations specifically identified in an Approved Development Plan approved by the Town to be owned, operated, maintained and/or provided by the District;
9. all improvements that may be planned, designed or constructed by the District until such time as such improvements are dedicated, conveyed or transferred to and accepted by the applicable accepting jurisdiction(s); and
10. all other improvements that may be owned, operated and/or maintained by any one of the other Districts.

EXHIBIT 2
Affidavit of Publication

Colorado Community Media
750 W. Hampden Ave, Suite 225
Englewood, CO 80110

AFFIDAVIT OF PUBLICATION

State of Colorado)ss
County of Douglas

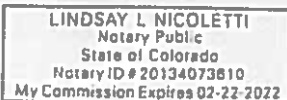
This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made the 11th day of July A.D., 2019, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



for the Douglas County News Press
State of Colorado)
County of Arapahoe)ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11th day of July A.D., 2019. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

20134073610-293628



My Commission Expires 02/22/22

Notary Public

Public Notice

TOWN OF PARKER, COUNTY OF DOUGLAS,
STATE OF COLORADO

NOTICE OF PUBLIC HEARING FOR AMENDED
AND RESTATED SERVICE PLANS OF SPECIAL
DISTRICTS

IN RE THE AMENDED AND RESTATED SERVICE
PLANS FOR HESS RANCH METROPOLITAN
DISTRICT NOS. 4-8, TOWN OF PARKER,
DOUGLAS COUNTY,
STATE OF COLORADO

NOTICE IS HEREBY GIVEN that, pursuant to
§32-1-204(1), C.R.S., five separate Amended and
Restated Service Plans (the "Service Plans") for
Hess Ranch Metropolitan District Nos. 4-8
(collectively, the "Districts") have been filed and are
available for public inspection in the office of the
Town Clerk of the Town of Parker, Colorado.

A public hearing on the Service Plans will be held by
the Town Council on August 5, 2019, at 7:00 p.m., at
Council Chambers, Parker Town Hall, 20120 East
Mainstreet, Parker, CO 80138, or as soon thereafter
as the Town Council may hear such matter.

The Districts are existing metropolitan districts
organized under the provisions of Title 32, Colorado
Revised Statutes. The purpose of the Districts is to
finance, construct, acquire, own, operate and
maintain public improvements such as water, streets,
traffic and safety control, sanitation, storm sewers
and drainage, park and recreation, transportation,
and other improvements and services within the
Districts' boundaries. The Districts' Maximum Debt
Mill Levy will be 57 mills, their Infrastructure Capital
Mill Levy will be 5 mills, their Town Capital and
Maintenance Mill Levy will be 5 mills, and their
Operations and Maintenance Mill Levy is anticipated
to be 10 mills and will be set forth in
intergovernmental agreements between the Districts
and the Town, all subject to the limitations set forth in
the Service Plans.

A description of the land contained within the
boundaries of the Districts is as follows:
approximately one acre generally located west of
Crowfoot Valley Road, south of the intersection of
Crowfoot Valley Road and Stroh Road, and north of
the intersection of Crowfoot Valley Road and
Pradera Parkway, in the Town of Parker, Douglas
County, State of Colorado

All protests and objections must be submitted in
writing to the Town Clerk at or prior to the public
hearing or any continuance or postponement thereof
in order to be considered. All protests and objections
to the Service plan shall be deemed to be waived
unless presented at the time and in the manner
specified in Section 32-1-203(3.5), C.R.S.

BY ORDER OF THE TOWN CLERK
OF THE TOWN OF PARKER,
STATE OF COLORADO

Legal Notice No.: 935466
First Publication: July 11, 2019
Last Publication: July 11, 2019
Publisher: Douglas County News-Press

EXHIBIT 3
Certificate of Mailing of Notice of Hearing to Three Mile Radius Entities

CERTIFICATION OF MAILING AND PUBLICATION OF NOTICE OF HEARING

BLAINE LIMING
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20194010881
MY COMMISSION EXPIRES MARCH 20, 2023

EXHIBIT A
NOTICE OF HEARING

TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO

**NOTICE OF PUBLIC HEARING FOR AMENDED AND RESTATED SERVICE PLANS
OF SPECIAL DISTRICTS**

IN RE THE AMENDED AND RESTATED SERVICE PLANS FOR HESS RANCH
METROPOLITAN DISTRICT NOS. 4-8, TOWN OF PARKER, DOUGLAS COUNTY, STATE
OF COLORADO

NOTICE IS HEREBY GIVEN that, pursuant to §32-1-204(1), C.R.S., five separate Amended and Restated Service Plans (the "Service Plans") for Hess Ranch Metropolitan District Nos. 4-8 (collectively, the "Districts") have been filed and are available for public inspection in the office of the Town Clerk of the Town of Parker, Colorado.

A public hearing on the Service Plans will be held by the Town Council on August 5, 2019, at 7:00 p.m., at Council Chambers, Parker Town Hall, 20120 East Mainstreet, Parker, CO 80138, or as soon thereafter as the Town Council may hear such matter.

The Districts are existing metropolitan districts organized under the provisions of Title 32, Colorado Revised Statutes. The purpose of the Districts is to finance, construct, acquire, own, operate and maintain public improvements such as water, streets, traffic and safety control, sanitation, storm sewers and drainage, park and recreation, transportation, and other improvements and services within the Districts' boundaries. The Districts' Maximum Debt Mill Levy will be 57 mills, their Infrastructure Capital Mill Levy will be 5 mills, their Town Capital and Maintenance Mill Levy will be 5 mills, and their Operations and Maintenance Mill Levy is anticipated to be 10 mills and will be set forth in intergovernmental agreements between the Districts and the Town, all subject to the limitations set forth in the Service Plans.

A description of the land contained within the boundaries of the Districts is as follows: approximately one acre generally located west of Crowfoot Valley Road, south of the intersection of Crowfoot Valley Road and Stroh Road, and north of the intersection of Crowfoot Valley Road and Pradera Parkway, in the Town of Parker, Douglas County, State of Colorado

All protests and objections must be submitted in writing to the Town Clerk at or prior to the public hearing or any continuance or postponement thereof in order to be considered. All protests and objections to the Service plan shall be deemed to be waived unless presented at the time and in the manner specified in Section 32-1-203(3.5), C.R.S.

BY ORDER OF THE TOWN CLERK OF THE TOWN OF PARKER, STATE OF COLORADO

Published in: The Douglas County News-Press
Published on: July 11, 2019

EXHIBIT B

**LIST OF PROPERTY OWNERS WITHIN THE BOUNDARIES OF THE DISTRICTS AND
TAXING ENTITIES WITHIN A 3-MILE RADIUS OF THE DISTRICTS**

Antelope Heights Metro District 8390 E Crescent Pkwy Ste 300 Greenwood Village, CO 80111	Anthology West Metro District 2 - 6 2154 E Commons Ave Ste 2000 Centennial, CO 80122	Anthology West Metro District 2 Debt Service 2154 E Commons Ave Ste 2000 Centennial, CO 80122
Canyons Metro District 1 - 11 2154 E Commons Ave Ste 2000 Centennial, CO 80122	Castle Pines North Metro District 7400 E Orchard Rd Ste 3300 Greenwood Village, CO 80111	Castle Rock Fire Protection District 1700 Lincoln St Ste 2000 Denver, CO 80203-4554
Cedar Hill Cemetery Association 880 E Wolfensberger Rd Castle Rock, CO 80104	Cherry Creek Basin Water Quality Authority 8390 E Crescent Pkwy Ste 300 Greenwood Village, CO 80111	Cherry Creek South Metro District 1 7208 S Tuscan Way Ste 125 Centennial, CO 80112
Cherry Creek South Metro District 4-11 7208 S Tuscan Way Ste 125 Centennial, CO 80112	Cielo Metro District 141 Union Blvd Ste 150 Lakewood, CO 80228	City of Castle Pines 360 Village Square Ln Suite B Castle Pines, CO 80108
City of Lone Tree 9220 Kimmer Dr Ste 100 Lone Tree, CO 80124	Crowfoot Valley Ranch Metro District 2 141 Union Blvd Ste 150 Lakewood, CO 80228-1898	Denver SE Suburban Water & Sanitation District 5242 Old Schoolhouse Rd Parker, CO 80134
Douglas County Government 100 Third St Castle Rock, CO 80104	Douglas County Law Enforcement 100 Third St Castle Rock, CO 80104	Douglas County Re-1 School District 701 Prairie Hawk Dr Castle Rock, CO 80109

Douglas County Schools - Cap Reserve 701 Prairie Hawk Dr Castle Rock, CO 80109	Douglas County Schools - Debt Service 701 Prairie Hawk Dr Castle Rock, CO 80109	Douglas County Schools - Insurance Reserve 701 Prairie Hawk Dr Castle Rock, CO 80109
Douglas County Soil Conservation District PO Box 688 Franktown, CO 80116	Douglas Public Library District 100 S Wilcox St Castle Rock, CO 80104	Franktown Fire Protection District 1959 N Hwy 83 Franktown, CO 80116
Hess Ranch Metro District 1-3 2154 E Commons Ave Ste 2000 Centennial, CO 80122	Hess Ranch Metro District 4-8 1700 Lincoln St Ste 2000 Denver, CO 80203	Horse Creek Metro District 141 Union Blvd Ste 150 Lakewood, CO 80228-1898
Horseshoe Ridge Metro District 2 & 3 1700 Lincoln St Ste 2000 Denver, CO 80203-4554	Jordan Crossing Metro District 141 Union Blvd Ste 150 Lakewood, CO 80228-1898	Maher Ranch Metro District 4 2154 E Commons Ave Ste 2000 Centennial, CO 80122
Meridian Village Metro District 2 6380 S Fiddlers Green Cir Ste 400 Greenwood Village, CO 80111	North Pine Vistas Metro District 1-3 Spencer Fane LLP1700 Lincoln St Ste 2000 Denver, CO 80203-4554	Parker Homestead Metro District Special District Management Services Inc 141 Union Blvd Ste 150 Lakewood, CO 80228-1898
Parker Water & Sanitation District 18100 E Woodman Dr Parker, CO 80134	Pinery Commercial Metro District 2 White, Bear, Ankele, Tanaka & Waldron2154 E Commons Ave Ste 2000 Centennial, CO 80122	Pinery West Metro District 2 White, Bear, Ankele, Tanaka & Waldron 2154 E Commons Ave Ste 2000 Centennial, CO 80122
Rampart Range MD 1, 4-5 CliftonLarsonAllen LLP 8390 E Crescent Pkwy Ste 300 Greenwood Village, CO 80111	Rampart Range Metro District 8 & 9 McGeady Becher PC 450 E 17th Ave Ste 400 Denver, CO 80203	Regency Metro District Special District Management Services Inc 141 Union Blvd Ste 150 Lakewood, CO 80228-1898

Regional Transportation District 1600 Blake St Denver, CO 80202	Salisbury Heights Metro District CliftonLarsonAllen LLP 8390 E Crescent Pkwy Ste 300 Greenwood village, CO 80111	Silver Heights Water & Sanitation District 1027 Harvey St Castle Rock, CO 80108
South Metro Fire Rescue Fire Protection District 9195 E Mineral Ave Centennial, CO 80112	Stone Creek Metro District Special District Management Services Inc 141 Union Blvd Ste 150 Lakewood, CO 80228-1898	Town of Castle Rock 100 N Wilcox St Castle Rock, CO 80104
Town of Parker 20120 E Mainstreet Parker, CO 80138	Urban Drainage & Flood Control District 2480 W 26th Ave Ste 156-B Denver, CO 80211	Urban Drainage & Flood South Platte 2480 W 26th Ave Ste 156-B Denver, CO 80211

EXHIBIT C
PROOF OF PUBLICATION

Colorado Community Media
750 W. Hampden Ave, Suite 225
Englewood, CO 80110

AFFIDAVIT OF PUBLICATION

State of Colorado)ss
County of Douglas

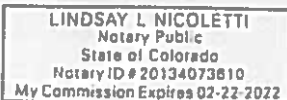
This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made the 11th day of July A.D., 2019, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



for the Douglas County News Press
State of Colorado)
County of Arapahoe)ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11th day of July A.D., 2019. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

20134073610-293628



My Commission Expires 02/22/22

Notary Public

Public Notice

TOWN OF PARKER, COUNTY OF DOUGLAS,
STATE OF COLORADO

NOTICE OF PUBLIC HEARING FOR AMENDED
AND RESTATED SERVICE PLANS OF SPECIAL
DISTRICTS

IN RE THE AMENDED AND RESTATED SERVICE
PLANS FOR HESS RANCH METROPOLITAN
DISTRICT NOS. 4-8, TOWN OF PARKER,
DOUGLAS COUNTY,
STATE OF COLORADO

NOTICE IS HEREBY GIVEN that, pursuant to §32-1-204(1), C.R.S., five separate Amended and Restated Service Plans (the "Service Plans") for Hess Ranch Metropolitan District Nos. 4-8 (collectively, the "Districts") have been filed and are available for public inspection in the office of the Town Clerk of the Town of Parker, Colorado.

A public hearing on the Service Plans will be held by the Town Council on August 5, 2019, at 7:00 p.m., at Council Chambers, Parker Town Hall, 20120 East Mainstreet, Parker, CO 80138, or as soon thereafter as the Town Council may hear such matter.

The Districts are existing metropolitan districts organized under the provisions of Title 32, Colorado Revised Statutes. The purpose of the Districts is to finance, construct, acquire, own, operate and maintain public improvements such as water, streets, traffic and safety control, sanitation, storm sewers and drainage, park and recreation, transportation, and other improvements and services within the Districts' boundaries. The Districts' Maximum Debt Mill Levy will be 57 mills, their Infrastructure Capital Mill Levy will be 5 mills, their Town Capital and Maintenance Mill Levy will be 5 mills, and their Operations and Maintenance Mill Levy is anticipated to be 10 mills and will be set forth in intergovernmental agreements between the Districts and the Town, all subject to the limitations set forth in the Service Plans.

A description of the land contained within the boundaries of the Districts is as follows: approximately one acre generally located west of Crowfoot Valley Road, south of the intersection of Crowfoot Valley Road and Stroh Road, and north of the intersection of Crowfoot Valley Road and Pradera Parkway, in the Town of Parker, Douglas County, State of Colorado

All protests and objections must be submitted in writing to the Town Clerk at or prior to the public hearing or any continuance or postponement thereof in order to be considered. All protests and objections to the Service plan shall be deemed to be waived unless presented at the time and in the manner specified in Section 32-1-203(3.5), C.R.S.

BY ORDER OF THE TOWN CLERK
OF THE TOWN OF PARKER,
STATE OF COLORADO

Legal Notice No.: 935466
First Publication: July 11, 2019
Last Publication: July 11, 2019
Publisher: Douglas County News-Press

RESOLUTION NO. 19-056, Series of 2019

**TITLE: A RESOLUTION TO APPROVE THE AMENDED AND RESTATED
SERVICE PLAN FOR HESS RANCH METROPOLITAN DISTRICT NO. 6**

WHEREAS, by Resolution No. 15-063, the Town Council of the Town of Parker (the “Town”) on September 21, 2015, approved a Consolidated Service Plan (“Original Service Plan”) for the organization of the Hess Ranch Metropolitan District Nos. 1-8; and

WHEREAS, an Amended and Restated Service Plan for Hess Ranch Metropolitan District No. 6 (the “Service Plan”) was filed in the office of the Town Clerk of the Town of Parker; and

WHEREAS, the Town, pursuant to C.R.S. § 32-1-101, *et seq.*, (the “Special District Act”) and Chapter 10.11 of the Town of Parker Municipal Code (the “Code”), has the authority to approve service plans for metropolitan districts that are organized within the Town’s boundaries; and

WHEREAS, the Town Council has reviewed the Service Plan, the evidence and related exhibits, and has determined that the same meets the municipal approval criteria under the Special District Act and the Code, and therefore, has determined to adopt a resolution of approval of the Service Plan for the District; and

WHEREAS, a copy of the Service Plan is attached hereto as Exhibit 1 and incorporated herein by reference; and

WHEREAS, notice of the public hearing before the Town Council for its consideration of the Service Plan was duly published in the *Douglas County News-Press* on July 11, 2019, in accordance with the Special District Act, as evidenced by the Affidavit of Publication attached hereto as Exhibit 2 and incorporated herein by reference; and

WHEREAS, in accordance with the Special District Act, notice of the hearing before the Town Council was also duly mailed by first class mail on July 11, 2019, to all property owners within the boundaries of the District and to interested persons, defined as follows: (1) the Colorado Division of Local Government; and (2) the governing body of any municipality or special district which has levied an ad valorem tax within the next preceding tax year, and which has boundaries within a radius of three miles of the District’s boundaries, as evidenced by the Certificate of Mailing of Notice of Hearing to Three Mile Radius Entities attached hereto as Exhibit 3 and incorporated herein by reference; and

WHEREAS, the boundaries of the District are wholly contained within the boundaries of the Town; and

WHEREAS, pursuant to the provisions of the Special District Act and the Code, the Town Council held a public hearing on the Service Plan for the District on August 5, 2019; and

WHEREAS, the Town Council considered the Service Plan, and all other testimony and evidence presented at said hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Town Council hereby determines that the hearing before the Town Council was open to the public; all interested parties were heard or had the opportunity to be heard; and all relevant testimony and evidence submitted to the Town Council was considered.

Section 2. The Town Council hereby determines that the requirements of the Special District Act and the Code, relating to the filing of the Service Plan for the District, and the requirements of C.R.S. § 32-1-204 relating to notice of the hearing by the Town Council, and the requirements of the Special District Act and the Code, relating to the approval by the Town Council, have been fulfilled.

Section 3. Upon consideration of the Service Plan for the District, and evidence at the public hearing on the Service Plan, the Town Council does find, determine and declare, as required by C.R.S. § 32-1-203 and the Code, as follows:

1. There continues to be sufficient existing and projected need for organized service in the area to be serviced by the District;
2. That the existing service in the area to be served by the District continues to be inadequate for present and projected needs;
3. That the District is capable of providing economical and sufficient service to the area within its boundaries;
4. That the area included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
5. That adequate service is not or will not be available to the area through the Town or other existing quasi-municipal corporations, including existing districts, within a reasonable time and on a comparable basis;
6. That the facility and service standards of the District are compatible with the facility and service standards of the Town;
7. That the Service Plan is in substantial compliance with the Town's master plan;
8. That the Service Plan is in substantial compliance with the county, regional or state long-range water quality management plan for the area;

9. That approval of the Service Plan for the District will be in the best interests of the area to be served;

10. That approval of the Service Plan for the District will be in the best interests of the residents or future residents of the area proposed to be served;

11. That the Service Plan is in substantial compliance with Sections 10.11.010, *et seq.*, of the Code; and

12. That the approval of the Service Plan for the District will not foster urban development that is remote from or incapable of being integrated with existing urban areas, or place a burden on the Town or adjacent jurisdictions to provide urban services to residents of the District.

Section 4. The Town Council hereby finds that approval of the Service Plan is in the best interests of the property to be served, the Town and the District.

Section 5. The Town Council hereby approves the Service Plan for the District as submitted.

Section 6. A certified copy of this Resolution shall be filed in the records of the Town and the Douglas County Clerk and Recorder.

RESOLVED AND PASSED this _____ day of August, 2019.

TOWN OF PARKER, COLORADO

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

EXHIBIT 1
Service Plan

AMENDED AND RESTATED
SERVICE PLAN
FOR
HESS RANCH METROPOLITAN DISTRICT NO. 6
TOWN OF PARKER, COLORADO

Prepared

by

Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203

July 1, 2019

[DATE APPROVED BY TOWN COUNCIL]

TABLE OF CONTENTS

I.	INTRODUCTION	1
A.	Background.....	1
B.	Purpose and Intent.....	2
C.	Need for the District.....	2
D.	Objective of the Town Regarding District's Service Plan.....	2
II.	DEFINITIONS.....	3
III.	BOUNDARIES.....	6
IV.	PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION.....	7
V.	DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES.....	7
A.	Powers of the District and Service Plan Amendment.....	7
1.	Operations and Maintenance Limitation.....	7
2.	Fire Protection Limitation.....	8
3.	Television Relay and Translation; Mosquito Control, and Other Limitations.....	8
4.	Construction Standards Limitation.....	8
5.	Property Acquisition Limitation; Transfer Requirement.....	8
6.	Privately Placed Debt Limitation.....	8
7.	Inclusion and Exclusion Limitations.....	9
8.	Initial Debt Limitation.....	9
9.	Total Debt Issuance Limitation.....	9
10.	Monies from Other Governmental Sources.....	9
11.	Consolidation Limitation.....	9
12.	Bankruptcy Limitation.....	10
13.	Revenue Bond Limitation.....	10
14.	Service Plan Amendment Requirement.....	10
B.	Capital Plan.....	11
C.	Multiple District Structure.....	12
VI.	FINANCIAL PLAN.....	12
A.	General.....	12
B.	Maximum Voted Interest Rate and Maximum Underwriting Discount.....	12
C.	Maximum Debt Mill Levy.....	13
D.	Maximum Debt Mill Levy Imposition Term.....	13
E.	Operation and Maintenance Mill Levy.....	14
F.	Infrastructure Capital Mill Levy and Town Capital and Maintenance Mill Levy.....	14
G.	Debt Repayment Sources.....	14
H.	Debt Instrument Disclosure Requirement.....	15
I.	Security for Debt.....	15
J.	TABOR Compliance.....	16

VII.	ANNUAL REPORT	16
A.	General.....	16
B.	Reporting of Significant Events.....	16
VIII.	DISSOLUTION	17
IX.	DISCLOSURE TO PURCHASERS.....	18
X.	INTERGOVERNMENTAL AGREEMENTS.....	18
XI.	NON-COMPLIANCE WITH SERVICE PLAN	19
XII.	CONCLUSION.....	19

LIST OF EXHIBITS

EXHIBIT A-1	Legal Description
EXHIBIT A-2	Inclusion Area Legal Description
EXHIBIT B	Parker Vicinity Map
EXHIBIT C-1	Initial District Boundary Map
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT C-3	Proof of Ownership and Consent for all Properties within District
EXHIBIT D	Capital Plan and Engineer's Opinion of Probable Cost
EXHIBIT E	Maps Depicting Public Improvements
EXHIBIT F	Financial Plan
EXHIBIT G	Indemnification Letters
EXHIBIT H	Intergovernmental Agreement

I. INTRODUCTION

A. Background

On September 21, 2015, by Resolution No. 15-053, Series of 2015, the Town of Parker (“Town”) approved the Consolidated Service Plan (the “Original Service Plan”) for Hess Ranch Metropolitan District Nos. 1-8 (collectively, the “Hess Ranch Districts”).

At the time of Town approval of the Original Service Plan it was anticipated that the Hess Ranch Districts would collectively undertake the financing and construction of the public improvements as described in the Original Service Plan, and that the Hess Ranch Districts would share certain public improvement costs. As a result of the conveyances of land located within the combined service area of the Hess Ranch Districts, there is now a diversity of property ownership in the Hess Ranch Districts. Due to the diversity of property ownership, the Hess Ranch Districts have determined that development of the project and financing and construction of public improvements may occur at different times, and that District No. 4, District No. 5, District No. 6, District No. 7, and District No. 8 (collectively, the “**Districts**”) will serve a different development than District No. 1, District No. 2, and District No. 3 (collectively, “**Districts Nos. 1-3**”).

The Original Service Plan contained a combined total aggregate debt limit for all of the Hess Ranch Districts of \$122,260,000 and required the Hess Ranch Districts to enter into an intergovernmental agreement whereby the Hess Ranch Districts clarified the nature of the functions and services to be provided by each of the Hess Ranch Districts, and the mechanisms by which the Hess Ranch Districts would cooperatively fund public improvement costs. On February 21, 2017, the Hess Ranch Districts entered into an Intergovernmental Agreement Regarding Debt Allocation and Cost Sharing (“**Hess Ranch Districts IGA**”) as required by the Original Service Plan. Pursuant to the Hess Ranch Districts IGA, the Hess Ranch Districts agreed that the District Nos. 1-3 shall be allocated \$30,000,000 of the total aggregate debt limit and the Districts shall be allocated \$92,260,000 of the total aggregate debt limit. In addition to this allocation, the Hess Ranch Districts also agreed to share in the costs of certain regional public improvements, as more particularly set forth in the Hess Ranch Districts IGA. The Hess Ranch Districts intend to amend the Hess Ranch Districts IGA to terminate the foregoing provisions specifically related to the debt allocation, as such debt allocation will no longer be necessary following the Town’s approval of the amended service plans for the Districts and District Nos. 1-3, as further described herein.

As a further result of the diversity of property ownership and differing plans and timing for development, among other reasons, each of the Hess Ranch Districts desires to operate independently from one another. This Amended and Restated Service Plan (the “**Service Plan**”) is for Hess Ranch Metropolitan District No. 6 only (the “**District**”), and is in compliance with the Special District Act and Chapter 10.11 of the Town Code.

The District is requesting approval of this Service Plan to conform with the new Town model service plan, update the Financial Plan and Capital Plan to reflect current development plans, and to remove references to District Nos. 1-3. This Service Plan shall amend and restate in its entirety, as to the District, the Original Service Plan. District Nos. 1-3 are contemporaneously with the submittal of this Service Plan in the process of changing their names

to Trails at Crowfoot Metropolitan District Nos. 1-3, respectively, and amending their service plans. The remaining Districts, being District Nos. 5-8, are also contemporaneously with the submittal of this Service Plan in the process of amending their service plans. Upon approval by the Town of this Service Plan the District will operate independent of each of the other Hess Ranch Districts.

B. Purpose and Intent.

The District is an independent unit of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law, or this Service Plan, its activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan, Chapter 10.11 of the Town Code or the Intergovernmental Agreement. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

This Service Plan is intended to accommodate the phasing of the Project and the infrastructure needs of each phase. It is contemplated, although not required, that the Districts will cooperate with each other on certain infrastructure that benefits the taxpayers and inhabitants of the Service Area, and that each of the Districts will additionally have its own particular infrastructure needs.

The District will not provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan and the Intergovernmental Agreement.

C. Need for the District.

There are currently no other governmental entities, including the Town, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. The District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

D. Objective of the Town Regarding District's Service Plan.

The Town's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by limited taxes and Development Fees imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy, for commercial and residential properties, and the District shall be authorized to finance the Public Improvements that can be funded from these sources of repayment. The Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy may also be pledged to the repayment of Debt, as set forth in the Intergovernmental Agreement. Debt which is issued within these parameters (as

further described in the Financial Plan) will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose of the District is to provide for the Public Improvements associated with the Project, including those regional improvements necessitated by the Project. Ongoing operational and maintenance activities may be allowed, but only as specifically provided for in the Intergovernmental Agreement.

It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater in amount than that associated with the Maximum Debt Mill Levy and that no property developed for a residential use bear an economic burden in the form of the Maximum Debt Mill Levy that is longer in duration than that associated with the Maximum Debt Mill Levy Imposition Term, even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters and the financing capacity of the District are not costs to be paid by the District. Costs of required Public Improvements that cannot be financed by the District are expected to be financed by the developer of the Project.

II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Approved Development Plan: means a development plan or other process established by the Town (including, but not limited to, approval of a final plat, minor development plat or site plan by the Town planning commission or by the Town Council) for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the Town pursuant to the Town Code and as amended pursuant to the Town Code from time to time. An Approved Development Plan does not include any plan, process or approval denoted as preliminary under the Town Code. The Hess Ranch Development Plan and Guide, approved by the Town by Ordinance No. 3.315, Series of 2015, recorded at Reception No. 2015089335 of the Douglas County Clerk and Recorder's Office, and amended by Ordinance No. 3.315.1, Series of 2017, recorded at Reception No. 2017076073 of the Douglas County Clerk and Recorder's Office, and any amendments thereto, is an Approved Development Plan for purposes of this Service Plan.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy.

Capital Plan: means the Capital Plan described in Section V.B. which includes: (a) a comprehensive list of the Public Improvements to be developed by the District; (b) an

engineer's estimate of the cost of the Public Improvements; and (c) a pro forma capital expenditure plan correlating expenditures with development.

Development Fee: means the one-time development or system development fee imposed by the District on a per-unit (*residential*) or per square-foot (*non-residential*) basis at or prior to the issuance of a certificate of occupancy for the unit or structure to assist with the planning and development of the Public Improvements, subject to the limitations set forth in Section VI.E. of the Service Plan. The Development Fee may be used to finance, plan, acquire, and construct the Public Improvements, and pay debt service.

District: Hess Ranch Metropolitan District No. 6.

District No. 4: means Hess Ranch Metropolitan District No. 4.

District No. 5: means Hess Ranch Metropolitan District No. 5.

District No. 6: means Hess Ranch Metropolitan District No. 6.

District No. 7: means Hess Ranch Metropolitan District No. 7.

District No. 8: means Hess Ranch Metropolitan District No. 8.

Districts: means District Nos. 4, 5, 6, 7, and 8, collectively.

External Financial Advisor: means a consultant that: (1) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (3) is not an officer or employee of the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Financial Plan: means the Financial Plan described in Section VI which describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; (c) the estimated operating revenue derived from property taxes for the first budget year; (d) the total amount of Debt planned for at least the five-year period commencing with the approval of this Service Plan; (e) all proposed sources of revenue and projected District expenses, as well as the assumptions upon which they are based, for at least a ten-year period from the date of District formation; (f) the dollar amount of any anticipated financing, including capitalized interest, costs of issuance, estimated maximum rates and discounts, and any expenses related to the organization and initial operation of the District; (g) a, detailed repayment plan covering the life of any financing, including the frequency and amounts to be collected from all sources; (h) the amount of any reserve fund and the expected level of annual Debt service coverage which will be maintained for any financing; (i) the total authorized Debt for the District; (j) the provisions regarding any credit enhancement, if any, for the proposed financing, including, but not limited to, letters of credit and insurance; and (k) a list and written explanation of potential risks of the

financing.

Inclusion Area Boundaries: means the boundaries of the area described in the Inclusion Area Boundary Map, if any.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the District after the Town's approval of this Service Plan, if any.

Infrastructure Capital Mill Levy: means 5 mills that shall be levied by the District and either retained by the District or remitted to the Town (or a combination thereof) and used for the planning, design and construction of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District. The utilization of the Infrastructure Capital Mill Levy shall be determined in the Intergovernmental Agreement. The Infrastructure Capital Mill Levy shall be imposed by the District the first year the District certifies a debt service mill levy and shall be subject to the Mill Levy Adjustment.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's initial boundaries.

Intergovernmental Agreement: means the intergovernmental agreement required by Town Code Section 10.11.140(a), and attached hereto as **Exhibit G**.

Map Depicting Public Improvements: means the map attached hereto as **Exhibit E**, showing the location(s) of the Public Improvements listed in the Capital Plan.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.C below. The Maximum Debt Mill Levy shall be subject to the Mill Levy Adjustment.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VI.D below.

Mill Levy Adjustment: means, if, on or after January 1, 2019, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the mill levy to which the Mill Levy Adjustment applies may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring on or after January 1, 2019, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Operation and Maintenance Mill Levy: means the maximum number of mills the District may levy, as set forth in the Intergovernmental Agreement, to pay for the costs of ongoing administrative, accounting and legal services to the District, and, if applicable, the costs of maintaining certain regional Public Improvements, as the same are identified in the Intergovernmental Agreement.

Project: means the development or property to be known as Looking Glass.

Proof of Ownership: means a current title commitment showing ownership and all encumbrances on all properties within the Initial District Boundaries, or other documentation acceptable to the Town Attorney.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, or redeveloped as part of an Approved Development Plan and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this amended and restated service plan for the District approved by Town Council.

Service Plan Amendment: means an amendment to the Service Plan approved by Town Council in accordance with Chapter 10.11 of the Town Code and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Town: means the Town of Parker, Colorado.

Town Capital and Maintenance Mill Levy: means 5 mills that shall be levied by the District and remitted to the Town and used for the construction and maintenance of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District. The utilization of the Town Capital and Maintenance Mill Levy shall be determined in the Intergovernmental Agreement. The Town Capital Maintenance Mill Levy shall be imposed by the District the first year the District certifies a debt service mill levy and shall be subject to the Mill Levy Adjustment.

Town Code: means the Town of Parker Municipal Code, as may be amended and in effect from time to time.

Town Council: means the Town Council of the Town of Parker, Colorado.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately one acre, and the total area proposed to be included in the Inclusion Area Boundaries is approximately 1,135 acres. Legal descriptions of the Initial District Boundaries and the Inclusion Area Boundaries are attached hereto as **Exhibits A-1** and **A-2**, respectively. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. Proof of Ownership and consent of the owner to the Service Plan for all properties within the Initial District Boundaries is attached hereto as **Exhibit C-3**. A vicinity map is attached hereto as **Exhibit B**. It is anticipated that the District's Boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 1,135 acres of land. The current assessed valuation of the Service Area is assumed to be \$0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the Districts at build-out is estimated to be approximately 5,973 persons, based on an estimated 2.4 persons per residential unit and a projected 2,489 units. The non-residential density of the Districts at build-out is estimated to be approximately 130,418 square feet.

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the District, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings which may be identified in this Service Plan or any of the exhibits attached thereto. The permitted level of the development within the Project is as contained within an Approved Development Plan.

Approval of this Service Plan by the Town in no way releases or relieves the developer of the Project, or the landowner or any subdivider of the Project property, or any of their respective successors or assigns, of obligations to construct public improvements for the Project or of obligations to provide to the Town such financial guarantees as may be required by the Town to ensure the completion of the Public Improvements, or of any other obligations to the Town under the Town Code or any applicable annexation agreement, subdivision agreement, or other agreements affecting the Project property or development thereof.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth in this Service Plan and the Intergovernmental Agreement.

1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public

Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with an Approved Development Plan, other rules and regulations of the Town, and applicable provisions of the Town Code, all as directed by the Town. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, or any other improvements, public or private, unless specifically provided for in the Intergovernmental Agreement.

2. Fire Protection Limitation. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

3. Television Relay and Translation; Mosquito Control, and Other Limitations. Unless such facilities and services are provided pursuant to the Intergovernmental Agreement, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

4. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction, and of those special districts that qualify as “interested persons” under Section 32-1-204(1), C.R.S., as applicable. The District will obtain the Town’s approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

5. Property Acquisition Limitation; Transfer Requirement. The District shall not exercise any power of dominant eminent domain against the Town without the prior written consent of the Town. The District shall at no expense to the Town transfer to the Town all rights-of-way, fee interests and easements that the Town determines are necessary for access to and operation and maintenance of the Public Improvements, consistent with an Approved Development Plan and to the extent such interests have not been acquired by the Town through such Approved Development Plan process.

6. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District’s Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section

32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

7. Inclusion and Exclusion Limitations. The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to any of the District's bondholders. The District shall not impose a mill levy and then exclude the property from its boundaries, unless the property is being included in one of the other Districts.

8. Initial Debt Limitation. On or before the effective date of approval of an Approved Development Plan, the District shall not: (a) issue any Debt; (b) impose the Maximum Debt Mill Levy; (c) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; or (d) impose or collect any fees or revenues from any other source for the purpose of repayment of Debt.

9. Total Debt Issuance Limitation. The Districts shall not issue Debt in excess of \$254,368,750 total aggregate principal amount, provided that such limitation shall not be applicable to refunding Bonds issued by the any of the Districts to refund outstanding Debt. The foregoing figure is the product of: (a) the bonding capacity of the Districts, which was derived using the following assumptions: (i) the interest rate is not less than 150 basis points more than the 30 Year AAA MMD Index (as of the date of the submission of the Service Plan); (ii) inflation on completed structures does not exceed a 4% biennial growth rate; (iii) the bonds amortize over a period of 40 years; (iv) debt service coverage is no less than 100%; and (v) the levying by each of the Districts of 57 mills for the Maximum Debt Mill Levy, 5 mills for the Infrastructure Capital Mill Levy, and 5 mills for the Town Capital and Maintenance Mill Levy; and (b) 125%. The Districts shall allocate the Debt among themselves in an intergovernmental agreement and shall provide a copy of such intergovernmental agreement and any subsequent amendments thereto to the Town. The Debt limitation shall not apply to the District's pledge of its property tax or specific ownership tax revenues derived from its mill levies to one of the other Districts.

10. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities for which the Town is eligible to apply for, except as may be specifically authorized in an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

11. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is with one of the other Districts, as defined in the Service Plan.

12. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, the total debt issuance limitation, and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment.

13. Revenue Bond Limitation.

The District shall not issue revenue bonds, where the revenue pledged to such bonds is derived from fees, except as set forth in this Section. Prior to issuing any revenue bonds, the District shall submit all relevant details of such issuance to the Town Council, which may elect to treat the issuance of the revenue bonds as a material modification of the Service Plan. If the Town Council determines that the issuance of revenue bonds constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S., prior to issuing any revenue bonds. Bonds issued by the District to which another district has pledged toward the repayment of such bonds its property taxes and/or specific ownership taxes derived from a mill levy or other source of revenue, and bonds secured in part by Development Fee revenues, shall not be considered revenue bonds under this Section.

14. Service Plan Amendment Requirement.

This Service Plan is general in nature and does not include specific detail in some instances because development plans have not been finalized. The Service Plan has been designed with sufficient flexibility to enable the District to provide required Public Improvements under evolving circumstances without the need for numerous amendments. Modification of the general types of services and facilities making up the Public Improvements, and changes in proposed configurations, locations or dimensions of the Public Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the Project, subject to the limitations of this Service Plan and the Intergovernmental Agreement.

The District is an independent unit of local government, separate and

distinct from the Town, and its activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan, Chapter 10.11 of the Town Code, or the Intergovernmental Agreement. As such, any action of the District which: (1) violates the limitations set forth in Sections V.A.1-14 above; (2) violates the limitations set forth in Section VI.B-H; (3) constitutes a material modification under Town Code Section 10.11.060; or (4) constitutes a failure to comply with the Intergovernmental Agreement or other agreement with the Town, which non-compliance has not been waived in writing by the Town, shall be deemed to be a material modification to this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such action(s) of the District.

Any Town approval requirements contained in this Service Plan (including, without limitation, any provisions requiring that a change, request, occurrence, act or omission be treated as a Service Plan Amendment or be deemed a “material modification” of the Service Plan) shall remain in full force and effect, and, unless otherwise provided by resolution of the Town Council, such Town approval shall continue to be required, notwithstanding any future change in law modifying or repealing any statutory provision concerning service plans, amendments thereof or modifications thereto.

B. Capital Plan.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements within the Service Area of the District and, to the extent necessary to improve adjacent streets and connect Public Improvements to existing infrastructure, without the boundaries of the District, all to be more specifically defined in an Approved Development Plan. A Capital Plan, including: (1) a comprehensive list of the Public Improvements to be developed by the Districts; (2) an estimate of the cost of the Public Improvements, together with a letter from a Colorado professional registered engineer certifying that such costs are reasonable in the engineer’s opinion and that such estimates were prepared based upon Town construction standards; and (3) a pro forma capital expenditure plan correlating expenditures with development is attached hereto as **Exhibit D**. Maps Depicting Public Improvements are attached hereto as **Exhibit E**. As shown in the Capital Plan, the estimated cost of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, or financed by the Districts is approximately \$220,734,896.30. Costs of required Public Improvements that cannot be financed by the District within the parameters of this Service Plan and the financial capability of the District are expected to be financed by the developer of the Project.

The District shall be permitted to allocate costs between such categories of the Public Improvements as deemed necessary in its discretion.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Approved Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the Town’s requirements, and construction scheduling may require. Upon approval of this Service Plan, the District will continue to develop and refine the Capital Plan and the Map Depicting Public Improvements, as

necessary, and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates contained in **Exhibit D** assume construction to applicable standards and specifications of the Town and state and federal requirements.

C. Multiple District Structure.

It is anticipated that the Districts, collectively, may undertake the financing and construction of certain of the Public Improvements contemplated herein. Specifically, the District may enter into one or more intergovernmental agreements with the other Districts (subject to Section X herein), which intergovernmental agreement(s) may govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements. The District may establish a mechanism whereby any one or more of the Districts may separately or collectively fund, construct, install and operate the Public Improvements.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. All bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all taxable property within the District. The District will also rely upon various other revenue sources authorized by law, such as interest, specific ownership taxes, advances from the Project developer and grants. The District is also authorized to assess and collect a Development Fee as set forth in Section VI.E, below. Unless specifically authorized in the Intergovernmental Agreement, the District shall not impose or assess any fees, rates, tolls, penalties, or charges other than the Development Fee without first obtaining Town approval of an amendment to this Service Plan, which amendment shall be deemed to be a material modification hereof.

The total combined Debt that the Districts shall be permitted to issue shall not exceed \$254,368,750 in aggregate principal amount. Debt is permitted to be issued on a schedule and in such year or years as the District determines shall meet the needs of the Capital Plan referenced above and the progression of the development, subject to compliance with this Service Plan. The \$254,368,750 that the Districts shall be permitted to issue is supported by the Financial Plan prepared by D.A. Davidson & Co., attached hereto as **Exhibit F**. D.A. Davidson & Co. shall attach a certification to the Financial Plan, certifying that based upon the assumptions contained therein and its professional opinion, the District is expected to retire all Debt referenced in the Financial Plan within the restrictions set forth in the Service Plan, including but not limited to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is limited to the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt shall not exceed twelve percent (12%). The proposed maximum underwriting discount will be four percent (4%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The “Maximum Debt Mill Levy” shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District, and shall be determined as follows:

1. For the portion of any aggregate District Debt which exceeds 50% of the District’s assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty-seven (57) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VI.C.2 below, subject to the Mill Levy Adjustment. As of the date of this Service Plan, the Mill Levy Adjustment allows for a Maximum Debt Mill Levy of 57 mills. Except for permitted Mill Levy Adjustments, the District’s mill levy shall not exceed the Maximum Debt Mill Levy. If the District otherwise proposes to adjust its mill levy above the Maximum Debt Mill Levy for the purpose of offsetting any constitutionally or legislatively mandated credit, cut, abatement or change in the method of calculating assessed valuation, the District shall first submit all relevant details of such proposed adjustment to the Town Administrator, who may approve such proposed adjustment in writing or refer the proposal to the Town Council, which may elect to treat the proposed mill levy adjustment as a material modification of the Service Plan. If the Town Council determines that such adjustment constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S. The District shall obtain written approval of the Town Administrator or of a Service Plan amendment prior to any such mill levy adjustment.

2. For the portion of any aggregate District Debt which is equal to or less than 50% of the District’s assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VI.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District’s Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

D. Maximum Debt Mill Levy Imposition Term.

The District shall not impose the Maximum Debt Mill Levy for repayment of any and all Debt (or use the proceeds of the Maximum Debt Mill Levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the

initial imposition of such Maximum Debt Mill Levy unless a majority of the Board of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S. et seq.

E. Operation and Maintenance Mill Levy.

The District shall be permitted to levy up to 10 mills, subject to the Mill Levy Adjustment, for the purpose of paying for the costs of ongoing administrative, accounting and legal services of the District, and, if applicable, the costs of maintaining certain regional Public Improvements, as the same are identified in the Intergovernmental Agreement.

The estimated cost of engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be \$100,000, which will be eligible for reimbursement from Debt proceeds. The first year's operating budget for the District following the Town's approval of the Service Plan is estimated to be \$100,000, which is anticipated to be derived from property taxes and other revenues, including developer advances. The District shall maintain, from revenues derived from the Operation and Maintenance Mill Levy and other legally available revenues authorized under this Service Plan, sufficient funds to pay the District's operating costs.

F. Infrastructure Capital Mill Levy and Town Capital and Maintenance Mill Levy.

The District shall levy the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy the first year the District certifies the Maximum Debt Mill Levy, and the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall both be subject to the Mill Levy Adjustment.

The Infrastructure Capital Mill Levy shall be levied by the District and either retained by the District or remitted to the Town (or a combination thereof) and used for the planning, design and construction of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District, as set forth in the Intergovernmental Agreement. Likewise, the Town Capital and Maintenance Mill Levy shall be levied by the District and remitted to the Town and used for capital costs or for the maintenance of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District, also as set forth in the Intergovernmental Agreement.

The requirement that the District impose the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall exist for the duration of the life of the District.

G. Debt Repayment Sources.

The District may impose the Maximum Debt Mill Levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term.

Subject to the terms of the Intergovernmental Agreement, the District may also utilize the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy for the repayment of debt service.

The District may also collect a Development Fee, as allowed and limited by Colorado law, provided that such Development Fee does not exceed the following limits:

1. For each single-family detached residential unit, the Development Fee shall not exceed Two Thousand Dollars (\$2,000).

2. For each single-family attached or multi-family residential unit, the Development Fee shall not exceed One Thousand Five Hundred Dollars (\$1,500).

3. For a structure other than a single-family or multi-family residential structure, the Development Fee shall not exceed Twenty-Five Cents (\$0.25) per square foot of the structure.

The Development Fee set forth in this Service Plan may increase by up to the Consumer Price Index for Denver-Boulder, all items, all urban consumers (or its successor index for any years for which Consumer Price Index is not available) each year thereafter (as an inflation adjustment) commencing on January 1, 2019. In addition, should the Town's Model Service Plan be amended to allow for an increase in such Development Fees, such increase in Development Fees shall apply to the District. The Development Fee shall be collected prior to issuance of a certificate of occupancy. Unless specifically authorized in the Intergovernmental Agreement, the District shall not impose or assess any fees, rates, tolls, penalties, or charges other than the Development Fee, as limited above, without first obtaining Town approval of an amendment to this Service Plan, which amendment shall be deemed to be a material modification hereof.

H. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond, and in the Service Plan of the District.

A substantially similar statement describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the District. If no offering documents are used, then the District shall deliver the statement to any prospective purchaser of such Debt. The Town may by written notice to the District require modifications to the form of disclosures statement.

I. Security for Debt.

The District shall not pledge any revenue, property or other assets of the Town as

security for any District indebtedness. Approval of this Service Plan shall not be construed as a guarantee by the Town of payment of any of the District's obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the Town in the event of default by the District in the payment of any such obligation.

J. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up enterprises or nonprofit entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of the District's Board. The activities of such enterprises and entities shall comply with the provisions of this Service Plan.

K. Subdistricts.

The District may organize subdistricts or areas as allowed by Section 32-1-1101(1)(f), C.R.S., provided, however, that without the approval of the Town, any such subdistrict(s) or area(s) shall be subject to all limitations on debt and other provisions of the Service Plan. In accordance with Section 32-1-1101(1)(f)(I), C.R.S., the District shall notify the Town prior to establishing any such subdistrict(s) or area(s), and shall provide the Town with details regarding the purpose, location, and relationship of the subdistrict(s) or area(s). The Town Council may elect to treat the organization of any such subdistrict(s) or area(s) as a material modification of the Service Plan.

VII. ANNUAL REPORT

A. General.

In accordance with Town Code Section 10.11.040, the District shall file an annual report with the Town Clerk not later than September 1st of each calendar year following the year in which the Town approves the Service Plan, which annual report shall reflect activity and financial events of the District through the preceding December 31 (the "report year"). Any two or more of the Districts may file a combined report. The Town Council reserves the right, pursuant to Section 32-1-207(3)(c), C.R.S., to request annual reports from the District beyond five (5) years after the District's organization. The District shall not be required to file an annual report if the District is inactive pursuant to Section 32-1-104, C.R.S.

B. Reporting of Significant Events.

The annual report shall include the following:

1. A list of public infrastructure the District constructed or installed during the report year, and a schedule for the construction or installation of future public infrastructure, as well as any maintenance operations or activities the District has undertaken during the report year and maintenance operations or activities the District plans to undertake in the upcoming year;

2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the

report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year;

3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year;

4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the District pledged to Debt retirement in the report year;

5. The District's budget for the calendar year in which the annual report is submitted;

6. A summary of the residential and commercial development in the District for the report year;

7. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year;

8. Certification of the Board that no action, event or condition enumerated in Town Code Section 10.11.060 has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Council;

9. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board; and

10. Certification from the Board of the District that the District is in compliance with all provisions of the Service Plan.

11. A copy of the most recent notice issued by the District, pursuant to Section 32-1-809, C.R.S.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

VIII. DISSOLUTION

Upon an independent determination of the Town Council that the purposes for which the District was created have been accomplished, the District agrees to file a petition in the District Court for and in Douglas County, Colorado, for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or

discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes.

IX. DISCLOSURE TO PURCHASERS

The Town wants residential buyers to be aware of the additional tax burden to be imposed. The Town mandates early written and recorded notice of the total (overlapping) tax burden, including the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, if applicable, as well as the Operation and Maintenance Mill Levy, the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy. The Town will review the type and timing of the disclosure, which the proponents of the District are proposing. The notice shall be recorded against all property within the District within 30 days of the Town's approval of the Service Plan.

There is attached hereto as **Exhibit G** the Project Developer's Indemnification Letter, which is submitted to the Town by the Developer as part of this Service Plan. There is also attached hereto as **Exhibit G** the form of a District Indemnification Letter. The District shall approve and execute the Indemnification Letter at its first Board meeting after Town approval of the Service Plan in the same form as the Indemnification Letter set forth in Exhibit G and shall promptly deliver an executed original to the Town.

X. INTERGOVERNMENTAL AGREEMENTS

The form of the intergovernmental agreement required by Town Code Section 10.11.140(a), relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit H**. The District shall approve and execute the Intergovernmental Agreement at its first Board meeting after Town approval of this Service Plan, in the same form as the Intergovernmental Agreement approved by Town Council, and shall promptly deliver an executed original to the Town. Failure of the District to execute the Intergovernmental Agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The Town Council may approve the Intergovernmental Agreement at the public hearing approving the Service Plan.

Other than the Intergovernmental Agreement referenced in this Section and the intergovernmental agreements referenced in Section V(C) above, no intergovernmental agreements between the District and any other government are currently anticipated. Any intergovernmental agreement proposed regarding the subject matter of this Service Plan shall be subject to review by the Town prior to its execution by the District. Such Town review shall be with reference to whether the intergovernmental agreement is in compliance with the Service Plan, the Intergovernmental Agreement, and the terms of the Approved Development Plan or other instrument related to the Public Improvements. After submission of the proposed intergovernmental agreement in substantially final form to Town staff, the Town will notify the Districts within twenty (20) calendar days whether the intergovernmental agreement constitutes a material modification of the Service Plan necessitating an amendment in accordance with Section 32-1-207(2)(a), C.R.S. If the Town does not notify the District within such twenty (20) days, the proposed intergovernmental agreement shall be deemed not to be a material modification of the Service Plan.

XI. NON-COMPLIANCE WITH SERVICE PLAN

In the event it is determined that the District has undertaken any act or omission which violates the Service Plan or constitutes a material departure from the Service Plan, the Town may impose any of the sanctions set forth in Section 10.11.220 of the Town Code, including but not limited to affirmative injunctive relief to require the District to act in accordance with the provisions of this Service Plan. To the extent permitted by law, the District hereby waives the provisions of Section 32-1-207(3)(b), C.R.S., and agrees it will not rely on such provisions as a bar to the enforcement by the Town of any provisions of this Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 10.11.180 of the Town Code, establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
 2. The existing service in the area to be served by the District is inadequate for present and projected needs;
 3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries;
 4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
 5. Adequate service is not, and will not be, available to the area through the Town or County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;
 6. The facility and service standards of the District are compatible with the facility and service standards of the Town;
 7. The proposal is in substantial compliance the Town's Master Plan;
 8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area;
 9. The creation of the District is in the best interests of the area proposed to be served;
 10. The creation of the District is in the best interests of the residents and future residents of the area proposed to be served;
 11. The proposal is in substantial compliance with Chapter 10.11 of the Town Code;
- and

12. The proposal will not foster urban development that is remote or incapable of being integrated with existing urban areas, and will not place a burden on the Town or adjacent jurisdictions to provide urban services to residents of the District.

EXHIBIT A-1

Legal Description

EXHIBIT A-1

LEGAL DESCRIPTION

DISTRICT NO. 6:

A PARCEL OF LAND LOCATED IN THE EAST HALF OF SECTION 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID EAST HALF OF SECTION 6 AND CONSIDERING THE WEST LINE OF SAID EAST HALF OF SECTION 6 TO BEAR NORTH 00°07'39" EAST WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE NORTH 00°07'39" EAST, A DISTANCE OF 1300.00 FEET ALONG SAID WEST LINE TO THE POINT OF BEGINNING;

THENCE CONTINUING NORTH 00°07'39" EAST, A DISTANCE OF 50.00 FEET ALONG SAID WEST LINE;

THENCE SOUTH 89°52'21" EAST, A DISTANCE OF 100.00 FEET;

THENCE SOUTH 00°07'39" WEST, A DISTANCE OF 50.00 FEET;

THENCE NORTH 89°52'21" WEST, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 5,000 SQUARE FEET, OR 0.1148 ACRES, MORE OR LESS.

I, BRIAN J. PFOHL, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



BRIAN J. PFOHL, P.L.S. 38445
FOR AND ON BEHALF OF MANHARD CONSULTING



1000 E. Annapolis Court, Suite 110, Centennial, CO 80112 (303) 708 0500 (303) 708 0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION
DOUGLAS COUNTY, COLORADO

PROJ. MGR.: DATE:
DRAWN BY: B.J.
DATE: 07/10/15
SCALE: N/A

SHEET
OF

00S.RSRD01.L1

EXHIBIT A-2

Inclusion Area Legal Description

(Parcel A Only)

EXHIBIT A-2

LEGAL DESCRIPTION

PARCEL A:

A PARCEL OF LAND BEING A PART OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 66 WEST AND A PART OF SECTIONS 4, 5 AND 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 4; THENCE SOUTH 89 DEGREES 26 MINUTES 01 SECONDS WEST, A DISTANCE OF 73.04 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF CROWFOOT VALLEY ROAD, AS RECORDED IN THE DOUGLAS COUNTY SURVEYOR'S LAND SURVEY PLATS/RIGHT-OF-WAY SURVEYS, SURVEY NO. LSP-2474, SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING TEN (10) COURSES:

- 1) SOUTH 00 DEGREES 14 MINUTES 48 SECONDS WEST, A DISTANCE OF 84.10 FEET TO A NON-TANGENT CURVE;
- 2) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 21 MINUTES 48 SECONDS, A RADIUS OF 885.12 FEET, AND AN ARC LENGTH OF 21.06 FEET, (CHORD BEARS SOUTH 00 DEGREES 57 MINUTES 17 SECONDS WEST, A DISTANCE OF 21.06 FEET);
- 3) SOUTH 13 DEGREES 41 MINUTES 33 SECONDS WEST, A DISTANCE OF 317.67 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 05 DEGREES 25 MINUTES 44 SECONDS, A RADIUS OF 787.50 FEET, AND AN ARC LENGTH OF 74.62 FEET, (CHORD BEARS SOUTH 17 DEGREES 03 MINUTES 01 SECONDS WEST, A DISTANCE OF 74.59 FEET) TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 10 DEGREES 11 MINUTES 52 SECONDS, A RADIUS OF 885.00 FEET, AND AN ARC LENGTH OF 157.52 FEET, (CHORD BEARS SOUTH 32 DEGREES 13 MINUTES 49 SECONDS WEST, A DISTANCE OF 157.31 FEET);
- 6) SOUTH 52 DEGREES 22 MINUTES 39 SECONDS EAST, A DISTANCE OF 15.00 FEET TO A NON-TANGENT CURVE;
- 7) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 15 DEGREES 50 MINUTES 48 SECONDS, A RADIUS OF 900.00 FEET, AND AN ARC LENGTH OF 248.92 FEET, (CHORD BEARS SOUTH 45 DEGREES 18 MINUTES 01 SECONDS WEST, A DISTANCE OF 248.13 FEET);
- 8) SOUTH 53 DEGREES 13 MINUTES 25 SECONDS WEST, A DISTANCE OF 1,098.00 FEET TO A NON-TANGENT OF CURVE;
- 9) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 27 DEGREES 17 MINUTES 24 SECONDS, A RADIUS OF 1,010.00 FEET, AND AN ARC LENGTH OF 481.07 FEET, (CHORD BEARS SOUTH 39 DEGREES 34 MINUTES 43 SECONDS WEST, A DISTANCE OF 476.53 FEET)
- 10) THENCE SOUTH 25 DEGREES 56 MINUTES 01 SECONDS WEST, A DISTANCE OF 433.56 FEET TO A POINT ON THE NORTH LINE OF THE PARCEL OF LAND RECORDED AT RECEPTION NO. 9123329 OF THE AFOREMENTIONED RECORDS;

THENCE ALONG THE NORTH LINE OF SAID PARCEL THE FOLLOWING TWO (2) COURSES:

- 1) SOUTH 79 DEGREES 16 MINUTES 42 SECONDS WEST, A DISTANCE OF 645.52 FEET;
- 2) NORTH 79 DEGREES 00 MINUTES 13 SECONDS WEST, A DISTANCE OF 197.45 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4;

SEE SHEET 2 OF 12



Manhard
CONSULTING LTD

3008 E. Arapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 09/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE SOUTH 00 DEGREES 17 MINUTES 15 SECONDS WEST, ALONG SAID WEST LINE, A DISTANCE OF 314.41 FEET TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 1,041.28 FEET TO A NON-TANGENT CURVE ON THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING SEVEN (7) COURSES:

- 1) THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 48 MINUTES 48 SECONDS, A RADIUS OF 3,761.00 FEET, AND AN ARC LENGTH OF 119.03 FEET, (CHORD BEARS SOUTH 41 DEGREES 10 MINUTES 27 SECONDS WEST, A DISTANCE OF 119.02 FEET);
- 2) SOUTH 40 DEGREES 40 MINUTES 53 SECONDS WEST, A DISTANCE OF 245.65 FEET;
- 3) SOUTH 42 DEGREES 04 MINUTES 51 SECONDS WEST, A DISTANCE OF 958.65 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 03 DEGREES 07 MINUTES 22 SECONDS, A RADIUS OF 7,692.00 FEET, AND AN ARC LENGTH OF 419.23 FEET, (CHORD BEARS SOUTH 40 DEGREES 31 MINUTES 10 SECONDS WEST, A DISTANCE OF 419.18 FEET)
- 5) SOUTH 51 DEGREES 02 MINUTES 31 SECONDS EAST, A DISTANCE OF 3.00 FEET TO A NON-TANGENT CURVE;
- 6) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 17 MINUTES 08 SECONDS, A RADIUS OF 7,689.00 FEET, AND AN ARC LENGTH OF 306.73 FEET, (CHORD BEARS SOUTH 37 DEGREES 48 MINUTES 55 SECONDS WEST, A DISTANCE OF 306.71 FEET);
- 7) SOUTH 36 DEGREES 40 MINUTES 21 SECONDS WEST, A DISTANCE OF 79.57 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 43 MINUTES 04 SECONDS WEST, ALONG SAID SECTION LINE, A DISTANCE OF 1,275.36 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 4;

THENCE SOUTH 89 DEGREES 16 MINUTES 12 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,639.06 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 44 MINUTES 38 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,643.05 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 08 MINUTES 04 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,644.95 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 1,200.00 FEET;

THENCE SOUTH 89 DEGREES 52 MINUTES 21 SECONDS EAST, A DISTANCE OF 100.00 FEET;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, A DISTANCE OF 400.00 FEET;

THENCE NORTH 89 DEGREES 52 MINUTES 21 SECONDS WEST, A DISTANCE OF 100.00 FEET TO SAID CENTER LINE OF SECTION 6;

SEE SHEET 3 OF 12



8006 E. Anapetee Court, Suite 110, Centennial, CO 80112 ph:303.706.0500 fx:303.706.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

DRAWN BY: BJP

DATE: 09/02/15

SCALE: N/A

SHEET

OF

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 3,640.63 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 89 DEGREES 24 MINUTES 38 SECONDS EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,484.14 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 11 DEGREES 18 MINUTES 53 SECONDS, A RADIUS OF 1,335.23 FEET, AND AN ARC LENGTH OF 263.68 FEET, (CHORD BEARS SOUTH 57 DEGREES 41 MINUTES 42 SECONDS EAST, A DISTANCE OF 263.25 FEET);

THENCE SOUTH 52 DEGREES 02 MINUTES 15 SECONDS EAST, A DISTANCE OF 651.65 FEET;

THENCE SOUTH 55 DEGREES 15 MINUTES 38 SECONDS EAST, A DISTANCE OF 412.26 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 62 DEGREES 35 MINUTES 03 SECONDS, A RADIUS OF 1,265.85 FEET, AND AN ARC LENGTH OF 1382.69 FEET (CHORD BEARS SOUTH 79 DEGREES 28 MINUTES 40 SECONDS EAST, A DISTANCE OF 1,314.97 FEET);

THENCE NORTH 81 DEGREES 01 MINUTES 59 SECONDS EAST, A DISTANCE OF 1,141.54 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 50 DEGREES 07 MINUTES 53 SECONDS, A RADIUS OF 1,142.75 FEET, AND AN ARC LENGTH OF 999.86 FEET, (CHORD BEARS SOUTH 81 DEGREES 36 MINUTES 36 SECONDS EAST, A DISTANCE OF 968.27 FEET);

THENCE SOUTH 71 DEGREES 26 MINUTES 40 SECONDS EAST, A DISTANCE OF 415.03 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 25 DEGREES 57 MINUTES 29 SECONDS, A RADIUS OF 2,408.42 FEET, AND AN ARC LENGTH OF 1,091.15 FEET (CHORD BEARS SOUTH 88 DEGREES 02 MINUTES 01 SECONDS EAST, A DISTANCE OF 1,081.84 FEET);

THENCE NORTH 74 DEGREES 13 MINUTES 58 SECONDS EAST, A DISTANCE OF 480.67 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 20 DEGREES 01 MINUTES 18 SECONDS, A RADIUS OF 1,374.23 FEET, AND AN ARC LENGTH OF 480.22 FEET (CHORD BEARS NORTH 79 DEGREES 53 MINUTES 07 SECONDS EAST, A DISTANCE OF 477.78 FEET);

THENCE NORTH 89 DEGREES 32 MINUTES 38 SECONDS EAST, A DISTANCE OF 543.29 FEET;

THENCE SOUTH 89 DEGREES 40 MINUTES 07 SECONDS EAST, A DISTANCE OF 307.11 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 43 MINUTES 59 SECONDS, A RADIUS OF 11,639.30 FEET, AND AN ARC LENGTH OF 555.22 FEET, (CHORD BEARS NORTH 85 DEGREES 41 MINUTES 05 SECONDS EAST, A DISTANCE OF 555.17 FEET) TO A NON-TANGENT CURVE;

SEE SHEET 4 OF 12



Manhard
CONSULTING LTD

8008 E. Annapolis Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 08/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 24 DEGREES 24 MINUTES 54 SECONDS, A RADIUS OF 2,197.49 FEET, AND AN ARC LENGTH OF 936.40 FEET, (CHORD BEARS NORTH 66 DEGREES 58 MINUTES 29 SECONDS EAST, A DISTANCE OF 929.33 FEET);

THENCE NORTH 52 DEGREES 19 MINUTES 16 SECONDS EAST, A DISTANCE OF 242.53 FEET;

THENCE NORTH 54 DEGREES 06 MINUTES 02 SECONDS EAST, A DISTANCE OF 556.22 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 32 DEGREES 01 MINUTES 26 SECONDS, A RADIUS OF 1,070.97 FEET, AND AN ARC LENGTH OF 598.59 FEET, (CHORD BEARS NORTH 74 DEGREES 28 MINUTES 16 SECONDS EAST, A DISTANCE OF 590.83 FEET);

THENCE SOUTH 89 DEGREES 31 MINUTES 00 SECONDS EAST, A DISTANCE OF 314.11 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF MOTSENBOCKER ROAD;

THENCE SOUTH 00 DEGREES 13 MINUTES 09 SECONDS WEST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 21.60 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 49,438,038 SQUARE FEET, OR 1,134.941 ACRES, MORE OR LESS.

PARCEL B:

A PARCEL OF LAND BEING A PART OF SECTIONS 4, 8 AND 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 04 MINUTES 15 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,648.75 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 45 MINUTES 17 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,640.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 00 DEGREES 02 MINUTES 32 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,329.98 FEET TO THE CENTER SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 47 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 2,658.59 FEET TO THE SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE NORTH 00 DEGREES 04 MINUTES 31 SECONDS WEST, ALONG THE WEST LINE OF THE NORTH 1/2 OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,328.00 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 42 MINUTES 19 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 8, A DISTANCE OF 615.88 FEET TO A NON-TANGENT CURVE ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD;

SEE SHEET 5 OF 12



Manhard
CONSULTING LTD.

8008 E. Anapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION DOUGLAS COUNTY, COLORADO DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR
DRAWN BY: BJP
DATE: 09/02/15
SCALE: N/A

SHEET

OF

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD, THE FOLLOWING SEVEN (7) COURSES:

- 1) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 11 DEGREES 07 MINUTES 42 SECONDS, A RADIUS OF 1,690.00 FEET, AND AN ARC LENGTH OF 328.24 FEET, (CHORD BEARS NORTH 42 DEGREES 14 MINUTES 12 SECONDS EAST, A DISTANCE OF 327.73 FEET);
- 2) NORTH 36 DEGREES 40 MINUTES 21 SECONDS EAST, A DISTANCE OF 2,996.23 FEET;
- 3) NORTH 38 DEGREES 09 MINUTES 20 SECONDS EAST, A DISTANCE OF 31.38 FEET;
- 4) NORTH 38 DEGREES 09 MINUTES 35 SECONDS EAST, A DISTANCE OF 428.29 FEET TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 02 DEGREES 11 MINUTES 42 SECONDS, A RADIUS OF 7,586.03 FEET, AND AN ARC LENGTH OF 290.62 FEET, (CHORD BEARS NORTH 40 DEGREES 59 MINUTES 00 SECONDS EAST, A DISTANCE OF 290.60 FEET);
- 6) NORTH 42 DEGREES 04 MINUTES 51 SECONDS EAST, A DISTANCE OF 958.65 FEET;
- 7) NORTH 43 DEGREES 20 MINUTES 20 SECONDS EAST, A DISTANCE OF 231.65 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4, A DISTANCE OF 1442.42 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 46 MINUTES 10 SECONDS EAST, ALONG THE SOUTH LINE OF SAID SECTION 4, A DISTANCE OF 2,642.14 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 17,429,876 SQUARE FEET, OR 400.135 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING SOUTH 00 DEGREES 04 MINUTES 15 SECTION WEST. THE NORTHWEST CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "PLS 23053, 1988" AND THE EAST QUARTER CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "LS 6935, 1986".

I, BRIAN J. PFOHL, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



BRIAN J. PFOHL, P.L.S. 38445
FOR AND ON BEHALF OF MANHARD CONSULTING



8008 E Anapahua Court, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.:

JMR

SHEET

DRAWN BY:

BJP

OF

DATE:

09/02/15

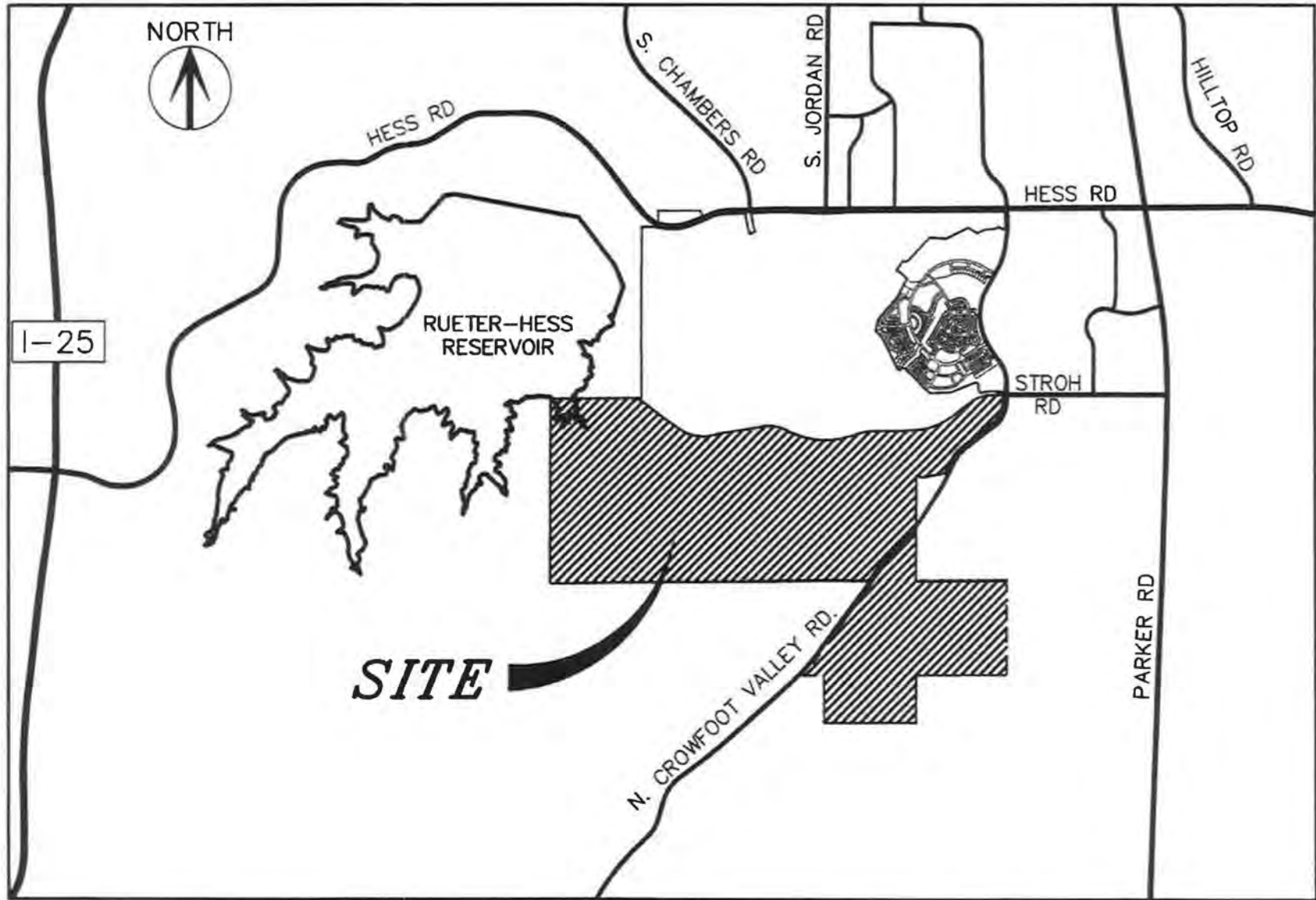
SCALE:

N/A

00S.RSRD01.L1

EXHIBIT B

Parker Vicinity Map



7442 South Tucson Way, Suite 100-A, Centennial, CO 80112 ph:303.708.0600 fx:303.708.0400 manhard.com
 Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
 Construction Managers • Environmental Scientists • Landscape Architects • Planners

PROJ. MGR.: RLB
 DRAWN BY: EAP
 DATE: 02/2015
 SCALE: 1" = 4000'

HESS RANCH DEVELOPMENT
TOWN OF PARKER, COLORADO
VICINITY MAP

1 SHEET OF 1
 00S.RSRD01 SRD01

14-12 Dwg Name: p:\stroh\58901-Reszone\dwg\Eng\Final Drawings\Exhibit\Vicinity Map.dwg Updated by: cpearson

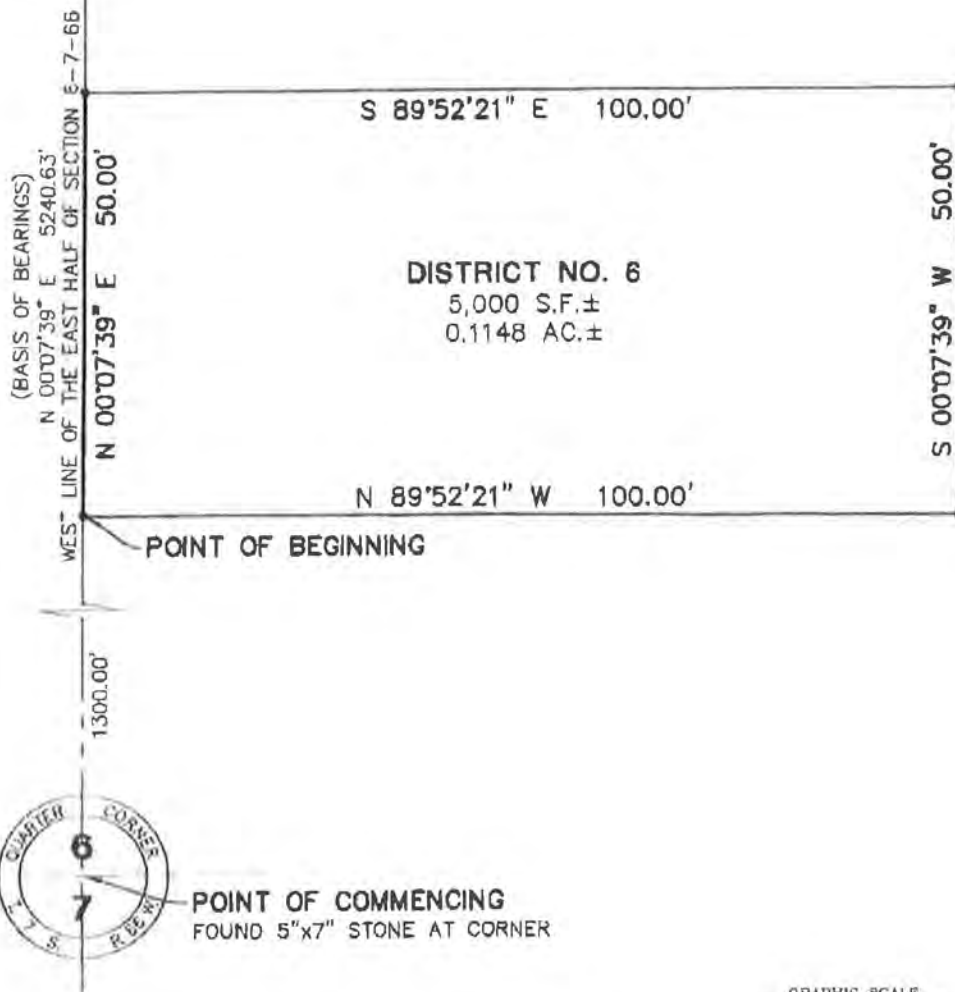
EXHIBIT C-1

Initial District Boundary Map

EXHIBIT C-1 Initial District No. 6 Boundary Map

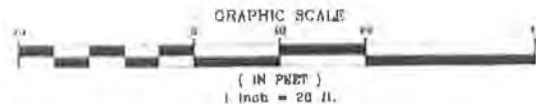


FOUND 2.5" ALUMINUM CAP
STAMPED PLS 22088, 2002



NOTE.

- DENOTES CHANGE OF DIRECTION ONLY. THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED LEGAL DESCRIPTION



Manhard
CONSULTING

18030 E. Arapahoe Court, Suite 110, Centennial, CO 80112 • ph 303 708 0161 • fax 303 708 0400 • website: www.manhard.com
Civil Engineers • Surveyors • Water Resources Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION
DOUGLAS COUNTY, COLORADO

PROJ. NO.: _____
DRAWN BY: UMP
DATE: 07/10/15
SCALE: 1" = 20'

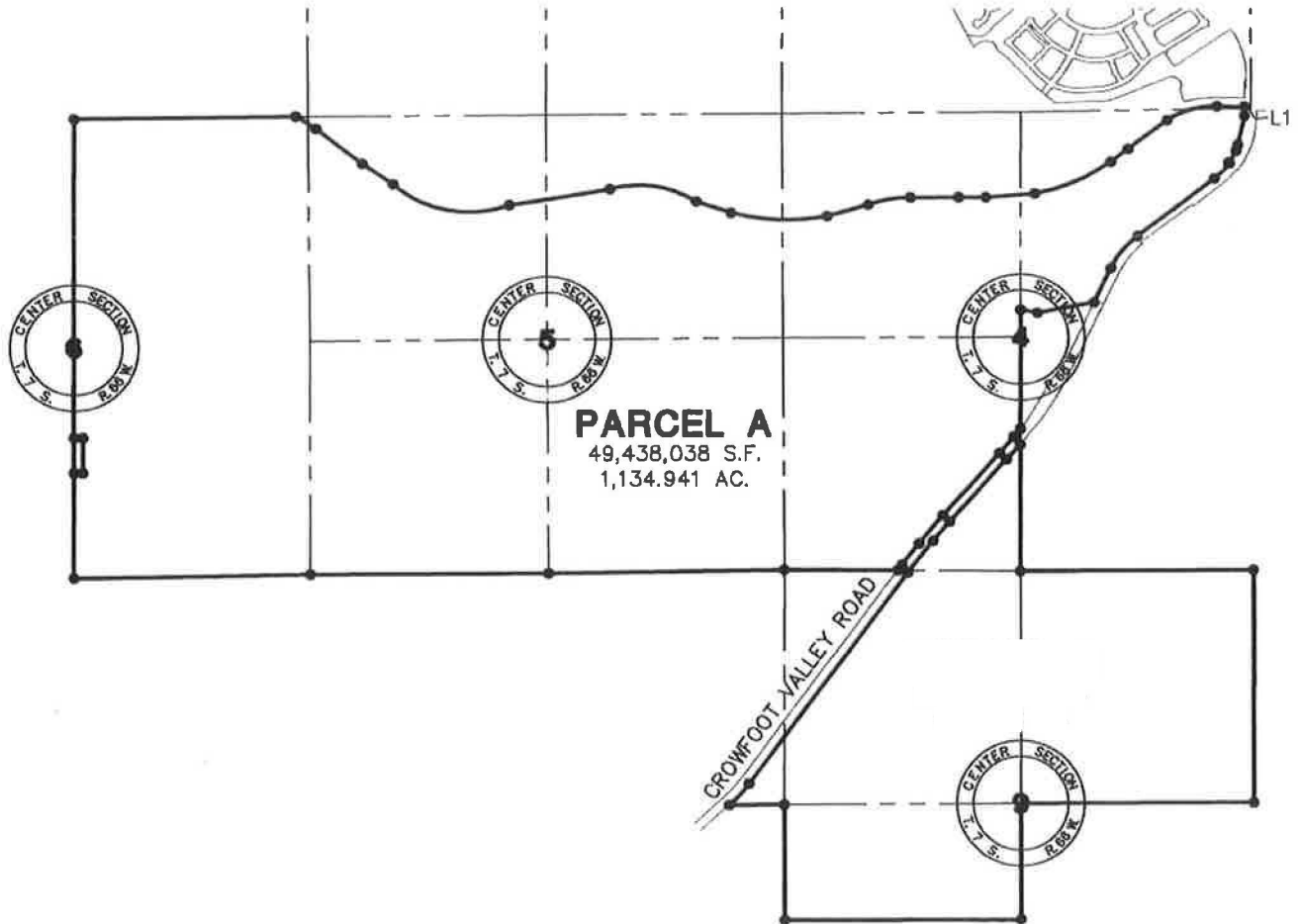
SHEET
OF

005.RSRD01.L1

EXHIBIT C-2

Inclusion Area Boundary Map

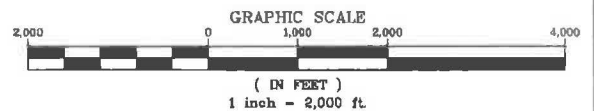
EXHIBIT C-2



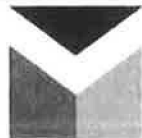
PARCEL A
49,438,038 S.F.
1,134.941 AC.

NOTE:

- DENOTES CHANGE OF DIRECTION ONLY. THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED LEGAL DESCRIPTION.



SEE SHEETS 7-10 FOR BOUNDARY DETAILS



Manhard
CONSULTING LTD

8008 E. Arapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION
DOUGLAS COUNTY, COLORADO
DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR
DRAWN BY: BJP
DATE: 09/02/15
SCALE: 1" = 2000'

SHEET
OF
00S.RSRD01.L1

EXHIBIT C-3

Proof of Ownership and Consents for all Properties within District

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

Re: Amended and Restated Service Plans; Hess Ranch Metropolitan District Nos. 4-8 (the "Districts")

To Whom It May Concern:

JEN Colorado 18 LLC, a Colorado limited liability company, is the sole owner of the property described in Exhibit A hereto and identified as Parcel A therein, which constitutes all of the property currently located within the boundaries of the Districts and within the Inclusion Area Boundaries as set forth in the proposed Amended and Restated Service Plans for each the Districts. By way of this letter, JEN Colorado 18 LLC consents to the proposed Amended and Restated Service Plans for the Districts.

JEN Colorado 18 LLC,
a Colorado limited liability company

By: 

Name: Lawrence F. Jacobson

Its: Vice President

State of Colorado)
County of Arapahoe) ss.
)

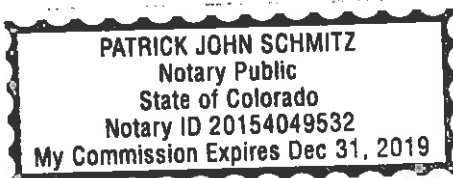
The foregoing was acknowledged before me this 6th day of June, 2019, by Lawrence F. Jacobson, as Vice President of JEN Colorado 18 LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 12/31/19

(S E A L)


Notary Public





ONE REPORT

To: SPENCER FANE LLP

Date Ordered: 05-24-2019

Attn: THOMAS GEORGE

Order Number 799410

Fax:
Phone: 303-839-3708

Address: VACANT LAND PARCEL A UNKNOWN, CO 00000

County: DOUGLAS

LEGAL DESCRIPTION

PLEASE SEE DOCUMENT FOR COMPLETE LEGAL DESCRIPTION

OWNERSHIP & ENCUMBRANCES

Certification Date: 05-16-2019

OWNERSHIP: JEN COLORADO 18 LLC, A COLORADO LIMITED LIABILITY COMPANY

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
WARRANTY DEED	\$4,100.00	02-26-2018	11029

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
DEED OF TRUST AME	STROH RANCH DEVELOPMENT LLC		05-01-19	23211
DEED OF TRUST	STROH RANCH DEVELOPMENT LLC	\$21,000,000.00	02-26-18	11030

Cust Ref#

By: MARY HANISKO
Land Title
Property Resource Specialist
Email: oe@ltgc.com
Phone: 303-850-4190
Fax: 303-393-4827

This ONE REPORT is based on a limited search of the county real property records and is intended for informational purposes only. The ONE REPORT does not constitute any form of warranty or guarantee of title or title insurance, and should not be used by the recipient of the ONE REPORT as the basis for making any legal, investment or business decisions. The recipient of the ONE REPORT should consult legal, tax and other advisors before making any such decisions. The liability of Land Title Guarantee Company is strictly limited to (1) the recipient of the ONE REPORT, and no other person, and (2) the amount paid for the ONE REPORT.

Exhibit A



Prepared For:
SPENCER FANE LLP
THOMAS GEORGE

Reference: VACANT LAND PARCEL A UNKNOWN, CO 00000

Attached are the additional documents you requested:

Doc Type

Recorded

Reception#/BookPage

MARY HANISKO

Land Title

Property Resource Specialist

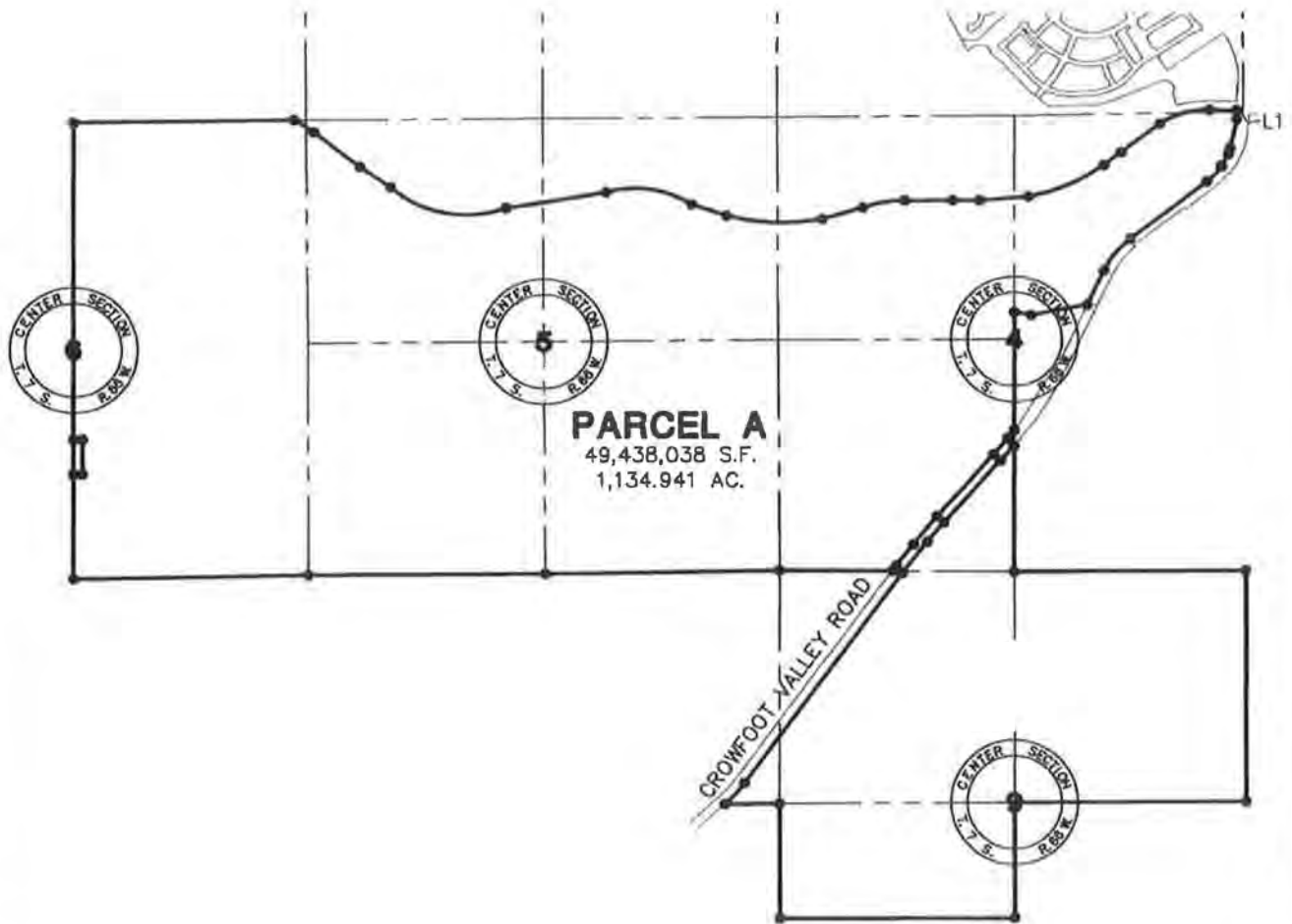
Email: mhanisko@ltgc.com

Phone: 303-850-4193

Fax: 303-393-4827

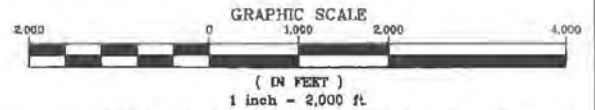
ADD.DOCS 799410

EXHIBIT C-2



NOTE:

- DENOTES CHANGE OF DIRECTION ONLY. THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED LEGAL DESCRIPTION.



SEE SHEETS 7-10 FOR BOUNDARY DETAILS



Manhard
CONSULTING LTD

8008 E. Arapahoe Circle, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resources Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

**HESS RANCH DISTRICT FORMATION
DOUGLAS COUNTY, COLORADO
DISTRICT INCLUSION EXHIBIT**

PROJ. MGR.: JMR
DRAWN BY: BJP
DATE: 09/02/15
SCALE: 1" = 2000'

SHEET
OF
005.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION****PARCEL A:**

A PARCEL OF LAND BEING A PART OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 66 WEST AND A PART OF SECTIONS 4, 5 AND 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 4; THENCE SOUTH 89 DEGREES 26 MINUTES 01 SECONDS WEST, A DISTANCE OF 73.04 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF CROWFOOT VALLEY ROAD, AS RECORDED IN THE DOUGLAS COUNTY SURVEYOR'S LAND SURVEY PLATS/RIGHT-OF-WAY SURVEYS, SURVEY NO. LSP-2474, SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING TEN (10) COURSES:

- 1) SOUTH 00 DEGREES 14 MINUTES 48 SECONDS WEST, A DISTANCE OF 84.10 FEET TO A NON-TANGENT CURVE;
- 2) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 21 MINUTES 48 SECONDS, A RADIUS OF 885.12 FEET, AND AN ARC LENGTH OF 21.06 FEET, (CHORD BEARS SOUTH 00 DEGREES 57 MINUTES 17 SECONDS WEST, A DISTANCE OF 21.06 FEET);
- 3) SOUTH 13 DEGREES 41 MINUTES 33 SECONDS WEST, A DISTANCE OF 317.67 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 05 DEGREES 25 MINUTES 44 SECONDS, A RADIUS OF 787.50 FEET, AND AN ARC LENGTH OF 74.62 FEET, (CHORD BEARS SOUTH 17 DEGREES 03 MINUTES 01 SECONDS WEST, A DISTANCE OF 74.59 FEET) TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 10 DEGREES 11 MINUTES 52 SECONDS, A RADIUS OF 885.00 FEET, AND AN ARC LENGTH OF 157.52 FEET, (CHORD BEARS SOUTH 32 DEGREES 13 MINUTES 49 SECONDS WEST, A DISTANCE OF 157.31 FEET);
- 6) SOUTH 52 DEGREES 22 MINUTES 39 SECONDS EAST, A DISTANCE OF 15.00 FEET TO A NON-TANGENT CURVE;
- 7) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 15 DEGREES 50 MINUTES 48 SECONDS, A RADIUS OF 900.00 FEET, AND AN ARC LENGTH OF 248.92 FEET, (CHORD BEARS SOUTH 45 DEGREES 18 MINUTES 01 SECONDS WEST, A DISTANCE OF 248.13 FEET);
- 8) SOUTH 53 DEGREES 13 MINUTES 25 SECONDS WEST, A DISTANCE OF 1,098.00 FEET TO A NON-TANGENT OF CURVE;
- 9) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 27 DEGREES 17 MINUTES 24 SECONDS, A RADIUS OF 1,010.00 FEET, AND AN ARC LENGTH OF 481.07 FEET, (CHORD BEARS SOUTH 39 DEGREES 34 MINUTES 43 SECONDS WEST, A DISTANCE OF 476.53 FEET)
- 10) THENCE SOUTH 25 DEGREES 56 MINUTES 01 SECONDS WEST, A DISTANCE OF 433.56 FEET TO A POINT ON THE NORTH LINE OF THE PARCEL OF LAND RECORDED AT RECEPTION NO. 9123329 OF THE AFOREMENTIONED RECORDS;

THENCE ALONG THE NORTH LINE OF SAID PARCEL THE FOLLOWING TWO (2) COURSES:

- 1) SOUTH 79 DEGREES 16 MINUTES 42 SECONDS WEST, A DISTANCE OF 645.52 FEET;
- 2) NORTH 79 DEGREES 00 MINUTES 13 SECONDS WEST, A DISTANCE OF 197.45 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4;

SEE SHEET 2 OF 12



Manhard
CONSULTING LTD

3008 E. Arapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 09/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE SOUTH 00 DEGREES 17 MINUTES 15 SECONDS WEST, ALONG SAID WEST LINE, A DISTANCE OF 314.41 FEET TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 1,041.28 FEET TO A NON-TANGENT CURVE ON THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING SEVEN (7) COURSES:

- 1) THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 48 MINUTES 48 SECONDS, A RADIUS OF 3,761.00 FEET, AND AN ARC LENGTH OF 119.03 FEET, (CHORD BEARS SOUTH 41 DEGREES 10 MINUTES 27 SECONDS WEST, A DISTANCE OF 119.02 FEET);
- 2) SOUTH 40 DEGREES 40 MINUTES 53 SECONDS WEST, A DISTANCE OF 245.65 FEET;
- 3) SOUTH 42 DEGREES 04 MINUTES 51 SECONDS WEST, A DISTANCE OF 958.65 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 03 DEGREES 07 MINUTES 22 SECONDS, A RADIUS OF 7,692.00 FEET, AND AN ARC LENGTH OF 419.23 FEET, (CHORD BEARS SOUTH 40 DEGREES 31 MINUTES 10 SECONDS WEST, A DISTANCE OF 419.18 FEET)
- 5) SOUTH 51 DEGREES 02 MINUTES 31 SECONDS EAST, A DISTANCE OF 3.00 FEET TO A NON-TANGENT CURVE;
- 6) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 17 MINUTES 08 SECONDS, A RADIUS OF 7,689.00 FEET, AND AN ARC LENGTH OF 306.73 FEET, (CHORD BEARS SOUTH 37 DEGREES 48 MINUTES 55 SECONDS WEST, A DISTANCE OF 306.71 FEET);
- 7) SOUTH 36 DEGREES 40 MINUTES 21 SECONDS WEST, A DISTANCE OF 79.57 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 43 MINUTES 04 SECONDS WEST, ALONG SAID SECTION LINE, A DISTANCE OF 1,275.36 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 4;

THENCE SOUTH 89 DEGREES 16 MINUTES 12 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,639.06 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 44 MINUTES 38 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,643.05 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 08 MINUTES 04 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,644.95 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 1,200.00 FEET;

THENCE SOUTH 89 DEGREES 52 MINUTES 21 SECONDS EAST, A DISTANCE OF 100.00 FEET;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, A DISTANCE OF 400.00 FEET;

THENCE NORTH 89 DEGREES 52 MINUTES 21 SECONDS WEST, A DISTANCE OF 100.00 FEET TO SAID CENTER LINE OF SECTION 6;

SEE SHEET 3 OF 12



8006 E. Anapetee Court, Suite 110, Centennial, CO 80112 ph:303.706.0500 fx:303.706.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 09/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 3,640.63 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 89 DEGREES 24 MINUTES 38 SECONDS EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,484.14 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 11 DEGREES 18 MINUTES 53 SECONDS, A RADIUS OF 1,335.23 FEET, AND AN ARC LENGTH OF 263.68 FEET, (CHORD BEARS SOUTH 57 DEGREES 41 MINUTES 42 SECONDS EAST, A DISTANCE OF 263.25 FEET);

THENCE SOUTH 52 DEGREES 02 MINUTES 15 SECONDS EAST, A DISTANCE OF 651.65 FEET;

THENCE SOUTH 55 DEGREES 15 MINUTES 38 SECONDS EAST, A DISTANCE OF 412.26 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 62 DEGREES 35 MINUTES 03 SECONDS, A RADIUS OF 1,265.85 FEET, AND AN ARC LENGTH OF 1382.69 FEET (CHORD BEARS SOUTH 79 DEGREES 28 MINUTES 40 SECONDS EAST, A DISTANCE OF 1,314.97 FEET);

THENCE NORTH 81 DEGREES 01 MINUTES 59 SECONDS EAST, A DISTANCE OF 1,141.54 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 50 DEGREES 07 MINUTES 53 SECONDS, A RADIUS OF 1,142.75 FEET, AND AN ARC LENGTH OF 999.86 FEET, (CHORD BEARS SOUTH 81 DEGREES 36 MINUTES 36 SECONDS EAST, A DISTANCE OF 968.27 FEET);

THENCE SOUTH 71 DEGREES 26 MINUTES 40 SECONDS EAST, A DISTANCE OF 415.03 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 25 DEGREES 57 MINUTES 29 SECONDS, A RADIUS OF 2,408.42 FEET, AND AN ARC LENGTH OF 1,091.15 FEET (CHORD BEARS SOUTH 88 DEGREES 02 MINUTES 01 SECONDS EAST, A DISTANCE OF 1,081.84 FEET);

THENCE NORTH 74 DEGREES 13 MINUTES 58 SECONDS EAST, A DISTANCE OF 480.67 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 20 DEGREES 01 MINUTES 18 SECONDS, A RADIUS OF 1,374.23 FEET, AND AN ARC LENGTH OF 480.22 FEET (CHORD BEARS NORTH 79 DEGREES 53 MINUTES 07 SECONDS EAST, A DISTANCE OF 477.78 FEET);

THENCE NORTH 89 DEGREES 32 MINUTES 38 SECONDS EAST, A DISTANCE OF 543.29 FEET;

THENCE SOUTH 89 DEGREES 40 MINUTES 07 SECONDS EAST, A DISTANCE OF 307.11 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 43 MINUTES 59 SECONDS, A RADIUS OF 11,639.30 FEET, AND AN ARC LENGTH OF 555.22 FEET, (CHORD BEARS NORTH 85 DEGREES 41 MINUTES 05 SECONDS EAST, A DISTANCE OF 555.17 FEET) TO A NON-TANGENT CURVE;

SEE SHEET 4 OF 12



Manhard
CONSULTING LTD

8008 E. Annapolis Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PRJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 08/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 24 DEGREES 24 MINUTES 54 SECONDS, A RADIUS OF 2,197.49 FEET, AND AN ARC LENGTH OF 936.40 FEET, (CHORD BEARS NORTH 66 DEGREES 58 MINUTES 29 SECONDS EAST, A DISTANCE OF 929.33 FEET);

THENCE NORTH 52 DEGREES 19 MINUTES 16 SECONDS EAST, A DISTANCE OF 242.53 FEET;

THENCE NORTH 54 DEGREES 06 MINUTES 02 SECONDS EAST, A DISTANCE OF 556.22 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 32 DEGREES 01 MINUTES 26 SECONDS, A RADIUS OF 1,070.97 FEET, AND AN ARC LENGTH OF 598.59 FEET, (CHORD BEARS NORTH 74 DEGREES 28 MINUTES 16 SECONDS EAST, A DISTANCE OF 590.83 FEET);

THENCE SOUTH 89 DEGREES 31 MINUTES 00 SECONDS EAST, A DISTANCE OF 314.11 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF MOTSENBOCKER ROAD;

THENCE SOUTH 00 DEGREES 13 MINUTES 09 SECONDS WEST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 21.60 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 49,438,038 SQUARE FEET, OR 1,134.941 ACRES, MORE OR LESS.

PARCEL B:

A PARCEL OF LAND BEING A PART OF SECTIONS 4, 8 AND 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 04 MINUTES 15 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,648.75 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 45 MINUTES 17 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,640.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 00 DEGREES 02 MINUTES 32 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,329.98 FEET TO THE CENTER SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 47 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 2,658.59 FEET TO THE SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE NORTH 00 DEGREES 04 MINUTES 31 SECONDS WEST, ALONG THE WEST LINE OF THE NORTH 1/2 OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,328.00 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 42 MINUTES 19 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 8, A DISTANCE OF 615.88 FEET TO A NON-TANGENT CURVE ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD;

SEE SHEET 5 OF 12



8008 E. Anapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

© 2015 MANHARD CONSULTING, LTD. ALL RIGHTS RESERVED

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

DRAWN BY: BJP

DATE: 09/02/15

SCALE: N/A

SHEET

OF

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD, THE FOLLOWING SEVEN (7) COURSES:

- 1) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 11 DEGREES 07 MINUTES 42 SECONDS, A RADIUS OF 1,690.00 FEET, AND AN ARC LENGTH OF 328.24 FEET, (CHORD BEARS NORTH 42 DEGREES 14 MINUTES 12 SECONDS EAST, A DISTANCE OF 327.73 FEET);
- 2) NORTH 36 DEGREES 40 MINUTES 21 SECONDS EAST, A DISTANCE OF 2,996.23 FEET;
- 3) NORTH 38 DEGREES 09 MINUTES 20 SECONDS EAST, A DISTANCE OF 31.38 FEET;
- 4) NORTH 38 DEGREES 09 MINUTES 35 SECONDS EAST, A DISTANCE OF 428.29 FEET TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 02 DEGREES 11 MINUTES 42 SECONDS, A RADIUS OF 7,586.03 FEET, AND AN ARC LENGTH OF 290.62 FEET, (CHORD BEARS NORTH 40 DEGREES 59 MINUTES 00 SECONDS EAST, A DISTANCE OF 290.60 FEET);
- 6) NORTH 42 DEGREES 04 MINUTES 51 SECONDS EAST, A DISTANCE OF 958.65 FEET;
- 7) NORTH 43 DEGREES 20 MINUTES 20 SECONDS EAST, A DISTANCE OF 231.65 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4, A DISTANCE OF 1442.42 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 46 MINUTES 10 SECONDS EAST, ALONG THE SOUTH LINE OF SAID SECTION 4, A DISTANCE OF 2,642.14 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 17,429,876 SQUARE FEET, OR 400.135 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING SOUTH 00 DEGREES 04 MINUTES 15 SECTION WEST. THE NORTHWEST CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "PLS 23053, 1988" AND THE EAST QUARTER CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "LS 6935, 1986".

I, BRIAN J. PFOHL, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



BRIAN J. PFOHL, P.L.S. 38445
FOR AND ON BEHALF OF MANHARD CONSULTING



8008 E Anapahua Court, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.:

JMR

SHEET

DRAWN BY:

BJP

OF

DATE:

09/02/15

SCALE:

N/A

00S.RSRD01.L1

EXHIBIT D

Capital Plan and Engineer's Opinion of Probable Cost



EMK CONSULTANTS, INC.

LAND DEVELOPMENT

ENGINEERING SURVEYING

SERVICES AND SOLUTIONS

7006 S. Alton Way, Building F Centennial, Colorado 80112-2019 (303)694-1520 www.EMKC.com

June 26, 2019

Mr. Thomas George
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203

Re: Hess Ranch Metropolitan Districts 4-8
Engineer's Opinion of Probable Costs Certification

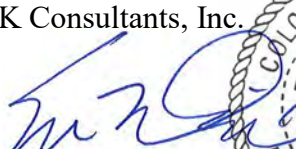
Dear Mr. George;

This letter addresses the infrastructure costs associate with the Looking Glass (Hess Ranch) development. The attached Opinions of Probable Costs were developed based on the engineer's experience, judgment and qualifications utilizing conceptual roadway, drainage, water and sanitary sewer plans prepared for the site. The location, sizing and inclusion of appurtenances were based upon the respective engineering standards for the Town of Parker, Urban Drainage and Flood Control District, and the Parker Water and Sanitation District.

It is my opinion the attached Opinions of Probable Costs are reasonable and are based on the Town of Parker's construction standards as required by the Capital Plan provisions of the Service Plan.

Please contact me at (303) 694-1520 if you have any questions.

Sincerely,
EMK Consultants, Inc.


Eric McDaniel, PE
Project Manager



cc: Lawrence Jacobson, Front Range Communities, LLC
Matthew Osborn, Front Range Communities, LLC
Karen Henry, Henry Design Group, Inc.
CJ Kirst, Tahoe Consulting, LLC

**Looking Glass
Metro District Improvements Estimate
JUNE 2019**

	Phase 1	Phase 2	Phase 3	Phase 4
STREETS	\$ 23,732,213.45	\$ 25,244,407.44	\$ 26,397,220.65	\$ 4,121,147.51
STORM SEWER/DRAINAGE	\$ 20,915,807.02	\$ 12,215,055.75	\$ 18,080,184.83	\$ 979,734.25
SANITARY SEWER	\$ 4,429,370.26	\$ 3,409,617.98	\$ 5,335,758.81	\$ 862,430.36
WATER	\$ 6,047,113.90	\$ 4,015,493.46	\$ 5,195,611.03	\$ 968,395.61
LANDSCAPING & RECREATION	\$ 14,263,470.00	\$ 21,494,653.00	\$ 14,248,964.00	\$ 8,778,247.00
GRAND TOTAL	\$ 69,387,974.63	\$ 66,379,227.63	\$ 69,257,739.31	\$ 15,709,954.73

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1

June 2019

Chambers Road (Arterial 170' ROW) 1/2-Build (from Spirit Tl. Blvd. south to Crow Foot Valley Road)
 Stroh Road (Arterial 120' ROW) 50% Build (from Spirit Tl. Blvd. west to Crow Foot Valley Road)
 Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from Chambers Rd. north to Stroh Road)

Page 1 of 4

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
South Chambers Road (100% graded + west-half finished)				
12" Class 6 Under Curb and 0.5' Beyond	1,682	SY	\$15.00	\$ 25,223.33
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	2,512	LF	\$17.50	\$ 43,960.00
Median Trench Drain System	2,512	LF	\$30.00	\$ 75,360.00
Splash Block	2,512	LF	\$35.00	\$ 87,920.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	3,370	LF	\$20.50	\$ 69,085.00
8' Detached Walk w/ Subgrade Prep	2,735	LF	\$50.00	\$ 136,750.00
30' Curb Return w/ Ramp	4	EA	\$6,000.00	\$ 24,000.00
Subgrade Prep.	20,034	SY	\$2.50	\$ 50,085.00
Fine Grade	20,034	SY	\$1.10	\$ 22,037.40
12" Class 6	20,034	SY	\$13.10	\$ 262,445.40
9" HMA	20,034	SY	\$39.10	\$ 783,329.40
Adjust Manhole	18	EA	\$700.00	\$ 12,600.00
Adjust Valve Box	4	EA	\$250.00	\$ 1,000.00
Stop sign with Street Identification	1	EA	\$500.00	\$ 500.00
Street Identification Sign	1	EA	\$200.00	\$ 200.00
Right Lane Must Turn Right Sign	2	EA	\$300.00	\$ 600.00
Speed Limit Sign	5	EA	\$350.00	\$ 1,750.00
Street Light	25	EA	\$3,500.00	\$ 87,500.00
Road Closed With Future Street Sign & Type III Barricade	9	EA	\$500.00	\$ 4,500.00
Striping & Pavement Markings	1	LS	\$18,500.00	\$ 18,500.00
Lemon Gulch Bridge	1	LS	\$1,500,000.00	\$ 1,500,000.00
Crow Foot Valley Road Traffic Signal	0.5	LS	\$350,000.00	\$ 175,000.00
Crowfoot Valley Road				
6" Class 6 Under Curb and 0.5' Beyond	99	SY	\$10.00	\$ 990.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	297	LF	\$30.50	\$ 9,058.50
30' Curb Return w/ Ramp	1	EA	\$6,000.00	\$ 6,000.00
51' Curb Return w/ Ramp	1	EA	\$8,000.00	\$ 8,000.00
Subgrade Prep.	3,640	SY	\$2.50	\$ 9,100.00
Fine Grade	3,640	SY	\$1.10	\$ 4,004.00
6" Class 6	3,640	SY	\$7.50	\$ 27,300.00
7" PCCP	3,640	SY	\$80.00	\$ 291,200.00
Replace existing 7" PCCP at the Stroh intersection for storm and san. sewer	800	SY	\$87.00	\$ 69,600.00
Street Identification Sign	1	EA	\$200.00	\$ 200.00
Right Lane Must Turn Right Sign	4	EA	\$300.00	\$ 1,200.00
Speed Limit Sign	2	EA	\$350.00	\$ 700.00
Striping & Pavement Markings	1	LS	\$22,000.00	\$ 22,000.00
Traffic Control	1	LS	\$38,500.00	\$ 38,500.00
Spirit Trail Blvd (100% graded + 100% finished)				
6" Class 6 Under Curb and 0.5' Beyond	3,148	SY	\$10.00	\$ 31,477.78
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	4,232	LF	\$17.50	\$ 74,060.00
Median Trench Drain System	4,232	LF	\$30.00	\$ 126,960.00
Splash Block	4,232	LF	\$35.00	\$ 148,120.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	6,622	LF	\$20.50	\$ 135,751.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1 June 2019

Page 2 of 4

5' Detached Walk w/ Subgrade Prep	5,897	LF	\$27.00	\$	159,219.00
Midblock Ramp	3	EA	\$3,300.00	\$	9,900.00
30' Curb Return w/ Ramp	9	EA	\$6,000.00	\$	54,000.00
Subgrade Prep.	17,673	SY	\$2.50	\$	44,182.50
Fine Grade	17,673	SY	\$1.10	\$	19,440.30
6" Class 6	17,673	SY	\$7.50	\$	132,547.50
8" HMA	17,673	SY	\$34.75	\$	614,136.75
Adjust Manhole	9	EA	\$700.00	\$	6,300.00
Adjust Valve Box	12	EA	\$250.00	\$	3,000.00
Stop sign with Street Identification	2	EA	\$500.00	\$	1,000.00
Speed Limit Sign	7	EA	\$200.00	\$	1,400.00
Bike Lane Sign	17	EA	\$350.00	\$	5,950.00
Street Light	21	EA	\$3,500.00	\$	73,500.00
Road Closed With Future Street Sign & Type III Barricade	13	EA	\$500.00	\$	6,500.00
Striping & Pavement Markings	1	LS	\$18,500.00	\$	18,500.00
Lemon Gulch Tributary Bridge	1	LS	\$1,400,000.00	\$	1,400,000.00
Stroh Road (100% graded + south-half finished)					
6" Class 6 Under Curb and 0.5' Beyond	2,150	SY	\$10.00	\$	21,502.22
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	2,863	LF	\$17.50	\$	50,102.50
Median Trench Drain System	2,863	LF	\$30.00	\$	85,890.00
Splash Block	2,863	LF	\$35.00	\$	100,205.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	4,542	LF	\$20.50	\$	93,111.00
8' Detached Walk w/ Subgrade Prep	3,448	LF	\$50.00	\$	172,400.00
10' Detached Walk w/ Subgrade Prep	878	LF	\$62.00	\$	54,436.00
30' Curb Return w/ Ramp	7	EA	\$6,000.00	\$	42,000.00
Subgrade Prep.	19,995	SY	\$2.50	\$	49,987.50
Fine Grade	19,995	SY	\$1.10	\$	21,994.50
6" Class 6	19,995	SY	\$7.50	\$	149,962.50
8" HMA	19,995	SY	\$34.75	\$	694,826.25
Adjust Manhole	2	EA	\$700.00	\$	1,400.00
Adjust Valve Box	14	EA	\$250.00	\$	3,500.00
Stop sign with Street Identification	1	EA	\$500.00	\$	500.00
Street Identification Sign	1	EA	\$200.00	\$	200.00
Speed Limit Sign	8	EA	\$400.00	\$	3,200.00
Street Light	34	EA	\$3,500.00	\$	119,000.00
Road Closed With Future Street Sign & Type III Barricade	11	EA	\$500.00	\$	5,500.00
Striping & Pavement Markings	1	LS	\$34,000.00	\$	34,000.00
Crow Foot Valley Rd. Traffic Signal	0.5	LS	\$350,000.00	\$	175,000.00
Red Elder Traffic Signal	0.5	LS	\$350,000.00	\$	175,000.00
Spirit Trail Blvd. Traffic Signal	0.5	LS	\$350,000.00	\$	175,000.00
Street Improvements Subtotal				\$	9,164,860.33
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$	2,749,458.10
Street Improvements Total				\$	11,914,318.43

II. STORM SEWER / DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
18" Class III RCP	1,685	LF	\$63.00	\$ 106,155.00
24" Class III RCP	1,722	LF	\$83.50	\$ 143,787.00
30" Class III RCP	866	LF	\$173.50	\$ 150,251.00
36" Class III RCP	1,384	LF	\$141.00	\$ 195,144.00
4' Manhole	7	EA	\$3,400.00	\$ 23,800.00
5' Manhole	9	EA	\$4,300.00	\$ 38,700.00
6' Manhole	7	EA	\$4,800.00	\$ 33,600.00
10' Type R Inlet	12	EA	\$8,500.00	\$ 102,000.00
15' Type R Inlet	5	EA	\$10,200.00	\$ 51,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1 June 2019

Page 3 of 4

Type C Inlet	3	EA	\$5,000.00	\$	15,000.00
Type D Inlet	6	EA	\$11,500.00	\$	69,000.00
36" F.E.S. w. Conc. Cutoff Wall	4	EA	\$7,200.00	\$	28,800.00
30" F.E.S. w. Conc. Cutoff Wall	1	EA	\$6,200.00	\$	6,200.00
24" F.E.S. w. Conc. Cutoff Wall	5	EA	\$5,500.00	\$	27,500.00
18" F.E.S. w. Conc. Cutoff Wall	4	EA	\$4,500.00	\$	18,000.00
36" Plug	2	EA	\$500.00	\$	1,000.00
Pond 1 (Access Road, Forebay, Trickle Channel, Outlet Structure)	1	LS	\$160,000.00	\$	160,000.00
Pond 6 (Access Road, Underdrain, Forebay, Trickle Channel, Outlet)	1	LS	\$235,000.00	\$	235,000.00
Pond 8 (Access Road, Underdrain, Forebay, Trickle Channel, Outlet)	1	LS	\$199,800.00	\$	199,800.00
Temp. Sediment Basin Pond #2 - Sch. 40 12" Diam. 4.5' T x 62' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Temp. Sediment Basin Pond #3 - Sch. 40 12" Diam. 6.0' T x 96' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Temp. Sediment Basin Pond #4 - Sch. 40 6" Diam. 6.0' T x 106' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Temp. Sediment Basin Pond #7 - Sch. 40 6" Diam. 6.0' T x 152' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Modifications to Regional Pond at Chambers & Crow Foot Valley Road	1	LS	\$50,000.00	\$	50,000.00
Traffic Control	1	LS	\$16,500.00	\$	16,500.00
Lemon Gulch Improvements	3,200	LF	\$2,000.00	\$	6,400,000.00
Lemon Gulch Tributary Improvements	2400	LF	\$2,000.00	\$	4,800,000.00
Full Spectrum Detention	4	EA	\$150,000.00	\$	600,000.00
Storm Sewer Improvements Subtotal				\$	13,503,237.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$	4,050,971.10
Storm Sewer Improvements Total				\$	17,554,208.10

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" SDR 35 Sanitary Sewer	3,476	LF	\$67.21	\$ 233,621.96
12" SDR 35 Sanitary Sewer	1,984	LF	\$173.45	\$ 344,124.80
4' Manhole	20	EA	\$4,820.00	\$ 96,400.00
8" Plug	5	EA	\$152.00	\$ 760.00
Remove 12" Plug & Connect to Existing	1	EA	\$3,080.00	\$ 3,080.00
Connect to existing sanitary sewer manhole	1	EA	\$5,050.00	\$ 5,050.00
22" Steel Casing Pipe with 6" Reinforced Concrete Encasement	272	LF	\$227.70	\$ 61,934.40
Traffic Control	1	EA	\$32,300.00	\$ 32,300.00
Reimbursement - Lemon Gulch Interceptor Improvements	0.33	LS	\$ 1,092,820.99	\$ 360,630.93
Sanitary Sewer Improvements Subtotal				\$ 1,137,902.09
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 341,370.63
Sanitary Sewer Improvements Tubtotal				\$ 1,479,272.71

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
RAW WATER SYSTEM				
8" PVC Water Line	3,690	LF	\$45.53	\$ 168,005.70
8" Gate Valve	3	EA	\$2,000.00	\$ 6,000.00
Tracer Wire Box	5	EA	\$239.00	\$ 1,195.00
8" Bend	8	EA	\$542.00	\$ 4,336.00
8" Plug w/ 2" B.O. Assy.	2	EA	\$3,000.00	\$ 6,000.00
8" Low Pt. B.O. Assy.	1	EA	\$6,200.00	\$ 6,200.00
8" ARV	1	EA	\$7,000.00	\$ 7,000.00
WATER SYSTEM				
8" PVC Water Line	5,467	LF	\$44.45	\$ 243,008.15
8" Gate Valve	22	EA	\$1,950.00	\$ 42,900.00
8" Bend	9	EA	\$530.00	\$ 4,770.00
8" Plug w/ 2" B.O. Assy.	8	EA	\$3,000.00	\$ 24,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1

June 2019

Page 4 of 4

8" Cross	1	EA	\$750.00	\$ 750.00
8" Tee	5	EA	\$500.00	\$ 2,500.00
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	165	LF	\$196.00	\$ 32,340.00
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	134	LF	\$228.00	\$ 30,552.00
12" PVC Water Line	3,539	LF	\$66.15	\$ 234,104.85
12" ARV	2	EA	\$7,200.00	\$ 14,400.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	13	EA	\$3,750.00	\$ 48,750.00
12" Bend	16	EA	\$933.00	\$ 14,928.00
12" Plug w/ 2" B.O. Assy.	2	EA	\$3,000.00	\$ 6,000.00
12" Low Pt. B.O. Assy.	2	EA	\$3,900.00	\$ 7,800.00
Fire Hydrant Assembly	32	EA	\$7,900.00	\$ 252,800.00
12"x8" Tee	3	EA	\$1,180.00	\$ 3,540.00
12" Tee	1	EA	\$1,380.00	\$ 1,380.00
30"x12" Tee	1	EA	\$70,500.00	\$ 70,500.00
16" D.I.P. Water Line	3,642	LF	\$98.65	\$ 359,283.30
16" ARV	2	EA	\$8,400.00	\$ 16,800.00
16" Butterfly Valve	16	EA	\$6,700.00	\$ 107,200.00
16" Bend	6	EA	\$2,000.00	\$ 12,000.00
16"x8" Tee	3	EA	\$2,000.00	\$ 6,000.00
16"x12" Cross	1	EA	\$3,000.00	\$ 3,000.00
16" Plug w/ 2" B.O. Assy.	1	EA	\$3,500.00	\$ 3,500.00
16" Low Pt. B.O. Assy.	1	EA	\$6,200.00	\$ 6,200.00
Remove 16" Plug & Connect to Existing	1	EA	\$6,250.00	\$ 6,250.00
28" Steel Casing Pipe with 8" Reinforced Concrete Encasement	155	LF	\$336.00	\$ 52,080.00
Traffic Control	1	EA	\$3,500.00	\$ 3,500.00
Reimbursement - Crowfoot Valley Rd. Water Improvements	0.33	LS	\$2,076,456.96	\$ 685,230.80
Water Improvements Subtotal				\$ 2,549,803.80
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 764,941.14
Water Improvements Total				\$ 3,314,744.94

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	3,399	CY	\$ 1.70	\$ 5,778.56
Earthwork Cut/Fill	180000	CY	\$ 3.00	\$ 540,000.00
Erosion Control (Roadway)	12000	LF	\$ 18.00	\$ 216,000.00
Stripping Replacement	3,399	CY	\$ 1.70	\$ 5,778.56
Erosion Control Improvements Subtotal				\$ 767,557.11
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 230,267.13
Erosion Control Improvements Subtotal				\$ 997,824.24
VI. ELECTRIC FEEDER IMPROVEMENTS - NOT INCLUDED IN METRO DISTRICT ESTIMATE				
Item	Quantity	Unit	Unit Cost	Total Cost
Underground Existing Overhead Feeder Line	5200	LF	\$ 100.00	\$ 520,000.00
Feeder Underground	16800	LF	\$ 80.00	\$ 1,344,000.00
Electric Feeder Improvements				\$ 1,864,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 2

June 2019

Chambers Road (Arterial 170' ROW) 1/2-Build (from Spirit Tl. Blvd. north to north project boundary)
 Stroh Road (Arterial 120'ROW) 100% Build (from Spirit Tl. Blvd. west to Chambers Rd.)
 Stroh Road (Collector 70'ROW) 100% Build (from Chambers Rd. west to north/south collector)
 North/South Collector (70' ROW) 100% Build (from Stroh Rd. to Spirit Tl. Blvd.)
 Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from Chambers Rd. west to new north/south collector)

Page 1 of 3

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
6" Class 6 Under Curb and 0.5' Beyond	8,160	SY	\$10.00	\$ 81,600.00
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	18,360	LF	\$17.50	\$ 321,300.00
Median Trench Drain System	36,720	LF	\$30.00	\$ 1,101,600.00
Splash Block	18,360	LF	\$35.00	\$ 642,600.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	18,360	LF	\$20.50	\$ 376,380.00
5' Detached Walk w/ Subgrade Prep	13,360	LF	\$27.00	\$ 360,720.00
8' Detached Walk w/ Subgrade Prep	5,000	LF	\$50.00	\$ 250,000.00
Midblock Ramp	24	EA	\$3,300.00	\$ 79,200.00
30' Curb Return w/ Ramp	8	EA	\$6,000.00	\$ 48,000.00
Subgrade Prep.	85,200	SY	\$2.50	\$ 213,000.00
Fine Grade	85,200	SY	\$1.10	\$ 93,720.00
6" Class 6	85,200	SY	\$7.50	\$ 639,000.00
8" HMA	85,200	SY	\$34.75	\$ 2,960,700.00
Adjust Manhole	28	EA	\$700.00	\$ 19,600.00
Adjust Valve Box	48	EA	\$250.00	\$ 12,000.00
Stop sign with Street Identification	5	EA	\$500.00	\$ 2,500.00
Speed Limit Sign	7	EA	\$200.00	\$ 1,400.00
Bike Lane Sign	17	EA	\$350.00	\$ 5,950.00
Street Light	42	EA	\$3,500.00	\$ 147,000.00
Road Closed With Future Street Sign & Type III Barricade	6	EA	\$500.00	\$ 3,000.00
Striping & Pavement Markings	18,360	LF	\$1.00	\$ 18,360.00
Chambers & Spirit Trail Blvd. Traffic Signal	1	EA	\$350,000.00	\$ 350,000.00
Chambers & Stroh Rd. Traffic Signal	1	EA	\$350,000.00	\$ 350,000.00
Stroh Road - Pedestrian Trail Underpass	1	EA	\$500,000.00	\$ 500,000.00
Chambers Road - Lemon Gulch Tributary Bridge	1	EA	\$1,500,000.00	\$ 1,500,000.00
N/S Collector - Lemon Gulch Tributary Bridge	1	EA	\$1,400,000.00	\$ 1,400,000.00
			Street Improvements Subtotal	\$ 11,477,630.00
			10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing	\$ 3,443,289.00
			Street Improvements Total	\$ 14,920,919.00

II. STORM SEWER / DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
10-ft Type R Inlet	20	Each	\$ 8,500.00	\$ 170,194.29
24-in RCP (Average Size)	7008	LF	\$ 84.00	\$ 588,672.00
5-ft Manhole	10	Each	\$ 6,400.00	\$ 64,073.14
Lemon Gulch Tributary Improvements	2800	LF	\$ 2,000.00	\$ 5,600,000.00
Full Spectrum Detention Ponds	5	Each	\$ 150,000.00	\$ 750,000.00
			Storm Sewer Improvements Subtotal	\$ 7,172,939.43
			10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing	\$ 2,151,881.83
			Storm Sewer Improvements Total	\$ 9,324,821.26

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 2
June 2019

Page 2 of 3

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8-in PVC Pipe (8-ft/14-ft)	3440	LF	\$ 67.00	\$ 230,480.00
12-in PVC Pipe (8-ft/14-ft)	2600	LF	\$ 90.00	\$ 234,000.00
4-ft Manhole (14-ft/18-ft)	18	Each	\$ 4,800.00	\$ 86,400.00
Trench Stabilization	6040	LF	\$ 20.00	\$ 120,800.00
Sanitary Sewer Improvements Subtotal				\$ 671,680.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 201,504.00
Sanitary Sewer Improvements Tubtotal				\$ 873,184.00

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" PVC Water Line	2,640	LF	\$44.45	\$ 117,348.00
8" Gate Valve	20	EA	\$1,950.00	\$ 39,546.00
8" Bend	9	EA	\$530.00	\$ 4,770.00
8" Plug w/ 2" B.O. Assy.	2	EA	\$3,000.00	\$ 6,000.00
8" Cross	5	EA	\$750.00	\$ 3,750.00
8" Tee	5	EA	\$500.00	\$ 2,500.00
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	165	LF	\$196.00	\$ 32,340.00
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	134	LF	\$228.00	\$ 30,552.00
12" PVC Water Line	6,440	LF	\$66.15	\$ 426,006.00
12" ARV	2	EA	\$7,200.00	\$ 14,400.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	19	EA	\$3,750.00	\$ 70,800.00
12" Bend	5	EA	\$933.00	\$ 4,665.00
12" Plug w/ 2" B.O. Assy.	1	EA	\$3,000.00	\$ 3,000.00
12" Low Pt. B.O. Assy.	1	EA	\$3,900.00	\$ 3,900.00
Fire Hydrant Assembly	15	EA	\$7,900.00	\$ 115,340.00
12"x8" Tee	2	EA	\$1,180.00	\$ 2,360.00
12" Tee	1	EA	\$1,380.00	\$ 1,380.00
16" D.I.P. Water Line	2,600	LF	\$98.65	\$ 256,490.00
16" ARV	2	EA	\$8,400.00	\$ 16,800.00
16" Butterfly Valve	5	EA	\$6,700.00	\$ 34,840.00
16" Bend	6	EA	\$2,000.00	\$ 12,000.00
16"x8" Tee	3	EA	\$2,000.00	\$ 6,000.00
16"x12" Cross	2	EA	\$3,000.00	\$ 6,000.00
16" Plug w/ 2" B.O. Assy.	1	EA	\$3,500.00	\$ 3,500.00
16" Low Pt. B.O. Assy.	1	EA	\$6,200.00	\$ 6,200.00
Remove 16" Plug & Connect to Existing	1	EA	\$6,250.00	\$ 6,250.00
Water Improvements Subtotal				\$ 1,281,737.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 384,521.10
Water Improvements Total				\$ 1,666,258.10

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 2
June 2019

Page 3 of 3

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	14,484	CY	\$ 1.70	\$ 24,622.80
Earthwork Cut/Fill	175200	CY	\$ 3.00	\$ 525,600.00
Erosion Control (Roadway)	11680	LF	\$ 18.00	\$ 210,240.00
Stripping Replacement	14,484	CY	\$ 1.70	\$ 24,622.80
	Erosion Control Improvements Subtotal			\$ 785,085.60
	10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing			\$ 235,525.68
	Erosion Control Improvements Subtotal			\$ 1,020,611.28

VI. ELECTRIC FEEDER IMPROVEMENTS - NOT INCLUDED IN METRO DISTRICT ESTIMATE				
Item	Quantity	Unit	Unit Cost	Total Cost
Underground Existing Overhead Feeder Line	3800	LF	\$ 100.00	\$ 380,000.00
Feeder Underground	12600	LF	\$ 80.00	\$ 1,008,000.00
		Electric Feeder Improvements		\$ 1,388,000.00
VII. CLUBHOUSE - INCLUDED IN LANDSCAPING SUMMARY				
Item	Quantity	Unit	Unit Cost	Total Cost
Clubhouse - Pool Amenity	1	LS	\$ 7,500,000.00	\$ 7,500,000.00
	Clubhouse - Pool Amenity Improvements			\$ 7,500,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 3

June 2019

Stroh Road (Collector 70'ROW) 100% Build (from north/south collector west to Spirit Tl. Blvd)
 Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from north/south collector west and north to Stroh Road)

Page 1 of 3

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
6" Class 6 Under Curb and 0.5' Beyond	7,004	SY	\$10.00	\$ 70,044.44
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	15,760	LF	\$17.50	\$ 275,800.00
Median Trench Drain System	31,520	LF	\$30.00	\$ 945,600.00
Splash Block	15,760	LF	\$35.00	\$ 551,600.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	15,760	LF	\$20.50	\$ 323,080.00
5' Detached Walk w/ Subgrade Prep	7,880	LF	\$27.00	\$ 212,760.00
8' Detached Walk w/ Subgrade Prep	7,880	LF	\$50.00	\$ 394,000.00
Midblock Ramp	4	EA	\$3,300.00	\$ 13,200.00
30' Curb Return w/ Ramp	40	EA	\$6,000.00	\$ 240,000.00
Subgrade Prep.	39,400	SY	\$2.50	\$ 98,500.00
Fine Grade	39,400	SY	\$1.10	\$ 43,340.00
6" Class 6	39,400	SY	\$7.50	\$ 295,500.00
8" HMA	39,400	SY	\$34.75	\$ 1,369,150.00
Adjust Manhole	22	EA	\$700.00	\$ 15,400.00
Adjust Valve Box	46	EA	\$250.00	\$ 11,500.00
Stop sign with Street Identification	10	EA	\$500.00	\$ 5,000.00
Speed Limit Sign	7	EA	\$200.00	\$ 1,400.00
Bike Lane Sign	17	EA	\$350.00	\$ 5,950.00
Street Light	62	EA	\$3,500.00	\$ 217,000.00
Road Closed With Future Street Sign & Type III Barricade	-	EA	\$500.00	\$ -
Striping & Pavement Markings	7,880	LF	\$1.00	\$ 7,880.00
Traffic Signal	2	EA	\$275,000.00	\$ 550,000.00
Stroh Road - Pedestrian Trail Underpass	1	EA	\$500,000.00	\$ 500,000.00
N/S Collector - Lemon Gulch Tributary Bridge	1	EA	\$1,400,000.00	\$ 1,400,000.00
Street Improvements Subtotal				\$ 7,546,704.44
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 2,264,011.33
Street Improvements Total				\$ 9,810,715.78

II. STORM SEWER DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
10-ft Type R Inlet	14	Each	\$ 8,500.00	\$ 114,822.86
24-in RCP (Average Size)	4728	LF	\$ 84.00	\$ 397,152.00
5-ft Manhole	7	Each	\$ 6,400.00	\$ 43,227.43
Lemon Gulch Tributary Improvements	1600	LF	\$ 2,000.00	\$ 3,200,000.00
Oak Gulch Improvements	2800	LF	\$ 2,000.00	\$ 5,600,000.00
Full Spectrum Detention Ponds	5	Each	\$ 150,000.00	\$ 750,000.00
Storm Sewer Improvements Subtotal				\$ 10,105,202.29
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 3,031,560.69
Storm Sewer Improvements Total				\$ 13,136,762.97

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 3
June 2019

Page 2 of 3

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8-in PVC Pipe (8-ft/14-ft)	5250	LF	\$ 67.00	\$ 351,750.00
12-in PVC Pipe (8-ft/14-ft)	0	LF	\$ 90.00	\$ -
4-ft Manhole (14-ft/18-ft)	15	Each	\$ 4,800.00	\$ 72,000.00
Trench Stabilization	5250	LF	\$ 20.00	\$ 105,000.00
Reimbursement - Canyons Offsite Gravity Main	0.5	LS	\$ 477,073.92	\$ 238,536.96
Sanitary Sewer Improvements Subtotal				\$ 767,286.96
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 230,186.09
Sanitary Sewer Improvements Tubtotal				\$ 997,473.05

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" PVC Water Line	-	LF	\$44.45	\$ -
8" Gate Valve	-	EA	\$1,950.00	\$ -
8" Bend	-	EA	\$530.00	\$ -
8" Plug w/ 2" B.O. Assy.	-	EA	\$3,000.00	\$ -
8" Cross	-	EA	\$750.00	\$ -
8" Tee	-	EA	\$500.00	\$ -
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$196.00	\$ -
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$228.00	\$ -
12" PVC Water Line	8,000	LF	\$66.15	\$ 529,200.00
12" ARV	5	EA	\$7,200.00	\$ 36,000.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	46	EA	\$3,750.00	\$ 172,500.00
12" Bend	15	EA	\$933.00	\$ 13,995.00
12" Plug w/ 2" B.O. Assy.	1	EA	\$3,000.00	\$ 3,000.00
12" Low Pt. B.O. Assy.	1	EA	\$3,900.00	\$ 3,900.00
Fire Hydrant Assembly	10	EA	\$7,900.00	\$ 79,000.00
12"x8" Tee	10	EA	\$1,180.00	\$ 11,800.00
12" Tee	1	EA	\$1,380.00	\$ 1,380.00
16" D.I.P. Water Line	-	LF	\$98.65	\$ -
16" ARV	-	EA	\$8,400.00	\$ -
16" Butterfly Valve	-	EA	\$6,700.00	\$ -
16" Bend	-	EA	\$2,000.00	\$ -
16"x8" Tee	-	EA	\$2,000.00	\$ -
16"x12" Cross	-	EA	\$3,000.00	\$ -
16" Plug w/ 2" B.O. Assy.	-	EA	\$3,500.00	\$ -
16" Low Pt. B.O. Assy.	-	EA	\$6,200.00	\$ -
Remove 16" Plug & Connect to Existing	-	EA	\$6,250.00	\$ -
Water Improvements Subtotal				\$ 905,775.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 271,732.50
Water Improvements Total				\$ 1,177,507.50

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 3
June 2019

Page 3 of 3

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	6,698	CY	\$ 1.70	\$ 11,386.60
Earthwork Cut/Fill	118200	CY	\$ 3.00	\$ 354,600.00
Erosion Control (Roadway)	7880	LF	\$ 18.00	\$ 141,840.00
Stripping Replacement	6,698	CY	\$ 1.70	\$ 11,386.60
Erosion Control Improvements Subtotal				\$ 519,213.20
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 155,763.96
Erosion Control Improvements Subtotal				\$ 674,977.16

VI. ELECTRIC FEEDER IMPROVEMENTS - NOT INCLUDED IN METRO DISTRICT ESTIMATE				
Item	Quantity	Unit	Unit Cost	Total Cost
Underground Existing Overhead Feeder Line	2800	LF	\$ 100.00	\$ 280,000.00
Feeder Underground	0	LF	\$ 80.00	\$ -
Electric Feeder Improvements				\$ 280,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 4

June 2019

Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from Stroh Road to north property limits)

Page 1 of 3

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
6" Class 6 Under Curb and 0.5' Beyond	1,422	SY	\$10.00	\$ 14,222.22
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	3,200	LF	\$17.50	\$ 56,000.00
Median Trench Drain System	6,400	LF	\$30.00	\$ 192,000.00
Splash Block	3,200	LF	\$35.00	\$ 112,000.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	3,200	LF	\$20.50	\$ 65,600.00
5' Detached Walk w/ Subgrade Prep	1,600	LF	\$27.00	\$ 43,200.00
8' Detached Walk w/ Subgrade Prep	1,600	LF	\$50.00	\$ 80,000.00
Midblock Ramp	1	EA	\$3,300.00	\$ 3,300.00
30' Curb Return w/ Ramp	8	EA	\$6,000.00	\$ 48,000.00
Subgrade Prep.	8,000	SY	\$2.50	\$ 20,000.00
Fine Grade	8,000	SY	\$1.10	\$ 8,800.00
6" Class 6	8,000	SY	\$7.50	\$ 60,000.00
8" HMA	8,000	SY	\$34.75	\$ 278,000.00
Adjust Manhole		EA	\$700.00	\$ -
Adjust Valve Box		EA	\$250.00	\$ -
Stop sign with Street Identification	2	EA	\$500.00	\$ 1,000.00
Speed Limit Sign	2	EA	\$200.00	\$ 400.00
Bike Lane Sign	2	EA	\$350.00	\$ 700.00
Street Light	14	EA	\$3,500.00	\$ 49,000.00
Road Closed With Future Street Sign & Type III Barricade	3	EA	\$500.00	\$ 1,500.00
Striping & Pavement Markings	1,600	LF	\$1.00	\$ 1,600.00
Traffic Signal	-	EA	\$275,000.00	\$ -
Street Improvements Subtotal				\$ 1,035,322.22
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 310,596.67
Street Improvements Total				\$ 1,345,918.89

II. STORM SEWER / DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
10-ft Type R Inlet	3	Each	\$ 8,500.00	\$ 23,314.29
24-in RCP (Average Size)	960	LF	\$ 84.00	\$ 80,640.00
5-ft Manhole	3	Each	\$ 6,400.00	\$ 19,200.00
Lemon Gulch Tributary & Oak Gulch Improvements	0	LF	\$ 2,000.00	\$ -
Full Spectrum Detention Ponds	0	Each	\$ 150,000.00	\$ -
Storm Sewer Improvements Subtotal				\$ 123,154.29
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 36,946.29
Storm Sewer Improvements Total				\$ 160,100.57

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 4
June 2019

Page 2 of 3

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8-in PVC Pipe (8-ft/14-ft)	1100	LF	\$ 67.00	\$ 73,700.00
12-in PVC Pipe (8-ft/14-ft)	0	LF	\$ 90.00	\$ -
4-ft Manhole (14-ft/18-ft)	3	Each	\$ 4,800.00	\$ 14,400.00
Trench Stabilization	1100	LF	\$ 20.00	\$ 22,000.00
Sanitary Sewer Improvements Subtotal				\$ 110,100.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 33,030.00
Sanitary Sewer Improvements Tubtotal				\$ 143,130.00

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" PVC Water Line	-	LF	\$44.45	\$ -
8" Gate Valve	-	EA	\$1,950.00	\$ -
8" Bend	-	EA	\$530.00	\$ -
8" Plug w/ 2" B.O. Assy.	-	EA	\$3,000.00	\$ -
8" Cross	-	EA	\$750.00	\$ -
8" Tee	-	EA	\$500.00	\$ -
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$196.00	\$ -
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$228.00	\$ -
12" PVC Water Line	1,600	LF	\$66.15	\$ 105,840.00
12" ARV	1	EA	\$7,200.00	\$ 7,200.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	9.00	EA	\$3,750.00	\$ 33,750.00
12" Bend	6	EA	\$933.00	\$ 5,598.00
12" Plug w/ 2" B.O. Assy.	1	EA	\$3,000.00	\$ 3,000.00
12" Low Pt. B.O. Assy.	1	EA	\$3,900.00	\$ 3,900.00
Fire Hydrant Assembly	2	EA	\$7,900.00	\$ 15,800.00
12"x8" Tee	2	EA	\$1,180.00	\$ 2,360.00
12" Tee	-	EA	\$1,380.00	\$ -
16" D.I.P. Water Line	-	LF	\$98.65	\$ -
16" ARV	-	EA	\$8,400.00	\$ -
16" Butterfly Valve	-	EA	\$6,700.00	\$ -
16" Bend	-	EA	\$2,000.00	\$ -
16"x8" Tee	-	EA	\$2,000.00	\$ -
16"x12" Cross	-	EA	\$3,000.00	\$ -
16" Plug w/ 2" B.O. Assy.	-	EA	\$3,500.00	\$ -
16" Low Pt. B.O. Assy.	-	EA	\$6,200.00	\$ -
Remove 16" Plug & Connect to Existing	-	EA	\$6,250.00	\$ -
Water Improvements Subtotal				\$ 232,448.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 69,734.40
Water Improvements Total				\$ 302,182.40

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	1,360	CY	\$ 1.70	\$ 2,312.00
Earthwork Cut/Fill	24000	CY	\$ 3.00	\$ 72,000.00
Erosion Control (Roadway)	1600	LF	\$ 18.00	\$ 28,800.00
Stripping Replacement	1,360	CY	\$ 1.70	\$ 2,312.00
Erosion Control Improvements Subtotal				\$ 105,424.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 31,627.20
Erosion Control Improvements Subtotal				\$ 137,051.20

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 4
June 2019

Page 3 of 3

VI. CLUBHOUSE - INCLUDED IN LANDSCAPING SUMMARY				
Item	Quantity	Unit	Unit Cost	Total Cost
Clubhouse - Pool Amenity	1	LS	\$ 7,500,000.00	\$ 7,500,000.00
Clubhouse - Pool Amenity Improvements				\$ 7,500,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

**Looking Glass - Metro District Eligible Infrastructure Expenses within the Planning Areas
June 2019**

PHASE 1			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
6	32	90	2880
7E	45	81	3645
7W	45	125	5625
8	50	82	4100
9	50	51	2550
21E	60	64	3840
21W	50	65	3250
25N	60	70	4200
25S	70	50	3500
		678	33590

PHASE 1 - P.A.'S 6, 7, 8, 9, 21, 25 - DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	33590 \$ 64.28	\$	2,159,225.10
STREETS	33590 \$ 257.84	\$	8,660,845.67
STORM SEWER/ DRAINAGE	33590 \$ 100.08	\$	3,361,598.92
SANITARY SEWER	33590 \$ 87.83	\$	2,950,097.55
WATER	33590 \$ 81.34	\$	2,732,368.97
	\$ 591.37	\$	19,864,136.21
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

PHASE 2			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
5	25	252	6300
14	32	65	2080
24	60	104	6240
12	32	149	4768
4	45	68	3060
3	32	81	2592
20	60	64	3840
		783	28880

PHASE 2 - P.A.'S 5, 14, 24, 12, 4, 3 & 20 - DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	28880 \$ 64.28	\$	1,856,457.90
STREETS	28880 \$ 257.84	\$	7,446,419.26
STORM SEWER/ DRAINAGE	28880 \$ 100.08	\$	2,890,234.50
SANITARY SEWER	28880 \$ 87.83	\$	2,536,433.98
WATER	28880 \$ 81.34	\$	2,349,235.36
	\$ 591.37	\$	17,078,781.00
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

PHASE 3			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
23	60	98	5880
22	70	51	3570
17	60	26	1560
16	50	36	1800
11	32	258	8256
2	45	54	2430
30	60	103	6180
29	70	106	7420
31	70	105	7350
32	60	33	1980
33	90	33	2970
		903	49396

PHASE 3 - P.A.'S 23, 22, 17, 16, 11, 2, 28, 30, 27, 29, 31, 32, 33, 1 DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	49396 \$ 64.28	\$	3,175,262.97
STREETS	49396 \$ 257.84	\$	12,736,264.74
STORM SEWER/ DRAINAGE	49396 \$ 100.08	\$	4,943,421.86
SANITARY SEWER	49396 \$ 87.83	\$	4,338,285.76
WATER	49396 \$ 81.34	\$	4,018,103.53
	\$ 591.37	\$	29,211,338.86
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

PHASE 4			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
28	60	46	2760
27	90	23	2070
1	60	56	3360
		125	8190

PHASE 4 - P.A.'S 1, 27 & 28 DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	8190 \$ 64.28	\$	526,467.81
STREETS	8190 \$ 257.84	\$	2,111,709.62
STORM SEWER/ DRAINAGE	8190 \$ 100.08	\$	819,633.67
SANITARY SEWER	8190 \$ 87.83	\$	719,300.36
WATER	8190 \$ 81.34	\$	666,213.21
	\$ 591.37	\$	4,843,324.67
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE							
Project:	Hess Ranch			Prepared By:	CC/SA		
Date:	3-Jun-19			Job Number:	1242		
Client:	Front Range Communities						
TOTAL LANDSCAPE COSTS							
	Item		Qty	Unit		Unit cost	Cost Per Item
A. PHASE 1							
1.	Major Roads		1	ea		\$1,401,462.69	\$1,401,462.69
2.	Parks		1	ea		\$3,793,965.00	\$3,793,965.00
3.	Open Space		1	ea		\$500,000.00	\$500,000.00
4.	Irrigation Taps		1	ea		\$3,500,000.00	\$3,500,000.00
5.	Tree Mitigation		1	ea		\$356,590.00	\$356,590.00
6.	Trails		1	ea		\$939,244.00	\$939,244.00
7.	Perimeter Fencing		1	ea		\$194,125.00	\$194,125.00
8.	Entry Monuments		1	ea		\$330,000.00	\$330,000.00
Subtotal							\$11,015,386.69
B. PHASE 2							
1.	Major Roads		1	ea		\$1,538,857.55	\$1,538,857.55
2.	Parks		1	ea		\$3,918,222.00	\$3,918,222.00
3.	Open Space		1	ea		\$500,000.00	\$500,000.00
4.	Irrigation Taps		1	ea		\$3,500,000.00	\$3,500,000.00
5.	Tree Mitigation		1	ea		\$350,000.00	\$350,000.00
6.	Trails		1	ea		\$383,690.00	\$383,690.00
7.	Perimeter Fencing		1	ea		\$380,250.00	\$380,250.00
8.	Entry Monuments		1	ea		\$200,000.00	\$200,000.00
Subtotal							\$10,771,019.55
C. PHASE 3							
1.	Major Roads		1	ea		\$1,131,444.00	\$1,131,444.00
2.	Parks		1	ea		\$3,747,466.80	\$3,747,466.80
3.	Open Space		1	ea		\$500,000.00	\$500,000.00
4.	Irrigation Taps		1	ea		\$3,500,000.00	\$3,500,000.00
5.	Tree Mitigation		1	ea		\$350,000.00	\$350,000.00
6.	Trails		1	ea		\$798,950.00	\$798,950.00
7.	Perimeter Fencing		1	ea		\$265,000.00	\$265,000.00
8.	Entry Monuments		1	ea		\$200,000.00	\$200,000.00
Subtotal							\$10,492,860.80
D. PHASE 4							
1.	Major Roads		1	ea		\$320,220.00	\$320,220.00
2.	Parks		1	ea		\$0.00	\$0.00
3.	Open Space		1	ea		\$100,000.00	\$100,000.00
4.	Irrigation Taps		1	ea		\$250,000.00	\$250,000.00
5.	Tree Mitigation		1	ea		\$50,000.00	\$50,000.00
6.	Trails		1	ea		\$0.00	\$0.00
7.	Perimeter Fencing		1	ea		\$75,000.00	\$75,000.00
8.	Entry Monuments		1	ea		\$50,000.00	\$50,000.00
Subtotal							\$845,220.00
						TOTAL	\$33,124,487.04

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE								
Project:	Hess Ranch			Prepared By:	CC/SA			
Date:	3-Jun-19			Job Number:	1242			
Client:	Front Range Communities							
LOT FRONTAGE LANDSCAPE COSTS								
	Item		Qty	Unit		Unit cost	Cost Per Item	
A. PHASE 1								
PA6	32'		90	ea		\$1,000.00	\$90,000.00	
PA7E	45'		81	ea		\$1,126.00	\$91,206.00	
PATW	45'		125	ea		\$1,126.00	\$140,750.00	
PA8	50'		82	ea		\$1,190.00	\$97,580.00	
PA9	50'		51	ea		\$1,190.00	\$60,690.00	
PA21E	60'		64	ea		\$1,593.00	\$101,952.00	
PA21W	50'		65	ea		\$1,190.00	\$77,350.00	
PA25N	60'		70	ea		\$1,593.00	\$111,510.00	
PA25S	70'		50	ea		\$1,996.00	\$99,800.00	
Subtotal							\$870,838.00	
B. PHASE 2								
PA5	25'		252	ea		\$1,000.00	\$252,000.00	
PA14	32'		65	ea		\$1,000.00	\$65,000.00	
PA24	60'		104	ea		\$1,593.00	\$165,672.00	
PA12	32'		149	ea		\$1,000.00	\$149,000.00	
PA4	45'		68	ea		\$1,126.00	\$76,568.00	
PA3	32'		81	ea		\$1,000.00	\$81,000.00	
PA20	60'		64	ea		\$1,593.00	\$101,952.00	
Subtotal							\$891,192.00	
C. PHASE 3								
PA23	60'		98	ea		\$1,593.00	\$156,114.00	
PA22	70'		51	ea		\$1,996.00	\$101,796.00	
PA17	60'		26	ea		\$1,593.00	\$41,418.00	
PA16	50'		36	ea		\$1,190.00	\$42,840.00	
PA11	32'		258	ea		\$1,000.00	\$258,000.00	
PA2	45'		54	ea		\$1,126.00	\$60,804.00	
PA30	60'		103	ea		\$1,593.00	\$164,079.00	
PA29	70'		106	ea		\$1,996.00	\$211,576.00	
PA31	70'		105	ea		\$1,996.00	\$209,580.00	
PA32	60'		33	ea		\$1,593.00	\$52,569.00	
PA33	90'		33	ea		\$2,500.00	\$82,500.00	
Subtotal							\$1,381,276.00	
D. PHASE 4								
PA28	60'		46	ea		\$1,593.00	\$73,278.00	
PA27	90'		23	ea		\$2,500.00	\$57,500.00	
PA1	60'		56	ea		\$1,593.00	\$89,208.00	
Subtotal							\$219,986.00	
						TOTAL	\$3,363,292.00	

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE							
Project:	Hess Ranch			Prepared By:	CC/SA		
Date:	31-May-19			Job Number:	1242		
Client:	Front Range Communities						
MAJOR ROADS							
	Item		Qty	Unit		Unit cost	Cost Per Item
A. PHASE 1							
1. Arterial							
	Stroh Road		4326	If		\$109.29	\$472,788.54
	South Chambers Road		2735	If		\$109.29	\$298,908.15
Subtotal							\$771,696.69
2. Collector							
	Spirit Trail Blvd.		2950	If		\$213.48	\$629,766.00
Subtotal							\$629,766.00
						TOTAL	\$1,401,462.69
B. PHASE 2							
1. Arterial							
	Stroh Road		2450	If		\$285.88	\$700,406.00
	South Chambers Road		2515	If		\$109.29	\$274,864.35
Subtotal							\$975,270.35
2. Collector							
	Stroh Road		1250	If		\$213.48	\$266,850.00
	Spirit Trail Blvd.		2250	If		\$213.48	\$480,330.00
	Collector N/S		2640	If		\$213.48	\$563,587.20
Subtotal							\$563,587.20
						TOTAL	\$1,538,857.55
C. PHASE 3							
1. Arterial							
2. Collector							
	Stroh Road		2800	If		\$213.48	\$597,744.00
	Spirit Trail Blvd.		5300	If		\$213.48	\$1,131,444.00
Subtotal							\$1,131,444.00
						TOTAL	\$1,131,444.00
D. PHASE 4							
1. Arterial							
2. Collector							
	Spirit Trail Blvd.		1500	If		\$213.48	\$320,220.00
Subtotal							\$320,220.00
						TOTAL	\$320,220.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE						
Project:	Hess Ranch			Prepared By:	CC/SA	
Date:	31-May-19			Job Number:	1242	
Client:	Front Range Communities					
PARKS						
	Item		Qty	Unit	Unit cost	Cost Per Item
A. PHASE 1 NEIGHBORHOOD PARKS						
1. Planning Area 6 (1.51 acres)						
	Active		65,776	ft2	\$6.00	\$394,653.60
	Passive		0	ft2	\$3.00	\$0.00
	Subtotal					\$394,653.60
2. Planning Area 7 (5.6 acres)						
	Active		182,952	ft2	\$6.00	\$1,097,712.00
	Passive		60,984	ft2	\$3.00	\$182,952.00
	Subtotal					\$1,280,664.00
3. Planning Area 8 (3.29 acres)						
	Active		107,484	ft2	\$6.00	\$644,904.00
	Passive		35,828	ft2	\$3.00	\$107,484.00
	Subtotal					\$752,388.00
4. Planning Area 9 (0.99 acres)						
	Active		43,124	ft2	\$6.00	\$258,746.40
	Passive		0	ft2	\$3.00	\$0.00
	Subtotal					\$258,746.40
5. Planning Area 21 (3.11 acres)						
	Active		67,736	ft2	\$6.00	\$406,416.00
	Passive		67,736	ft2	\$3.00	\$203,208.00
	Subtotal					\$609,624.00
6. Planning Area 25 (2.54 acres)						
	Active		55,321	ft2	\$6.00	\$331,926.00
	Passive		55,321	ft2	\$3.00	\$165,963.00
	Subtotal					\$497,889.00
					TOTAL	\$3,793,965.00
B. PHASE 2 COMMUNITY PARKS						
1. Planning Area 13 (13.44 acres)						
	Active		292,723	ft2	\$6.00	\$1,756,339.20
	Passive		292,723	ft2	\$1.00	\$292,723.20
	Subtotal					\$2,049,062.40
2. Planning Area 15 (12.26 acres)						
	Active		267,023	ft2	\$6.00	\$1,602,136.80
	Passive		267,023	ft2	\$1.00	\$267,022.80
	Subtotal					\$1,869,159.60
					TOTAL	\$3,918,222.00
C. PHASE 3 COMMUNITY PARKS						
1. Planning Area 18 (10.00 acres)						
	Active		217,800	ft2	\$6.00	\$1,306,800.00
	Passive		217,800	ft2	\$1.00	\$217,800.00
	Subtotal					\$1,524,600.00
2. Planning Area 26 (14.58 acres)						
	Active		317,552	ft2	\$6.00	\$1,905,314.40

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

	Passive		317,552	ft2		\$1.00	\$317,552.40
	Subtotal						\$2,222,866.80
						TOTAL	\$3,747,466.80

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE						
Project:	Hess Ranch			Prepared By:	CC/SA	
Date:	31-May-19			Job Number:	1242	
Client:	Front Range Communities					
REGIONAL TRAILS AND CONNECTORS						
	Item		Qty	Unit	Unit cost	Cost Per Item
A. PHASE 1						
1. Trails						
	8' Trail		10,431	If	\$50.00	\$521,550.00
	10' Trail		6,737	If	\$62.00	\$417,694.00
Subtotal						\$939,244.00
B. PHASE 2						
1. Trails						
	8' Trail		3,464	If	\$50.00	\$173,200.00
	10' Trail		3,395	If	\$62.00	\$210,490.00
Subtotal						\$383,690.00
C. PHASE 3						
1. Trails						
	8' Trail		15,979	If	\$50.00	\$798,950.00
	10' Trail		0	If	\$62.00	\$0.00
Subtotal						\$798,950.00
D. PHASE 4						
1. Trails						
	8' Trail		0	If	\$50.00	\$0.00
	10' Trail		0	If	\$62.00	\$0.00
Subtotal						\$0.00
					TOTAL	\$2,121,884.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE								
Project:	Hess Ranch			Prepared By:	CC/SA			
Date:	31-May-19			Job Number:	1242			
Client:	Front Range Communities							
SEGMENT 1 PERIMETER FENCING								
	Item		Qty	Unit		Unit cost	Cost Per Item	
A. ARTERIAL								
1. Privacy Fence			6846	lf		\$25.00	\$171,150.00	
Subtotal							\$171,150.00	
B. COLLECTOR								
1. Privacy Fence			919	lf		\$25.00	\$22,975.00	
Subtotal							\$22,975.00	
							\$194,125.00	
SEGMENT 1 ENTRY MONUMENTS								
	Item		Qty	Unit		Unit cost	Cost Per Item	
	Sign Wall		2	ea		\$80,000.00	\$160,000.00	
	Sign Column		12	ea		\$10,000.00	\$120,000.00	
	Misc. Sign (Park, OS, etc.)		10	ea		\$5,000.00	\$50,000.00	
Subtotal							\$330,000.00	

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE						
Project:	Hess Ranch			Prepared By:	CC/SA	
Date:	31-May-19			Job Number:	1242	
Client:	Front Range Communities					
SPINE ROADS PER LINEAR FOOT COST						
	Item		Qty	Unit		Unit cost Cost Per Item
A. ARTERIAL (Does not include second phase by Parker)						
1. Tree Lawn						
	Landscaping		1	If		\$34.29 \$34.29
Subtotal						\$34.29
2. Buffer						
	Landscaping		1	If		\$75.00 \$75.00
Subtotal						\$75.00
						TOTAL \$109.29
B. COLLECTOR						
1. Tree Lawn A						
	Landscaping		1	If		\$40.59 \$40.59
Subtotal						\$40.59
2. Tree Lawn B						
	Landscaping		1	If		\$40.59 \$40.59
Subtotal						\$40.59
3. Median						
	Landscaping		1	If		\$67.30 \$67.30
Subtotal						\$67.30
4. Buffer A						
	Landscaping		1	If		\$65.00 \$65.00
Subtotal						\$65.00
5. Buffer B						
	Landscaping		1	If		\$65.00 \$65.00
Subtotal						\$65.00
						TOTAL \$213.48
LOT FRONTAGE ON LOCAL ROW						
	Item		Qty	Unit		Unit cost Cost Per Item
A. LOT SIZE						
1. 45 Feet						
	Tree Lawn		360	ft2		\$1.60 \$576.00
	Street Tree (2.5")		1	ea		\$550.00 \$550.00
Subtotal						\$1,126.00
2. 50 Feet						
	Tree Lawn		400	ft2		\$1.60 \$640.00
	Street Tree (2.5")		1	ea		\$550.00 \$550.00
Subtotal						\$1,190.00
3. 60 Feet						
	Tree Lawn		480	ft2		\$1.60 \$768.00
	Street Tree (2.5")		1.5	ea		\$550.00 \$825.00
Subtotal						\$1,593.00
4. 70 Feet						
	Tree Lawn		560	ft2		\$1.60 \$896.00
	Street Tree (2.5")		2	ea		\$550.00 \$1,100.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Subtotal						\$1,996.00
5. 32 foot paired lot						
	Tree Lawn		560	ft2	\$1.60	\$896.00
	Street Tree (2.5")		2	ea	\$550.00	\$1,100.00
Subtotal						\$1,996.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

EXHIBIT E

Maps Depicting Public Improvements

Proposed Residential Dwelling Units taken from "Land Use Summary", prepared by the Henry Design Group

* Residential Planning Area costs are based on a per lot cost of \$48,255. This cost was derived from an average of current estimated per lot costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

** Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

PH. 2 METRO. DISTRICT IMPROVEMENTS (1-11-18)		
Item		Total Cost
I. STREET IMPROVEMENTS		\$ 6,574,749.49
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS		\$ 1,994,923.78
III. DET. POND #316		\$ 642,994.00
IV. SANITARY SEWER IMPROVEMENTS		\$ 580,598.80
V. WATER IMPROVEMENTS		\$ 1,045,125.60
VI. EROSION CONTROL IMPROVEMENTS		\$ 886,465.83
VII. LANDSCAPING IMPROVEMENTS		\$ 2,300,870.00
IX. RAW WATER LINE (3,07OLF OF 12" + 2,10OLF OF 8")		\$ 391,800.00
X. ELECTRIC FEEDER IMPROVEMENTS (4,90OLF OF NEW UNDERGROUND)		\$ 392,000.00
	Phase 2 Metro. District Improvements Subtotal	\$ 14,809,527.49
* XI. ADDITIONAL COSTS = 38%		\$ 5,627,620.45
	GRAND TOTAL PH. 2 METRO. DISTRICT IMPROVEMENTS	\$ 20,437,147.94

* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits

PH. 4 METRO. DISTRICT IMPROVEMENTS (1-11-18)	
Item	Total Cost
I. STREET IMPROVEMENTS	\$ 411,063.60
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS	\$ 170,496.00
III. DET. POND #123	\$ 285,614.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 45,162.30
V. WATER IMPROVEMENTS	\$ 85,646.10
VI. EROSION CONTROL IMPROVEMENTS	\$ 82,640.44
VII. LANDSCAPING IMPROVEMENTS	\$ 504,345.75
VIII. ELECTRIC FEEDER IMPROVEMENTS (UNDERGROUND 3,710' OF EXISTING)	\$ 371,000.00
Phase 4 Metro. District Improvements Subtotal	\$ 1,955,968.19
*IX. ADDITIONAL COSTS = 38%	\$ 743,267.91
GRAND TOTAL PH. 4 METRO. DISTRICT IMPROVEMENTS	\$ 2,699,236.10

* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits

	Manhard CONSULTING	DATE		REVISIONS		DRAWN BY	
		X					
		X					
		X					
		X					
		X					
		X					
		X					
		X					
		X					

TOWN OF PARKER, CO

HESS RANCH PLANNED DEVELOPMENT, AMENDMENT 1

INFRASTRUCTURE PHASING MAP -OVERALL

7445 South Tupper Way, Suite 100A, Greenwood, CO 80111-9 303.959.7249 303.959.709.0000 mshard.com

Civil Engineers • Surveyors • Water Resources Engineers • Water & Wastewater Engineers

Construction Managers • Environmental Scientists • Landscape Architects • Planners

PROJ. MGR.: RJM

PROJ. ASSOC.: GTI

DRAWN BY:

DATE: 01/2018

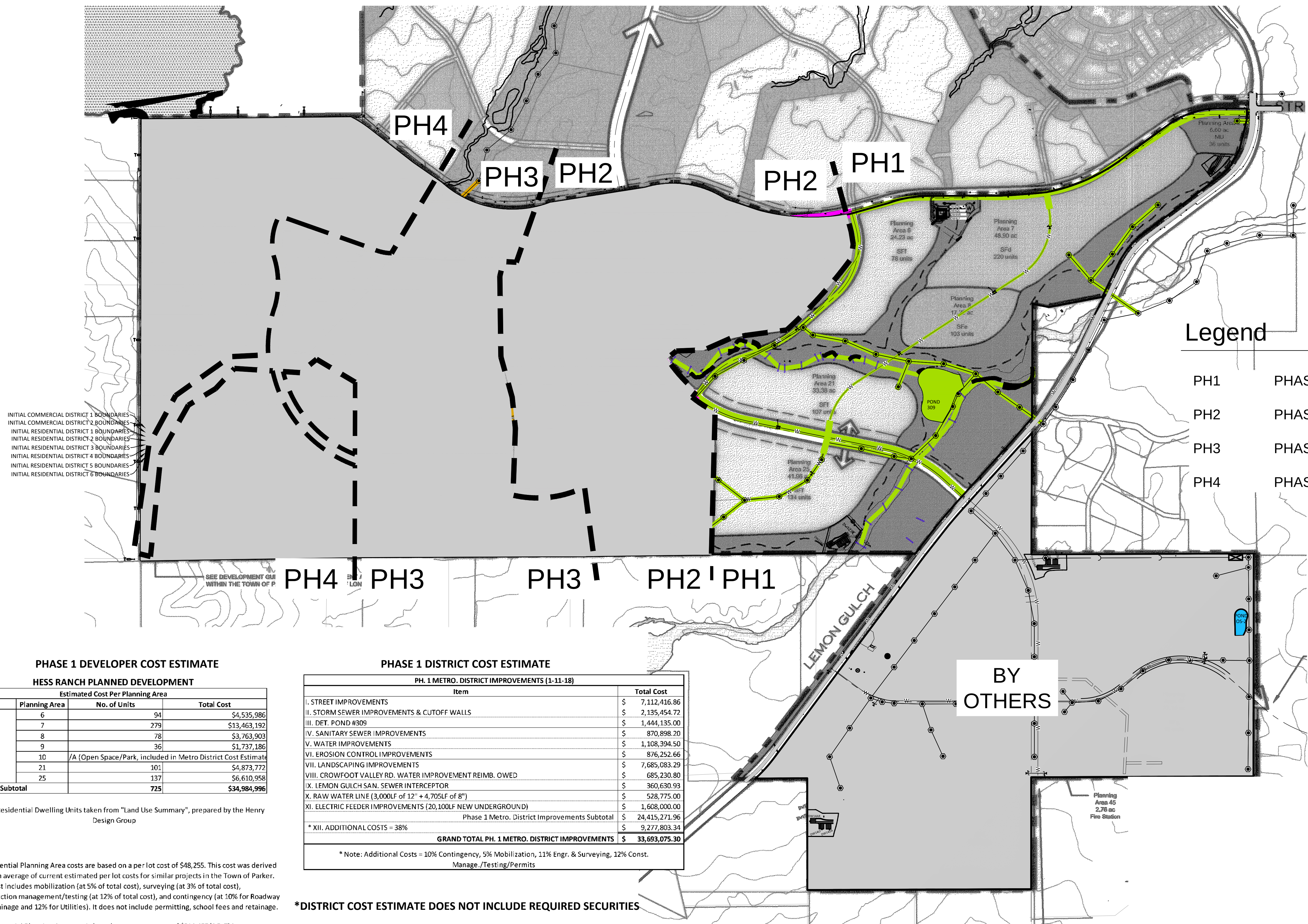
SHEET

1 OF 5

ATCPKC001

2013 MANHARD CONSULTING, LTD. ALL RIGHTS RESERVED

HESS RANCH PLANNED DEVELOPMENT - FIRST AMENDMENT
INFRASTRUCTURE PHASING MAP
PHASE 1



Legend

- PH1 PHASE 1
- PH2 PHASE 2
- PH3 PHASE 3
- PH4 PHASE 4

PHASE 1 DEVELOPER COST ESTIMATE

HESS RANCH PLANNED DEVELOPMENT

Estimated Cost Per Planning Area			
Phase	Planning Area	No. of Units	Total Cost
1*	6	94	\$4,535,986
	7	279	\$13,463,192
	8	78	\$3,763,903
	9	36	\$1,737,186
	10	/A (Open Space/Park, included in Metro District Cost Estimate)	
	21	101	\$4,873,772
	25	137	\$6,610,958
Subtotal		725	\$34,984,996

Proposed Residential Dwelling Units taken from "Land Use Summary", prepared by the Henry Design Group

PHASE 1 DISTRICT COST ESTIMATE

PH. 1 METRO. DISTRICT IMPROVEMENTS (1-11-18)	
Item	Total Cost
I. STREET IMPROVEMENTS	\$ 7,112,416.86
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS	\$ 2,135,454.72
III. DET. POND #309	\$ 1,444,135.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 870,898.20
V. WATER IMPROVEMENTS	\$ 1,108,394.50
VI. EROSION CONTROL IMPROVEMENTS	\$ 876,252.66
VII. LANDSCAPING IMPROVEMENTS	\$ 7,685,083.29
VIII. CROWFOOT VALLEY RD. WATER IMPROVEMENT REIMB. OWED	\$ 685,230.80
IX. LEMON GULCH SAN. SEWER INTERCEPTOR	\$ 360,630.93
X. RAW WATER LINE (3,000LF of 12" + 4,705LF of 8")	\$ 528,775.00
XI. ELECTRIC FEEDER IMPROVEMENTS (20,100LF NEW UNDERGROUND)	\$ 1,608,000.00
Phase 1 Metro. District Improvements Subtotal	\$ 24,415,271.96
* XII. ADDITIONAL COSTS = 38%	\$ 9,277,803.34
GRAND TOTAL PH. 1 METRO. DISTRICT IMPROVEMENTS	\$ 33,693,075.30

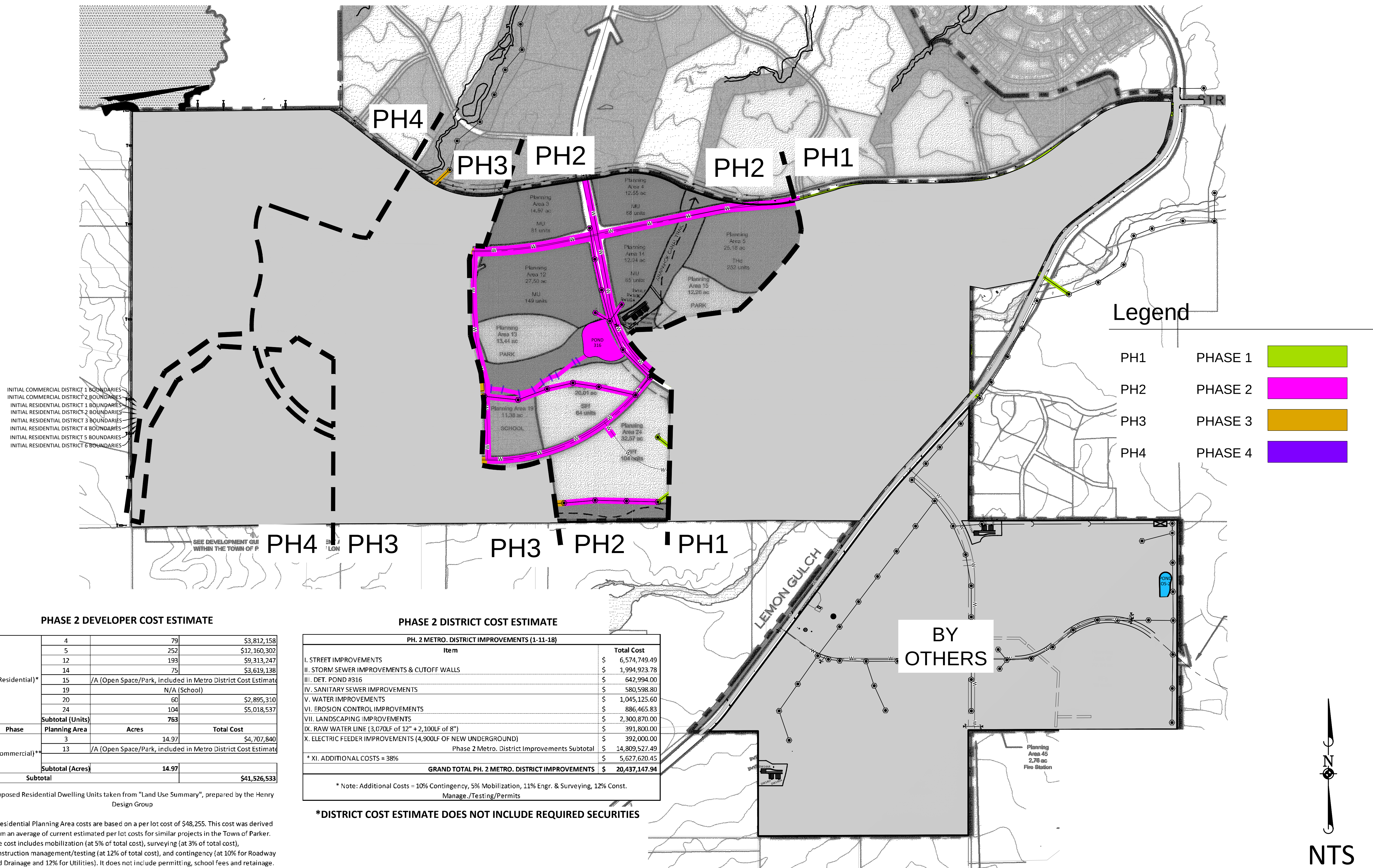
* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits

*DISTRICT COST ESTIMATE DOES NOT INCLUDE REQUIRED SECURITIES

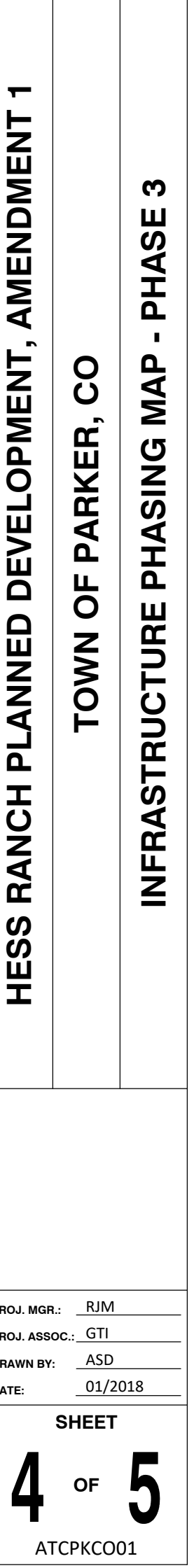
* Residential Planning Area costs are based on a per lot cost of \$48,255. This cost was derived from an average of current estimated per lot costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

**Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

HESS RANCH PLANNED DEVELOPMENT - FIRST AMENDMENT
INFRASTRUCTURE PHASING MAP
PHASE 2



Manhard
CONSULTING
7448 Bush Tunnel Way, Suite 100A, Cincinnati, OH 45219 513.636.793.0500 info@manhard.com manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners



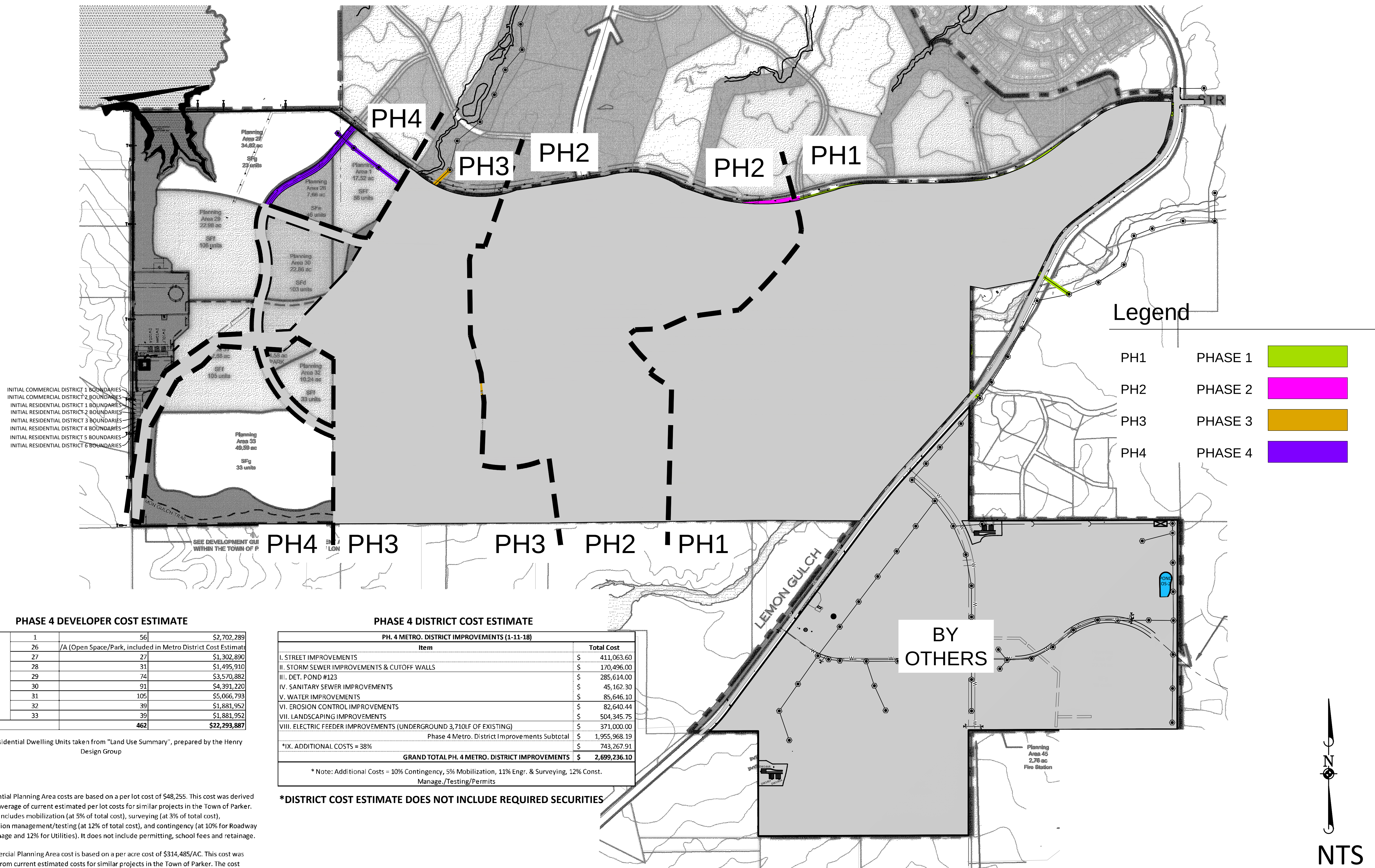
****Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.**

DISTRICT COST ESTIMATE DOES NOT INCLUDE REQUIRED SECURITIES

* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const.

Manage./Testing/Permits

HESS RANCH PLANNED DEVELOPMENT - FIRST AMENDMENT
INFRASTRUCTURE PHASING MAP
PHASE 4



PHASE 4 DEVELOPER COST ESTIMATE			
4*	1	56	\$2,702,289
	26	/A (Open Space/Park, included in Metro District Cost Estimate)	
	27	27	\$1,302,890
	28	31	\$1,495,910
	29	74	\$3,570,882
	30	91	\$4,391,220
	31	105	\$5,066,793
	32	39	\$1,881,952
	33	39	\$1,881,952
Subtotal		462	\$22,293,887

Proposed Residential Dwelling Units taken from "Land Use Summary", prepared by the Henry Design Group

* Residential Planning Area costs are based on a per lot cost of \$48,255. This cost was derived from an average of current estimated per lot costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

**Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

PHASE 4 DISTRICT COST ESTIMATE		
PH. 4 METRO. DISTRICT IMPROVEMENTS (1-11-18)		
Item		Total Cost
I. STREET IMPROVEMENTS		\$ 411,063.60
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS		\$ 170,496.00
III. DET. POND #123		\$ 285,614.00
IV. SANITARY SEWER IMPROVEMENTS		\$ 45,162.30
V. WATER IMPROVEMENTS		\$ 85,646.10
VI. EROSION CONTROL IMPROVEMENTS		\$ 82,640.44
VII. LANDSCAPING IMPROVEMENTS		\$ 504,345.75
VIII. ELECTRIC FEEDER IMPROVEMENTS (UNDERGROUND 3,710LF OF EXISTING)		\$ 371,000.00
Phase 4 Metro. District Improvements Subtotal		\$ 1,955,968.19
*IX. ADDITIONAL COSTS = 38%		\$ 743,267.91
GRAND TOTAL PH. 4 METRO. DISTRICT IMPROVEMENTS		\$ 2,699,236.10
* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits		

*DISTRICT COST ESTIMATE DOES NOT INCLUDE REQUIRED SECURITIES

EXHIBIT F

Financial Plan

May 29, 2019

Hess Ranch Metropolitan Districts Nos. 4-8
Attention: Tom George, Esq.
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203

RE: Service Plan Amendments

We have analyzed the bonding capacity in connection with the Service Plan amendments for Hess Ranch Metropolitan Districts Nos. 4-8 (collectively, the “Districts”). The analysis presented summarizes and presents information provided by Front Range Communities, LLC (“the Developer”) and does not include independently verifying the accuracy of the information or assumptions.

Assumptions

- The development is comprised of the development outlined in the financing plan. In all cases, it is assumed home prices will increase at a rate of 2% per annum.
- The debt service mill levy target is 57.0 mills beginning in tax collection year 2020. Additionally, per the Town of Parker’s model Service Plan, the model assumes that an additional 10 mills are available for the purpose of sizing the bonds, for a total of 67 mills.
- Specific Ownership Tax revenues have been calculated based on applying a factor of 6.0% to annual property tax revenues.
- Development Fee revenues have also been included in the model, in the amounts set forth in the District’s Amended Service Plan.
- The District is modeled to issue senior bonds in December 2020 with a par of \$203,495,000.
- It is projected that 98% of property taxes levied will be collected and available to the District.
- It is further projected that there will be a 4% biennial inflation rate on assessments. The bonding capacity could be higher if the rate of assessment inflation is greater or conversely lower if the inflation rate is below 4%.

Estimate of Potential Bonding Capacity

Total bonding capacity based on the assumptions outlined, is projected to be approximately \$254,368,750, which is 125% of \$203,495,000, or the par amount of the 2020 bonds as shown in the model.

Based upon the development assumptions provided and the financial assumptions contained in the attached projected Financing Plan for the Districts' amended Service Plans, the projected revenue is sufficient to retire all Debt referenced in the Financing Plan within the restrictions set forth in the Districts' Service Plans, including but not limited to the maximum debt mill levies and mill levy imposition terms permitted.

The assumptions disclosed in the Financial Plan are those of the Developer and have not been independently reviewed by D.A. Davidson. Those assumptions identified are believed to be the significant factors in determining financial feasibility; however, they are likely not to be all-inclusive. There will be differences between forecasted and actual results, because events and circumstances frequently do not occur as projected, and those differences may be material. Key assumptions — like those relating to market values of real property improvements and the build out schedule of such property — are particularly sensitive in terms of the timing necessary to create the tax base for the Districts. A small variation in these variables, and to their timing, can have a large effect on the forecasted results. There is a high probability that the forecasted results will differ from realized future tax base factors and such variations can be material. Additionally, other key assumptions relating to inflation, assessment ratios, interest rates, and infrastructure, administrative, and operating costs may, and likely will, vary from those projected.

Because D.A. Davidson has not independently evaluated or reviewed the assumptions that the financial model is based upon, we do not vouch for the achievability (and disclaim any opinion) of the information provided. Furthermore, because of the inherent nature of future events, which are subject to change and variation as events and circumstances change, the actual results may vary materially from the results presented here. D.A. Davidson has no responsibility or obligation to update this information or this financial model for events occurring after the date of this report.

D.A. Davidson serves as the Districts' underwriter and not as financial advisor or municipal advisor. Unlike a municipal advisor, D.A. Davidson does not have a fiduciary duty to the Districts under the federal securities laws.

Respectfully submitted,

D.A. Davidson & Co. Fixed Income Capital Markets

A handwritten signature in blue ink, appearing to read 'S. Sharp', is written over a horizontal line.

Samuel Sharp
Managing Director

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)

Development Projection at 57.000 (target) District Mills + 10.000 (target) Infrastructure & Town Capital Mills for Debt Service, plus Fees -- 05/29/2019

Series 2020, G.O. Bonds, Non-Rated, 100x, 40-yr. Maturity -- SERVICE PLAN

YEAR	[Phase 1] Total Assessed Value	[Phase 2] Total Assessed Value	[Phase 3&4] Total Assessed Value	[All Phases] Total Assessed Value	District D/S Mill Levy [57.000 Target] [57.000 Cap]	District D/S Mill Levy Collections @ 98%	District S.O. Taxes Collected @ 6%	I.C. & T.C. Mill Levy [10.000 Mills]	Mill Levy Collections @ 98%	S.O. Taxes Collected @ 6%	[All Phases] Total Facility Fees Collections	Total Available Revenue
2017											\$0	0
2018											0	0
2019	0	0	0	0	57.000	0	0	10.000	\$0	\$0	0	0
2020	0	0	0	0	57.000	0	0	10.000	0	0	80,000	80,000
2021	565,500	0	0	565,500	57.000	31,589	1,895	10.000	5,542	333	568,000	607,359
2022	5,766,855	0	0	5,766,855	57.000	322,137	19,328	10.000	56,515	3,391	1,129,500	1,530,871
2023	17,146,548	4,911,150	0	22,057,698	57.000	1,232,143	73,929	10.000	216,165	12,970	556,500	2,091,707
2024	25,504,601	17,119,146	0	42,623,747	57.000	2,380,963	142,858	10.000	417,713	25,063	745,500	3,712,096
2025	26,720,639	26,602,120	4,219,500	57,542,259	57.000	3,214,311	192,859	10.000	563,914	33,835	266,000	4,270,918
2026	27,255,051	31,316,940	13,979,150	72,551,142	57.000	4,052,707	243,162	10.000	711,001	42,660	704,000	5,753,530
2027	27,255,051	31,316,940	25,557,439	84,129,431	57.000	4,699,470	281,968	10.000	824,468	49,468	407,000	6,262,375
2028	28,345,253	32,569,618	44,010,483	104,925,354	57.000	5,861,130	351,668	10.000	1,028,268	61,696	106,605	7,409,367
2029	28,345,253	32,569,618	53,837,754	114,752,625	57.000	6,410,082	384,605	10.000	1,124,576	67,475	0	7,986,737
2030	29,479,064	33,872,403	65,893,211	129,244,677	57.000	7,219,608	433,176	10.000	1,266,598	75,996	0	8,995,378
2031	29,479,064	33,872,403	65,893,211	129,244,677	57.000	7,219,608	433,176	10.000	1,266,598	75,996	0	8,995,378
2032	30,658,226	35,227,299	68,528,939	134,414,464	57.000	7,508,392	450,504	10.000	1,317,262	79,036	0	9,355,193
2033	30,658,226	35,227,299	68,528,939	134,414,464	57.000	7,508,392	450,504	10.000	1,317,262	79,036	0	9,355,193
2034	31,884,555	36,636,391	71,270,097	139,791,043	57.000	7,808,728	468,524	10.000	1,369,952	82,197	0	9,729,401
2035	31,884,555	36,636,391	71,270,097	139,791,043	57.000	7,808,728	468,524	10.000	1,369,952	82,197	0	9,729,401
2036	33,159,937	38,101,846	74,120,901	145,382,684	57.000	8,121,077	487,265	10.000	1,424,750	85,485	0	10,118,577
2037	33,159,937	38,101,846	74,120,901	145,382,684	57.000	8,121,077	487,265	10.000	1,424,750	85,485	0	10,118,577
2038	34,486,335	39,625,920	77,085,737	151,197,992	57.000	8,445,920	506,755	10.000	1,481,740	88,904		10,523,320
2039	34,486,335	39,625,920	77,085,737	151,197,992	57.000	8,445,920	506,755	10.000	1,481,740	88,904		10,523,320
2040	35,865,788	41,210,957	80,169,166	157,245,911	57.000	8,783,757	527,025	10.000	1,541,010	92,461		10,944,253
2041	35,865,788	41,210,957	80,169,166	157,245,911	57.000	8,783,757	527,025	10.000	1,541,010	92,461		10,944,253
2042	37,300,420	42,859,395	83,375,933	163,535,748	57.000	9,135,107	548,106	10.000	1,602,650	96,159		11,382,023
2043	37,300,420	42,859,395	83,375,933	163,535,748	57.000	9,135,107	548,106	10.000	1,602,650	96,159		11,382,023
2044	38,792,437	44,573,771	86,710,970	170,077,178	57.000	9,500,511	570,031	10.000	1,666,756	100,005		11,837,304
2045	38,792,437	44,573,771	86,710,970	170,077,178	57.000	9,500,511	570,031	10.000	1,666,756	100,005		11,837,304
2046	40,344,134	46,356,722	90,179,409	176,880,265	57.000	9,880,532	592,832	10.000	1,733,427	104,006		12,310,796
2047	40,344,134	46,356,722	90,179,409	176,880,265	57.000	9,880,532	592,832	10.000	1,733,427	104,006		12,310,796
2048	41,957,899	48,210,991	93,786,585	183,955,475	57.000	10,275,753	616,545	10.000	1,802,764	108,166		12,803,227
2049	41,957,899	48,210,991	93,786,585	183,955,475	57.000	10,275,753	616,545	10.000	1,802,764	108,166		12,803,227
2050	43,636,215	50,139,430	97,538,049	191,313,694	57.000	10,686,783	641,207	10.000	1,874,874	112,492		13,315,357
2051	43,636,215	50,139,430	97,538,049	191,313,694	57.000	10,686,783	641,207	10.000	1,874,874	112,492		13,315,357
2052	45,381,664	52,145,008	101,439,571	198,966,242	57.000	11,114,254	666,855	10.000	1,949,869	116,992		13,847,971
2053	45,381,664	52,145,008	101,439,571	198,966,242	57.000	11,114,254	666,855	10.000	1,949,869	116,992		13,847,971
2054	47,196,931	54,230,808	105,497,153	206,924,892	57.000	11,558,824	693,529	10.000	2,027,864	121,672		14,401,890
2055	47,196,931	54,230,808	105,497,153	206,924,892	57.000	11,558,824	693,529	10.000	2,027,864	121,672		14,401,890
2056	49,084,808	56,400,040	109,717,039	215,201,887	57.000	12,021,177	721,271	10.000	2,108,978	126,539		14,977,965
2057	49,084,808	56,400,040	109,717,039	215,201,887	57.000	12,021,177	721,271	10.000	2,108,978	126,539		14,977,965
2058	51,048,200	58,656,042	114,105,721	223,809,963	57.000	12,502,025	750,121	10.000	2,193,338	131,600		15,577,084
2059	51,048,200	58,656,042	114,105,721	223,809,963	57.000	12,502,025	750,121	10.000	2,193,338	131,600		15,577,084
2060	53,090,128	61,002,283	118,669,950	232,762,361	57.000	13,002,106	780,126	10.000	2,281,071	136,864		16,200,167
						330,331,529	19,819,892		57,952,900	3,477,174	4,563,105	416,144,599

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)

Development Projection at 57.000 (target) District Mills + 10.000 (target) Infrastructure & Town Capital Mills for Debt Service, plus Fees -- 05/29/2011

Series 2020, G.O. Bonds, Non-Rated, 100x, 40-yr. Maturity -- SERVICE PLAN

YEAR	Net Available for Debt Svc	Ser. 2020A \$203,495,000 Par [Net \$161.256 MM] Net Debt Service	Annual Surplus	Surplus Release to \$40,699,000	Cumulative Surplus* \$40,699,000 Target	Senior Debt/ Assessed Ratio	Cov. of Net DS: @ District Target + Infra. Cap. Mill +Cum. Surplus Bal.	Cov. of Net DS: @ District Cap + Infra. Cap. Mill +Cum. Surplus Bal.
2017	0							
2018	0							
2019	0							
2020	80,000	\$0	80,000	0	14,079,000	n/a	0.0%	0.0%
2021	607,359	0	607,359	0	14,686,359	35985%	0.0%	0.0%
2022	1,530,871	0	1,530,871	0	16,217,229	3529%	0.0%	0.0%
2023	2,091,707	0	2,091,707	0	18,308,936	923%	0.0%	0.0%
2024	3,712,096	7,956,655	(4,244,559)	0	14,064,378	477%	223.4%	223.4%
2025	4,270,918	7,956,655	(3,685,736)	0	10,378,641	354%	184.1%	184.1%
2026	5,753,530	7,956,655	(2,203,124)	0	8,175,517	280%	175.1%	175.1%
2027	6,262,375	7,956,655	(1,694,280)	0	6,481,237	242%	160.2%	160.2%
2028	7,409,367	7,956,655	(547,287)	0	5,933,950	194%	167.7%	167.7%
2029	7,986,737	7,981,655	5,082	0	5,939,032	177%	174.5%	174.5%
2030	8,995,378	8,990,677	4,701	0	5,943,733	157%	166.2%	166.2%
2031	8,995,378	8,995,209	169	0	5,943,903	157%	166.1%	166.1%
2032	9,355,193	9,352,981	2,212	0	5,946,115	150%	163.6%	163.6%
2033	9,355,193	9,355,113	80	0	5,946,195	149%	163.6%	163.6%
2034	9,729,401	9,724,899	4,502	0	5,950,698	142%	161.2%	161.2%
2035	9,729,401	9,727,872	1,529	0	5,952,227	140%	161.2%	161.2%
2036	10,118,577	10,117,717	860	0	5,953,087	134%	158.8%	158.8%
2037	10,118,577	10,114,185	4,392	0	5,957,479	132%	158.9%	158.9%
2038	10,523,320	10,521,938	1,382	0	5,958,861	125%	156.6%	156.6%
2039	10,523,320	10,519,751	3,569	0	5,962,430	123%	156.7%	156.7%
2040	10,944,253	10,942,871	1,382	0	5,963,812	116%	154.5%	154.5%
2041	10,944,253	10,939,487	4,766	0	5,968,578	114%	154.6%	154.6%
2042	11,382,023	11,380,433	1,590	0	5,970,168	107%	152.5%	152.5%
2043	11,382,023	11,378,114	3,909	0	5,974,076	104%	152.5%	152.5%
2044	11,837,304	11,833,953	3,351	0	5,977,427	98%	150.5%	150.5%
2045	11,837,304	11,834,768	2,536	0	5,979,962	94%	150.6%	150.6%
2046	12,310,796	12,307,372	3,424	0	5,983,386	88%	148.6%	148.6%
2047	12,310,796	12,307,997	2,799	0	5,986,185	84%	148.7%	148.7%
2048	12,803,227	12,799,043	4,185	0	5,990,370	77%	146.8%	146.8%
2049	12,803,227	12,800,959	2,269	0	5,992,639	73%	146.8%	146.8%
2050	13,315,357	13,311,731	3,626	0	5,996,264	67%	145.1%	145.1%
2051	13,315,357	13,311,028	4,329	0	6,000,593	62%	145.1%	145.1%
2052	13,847,971	13,847,618	353	0	6,000,946	55%	143.3%	143.3%
2053	13,847,971	13,844,995	2,976	0	6,003,923	51%	143.4%	143.4%
2054	14,401,890	14,397,905	3,985	0	6,007,908	44%	141.8%	141.8%
2055	14,401,890	14,399,061	2,829	0	6,010,737	39%	141.8%	141.8%
2056	14,977,965	14,973,599	4,366	0	6,015,103	32%	140.2%	140.2%
2057	14,977,965	14,973,451	4,514	0	6,019,618	26%	140.2%	140.2%
2058	15,577,084	15,574,535	2,549	0	6,022,167	20%	138.7%	138.7%
2059	15,577,084	15,572,609	4,475	0	6,026,641	13%	138.7%	138.7%
2060	16,200,167	16,199,569	598	6,027,240	0	7%	100.0%	100.0%
	416,144,599	424,116,359	(7,971,760)	6,027,240				

[PMay2919 M20nrspp]

[*] Assumes \$13.999M Deposit @ closing (tbd)

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)

Operations Revenue and Expense Projection / City IGA Revenue

YEAR	Total Assessed Value	Operations Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 6%	Total Available For O&M	Total Mills
2017						
2018	0					
2019	0	10.000	0	0	0	77.000
2020	0	10.000	0	0	0	77.000
2021	565,500	10.000	5,542	333	5,874	77.000
2022	5,766,855	10.000	56,515	3,391	59,906	77.000
2023	22,057,698	10.000	216,165	12,970	229,135	77.000
2024	42,623,747	10.000	417,713	25,063	442,775	77.000
2025	57,542,259	10.000	563,914	33,835	597,749	77.000
2026	72,551,142	10.000	711,001	42,660	753,661	77.000
2027	84,129,431	10.000	824,468	49,468	873,937	77.000
2028	104,925,354	10.000	1,028,268	61,696	1,089,965	77.000
2029	114,752,625	10.000	1,124,576	67,475	1,192,050	77.000
2030	129,244,677	10.000	1,266,598	75,996	1,342,594	77.000
2031	129,244,677	10.000	1,266,598	75,996	1,342,594	77.000
2032	134,414,464	10.000	1,317,262	79,036	1,396,297	77.000
2033	134,414,464	10.000	1,317,262	79,036	1,396,297	77.000
2034	139,791,043	10.000	1,369,952	82,197	1,452,149	77.000
2035	139,791,043	10.000	1,369,952	82,197	1,452,149	77.000
2036	145,382,684	10.000	1,424,750	85,485	1,510,235	77.000
2037	145,382,684	10.000	1,424,750	85,485	1,510,235	77.000
2038	151,197,992	10.000	1,481,740	88,904	1,570,645	77.000
2039	151,197,992	10.000	1,481,740	88,904	1,570,645	77.000
2040	157,245,911	10.000	1,541,010	92,461	1,633,471	77.000
2041	157,245,911	10.000	1,541,010	92,461	1,633,471	77.000
2042	163,535,748	10.000	1,602,650	96,159	1,698,809	77.000
2043	163,535,748	10.000	1,602,650	96,159	1,698,809	77.000
2044	170,077,178	10.000	1,666,756	100,005	1,766,762	77.000
2045	170,077,178	10.000	1,666,756	100,005	1,766,762	77.000
2046	176,880,265	10.000	1,733,427	104,006	1,837,432	77.000
2047	176,880,265	10.000	1,733,427	104,006	1,837,432	77.000
2048	183,955,475	10.000	1,802,764	108,166	1,910,929	77.000
2049	183,955,475	10.000	1,802,764	108,166	1,910,929	77.000
2050	191,313,694	10.000	1,874,874	112,492	1,987,367	77.000
2051	191,313,694	10.000	1,874,874	112,492	1,987,367	77.000
2052	198,966,242	10.000	1,949,869	116,992	2,066,861	77.000
2053	198,966,242	10.000	1,949,869	116,992	2,066,861	77.000
2054	206,924,892	10.000	2,027,864	121,672	2,149,536	77.000
2055	206,924,892	10.000	2,027,864	121,672	2,149,536	77.000
2056	215,201,887	10.000	2,108,978	126,539	2,235,517	77.000
2057	215,201,887	10.000	2,108,978	126,539	2,235,517	77.000
2058	223,809,963	10.000	2,193,338	131,600	2,324,938	77.000
2059	223,809,963	10.000	2,193,338	131,600	2,324,938	77.000
2060	232,762,361	10.000	2,281,071	136,864	2,417,935	77.000
			57,952,900	3,477,174	61,430,074	

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 1)

Assessed Value Summary



	<<<<<<< Residential >>>>>>>				< Platted/Developed Lots >		<<<<<<<< Commercial >>>>>>>>>						
	Mkt Value Biennial		As'ed Value @ 7.20%		As'ed Value @ 29.00%		Mkt Value Biennial		As'ed Value @ 29.00%		Total		
YEAR	Total Res'l Units	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Cumulative Market Value	of Market (2-yr lag)	Total Comm'l Sq. Ft.	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Assessed Value		
2017	0		0		0		0		0				
2018	0		0		0		0		0				
2019	0		0	0	1,950,000	0	0		0	0	0		
2020	40	0	19,890,000	0	14,947,500	0	0	0	0	0	0		
2021	296		175,403,790	0	15,577,500	565,500	0		0	0	565,500		
2022	297	3,508,076	344,221,542	1,432,080	2,485,000	4,334,775	0	0	0	0	5,766,855		
2023	45		371,119,981	12,629,073	0	4,517,475	0		0	0	17,146,548		
2024	0	7,422,400	378,542,381	24,783,951	0	720,650	0	0	0	0	25,504,601		
2025	0		378,542,381	26,720,639	0	0	0		0	0	26,720,639		
2026	0	15,141,695	393,684,076	27,255,051	0	0	0	0	0	0	27,255,051		
2027	0		393,684,076	27,255,051	0	0	0		0	0	27,255,051		
2028	0	15,747,363	409,431,439	28,345,253	0	0	0	0	0	0	28,345,253		
2029	0		409,431,439	28,345,253	0	0	0		0	0	28,345,253		
2030	0	16,377,258	425,808,697	29,479,064	0	0	0	0	0	0	29,479,064		
2031	0		425,808,697	29,479,064	0	0	0		0	0	29,479,064		
2032	0	17,032,348	442,841,045	30,658,226	0	0	0	0	0	0	30,658,226		
2033	0		442,841,045	30,658,226	0	0	0		0	0	30,658,226		
2034	0	17,713,642	460,554,686	31,884,555	0	0	0	0	0	0	31,884,555		
2035	0		460,554,686	31,884,555	0	0	0		0	0	31,884,555		
2036	0	18,422,187	478,976,874	33,159,937	0	0	0	0	0	0	33,159,937		
2037	0		478,976,874	33,159,937	0	0	0		0	0	33,159,937		
2038		19,159,075	498,135,949	34,486,335	0	0	0	0	0	0	34,486,335		
2039			498,135,949	34,486,335	0	0	0		0	0	34,486,335		
2040		19,925,438	518,061,387	35,865,788	0	0	0	0	0	0	35,865,788		
2041			518,061,387	35,865,788	0	0	0		0	0	35,865,788		
2042		20,722,455	538,783,842	37,300,420	0	0	0	0	0	0	37,300,420		
2043			538,783,842	37,300,420	0	0	0		0	0	37,300,420		
2044		21,551,354	560,335,196	38,792,437	0	0	0	0	0	0	38,792,437		
2045			560,335,196	38,792,437	0	0	0		0	0	38,792,437		
2046		22,413,408	582,748,604	40,344,134	0	0	0	0	0	0	40,344,134		
2047			582,748,604	40,344,134	0	0	0		0	0	40,344,134		
2048		23,309,944	606,058,548	41,957,899	0	0	0	0	0	0	41,957,899		
2049			606,058,548	41,957,899	0	0	0		0	0	41,957,899		
2050		24,242,342	630,300,890	43,636,215	0	0	0	0	0	0	43,636,215		
2051			630,300,890	43,636,215	0	0	0		0	0	43,636,215		
2052		25,212,036	655,512,925	45,381,664	0	0	0	0	0	0	45,381,664		
2053			655,512,925	45,381,664	0	0	0		0	0	45,381,664		
2054		26,220,517	681,733,442	47,196,931	0	0	0	0	0	0	47,196,931		
2055			681,733,442	47,196,931	0	0	0		0	0	47,196,931		
2056		27,269,338	709,002,780	49,084,808	0	0	0	0	0	0	49,084,808		
2057			709,002,780	49,084,808	0	0	0		0	0	49,084,808		
2058		28,360,111	737,362,891	51,048,200	0	0	0	0	0	0	51,048,200		
2059			737,362,891	51,048,200	0	0	0		0	0	51,048,200		
2060		29,494,516	766,857,407	53,090,128	0	0	0	0	0	0	53,090,128		
2061			766,857,407	53,090,128	0	0	0		0	0	53,090,128		
2062		30,674,296	797,531,703	55,213,733	0	0	0	0	0	0	55,213,733		
	678	429,919,798					0	0					

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 1)

Development Summary

Development Projection -- Buildout Plan (updated 5/28/19)

Residential Development

Product Type	PA 6 - Paired	PA 7 East - 45'	PA 7 West - 45'	PA 8 - 50'	PA 9 - 50'	PA 21 East - 60'	PA 21 West - 50'	PA 25 North - 60'	PA 25 South - 70'
Base \$ ('19)	\$425,000	\$475,000	\$475,000	\$525,000	\$525,000	\$575,000	\$525,000	\$575,000	\$650,000

Res'l Totals

2017	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-
2020	-	15	15	-	10	-	-	-	-	40
2021	48	48	48	40	41	18	20	18	15	296
2022	42	18	48	42	-	36	45	36	30	297
2023	-	-	14	-	-	10	-	16	5	45
2024	-	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-

90 81 125 82 51 64 65 70 50 678

MV @ Full Buildout (base prices;un-infl.)	\$38,250,000	\$38,475,000	\$59,375,000	\$43,050,000	\$26,775,000	\$36,800,000	\$34,125,000	\$40,250,000	\$32,500,000	\$349,600,000
--	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	---------------

notes:

Platted/Dev Lots = 10% MV; one-yr prior
Base MV \$ inflated 2% per annum
Fac. Fees: \$2,000/SFD, \$1,500/SFA/MF, \$0.25/Comm1 SF

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 2)



Assessed Value Summary

	<<<<<<< Residential >>>>>>>				< Platted/Developed Lots >		<<<<<<<< Commercial >>>>>>>>>						
		Mkt Value Biennial		As'ed Value @ 7.20%		As'ed Value @ 29.00%		Mkt Value Biennial		As'ed Value @ 29.00%		Total	
YEAR	Total Res'l Units	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Cumulative Market Value	of Market (2-yr lag)	Total Comm'l Sq. Ft.	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Assessed Value		
2017	0		0		0		0		0				
2018	0		0		0		0		0				
2019	0		0	0	0	0	0		0	0	0		
2020	0	0	0	0	0	0	0	0	0	0	0		
2021	0		0	0	16,935,000	0	0		0	0	0		
2022	331	0	179,715,575	0	14,412,500	0	0	0	0	0	0		
2023	283		335,721,110	0	8,380,000	4,911,150	0		0	0	4,911,150		
2024	169	6,714,422	434,957,503	12,939,521	0	4,179,625	0	0	0	0	17,119,146		
2025	0		434,957,503	24,171,920	0	2,430,200	0		0	0	26,602,120		
2026	0	17,398,300	452,355,803	31,316,940	0	0	0	0	0	0	31,316,940		
2027	0		452,355,803	31,316,940	0	0	0		0	0	31,316,940		
2028	0	18,094,232	470,450,036	32,569,618	0	0	0	0	0	0	32,569,618		
2029	0		470,450,036	32,569,618	0	0	0		0	0	32,569,618		
2030	0	18,818,001	489,268,037	33,872,403	0	0	0	0	0	0	33,872,403		
2031	0		489,268,037	33,872,403	0	0	0		0	0	33,872,403		
2032	0	19,570,721	508,838,759	35,227,299	0	0	0	0	0	0	35,227,299		
2033	0		508,838,759	35,227,299	0	0	0		0	0	35,227,299		
2034	0	20,353,550	529,192,309	36,636,391	0	0	0	0	0	0	36,636,391		
2035	0		529,192,309	36,636,391	0	0	0		0	0	36,636,391		
2036	0	21,167,692	550,360,001	38,101,846	0	0	0	0	0	0	38,101,846		
2037	0		550,360,001	38,101,846	0	0	0		0	0	38,101,846		
2038		22,014,400	572,374,401	39,625,920	0	0	0	0	0	0	39,625,920		
2039			572,374,401	39,625,920	0	0	0		0	0	39,625,920		
2040		22,894,976	595,269,377	41,210,957	0	0	0	0	0	0	41,210,957		
2041			595,269,377	41,210,957	0	0	0		0	0	41,210,957		
2042		23,810,775	619,080,152	42,859,395	0	0	0	0	0	0	42,859,395		
2043			619,080,152	42,859,395	0	0	0		0	0	42,859,395		
2044		24,763,206	643,843,359	44,573,771	0	0	0	0	0	0	44,573,771		
2045			643,843,359	44,573,771	0	0	0		0	0	44,573,771		
2046		25,753,734	669,597,093	46,356,722	0	0	0	0	0	0	46,356,722		
2047			669,597,093	46,356,722	0	0	0		0	0	46,356,722		
2048		26,783,884	696,380,977	48,210,991	0	0	0	0	0	0	48,210,991		
2049			696,380,977	48,210,991	0	0	0		0	0	48,210,991		
2050		27,855,239	724,236,216	50,139,430	0	0	0	0	0	0	50,139,430		
2051			724,236,216	50,139,430	0	0	0		0	0	50,139,430		
2052		28,969,449	753,205,664	52,145,008	0	0	0	0	0	0	52,145,008		
2053			753,205,664	52,145,008	0	0	0		0	0	52,145,008		
2054		30,128,227	783,333,891	54,230,808	0	0	0	0	0	0	54,230,808		
2055			783,333,891	54,230,808	0	0	0		0	0	54,230,808		
2056		31,333,356	814,667,246	56,400,040	0	0	0	0	0	0	56,400,040		
2057			814,667,246	56,400,040	0	0	0		0	0	56,400,040		
2058		32,586,690	847,253,936	58,656,042	0	0	0	0	0	0	58,656,042		
2059			847,253,936	58,656,042	0	0	0		0	0	58,656,042		
2060		33,890,157	881,144,094	61,002,283	0	0	0	0	0	0	61,002,283		
2061			881,144,094	61,002,283	0	0	0		0	0	61,002,283		
2062		35,245,764	916,389,858	63,442,375	0	0	0	0	0	0	63,442,375		
	783	488,146,776					0	0					

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 2)

Development Summary

Development Projection -- Buildout Plan (updated 5/28/19)

Residential Development

Product Type	PA 5 - TH	PA 14 - MU	PA 24 - SFR	PA 12 - MU	PA 4 - SFR	PA 20 - SFR	PA 3 - MU	Res'l Totals
Base \$ ('19)	\$425,000	\$475,000	\$675,000	\$500,000	\$525,000	\$600,000	\$500,000	
2017	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-
2022	84	38	36	48	48	36	41	331
2023	84	27	36	48	20	28	40	283
2024	84	-	32	53	-	-	-	169
2025	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-
	252	65	104	149	68	64	81	783
MV @ Full Buildout (base prices;un-infl.)	\$107,100,000	\$30,875,000	\$70,200,000	\$74,500,000	\$35,700,000	\$38,400,000	\$40,500,000	\$397,275,000

notes:

Platted/Dev Lots = 10% MV; one-yr prior

Base MV \$ inflated 2% per annum

Fac. Fees: \$2.000/SFD, \$1,500/SFA/MF, \$0.25/Comm SF

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 3&4)



Assessed Value Summary

YEAR	<<<<<<< Residential >>>>>>>			< Platted/Developed Lots >		<<<<<<<< Commercial >>>>>>>>>					Total Assessed Value
	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 4.0%	Cumulative Market Value	As'ed Value @ 7.20% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Total Comm'l Sq. Ft.	Mkt Value Biennial Reasses'mt @ 4.0%	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	
2017	0		0		0		0		0		
2018	0		0		0		0		0		
2019	0		0	0	0	0	0		0	0	0
2020	0	0	0	0	0	0	0	0	0	0	0
2021	0		0	0	0	0	0		0	0	0
2022	0	0	0	0	0	0	0	0	0	0	0
2023	0		0	0	14,550,000	0	0		0	0	0
2024	256	0	160,643,757	0	8,320,000	0	0	0	0	0	0
2025	151		254,340,470	0	24,982,500	4,219,500	0		0	0	4,219,500
2026	370	10,173,619	551,484,486	11,566,350	14,840,000	2,412,800	0	0	0	0	13,979,150
2027	214		725,358,738	18,312,514	5,558,360	7,244,925	0		0	0	25,557,439
2028	37	29,014,350	789,628,318	39,706,883	0	4,303,600	130,418	0	31,172,317	0	44,010,483
2029	0		789,628,318	52,225,829	0	1,611,924	0		31,172,317	0	53,837,754
2030	0	31,585,133	821,213,451	56,853,239	0	0	0	1,246,893	32,419,209	9,039,972	65,893,211
2031	0		821,213,451	56,853,239	0	0	0		32,419,209	9,039,972	65,893,211
2032	0	32,848,538	854,061,989	59,127,368	0	0	0	1,296,768	33,715,978	9,401,571	68,528,939
2033	0		854,061,989	59,127,368	0	0	0		33,715,978	9,401,571	68,528,939
2034	0	34,162,480	888,224,469	61,492,463	0	0	0	1,348,639	35,064,617	9,777,633	71,270,097
2035	0		888,224,469	61,492,463	0	0	0		35,064,617	9,777,633	71,270,097
2036	0	35,528,979	923,753,447	63,952,162	0	0	0	1,402,585	36,467,201	10,168,739	74,120,901
2037	0		923,753,447	63,952,162	0	0	0		36,467,201	10,168,739	74,120,901
2038		36,950,138	960,703,585	66,510,248	0	0		1,458,688	37,925,889	10,575,488	77,085,737
2039			960,703,585	66,510,248	0	0			37,925,889	10,575,488	77,085,737
2040		38,428,143	999,131,729	69,170,658	0	0		1,517,036	39,442,925	10,998,508	80,169,166
2041			999,131,729	69,170,658	0	0			39,442,925	10,998,508	80,169,166
2042		39,965,269	1,039,096,998	71,937,484	0	0		1,577,717	41,020,642	11,438,448	83,375,933
2043			1,039,096,998	71,937,484	0	0			41,020,642	11,438,448	83,375,933
2044		41,563,880	1,080,660,878	74,814,984	0	0		1,640,826	42,661,468	11,895,986	86,710,970
2045			1,080,660,878	74,814,984	0	0			42,661,468	11,895,986	86,710,970
2046		43,226,435	1,123,887,313	77,807,583	0	0		1,706,459	44,367,926	12,371,826	90,179,409
2047			1,123,887,313	77,807,583	0	0			44,367,926	12,371,826	90,179,409
2048		44,955,493	1,168,842,805	80,919,887	0	0		1,774,717	46,142,643	12,866,699	93,786,585
2049			1,168,842,805	80,919,887	0	0			46,142,643	12,866,699	93,786,585
2050		46,753,712	1,215,596,518	84,156,682	0	0		1,845,706	47,988,349	13,381,367	97,538,049
2051			1,215,596,518	84,156,682	0	0			47,988,349	13,381,367	97,538,049
2052		48,623,861	1,264,220,378	87,522,949	0	0		1,919,534	49,907,883	13,916,621	101,439,571
2053			1,264,220,378	87,522,949	0	0			49,907,883	13,916,621	101,439,571
2054		50,568,815	1,314,789,193	91,023,867	0	0		1,996,315	51,904,198	14,473,286	105,497,153
2055			1,314,789,193	91,023,867	0	0			51,904,198	14,473,286	105,497,153
2056		52,591,568	1,367,380,761	94,664,822	0	0		2,076,168	53,980,366	15,052,218	109,717,039
2057			1,367,380,761	94,664,822	0	0			53,980,366	15,052,218	109,717,039
2058		54,695,230	1,422,075,992	98,451,415	0	0		2,159,215	56,139,581	15,654,306	114,105,721
2059			1,422,075,992	98,451,415	0	0			56,139,581	15,654,306	114,105,721
2060		56,883,040	1,478,959,031	102,389,471	0	0		2,245,583	58,385,164	16,280,478	118,669,950
2061			1,478,959,031	102,389,471	0	0			58,385,164	16,280,478	118,669,950
2062		59,158,361	1,538,117,393	106,485,050	0	0		2,335,407	60,720,571	16,931,698	123,416,748
	1,028	787,677,043					130,418	29,548,254			

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 3&4)

Development Summary

Development Projection -- Buildout Plan (updated 5/28/19)

Product Type	Residential Development														Commercial Development		
	Ph 3 PA 23 - SFR	Ph 3 PA 22 - SFR	Ph 3 PA 17 - SFR	Ph 3 PA 16 - SFR	Ph 3 PA 11 - Paired	Ph 3 PA 2 - SFR	Ph 4 PA 28 - SFR	Ph 4 PA 30 - SFR	Ph 4 PA 27 - SRF	Ph 4 PA 29 - SFR	Ph 4 PA 31 - SFR	Ph 4 PA 32 - SFR	Ph 4 PA 33 - SFR	Ph 4 PA 1 - SFR	PA 3 - MU - Retail (tbd); 20% FAR (est.)		
Base \$ ('19)	\$550,000	\$700,000	\$650,000	\$600,000	\$500,000	\$550,000	\$675,000	\$675,000	\$1,000,000	\$725,000	\$725,000	\$675,000	\$1,000,000	\$675,000	\$200/sf		
															Res'l Totals		Comm'l Totals
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024	48	26	26	36	72	48	-	-	-	-	-	-	-	-	256	-	-
2025	48	25	-	-	72	6	-	-	-	-	-	-	-	-	151	-	-
2026	2	-	-	-	72	-	46	48	14	48	48	33	11	48	370	-	-
2027	-	-	-	-	42	-	-	48	9	48	48	-	11	8	214	-	-
2028	-	-	-	-	-	-	-	7	-	10	9	-	11	-	37	130,418	130,418
2029	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	98	51	26	36	258	54	46	103	23	106	105	33	33	56	1,028	130,418	130,418
MV @ Full Buildout (base prices;un-infl.)	\$53,900,000	\$35,700,000	\$16,900,000	\$21,600,000	\$129,000,000	\$29,700,000	\$31,050,000	\$69,525,000	\$23,000,000	\$76,850,000	\$76,125,000	\$22,275,000	\$33,000,000	\$37,800,000	\$656,425,000	\$26,083,600	\$26,083,600

notes:
 Platted/Dev Lots = 10% MV; one-yr prior
 Base MV \$ inflated 2% per annum
 Fac. Fees: \$2,000/SFD, \$1,500/SFA/MF, \$0.25/Comm'l SF

SOURCES AND USES OF FUNDS

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Dated Date	12/01/2020
Delivery Date	12/01/2020

Sources:

Bond Proceeds:	
Par Amount *	203,495,000.00
	203,495,000.00

Uses:

Project Fund Deposits:	
Project Fund	161,256,136.50
Other Fund Deposits:	
Capitalized Interest Fund	23,869,963.50
Cost of Issuance:	
Other Cost of Issuance	300,000.00
Delivery Date Expenses:	
Underwriter's Discount	4,069,900.00
Other Uses of Funds:	
Deposit to Surplus Fund	13,999,000.00
	203,495,000.00

***Debt Limitation of \$254,368,750**

BOND PRICING

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rate*d, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Bond Component	Maturity Date	Amount	Rate*	Yield	Price
Term Bond due 2060:					
	12/01/2029	25,000	3.910%	3.910%	100.000
	12/01/2030	1,035,000	3.910%	3.910%	100.000
	12/01/2031	1,080,000	3.910%	3.910%	100.000
	12/01/2032	1,480,000	3.910%	3.910%	100.000
	12/01/2033	1,540,000	3.910%	3.910%	100.000
	12/01/2034	1,970,000	3.910%	3.910%	100.000
	12/01/2035	2,050,000	3.910%	3.910%	100.000
	12/01/2036	2,520,000	3.910%	3.910%	100.000
	12/01/2037	2,615,000	3.910%	3.910%	100.000
	12/01/2038	3,125,000	3.910%	3.910%	100.000
	12/01/2039	3,245,000	3.910%	3.910%	100.000
	12/01/2040	3,795,000	3.910%	3.910%	100.000
	12/01/2041	3,940,000	3.910%	3.910%	100.000
	12/01/2042	4,535,000	3.910%	3.910%	100.000
	12/01/2043	4,710,000	3.910%	3.910%	100.000
	12/01/2044	5,350,000	3.910%	3.910%	100.000
	12/01/2045	5,560,000	3.910%	3.910%	100.000
	12/01/2046	6,250,000	3.910%	3.910%	100.000
	12/01/2047	6,495,000	3.910%	3.910%	100.000
	12/01/2048	7,240,000	3.910%	3.910%	100.000
	12/01/2049	7,525,000	3.910%	3.910%	100.000
	12/01/2050	8,330,000	3.910%	3.910%	100.000
	12/01/2051	8,655,000	3.910%	3.910%	100.000
	12/01/2052	9,530,000	3.910%	3.910%	100.000
	12/01/2053	9,900,000	3.910%	3.910%	100.000
	12/01/2054	10,840,000	3.910%	3.910%	100.000
	12/01/2055	11,265,000	3.910%	3.910%	100.000
	12/01/2056	12,280,000	3.910%	3.910%	100.000
	12/01/2057	12,760,000	3.910%	3.910%	100.000
	12/01/2058	13,860,000	3.910%	3.910%	100.000
	12/01/2059	14,400,000	3.910%	3.910%	100.000
	12/01/2060	15,590,000	3.910%	3.910%	100.000
		203,495,000			

Dated Date	12/01/2020
Delivery Date	12/01/2020
First Coupon	06/01/2021

Par Amount	203,495,000.00
Original Issue Discount	

Production	203,495,000.00	100.000000%
Underwriter's Discount	-4,069,900.00	-2.000000%

Purchase Price	199,425,100.00	98.000000%
Accrued Interest		

Net Proceeds	199,425,100.00
--------------	----------------

[*] 30 Year AAA MMD Index (5/28/19) = 2.41% + 150bps.

BOND SUMMARY STATISTICS

**HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Dated Date	12/01/2020
Delivery Date	12/01/2020
First Coupon	06/01/2021
Last Maturity	12/01/2060
Arbitrage Yield	3.910000%
True Interest Cost (TIC)	4.026391%
Net Interest Cost (NIC)	3.910000%
All-In TIC	4.035107%
Average Coupon	3.910000%
Average Life (years)	30.728
Weighted Average Maturity (years)	30.728
Duration of Issue (years)	17.627
Par Amount	203,495,000.00
Bond Proceeds	203,495,000.00
Total Interest	244,491,322.50
Net Interest	248,561,222.50
Bond Years from Dated Date	6,252,975,000.00
Bond Years from Delivery Date	6,252,975,000.00
Total Debt Service	447,986,322.50
Maximum Annual Debt Service	16,199,569.00
Average Annual Debt Service	11,199,658.06
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2060	203,495,000.00	100.000	3.910%	30.728	08/24/2051	411,059.90
	203,495,000.00			30.728		411,059.90

	TIC	All-In TIC	Arbitrage Yield
Par Value	203,495,000.00	203,495,000.00	203,495,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-4,069,900.00	-4,069,900.00	
- Cost of Issuance Expense		-300,000.00	
- Other Amounts			
Target Value	199,425,100.00	199,125,100.00	203,495,000.00
Target Date	12/01/2020	12/01/2020	12/01/2020
Yield	4.026391%	4.035107%	3.910000%

BOND DEBT SERVICE

**HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2021			3,978,327.25	3,978,327.25	
12/01/2021			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2022			3,978,327.25	3,978,327.25	
12/01/2022			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2023			3,978,327.25	3,978,327.25	
12/01/2023			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2024			3,978,327.25	3,978,327.25	
12/01/2024			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2025			3,978,327.25	3,978,327.25	
12/01/2025			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2026			3,978,327.25	3,978,327.25	
12/01/2026			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2027			3,978,327.25	3,978,327.25	
12/01/2027			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2028			3,978,327.25	3,978,327.25	
12/01/2028			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2029			3,978,327.25	3,978,327.25	
12/01/2029	25,000	3.910%	3,978,327.25	4,003,327.25	7,981,654.50
06/01/2030			3,977,838.50	3,977,838.50	
12/01/2030	1,035,000	3.910%	3,977,838.50	5,012,838.50	8,990,677.00
06/01/2031			3,957,604.25	3,957,604.25	
12/01/2031	1,080,000	3.910%	3,957,604.25	5,037,604.25	8,995,208.50
06/01/2032			3,936,490.25	3,936,490.25	
12/01/2032	1,480,000	3.910%	3,936,490.25	5,416,490.25	9,352,980.50
06/01/2033			3,907,556.25	3,907,556.25	
12/01/2033	1,540,000	3.910%	3,907,556.25	5,447,556.25	9,355,112.50
06/01/2034			3,877,449.25	3,877,449.25	
12/01/2034	1,970,000	3.910%	3,877,449.25	5,847,449.25	9,724,898.50
06/01/2035			3,838,935.75	3,838,935.75	
12/01/2035	2,050,000	3.910%	3,838,935.75	5,888,935.75	9,727,871.50
06/01/2036			3,798,858.25	3,798,858.25	
12/01/2036	2,520,000	3.910%	3,798,858.25	6,318,858.25	10,117,716.50
06/01/2037			3,749,592.25	3,749,592.25	
12/01/2037	2,615,000	3.910%	3,749,592.25	6,364,592.25	10,114,184.50
06/01/2038			3,698,469.00	3,698,469.00	
12/01/2038	3,125,000	3.910%	3,698,469.00	6,823,469.00	10,521,938.00
06/01/2039			3,637,375.25	3,637,375.25	
12/01/2039	3,245,000	3.910%	3,637,375.25	6,882,375.25	10,519,750.50
06/01/2040			3,573,935.50	3,573,935.50	
12/01/2040	3,795,000	3.910%	3,573,935.50	7,368,935.50	10,942,871.00
06/01/2041			3,499,743.25	3,499,743.25	
12/01/2041	3,940,000	3.910%	3,499,743.25	7,439,743.25	10,939,486.50
06/01/2042			3,422,716.25	3,422,716.25	
12/01/2042	4,535,000	3.910%	3,422,716.25	7,957,716.25	11,380,432.50
06/01/2043			3,334,057.00	3,334,057.00	
12/01/2043	4,710,000	3.910%	3,334,057.00	8,044,057.00	11,378,114.00
06/01/2044			3,241,976.50	3,241,976.50	
12/01/2044	5,350,000	3.910%	3,241,976.50	8,591,976.50	11,833,953.00
06/01/2045			3,137,384.00	3,137,384.00	
12/01/2045	5,560,000	3.910%	3,137,384.00	8,697,384.00	11,834,768.00
06/01/2046			3,028,686.00	3,028,686.00	
12/01/2046	6,250,000	3.910%	3,028,686.00	9,278,686.00	12,307,372.00
06/01/2047			2,906,498.50	2,906,498.50	
12/01/2047	6,495,000	3.910%	2,906,498.50	9,401,498.50	12,307,997.00
06/01/2048			2,779,521.25	2,779,521.25	
12/01/2048	7,240,000	3.910%	2,779,521.25	10,019,521.25	12,799,042.50
06/01/2049			2,637,979.25	2,637,979.25	
12/01/2049	7,525,000	3.910%	2,637,979.25	10,162,979.25	12,800,958.50
06/01/2050			2,490,865.50	2,490,865.50	
12/01/2050	8,330,000	3.910%	2,490,865.50	10,820,865.50	13,311,731.00
06/01/2051			2,328,014.00	2,328,014.00	
12/01/2051	8,655,000	3.910%	2,328,014.00	10,983,014.00	13,311,028.00
06/01/2052			2,158,808.75	2,158,808.75	
12/01/2052	9,530,000	3.910%	2,158,808.75	11,688,808.75	13,847,617.50
06/01/2053			1,972,497.25	1,972,497.25	
12/01/2053	9,900,000	3.910%	1,972,497.25	11,872,497.25	13,844,994.50
06/01/2054			1,778,952.25	1,778,952.25	
12/01/2054	10,840,000	3.910%	1,778,952.25	12,618,952.25	14,397,904.50
06/01/2055			1,567,030.25	1,567,030.25	
12/01/2055	11,265,000	3.910%	1,567,030.25	12,832,030.25	14,399,060.50
06/01/2056			1,346,799.50	1,346,799.50	

BOND DEBT SERVICE

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2056	12,280,000	3.910%	1,346,799.50	13,626,799.50	14,973,599.00
06/01/2057			1,106,725.50	1,106,725.50	
12/01/2057	12,760,000	3.910%	1,106,725.50	13,866,725.50	14,973,451.00
06/01/2058			857,267.50	857,267.50	
12/01/2058	13,860,000	3.910%	857,267.50	14,717,267.50	15,574,535.00
06/01/2059			586,304.50	586,304.50	
12/01/2059	14,400,000	3.910%	586,304.50	14,986,304.50	15,572,609.00
06/01/2060			304,784.50	304,784.50	
12/01/2060	15,590,000	3.910%	304,784.50	15,894,784.50	16,199,569.00
	203,495,000		244,491,322.50	447,986,322.50	447,986,322.50

NET DEBT SERVICE

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
12/01/2021		7,956,654.50	7,956,654.50	7,956,654.50	
12/01/2022		7,956,654.50	7,956,654.50	7,956,654.50	
12/01/2023		7,956,654.50	7,956,654.50	7,956,654.50	
12/01/2024		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2025		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2026		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2027		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2028		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2029	25,000	7,956,654.50	7,981,654.50		7,981,654.50
12/01/2030	1,035,000	7,955,677.00	8,990,677.00		8,990,677.00
12/01/2031	1,080,000	7,915,208.50	8,995,208.50		8,995,208.50
12/01/2032	1,480,000	7,872,980.50	9,352,980.50		9,352,980.50
12/01/2033	1,540,000	7,815,112.50	9,355,112.50		9,355,112.50
12/01/2034	1,970,000	7,754,898.50	9,724,898.50		9,724,898.50
12/01/2035	2,050,000	7,677,871.50	9,727,871.50		9,727,871.50
12/01/2036	2,520,000	7,597,716.50	10,117,716.50		10,117,716.50
12/01/2037	2,615,000	7,499,184.50	10,114,184.50		10,114,184.50
12/01/2038	3,125,000	7,396,938.00	10,521,938.00		10,521,938.00
12/01/2039	3,245,000	7,274,750.50	10,519,750.50		10,519,750.50
12/01/2040	3,795,000	7,147,871.00	10,942,871.00		10,942,871.00
12/01/2041	3,940,000	6,999,486.50	10,939,486.50		10,939,486.50
12/01/2042	4,535,000	6,845,432.50	11,380,432.50		11,380,432.50
12/01/2043	4,710,000	6,668,114.00	11,378,114.00		11,378,114.00
12/01/2044	5,350,000	6,483,953.00	11,833,953.00		11,833,953.00
12/01/2045	5,560,000	6,274,768.00	11,834,768.00		11,834,768.00
12/01/2046	6,250,000	6,057,372.00	12,307,372.00		12,307,372.00
12/01/2047	6,495,000	5,812,997.00	12,307,997.00		12,307,997.00
12/01/2048	7,240,000	5,559,042.50	12,799,042.50		12,799,042.50
12/01/2049	7,525,000	5,275,958.50	12,800,958.50		12,800,958.50
12/01/2050	8,330,000	4,981,731.00	13,311,731.00		13,311,731.00
12/01/2051	8,655,000	4,656,028.00	13,311,028.00		13,311,028.00
12/01/2052	9,530,000	4,317,617.50	13,847,617.50		13,847,617.50
12/01/2053	9,900,000	3,944,994.50	13,844,994.50		13,844,994.50
12/01/2054	10,840,000	3,557,904.50	14,397,904.50		14,397,904.50
12/01/2055	11,265,000	3,134,060.50	14,399,060.50		14,399,060.50
12/01/2056	12,280,000	2,693,599.00	14,973,599.00		14,973,599.00
12/01/2057	12,760,000	2,213,451.00	14,973,451.00		14,973,451.00
12/01/2058	13,860,000	1,714,535.00	15,574,535.00		15,574,535.00
12/01/2059	14,400,000	1,172,609.00	15,572,609.00		15,572,609.00
12/01/2060	15,590,000	609,569.00	16,199,569.00		16,199,569.00
	203,495,000	244,491,322.50	447,986,322.50	23,869,963.50	424,116,359.00

EXHIBIT G

Indemnification Letters

1. Developer's Letter

{date – on or after date of Service Plan approval}

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

RE: Hess Ranch Metropolitan District No. 6

To the Town Council:

This Indemnification Letter (the "Letter") is delivered by the undersigned (the "Developer") in connection with the review by the Town of Parker (the "Town") of the Service Plan, including all amendments heretofore or hereafter made thereto (the "Service Plan") for the Hess Ranch Metropolitan District No. 6 (the "District"). Developer, for and on behalf of itself and its transferees, successors and assigns, represents, warrants, covenants and agrees to and for the benefit of the Town as follows:

1. Developer hereby waives and releases any present or future claims it might have against the Town or the Town's elected or appointed officers, employees, agents, contractors or insurers (the "Released Persons") in any manner related to or connected with the Service Plan or any action or omission with respect thereto. Developer further hereby agrees to indemnify and hold harmless the Released Persons from and against any and all liabilities resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any third party, including attorneys' fees and expenses and court costs, which directly or indirectly or purportedly arise out of or are in any manner related to or connected with any of the following: (a) the Service Plan or any document or instrument contained or referred to therein; or (b) the formation of the District; or (c) any actions or omissions of the Developer or the District, or their agents, in connection with the District, including, without limitation, any actions or omissions of the Developer or District, or their agents, in relation to any bonds or other financial obligations of the District or any offering documents or other disclosures made in connection therewith. Developer further agrees to investigate, handle, respond to and to provide defense for and defend against, or at the Town's option to pay the attorneys' fees and expenses for counsel of the Town's choice for any such liabilities, claims, demands, suits, actions or other proceedings.

2. Developer hereby consents to the Debt Instrument Disclosure Requirements as set forth Section VI.F of the Service Plan, acknowledges the Town's right to modify the required disclosures, and waives and releases the Town from any claims Developer might have based on or relating to the use of or any statements made or to be made in such disclosures (including any modifications thereto).

3. This Letter has been duly authorized and executed on behalf of Developer.

Very truly yours,

_____, Developer

By: _____

Title: _____

2. District's Letter

{date – date of organizational meeting}

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

RE: Hess Ranch Metropolitan District No. 6

To the Town Council:

This Indemnification Letter (the "Letter") is delivered by the Hess Ranch Metropolitan District No. 6 (the "District") in order to comply with the Service Plan, including all amendments heretofore or hereafter made thereto (the "Service Plan") for the District. The District, for and on behalf of itself and its transferees, successors and assigns, represents, warrants, covenants and agrees to and for the benefit of the Town as follows:

1. The District hereby waives and releases any present or future claims it might have against the Town or the Town's elected or appointed officers, employees, agents, contractors or insurers (the "Released Persons") in any manner related to or connected with the Service Plan or any action or omission with respect thereto. To the fullest extent permitted by law, the District hereby agrees to indemnify and hold harmless the Released Persons from and against any and all liabilities resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any third party, including attorneys' fees and expenses and court costs, which directly or indirectly or purportedly arise out of or are in any manner related to or connected with any of the following: (a) the Service Plan or any document or instrument contained or referred to therein; or (b) the formation of the District; or (c) any actions or omissions of the District, _____ (the "Developer"), or their agents, in connection with the District, including, without limitation, any actions or omissions of the District or Developer, or their agents, in relation to any bonds or other financial obligations of the District or any offering documents or other disclosures made in connection therewith. The District further agrees to investigate, handle, respond to and to provide defense for and defend against, or at the Town's option to pay the attorneys' fees and expenses for counsel of the Town's choice for any such liabilities, claims, demands, suits, actions or other proceedings.

2. It is understood and agreed that neither the District nor the Town waives or intends to waive the monetary limits (presently \$387,000 per person and \$1,093,000 per occurrence) or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, § 24-10-101, *et seq.*, C.R.S., as from time to time amended, or otherwise available to the Town, the District, its officers, or its employees.

3. The District hereby consents to the Debt Instrument Disclosure Requirements as set forth Section VI.F of the Service Plan, acknowledges the Town's right to modify the required disclosures, and waives and releases the Town from any claims the District might have based on

or relating to the use of or any statements made or to be made in such disclosures (including any modifications thereto).

3. This Letter has been duly authorized and executed on behalf of the District.

Very truly yours,

Hess Ranch Metropolitan District No. 6

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT H

Intergovernmental Agreement

**AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT
BETWEEN THE TOWN OF PARKER, COLORADO, AND
HESS RANCH METROPOLITAN DISTRICT NO. 6**

THIS AGREEMENT (the “Agreement”) is made and entered into as of this ____ day of _____, 20__, by and between the TOWN OF PARKER, a home rule municipal corporation of the State of Colorado (the “Town”), and the HESS RANCH METROPOLITAN DISTRICT NO. 6, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”). The Town and the District are collectively referred to as the Parties.

WITNESSETH:

WHEREAS, C.R.S. § 29-1-203 authorizes the Parties to cooperate and contract with one another regarding functions, services and facilities each is authorized to provide; and

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Amended and Restated Service Plan approved by the Town on _____ (the “Service Plan”); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the District, as required by Chapter 10.11 of the Town Code; and

WHEREAS, the Town previously approved that certain Hess Ranch Development Plan and Guide, approved by the Town by Ordinance No. 3.315, Series of 2015, recorded at Reception No. 2015089335 of the Douglas County Clerk and Recorder’s Office, and amended by Ordinance No. 3.315.1, Series of 2017, recorded at Reception No. 2017076073 of the Douglas County Clerk and Recorder’s Office, and it is anticipated that the Town will in the future approve or enter into one or more additional Approved Development Plans (as defined in the Service Plan), all of which will identify, among other things, Public Improvements (as defined in the Service Plan) necessary for facilitating development for property within the Service Area and specific regional improvements necessary or desirable in connection with the impacts of the development of the Property (the “Regional Infrastructure”); and

WHEREAS, pursuant to an Approved Development Plan, the Town and District may share in the responsibilities for constructing and owning the Regional Infrastructure; and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design and construction of the Regional Infrastructure (the “Infrastructure Capital Mill Levy”), and the District has conducted, or will conduct, an election under Article X, Section 20 of the Colorado Constitution (“TABOR”) to enable it to impose the Infrastructure Capital Mill Levy and to issue debt repayable from the Infrastructure Capital Mill Levy; and

WHEREAS, the Parties to this Agreement acknowledge the need for the Regional Infrastructure in order to accomplish the comprehensive development of the property located within the District’s Service Area (the “Property”); and

WHEREAS, the Parties further acknowledge that the Town will also have certain infrastructure capital and maintenance needs resulting from the development of the Property (“Town Infrastructure”); and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design, construction and maintenance of the Town Infrastructure (the “Town Capital and Maintenance Mill Levy”), and the District has conducted, or will conduct, an election under TABOR to enable it to impose the Town Capital and Maintenance Mill Levy and to issue debt repayable from the Town Capital and Maintenance Mill Levy; and

WHEREAS, the Parties further acknowledge that the District will have certain ongoing administrative obligations, as well as maintenance obligations with regard to the Public Improvements and Regional Infrastructure, and in accordance with the provisions of the Service Plan, the District will levy a property tax (the “Operation and Maintenance Mill Levy”) for such purposes; and

WHEREAS, the Parties understand and agree the District was originally organized together with Hess Ranch Metropolitan District Nos. 5-8 (together with the District, the “Districts”), and while Hess Ranch Metropolitan District Nos. 5-8 each have their own service plan, it is contemplated that the Districts may cooperate with each other concerning the planning, design, construction, ownership, operation and maintenance of certain infrastructure that benefits the taxpayers and inhabitants of the Districts’ combined Service Area, and that each of the Districts may additionally have its own particular infrastructure needs; and

WHEREAS, the Town and the District previously entered into that certain Intergovernmental Agreement with Hess Ranch Metropolitan District Nos. 1-8, dated August 15, 2016, (as amended by that First Amendment to Intergovernmental Agreement among the Town and Hess Ranch Metropolitan District Nos. 1-3, dated March 6, 2017, the “Original IGA”), which Original IGA governed the relationship among the Parties; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Agreement to replace and supersede in its entirety the Original IGA in order to address the utilization of the various mill levies as well as certain other matters related to the organization, powers and authorities of the District; and

WHEREAS, any capitalized term not specifically defined in this Agreement shall have that meaning as set forth in the Service Plan; and

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Infrastructure Capital Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design and construction of the Regional Infrastructure. The utilization of the Infrastructure Capital Mill Levy is set forth on Exhibit A to this Agreement. The Town agrees that for economic efficiency in financing Regional Infrastructure, the District

may pledge the Infrastructure Capital Mill Levy along with the District's debt service mill levy for the purposes of financing Debt (as defined in the Service Plan), provided that the proceeds generated from the pledge of the Infrastructure Capital Mill Levy may only be used to pay costs associated with Regional Infrastructure.

2. Town Capital and Maintenance Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design, construction and/or maintenance of the Town Infrastructure. The utilization of the Town Capital and Maintenance Mill Levy is set forth on Exhibit B to this Agreement. In the event the capital and maintenance costs associated with the Town Infrastructure are expected to be less than the revenues generated from the Town Capital and Maintenance Mill Levy in any year, the Town will provide notice to the District no later than October 1 of the then-current year that the District may reduce the Town Capital and Maintenance Mill Levy as appropriate and as provided in such notice from the Town. Any reduction of the Town Capital and Maintenance Mill Levy as a result of such notice from the Town shall not constitute a modification of this Agreement or a material modification of the Service Plan.

3. Operation and Maintenance Mill Levy. The District may impose a property tax of up to 10 mills, which shall be used for the ongoing administrative expenses of the District and for the maintenance of certain of the Public Improvements and Regional Infrastructure, as set forth on Exhibit C to this Agreement. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the Town or other appropriate jurisdiction or owners association in a manner consistent with the applicable Approved Development Plan(s), and other rules and regulations of the Town and applicable provisions of the Town Code. The District shall be authorized to own, operate and maintain the Public Improvements not otherwise required to be dedicated to the Town or other public entity. If the Public Improvements are owned by an entity other than the District, such entity shall be responsible for the operation and maintenance unless the District agrees to provide for the operation and maintenance of the Public Improvements pursuant to an agreement with such entity.

4. General Provisions Applicable to the Mill Levies. The Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall be imposed by the District commencing the first year the District certifies a Maximum Debt Mill Levy and shall be subject to the Mill Levy Adjustment. The Operation and Maintenance Mill Levy shall be imposed by the District at the District's discretion but in a manner that will enable the District to perform its maintenance obligations in connection with the Public Improvements and the Regional Infrastructure in a timely and adequate manner. The District acknowledges and agrees that the requirement to levy the Infrastructure Capital Mill Levy, the Town Capital and Maintenance Mill Levy and the Operation and Maintenance Mill Levy (together, the "Mill Levies") is a material consideration in, and a condition of, the Town's approval of the District's Service Plan, and that the Town has relied thereon in approving the District's Service Plan. The District specifically agrees that the requirement that the District impose the Mill Levies and utilize the funds as set forth in this Agreement shall be enforceable by the Town by all remedies available at law or in equity, including without limitation affirmative injunctive relief. The District represents and warrants that it has obtained, or will obtain, all voter authorizations necessary to enable it to impose the Mill Levies, and to pledge the revenues from the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy to the repayment of debt issued by either the District or the Town, if and as applicable.

The District shall remit any revenues received by the District from the Mill Levies that are due to the Town as required herein no later than March 15 and June 30 each year, and the Town shall deposit and maintain such revenues in a separate fund earmarked specifically for use only as set forth in this Agreement (the "Hess Ranch Metropolitan District Fund"). Any revenues from the Mill Levies the District receives after June 30 that are due to the Town as required herein shall be remitted to the Town within 30 days of their receipt. The monies in the Hess Ranch Metropolitan District Fund may be applied to any design, planning, engineering, surveying, construction management, labor, materials, operations and administrative costs related to construction of the Regional Infrastructure and the Town Infrastructure as further detailed in this Agreement. On June 30 and December 31 of each year, the Town shall provide to the District an accounting of revenues received from the District attributable to the Infrastructure Capital Mill Levy or Town Capital and Maintenance Mill Levy, along with an itemization of expenditures made in major categories.

5. Operation and Maintenance of the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with all applicable Approved Development Plans, including but not limited to final approved plats, other rules and regulations of the Town, and applicable provisions of the Town Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, or any other improvements, public or private, or to own fee title to any real property, unless specifically provided for in an Approved Development Plan, this Agreement or a separate agreement with the Town.

6. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless specifically provided for in this Agreement or separate agreement with the Town. This provision shall limit the District's authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system.

7. Television Relay and Translation; Mosquito Control and Other Limitations. Unless specifically provided for in this Agreement or separate agreement with the Town, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

8. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

9. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed bonds or other obligations, the payment of which the District has promised to impose an *ad*

valorem property tax mill levy (“Debt”), the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District’s Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

10. Inclusion and Exclusion. The District shall not include within its boundaries any property outside the Service Area (as defined in the Service Plan) without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to the District’s bondholders.

11. Total Debt Issuance. The District, together with the other Districts, shall not issue Debt in excess of \$254,368,750 in total aggregate principal amount, provided that such limitation shall not be applicable to refunding Bonds issued by the District to refund outstanding Debt. The Debt limitation shall not apply to the District’s pledge of its property tax or specific ownership tax revenues derived from its mill levies to one of the other Districts (as defined in the Service Plan).

12. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except as may be specifically provided for herein. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the District without any limitation.

13. Consolidation; Dissolution. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is with one of the other Districts, as defined in the Service Plan. The District agrees that it shall take all action necessary to dissolve the District in accordance with the provisions of the Service Plan and applicable state statutes.

14. Service Plan Amendment Requirement. Any action of the District which violates the limitations set forth in Sections V.A.1-13 or VI.B-H of the Service Plan, or which constitutes a material modification under Parker Municipal Code section 10.11.060, shall be deemed to be a material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such action(s) of the District. The Town may also seek

damages for breach of this Agreement arising from violations by the District of any provision of the Service Plan.

15. Applicable Laws. The District acknowledges that the property within its boundaries shall be subject to all ordinances, rules and regulations of the Town, including without limitation, ordinances, rules and regulations relating to zoning, subdividing, building and land use, and to all related Town land use policies, master plans and related plans.

16. Annual Report. The District shall submit an annual report ("Annual Report") to the Town no later than September 1st of each year following the Town's approval of the District's Service Plan, pursuant to Parker Municipal Code section 10.11.040 and containing the information set forth in Section VII of the Service Plan. The District shall be not be required to file an annual report if the District has declared inactive status pursuant to Section 32-1-104, C.R.S. The District may file a consolidated Annual Report with one or more of the other Districts.

17. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law, including the Annual Report, shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via Federal Express or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: Hess Ranch Metropolitan District No. 6
4100 E. Mississippi Ave., Suite 500
Denver, CO 80246
Attn: Lawrence P. Jacobson; Matthew P. Osborn
Phone: (303) 748-5466
ljacobson@frontrangecommunities.com
mosborn@frontrangecommunities.com

With a copy to:

Hess Ranch Metropolitan District No. 6
c/o Spencer Fane LLP
Attn: Matt Dalton; Tom George
1700 Lincoln Street, Suite 2000
Denver, CO 80203
Phone: 303-839-3800
Fax: 303-839-3838
mdalton@spencerfane.com
tgeorge@spencerfane.com

To the Town: Town of Parker
 20120 E. Mainstreet
 Parker, CO 80138-7334
 Attn: _____ Town Attorney
 cc: _____, Finance Director
 Phone: (303) 841-0353
 Fax: (303) 840-9792

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

18. Cooperation among Hess Ranch Metropolitan District Nos. 4-8. Pursuant to the Service Plan, the Town acknowledges and agrees that the District may cooperate with Hess Ranch Metropolitan District Nos. 5-8 for the planning, design, financing, construction, acquisition, operation, or maintenance of the Public Improvements serving the Property, including the Regional Infrastructure, as may be set forth in one or more intergovernmental agreements among the Districts.

19. Miscellaneous.

A. Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties. No Debt shall be issued by the District until after the effective date of this Agreement.

B. Nonassignability. No party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto. The pledge by the District of its revenues to one of the other Districts shall not be deemed an assignment hereunder.

C. Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the parties hereto.

D. Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phase, or other provision shall not affect any of the remaining provisions of this Agreement.

E. Execution of Documents. This Agreement may be executed in as many as two (2) counterparts, either of which shall be regarded for all purposes as one original. Each party agrees

that it will execute any and all deeds, instruments, documents, and resolutions or ordinances necessary to give effect to the terms of this Agreement.

F. Waiver. No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

G. Default/Remedies. In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

H. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in the District Court in and for Douglas County.

I. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

J. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

K. No Third Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

L. Entirety. This Agreement merges, supersedes and replaces all prior negotiations, representations, and agreements, including the Original IGA, between the parties hereto relating to the subject matter hereof and this Agreement, together with the Service Plan provisions that serve to supplement or complement this Agreement, constitutes the entire agreement between the Parties concerning the subject matter hereof.

M. No Waiver of Governmental Immunity. Notwithstanding any provision of this Agreement to the contrary, nothing in this Agreement shall be deemed a waiver of any protections afforded the Parties pursuant to Colorado law, including, but not limited to, the Colorado Governmental Immunity Act.

IN WITNESS WHEREOF, this Agreement is executed by the Town and the District as of the date first above written.

TOWN OF PARKER, COLORADO

_____, Mayor

ATTEST:

_____, Town Clerk

APPROVED AS TO FORM:

_____, Town Attorney

**HESS RANCH METROPOLITAN
DISTRICT NO. 6**, a quasi-municipal corporation
and political subdivision of the State of Colorado

By: _____
Lawrence Jacobson, President
Hess Ranch Metropolitan District No. 6

ATTEST:

Matthew Osborn, Secretary

EXHIBIT A

Utilization of Infrastructure Capital Mill Levy

The revenues derived from the Infrastructure Capital Mill Levy may be retained by the District and used for the planning, design, financing, acquisition and/or construction of the following infrastructure and improvements, which infrastructure and improvements the Parties agree shall be considered Regional Infrastructure:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along arterial street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be planned, designed and constructed by the District;
7. all other regional improvements that may be planned, designed, or constructed by any one of the other Districts.

EXHIBIT B

Utilization of Town Capital and Maintenance Mill Levy

Revenues derived from the Town Capital and Maintenance Mill Levy may be used by the Town for the purpose of funding capital costs or the costs of maintenance of Town Infrastructure necessary in connection with the impacts of development in the District, including the following:

1. maintenance and operation of all roadways, storm sewer, and associated items constructed within Town right-of-way;
2. maintenance and operation of regional roadways serving the District;
3. maintenance and operation of all storm sewer, detention ponds, stream improvements, and other stormwater conveyance infrastructure located on Town, HOA or District-owned property that is eligible for maintenance assistance through the Town's Stormwater Utility; and
4. widening of Chambers Road to a full arterial roadway section through the District boundaries, including additional lanes, bridge structures, sidewalk, curb and gutter, medians, and all other associated items.

EXHIBIT C

Utilization of Operation and Maintenance Mill Levy

The District may use the revenues derived from the Operation and Maintenance Mill Levy for the ongoing administrative expenses of the District and the operation and maintenance of Public Improvements and Regional Infrastructure, which Public Improvements and Regional Infrastructure shall include but are not limited to the following:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. collector and arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along collector, arterial and other street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be owned, operated and/or maintained by the District;
7. community parks and recreation facilities, including but not limited to parks, playgrounds, community center(s), swimming pool(s), playgrounds, tot lots, recreation centers, ballfields, sport courts, dog parks, picnic shelters, picnic facilities, and associated grounds and landscaping;
8. all other improvements and operations specifically identified in an Approved Development Plan approved by the Town to be owned, operated, maintained and/or provided by the District;
9. all improvements that may be planned, designed or constructed by the District until such time as such improvements are dedicated, conveyed or transferred to and accepted by the applicable accepting jurisdiction(s); and
10. all other improvements that may be owned, operated and/or maintained by any one of the other Districts.

EXHIBIT 2
Affidavit of Publication

Colorado Community Media
750 W. Hampden Ave, Suite 225
Englewood, CO 80110

AFFIDAVIT OF PUBLICATION

State of Colorado)ss
County of Douglas

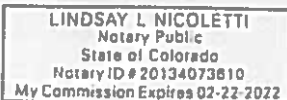
This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made the 11th day of July A.D., 2019, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



for the Douglas County News Press
State of Colorado)
County of Arapahoe)ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11th day of July A.D., 2019. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

20134073610-293628



My Commission Expires 02/22/22

Notary Public

Public Notice

TOWN OF PARKER, COUNTY OF DOUGLAS,
STATE OF COLORADO

NOTICE OF PUBLIC HEARING FOR AMENDED
AND RESTATED SERVICE PLANS OF SPECIAL
DISTRICTS

IN RE THE AMENDED AND RESTATED SERVICE
PLANS FOR HESS RANCH METROPOLITAN
DISTRICT NOS. 4-8, TOWN OF PARKER,
DOUGLAS COUNTY,
STATE OF COLORADO

NOTICE IS HEREBY GIVEN that, pursuant to
§32-1-204(1), C.R.S., five separate Amended and
Restated Service Plans (the "Service Plans") for
Hess Ranch Metropolitan District Nos. 4-8
(collectively, the "Districts") have been filed and are
available for public inspection in the office of the
Town Clerk of the Town of Parker, Colorado.

A public hearing on the Service Plans will be held by
the Town Council on August 5, 2019, at 7:00 p.m., at
Council Chambers, Parker Town Hall, 20120 East
Mainstreet, Parker, CO 80138, or as soon thereafter
as the Town Council may hear such matter.

The Districts are existing metropolitan districts
organized under the provisions of Title 32, Colorado
Revised Statutes. The purpose of the Districts is to
finance, construct, acquire, own, operate and
maintain public improvements such as water, streets,
traffic and safety control, sanitation, storm sewers
and drainage, park and recreation, transportation,
and other improvements and services within the
Districts' boundaries. The Districts' Maximum Debt
Mill Levy will be 57 mills, their Infrastructure Capital
Mill Levy will be 5 mills, their Town Capital and
Maintenance Mill Levy will be 5 mills, and their
Operations and Maintenance Mill Levy is anticipated
to be 10 mills and will be set forth in
intergovernmental agreements between the Districts
and the Town, all subject to the limitations set forth in
the Service Plans.

A description of the land contained within the
boundaries of the Districts is as follows:
approximately one acre generally located west of
Crowfoot Valley Road, south of the intersection of
Crowfoot Valley Road and Stroh Road, and north of
the intersection of Crowfoot Valley Road and
Pradera Parkway, in the Town of Parker, Douglas
County, State of Colorado

All protests and objections must be submitted in
writing to the Town Clerk at or prior to the public
hearing or any continuance or postponement thereof
in order to be considered. All protests and objections
to the Service plan shall be deemed to be waived
unless presented at the time and in the manner
specified in Section 32-1-203(3.5), C.R.S.

BY ORDER OF THE TOWN CLERK
OF THE TOWN OF PARKER,
STATE OF COLORADO

Legal Notice No.: 935466
First Publication: July 11, 2019
Last Publication: July 11, 2019
Publisher: Douglas County News-Press

EXHIBIT 3
Certificate of Mailing of Notice of Hearing to Three Mile Radius Entities

TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO

CERTIFICATION OF MAILING AND PUBLICATION OF NOTICE OF HEARING

IN RE THE AMENDED AND RESTATED SERVICE PLANS FOR HESS RANCH METROPOLITAN DISTRICT NOS. 4-8, TOWN OF PARKER, DOUGLAS COUNTY, STATE OF COLORADO

The undersigned does hereby certify that the NOTICE OF HEARING regarding the AMENDED AND RESTATED SERVICE PLANS for HESS RANCH METROPOLITAN DISTRICT NOS. 4-8, as shown in **Exhibit A** attached hereto and incorporated herein by this reference, was mailed by first-class mail on July 10, 2019, to the owners of record of all property within the boundaries of the District and to all taxing entities within a 3-mile radius of the District, as such owners of record and taxing entities are listed on the records of the County Assessor and shown in **Exhibit B** attached hereto and incorporated herein by this reference.

The undersigned further certifies that the Notice of Public Hearing was also published in the Douglas County-News Press on July 11, 2019, as evidenced by the Affidavit of Publication attached hereto as **Exhibit C** and incorporated herein by this reference.

The mailing and publication of the Notice of Public Hearing has been pursuant to Section 32-1-204(1), C.R.S.


Becky Johnson, Paralegal
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203

STATE OF COLORADO)
)
CITY AND COUNTY OF DENVER)

Subscribed and sworn to before me this 22 day of July, 2019, by Becky Johnson, Paralegal.

Witness my hand and official seal.

(S E A L)


Notary Public

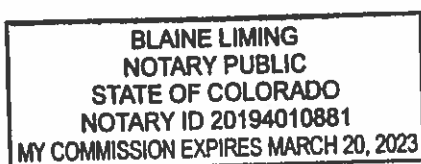


EXHIBIT A
NOTICE OF HEARING

TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO

**NOTICE OF PUBLIC HEARING FOR AMENDED AND RESTATED SERVICE PLANS
OF SPECIAL DISTRICTS**

IN RE THE AMENDED AND RESTATED SERVICE PLANS FOR HESS RANCH
METROPOLITAN DISTRICT NOS. 4-8, TOWN OF PARKER, DOUGLAS COUNTY, STATE
OF COLORADO

NOTICE IS HEREBY GIVEN that, pursuant to §32-1-204(1), C.R.S., five separate Amended and Restated Service Plans (the "Service Plans") for Hess Ranch Metropolitan District Nos. 4-8 (collectively, the "Districts") have been filed and are available for public inspection in the office of the Town Clerk of the Town of Parker, Colorado.

A public hearing on the Service Plans will be held by the Town Council on August 5, 2019, at 7:00 p.m., at Council Chambers, Parker Town Hall, 20120 East Mainstreet, Parker, CO 80138, or as soon thereafter as the Town Council may hear such matter.

The Districts are existing metropolitan districts organized under the provisions of Title 32, Colorado Revised Statutes. The purpose of the Districts is to finance, construct, acquire, own, operate and maintain public improvements such as water, streets, traffic and safety control, sanitation, storm sewers and drainage, park and recreation, transportation, and other improvements and services within the Districts' boundaries. The Districts' Maximum Debt Mill Levy will be 57 mills, their Infrastructure Capital Mill Levy will be 5 mills, their Town Capital and Maintenance Mill Levy will be 5 mills, and their Operations and Maintenance Mill Levy is anticipated to be 10 mills and will be set forth in intergovernmental agreements between the Districts and the Town, all subject to the limitations set forth in the Service Plans.

A description of the land contained within the boundaries of the Districts is as follows: approximately one acre generally located west of Crowfoot Valley Road, south of the intersection of Crowfoot Valley Road and Stroh Road, and north of the intersection of Crowfoot Valley Road and Pradera Parkway, in the Town of Parker, Douglas County, State of Colorado

All protests and objections must be submitted in writing to the Town Clerk at or prior to the public hearing or any continuance or postponement thereof in order to be considered. All protests and objections to the Service plan shall be deemed to be waived unless presented at the time and in the manner specified in Section 32-1-203(3.5), C.R.S.

BY ORDER OF THE TOWN CLERK OF THE TOWN OF PARKER, STATE OF COLORADO

Published in: The Douglas County News-Press
Published on: July 11, 2019

EXHIBIT B

**LIST OF PROPERTY OWNERS WITHIN THE BOUNDARIES OF THE DISTRICTS AND
TAXING ENTITIES WITHIN A 3-MILE RADIUS OF THE DISTRICTS**

Antelope Heights Metro District 8390 E Crescent Pkwy Ste 300 Greenwood Village, CO 80111	Anthology West Metro District 2 - 6 2154 E Commons Ave Ste 2000 Centennial, CO 80122	Anthology West Metro District 2 Debt Service 2154 E Commons Ave Ste 2000 Centennial, CO 80122
Canyons Metro District 1 - 11 2154 E Commons Ave Ste 2000 Centennial, CO 80122	Castle Pines North Metro District 7400 E Orchard Rd Ste 3300 Greenwood Village, CO 80111	Castle Rock Fire Protection District 1700 Lincoln St Ste 2000 Denver, CO 80203-4554
Cedar Hill Cemetery Association 880 E Wolfensberger Rd Castle Rock, CO 80104	Cherry Creek Basin Water Quality Authority 8390 E Crescent Pkwy Ste 300 Greenwood Village, CO 80111	Cherry Creek South Metro District 1 7208 S Tuscan Way Ste 125 Centennial, CO 80112
Cherry Creek South Metro District 4-11 7208 S Tuscan Way Ste 125 Centennial, CO 80112	Cielo Metro District 141 Union Blvd Ste 150 Lakewood, CO 80228	City of Castle Pines 360 Village Square Ln Suite B Castle Pines, CO 80108
City of Lone Tree 9220 Kimmer Dr Ste 100 Lone Tree, CO 80124	Crowfoot Valley Ranch Metro District 2 141 Union Blvd Ste 150 Lakewood, CO 80228-1898	Denver SE Suburban Water & Sanitation District 5242 Old Schoolhouse Rd Parker, CO 80134
Douglas County Government 100 Third St Castle Rock, CO 80104	Douglas County Law Enforcement 100 Third St Castle Rock, CO 80104	Douglas County Re-1 School District 701 Prairie Hawk Dr Castle Rock, CO 80109

Douglas County Schools - Cap Reserve 701 Prairie Hawk Dr Castle Rock, CO 80109	Douglas County Schools - Debt Service 701 Prairie Hawk Dr Castle Rock, CO 80109	Douglas County Schools - Insurance Reserve 701 Prairie Hawk Dr Castle Rock, CO 80109
Douglas County Soil Conservation District PO Box 688 Franktown, CO 80116	Douglas Public Library District 100 S Wilcox St Castle Rock, CO 80104	Franktown Fire Protection District 1959 N Hwy 83 Franktown, CO 80116
Hess Ranch Metro District 1-3 2154 E Commons Ave Ste 2000 Centennial, CO 80122	Hess Ranch Metro District 4-8 1700 Lincoln St Ste 2000 Denver, CO 80203	Horse Creek Metro District 141 Union Blvd Ste 150 Lakewood, CO 80228-1898
Horseshoe Ridge Metro District 2 & 3 1700 Lincoln St Ste 2000 Denver, CO 80203-4554	Jordan Crossing Metro District 141 Union Blvd Ste 150 Lakewood, CO 80228-1898	Maher Ranch Metro District 4 2154 E Commons Ave Ste 2000 Centennial, CO 80122
Meridian Village Metro District 2 6380 S Fiddlers Green Cir Ste 400 Greenwood Village, CO 80111	North Pine Vistas Metro District 1-3 Spencer Fane LLP1700 Lincoln St Ste 2000 Denver, CO 80203-4554	Parker Homestead Metro District Special District Management Services Inc 141 Union Blvd Ste 150 Lakewood, CO 80228-1898
Parker Water & Sanitation District 18100 E Woodman Dr Parker, CO 80134	Pinery Commercial Metro District 2 White, Bear, Ankele, Tanaka & Waldron2154 E Commons Ave Ste 2000 Centennial, CO 80122	Pinery West Metro District 2 White, Bear, Ankele, Tanaka & Waldron 2154 E Commons Ave Ste 2000 Centennial, CO 80122
Rampart Range MD 1, 4-5 CliftonLarsonAllen LLP 8390 E Crescent Pkwy Ste 300 Greenwood Village, CO 80111	Rampart Range Metro District 8 & 9 McGeady Becher PC 450 E 17th Ave Ste 400 Denver, CO 80203	Regency Metro District Special District Management Services Inc 141 Union Blvd Ste 150 Lakewood, CO 80228-1898

Regional Transportation District 1600 Blake St Denver, CO 80202	Salisbury Heights Metro District CliftonLarsonAllen LLP 8390 E Crescent Pkwy Ste 300 Greenwood village, CO 80111	Silver Heights Water & Sanitation District 1027 Harvey St Castle Rock, CO 80108
South Metro Fire Rescue Fire Protection District 9195 E Mineral Ave Centennial, CO 80112	Stone Creek Metro District Special District Management Services Inc 141 Union Blvd Ste 150 Lakewood, CO 80228-1898	Town of Castle Rock 100 N Wilcox St Castle Rock, CO 80104
Town of Parker 20120 E Mainstreet Parker, CO 80138	Urban Drainage & Flood Control District 2480 W 26th Ave Ste 156-B Denver, CO 80211	Urban Drainage & Flood South Platte 2480 W 26th Ave Ste 156-B Denver, CO 80211

EXHIBIT C
PROOF OF PUBLICATION

Colorado Community Media
750 W. Hampden Ave, Suite 225
Englewood, CO 80110

AFFIDAVIT OF PUBLICATION

State of Colorado)ss
County of Douglas

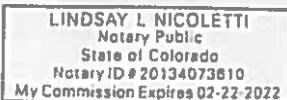
This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made the 11th day of July A.D., 2019, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



for the Douglas County News Press
State of Colorado)
County of Arapahoe)ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11th day of July A.D., 2019. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

20134073610-293628



My Commission Expires 02/22/22

Notary Public

Public Notice

TOWN OF PARKER, COUNTY OF DOUGLAS,
STATE OF COLORADO

NOTICE OF PUBLIC HEARING FOR AMENDED
AND RESTATED SERVICE PLANS OF SPECIAL
DISTRICTS

IN RE THE AMENDED AND RESTATED SERVICE
PLANS FOR HESS RANCH METROPOLITAN
DISTRICT NOS. 4-8, TOWN OF PARKER,
DOUGLAS COUNTY,
STATE OF COLORADO

NOTICE IS HEREBY GIVEN that, pursuant to §32-1-204(1), C.R.S., five separate Amended and Restated Service Plans (the "Service Plans") for Hess Ranch Metropolitan District Nos. 4-8 (collectively, the "Districts") have been filed and are available for public inspection in the office of the Town Clerk of the Town of Parker, Colorado.

A public hearing on the Service Plans will be held by the Town Council on August 5, 2019, at 7:00 p.m., at Council Chambers, Parker Town Hall, 20120 East Mainstreet, Parker, CO 80138, or as soon thereafter as the Town Council may hear such matter.

The Districts are existing metropolitan districts organized under the provisions of Title 32, Colorado Revised Statutes. The purpose of the Districts is to finance, construct, acquire, own, operate and maintain public improvements such as water, streets, traffic and safety control, sanitation, storm sewers and drainage, park and recreation, transportation, and other improvements and services within the Districts' boundaries. The Districts' Maximum Debt Mill Levy will be 57 mills, their Infrastructure Capital Mill Levy will be 5 mills, their Town Capital and Maintenance Mill Levy will be 5 mills, and their Operations and Maintenance Mill Levy is anticipated to be 10 mills and will be set forth in intergovernmental agreements between the Districts and the Town, all subject to the limitations set forth in the Service Plans.

A description of the land contained within the boundaries of the Districts is as follows: approximately one acre generally located west of Crowfoot Valley Road, south of the intersection of Crowfoot Valley Road and Stroh Road, and north of the intersection of Crowfoot Valley Road and Pradera Parkway, in the Town of Parker, Douglas County, State of Colorado

All protests and objections must be submitted in writing to the Town Clerk at or prior to the public hearing or any continuance or postponement thereof in order to be considered. All protests and objections to the Service plan shall be deemed to be waived unless presented at the time and in the manner specified in Section 32-1-203(3.5), C.R.S.

BY ORDER OF THE TOWN CLERK
OF THE TOWN OF PARKER,
STATE OF COLORADO

Legal Notice No.: 935466
First Publication: July 11, 2019
Last Publication: July 11, 2019
Publisher: Douglas County News-Press

RESOLUTION NO. 19-057, Series of 2019

TITLE: A RESOLUTION TO APPROVE THE AMENDED AND RESTATED SERVICE PLAN FOR HESS RANCH METROPOLITAN DISTRICT NO. 7

WHEREAS, by Resolution No. 15-063, the Town Council of the Town of Parker (the “Town”) on September 21, 2015, approved a Consolidated Service Plan (“Original Service Plan”) for the organization of the Hess Ranch Metropolitan District Nos. 1-8; and

WHEREAS, an Amended and Restated Service Plan for Hess Ranch Metropolitan District No. 7 (the “Service Plan”) was filed in the office of the Town Clerk of the Town of Parker; and

WHEREAS, the Town, pursuant to C.R.S. § 32-1-101, *et seq.*, (the “Special District Act”) and Chapter 10.11 of the Town of Parker Municipal Code (the “Code”), has the authority to approve service plans for metropolitan districts that are organized within the Town’s boundaries; and

WHEREAS, the Town Council has reviewed the Service Plan, the evidence and related exhibits, and has determined that the same meets the municipal approval criteria under the Special District Act and the Code, and therefore, has determined to adopt a resolution of approval of the Service Plan for the District; and

WHEREAS, a copy of the Service Plan is attached hereto as Exhibit 1 and incorporated herein by reference; and

WHEREAS, notice of the public hearing before the Town Council for its consideration of the Service Plan was duly published in the *Douglas County News-Press* on July 11, 2019, in accordance with the Special District Act, as evidenced by the Affidavit of Publication attached hereto as Exhibit 2 and incorporated herein by reference; and

WHEREAS, in accordance with the Special District Act, notice of the hearing before the Town Council was also duly mailed by first class mail on July 11, 2019, to all property owners within the boundaries of the District and to interested persons, defined as follows: (1) the Colorado Division of Local Government; and (2) the governing body of any municipality or special district which has levied an ad valorem tax within the next preceding tax year, and which has boundaries within a radius of three miles of the District’s boundaries, as evidenced by the Certificate of Mailing of Notice of Hearing to Three Mile Radius Entities attached hereto as Exhibit 3 and incorporated herein by reference; and

WHEREAS, the boundaries of the District are wholly contained within the boundaries of the Town; and

WHEREAS, pursuant to the provisions of the Special District Act and the Code, the Town Council held a public hearing on the Service Plan for the District on August 5, 2019; and

WHEREAS, the Town Council considered the Service Plan, and all other testimony and evidence presented at said hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Town Council hereby determines that the hearing before the Town Council was open to the public; all interested parties were heard or had the opportunity to be heard; and all relevant testimony and evidence submitted to the Town Council was considered.

Section 2. The Town Council hereby determines that the requirements of the Special District Act and the Code, relating to the filing of the Service Plan for the District, and the requirements of C.R.S. § 32-1-204 relating to notice of the hearing by the Town Council, and the requirements of the Special District Act and the Code, relating to the approval by the Town Council, have been fulfilled.

Section 3. Upon consideration of the Service Plan for the District, and evidence at the public hearing on the Service Plan, the Town Council does find, determine and declare, as required by C.R.S. § 32-1-203 and the Code, as follows:

1. There continues to be sufficient existing and projected need for organized service in the area to be serviced by the District;
2. That the existing service in the area to be served by the District continues to be inadequate for present and projected needs;
3. That the District is capable of providing economical and sufficient service to the area within its boundaries;
4. That the area included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
5. That adequate service is not or will not be available to the area through the Town or other existing quasi-municipal corporations, including existing districts, within a reasonable time and on a comparable basis;
6. That the facility and service standards of the District are compatible with the facility and service standards of the Town;
7. That the Service Plan is in substantial compliance with the Town's master plan;
8. That the Service Plan is in substantial compliance with the county, regional or state long-range water quality management plan for the area;

9. That approval of the Service Plan for the District will be in the best interests of the area to be served;

10. That approval of the Service Plan for the District will be in the best interests of the residents or future residents of the area proposed to be served;

11. That the Service Plan is in substantial compliance with Sections 10.11.010, *et seq.*, of the Code; and

12. That the approval of the Service Plan for the District will not foster urban development that is remote from or incapable of being integrated with existing urban areas, or place a burden on the Town or adjacent jurisdictions to provide urban services to residents of the District.

Section 4. The Town Council hereby finds that approval of the Service Plan is in the best interests of the property to be served, the Town and the District.

Section 5. The Town Council hereby approves the Service Plan for the District as submitted.

Section 6. A certified copy of this Resolution shall be filed in the records of the Town and the Douglas County Clerk and Recorder.

RESOLVED AND PASSED this _____ day of August, 2019.

TOWN OF PARKER, COLORADO

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

EXHIBIT 1
Service Plan

AMENDED AND RESTATED
SERVICE PLAN
FOR
HESS RANCH METROPOLITAN DISTRICT NO. 7
TOWN OF PARKER, COLORADO

Prepared

by

Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203

July 1, 2019

[DATE APPROVED BY TOWN COUNCIL]

TABLE OF CONTENTS

I.	INTRODUCTION	1
A.	Background	1
B.	Purpose and Intent.....	2
C.	Need for the District.....	2
D.	Objective of the Town Regarding District's Service Plan.....	2
II.	DEFINITIONS.....	3
III.	BOUNDARIES.....	6
IV.	PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION.	7
V.	DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES.....	7
A.	Powers of the District and Service Plan Amendment.	7
1.	Operations and Maintenance Limitation.....	7
2.	Fire Protection Limitation.....	8
3.	Television Relay and Translation; Mosquito Control, and Other Limitations.	8
4.	Construction Standards Limitation.	8
5.	Property Acquisition Limitation; Transfer Requirement.....	8
6.	Privately Placed Debt Limitation.....	8
7.	Inclusion and Exclusion Limitations.	9
8.	Initial Debt Limitation.	9
9.	Total Debt Issuance Limitation.....	9
10.	Monies from Other Governmental Sources.	9
11.	Consolidation Limitation.	9
12.	Bankruptcy Limitation.	10
13.	Revenue Bond Limitation.	10
14.	Service Plan Amendment Requirement.....	10
B.	Capital Plan.	11
C.	Multiple District Structure.	12
VI.	FINANCIAL PLAN.....	12
A.	General.....	12
B.	Maximum Voted Interest Rate and Maximum Underwriting Discount.	12
C.	Maximum Debt Mill Levy.....	13
D.	Maximum Debt Mill Levy Imposition Term.	13
E.	Operation and Maintenance Mill Levy.	14
F.	Infrastructure Capital Mill Levy and Town Capital and Maintenance Mill Levy.	14
G.	Debt Repayment Sources.....	14
H.	Debt Instrument Disclosure Requirement.....	15
I.	Security for Debt.....	15
J.	TABOR Compliance.....	16

VII.	ANNUAL REPORT	16
A.	General.....	16
B.	Reporting of Significant Events.....	16
VIII.	DISSOLUTION	17
IX.	DISCLOSURE TO PURCHASERS.....	18
X.	INTERGOVERNMENTAL AGREEMENTS.....	18
XI.	NON-COMPLIANCE WITH SERVICE PLAN	19
XII.	CONCLUSION.....	19

LIST OF EXHIBITS

EXHIBIT A-1	Legal Description
EXHIBIT A-2	Inclusion Area Legal Description
EXHIBIT B	Parker Vicinity Map
EXHIBIT C-1	Initial District Boundary Map
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT C-3	Proof of Ownership and Consent for all Properties within District
EXHIBIT D	Capital Plan and Engineer's Opinion of Probable Cost
EXHIBIT E	Maps Depicting Public Improvements
EXHIBIT F	Financial Plan
EXHIBIT G	Indemnification Letters
EXHIBIT H	Intergovernmental Agreement

I. INTRODUCTION

A. Background

On September 21, 2015, by Resolution No. 15-053, Series of 2015, the Town of Parker (“Town”) approved the Consolidated Service Plan (the “Original Service Plan”) for Hess Ranch Metropolitan District Nos. 1-8 (collectively, the “Hess Ranch Districts”).

At the time of Town approval of the Original Service Plan it was anticipated that the Hess Ranch Districts would collectively undertake the financing and construction of the public improvements as described in the Original Service Plan, and that the Hess Ranch Districts would share certain public improvement costs. As a result of the conveyances of land located within the combined service area of the Hess Ranch Districts, there is now a diversity of property ownership in the Hess Ranch Districts. Due to the diversity of property ownership, the Hess Ranch Districts have determined that development of the project and financing and construction of public improvements may occur at different times, and that District No. 4, District No. 5, District No. 6, District No. 7, and District No. 8 (collectively, the “**Districts**”) will serve a different development than District No. 1, District No. 2, and District No. 3 (collectively, “**Districts Nos. 1-3**”).

The Original Service Plan contained a combined total aggregate debt limit for all of the Hess Ranch Districts of \$122,260,000 and required the Hess Ranch Districts to enter into an intergovernmental agreement whereby the Hess Ranch Districts clarified the nature of the functions and services to be provided by each of the Hess Ranch Districts, and the mechanisms by which the Hess Ranch Districts would cooperatively fund public improvement costs. On February 21, 2017, the Hess Ranch Districts entered into an Intergovernmental Agreement Regarding Debt Allocation and Cost Sharing (“**Hess Ranch Districts IGA**”) as required by the Original Service Plan. Pursuant to the Hess Ranch Districts IGA, the Hess Ranch Districts agreed that the District Nos. 1-3 shall be allocated \$30,000,000 of the total aggregate debt limit and the Districts shall be allocated \$92,260,000 of the total aggregate debt limit. In addition to this allocation, the Hess Ranch Districts also agreed to share in the costs of certain regional public improvements, as more particularly set forth in the Hess Ranch Districts IGA. The Hess Ranch Districts intend to amend the Hess Ranch Districts IGA to terminate the foregoing provisions specifically related to the debt allocation, as such debt allocation will no longer be necessary following the Town’s approval of the amended service plans for the Districts and District Nos. 1-3, as further described herein.

As a further result of the diversity of property ownership and differing plans and timing for development, among other reasons, each of the Hess Ranch Districts desires to operate independently from one another. This Amended and Restated Service Plan (the “**Service Plan**”) is for Hess Ranch Metropolitan District No. 7 only (the “**District**”), and is in compliance with the Special District Act and Chapter 10.11 of the Town Code.

The District is requesting approval of this Service Plan to conform with the new Town model service plan, update the Financial Plan and Capital Plan to reflect current development plans, and to remove references to District Nos. 1-3. This Service Plan shall amend and restate in its entirety, as to the District, the Original Service Plan. District Nos. 1-3 are contemporaneously with the submittal of this Service Plan in the process of changing their names

to Trails at Crowfoot Metropolitan District Nos. 1-3, respectively, and amending their service plans. The remaining Districts, being District Nos. 5-8, are also contemporaneously with the submittal of this Service Plan in the process of amending their service plans. Upon approval by the Town of this Service Plan the District will operate independent of each of the other Hess Ranch Districts.

B. Purpose and Intent.

The District is an independent unit of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law, or this Service Plan, its activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan, Chapter 10.11 of the Town Code or the Intergovernmental Agreement. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

This Service Plan is intended to accommodate the phasing of the Project and the infrastructure needs of each phase. It is contemplated, although not required, that the Districts will cooperate with each other on certain infrastructure that benefits the taxpayers and inhabitants of the Service Area, and that each of the Districts will additionally have its own particular infrastructure needs.

The District will not provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan and the Intergovernmental Agreement.

C. Need for the District.

There are currently no other governmental entities, including the Town, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. The District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

D. Objective of the Town Regarding District's Service Plan.

The Town's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by limited taxes and Development Fees imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy, for commercial and residential properties, and the District shall be authorized to finance the Public Improvements that can be funded from these sources of repayment. The Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy may also be pledged to the repayment of Debt, as set forth in the Intergovernmental Agreement. Debt which is issued within these parameters (as

further described in the Financial Plan) will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose of the District is to provide for the Public Improvements associated with the Project, including those regional improvements necessitated by the Project. Ongoing operational and maintenance activities may be allowed, but only as specifically provided for in the Intergovernmental Agreement.

It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater in amount than that associated with the Maximum Debt Mill Levy and that no property developed for a residential use bear an economic burden in the form of the Maximum Debt Mill Levy that is longer in duration than that associated with the Maximum Debt Mill Levy Imposition Term, even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters and the financing capacity of the District are not costs to be paid by the District. Costs of required Public Improvements that cannot be financed by the District are expected to be financed by the developer of the Project.

II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Approved Development Plan: means a development plan or other process established by the Town (including, but not limited to, approval of a final plat, minor development plat or site plan by the Town planning commission or by the Town Council) for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the Town pursuant to the Town Code and as amended pursuant to the Town Code from time to time. An Approved Development Plan does not include any plan, process or approval denoted as preliminary under the Town Code. The Hess Ranch Development Plan and Guide, approved by the Town by Ordinance No. 3.315, Series of 2015, recorded at Reception No. 2015089335 of the Douglas County Clerk and Recorder's Office, and amended by Ordinance No. 3.315.1, Series of 2017, recorded at Reception No. 2017076073 of the Douglas County Clerk and Recorder's Office, and any amendments thereto, is an Approved Development Plan for purposes of this Service Plan.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy.

Capital Plan: means the Capital Plan described in Section V.B. which includes: (a) a comprehensive list of the Public Improvements to be developed by the District; (b) an

engineer's estimate of the cost of the Public Improvements; and (c) a pro forma capital expenditure plan correlating expenditures with development.

Development Fee: means the one-time development or system development fee imposed by the District on a per-unit (*residential*) or per square-foot (*non-residential*) basis at or prior to the issuance of a certificate of occupancy for the unit or structure to assist with the planning and development of the Public Improvements, subject to the limitations set forth in Section VI.E. of the Service Plan. The Development Fee may be used to finance, plan, acquire, and construct the Public Improvements, and pay debt service.

District: Hess Ranch Metropolitan District No. 7.

District No. 4: means Hess Ranch Metropolitan District No. 4.

District No. 5: means Hess Ranch Metropolitan District No. 5.

District No. 6: means Hess Ranch Metropolitan District No. 6.

District No. 7: means Hess Ranch Metropolitan District No. 7.

District No. 8: means Hess Ranch Metropolitan District No. 8.

Districts: means District Nos. 4, 5, 6, 7, and 8, collectively.

External Financial Advisor: means a consultant that: (1) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (3) is not an officer or employee of the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Financial Plan: means the Financial Plan described in Section VI which describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; (c) the estimated operating revenue derived from property taxes for the first budget year; (d) the total amount of Debt planned for at least the five-year period commencing with the approval of this Service Plan; (e) all proposed sources of revenue and projected District expenses, as well as the assumptions upon which they are based, for at least a ten-year period from the date of District formation; (f) the dollar amount of any anticipated financing, including capitalized interest, costs of issuance, estimated maximum rates and discounts, and any expenses related to the organization and initial operation of the District; (g) a, detailed repayment plan covering the life of any financing, including the frequency and amounts to be collected from all sources; (h) the amount of any reserve fund and the expected level of annual Debt service coverage which will be maintained for any financing; (i) the total authorized Debt for the District; (j) the provisions regarding any credit enhancement, if any, for the proposed financing, including, but not limited to, letters of credit and insurance; and (k) a list and written explanation of potential risks of the

financing.

Inclusion Area Boundaries: means the boundaries of the area described in the Inclusion Area Boundary Map, if any.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the District after the Town's approval of this Service Plan, if any.

Infrastructure Capital Mill Levy: means 5 mills that shall be levied by the District and either retained by the District or remitted to the Town (or a combination thereof) and used for the planning, design and construction of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District. The utilization of the Infrastructure Capital Mill Levy shall be determined in the Intergovernmental Agreement. The Infrastructure Capital Mill Levy shall be imposed by the District the first year the District certifies a debt service mill levy and shall be subject to the Mill Levy Adjustment.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's initial boundaries.

Intergovernmental Agreement: means the intergovernmental agreement required by Town Code Section 10.11.140(a), and attached hereto as **Exhibit G**.

Map Depicting Public Improvements: means the map attached hereto as **Exhibit E**, showing the location(s) of the Public Improvements listed in the Capital Plan.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.C below. The Maximum Debt Mill Levy shall be subject to the Mill Levy Adjustment.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VI.D below.

Mill Levy Adjustment: means, if, on or after January 1, 2019, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the mill levy to which the Mill Levy Adjustment applies may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring on or after January 1, 2019, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Operation and Maintenance Mill Levy: means the maximum number of mills the District may levy, as set forth in the Intergovernmental Agreement, to pay for the costs of ongoing administrative, accounting and legal services to the District, and, if applicable, the costs of maintaining certain regional Public Improvements, as the same are identified in the Intergovernmental Agreement.

Project: means the development or property to be known as Looking Glass.

Proof of Ownership: means a current title commitment showing ownership and all encumbrances on all properties within the Initial District Boundaries, or other documentation acceptable to the Town Attorney.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, or redeveloped as part of an Approved Development Plan and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this amended and restated service plan for the District approved by Town Council.

Service Plan Amendment: means an amendment to the Service Plan approved by Town Council in accordance with Chapter 10.11 of the Town Code and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Town: means the Town of Parker, Colorado.

Town Capital and Maintenance Mill Levy: means 5 mills that shall be levied by the District and remitted to the Town and used for the construction and maintenance of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District. The utilization of the Town Capital and Maintenance Mill Levy shall be determined in the Intergovernmental Agreement. The Town Capital Maintenance Mill Levy shall be imposed by the District the first year the District certifies a debt service mill levy and shall be subject to the Mill Levy Adjustment.

Town Code: means the Town of Parker Municipal Code, as may be amended and in effect from time to time.

Town Council: means the Town Council of the Town of Parker, Colorado.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately one acre, and the total area proposed to be included in the Inclusion Area Boundaries is approximately 1,135 acres. Legal descriptions of the Initial District Boundaries and the Inclusion Area Boundaries are attached hereto as **Exhibits A-1** and **A-2**, respectively. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. Proof of Ownership and consent of the owner to the Service Plan for all properties within the Initial District Boundaries is attached hereto as **Exhibit C-3**. A vicinity map is attached hereto as **Exhibit B**. It is anticipated that the District's Boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 1,135 acres of land. The current assessed valuation of the Service Area is assumed to be \$0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the Districts at build-out is estimated to be approximately 5,973 persons, based on an estimated 2.4 persons per residential unit and a projected 2,489 units. The non-residential density of the Districts at build-out is estimated to be approximately 130,418 square feet.

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the District, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings which may be identified in this Service Plan or any of the exhibits attached thereto. The permitted level of the development within the Project is as contained within an Approved Development Plan.

Approval of this Service Plan by the Town in no way releases or relieves the developer of the Project, or the landowner or any subdivider of the Project property, or any of their respective successors or assigns, of obligations to construct public improvements for the Project or of obligations to provide to the Town such financial guarantees as may be required by the Town to ensure the completion of the Public Improvements, or of any other obligations to the Town under the Town Code or any applicable annexation agreement, subdivision agreement, or other agreements affecting the Project property or development thereof.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth in this Service Plan and the Intergovernmental Agreement.

1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public

Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with an Approved Development Plan, other rules and regulations of the Town, and applicable provisions of the Town Code, all as directed by the Town. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, or any other improvements, public or private, unless specifically provided for in the Intergovernmental Agreement.

2. Fire Protection Limitation. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

3. Television Relay and Translation; Mosquito Control, and Other Limitations. Unless such facilities and services are provided pursuant to the Intergovernmental Agreement, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

4. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction, and of those special districts that qualify as “interested persons” under Section 32-1-204(1), C.R.S., as applicable. The District will obtain the Town’s approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

5. Property Acquisition Limitation; Transfer Requirement. The District shall not exercise any power of dominant eminent domain against the Town without the prior written consent of the Town. The District shall at no expense to the Town transfer to the Town all rights-of-way, fee interests and easements that the Town determines are necessary for access to and operation and maintenance of the Public Improvements, consistent with an Approved Development Plan and to the extent such interests have not been acquired by the Town through such Approved Development Plan process.

6. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District’s Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section

32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

7. Inclusion and Exclusion Limitations. The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to any of the District's bondholders. The District shall not impose a mill levy and then exclude the property from its boundaries, unless the property is being included in one of the other Districts.

8. Initial Debt Limitation. On or before the effective date of approval of an Approved Development Plan, the District shall not: (a) issue any Debt; (b) impose the Maximum Debt Mill Levy; (c) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; or (d) impose or collect any fees or revenues from any other source for the purpose of repayment of Debt.

9. Total Debt Issuance Limitation. The Districts shall not issue Debt in excess of \$254,368,750 total aggregate principal amount, provided that such limitation shall not be applicable to refunding Bonds issued by the any of the Districts to refund outstanding Debt. The foregoing figure is the product of: (a) the bonding capacity of the Districts, which was derived using the following assumptions: (i) the interest rate is not less than 150 basis points more than the 30 Year AAA MMD Index (as of the date of the submission of the Service Plan); (ii) inflation on completed structures does not exceed a 4% biennial growth rate; (iii) the bonds amortize over a period of 40 years; (iv) debt service coverage is no less than 100%; and (v) the levying by each of the Districts of 57 mills for the Maximum Debt Mill Levy, 5 mills for the Infrastructure Capital Mill Levy, and 5 mills for the Town Capital and Maintenance Mill Levy; and (b) 125%. The Districts shall allocate the Debt among themselves in an intergovernmental agreement and shall provide a copy of such intergovernmental agreement and any subsequent amendments thereto to the Town. The Debt limitation shall not apply to the District's pledge of its property tax or specific ownership tax revenues derived from its mill levies to one of the other Districts.

10. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities for which the Town is eligible to apply for, except as may be specifically authorized in an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

11. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is with one of the other Districts, as defined in the Service Plan.

12. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, the total debt issuance limitation, and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment.

13. Revenue Bond Limitation.

The District shall not issue revenue bonds, where the revenue pledged to such bonds is derived from fees, except as set forth in this Section. Prior to issuing any revenue bonds, the District shall submit all relevant details of such issuance to the Town Council, which may elect to treat the issuance of the revenue bonds as a material modification of the Service Plan. If the Town Council determines that the issuance of revenue bonds constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S., prior to issuing any revenue bonds. Bonds issued by the District to which another district has pledged toward the repayment of such bonds its property taxes and/or specific ownership taxes derived from a mill levy or other source of revenue, and bonds secured in part by Development Fee revenues, shall not be considered revenue bonds under this Section.

14. Service Plan Amendment Requirement.

This Service Plan is general in nature and does not include specific detail in some instances because development plans have not been finalized. The Service Plan has been designed with sufficient flexibility to enable the District to provide required Public Improvements under evolving circumstances without the need for numerous amendments. Modification of the general types of services and facilities making up the Public Improvements, and changes in proposed configurations, locations or dimensions of the Public Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the Project, subject to the limitations of this Service Plan and the Intergovernmental Agreement.

The District is an independent unit of local government, separate and

distinct from the Town, and its activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan, Chapter 10.11 of the Town Code, or the Intergovernmental Agreement. As such, any action of the District which: (1) violates the limitations set forth in Sections V.A.1-14 above; (2) violates the limitations set forth in Section VI.B-H; (3) constitutes a material modification under Town Code Section 10.11.060; or (4) constitutes a failure to comply with the Intergovernmental Agreement or other agreement with the Town, which non-compliance has not been waived in writing by the Town, shall be deemed to be a material modification to this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such action(s) of the District.

Any Town approval requirements contained in this Service Plan (including, without limitation, any provisions requiring that a change, request, occurrence, act or omission be treated as a Service Plan Amendment or be deemed a “material modification” of the Service Plan) shall remain in full force and effect, and, unless otherwise provided by resolution of the Town Council, such Town approval shall continue to be required, notwithstanding any future change in law modifying or repealing any statutory provision concerning service plans, amendments thereof or modifications thereto.

B. Capital Plan.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements within the Service Area of the District and, to the extent necessary to improve adjacent streets and connect Public Improvements to existing infrastructure, without the boundaries of the District, all to be more specifically defined in an Approved Development Plan. A Capital Plan, including: (1) a comprehensive list of the Public Improvements to be developed by the Districts; (2) an estimate of the cost of the Public Improvements, together with a letter from a Colorado professional registered engineer certifying that such costs are reasonable in the engineer’s opinion and that such estimates were prepared based upon Town construction standards; and (3) a pro forma capital expenditure plan correlating expenditures with development is attached hereto as **Exhibit D**. Maps Depicting Public Improvements are attached hereto as **Exhibit E**. As shown in the Capital Plan, the estimated cost of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, or financed by the Districts is approximately \$220,734,896.30. Costs of required Public Improvements that cannot be financed by the District within the parameters of this Service Plan and the financial capability of the District are expected to be financed by the developer of the Project.

The District shall be permitted to allocate costs between such categories of the Public Improvements as deemed necessary in its discretion.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Approved Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the Town’s requirements, and construction scheduling may require. Upon approval of this Service Plan, the District will continue to develop and refine the Capital Plan and the Map Depicting Public Improvements, as

necessary, and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates contained in **Exhibit D** assume construction to applicable standards and specifications of the Town and state and federal requirements.

C. Multiple District Structure.

It is anticipated that the Districts, collectively, may undertake the financing and construction of certain of the Public Improvements contemplated herein. Specifically, the District may enter into one or more intergovernmental agreements with the other Districts (subject to Section X herein), which intergovernmental agreement(s) may govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements. The District may establish a mechanism whereby any one or more of the Districts may separately or collectively fund, construct, install and operate the Public Improvements.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. All bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all taxable property within the District. The District will also rely upon various other revenue sources authorized by law, such as interest, specific ownership taxes, advances from the Project developer and grants. The District is also authorized to assess and collect a Development Fee as set forth in Section VI.E, below. Unless specifically authorized in the Intergovernmental Agreement, the District shall not impose or assess any fees, rates, tolls, penalties, or charges other than the Development Fee without first obtaining Town approval of an amendment to this Service Plan, which amendment shall be deemed to be a material modification hereof.

The total combined Debt that the Districts shall be permitted to issue shall not exceed \$254,368,750 in aggregate principal amount. Debt is permitted to be issued on a schedule and in such year or years as the District determines shall meet the needs of the Capital Plan referenced above and the progression of the development, subject to compliance with this Service Plan. The \$254,368,750 that the Districts shall be permitted to issue is supported by the Financial Plan prepared by D.A. Davidson & Co., attached hereto as **Exhibit F**. D.A. Davidson & Co. shall attach a certification to the Financial Plan, certifying that based upon the assumptions contained therein and its professional opinion, the District is expected to retire all Debt referenced in the Financial Plan within the restrictions set forth in the Service Plan, including but not limited to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is limited to the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt shall not exceed twelve percent (12%). The proposed maximum underwriting discount will be four percent (4%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The “Maximum Debt Mill Levy” shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District, and shall be determined as follows:

1. For the portion of any aggregate District Debt which exceeds 50% of the District’s assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty-seven (57) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VI.C.2 below, subject to the Mill Levy Adjustment. As of the date of this Service Plan, the Mill Levy Adjustment allows for a Maximum Debt Mill Levy of 57 mills. Except for permitted Mill Levy Adjustments, the District’s mill levy shall not exceed the Maximum Debt Mill Levy. If the District otherwise proposes to adjust its mill levy above the Maximum Debt Mill Levy for the purpose of offsetting any constitutionally or legislatively mandated credit, cut, abatement or change in the method of calculating assessed valuation, the District shall first submit all relevant details of such proposed adjustment to the Town Administrator, who may approve such proposed adjustment in writing or refer the proposal to the Town Council, which may elect to treat the proposed mill levy adjustment as a material modification of the Service Plan. If the Town Council determines that such adjustment constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S. The District shall obtain written approval of the Town Administrator or of a Service Plan amendment prior to any such mill levy adjustment.

2. For the portion of any aggregate District Debt which is equal to or less than 50% of the District’s assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VI.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District’s Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

D. Maximum Debt Mill Levy Imposition Term.

The District shall not impose the Maximum Debt Mill Levy for repayment of any and all Debt (or use the proceeds of the Maximum Debt Mill Levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the

initial imposition of such Maximum Debt Mill Levy unless a majority of the Board of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S. et seq.

E. Operation and Maintenance Mill Levy.

The District shall be permitted to levy up to 10 mills, subject to the Mill Levy Adjustment, for the purpose of paying for the costs of ongoing administrative, accounting and legal services of the District, and, if applicable, the costs of maintaining certain regional Public Improvements, as the same are identified in the Intergovernmental Agreement.

The estimated cost of engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be \$100,000, which will be eligible for reimbursement from Debt proceeds. The first year's operating budget for the District following the Town's approval of the Service Plan is estimated to be \$100,000, which is anticipated to be derived from property taxes and other revenues, including developer advances. The District shall maintain, from revenues derived from the Operation and Maintenance Mill Levy and other legally available revenues authorized under this Service Plan, sufficient funds to pay the District's operating costs.

F. Infrastructure Capital Mill Levy and Town Capital and Maintenance Mill Levy.

The District shall levy the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy the first year the District certifies the Maximum Debt Mill Levy, and the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall both be subject to the Mill Levy Adjustment.

The Infrastructure Capital Mill Levy shall be levied by the District and either retained by the District or remitted to the Town (or a combination thereof) and used for the planning, design and construction of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District, as set forth in the Intergovernmental Agreement. Likewise, the Town Capital and Maintenance Mill Levy shall be levied by the District and remitted to the Town and used for capital costs or for the maintenance of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District, also as set forth in the Intergovernmental Agreement.

The requirement that the District impose the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall exist for the duration of the life of the District.

G. Debt Repayment Sources.

The District may impose the Maximum Debt Mill Levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term.

Subject to the terms of the Intergovernmental Agreement, the District may also utilize the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy for the repayment of debt service.

The District may also collect a Development Fee, as allowed and limited by Colorado law, provided that such Development Fee does not exceed the following limits:

1. For each single-family detached residential unit, the Development Fee shall not exceed Two Thousand Dollars (\$2,000).

2. For each single-family attached or multi-family residential unit, the Development Fee shall not exceed One Thousand Five Hundred Dollars (\$1,500).

3. For a structure other than a single-family or multi-family residential structure, the Development Fee shall not exceed Twenty-Five Cents (\$0.25) per square foot of the structure.

The Development Fee set forth in this Service Plan may increase by up to the Consumer Price Index for Denver-Boulder, all items, all urban consumers (or its successor index for any years for which Consumer Price Index is not available) each year thereafter (as an inflation adjustment) commencing on January 1, 2019. In addition, should the Town's Model Service Plan be amended to allow for an increase in such Development Fees, such increase in Development Fees shall apply to the District. The Development Fee shall be collected prior to issuance of a certificate of occupancy. Unless specifically authorized in the Intergovernmental Agreement, the District shall not impose or assess any fees, rates, tolls, penalties, or charges other than the Development Fee, as limited above, without first obtaining Town approval of an amendment to this Service Plan, which amendment shall be deemed to be a material modification hereof.

H. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond, and in the Service Plan of the District.

A substantially similar statement describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the District. If no offering documents are used, then the District shall deliver the statement to any prospective purchaser of such Debt. The Town may by written notice to the District require modifications to the form of disclosures statement.

I. Security for Debt.

The District shall not pledge any revenue, property or other assets of the Town as

security for any District indebtedness. Approval of this Service Plan shall not be construed as a guarantee by the Town of payment of any of the District's obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the Town in the event of default by the District in the payment of any such obligation.

J. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up enterprises or nonprofit entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of the District's Board. The activities of such enterprises and entities shall comply with the provisions of this Service Plan.

K. Subdistricts.

The District may organize subdistricts or areas as allowed by Section 32-1-1101(1)(f), C.R.S., provided, however, that without the approval of the Town, any such subdistrict(s) or area(s) shall be subject to all limitations on debt and other provisions of the Service Plan. In accordance with Section 32-1-1101(1)(f)(I), C.R.S., the District shall notify the Town prior to establishing any such subdistrict(s) or area(s), and shall provide the Town with details regarding the purpose, location, and relationship of the subdistrict(s) or area(s). The Town Council may elect to treat the organization of any such subdistrict(s) or area(s) as a material modification of the Service Plan.

VII. ANNUAL REPORT

A. General.

In accordance with Town Code Section 10.11.040, the District shall file an annual report with the Town Clerk not later than September 1st of each calendar year following the year in which the Town approves the Service Plan, which annual report shall reflect activity and financial events of the District through the preceding December 31 (the "report year"). Any two or more of the Districts may file a combined report. The Town Council reserves the right, pursuant to Section 32-1-207(3)(c), C.R.S., to request annual reports from the District beyond five (5) years after the District's organization. The District shall not be required to file an annual report if the District is inactive pursuant to Section 32-1-104, C.R.S.

B. Reporting of Significant Events.

The annual report shall include the following:

1. A list of public infrastructure the District constructed or installed during the report year, and a schedule for the construction or installation of future public infrastructure, as well as any maintenance operations or activities the District has undertaken during the report year and maintenance operations or activities the District plans to undertake in the upcoming year;

2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the

report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year;

3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year;

4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the District pledged to Debt retirement in the report year;

5. The District's budget for the calendar year in which the annual report is submitted;

6. A summary of the residential and commercial development in the District for the report year;

7. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year;

8. Certification of the Board that no action, event or condition enumerated in Town Code Section 10.11.060 has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Council;

9. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board; and

10. Certification from the Board of the District that the District is in compliance with all provisions of the Service Plan.

11. A copy of the most recent notice issued by the District, pursuant to Section 32-1-809, C.R.S.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

VIII. DISSOLUTION

Upon an independent determination of the Town Council that the purposes for which the District was created have been accomplished, the District agrees to file a petition in the District Court for and in Douglas County, Colorado, for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or

discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes.

IX. DISCLOSURE TO PURCHASERS

The Town wants residential buyers to be aware of the additional tax burden to be imposed. The Town mandates early written and recorded notice of the total (overlapping) tax burden, including the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, if applicable, as well as the Operation and Maintenance Mill Levy, the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy. The Town will review the type and timing of the disclosure, which the proponents of the District are proposing. The notice shall be recorded against all property within the District within 30 days of the Town's approval of the Service Plan.

There is attached hereto as **Exhibit G** the Project Developer's Indemnification Letter, which is submitted to the Town by the Developer as part of this Service Plan. There is also attached hereto as **Exhibit G** the form of a District Indemnification Letter. The District shall approve and execute the Indemnification Letter at its first Board meeting after Town approval of the Service Plan in the same form as the Indemnification Letter set forth in Exhibit G and shall promptly deliver an executed original to the Town.

X. INTERGOVERNMENTAL AGREEMENTS

The form of the intergovernmental agreement required by Town Code Section 10.11.140(a), relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit H**. The District shall approve and execute the Intergovernmental Agreement at its first Board meeting after Town approval of this Service Plan, in the same form as the Intergovernmental Agreement approved by Town Council, and shall promptly deliver an executed original to the Town. Failure of the District to execute the Intergovernmental Agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The Town Council may approve the Intergovernmental Agreement at the public hearing approving the Service Plan.

Other than the Intergovernmental Agreement referenced in this Section and the intergovernmental agreements referenced in Section V(C) above, no intergovernmental agreements between the District and any other government are currently anticipated. Any intergovernmental agreement proposed regarding the subject matter of this Service Plan shall be subject to review by the Town prior to its execution by the District. Such Town review shall be with reference to whether the intergovernmental agreement is in compliance with the Service Plan, the Intergovernmental Agreement, and the terms of the Approved Development Plan or other instrument related to the Public Improvements. After submission of the proposed intergovernmental agreement in substantially final form to Town staff, the Town will notify the Districts within twenty (20) calendar days whether the intergovernmental agreement constitutes a material modification of the Service Plan necessitating an amendment in accordance with Section 32-1-207(2)(a), C.R.S. If the Town does not notify the District within such twenty (20) days, the proposed intergovernmental agreement shall be deemed not to be a material modification of the Service Plan.

XI. NON-COMPLIANCE WITH SERVICE PLAN

In the event it is determined that the District has undertaken any act or omission which violates the Service Plan or constitutes a material departure from the Service Plan, the Town may impose any of the sanctions set forth in Section 10.11.220 of the Town Code, including but not limited to affirmative injunctive relief to require the District to act in accordance with the provisions of this Service Plan. To the extent permitted by law, the District hereby waives the provisions of Section 32-1-207(3)(b), C.R.S., and agrees it will not rely on such provisions as a bar to the enforcement by the Town of any provisions of this Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 10.11.180 of the Town Code, establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
 2. The existing service in the area to be served by the District is inadequate for present and projected needs;
 3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries;
 4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
 5. Adequate service is not, and will not be, available to the area through the Town or County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;
 6. The facility and service standards of the District are compatible with the facility and service standards of the Town;
 7. The proposal is in substantial compliance the Town's Master Plan;
 8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area;
 9. The creation of the District is in the best interests of the area proposed to be served;
 10. The creation of the District is in the best interests of the residents and future residents of the area proposed to be served;
 11. The proposal is in substantial compliance with Chapter 10.11 of the Town Code;
- and

12. The proposal will not foster urban development that is remote or incapable of being integrated with existing urban areas, and will not place a burden on the Town or adjacent jurisdictions to provide urban services to residents of the District.

EXHIBIT A-1

Legal Description

EXHIBIT A-1

LEGAL DESCRIPTION

DISTRICT NO. 7:

A PARCEL OF LAND LOCATED IN THE EAST HALF OF SECTION 6, TOWNSHIP 7 SOUTH, RANGE 86 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID EAST HALF OF SECTION 6 AND CONSIDERING THE WEST LINE OF SAID EAST HALF OF SECTION 6 TO BEAR NORTH 00°07'39" EAST WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE NORTH 00°07'39" EAST, A DISTANCE OF 1250.00 FEET ALONG SAID WEST LINE TO THE POINT OF BEGINNING;

THENCE CONTINUING NORTH 00°07'39" EAST, A DISTANCE OF 50.00 FEET ALONG SAID WEST LINE;

THENCE SOUTH 89°52'21" EAST, A DISTANCE OF 100.00 FEET;

THENCE SOUTH 00°07'39" WEST, A DISTANCE OF 50.00 FEET;

THENCE NORTH 89°52'21" WEST, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 5,000 SQUARE FEET, OR 0.1148 ACRES, MORE OR LESS.

I, BRIAN J. PFOHL, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



BRIAN J. PFOHL, P.L.S. 38445
FOR AND ON BEHALF OF MANHARD CONSULTING



8006 g Arapahoe Court, Suite 110, Centennial, CO 80112 ph:303 708 0600 fax:303 708 0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION DOUGLAS COUNTY, COLORADO

PROJ. MGR.:

AMC

SHEET

DRAWN BY:

U.S.

OF

DATE:

07/10/15

SHEET

1/1

00S.RSRD01.L1

EXHIBIT A-2

Inclusion Area Legal Description

(Parcel A Only)

EXHIBIT A-2

LEGAL DESCRIPTION

PARCEL A:

A PARCEL OF LAND BEING A PART OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 66 WEST AND A PART OF SECTIONS 4, 5 AND 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 4; THENCE SOUTH 89 DEGREES 26 MINUTES 01 SECONDS WEST, A DISTANCE OF 73.04 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF CROWFOOT VALLEY ROAD, AS RECORDED IN THE DOUGLAS COUNTY SURVEYOR'S LAND SURVEY PLATS/RIGHT-OF-WAY SURVEYS, SURVEY NO. LSP-2474, SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING TEN (10) COURSES:

- 1) SOUTH 00 DEGREES 14 MINUTES 48 SECONDS WEST, A DISTANCE OF 84.10 FEET TO A NON-TANGENT CURVE;
- 2) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 21 MINUTES 48 SECONDS, A RADIUS OF 885.12 FEET, AND AN ARC LENGTH OF 21.06 FEET, (CHORD BEARS SOUTH 00 DEGREES 57 MINUTES 17 SECONDS WEST, A DISTANCE OF 21.06 FEET);
- 3) SOUTH 13 DEGREES 41 MINUTES 33 SECONDS WEST, A DISTANCE OF 317.67 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 05 DEGREES 25 MINUTES 44 SECONDS, A RADIUS OF 787.50 FEET, AND AN ARC LENGTH OF 74.62 FEET, (CHORD BEARS SOUTH 17 DEGREES 03 MINUTES 01 SECONDS WEST, A DISTANCE OF 74.59 FEET) TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 10 DEGREES 11 MINUTES 52 SECONDS, A RADIUS OF 885.00 FEET, AND AN ARC LENGTH OF 157.52 FEET, (CHORD BEARS SOUTH 32 DEGREES 13 MINUTES 49 SECONDS WEST, A DISTANCE OF 157.31 FEET);
- 6) SOUTH 52 DEGREES 22 MINUTES 39 SECONDS EAST, A DISTANCE OF 15.00 FEET TO A NON-TANGENT CURVE;
- 7) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 15 DEGREES 50 MINUTES 48 SECONDS, A RADIUS OF 900.00 FEET, AND AN ARC LENGTH OF 248.92 FEET, (CHORD BEARS SOUTH 45 DEGREES 18 MINUTES 01 SECONDS WEST, A DISTANCE OF 248.13 FEET);
- 8) SOUTH 53 DEGREES 13 MINUTES 25 SECONDS WEST, A DISTANCE OF 1,098.00 FEET TO A NON-TANGENT OF CURVE;
- 9) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 27 DEGREES 17 MINUTES 24 SECONDS, A RADIUS OF 1,010.00 FEET, AND AN ARC LENGTH OF 481.07 FEET, (CHORD BEARS SOUTH 39 DEGREES 34 MINUTES 43 SECONDS WEST, A DISTANCE OF 476.53 FEET)
- 10) THENCE SOUTH 25 DEGREES 56 MINUTES 01 SECONDS WEST, A DISTANCE OF 433.56 FEET TO A POINT ON THE NORTH LINE OF THE PARCEL OF LAND RECORDED AT RECEPTION NO. 9123329 OF THE AFOREMENTIONED RECORDS;

THENCE ALONG THE NORTH LINE OF SAID PARCEL THE FOLLOWING TWO (2) COURSES:

- 1) SOUTH 79 DEGREES 16 MINUTES 42 SECONDS WEST, A DISTANCE OF 645.52 FEET;
- 2) NORTH 79 DEGREES 00 MINUTES 13 SECONDS WEST, A DISTANCE OF 197.45 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4;

SEE SHEET 2 OF 12



Manhard
CONSULTING LTD

3008 E. Arapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 09/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE SOUTH 00 DEGREES 17 MINUTES 15 SECONDS WEST, ALONG SAID WEST LINE, A DISTANCE OF 314.41 FEET TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 1,041.28 FEET TO A NON-TANGENT CURVE ON THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING SEVEN (7) COURSES:

- 1) THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 48 MINUTES 48 SECONDS, A RADIUS OF 3,761.00 FEET, AND AN ARC LENGTH OF 119.03 FEET, (CHORD BEARS SOUTH 41 DEGREES 10 MINUTES 27 SECONDS WEST, A DISTANCE OF 119.02 FEET);
- 2) SOUTH 40 DEGREES 40 MINUTES 53 SECONDS WEST, A DISTANCE OF 245.65 FEET;
- 3) SOUTH 42 DEGREES 04 MINUTES 51 SECONDS WEST, A DISTANCE OF 958.65 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 03 DEGREES 07 MINUTES 22 SECONDS, A RADIUS OF 7,692.00 FEET, AND AN ARC LENGTH OF 419.23 FEET, (CHORD BEARS SOUTH 40 DEGREES 31 MINUTES 10 SECONDS WEST, A DISTANCE OF 419.18 FEET)
- 5) SOUTH 51 DEGREES 02 MINUTES 31 SECONDS EAST, A DISTANCE OF 3.00 FEET TO A NON-TANGENT CURVE;
- 6) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 17 MINUTES 08 SECONDS, A RADIUS OF 7,689.00 FEET, AND AN ARC LENGTH OF 306.73 FEET, (CHORD BEARS SOUTH 37 DEGREES 48 MINUTES 55 SECONDS WEST, A DISTANCE OF 306.71 FEET);
- 7) SOUTH 36 DEGREES 40 MINUTES 21 SECONDS WEST, A DISTANCE OF 79.57 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 43 MINUTES 04 SECONDS WEST, ALONG SAID SECTION LINE, A DISTANCE OF 1,275.36 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 4;

THENCE SOUTH 89 DEGREES 16 MINUTES 12 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,639.06 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 44 MINUTES 38 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,643.05 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 08 MINUTES 04 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,644.95 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 1,200.00 FEET;

THENCE SOUTH 89 DEGREES 52 MINUTES 21 SECONDS EAST, A DISTANCE OF 100.00 FEET;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, A DISTANCE OF 400.00 FEET;

THENCE NORTH 89 DEGREES 52 MINUTES 21 SECONDS WEST, A DISTANCE OF 100.00 FEET TO SAID CENTER LINE OF SECTION 6;

SEE SHEET 3 OF 12



8006 E. Anapetee Court, Suite 110, Centennial, CO 80112 ph:303.706.0500 fx:303.706.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

DRAWN BY: BJP

DATE: 09/02/15

SCALE: N/A

SHEET

OF

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 3,640.63 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 89 DEGREES 24 MINUTES 38 SECONDS EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,484.14 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 11 DEGREES 18 MINUTES 53 SECONDS, A RADIUS OF 1,335.23 FEET, AND AN ARC LENGTH OF 263.68 FEET, (CHORD BEARS SOUTH 57 DEGREES 41 MINUTES 42 SECONDS EAST, A DISTANCE OF 263.25 FEET);

THENCE SOUTH 52 DEGREES 02 MINUTES 15 SECONDS EAST, A DISTANCE OF 651.65 FEET;

THENCE SOUTH 55 DEGREES 15 MINUTES 38 SECONDS EAST, A DISTANCE OF 412.26 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 62 DEGREES 35 MINUTES 03 SECONDS, A RADIUS OF 1,265.85 FEET, AND AN ARC LENGTH OF 1382.69 FEET (CHORD BEARS SOUTH 79 DEGREES 28 MINUTES 40 SECONDS EAST, A DISTANCE OF 1,314.97 FEET);

THENCE NORTH 81 DEGREES 01 MINUTES 59 SECONDS EAST, A DISTANCE OF 1,141.54 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 50 DEGREES 07 MINUTES 53 SECONDS, A RADIUS OF 1,142.75 FEET, AND AN ARC LENGTH OF 999.86 FEET, (CHORD BEARS SOUTH 81 DEGREES 36 MINUTES 36 SECONDS EAST, A DISTANCE OF 968.27 FEET);

THENCE SOUTH 71 DEGREES 26 MINUTES 40 SECONDS EAST, A DISTANCE OF 415.03 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 25 DEGREES 57 MINUTES 29 SECONDS, A RADIUS OF 2,408.42 FEET, AND AN ARC LENGTH OF 1,091.15 FEET (CHORD BEARS SOUTH 88 DEGREES 02 MINUTES 01 SECONDS EAST, A DISTANCE OF 1,081.84 FEET);

THENCE NORTH 74 DEGREES 13 MINUTES 58 SECONDS EAST, A DISTANCE OF 480.67 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 20 DEGREES 01 MINUTES 18 SECONDS, A RADIUS OF 1,374.23 FEET, AND AN ARC LENGTH OF 480.22 FEET (CHORD BEARS NORTH 79 DEGREES 53 MINUTES 07 SECONDS EAST, A DISTANCE OF 477.78 FEET);

THENCE NORTH 89 DEGREES 32 MINUTES 38 SECONDS EAST, A DISTANCE OF 543.29 FEET;

THENCE SOUTH 89 DEGREES 40 MINUTES 07 SECONDS EAST, A DISTANCE OF 307.11 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 43 MINUTES 59 SECONDS, A RADIUS OF 11,639.30 FEET, AND AN ARC LENGTH OF 555.22 FEET, (CHORD BEARS NORTH 85 DEGREES 41 MINUTES 05 SECONDS EAST, A DISTANCE OF 555.17 FEET) TO A NON-TANGENT CURVE;

SEE SHEET 4 OF 12



Manhard
CONSULTING LTD

8008 E. Annapolis Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 08/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 24 DEGREES 24 MINUTES 54 SECONDS, A RADIUS OF 2,197.49 FEET, AND AN ARC LENGTH OF 936.40 FEET, (CHORD BEARS NORTH 66 DEGREES 58 MINUTES 29 SECONDS EAST, A DISTANCE OF 929.33 FEET);

THENCE NORTH 52 DEGREES 19 MINUTES 16 SECONDS EAST, A DISTANCE OF 242.53 FEET;

THENCE NORTH 54 DEGREES 06 MINUTES 02 SECONDS EAST, A DISTANCE OF 556.22 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 32 DEGREES 01 MINUTES 26 SECONDS, A RADIUS OF 1,070.97 FEET, AND AN ARC LENGTH OF 598.59 FEET, (CHORD BEARS NORTH 74 DEGREES 28 MINUTES 16 SECONDS EAST, A DISTANCE OF 590.83 FEET);

THENCE SOUTH 89 DEGREES 31 MINUTES 00 SECONDS EAST, A DISTANCE OF 314.11 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF MOTSENBOCKER ROAD;

THENCE SOUTH 00 DEGREES 13 MINUTES 09 SECONDS WEST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 21.60 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 49,438,038 SQUARE FEET, OR 1,134.941 ACRES, MORE OR LESS.

PARCEL B:

A PARCEL OF LAND BEING A PART OF SECTIONS 4, 8 AND 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 04 MINUTES 15 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,648.75 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 45 MINUTES 17 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,640.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 00 DEGREES 02 MINUTES 32 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,329.98 FEET TO THE CENTER SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 47 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 2,658.59 FEET TO THE SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE NORTH 00 DEGREES 04 MINUTES 31 SECONDS WEST, ALONG THE WEST LINE OF THE NORTH 1/2 OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,328.00 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 42 MINUTES 19 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 8, A DISTANCE OF 615.88 FEET TO A NON-TANGENT CURVE ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD;

SEE SHEET 5 OF 12



Manhard
CONSULTING LTD.

8008 E. Anapahoe Court, Suite 110, Centennial, CO 80112 ph 303.708.0800 fx 303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION DOUGLAS COUNTY, COLORADO DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR
DRAWN BY: BJP
DATE: 09/02/15
SCALE: N/A

SHEET

OF

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD, THE FOLLOWING SEVEN (7) COURSES:

- 1) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 11 DEGREES 07 MINUTES 42 SECONDS, A RADIUS OF 1,690.00 FEET, AND AN ARC LENGTH OF 328.24 FEET, (CHORD BEARS NORTH 42 DEGREES 14 MINUTES 12 SECONDS EAST, A DISTANCE OF 327.73 FEET);
- 2) NORTH 36 DEGREES 40 MINUTES 21 SECONDS EAST, A DISTANCE OF 2,996.23 FEET;
- 3) NORTH 38 DEGREES 09 MINUTES 20 SECONDS EAST, A DISTANCE OF 31.38 FEET;
- 4) NORTH 38 DEGREES 09 MINUTES 35 SECONDS EAST, A DISTANCE OF 428.29 FEET TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 02 DEGREES 11 MINUTES 42 SECONDS, A RADIUS OF 7,586.03 FEET, AND AN ARC LENGTH OF 290.62 FEET, (CHORD BEARS NORTH 40 DEGREES 59 MINUTES 00 SECONDS EAST, A DISTANCE OF 290.60 FEET);
- 6) NORTH 42 DEGREES 04 MINUTES 51 SECONDS EAST, A DISTANCE OF 958.65 FEET;
- 7) NORTH 43 DEGREES 20 MINUTES 20 SECONDS EAST, A DISTANCE OF 231.65 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4, A DISTANCE OF 1442.42 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 46 MINUTES 10 SECONDS EAST, ALONG THE SOUTH LINE OF SAID SECTION 4, A DISTANCE OF 2,642.14 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 17,429,876 SQUARE FEET, OR 400.135 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING SOUTH 00 DEGREES 04 MINUTES 15 SECTION WEST. THE NORTHWEST CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "PLS 23053, 1988" AND THE EAST QUARTER CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "LS 6935, 1986".

I, BRIAN J. PFOHL, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



BRIAN J. PFOHL, P.L.S. 38445
FOR AND ON BEHALF OF MANHARD CONSULTING



8008 E Anapahua Court, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.:

JMR

SHEET

DRAWN BY:

BJP

OF

DATE:

09/02/15

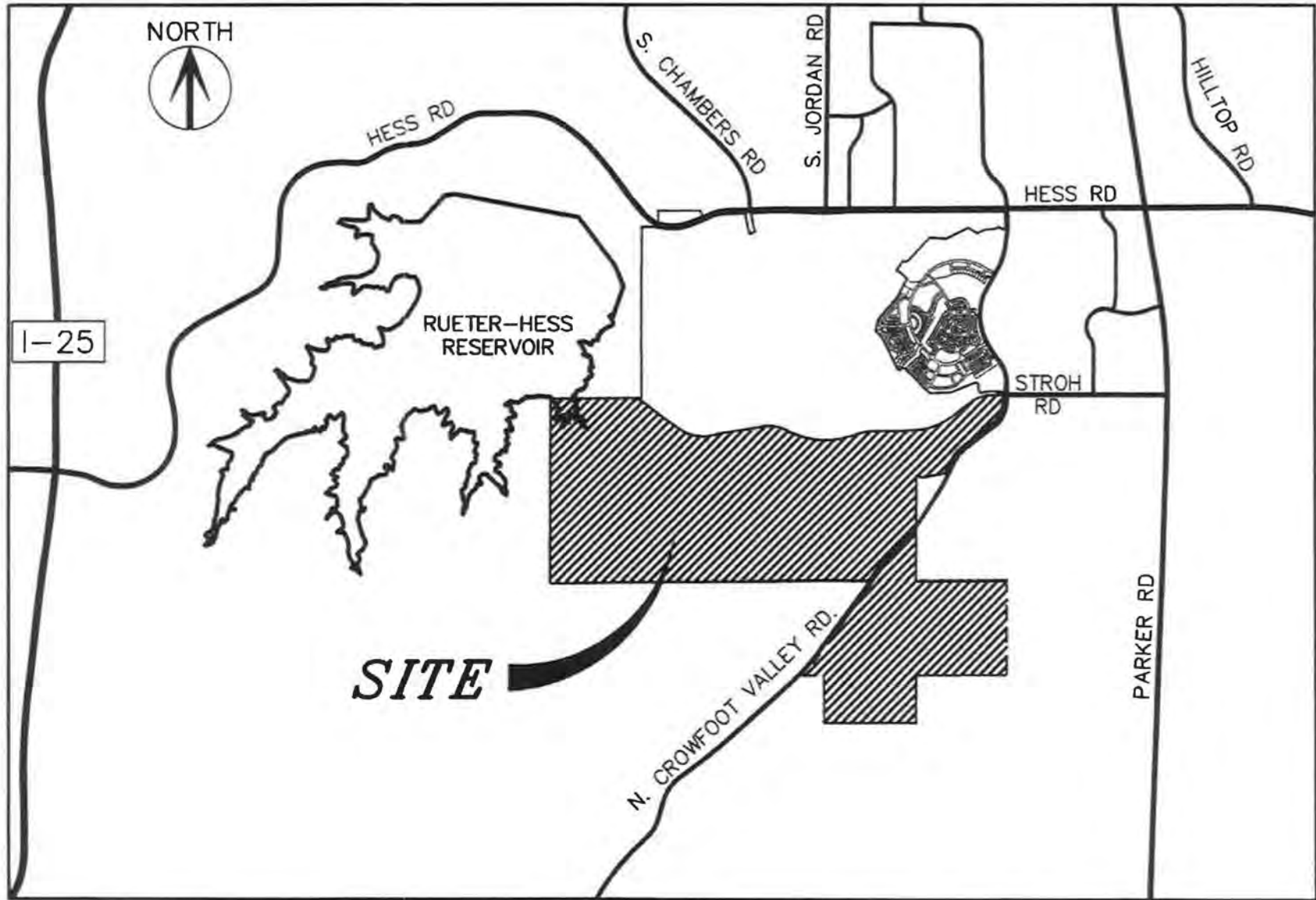
SCALE:

N/A

00S.RSRD01.L1

EXHIBIT B

Parker Vicinity Map



7442 South Tucson Way, Suite 100-A, Centennial, CO 80112 ph:303.708.0600 fx:303.708.0400 manhard.com
 Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
 Construction Managers • Environmental Scientists • Landscape Architects • Planners

PROJ. MGR.: RLB
 DRAWN BY: EAP
 DATE: 02/2015
 SCALE: 1" = 4000'

HESS RANCH DEVELOPMENT
TOWN OF PARKER, COLORADO
VICINITY MAP

1 SHEET OF 1
 00S.RSRD01 SRD01

14-12 Dwg Name: p:\Stroth\SRD01-Resonance\dwg\Eng\Final Drawings\Exhibit\Vicinity Map.dwg Updated by: cpearson

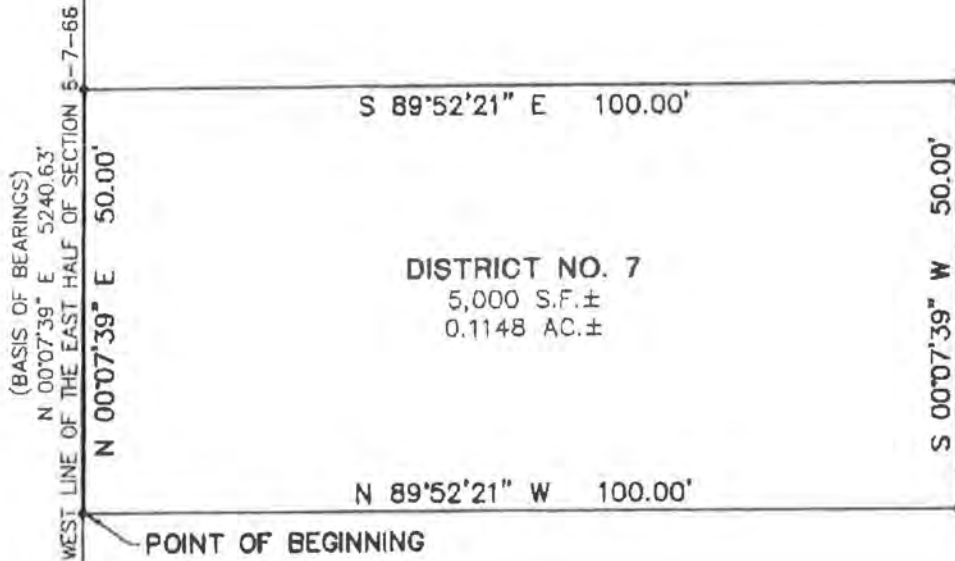
EXHIBIT C-1

Initial District Boundary Map

EXHIBIT C-1 Initial District No. 7 Boundary Map



FOUND 2.5" ALUMINUM CAP
STAMPED PLS 22088, 2002



(BASIS OF BEARINGS)
N 00°07'39\"

N 00°07'39\"

N 00°07'39\"

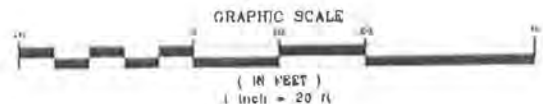
POINT OF BEGINNING



POINT OF COMMENCING
FOUND 5"x7" STONE AT CORNER

NOTE:

- DENOTES CHANGE OF DIRECTION ONLY. THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED LEGAL DESCRIPTION.



00081 Argonne Court, Suite 110, Centennial, CO 80112 • ph 303.708.0500 • fx 303.708.0400 • email info@manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landmarks Architects • Planners

HESS RANCH DISTRICT FORMATION
DOUGLAS COUNTY, COLORADO

PROJ MGR: DJH
DRAWN BY: DJH
DATE: 07/10/15
SCALE: 1" = 20'

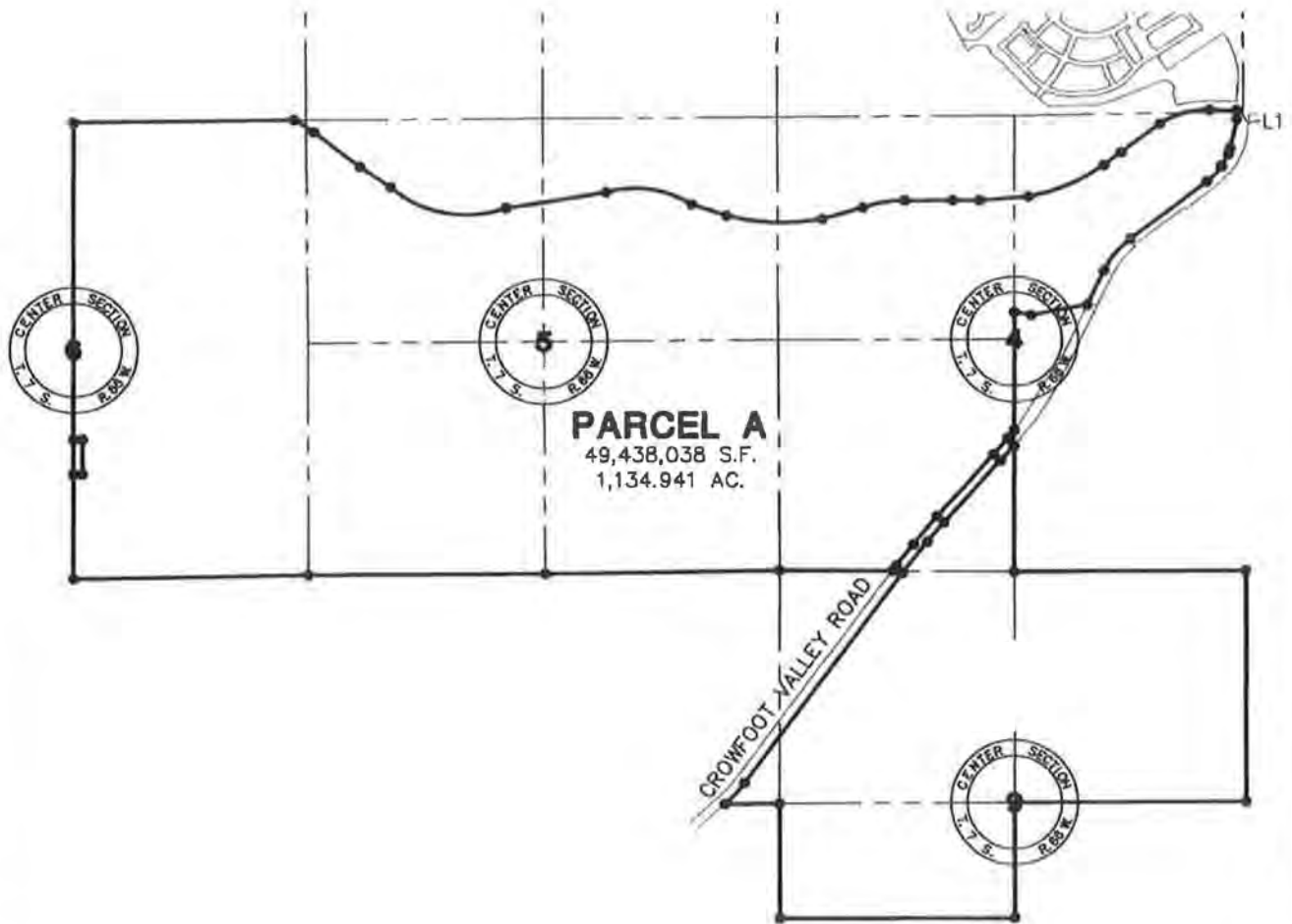
SHEET
OF

00S.RSRD01.L1

EXHIBIT C-2

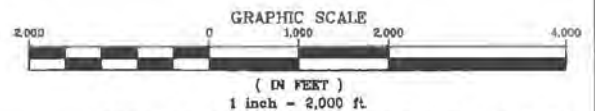
Inclusion Area Boundary Map

EXHIBIT C-2



NOTE:

- DENOTES CHANGE OF DIRECTION ONLY. THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED LEGAL DESCRIPTION.



SEE SHEETS 7-10 FOR BOUNDARY DETAILS



Manhard
CONSULTING LTD

8008 E. Arapahoe District, Suite 110, Centennial, CO 80112 ph:303.708.0500 hc303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resources Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscapes Architects • Planners

HESS RANCH DISTRICT FORMATION
DOUGLAS COUNTY, COLORADO
DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR
DRAWN BY: BJP
DATE: 09/02/15
SCALE: 1" = 2000'

SHEET
OF
005.RSRD01.L1

EXHIBIT C-3

Proof of Ownership and Consents for all Properties within District

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

Re: Amended and Restated Service Plans; Hess Ranch Metropolitan District Nos. 4-8 (the "Districts")

To Whom It May Concern:

JEN Colorado 18 LLC, a Colorado limited liability company, is the sole owner of the property described in Exhibit A hereto and identified as Parcel A therein, which constitutes all of the property currently located within the boundaries of the Districts and within the Inclusion Area Boundaries as set forth in the proposed Amended and Restated Service Plans for each the Districts. By way of this letter, JEN Colorado 18 LLC consents to the proposed Amended and Restated Service Plans for the Districts.

JEN Colorado 18 LLC,
a Colorado limited liability company

By: 

Name: Lawrence F. Jacobson

Its: Vice President

State of Colorado)
County of Arapahoe) ss.
)

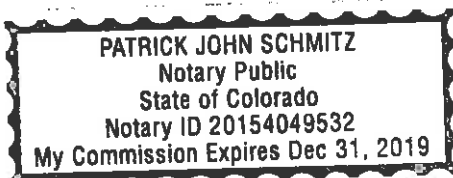
The foregoing was acknowledged before me this 6th day of June, 2019, by Lawrence F. Jacobson, as Vice President of JEN Colorado 18 LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 12/31/19

(S E A L)


Notary Public





ONE REPORT

To: SPENCER FANE LLP

Date Ordered: 05-24-2019

Attn: THOMAS GEORGE

Order Number 799410

Fax:
Phone: 303-839-3708

Address: VACANT LAND PARCEL A UNKNOWN, CO 00000

County: DOUGLAS

LEGAL DESCRIPTION

PLEASE SEE DOCUMENT FOR COMPLETE LEGAL DESCRIPTION

OWNERSHIP & ENCUMBRANCES

Certification Date: 05-16-2019

OWNERSHIP: JEN COLORADO 18 LLC, A COLORADO LIMITED LIABILITY COMPANY

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
WARRANTY DEED	\$4,100.00	02-26-2018	11029

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
DEED OF TRUST AME	STROH RANCH DEVELOPMENT LLC		05-01-19	23211
DEED OF TRUST	STROH RANCH DEVELOPMENT LLC	\$21,000,000.00	02-26-18	11030

Cust Ref#

By: MARY HANISKO
Land Title
Property Resource Specialist
Email: oe@ltgc.com
Phone: 303-850-4190
Fax: 303-393-4827

This ONE REPORT is based on a limited search of the county real property records and is intended for informational purposes only. The ONE REPORT does not constitute any form of warranty or guarantee of title or title insurance, and should not be used by the recipient of the ONE REPORT as the basis for making any legal, investment or business decisions. The recipient of the ONE REPORT should consult legal, tax and other advisors before making any such decisions. The liability of Land Title Guarantee Company is strictly limited to (1) the recipient of the ONE REPORT, and no other person, and (2) the amount paid for the ONE REPORT.

Exhibit A



Prepared For:
SPENCER FANE LLP
THOMAS GEORGE

Reference: VACANT LAND PARCEL A UNKNOWN, CO 00000

Attached are the additional documents you requested:

Doc Type

Recorded

Reception#/BookPage

MARY HANISKO

Land Title

Property Resource Specialist

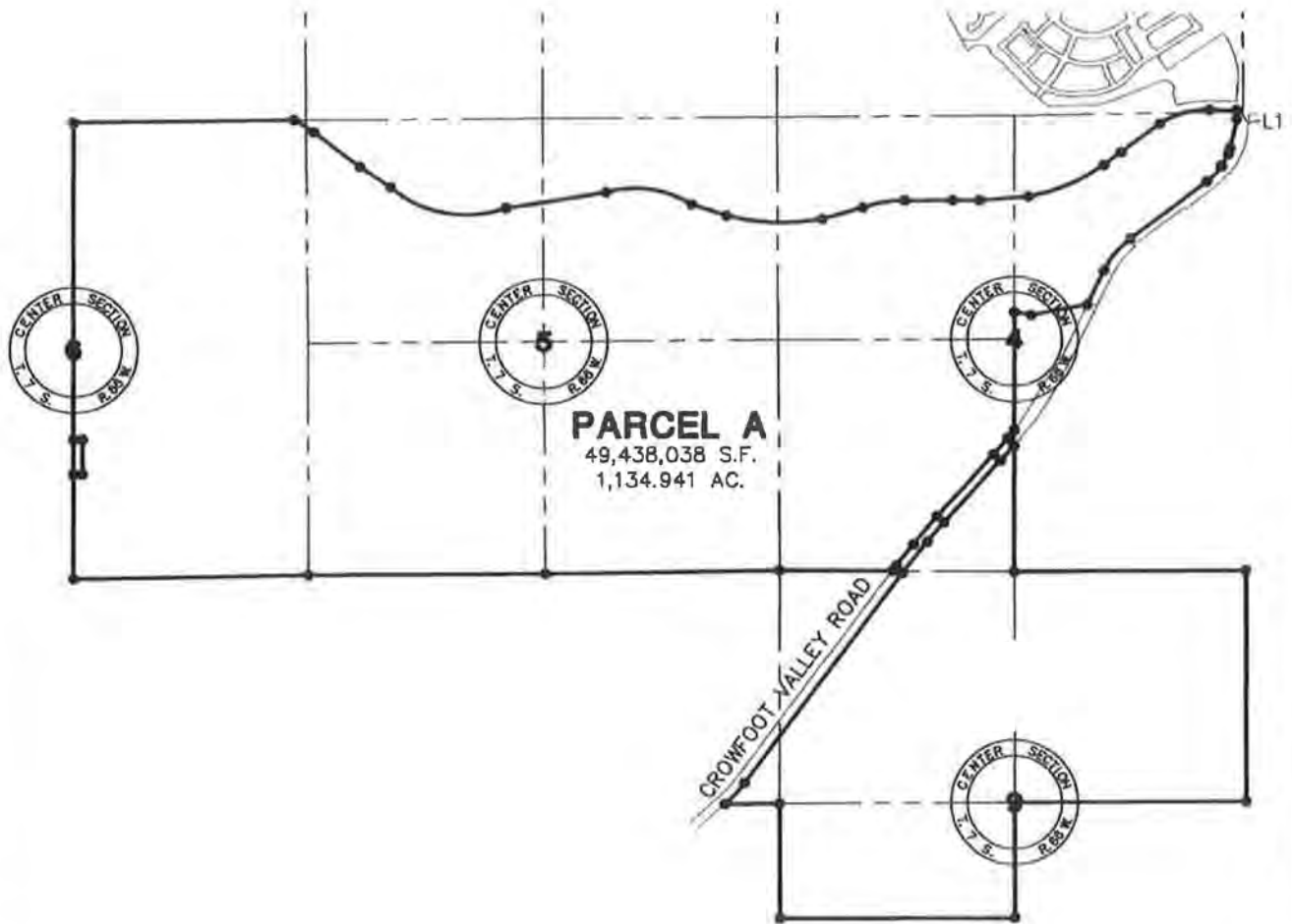
Email: mhanisko@ltgc.com

Phone: 303-850-4193

Fax: 303-393-4827

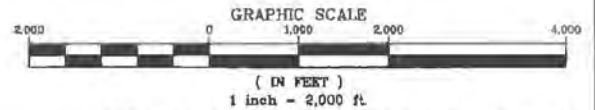
ADD.DOCS 799410

EXHIBIT C-2



NOTE:

- DENOTES CHANGE OF DIRECTION ONLY. THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED LEGAL DESCRIPTION.



SEE SHEETS 7-10 FOR BOUNDARY DETAILS



Manhard
CONSULTING LTD

8008 E. Arapahoe Circle, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resources Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

**HESS RANCH DISTRICT FORMATION
DOUGLAS COUNTY, COLORADO
DISTRICT INCLUSION EXHIBIT**

PROJ. MGR.: JMR
DRAWN BY: BJP
DATE: 09/02/15
SCALE: 1" = 2000'

SHEET
OF
005.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION****PARCEL A:**

A PARCEL OF LAND BEING A PART OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 66 WEST AND A PART OF SECTIONS 4, 5 AND 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 4; THENCE SOUTH 89 DEGREES 26 MINUTES 01 SECONDS WEST, A DISTANCE OF 73.04 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF CROWFOOT VALLEY ROAD, AS RECORDED IN THE DOUGLAS COUNTY SURVEYOR'S LAND SURVEY PLATS/RIGHT-OF-WAY SURVEYS, SURVEY NO. LSP-2474, SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING TEN (10) COURSES:

- 1) SOUTH 00 DEGREES 14 MINUTES 48 SECONDS WEST, A DISTANCE OF 84.10 FEET TO A NON-TANGENT CURVE;
- 2) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 21 MINUTES 48 SECONDS, A RADIUS OF 885.12 FEET, AND AN ARC LENGTH OF 21.06 FEET, (CHORD BEARS SOUTH 00 DEGREES 57 MINUTES 17 SECONDS WEST, A DISTANCE OF 21.06 FEET);
- 3) SOUTH 13 DEGREES 41 MINUTES 33 SECONDS WEST, A DISTANCE OF 317.67 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 05 DEGREES 25 MINUTES 44 SECONDS, A RADIUS OF 787.50 FEET, AND AN ARC LENGTH OF 74.62 FEET, (CHORD BEARS SOUTH 17 DEGREES 03 MINUTES 01 SECONDS WEST, A DISTANCE OF 74.59 FEET) TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 10 DEGREES 11 MINUTES 52 SECONDS, A RADIUS OF 885.00 FEET, AND AN ARC LENGTH OF 157.52 FEET, (CHORD BEARS SOUTH 32 DEGREES 13 MINUTES 49 SECONDS WEST, A DISTANCE OF 157.31 FEET);
- 6) SOUTH 52 DEGREES 22 MINUTES 39 SECONDS EAST, A DISTANCE OF 15.00 FEET TO A NON-TANGENT CURVE;
- 7) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 15 DEGREES 50 MINUTES 48 SECONDS, A RADIUS OF 900.00 FEET, AND AN ARC LENGTH OF 248.92 FEET, (CHORD BEARS SOUTH 45 DEGREES 18 MINUTES 01 SECONDS WEST, A DISTANCE OF 248.13 FEET);
- 8) SOUTH 53 DEGREES 13 MINUTES 25 SECONDS WEST, A DISTANCE OF 1,098.00 FEET TO A NON-TANGENT OF CURVE;
- 9) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 27 DEGREES 17 MINUTES 24 SECONDS, A RADIUS OF 1,010.00 FEET, AND AN ARC LENGTH OF 481.07 FEET, (CHORD BEARS SOUTH 39 DEGREES 34 MINUTES 43 SECONDS WEST, A DISTANCE OF 476.53 FEET)
- 10) THENCE SOUTH 25 DEGREES 56 MINUTES 01 SECONDS WEST, A DISTANCE OF 433.56 FEET TO A POINT ON THE NORTH LINE OF THE PARCEL OF LAND RECORDED AT RECEPTION NO. 9123329 OF THE AFOREMENTIONED RECORDS;

THENCE ALONG THE NORTH LINE OF SAID PARCEL THE FOLLOWING TWO (2) COURSES:

- 1) SOUTH 79 DEGREES 16 MINUTES 42 SECONDS WEST, A DISTANCE OF 645.52 FEET;
- 2) NORTH 79 DEGREES 00 MINUTES 13 SECONDS WEST, A DISTANCE OF 197.45 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4;

SEE SHEET 2 OF 12



Manhard
CONSULTING LTD

3008 E. Arapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 09/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE SOUTH 00 DEGREES 17 MINUTES 15 SECONDS WEST, ALONG SAID WEST LINE, A DISTANCE OF 314.41 FEET TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 1,041.28 FEET TO A NON-TANGENT CURVE ON THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING SEVEN (7) COURSES:

- 1) THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 48 MINUTES 48 SECONDS, A RADIUS OF 3,761.00 FEET, AND AN ARC LENGTH OF 119.03 FEET, (CHORD BEARS SOUTH 41 DEGREES 10 MINUTES 27 SECONDS WEST, A DISTANCE OF 119.02 FEET);
- 2) SOUTH 40 DEGREES 40 MINUTES 53 SECONDS WEST, A DISTANCE OF 245.65 FEET;
- 3) SOUTH 42 DEGREES 04 MINUTES 51 SECONDS WEST, A DISTANCE OF 958.65 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 03 DEGREES 07 MINUTES 22 SECONDS, A RADIUS OF 7,692.00 FEET, AND AN ARC LENGTH OF 419.23 FEET, (CHORD BEARS SOUTH 40 DEGREES 31 MINUTES 10 SECONDS WEST, A DISTANCE OF 419.18 FEET)
- 5) SOUTH 51 DEGREES 02 MINUTES 31 SECONDS EAST, A DISTANCE OF 3.00 FEET TO A NON-TANGENT CURVE;
- 6) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 17 MINUTES 08 SECONDS, A RADIUS OF 7,689.00 FEET, AND AN ARC LENGTH OF 306.73 FEET, (CHORD BEARS SOUTH 37 DEGREES 48 MINUTES 55 SECONDS WEST, A DISTANCE OF 306.71 FEET);
- 7) SOUTH 36 DEGREES 40 MINUTES 21 SECONDS WEST, A DISTANCE OF 79.57 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 43 MINUTES 04 SECONDS WEST, ALONG SAID SECTION LINE, A DISTANCE OF 1,275.36 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 4;

THENCE SOUTH 89 DEGREES 16 MINUTES 12 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,639.06 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 44 MINUTES 38 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,643.05 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 08 MINUTES 04 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,644.95 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 1,200.00 FEET;

THENCE SOUTH 89 DEGREES 52 MINUTES 21 SECONDS EAST, A DISTANCE OF 100.00 FEET;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, A DISTANCE OF 400.00 FEET;

THENCE NORTH 89 DEGREES 52 MINUTES 21 SECONDS WEST, A DISTANCE OF 100.00 FEET TO SAID CENTER LINE OF SECTION 6;

SEE SHEET 3 OF 12



8006 E. Anapetee Court, Suite 110, Centennial, CO 80112 ph:303.706.0500 fx:303.706.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 09/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 3,640.63 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 89 DEGREES 24 MINUTES 38 SECONDS EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,484.14 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 11 DEGREES 18 MINUTES 53 SECONDS, A RADIUS OF 1,335.23 FEET, AND AN ARC LENGTH OF 263.68 FEET, (CHORD BEARS SOUTH 57 DEGREES 41 MINUTES 42 SECONDS EAST, A DISTANCE OF 263.25 FEET);

THENCE SOUTH 52 DEGREES 02 MINUTES 15 SECONDS EAST, A DISTANCE OF 651.65 FEET;

THENCE SOUTH 55 DEGREES 15 MINUTES 38 SECONDS EAST, A DISTANCE OF 412.26 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 62 DEGREES 35 MINUTES 03 SECONDS, A RADIUS OF 1,265.85 FEET, AND AN ARC LENGTH OF 1382.69 FEET (CHORD BEARS SOUTH 79 DEGREES 28 MINUTES 40 SECONDS EAST, A DISTANCE OF 1,314.97 FEET);

THENCE NORTH 81 DEGREES 01 MINUTES 59 SECONDS EAST, A DISTANCE OF 1,141.54 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 50 DEGREES 07 MINUTES 53 SECONDS, A RADIUS OF 1,142.75 FEET, AND AN ARC LENGTH OF 999.86 FEET, (CHORD BEARS SOUTH 81 DEGREES 36 MINUTES 36 SECONDS EAST, A DISTANCE OF 968.27 FEET);

THENCE SOUTH 71 DEGREES 26 MINUTES 40 SECONDS EAST, A DISTANCE OF 415.03 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 25 DEGREES 57 MINUTES 29 SECONDS, A RADIUS OF 2,408.42 FEET, AND AN ARC LENGTH OF 1,091.15 FEET (CHORD BEARS SOUTH 88 DEGREES 02 MINUTES 01 SECONDS EAST, A DISTANCE OF 1,081.84 FEET);

THENCE NORTH 74 DEGREES 13 MINUTES 58 SECONDS EAST, A DISTANCE OF 480.67 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 20 DEGREES 01 MINUTES 18 SECONDS, A RADIUS OF 1,374.23 FEET, AND AN ARC LENGTH OF 480.22 FEET (CHORD BEARS NORTH 79 DEGREES 53 MINUTES 07 SECONDS EAST, A DISTANCE OF 477.78 FEET);

THENCE NORTH 89 DEGREES 32 MINUTES 38 SECONDS EAST, A DISTANCE OF 543.29 FEET;

THENCE SOUTH 89 DEGREES 40 MINUTES 07 SECONDS EAST, A DISTANCE OF 307.11 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 43 MINUTES 59 SECONDS, A RADIUS OF 11,639.30 FEET, AND AN ARC LENGTH OF 555.22 FEET, (CHORD BEARS NORTH 85 DEGREES 41 MINUTES 05 SECONDS EAST, A DISTANCE OF 555.17 FEET) TO A NON-TANGENT CURVE;

SEE SHEET 4 OF 12



Manhard
CONSULTING LTD

8008 E. Annapolis Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PRJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 08/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 24 DEGREES 24 MINUTES 54 SECONDS, A RADIUS OF 2,197.49 FEET, AND AN ARC LENGTH OF 936.40 FEET, (CHORD BEARS NORTH 66 DEGREES 58 MINUTES 29 SECONDS EAST, A DISTANCE OF 929.33 FEET);

THENCE NORTH 52 DEGREES 19 MINUTES 16 SECONDS EAST, A DISTANCE OF 242.53 FEET;

THENCE NORTH 54 DEGREES 06 MINUTES 02 SECONDS EAST, A DISTANCE OF 556.22 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 32 DEGREES 01 MINUTES 26 SECONDS, A RADIUS OF 1,070.97 FEET, AND AN ARC LENGTH OF 598.59 FEET, (CHORD BEARS NORTH 74 DEGREES 28 MINUTES 16 SECONDS EAST, A DISTANCE OF 590.83 FEET);

THENCE SOUTH 89 DEGREES 31 MINUTES 00 SECONDS EAST, A DISTANCE OF 314.11 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF MOTSENBOCKER ROAD;

THENCE SOUTH 00 DEGREES 13 MINUTES 09 SECONDS WEST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 21.60 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 49,438,038 SQUARE FEET, OR 1,134.941 ACRES, MORE OR LESS.

PARCEL B:

A PARCEL OF LAND BEING A PART OF SECTIONS 4, 8 AND 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 04 MINUTES 15 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,648.75 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 45 MINUTES 17 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,640.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 00 DEGREES 02 MINUTES 32 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,329.98 FEET TO THE CENTER SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 47 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 2,658.59 FEET TO THE SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE NORTH 00 DEGREES 04 MINUTES 31 SECONDS WEST, ALONG THE WEST LINE OF THE NORTH 1/2 OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,328.00 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 42 MINUTES 19 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 8, A DISTANCE OF 615.88 FEET TO A NON-TANGENT CURVE ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD;

SEE SHEET 5 OF 12



8008 E. Anapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

© 2015 MANHARD CONSULTING, LTD. ALL RIGHTS RESERVED

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

DRAWN BY: BJP

DATE: 09/02/15

SCALE: N/A

SHEET

OF

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD, THE FOLLOWING SEVEN (7) COURSES:

- 1) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 11 DEGREES 07 MINUTES 42 SECONDS, A RADIUS OF 1,690.00 FEET, AND AN ARC LENGTH OF 328.24 FEET, (CHORD BEARS NORTH 42 DEGREES 14 MINUTES 12 SECONDS EAST, A DISTANCE OF 327.73 FEET);
- 2) NORTH 36 DEGREES 40 MINUTES 21 SECONDS EAST, A DISTANCE OF 2,996.23 FEET;
- 3) NORTH 38 DEGREES 09 MINUTES 20 SECONDS EAST, A DISTANCE OF 31.38 FEET;
- 4) NORTH 38 DEGREES 09 MINUTES 35 SECONDS EAST, A DISTANCE OF 428.29 FEET TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 02 DEGREES 11 MINUTES 42 SECONDS, A RADIUS OF 7,586.03 FEET, AND AN ARC LENGTH OF 290.62 FEET, (CHORD BEARS NORTH 40 DEGREES 59 MINUTES 00 SECONDS EAST, A DISTANCE OF 290.60 FEET);
- 6) NORTH 42 DEGREES 04 MINUTES 51 SECONDS EAST, A DISTANCE OF 958.65 FEET;
- 7) NORTH 43 DEGREES 20 MINUTES 20 SECONDS EAST, A DISTANCE OF 231.65 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4, A DISTANCE OF 1442.42 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 46 MINUTES 10 SECONDS EAST, ALONG THE SOUTH LINE OF SAID SECTION 4, A DISTANCE OF 2,642.14 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 17,429,876 SQUARE FEET, OR 400.135 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING SOUTH 00 DEGREES 04 MINUTES 15 SECTION WEST. THE NORTHWEST CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "PLS 23053, 1988" AND THE EAST QUARTER CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "LS 6935, 1986".

I, BRIAN J. PFOHL, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



BRIAN J. PFOHL, P.L.S. 38445
FOR AND ON BEHALF OF MANHARD CONSULTING



8008 E Anapahua Court, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.:

JMR

SHEET

DRAWN BY:

BJP

OF

DATE:

09/02/15

SCALE:

N/A

00S.RSRD01.L1

EXHIBIT D

Capital Plan and Engineer's Opinion of Probable Cost



EMK CONSULTANTS, INC.

LAND DEVELOPMENT

ENGINEERING SURVEYING

SERVICES AND SOLUTIONS

7006 S. Alton Way, Building F Centennial, Colorado 80112-2019 (303)694-1520 www.EMKC.com

June 26, 2019

Mr. Thomas George
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203

Re: Hess Ranch Metropolitan Districts 4-8
Engineer's Opinion of Probable Costs Certification

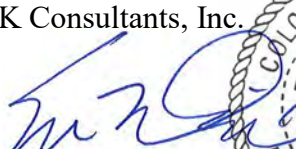
Dear Mr. George;

This letter addresses the infrastructure costs associated with the Looking Glass (Hess Ranch) development. The attached Opinions of Probable Costs were developed based on the engineer's experience, judgment and qualifications utilizing conceptual roadway, drainage, water and sanitary sewer plans prepared for the site. The location, sizing and inclusion of appurtenances were based upon the respective engineering standards for the Town of Parker, Urban Drainage and Flood Control District, and the Parker Water and Sanitation District.

It is my opinion the attached Opinions of Probable Costs are reasonable and are based on the Town of Parker's construction standards as required by the Capital Plan provisions of the Service Plan.

Please contact me at (303) 694-1520 if you have any questions.

Sincerely,
EMK Consultants, Inc.


Eric McDaniel, PE
Project Manager



cc: Lawrence Jacobson, Front Range Communities, LLC
Matthew Osborn, Front Range Communities, LLC
Karen Henry, Henry Design Group, Inc.
CJ Kirst, Tahoe Consulting, LLC

**Looking Glass
Metro District Improvements Estimate
JUNE 2019**

	Phase 1	Phase 2	Phase 3	Phase 4
STREETS	\$ 23,732,213.45	\$ 25,244,407.44	\$ 26,397,220.65	\$ 4,121,147.51
STORM SEWER/DRAINAGE	\$ 20,915,807.02	\$ 12,215,055.75	\$ 18,080,184.83	\$ 979,734.25
SANITARY SEWER	\$ 4,429,370.26	\$ 3,409,617.98	\$ 5,335,758.81	\$ 862,430.36
WATER	\$ 6,047,113.90	\$ 4,015,493.46	\$ 5,195,611.03	\$ 968,395.61
LANDSCAPING & RECREATION	\$ 14,263,470.00	\$ 21,494,653.00	\$ 14,248,964.00	\$ 8,778,247.00
GRAND TOTAL	\$ 69,387,974.63	\$ 66,379,227.63	\$ 69,257,739.31	\$ 15,709,954.73

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1

June 2019

Chambers Road (Arterial 170' ROW) 1/2-Build (from Spirit Tl. Blvd. south to Crow Foot Valley Road)
 Stroh Road (Arterial 120' ROW) 50% Build (from Spirit Tl. Blvd. west to Crow Foot Valley Road)
 Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from Chambers Rd. north to Stroh Road)

Page 1 of 4

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
South Chambers Road (100% graded + west-half finished)				
12" Class 6 Under Curb and 0.5' Beyond	1,682	SY	\$15.00	\$ 25,223.33
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	2,512	LF	\$17.50	\$ 43,960.00
Median Trench Drain System	2,512	LF	\$30.00	\$ 75,360.00
Splash Block	2,512	LF	\$35.00	\$ 87,920.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	3,370	LF	\$20.50	\$ 69,085.00
8' Detached Walk w/ Subgrade Prep	2,735	LF	\$50.00	\$ 136,750.00
30' Curb Return w/ Ramp	4	EA	\$6,000.00	\$ 24,000.00
Subgrade Prep.	20,034	SY	\$2.50	\$ 50,085.00
Fine Grade	20,034	SY	\$1.10	\$ 22,037.40
12" Class 6	20,034	SY	\$13.10	\$ 262,445.40
9" HMA	20,034	SY	\$39.10	\$ 783,329.40
Adjust Manhole	18	EA	\$700.00	\$ 12,600.00
Adjust Valve Box	4	EA	\$250.00	\$ 1,000.00
Stop sign with Street Identification	1	EA	\$500.00	\$ 500.00
Street Identification Sign	1	EA	\$200.00	\$ 200.00
Right Lane Must Turn Right Sign	2	EA	\$300.00	\$ 600.00
Speed Limit Sign	5	EA	\$350.00	\$ 1,750.00
Street Light	25	EA	\$3,500.00	\$ 87,500.00
Road Closed With Future Street Sign & Type III Barricade	9	EA	\$500.00	\$ 4,500.00
Striping & Pavement Markings	1	LS	\$18,500.00	\$ 18,500.00
Lemon Gulch Bridge	1	LS	\$1,500,000.00	\$ 1,500,000.00
Crow Foot Valley Road Traffic Signal	0.5	LS	\$350,000.00	\$ 175,000.00
Crowfoot Valley Road				
6" Class 6 Under Curb and 0.5' Beyond	99	SY	\$10.00	\$ 990.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	297	LF	\$30.50	\$ 9,058.50
30' Curb Return w/ Ramp	1	EA	\$6,000.00	\$ 6,000.00
51' Curb Return w/ Ramp	1	EA	\$8,000.00	\$ 8,000.00
Subgrade Prep.	3,640	SY	\$2.50	\$ 9,100.00
Fine Grade	3,640	SY	\$1.10	\$ 4,004.00
6" Class 6	3,640	SY	\$7.50	\$ 27,300.00
7" PCCP	3,640	SY	\$80.00	\$ 291,200.00
Replace existing 7" PCCP at the Stroh intersection for storm and san. sewer	800	SY	\$87.00	\$ 69,600.00
Street Identification Sign	1	EA	\$200.00	\$ 200.00
Right Lane Must Turn Right Sign	4	EA	\$300.00	\$ 1,200.00
Speed Limit Sign	2	EA	\$350.00	\$ 700.00
Striping & Pavement Markings	1	LS	\$22,000.00	\$ 22,000.00
Traffic Control	1	LS	\$38,500.00	\$ 38,500.00
Spirit Trail Blvd (100% graded + 100% finished)				
6" Class 6 Under Curb and 0.5' Beyond	3,148	SY	\$10.00	\$ 31,477.78
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	4,232	LF	\$17.50	\$ 74,060.00
Median Trench Drain System	4,232	LF	\$30.00	\$ 126,960.00
Splash Block	4,232	LF	\$35.00	\$ 148,120.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	6,622	LF	\$20.50	\$ 135,751.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1 June 2019

Page 2 of 4

5' Detached Walk w/ Subgrade Prep	5,897	LF	\$27.00	\$	159,219.00
Midblock Ramp	3	EA	\$3,300.00	\$	9,900.00
30' Curb Return w/ Ramp	9	EA	\$6,000.00	\$	54,000.00
Subgrade Prep.	17,673	SY	\$2.50	\$	44,182.50
Fine Grade	17,673	SY	\$1.10	\$	19,440.30
6" Class 6	17,673	SY	\$7.50	\$	132,547.50
8" HMA	17,673	SY	\$34.75	\$	614,136.75
Adjust Manhole	9	EA	\$700.00	\$	6,300.00
Adjust Valve Box	12	EA	\$250.00	\$	3,000.00
Stop sign with Street Identification	2	EA	\$500.00	\$	1,000.00
Speed Limit Sign	7	EA	\$200.00	\$	1,400.00
Bike Lane Sign	17	EA	\$350.00	\$	5,950.00
Street Light	21	EA	\$3,500.00	\$	73,500.00
Road Closed With Future Street Sign & Type III Barricade	13	EA	\$500.00	\$	6,500.00
Striping & Pavement Markings	1	LS	\$18,500.00	\$	18,500.00
Lemon Gulch Tributary Bridge	1	LS	\$1,400,000.00	\$	1,400,000.00
Stroh Road (100% graded + south-half finished)					
6" Class 6 Under Curb and 0.5' Beyond	2,150	SY	\$10.00	\$	21,502.22
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	2,863	LF	\$17.50	\$	50,102.50
Median Trench Drain System	2,863	LF	\$30.00	\$	85,890.00
Splash Block	2,863	LF	\$35.00	\$	100,205.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	4,542	LF	\$20.50	\$	93,111.00
8' Detached Walk w/ Subgrade Prep	3,448	LF	\$50.00	\$	172,400.00
10' Detached Walk w/ Subgrade Prep	878	LF	\$62.00	\$	54,436.00
30' Curb Return w/ Ramp	7	EA	\$6,000.00	\$	42,000.00
Subgrade Prep.	19,995	SY	\$2.50	\$	49,987.50
Fine Grade	19,995	SY	\$1.10	\$	21,994.50
6" Class 6	19,995	SY	\$7.50	\$	149,962.50
8" HMA	19,995	SY	\$34.75	\$	694,826.25
Adjust Manhole	2	EA	\$700.00	\$	1,400.00
Adjust Valve Box	14	EA	\$250.00	\$	3,500.00
Stop sign with Street Identification	1	EA	\$500.00	\$	500.00
Street Identification Sign	1	EA	\$200.00	\$	200.00
Speed Limit Sign	8	EA	\$400.00	\$	3,200.00
Street Light	34	EA	\$3,500.00	\$	119,000.00
Road Closed With Future Street Sign & Type III Barricade	11	EA	\$500.00	\$	5,500.00
Striping & Pavement Markings	1	LS	\$34,000.00	\$	34,000.00
Crow Foot Valley Rd. Traffic Signal	0.5	LS	\$350,000.00	\$	175,000.00
Red Elder Traffic Signal	0.5	LS	\$350,000.00	\$	175,000.00
Spirit Trail Blvd. Traffic Signal	0.5	LS	\$350,000.00	\$	175,000.00
Street Improvements Subtotal				\$	9,164,860.33
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$	2,749,458.10
Street Improvements Total				\$	11,914,318.43

II. STORM SEWER / DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
18" Class III RCP	1,685	LF	\$63.00	\$ 106,155.00
24" Class III RCP	1,722	LF	\$83.50	\$ 143,787.00
30" Class III RCP	866	LF	\$173.50	\$ 150,251.00
36" Class III RCP	1,384	LF	\$141.00	\$ 195,144.00
4' Manhole	7	EA	\$3,400.00	\$ 23,800.00
5' Manhole	9	EA	\$4,300.00	\$ 38,700.00
6' Manhole	7	EA	\$4,800.00	\$ 33,600.00
10' Type R Inlet	12	EA	\$8,500.00	\$ 102,000.00
15' Type R Inlet	5	EA	\$10,200.00	\$ 51,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1 June 2019

Page 3 of 4

Type C Inlet	3	EA	\$5,000.00	\$	15,000.00
Type D Inlet	6	EA	\$11,500.00	\$	69,000.00
36" F.E.S. w. Conc. Cutoff Wall	4	EA	\$7,200.00	\$	28,800.00
30" F.E.S. w. Conc. Cutoff Wall	1	EA	\$6,200.00	\$	6,200.00
24" F.E.S. w. Conc. Cutoff Wall	5	EA	\$5,500.00	\$	27,500.00
18" F.E.S. w. Conc. Cutoff Wall	4	EA	\$4,500.00	\$	18,000.00
36" Plug	2	EA	\$500.00	\$	1,000.00
Pond 1 (Access Road, Forebay, Trickle Channel, Outlet Structure)	1	LS	\$160,000.00	\$	160,000.00
Pond 6 (Access Road, Underdrain, Forebay, Trickle Channel, Outlet)	1	LS	\$235,000.00	\$	235,000.00
Pond 8 (Access Road, Underdrain, Forebay, Trickle Channel, Outlet)	1	LS	\$199,800.00	\$	199,800.00
Temp. Sediment Basin Pond #2 - Sch. 40 12" Diam. 4.5' T x 62' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Temp. Sediment Basin Pond #3 - Sch. 40 12" Diam. 6.0' T x 96' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Temp. Sediment Basin Pond #4 - Sch. 40 6" Diam. 6.0' T x 106' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Temp. Sediment Basin Pond #7 - Sch. 40 6" Diam. 6.0' T x 152' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Modifications to Regional Pond at Chambers & Crow Foot Valley Road	1	LS	\$50,000.00	\$	50,000.00
Traffic Control	1	LS	\$16,500.00	\$	16,500.00
Lemon Gulch Improvements	3,200	LF	\$2,000.00	\$	6,400,000.00
Lemon Gulch Tributary Improvements	2400	LF	\$2,000.00	\$	4,800,000.00
Full Spectrum Detention	4	EA	\$150,000.00	\$	600,000.00
Storm Sewer Improvements Subtotal				\$	13,503,237.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$	4,050,971.10
Storm Sewer Improvements Total				\$	17,554,208.10

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" SDR 35 Sanitary Sewer	3,476	LF	\$67.21	\$ 233,621.96
12" SDR 35 Sanitary Sewer	1,984	LF	\$173.45	\$ 344,124.80
4' Manhole	20	EA	\$4,820.00	\$ 96,400.00
8" Plug	5	EA	\$152.00	\$ 760.00
Remove 12" Plug & Connect to Existing	1	EA	\$3,080.00	\$ 3,080.00
Connect to existing sanitary sewer manhole	1	EA	\$5,050.00	\$ 5,050.00
22" Steel Casing Pipe with 6" Reinforced Concrete Encasement	272	LF	\$227.70	\$ 61,934.40
Traffic Control	1	EA	\$32,300.00	\$ 32,300.00
Reimbursement - Lemon Gulch Interceptor Improvements	0.33	LS	\$ 1,092,820.99	\$ 360,630.93
Sanitary Sewer Improvements Subtotal				\$ 1,137,902.09
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 341,370.63
Sanitary Sewer Improvements Tubtotal				\$ 1,479,272.71

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
RAW WATER SYSTEM				
8" PVC Water Line	3,690	LF	\$45.53	\$ 168,005.70
8" Gate Valve	3	EA	\$2,000.00	\$ 6,000.00
Tracer Wire Box	5	EA	\$239.00	\$ 1,195.00
8" Bend	8	EA	\$542.00	\$ 4,336.00
8" Plug w/ 2" B.O. Assy.	2	EA	\$3,000.00	\$ 6,000.00
8" Low Pt. B.O. Assy.	1	EA	\$6,200.00	\$ 6,200.00
8" ARV	1	EA	\$7,000.00	\$ 7,000.00
WATER SYSTEM				
8" PVC Water Line	5,467	LF	\$44.45	\$ 243,008.15
8" Gate Valve	22	EA	\$1,950.00	\$ 42,900.00
8" Bend	9	EA	\$530.00	\$ 4,770.00
8" Plug w/ 2" B.O. Assy.	8	EA	\$3,000.00	\$ 24,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1

June 2019

Page 4 of 4

8" Cross	1	EA	\$750.00	\$ 750.00
8" Tee	5	EA	\$500.00	\$ 2,500.00
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	165	LF	\$196.00	\$ 32,340.00
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	134	LF	\$228.00	\$ 30,552.00
12" PVC Water Line	3,539	LF	\$66.15	\$ 234,104.85
12" ARV	2	EA	\$7,200.00	\$ 14,400.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	13	EA	\$3,750.00	\$ 48,750.00
12" Bend	16	EA	\$933.00	\$ 14,928.00
12" Plug w/ 2" B.O. Assy.	2	EA	\$3,000.00	\$ 6,000.00
12" Low Pt. B.O. Assy.	2	EA	\$3,900.00	\$ 7,800.00
Fire Hydrant Assembly	32	EA	\$7,900.00	\$ 252,800.00
12"x8" Tee	3	EA	\$1,180.00	\$ 3,540.00
12" Tee	1	EA	\$1,380.00	\$ 1,380.00
30"x12" Tee	1	EA	\$70,500.00	\$ 70,500.00
16" D.I.P. Water Line	3,642	LF	\$98.65	\$ 359,283.30
16" ARV	2	EA	\$8,400.00	\$ 16,800.00
16" Butterfly Valve	16	EA	\$6,700.00	\$ 107,200.00
16" Bend	6	EA	\$2,000.00	\$ 12,000.00
16"x8" Tee	3	EA	\$2,000.00	\$ 6,000.00
16"x12" Cross	1	EA	\$3,000.00	\$ 3,000.00
16" Plug w/ 2" B.O. Assy.	1	EA	\$3,500.00	\$ 3,500.00
16" Low Pt. B.O. Assy.	1	EA	\$6,200.00	\$ 6,200.00
Remove 16" Plug & Connect to Existing	1	EA	\$6,250.00	\$ 6,250.00
28" Steel Casing Pipe with 8" Reinforced Concrete Encasement	155	LF	\$336.00	\$ 52,080.00
Traffic Control	1	EA	\$3,500.00	\$ 3,500.00
Reimbursement - Crowfoot Valley Rd. Water Improvements	0.33	LS	\$2,076,456.96	\$ 685,230.80
Water Improvements Subtotal				\$ 2,549,803.80
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 764,941.14
Water Improvements Total				\$ 3,314,744.94

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	3,399	CY	\$ 1.70	\$ 5,778.56
Earthwork Cut/Fill	180000	CY	\$ 3.00	\$ 540,000.00
Erosion Control (Roadway)	12000	LF	\$ 18.00	\$ 216,000.00
Stripping Replacement	3,399	CY	\$ 1.70	\$ 5,778.56
Erosion Control Improvements Subtotal				\$ 767,557.11
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 230,267.13
Erosion Control Improvements Subtotal				\$ 997,824.24
VI. ELECTRIC FEEDER IMPROVEMENTS - NOT INCLUDED IN METRO DISTRICT ESTIMATE				
Item	Quantity	Unit	Unit Cost	Total Cost
Underground Existing Overhead Feeder Line	5200	LF	\$ 100.00	\$ 520,000.00
Feeder Underground	16800	LF	\$ 80.00	\$ 1,344,000.00
Electric Feeder Improvements				\$ 1,864,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 2

June 2019

Chambers Road (Arterial 170' ROW) 1/2-Build (from Spirit Tl. Blvd. north to north project boundary)
 Stroh Road (Arterial 120'ROW) 100% Build (from Spirit Tl. Blvd. west to Chambers Rd.)
 Stroh Road (Collector 70'ROW) 100% Build (from Chambers Rd. west to north/south collector)
 North/South Collector (70' ROW) 100% Build (from Stroh Rd. to Spirit Tl. Blvd.)
 Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from Chambers Rd. west to new north/south collector)

Page 1 of 3

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
6" Class 6 Under Curb and 0.5' Beyond	8,160	SY	\$10.00	\$ 81,600.00
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	18,360	LF	\$17.50	\$ 321,300.00
Median Trench Drain System	36,720	LF	\$30.00	\$ 1,101,600.00
Splash Block	18,360	LF	\$35.00	\$ 642,600.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	18,360	LF	\$20.50	\$ 376,380.00
5' Detached Walk w/ Subgrade Prep	13,360	LF	\$27.00	\$ 360,720.00
8' Detached Walk w/ Subgrade Prep	5,000	LF	\$50.00	\$ 250,000.00
Midblock Ramp	24	EA	\$3,300.00	\$ 79,200.00
30' Curb Return w/ Ramp	8	EA	\$6,000.00	\$ 48,000.00
Subgrade Prep.	85,200	SY	\$2.50	\$ 213,000.00
Fine Grade	85,200	SY	\$1.10	\$ 93,720.00
6" Class 6	85,200	SY	\$7.50	\$ 639,000.00
8" HMA	85,200	SY	\$34.75	\$ 2,960,700.00
Adjust Manhole	28	EA	\$700.00	\$ 19,600.00
Adjust Valve Box	48	EA	\$250.00	\$ 12,000.00
Stop sign with Street Identification	5	EA	\$500.00	\$ 2,500.00
Speed Limit Sign	7	EA	\$200.00	\$ 1,400.00
Bike Lane Sign	17	EA	\$350.00	\$ 5,950.00
Street Light	42	EA	\$3,500.00	\$ 147,000.00
Road Closed With Future Street Sign & Type III Barricade	6	EA	\$500.00	\$ 3,000.00
Striping & Pavement Markings	18,360	LF	\$1.00	\$ 18,360.00
Chambers & Spirit Trail Blvd. Traffic Signal	1	EA	\$350,000.00	\$ 350,000.00
Chambers & Stroh Rd. Traffic Signal	1	EA	\$350,000.00	\$ 350,000.00
Stroh Road - Pedestrian Trail Underpass	1	EA	\$500,000.00	\$ 500,000.00
Chambers Road - Lemon Gulch Tributary Bridge	1	EA	\$1,500,000.00	\$ 1,500,000.00
N/S Collector - Lemon Gulch Tributary Bridge	1	EA	\$1,400,000.00	\$ 1,400,000.00
			Street Improvements Subtotal	\$ 11,477,630.00
			10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing	\$ 3,443,289.00
			Street Improvements Total	\$ 14,920,919.00

II. STORM SEWER / DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
10-ft Type R Inlet	20	Each	\$ 8,500.00	\$ 170,194.29
24-in RCP (Average Size)	7008	LF	\$ 84.00	\$ 588,672.00
5-ft Manhole	10	Each	\$ 6,400.00	\$ 64,073.14
Lemon Gulch Tributary Improvements	2800	LF	\$ 2,000.00	\$ 5,600,000.00
Full Spectrum Detention Ponds	5	Each	\$ 150,000.00	\$ 750,000.00
			Storm Sewer Improvements Subtotal	\$ 7,172,939.43
			10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing	\$ 2,151,881.83
			Storm Sewer Improvements Total	\$ 9,324,821.26

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 2
June 2019

Page 2 of 3

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8-in PVC Pipe (8-ft/14-ft)	3440	LF	\$ 67.00	\$ 230,480.00
12-in PVC Pipe (8-ft/14-ft)	2600	LF	\$ 90.00	\$ 234,000.00
4-ft Manhole (14-ft/18-ft)	18	Each	\$ 4,800.00	\$ 86,400.00
Trench Stabilization	6040	LF	\$ 20.00	\$ 120,800.00
Sanitary Sewer Improvements Subtotal				\$ 671,680.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 201,504.00
Sanitary Sewer Improvements Tubtotal				\$ 873,184.00

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" PVC Water Line	2,640	LF	\$44.45	\$ 117,348.00
8" Gate Valve	20	EA	\$1,950.00	\$ 39,546.00
8" Bend	9	EA	\$530.00	\$ 4,770.00
8" Plug w/ 2" B.O. Assy.	2	EA	\$3,000.00	\$ 6,000.00
8" Cross	5	EA	\$750.00	\$ 3,750.00
8" Tee	5	EA	\$500.00	\$ 2,500.00
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	165	LF	\$196.00	\$ 32,340.00
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	134	LF	\$228.00	\$ 30,552.00
12" PVC Water Line	6,440	LF	\$66.15	\$ 426,006.00
12" ARV	2	EA	\$7,200.00	\$ 14,400.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	19	EA	\$3,750.00	\$ 70,800.00
12" Bend	5	EA	\$933.00	\$ 4,665.00
12" Plug w/ 2" B.O. Assy.	1	EA	\$3,000.00	\$ 3,000.00
12" Low Pt. B.O. Assy.	1	EA	\$3,900.00	\$ 3,900.00
Fire Hydrant Assembly	15	EA	\$7,900.00	\$ 115,340.00
12"x8" Tee	2	EA	\$1,180.00	\$ 2,360.00
12" Tee	1	EA	\$1,380.00	\$ 1,380.00
16" D.I.P. Water Line	2,600	LF	\$98.65	\$ 256,490.00
16" ARV	2	EA	\$8,400.00	\$ 16,800.00
16" Butterfly Valve	5	EA	\$6,700.00	\$ 34,840.00
16" Bend	6	EA	\$2,000.00	\$ 12,000.00
16"x8" Tee	3	EA	\$2,000.00	\$ 6,000.00
16"x12" Cross	2	EA	\$3,000.00	\$ 6,000.00
16" Plug w/ 2" B.O. Assy.	1	EA	\$3,500.00	\$ 3,500.00
16" Low Pt. B.O. Assy.	1	EA	\$6,200.00	\$ 6,200.00
Remove 16" Plug & Connect to Existing	1	EA	\$6,250.00	\$ 6,250.00
Water Improvements Subtotal				\$ 1,281,737.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 384,521.10
Water Improvements Total				\$ 1,666,258.10

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 2
June 2019

Page 3 of 3

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	14,484	CY	\$ 1.70	\$ 24,622.80
Earthwork Cut/Fill	175200	CY	\$ 3.00	\$ 525,600.00
Erosion Control (Roadway)	11680	LF	\$ 18.00	\$ 210,240.00
Stripping Replacement	14,484	CY	\$ 1.70	\$ 24,622.80
	Erosion Control Improvements Subtotal			\$ 785,085.60
	10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing			\$ 235,525.68
	Erosion Control Improvements Subtotal			\$ 1,020,611.28

VI. ELECTRIC FEEDER IMPROVEMENTS - NOT INCLUDED IN METRO DISTRICT ESTIMATE				
Item	Quantity	Unit	Unit Cost	Total Cost
Underground Existing Overhead Feeder Line	3800	LF	\$ 100.00	\$ 380,000.00
Feeder Underground	12600	LF	\$ 80.00	\$ 1,008,000.00
		Electric Feeder Improvements		\$ 1,388,000.00
VII. CLUBHOUSE - INCLUDED IN LANDSCAPING SUMMARY				
Item	Quantity	Unit	Unit Cost	Total Cost
Clubhouse - Pool Amenity	1	LS	\$ 7,500,000.00	\$ 7,500,000.00
	Clubhouse - Pool Amenity Improvements			\$ 7,500,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 3

June 2019

Stroh Road (Collector 70'ROW) 100% Build (from north/south collector west to Spirit Tl. Blvd)
 Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from north/south collector west and north to Stroh Road)

Page 1 of 3

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
6" Class 6 Under Curb and 0.5' Beyond	7,004	SY	\$10.00	\$ 70,044.44
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	15,760	LF	\$17.50	\$ 275,800.00
Median Trench Drain System	31,520	LF	\$30.00	\$ 945,600.00
Splash Block	15,760	LF	\$35.00	\$ 551,600.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	15,760	LF	\$20.50	\$ 323,080.00
5' Detached Walk w/ Subgrade Prep	7,880	LF	\$27.00	\$ 212,760.00
8' Detached Walk w/ Subgrade Prep	7,880	LF	\$50.00	\$ 394,000.00
Midblock Ramp	4	EA	\$3,300.00	\$ 13,200.00
30' Curb Return w/ Ramp	40	EA	\$6,000.00	\$ 240,000.00
Subgrade Prep.	39,400	SY	\$2.50	\$ 98,500.00
Fine Grade	39,400	SY	\$1.10	\$ 43,340.00
6" Class 6	39,400	SY	\$7.50	\$ 295,500.00
8" HMA	39,400	SY	\$34.75	\$ 1,369,150.00
Adjust Manhole	22	EA	\$700.00	\$ 15,400.00
Adjust Valve Box	46	EA	\$250.00	\$ 11,500.00
Stop sign with Street Identification	10	EA	\$500.00	\$ 5,000.00
Speed Limit Sign	7	EA	\$200.00	\$ 1,400.00
Bike Lane Sign	17	EA	\$350.00	\$ 5,950.00
Street Light	62	EA	\$3,500.00	\$ 217,000.00
Road Closed With Future Street Sign & Type III Barricade	-	EA	\$500.00	\$ -
Striping & Pavement Markings	7,880	LF	\$1.00	\$ 7,880.00
Traffic Signal	2	EA	\$275,000.00	\$ 550,000.00
Stroh Road - Pedestrian Trail Underpass	1	EA	\$500,000.00	\$ 500,000.00
N/S Collector - Lemon Gulch Tributary Bridge	1	EA	\$1,400,000.00	\$ 1,400,000.00
Street Improvements Subtotal				\$ 7,546,704.44
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 2,264,011.33
Street Improvements Total				\$ 9,810,715.78

II. STORM SEWER DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
10-ft Type R Inlet	14	Each	\$ 8,500.00	\$ 114,822.86
24-in RCP (Average Size)	4728	LF	\$ 84.00	\$ 397,152.00
5-ft Manhole	7	Each	\$ 6,400.00	\$ 43,227.43
Lemon Gulch Tributary Improvements	1600	LF	\$ 2,000.00	\$ 3,200,000.00
Oak Gulch Improvements	2800	LF	\$ 2,000.00	\$ 5,600,000.00
Full Spectrum Detention Ponds	5	Each	\$ 150,000.00	\$ 750,000.00
Storm Sewer Improvements Subtotal				\$ 10,105,202.29
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 3,031,560.69
Storm Sewer Improvements Total				\$ 13,136,762.97

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 3
June 2019

Page 2 of 3

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8-in PVC Pipe (8-ft/14-ft)	5250	LF	\$ 67.00	\$ 351,750.00
12-in PVC Pipe (8-ft/14-ft)	0	LF	\$ 90.00	\$ -
4-ft Manhole (14-ft/18-ft)	15	Each	\$ 4,800.00	\$ 72,000.00
Trench Stabilization	5250	LF	\$ 20.00	\$ 105,000.00
Reimbursement - Canyons Offsite Gravity Main	0.5	LS	\$ 477,073.92	\$ 238,536.96
Sanitary Sewer Improvements Subtotal				\$ 767,286.96
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 230,186.09
Sanitary Sewer Improvements Tubtotal				\$ 997,473.05

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" PVC Water Line	-	LF	\$44.45	\$ -
8" Gate Valve	-	EA	\$1,950.00	\$ -
8" Bend	-	EA	\$530.00	\$ -
8" Plug w/ 2" B.O. Assy.	-	EA	\$3,000.00	\$ -
8" Cross	-	EA	\$750.00	\$ -
8" Tee	-	EA	\$500.00	\$ -
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$196.00	\$ -
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$228.00	\$ -
12" PVC Water Line	8,000	LF	\$66.15	\$ 529,200.00
12" ARV	5	EA	\$7,200.00	\$ 36,000.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	46	EA	\$3,750.00	\$ 172,500.00
12" Bend	15	EA	\$933.00	\$ 13,995.00
12" Plug w/ 2" B.O. Assy.	1	EA	\$3,000.00	\$ 3,000.00
12" Low Pt. B.O. Assy.	1	EA	\$3,900.00	\$ 3,900.00
Fire Hydrant Assembly	10	EA	\$7,900.00	\$ 79,000.00
12"x8" Tee	10	EA	\$1,180.00	\$ 11,800.00
12" Tee	1	EA	\$1,380.00	\$ 1,380.00
16" D.I.P. Water Line	-	LF	\$98.65	\$ -
16" ARV	-	EA	\$8,400.00	\$ -
16" Butterfly Valve	-	EA	\$6,700.00	\$ -
16" Bend	-	EA	\$2,000.00	\$ -
16"x8" Tee	-	EA	\$2,000.00	\$ -
16"x12" Cross	-	EA	\$3,000.00	\$ -
16" Plug w/ 2" B.O. Assy.	-	EA	\$3,500.00	\$ -
16" Low Pt. B.O. Assy.	-	EA	\$6,200.00	\$ -
Remove 16" Plug & Connect to Existing	-	EA	\$6,250.00	\$ -
Water Improvements Subtotal				\$ 905,775.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 271,732.50
Water Improvements Total				\$ 1,177,507.50

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 3
June 2019

Page 3 of 3

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	6,698	CY	\$ 1.70	\$ 11,386.60
Earthwork Cut/Fill	118200	CY	\$ 3.00	\$ 354,600.00
Erosion Control (Roadway)	7880	LF	\$ 18.00	\$ 141,840.00
Stripping Replacement	6,698	CY	\$ 1.70	\$ 11,386.60
Erosion Control Improvements Subtotal				\$ 519,213.20
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 155,763.96
Erosion Control Improvements Subtotal				\$ 674,977.16

VI. ELECTRIC FEEDER IMPROVEMENTS - NOT INCLUDED IN METRO DISTRICT ESTIMATE				
Item	Quantity	Unit	Unit Cost	Total Cost
Underground Existing Overhead Feeder Line	2800	LF	\$ 100.00	\$ 280,000.00
Feeder Underground	0	LF	\$ 80.00	\$ -
Electric Feeder Improvements				\$ 280,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 4

June 2019

Spirit Tr. Blvd. Collector (70' ROW) 100% Build (from Stroh Road to north property limits)

Page 1 of 3

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
6" Class 6 Under Curb and 0.5' Beyond	1,422	SY	\$10.00	\$ 14,222.22
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	3,200	LF	\$17.50	\$ 56,000.00
Median Trench Drain System	6,400	LF	\$30.00	\$ 192,000.00
Splash Block	3,200	LF	\$35.00	\$ 112,000.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	3,200	LF	\$20.50	\$ 65,600.00
5' Detached Walk w/ Subgrade Prep	1,600	LF	\$27.00	\$ 43,200.00
8' Detached Walk w/ Subgrade Prep	1,600	LF	\$50.00	\$ 80,000.00
Midblock Ramp	1	EA	\$3,300.00	\$ 3,300.00
30' Curb Return w/ Ramp	8	EA	\$6,000.00	\$ 48,000.00
Subgrade Prep.	8,000	SY	\$2.50	\$ 20,000.00
Fine Grade	8,000	SY	\$1.10	\$ 8,800.00
6" Class 6	8,000	SY	\$7.50	\$ 60,000.00
8" HMA	8,000	SY	\$34.75	\$ 278,000.00
Adjust Manhole		EA	\$700.00	\$ -
Adjust Valve Box		EA	\$250.00	\$ -
Stop sign with Street Identification	2	EA	\$500.00	\$ 1,000.00
Speed Limit Sign	2	EA	\$200.00	\$ 400.00
Bike Lane Sign	2	EA	\$350.00	\$ 700.00
Street Light	14	EA	\$3,500.00	\$ 49,000.00
Road Closed With Future Street Sign & Type III Barricade	3	EA	\$500.00	\$ 1,500.00
Striping & Pavement Markings	1,600	LF	\$1.00	\$ 1,600.00
Traffic Signal	-	EA	\$275,000.00	\$ -
Street Improvements Subtotal				\$ 1,035,322.22
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 310,596.67
Street Improvements Total				\$ 1,345,918.89

II. STORM SEWER / DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
10-ft Type R Inlet	3	Each	\$ 8,500.00	\$ 23,314.29
24-in RCP (Average Size)	960	LF	\$ 84.00	\$ 80,640.00
5-ft Manhole	3	Each	\$ 6,400.00	\$ 19,200.00
Lemon Gulch Tributary & Oak Gulch Improvements	0	LF	\$ 2,000.00	\$ -
Full Spectrum Detention Ponds	0	Each	\$ 150,000.00	\$ -
Storm Sewer Improvements Subtotal				\$ 123,154.29
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 36,946.29
Storm Sewer Improvements Total				\$ 160,100.57

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 4
June 2019

Page 2 of 3

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8-in PVC Pipe (8-ft/14-ft)	1100	LF	\$ 67.00	\$ 73,700.00
12-in PVC Pipe (8-ft/14-ft)	0	LF	\$ 90.00	\$ -
4-ft Manhole (14-ft/18-ft)	3	Each	\$ 4,800.00	\$ 14,400.00
Trench Stabilization	1100	LF	\$ 20.00	\$ 22,000.00
Sanitary Sewer Improvements Subtotal				\$ 110,100.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 33,030.00
Sanitary Sewer Improvements Tubtotal				\$ 143,130.00

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" PVC Water Line	-	LF	\$44.45	\$ -
8" Gate Valve	-	EA	\$1,950.00	\$ -
8" Bend	-	EA	\$530.00	\$ -
8" Plug w/ 2" B.O. Assy.	-	EA	\$3,000.00	\$ -
8" Cross	-	EA	\$750.00	\$ -
8" Tee	-	EA	\$500.00	\$ -
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$196.00	\$ -
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$228.00	\$ -
12" PVC Water Line	1,600	LF	\$66.15	\$ 105,840.00
12" ARV	1	EA	\$7,200.00	\$ 7,200.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	9.00	EA	\$3,750.00	\$ 33,750.00
12" Bend	6	EA	\$933.00	\$ 5,598.00
12" Plug w/ 2" B.O. Assy.	1	EA	\$3,000.00	\$ 3,000.00
12" Low Pt. B.O. Assy.	1	EA	\$3,900.00	\$ 3,900.00
Fire Hydrant Assembly	2	EA	\$7,900.00	\$ 15,800.00
12"x8" Tee	2	EA	\$1,180.00	\$ 2,360.00
12" Tee	-	EA	\$1,380.00	\$ -
16" D.I.P. Water Line	-	LF	\$98.65	\$ -
16" ARV	-	EA	\$8,400.00	\$ -
16" Butterfly Valve	-	EA	\$6,700.00	\$ -
16" Bend	-	EA	\$2,000.00	\$ -
16"x8" Tee	-	EA	\$2,000.00	\$ -
16"x12" Cross	-	EA	\$3,000.00	\$ -
16" Plug w/ 2" B.O. Assy.	-	EA	\$3,500.00	\$ -
16" Low Pt. B.O. Assy.	-	EA	\$6,200.00	\$ -
Remove 16" Plug & Connect to Existing	-	EA	\$6,250.00	\$ -
Water Improvements Subtotal				\$ 232,448.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 69,734.40
Water Improvements Total				\$ 302,182.40

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	1,360	CY	\$ 1.70	\$ 2,312.00
Earthwork Cut/Fill	24000	CY	\$ 3.00	\$ 72,000.00
Erosion Control (Roadway)	1600	LF	\$ 18.00	\$ 28,800.00
Stripping Replacement	1,360	CY	\$ 1.70	\$ 2,312.00
Erosion Control Improvements Subtotal				\$ 105,424.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 31,627.20
Erosion Control Improvements Subtotal				\$ 137,051.20

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 4
June 2019

Page 3 of 3

VI. CLUBHOUSE - INCLUDED IN LANDSCAPING SUMMARY				
Item	Quantity	Unit	Unit Cost	Total Cost
Clubhouse - Pool Amenity	1	LS	\$ 7,500,000.00	\$ 7,500,000.00
Clubhouse - Pool Amenity Improvements				\$ 7,500,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Eligible Infrastructure Expenses within the Planning Areas
June 2019

PHASE 1			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
6	32	90	2880
7E	45	81	3645
7W	45	125	5625
8	50	82	4100
9	50	51	2550
21E	60	64	3840
21W	50	65	3250
25N	60	70	4200
25S	70	50	3500
		678	33590

PHASE 1 - P.A.'S 6, 7, 8, 9, 21, 25 - DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	33590 \$ 64.28	\$	2,159,225.10
STREETS	33590 \$ 257.84	\$	8,660,845.67
STORM SEWER/ DRAINAGE	33590 \$ 100.08	\$	3,361,598.92
SANITARY SEWER	33590 \$ 87.83	\$	2,950,097.55
WATER	33590 \$ 81.34	\$	2,732,368.97
	\$ 591.37	\$	19,864,136.21
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

PHASE 2			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
5	25	252	6300
14	32	65	2080
24	60	104	6240
12	32	149	4768
4	45	68	3060
3	32	81	2592
20	60	64	3840
		783	28880

PHASE 2 - P.A.'S 5, 14, 24, 12, 4, 3 & 20 - DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	28880 \$ 64.28	\$	1,856,457.90
STREETS	28880 \$ 257.84	\$	7,446,419.26
STORM SEWER/ DRAINAGE	28880 \$ 100.08	\$	2,890,234.50
SANITARY SEWER	28880 \$ 87.83	\$	2,536,433.98
WATER	28880 \$ 81.34	\$	2,349,235.36
	\$ 591.37	\$	17,078,781.00
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

PHASE 3			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
23	60	98	5880
22	70	51	3570
17	60	26	1560
16	50	36	1800
11	32	258	8256
2	45	54	2430
30	60	103	6180
29	70	106	7420
31	70	105	7350
32	60	33	1980
33	90	33	2970
		903	49396

PHASE 3 - P.A.'S 23, 22, 17, 16, 11, 2, 28, 30, 27, 29, 31, 32, 33, 1 DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	49396 \$ 64.28	\$	3,175,262.97
STREETS	49396 \$ 257.84	\$	12,736,264.74
STORM SEWER/ DRAINAGE	49396 \$ 100.08	\$	4,943,421.86
SANITARY SEWER	49396 \$ 87.83	\$	4,338,285.76
WATER	49396 \$ 81.34	\$	4,018,103.53
	\$ 591.37	\$	29,211,338.86
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

PHASE 4			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
28	60	46	2760
27	90	23	2070
1	60	56	3360
		125	8190

PHASE 4 - P.A.'S 1, 27 & 28 DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	8190 \$ 64.28	\$	526,467.81
STREETS	8190 \$ 257.84	\$	2,111,709.62
STORM SEWER/ DRAINAGE	8190 \$ 100.08	\$	819,633.67
SANITARY SEWER	8190 \$ 87.83	\$	719,300.36
WATER	8190 \$ 81.34	\$	666,213.21
	\$ 591.37	\$	4,843,324.67
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE							
Project:	Hess Ranch			Prepared By:	CC/SA		
Date:	3-Jun-19			Job Number:	1242		
Client:	Front Range Communities						
TOTAL LANDSCAPE COSTS							
	Item		Qty	Unit		Unit cost	Cost Per Item
A. PHASE 1							
1.	Major Roads		1	ea		\$1,401,462.69	\$1,401,462.69
2.	Parks		1	ea		\$3,793,965.00	\$3,793,965.00
3.	Open Space		1	ea		\$500,000.00	\$500,000.00
4.	Irrigation Taps		1	ea		\$3,500,000.00	\$3,500,000.00
5.	Tree Mitigation		1	ea		\$356,590.00	\$356,590.00
6.	Trails		1	ea		\$939,244.00	\$939,244.00
7.	Perimeter Fencing		1	ea		\$194,125.00	\$194,125.00
8.	Entry Monuments		1	ea		\$330,000.00	\$330,000.00
Subtotal							\$11,015,386.69
B. PHASE 2							
1.	Major Roads		1	ea		\$1,538,857.55	\$1,538,857.55
2.	Parks		1	ea		\$3,918,222.00	\$3,918,222.00
3.	Open Space		1	ea		\$500,000.00	\$500,000.00
4.	Irrigation Taps		1	ea		\$3,500,000.00	\$3,500,000.00
5.	Tree Mitigation		1	ea		\$350,000.00	\$350,000.00
6.	Trails		1	ea		\$383,690.00	\$383,690.00
7.	Perimeter Fencing		1	ea		\$380,250.00	\$380,250.00
8.	Entry Monuments		1	ea		\$200,000.00	\$200,000.00
Subtotal							\$10,771,019.55
C. PHASE 3							
1.	Major Roads		1	ea		\$1,131,444.00	\$1,131,444.00
2.	Parks		1	ea		\$3,747,466.80	\$3,747,466.80
3.	Open Space		1	ea		\$500,000.00	\$500,000.00
4.	Irrigation Taps		1	ea		\$3,500,000.00	\$3,500,000.00
5.	Tree Mitigation		1	ea		\$350,000.00	\$350,000.00
6.	Trails		1	ea		\$798,950.00	\$798,950.00
7.	Perimeter Fencing		1	ea		\$265,000.00	\$265,000.00
8.	Entry Monuments		1	ea		\$200,000.00	\$200,000.00
Subtotal							\$10,492,860.80
D. PHASE 4							
1.	Major Roads		1	ea		\$320,220.00	\$320,220.00
2.	Parks		1	ea		\$0.00	\$0.00
3.	Open Space		1	ea		\$100,000.00	\$100,000.00
4.	Irrigation Taps		1	ea		\$250,000.00	\$250,000.00
5.	Tree Mitigation		1	ea		\$50,000.00	\$50,000.00
6.	Trails		1	ea		\$0.00	\$0.00
7.	Perimeter Fencing		1	ea		\$75,000.00	\$75,000.00
8.	Entry Monuments		1	ea		\$50,000.00	\$50,000.00
Subtotal							\$845,220.00
						TOTAL	\$33,124,487.04

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE						
Project:	Hess Ranch			Prepared By:	CC/SA	
Date:	3-Jun-19			Job Number:	1242	
Client:	Front Range Communities					
LOT FRONTAGE LANDSCAPE COSTS						
	Item		Qty	Unit	Unit cost	Cost Per Item
A. PHASE 1						
PA6	32'		90	ea	\$1,000.00	\$90,000.00
PA7E	45'		81	ea	\$1,126.00	\$91,206.00
PATW	45'		125	ea	\$1,126.00	\$140,750.00
PA8	50'		82	ea	\$1,190.00	\$97,580.00
PA9	50'		51	ea	\$1,190.00	\$60,690.00
PA21E	60'		64	ea	\$1,593.00	\$101,952.00
PA21W	50'		65	ea	\$1,190.00	\$77,350.00
PA25N	60'		70	ea	\$1,593.00	\$111,510.00
PA25S	70'		50	ea	\$1,996.00	\$99,800.00
Subtotal						\$870,838.00
B. PHASE 2						
PA5	25'		252	ea	\$1,000.00	\$252,000.00
PA14	32'		65	ea	\$1,000.00	\$65,000.00
PA24	60'		104	ea	\$1,593.00	\$165,672.00
PA12	32'		149	ea	\$1,000.00	\$149,000.00
PA4	45'		68	ea	\$1,126.00	\$76,568.00
PA3	32'		81	ea	\$1,000.00	\$81,000.00
PA20	60'		64	ea	\$1,593.00	\$101,952.00
Subtotal						\$891,192.00
C. PHASE 3						
PA23	60'		98	ea	\$1,593.00	\$156,114.00
PA22	70'		51	ea	\$1,996.00	\$101,796.00
PA17	60'		26	ea	\$1,593.00	\$41,418.00
PA16	50'		36	ea	\$1,190.00	\$42,840.00
PA11	32'		258	ea	\$1,000.00	\$258,000.00
PA2	45'		54	ea	\$1,126.00	\$60,804.00
PA30	60'		103	ea	\$1,593.00	\$164,079.00
PA29	70'		106	ea	\$1,996.00	\$211,576.00
PA31	70'		105	ea	\$1,996.00	\$209,580.00
PA32	60'		33	ea	\$1,593.00	\$52,569.00
PA33	90'		33	ea	\$2,500.00	\$82,500.00
Subtotal						\$1,381,276.00
D. PHASE 4						
PA28	60'		46	ea	\$1,593.00	\$73,278.00
PA27	90'		23	ea	\$2,500.00	\$57,500.00
PA1	60'		56	ea	\$1,593.00	\$89,208.00
Subtotal						\$219,986.00
					TOTAL	\$3,363,292.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE							
Project:	Hess Ranch			Prepared By:	CC/SA		
Date:	31-May-19			Job Number:	1242		
Client:	Front Range Communities						
MAJOR ROADS							
	Item		Qty	Unit		Unit cost	Cost Per Item
A. PHASE 1							
1. Arterial							
	Stroh Road		4326	If		\$109.29	\$472,788.54
	South Chambers Road		2735	If		\$109.29	\$298,908.15
Subtotal							\$771,696.69
2. Collector							
	Spirit Trail Blvd.		2950	If		\$213.48	\$629,766.00
Subtotal							\$629,766.00
						TOTAL	\$1,401,462.69
B. PHASE 2							
1. Arterial							
	Stroh Road		2450	If		\$285.88	\$700,406.00
	South Chambers Road		2515	If		\$109.29	\$274,864.35
Subtotal							\$975,270.35
2. Collector							
	Stroh Road		1250	If		\$213.48	\$266,850.00
	Spirit Trail Blvd.		2250	If		\$213.48	\$480,330.00
	Collector N/S		2640	If		\$213.48	\$563,587.20
Subtotal							\$563,587.20
						TOTAL	\$1,538,857.55
C. PHASE 3							
1. Arterial							
2. Collector							
	Stroh Road		2800	If		\$213.48	\$597,744.00
	Spirit Trail Blvd.		5300	If		\$213.48	\$1,131,444.00
Subtotal							\$1,131,444.00
						TOTAL	\$1,131,444.00
D. PHASE 4							
1. Arterial							
2. Collector							
	Spirit Trail Blvd.		1500	If		\$213.48	\$320,220.00
Subtotal							\$320,220.00
						TOTAL	\$320,220.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE						
Project:	Hess Ranch			Prepared By:	CC/SA	
Date:	31-May-19			Job Number:	1242	
Client:	Front Range Communities					
PARKS						
	Item		Qty	Unit	Unit cost	Cost Per Item
A. PHASE 1 NEIGHBORHOOD PARKS						
1. Planning Area 6 (1.51 acres)						
	Active		65,776	ft2	\$6.00	\$394,653.60
	Passive		0	ft2	\$3.00	\$0.00
	Subtotal					\$394,653.60
2. Planning Area 7 (5.6 acres)						
	Active		182,952	ft2	\$6.00	\$1,097,712.00
	Passive		60,984	ft2	\$3.00	\$182,952.00
	Subtotal					\$1,280,664.00
3. Planning Area 8 (3.29 acres)						
	Active		107,484	ft2	\$6.00	\$644,904.00
	Passive		35,828	ft2	\$3.00	\$107,484.00
	Subtotal					\$752,388.00
4. Planning Area 9 (0.99 acres)						
	Active		43,124	ft2	\$6.00	\$258,746.40
	Passive		0	ft2	\$3.00	\$0.00
	Subtotal					\$258,746.40
5. Planning Area 21 (3.11 acres)						
	Active		67,736	ft2	\$6.00	\$406,416.00
	Passive		67,736	ft2	\$3.00	\$203,208.00
	Subtotal					\$609,624.00
6. Planning Area 25 (2.54 acres)						
	Active		55,321	ft2	\$6.00	\$331,926.00
	Passive		55,321	ft2	\$3.00	\$165,963.00
	Subtotal					\$497,889.00
					TOTAL	\$3,793,965.00
B. PHASE 2 COMMUNITY PARKS						
1. Planning Area 13 (13.44 acres)						
	Active		292,723	ft2	\$6.00	\$1,756,339.20
	Passive		292,723	ft2	\$1.00	\$292,723.20
	Subtotal					\$2,049,062.40
2. Planning Area 15 (12.26 acres)						
	Active		267,023	ft2	\$6.00	\$1,602,136.80
	Passive		267,023	ft2	\$1.00	\$267,022.80
	Subtotal					\$1,869,159.60
					TOTAL	\$3,918,222.00
C. PHASE 3 COMMUNITY PARKS						
1. Planning Area 18 (10.00 acres)						
	Active		217,800	ft2	\$6.00	\$1,306,800.00
	Passive		217,800	ft2	\$1.00	\$217,800.00
	Subtotal					\$1,524,600.00
2. Planning Area 26 (14.58 acres)						
	Active		317,552	ft2	\$6.00	\$1,905,314.40

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

	Passive		317,552	ft2		\$1.00	\$317,552.40
	Subtotal						\$2,222,866.80
						TOTAL	\$3,747,466.80

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE						
Project:	Hess Ranch			Prepared By:	CC/SA	
Date:	31-May-19			Job Number:	1242	
Client:	Front Range Communities					
REGIONAL TRAILS AND CONNECTORS						
	Item		Qty	Unit	Unit cost	Cost Per Item
A. PHASE 1						
1. Trails						
	8' Trail		10,431	If	\$50.00	\$521,550.00
	10' Trail		6,737	If	\$62.00	\$417,694.00
Subtotal						\$939,244.00
B. PHASE 2						
1. Trails						
	8' Trail		3,464	If	\$50.00	\$173,200.00
	10' Trail		3,395	If	\$62.00	\$210,490.00
Subtotal						\$383,690.00
C. PHASE 3						
1. Trails						
	8' Trail		15,979	If	\$50.00	\$798,950.00
	10' Trail		0	If	\$62.00	\$0.00
Subtotal						\$798,950.00
D. PHASE 4						
1. Trails						
	8' Trail		0	If	\$50.00	\$0.00
	10' Trail		0	If	\$62.00	\$0.00
Subtotal						\$0.00
					TOTAL	\$2,121,884.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE								
Project:	Hess Ranch			Prepared By:	CC/SA			
Date:	31-May-19			Job Number:	1242			
Client:	Front Range Communities							
SEGMENT 1 PERIMETER FENCING								
	Item		Qty	Unit		Unit cost	Cost Per Item	
A. ARTERIAL								
1. Privacy Fence			6846	lf		\$25.00	\$171,150.00	
Subtotal							\$171,150.00	
B. COLLECTOR								
1. Privacy Fence			919	lf		\$25.00	\$22,975.00	
Subtotal							\$22,975.00	
							\$194,125.00	
SEGMENT 1 ENTRY MONUMENTS								
	Item		Qty	Unit		Unit cost	Cost Per Item	
	Sign Wall		2	ea		\$80,000.00	\$160,000.00	
	Sign Column		12	ea		\$10,000.00	\$120,000.00	
	Misc. Sign (Park, OS, etc.)		10	ea		\$5,000.00	\$50,000.00	
Subtotal							\$330,000.00	

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE						
Project:	Hess Ranch			Prepared By:	CC/SA	
Date:	31-May-19			Job Number:	1242	
Client:	Front Range Communities					
SPINE ROADS PER LINEAR FOOT COST						
	Item		Qty	Unit		Unit cost Cost Per Item
A. ARTERIAL (Does not include second phase by Parker)						
1. Tree Lawn						
	Landscaping		1	If		\$34.29 \$34.29
	Subtotal					\$34.29
2. Buffer						
	Landscaping		1	If		\$75.00 \$75.00
	Subtotal					\$75.00
						TOTAL \$109.29
B. COLLECTOR						
1. Tree Lawn A						
	Landscaping		1	If		\$40.59 \$40.59
	Subtotal					\$40.59
2. Tree Lawn B						
	Landscaping		1	If		\$40.59 \$40.59
	Subtotal					\$40.59
3. Median						
	Landscaping		1	If		\$67.30 \$67.30
	Subtotal					\$67.30
4. Buffer A						
	Landscaping		1	If		\$65.00 \$65.00
	Subtotal					\$65.00
5. Buffer B						
	Landscaping		1	If		\$65.00 \$65.00
	Subtotal					\$65.00
						TOTAL \$213.48
LOT FRONTAGE ON LOCAL ROW						
	Item		Qty	Unit		Unit cost Cost Per Item
A. LOT SIZE						
1. 45 Feet						
	Tree Lawn		360	ft2		\$1.60 \$576.00
	Street Tree (2.5")		1	ea		\$550.00 \$550.00
	Subtotal					\$1,126.00
2. 50 Feet						
	Tree Lawn		400	ft2		\$1.60 \$640.00
	Street Tree (2.5")		1	ea		\$550.00 \$550.00
	Subtotal					\$1,190.00
3. 60 Feet						
	Tree Lawn		480	ft2		\$1.60 \$768.00
	Street Tree (2.5")		1.5	ea		\$550.00 \$825.00
	Subtotal					\$1,593.00
4. 70 Feet						
	Tree Lawn		560	ft2		\$1.60 \$896.00
	Street Tree (2.5")		2	ea		\$550.00 \$1,100.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Subtotal						\$1,996.00
5. 32 foot paired lot						
	Tree Lawn		560	ft2		\$896.00
	Street Tree (2.5")		2	ea		\$1,100.00
Subtotal						\$1,996.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

EXHIBIT E

Maps Depicting Public Improvements

Legend

PH1	PHASE 1	■
PH2	PHASE 2	■
PH3	PHASE 3	■
PH4	PHASE 4	■

PH 3 METRO. DISTRICT IMPROVEMENTS (1-11-18)

Item	Total Cost
I. STREET IMPROVEMENTS	\$ 5,122,055.77
II. STORMSEWER IMPROVEMENTS & CUTOFF WALLS	\$ 1,961,554.94
III. DET. POND #1211, 1215 & 322	\$ 1,178,937.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 406,460.70
V. WATER IMPROVEMENTS	\$ 992,493.80
VI. EROSION CONTROL IMPROVEMENTS	\$ 919,014.53
VII. LANDSCAPING IMPROVEMENTS	\$ 3,753,477.66
VIII. CANYONS OFFSITE GRAVITY MAIN IMPROVEMENT REIMB. OWED	\$ 238,536.96
IX. RAW WATER LINE (1,110LF of 8")	\$ 61,050.00
X. ELECTRIC FEEDER IMPROVEMENTS (6,930LF NEW UNDERGROUND)	\$ 554,400.00
Phase 3 Metro. District Improvements Subtotal	\$ 15,187,981.37
* XI. ADDITIONAL COSTS = 38%	\$ 5,771,432.92
GRAND TOTAL PH. 3 METRO. DISTRICT IMPROVEMENTS	\$ 20,959,414.29

* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits

PH 4 METRO. DISTRICT IMPROVEMENTS (1-11-18)

Item	Total Cost
I. STREET IMPROVEMENTS	\$ 5,122,055.77
II. STORMSEWER IMPROVEMENTS & CUTOFF WALLS	\$ 1,961,554.94
III. DET. POND #1211, 1215 & 322	\$ 1,178,937.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 406,460.70
V. WATER IMPROVEMENTS	\$ 992,493.80
VI. EROSION CONTROL IMPROVEMENTS	\$ 919,014.53
VII. LANDSCAPING IMPROVEMENTS	\$ 3,753,477.66
VIII. CANYONS OFFSITE GRAVITY MAIN IMPROVEMENT REIMB. OWED	\$ 238,536.96
IX. RAW WATER LINE (1,110LF of 8")	\$ 61,050.00
X. ELECTRIC FEEDER IMPROVEMENTS (6,930LF NEW UNDERGROUND)	\$ 554,400.00
Phase 4 Metro. District Improvements Subtotal	\$ 15,187,981.37
* XI. ADDITIONAL COSTS = 38%	\$ 5,771,432.92
GRAND TOTAL PH. 4 METRO. DISTRICT IMPROVEMENTS	\$ 20,959,414.29

* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits

Proposed Residential Dwelling Units taken from "Land Use Summary", prepared by the Henry Design Group

* Residential Planning Area costs are based on a per lot cost of \$48,255. This cost was derived from an average of current estimated per lot costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

** Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

PH. 2 METRO. DISTRICT IMPROVEMENTS (1-11-18)		
Item		Total Cost
I. STREET IMPROVEMENTS		\$ 6,574,749.49
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS		\$ 1,994,923.78
III. DET. POND #316		\$ 642,994.00
IV. SANITARY SEWER IMPROVEMENTS		\$ 580,598.80
V. WATER IMPROVEMENTS		\$ 1,045,125.60
VI. EROSION CONTROL IMPROVEMENTS		\$ 886,465.83
VII. LANDSCAPING IMPROVEMENTS		\$ 2,300,870.00
IX. RAW WATER LINE (3,07OLF of 12" + 2,10OLF of 8")		\$ 391,800.00
X. ELECTRIC FEEDER IMPROVEMENTS (4,90OLF OF NEW UNDERGROUND)		\$ 392,000.00
	Phase 2 Metro. District Improvements Subtotal	\$ 14,809,527.49
* XI. ADDITIONAL COSTS = 38%		\$ 5,627,620.45
	GRAND TOTAL PH. 2 METRO. DISTRICT IMPROVEMENTS	\$ 20,437,147.94

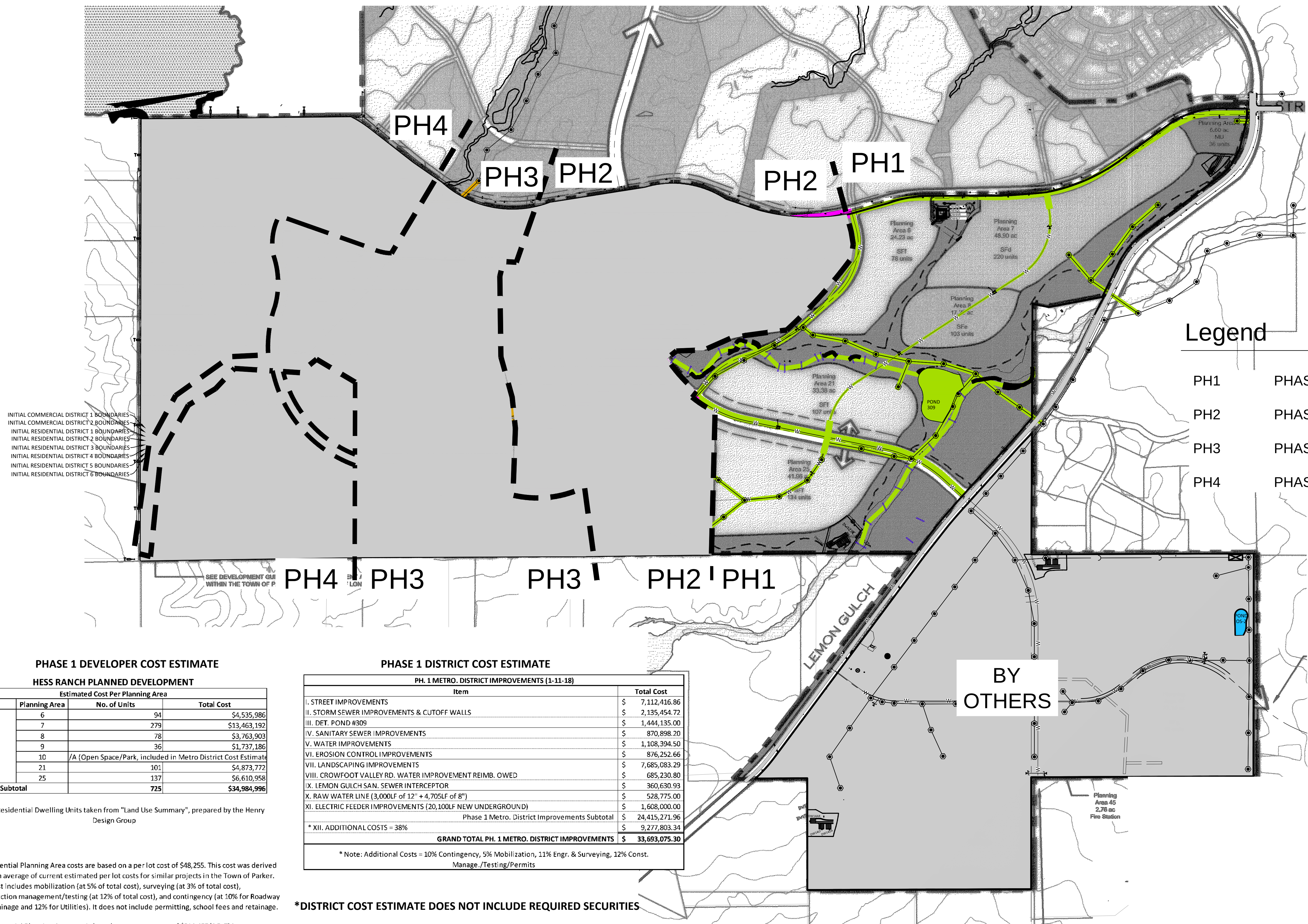
* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits

PH. 4 METRO. DISTRICT IMPROVEMENTS (1-11-18)	
Item	Total Cost
I. STREET IMPROVEMENTS	\$ 411,063.60
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS	\$ 170,496.00
III. DET. POND #123	\$ 285,614.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 45,162.30
V. WATER IMPROVEMENTS	\$ 85,646.10
VI. EROSION CONTROL IMPROVEMENTS	\$ 82,640.44
VII. LANDSCAPING IMPROVEMENTS	\$ 504,345.75
VIII. ELECTRIC FEEDER IMPROVEMENTS (UNDERGROUND 3,710' OF EXISTING)	\$ 371,000.00
Phase 4 Metro. District Improvements Subtotal	\$ 1,955,968.19
*IX. ADDITIONAL COSTS = 38%	\$ 743,267.91
GRAND TOTAL PH. 4 METRO. DISTRICT IMPROVEMENTS	\$ 2,699,236.10

* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits

[illegible]

HESS RANCH PLANNED DEVELOPMENT - FIRST AMENDMENT
INFRASTRUCTURE PHASING MAP
PHASE 1



- Legend
- PH1 PHASE 1
 - PH2 PHASE 2
 - PH3 PHASE 3
 - PH4 PHASE 4

PHASE 1 DEVELOPER COST ESTIMATE

HESS RANCH PLANNED DEVELOPMENT

Estimated Cost Per Planning Area			
Phase	Planning Area	No. of Units	Total Cost
1*	6	94	\$4,535,986
	7	279	\$13,463,192
	8	78	\$3,763,903
	9	36	\$1,737,186
	10	/A (Open Space/Park, included in Metro District Cost Estimate)	
	21	101	\$4,873,772
	25	137	\$6,610,958
Subtotal		725	\$34,984,996

Proposed Residential Dwelling Units taken from "Land Use Summary", prepared by the Henry Design Group

PHASE 1 DISTRICT COST ESTIMATE

PH. 1 METRO. DISTRICT IMPROVEMENTS (1-11-18)	
Item	Total Cost
I. STREET IMPROVEMENTS	\$ 7,112,416.86
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS	\$ 2,135,454.72
III. DET. POND #309	\$ 1,444,135.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 870,898.20
V. WATER IMPROVEMENTS	\$ 1,108,394.50
VI. EROSION CONTROL IMPROVEMENTS	\$ 876,252.66
VII. LANDSCAPING IMPROVEMENTS	\$ 7,685,083.29
VIII. CROWFOOT VALLEY RD. WATER IMPROVEMENT REIMB. OWED	\$ 685,230.80
IX. LEMON GULCH SAN. SEWER INTERCEPTOR	\$ 360,630.93
X. RAW WATER LINE (3,000LF of 12" + 4,705LF of 8")	\$ 528,775.00
XI. ELECTRIC FEEDER IMPROVEMENTS (20,100LF NEW UNDERGROUND)	\$ 1,608,000.00
Phase 1 Metro. District Improvements Subtotal	\$ 24,415,271.96
* XII. ADDITIONAL COSTS = 38%	\$ 9,277,803.34
GRAND TOTAL PH. 1 METRO. DISTRICT IMPROVEMENTS	\$ 33,693,075.30

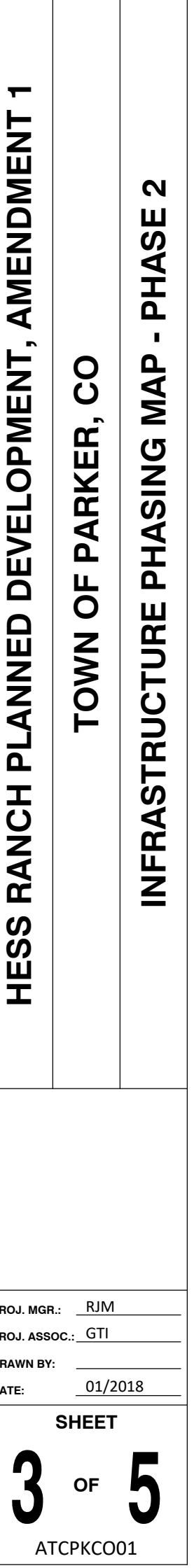
* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits

*DISTRICT COST ESTIMATE DOES NOT INCLUDE REQUIRED SECURITIES

* Residential Planning Area costs are based on a per lot cost of \$48,255. This cost was derived from an average of current estimated per lot costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

**Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

Manhard
CONSULTING
7448 Bush Tunnel Way, Suite 100A, Cincinnati, OH 45219 513.636.7242 513.636.7242 513.636.7242 513.636.7242
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

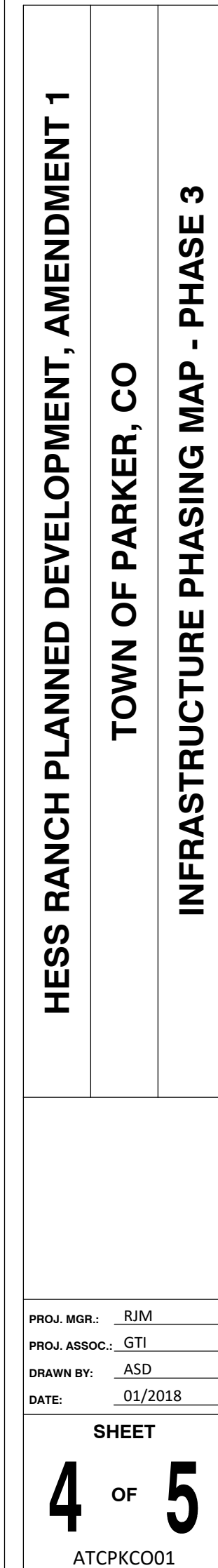


* Residential Planning Area costs are based on a per lot cost of \$48,255. This cost was derived from an average of current estimated per lot costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

** Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

*DISTRICT COST ESTIMATE DOES NOT INCLUDE REQUIRED SECURITIES

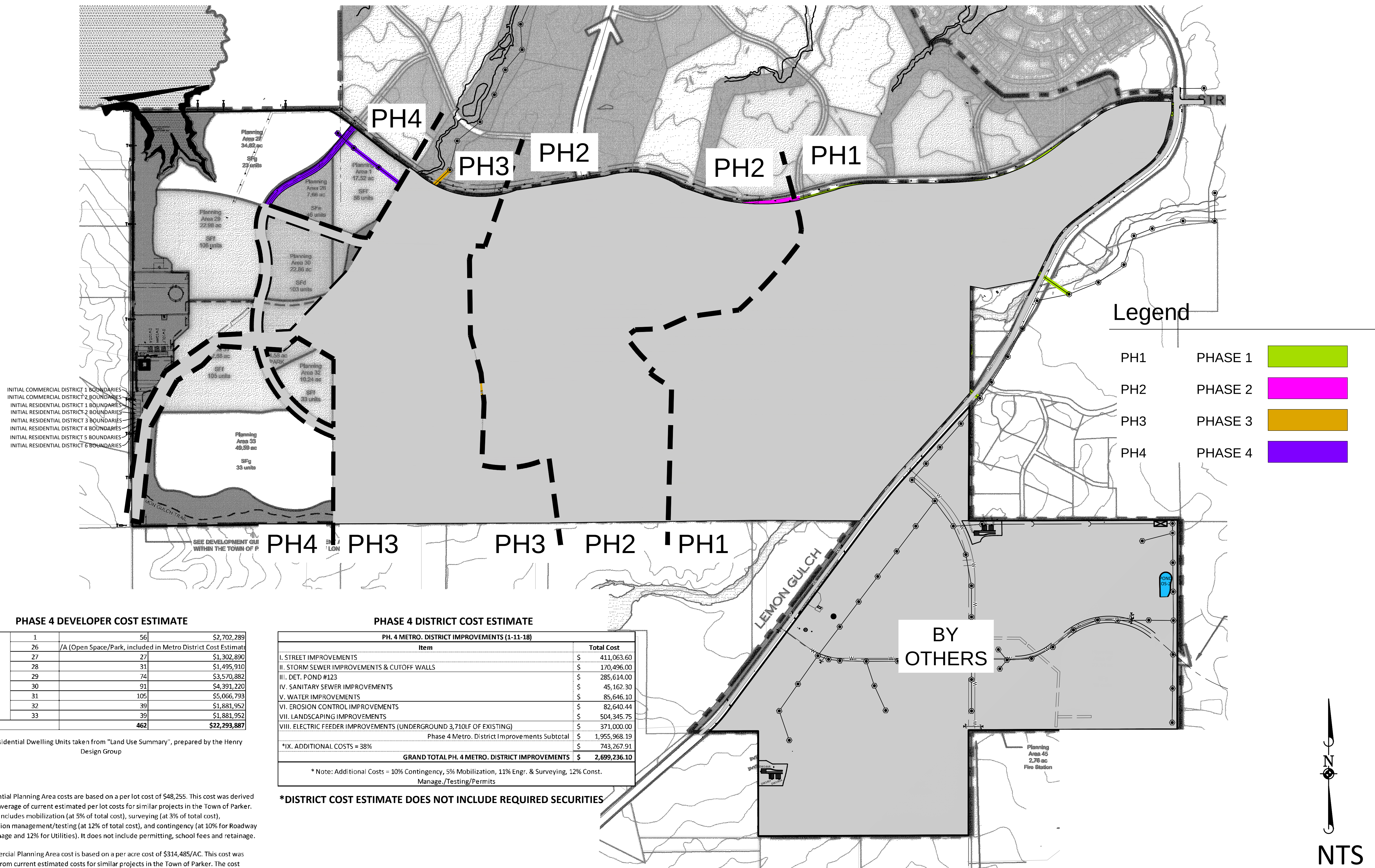
NTS

[illegible]

**Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

*DISTRICT COST ESTIMATE DOES NOT INCLUDE REQUIRED SECURITIES

HESS RANCH PLANNED DEVELOPMENT - FIRST AMENDMENT
INFRASTRUCTURE PHASING MAP
PHASE 4



PHASE 4 DEVELOPER COST ESTIMATE			
4*	1	56	\$2,702,289
	26	/A (Open Space/Park, included in Metro District Cost Estimate)	
	27	27	\$1,302,890
	28	31	\$1,495,910
	29	74	\$3,570,882
	30	91	\$4,391,220
	31	105	\$5,066,793
	32	39	\$1,881,952
	33	39	\$1,881,952
Subtotal		462	\$22,293,887

Proposed Residential Dwelling Units taken from "Land Use Summary", prepared by the Henry Design Group

* Residential Planning Area costs are based on a per lot cost of \$48,255. This cost was derived from an average of current estimated per lot costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

**Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

PHASE 4 DISTRICT COST ESTIMATE	
PH. 4 METRO. DISTRICT IMPROVEMENTS (1-11-18)	
Item	Total Cost
I. STREET IMPROVEMENTS	\$ 411,063.60
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS	\$ 170,496.00
III. DET. POND #123	\$ 285,614.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 45,162.30
V. WATER IMPROVEMENTS	\$ 85,646.10
VI. EROSION CONTROL IMPROVEMENTS	\$ 82,640.44
VII. LANDSCAPING IMPROVEMENTS	\$ 504,345.75
VIII. ELECTRIC FEEDER IMPROVEMENTS (UNDERGROUND 3,710LF OF EXISTING)	\$ 371,000.00
Phase 4 Metro. District Improvements Subtotal	\$ 1,955,968.19
*IX. ADDITIONAL COSTS = 38%	\$ 743,267.91
GRAND TOTAL PH. 4 METRO. DISTRICT IMPROVEMENTS	\$ 2,699,236.10
* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits	

*DISTRICT COST ESTIMATE DOES NOT INCLUDE REQUIRED SECURITIES

EXHIBIT F

Financial Plan

May 29, 2019

Hess Ranch Metropolitan Districts Nos. 4-8
Attention: Tom George, Esq.
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203

RE: Service Plan Amendments

We have analyzed the bonding capacity in connection with the Service Plan amendments for Hess Ranch Metropolitan Districts Nos. 4-8 (collectively, the “Districts”). The analysis presented summarizes and presents information provided by Front Range Communities, LLC (“the Developer”) and does not include independently verifying the accuracy of the information or assumptions.

Assumptions

- The development is comprised of the development outlined in the financing plan. In all cases, it is assumed home prices will increase at a rate of 2% per annum.
- The debt service mill levy target is 57.0 mills beginning in tax collection year 2020. Additionally, per the Town of Parker’s model Service Plan, the model assumes that an additional 10 mills are available for the purpose of sizing the bonds, for a total of 67 mills.
- Specific Ownership Tax revenues have been calculated based on applying a factor of 6.0% to annual property tax revenues.
- Development Fee revenues have also been included in the model, in the amounts set forth in the District’s Amended Service Plan.
- The District is modeled to issue senior bonds in December 2020 with a par of \$203,495,000.
- It is projected that 98% of property taxes levied will be collected and available to the District.
- It is further projected that there will be a 4% biennial inflation rate on assessments. The bonding capacity could be higher if the rate of assessment inflation is greater or conversely lower if the inflation rate is below 4%.

Estimate of Potential Bonding Capacity

Total bonding capacity based on the assumptions outlined, is projected to be approximately \$254,368,750, which is 125% of \$203,495,000, or the par amount of the 2020 bonds as shown in the model.

Based upon the development assumptions provided and the financial assumptions contained in the attached projected Financing Plan for the Districts' amended Service Plans, the projected revenue is sufficient to retire all Debt referenced in the Financing Plan within the restrictions set forth in the Districts' Service Plans, including but not limited to the maximum debt mill levies and mill levy imposition terms permitted.

The assumptions disclosed in the Financial Plan are those of the Developer and have not been independently reviewed by D.A. Davidson. Those assumptions identified are believed to be the significant factors in determining financial feasibility; however, they are likely not to be all-inclusive. There will be differences between forecasted and actual results, because events and circumstances frequently do not occur as projected, and those differences may be material. Key assumptions — like those relating to market values of real property improvements and the build out schedule of such property — are particularly sensitive in terms of the timing necessary to create the tax base for the Districts. A small variation in these variables, and to their timing, can have a large effect on the forecasted results. There is a high probability that the forecasted results will differ from realized future tax base factors and such variations can be material. Additionally, other key assumptions relating to inflation, assessment ratios, interest rates, and infrastructure, administrative, and operating costs may, and likely will, vary from those projected.

Because D.A. Davidson has not independently evaluated or reviewed the assumptions that the financial model is based upon, we do not vouch for the achievability (and disclaim any opinion) of the information provided. Furthermore, because of the inherent nature of future events, which are subject to change and variation as events and circumstances change, the actual results may vary materially from the results presented here. D.A. Davidson has no responsibility or obligation to update this information or this financial model for events occurring after the date of this report.

D.A. Davidson serves as the Districts' underwriter and not as financial advisor or municipal advisor. Unlike a municipal advisor, D.A. Davidson does not have a fiduciary duty to the Districts under the federal securities laws.

Respectfully submitted,

D.A. Davidson & Co. Fixed Income Capital Markets

A handwritten signature in blue ink, appearing to read 'S. Sharp', is written over a horizontal line.

Samuel Sharp
Managing Director

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)

Development Projection at 57.000 (target) District Mills + 10.000 (target) Infstracutre & Town Capital Mills for Debt Service, plus Fees -- 05/29/2019

Series 2020, G.O. Bonds, Non-Rated, 100x, 40-yr. Maturity -- SERVICE PLAN

YEAR	[Phase 1] Total Assessed Value	[Phase 2] Total Assessed Value	[Phase 3&4] Total Assessed Value	[All Phases] Total Assessed Value	District D/S Mill Levy [57.000 Target] [57.000 Cap]	District D/S Mill Levy Collections @ 98%	District S.O. Taxes Collected @ 6%	I.C. & T.C. Mill Levy [10.000 Mills]	Mill Levy Collections @ 98%	S.O. Taxes Collected @ 6%	[All Phases] Total Facility Fees Collections	Total Available Revenue
2017											\$0	0
2018											0	0
2019	0	0	0	0	57.000	0	0	10.000	\$0	\$0	0	0
2020	0	0	0	0	57.000	0	0	10.000	0	0	80,000	80,000
2021	565,500	0	0	565,500	57.000	31,589	1,895	10.000	5,542	333	568,000	607,359
2022	5,766,855	0	0	5,766,855	57.000	322,137	19,328	10.000	56,515	3,391	1,129,500	1,530,871
2023	17,146,548	4,911,150	0	22,057,698	57.000	1,232,143	73,929	10.000	216,165	12,970	556,500	2,091,707
2024	25,504,601	17,119,146	0	42,623,747	57.000	2,380,963	142,858	10.000	417,713	25,063	745,500	3,712,096
2025	26,720,639	26,602,120	4,219,500	57,542,259	57.000	3,214,311	192,859	10.000	563,914	33,835	266,000	4,270,918
2026	27,255,051	31,316,940	13,979,150	72,551,142	57.000	4,052,707	243,162	10.000	711,001	42,660	704,000	5,753,530
2027	27,255,051	31,316,940	25,557,439	84,129,431	57.000	4,699,470	281,968	10.000	824,468	49,468	407,000	6,262,375
2028	28,345,253	32,569,618	44,010,483	104,925,354	57.000	5,861,130	351,668	10.000	1,028,268	61,696	106,605	7,409,367
2029	28,345,253	32,569,618	53,837,754	114,752,625	57.000	6,410,082	384,605	10.000	1,124,576	67,475	0	7,986,737
2030	29,479,064	33,872,403	65,893,211	129,244,677	57.000	7,219,608	433,176	10.000	1,266,598	75,996	0	8,995,378
2031	29,479,064	33,872,403	65,893,211	129,244,677	57.000	7,219,608	433,176	10.000	1,266,598	75,996	0	8,995,378
2032	30,658,226	35,227,299	68,528,939	134,414,464	57.000	7,508,392	450,504	10.000	1,317,262	79,036	0	9,355,193
2033	30,658,226	35,227,299	68,528,939	134,414,464	57.000	7,508,392	450,504	10.000	1,317,262	79,036	0	9,355,193
2034	31,884,555	36,636,391	71,270,097	139,791,043	57.000	7,808,728	468,524	10.000	1,369,952	82,197	0	9,729,401
2035	31,884,555	36,636,391	71,270,097	139,791,043	57.000	7,808,728	468,524	10.000	1,369,952	82,197	0	9,729,401
2036	33,159,937	38,101,846	74,120,901	145,382,684	57.000	8,121,077	487,265	10.000	1,424,750	85,485	0	10,118,577
2037	33,159,937	38,101,846	74,120,901	145,382,684	57.000	8,121,077	487,265	10.000	1,424,750	85,485	0	10,118,577
2038	34,486,335	39,625,920	77,085,737	151,197,992	57.000	8,445,920	506,755	10.000	1,481,740	88,904		10,523,320
2039	34,486,335	39,625,920	77,085,737	151,197,992	57.000	8,445,920	506,755	10.000	1,481,740	88,904		10,523,320
2040	35,865,788	41,210,957	80,169,166	157,245,911	57.000	8,783,757	527,025	10.000	1,541,010	92,461		10,944,253
2041	35,865,788	41,210,957	80,169,166	157,245,911	57.000	8,783,757	527,025	10.000	1,541,010	92,461		10,944,253
2042	37,300,420	42,859,395	83,375,933	163,535,748	57.000	9,135,107	548,106	10.000	1,602,650	96,159		11,382,023
2043	37,300,420	42,859,395	83,375,933	163,535,748	57.000	9,135,107	548,106	10.000	1,602,650	96,159		11,382,023
2044	38,792,437	44,573,771	86,710,970	170,077,178	57.000	9,500,511	570,031	10.000	1,666,756	100,005		11,837,304
2045	38,792,437	44,573,771	86,710,970	170,077,178	57.000	9,500,511	570,031	10.000	1,666,756	100,005		11,837,304
2046	40,344,134	46,356,722	90,179,409	176,880,265	57.000	9,880,532	592,832	10.000	1,733,427	104,006		12,310,796
2047	40,344,134	46,356,722	90,179,409	176,880,265	57.000	9,880,532	592,832	10.000	1,733,427	104,006		12,310,796
2048	41,957,899	48,210,991	93,786,585	183,955,475	57.000	10,275,753	616,545	10.000	1,802,764	108,166		12,803,227
2049	41,957,899	48,210,991	93,786,585	183,955,475	57.000	10,275,753	616,545	10.000	1,802,764	108,166		12,803,227
2050	43,636,215	50,139,430	97,538,049	191,313,694	57.000	10,686,783	641,207	10.000	1,874,874	112,492		13,315,357
2051	43,636,215	50,139,430	97,538,049	191,313,694	57.000	10,686,783	641,207	10.000	1,874,874	112,492		13,315,357
2052	45,381,664	52,145,008	101,439,571	198,966,242	57.000	11,114,254	666,855	10.000	1,949,869	116,992		13,847,971
2053	45,381,664	52,145,008	101,439,571	198,966,242	57.000	11,114,254	666,855	10.000	1,949,869	116,992		13,847,971
2054	47,196,931	54,230,808	105,497,153	206,924,892	57.000	11,558,824	693,529	10.000	2,027,864	121,672		14,401,890
2055	47,196,931	54,230,808	105,497,153	206,924,892	57.000	11,558,824	693,529	10.000	2,027,864	121,672		14,401,890
2056	49,084,808	56,400,040	109,717,039	215,201,887	57.000	12,021,177	721,271	10.000	2,108,978	126,539		14,977,965
2057	49,084,808	56,400,040	109,717,039	215,201,887	57.000	12,021,177	721,271	10.000	2,108,978	126,539		14,977,965
2058	51,048,200	58,656,042	114,105,721	223,809,963	57.000	12,502,025	750,121	10.000	2,193,338	131,600		15,577,084
2059	51,048,200	58,656,042	114,105,721	223,809,963	57.000	12,502,025	750,121	10.000	2,193,338	131,600		15,577,084
2060	53,090,128	61,002,283	118,669,950	232,762,361	57.000	13,002,106	780,126	10.000	2,281,071	136,864		16,200,167
						330,331,529	19,819,892		57,952,900	3,477,174	4,563,105	416,144,599

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)

Development Projection at 57.000 (target) District Mills + 10.000 (target) Infrastructure & Town Capital Mills for Debt Service, plus Fees -- 05/29/2011

Series 2020, G.O. Bonds, Non-Rated, 100x, 40-yr. Maturity -- SERVICE PLAN

YEAR	Net Available for Debt Svc	Ser. 2020A \$203,495,000 Par [Net \$161.256 MM] Net Debt Service	Annual Surplus	Surplus Release to \$40,699,000	Cumulative Surplus* \$40,699,000 Target	Senior Debt/ Assessed Ratio	Cov. of Net DS: @ District Target + Infra. Cap. Mill +Cum. Surplus Bal.	Cov. of Net DS: @ District Cap + Infra. Cap. Mill +Cum. Surplus Bal.
2017	0							
2018	0							
2019	0							
2020	80,000	\$0	80,000	0	14,079,000	n/a	0.0%	0.0%
2021	607,359	0	607,359	0	14,686,359	35985%	0.0%	0.0%
2022	1,530,871	0	1,530,871	0	16,217,229	3529%	0.0%	0.0%
2023	2,091,707	0	2,091,707	0	18,308,936	923%	0.0%	0.0%
2024	3,712,096	7,956,655	(4,244,559)	0	14,064,378	477%	223.4%	223.4%
2025	4,270,918	7,956,655	(3,685,736)	0	10,378,641	354%	184.1%	184.1%
2026	5,753,530	7,956,655	(2,203,124)	0	8,175,517	280%	175.1%	175.1%
2027	6,262,375	7,956,655	(1,694,280)	0	6,481,237	242%	160.2%	160.2%
2028	7,409,367	7,956,655	(547,287)	0	5,933,950	194%	167.7%	167.7%
2029	7,986,737	7,981,655	5,082	0	5,939,032	177%	174.5%	174.5%
2030	8,995,378	8,990,677	4,701	0	5,943,733	157%	166.2%	166.2%
2031	8,995,378	8,995,209	169	0	5,943,903	157%	166.1%	166.1%
2032	9,355,193	9,352,981	2,212	0	5,946,115	150%	163.6%	163.6%
2033	9,355,193	9,355,113	80	0	5,946,195	149%	163.6%	163.6%
2034	9,729,401	9,724,899	4,502	0	5,950,698	142%	161.2%	161.2%
2035	9,729,401	9,727,872	1,529	0	5,952,227	140%	161.2%	161.2%
2036	10,118,577	10,117,717	860	0	5,953,087	134%	158.8%	158.8%
2037	10,118,577	10,114,185	4,392	0	5,957,479	132%	158.9%	158.9%
2038	10,523,320	10,521,938	1,382	0	5,958,861	125%	156.6%	156.6%
2039	10,523,320	10,519,751	3,569	0	5,962,430	123%	156.7%	156.7%
2040	10,944,253	10,942,871	1,382	0	5,963,812	116%	154.5%	154.5%
2041	10,944,253	10,939,487	4,766	0	5,968,578	114%	154.6%	154.6%
2042	11,382,023	11,380,433	1,590	0	5,970,168	107%	152.5%	152.5%
2043	11,382,023	11,378,114	3,909	0	5,974,076	104%	152.5%	152.5%
2044	11,837,304	11,833,953	3,351	0	5,977,427	98%	150.5%	150.5%
2045	11,837,304	11,834,768	2,536	0	5,979,962	94%	150.6%	150.6%
2046	12,310,796	12,307,372	3,424	0	5,983,386	88%	148.6%	148.6%
2047	12,310,796	12,307,997	2,799	0	5,986,185	84%	148.7%	148.7%
2048	12,803,227	12,799,043	4,185	0	5,990,370	77%	146.8%	146.8%
2049	12,803,227	12,800,959	2,269	0	5,992,639	73%	146.8%	146.8%
2050	13,315,357	13,311,731	3,626	0	5,996,264	67%	145.1%	145.1%
2051	13,315,357	13,311,028	4,329	0	6,000,593	62%	145.1%	145.1%
2052	13,847,971	13,847,618	353	0	6,000,946	55%	143.3%	143.3%
2053	13,847,971	13,844,995	2,976	0	6,003,923	51%	143.4%	143.4%
2054	14,401,890	14,397,905	3,985	0	6,007,908	44%	141.8%	141.8%
2055	14,401,890	14,399,061	2,829	0	6,010,737	39%	141.8%	141.8%
2056	14,977,965	14,973,599	4,366	0	6,015,103	32%	140.2%	140.2%
2057	14,977,965	14,973,451	4,514	0	6,019,618	26%	140.2%	140.2%
2058	15,577,084	15,574,535	2,549	0	6,022,167	20%	138.7%	138.7%
2059	15,577,084	15,572,609	4,475	0	6,026,641	13%	138.7%	138.7%
2060	16,200,167	16,199,569	598	6,027,240	0	7%	100.0%	100.0%
	416,144,599	424,116,359	(7,971,760)	6,027,240				

[PMay2919 M20nrspp]

[*] Assumes \$13.999M Deposit @ closing (tbd)

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)

Operations Revenue and Expense Projection / City IGA Revenue

YEAR	Total Assessed Value	Operations Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 6%	Total Available For O&M	Total Mills
2017						
2018	0					
2019	0	10.000	0	0	0	77.000
2020	0	10.000	0	0	0	77.000
2021	565,500	10.000	5,542	333	5,874	77.000
2022	5,766,855	10.000	56,515	3,391	59,906	77.000
2023	22,057,698	10.000	216,165	12,970	229,135	77.000
2024	42,623,747	10.000	417,713	25,063	442,775	77.000
2025	57,542,259	10.000	563,914	33,835	597,749	77.000
2026	72,551,142	10.000	711,001	42,660	753,661	77.000
2027	84,129,431	10.000	824,468	49,468	873,937	77.000
2028	104,925,354	10.000	1,028,268	61,696	1,089,965	77.000
2029	114,752,625	10.000	1,124,576	67,475	1,192,050	77.000
2030	129,244,677	10.000	1,266,598	75,996	1,342,594	77.000
2031	129,244,677	10.000	1,266,598	75,996	1,342,594	77.000
2032	134,414,464	10.000	1,317,262	79,036	1,396,297	77.000
2033	134,414,464	10.000	1,317,262	79,036	1,396,297	77.000
2034	139,791,043	10.000	1,369,952	82,197	1,452,149	77.000
2035	139,791,043	10.000	1,369,952	82,197	1,452,149	77.000
2036	145,382,684	10.000	1,424,750	85,485	1,510,235	77.000
2037	145,382,684	10.000	1,424,750	85,485	1,510,235	77.000
2038	151,197,992	10.000	1,481,740	88,904	1,570,645	77.000
2039	151,197,992	10.000	1,481,740	88,904	1,570,645	77.000
2040	157,245,911	10.000	1,541,010	92,461	1,633,471	77.000
2041	157,245,911	10.000	1,541,010	92,461	1,633,471	77.000
2042	163,535,748	10.000	1,602,650	96,159	1,698,809	77.000
2043	163,535,748	10.000	1,602,650	96,159	1,698,809	77.000
2044	170,077,178	10.000	1,666,756	100,005	1,766,762	77.000
2045	170,077,178	10.000	1,666,756	100,005	1,766,762	77.000
2046	176,880,265	10.000	1,733,427	104,006	1,837,432	77.000
2047	176,880,265	10.000	1,733,427	104,006	1,837,432	77.000
2048	183,955,475	10.000	1,802,764	108,166	1,910,929	77.000
2049	183,955,475	10.000	1,802,764	108,166	1,910,929	77.000
2050	191,313,694	10.000	1,874,874	112,492	1,987,367	77.000
2051	191,313,694	10.000	1,874,874	112,492	1,987,367	77.000
2052	198,966,242	10.000	1,949,869	116,992	2,066,861	77.000
2053	198,966,242	10.000	1,949,869	116,992	2,066,861	77.000
2054	206,924,892	10.000	2,027,864	121,672	2,149,536	77.000
2055	206,924,892	10.000	2,027,864	121,672	2,149,536	77.000
2056	215,201,887	10.000	2,108,978	126,539	2,235,517	77.000
2057	215,201,887	10.000	2,108,978	126,539	2,235,517	77.000
2058	223,809,963	10.000	2,193,338	131,600	2,324,938	77.000
2059	223,809,963	10.000	2,193,338	131,600	2,324,938	77.000
2060	232,762,361	10.000	2,281,071	136,864	2,417,935	77.000
			57,952,900	3,477,174	61,430,074	

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 1)

Assessed Value Summary



	<<<<<<< Residential >>>>>>>				< Platted/Developed Lots >		<<<<<<<< Commercial >>>>>>>>>					
		Mkt Value Biennial		As'ed Value @ 7.20%		As'ed Value @ 29.00%		Mkt Value Biennial		As'ed Value @ 29.00%		Total
YEAR	Total Res'l Units	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Cumulative Market Value	of Market (2-yr lag)	Total Comm'l Sq. Ft.	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Assessed Value	
2017	0		0		0		0		0			
2018	0		0		0		0		0			
2019	0		0	0	1,950,000	0	0		0	0	0	
2020	40	0	19,890,000	0	14,947,500	0	0	0	0	0	0	
2021	296		175,403,790	0	15,577,500	565,500	0		0	0	565,500	
2022	297	3,508,076	344,221,542	1,432,080	2,485,000	4,334,775	0	0	0	0	5,766,855	
2023	45		371,119,981	12,629,073	0	4,517,475	0		0	0	17,146,548	
2024	0	7,422,400	378,542,381	24,783,951	0	720,650	0	0	0	0	25,504,601	
2025	0		378,542,381	26,720,639	0	0	0		0	0	26,720,639	
2026	0	15,141,695	393,684,076	27,255,051	0	0	0	0	0	0	27,255,051	
2027	0		393,684,076	27,255,051	0	0	0		0	0	27,255,051	
2028	0	15,747,363	409,431,439	28,345,253	0	0	0	0	0	0	28,345,253	
2029	0		409,431,439	28,345,253	0	0	0		0	0	28,345,253	
2030	0	16,377,258	425,808,697	29,479,064	0	0	0	0	0	0	29,479,064	
2031	0		425,808,697	29,479,064	0	0	0		0	0	29,479,064	
2032	0	17,032,348	442,841,045	30,658,226	0	0	0	0	0	0	30,658,226	
2033	0		442,841,045	30,658,226	0	0	0		0	0	30,658,226	
2034	0	17,713,642	460,554,686	31,884,555	0	0	0	0	0	0	31,884,555	
2035	0		460,554,686	31,884,555	0	0	0		0	0	31,884,555	
2036	0	18,422,187	478,976,874	33,159,937	0	0	0	0	0	0	33,159,937	
2037	0		478,976,874	33,159,937	0	0	0		0	0	33,159,937	
2038		19,159,075	498,135,949	34,486,335	0	0	0	0	0	0	34,486,335	
2039			498,135,949	34,486,335	0	0	0		0	0	34,486,335	
2040		19,925,438	518,061,387	35,865,788	0	0	0	0	0	0	35,865,788	
2041			518,061,387	35,865,788	0	0	0		0	0	35,865,788	
2042		20,722,455	538,783,842	37,300,420	0	0	0	0	0	0	37,300,420	
2043			538,783,842	37,300,420	0	0	0		0	0	37,300,420	
2044		21,551,354	560,335,196	38,792,437	0	0	0	0	0	0	38,792,437	
2045			560,335,196	38,792,437	0	0	0		0	0	38,792,437	
2046		22,413,408	582,748,604	40,344,134	0	0	0	0	0	0	40,344,134	
2047			582,748,604	40,344,134	0	0	0		0	0	40,344,134	
2048		23,309,944	606,058,548	41,957,899	0	0	0	0	0	0	41,957,899	
2049			606,058,548	41,957,899	0	0	0		0	0	41,957,899	
2050		24,242,342	630,300,890	43,636,215	0	0	0	0	0	0	43,636,215	
2051			630,300,890	43,636,215	0	0	0		0	0	43,636,215	
2052		25,212,036	655,512,925	45,381,664	0	0	0	0	0	0	45,381,664	
2053			655,512,925	45,381,664	0	0	0		0	0	45,381,664	
2054		26,220,517	681,733,442	47,196,931	0	0	0	0	0	0	47,196,931	
2055			681,733,442	47,196,931	0	0	0		0	0	47,196,931	
2056		27,269,338	709,002,780	49,084,808	0	0	0	0	0	0	49,084,808	
2057			709,002,780	49,084,808	0	0	0		0	0	49,084,808	
2058		28,360,111	737,362,891	51,048,200	0	0	0	0	0	0	51,048,200	
2059			737,362,891	51,048,200	0	0	0		0	0	51,048,200	
2060		29,494,516	766,857,407	53,090,128	0	0	0	0	0	0	53,090,128	
2061			766,857,407	53,090,128	0	0	0		0	0	53,090,128	
2062		30,674,296	797,531,703	55,213,733	0	0	0	0	0	0	55,213,733	
	678	429,919,798					0	0				

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 1)

Development Summary

Development Projection -- Buildout Plan (updated 5/28/19)

Residential Development

Product Type	PA 6 - Paired	PA 7 East - 45'	PA 7 West - 45'	PA 8 - 50'	PA 9 - 50'	PA 21 East - 60'	PA 21 West - 50'	PA 25 North - 60'	PA 25 South - 70'
Base \$ ('19)	\$425,000	\$475,000	\$475,000	\$525,000	\$525,000	\$575,000	\$525,000	\$575,000	\$650,000

Res'l Totals

2017	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-
2020	-	15	15	-	10	-	-	-	-	40
2021	48	48	48	40	41	18	20	18	15	296
2022	42	18	48	42	-	36	45	36	30	297
2023	-	-	14	-	-	10	-	16	5	45
2024	-	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-

90 81 125 82 51 64 65 70 50 678

MV @ Full Buildout (base prices;un-infl.)	\$38,250,000	\$38,475,000	\$59,375,000	\$43,050,000	\$26,775,000	\$36,800,000	\$34,125,000	\$40,250,000	\$32,500,000	\$349,600,000
--	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	---------------

notes:

Platted/Dev Lots = 10% MV; one-yr prior
Base MV \$ inflated 2% per annum
Fac. Fees: \$2,000/SFD, \$1,500/SFA/MF, \$0.25/Comm1 SF

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 2)

Assessed Value Summary

	<<<<<<< Residential >>>>>>>				< Platted/Developed Lots >		<<<<<<<<< Commercial >>>>>>>>>				
	Mkt Value Biennial	As'ed Value @ 7.20%	As'ed Value @ 29.00%		As'ed Value @ 29.00%		Mkt Value Biennial	As'ed Value @ 29.00%			Total
YEAR	Total Res'l Units	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Cumulative Market Value	of Market (2-yr lag)	Total Comm'l Sq. Ft.	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Assessed Value
2017	0		0		0		0		0		
2018	0		0		0		0		0		
2019	0		0	0	0	0	0		0	0	0
2020	0	0	0	0	0	0	0	0	0	0	0
2021	0		0	0	16,935,000	0	0		0	0	0
2022	331	0	179,715,575	0	14,412,500	0	0	0	0	0	0
2023	283		335,721,110	0	8,380,000	4,911,150	0		0	0	4,911,150
2024	169	6,714,422	434,957,503	12,939,521	0	4,179,625	0	0	0	0	17,119,146
2025	0		434,957,503	24,171,920	0	2,430,200	0		0	0	26,602,120
2026	0	17,398,300	452,355,803	31,316,940	0	0	0	0	0	0	31,316,940
2027	0		452,355,803	31,316,940	0	0	0		0	0	31,316,940
2028	0	18,094,232	470,450,036	32,569,618	0	0	0	0	0	0	32,569,618
2029	0		470,450,036	32,569,618	0	0	0		0	0	32,569,618
2030	0	18,818,001	489,268,037	33,872,403	0	0	0	0	0	0	33,872,403
2031	0		489,268,037	33,872,403	0	0	0		0	0	33,872,403
2032	0	19,570,721	508,838,759	35,227,299	0	0	0	0	0	0	35,227,299
2033	0		508,838,759	35,227,299	0	0	0		0	0	35,227,299
2034	0	20,353,550	529,192,309	36,636,391	0	0	0	0	0	0	36,636,391
2035	0		529,192,309	36,636,391	0	0	0		0	0	36,636,391
2036	0	21,167,692	550,360,001	38,101,846	0	0	0	0	0	0	38,101,846
2037	0		550,360,001	38,101,846	0	0	0		0	0	38,101,846
2038		22,014,400	572,374,401	39,625,920	0	0	0	0	0	0	39,625,920
2039			572,374,401	39,625,920	0	0	0		0	0	39,625,920
2040		22,894,976	595,269,377	41,210,957	0	0	0	0	0	0	41,210,957
2041			595,269,377	41,210,957	0	0	0		0	0	41,210,957
2042		23,810,775	619,080,152	42,859,395	0	0	0	0	0	0	42,859,395
2043			619,080,152	42,859,395	0	0	0		0	0	42,859,395
2044		24,763,206	643,843,359	44,573,771	0		0	0	0	0	44,573,771
2045			643,843,359	44,573,771	0	0	0		0	0	44,573,771
2046		25,753,734	669,597,093	46,356,722	0	0	0	0	0	0	46,356,722
2047			669,597,093	46,356,722	0	0	0		0	0	46,356,722
2048		26,783,884	696,380,977	48,210,991	0	0	0	0	0	0	48,210,991
2049			696,380,977	48,210,991	0	0	0		0	0	48,210,991
2050		27,855,239	724,236,216	50,139,430	0	0	0	0	0	0	50,139,430
2051			724,236,216	50,139,430	0	0	0		0	0	50,139,430

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 2)

Development Summary

Development Projection -- Buildout Plan (updated 5/28/19)

Residential Development

Product Type
Base \$ ('19)

PA 5 - TH	PA 14 - MU	PA 24 - SFR	PA 12 - MU	PA 4 - SFR	PA 20 - SFR	PA 3 - MU
\$425,000	\$475,000	\$675,000	\$500,000	\$525,000	\$600,000	\$500,000

Res'l Totals

2017	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-
2022	84	38	36	48	48	36	41
2023	84	27	36	48	20	28	40
2024	84	-	32	53	-	-	-
2025	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-

252 65 104 149 68 64 81 783

MV @ Full Buildout (base prices;un-infl.)	\$107,100,000	\$30,875,000	\$70,200,000	\$74,500,000	\$35,700,000	\$38,400,000	\$40,500,000	\$397,275,000
--	---------------	--------------	--------------	--------------	--------------	--------------	--------------	----------------------

notes:

Platted/Dev Lots = 10% MV; one-yr prior
Base MV \$ inflated 2% per annum
Fac. Fees: \$2.000/SFD, \$1,500/SFA/MF, \$0.25/Comm SF

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 3&4)



Assessed Value Summary

YEAR	<<<<<<< Residential >>>>>>>			< Platted/Developed Lots >		<<<<<<<< Commercial >>>>>>>>>					Total Assessed Value
	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 4.0%	Cumulative Market Value	As'ed Value @ 7.20% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Total Comm'l Sq. Ft.	Mkt Value Biennial Reasses'mt @ 4.0%	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	
2017	0		0		0		0		0		
2018	0		0		0		0		0		
2019	0		0	0	0	0	0		0	0	0
2020	0	0	0	0	0	0	0	0	0	0	0
2021	0		0	0	0	0	0		0	0	0
2022	0	0	0	0	0	0	0	0	0	0	0
2023	0		0	0	14,550,000	0	0		0	0	0
2024	256	0	160,643,757	0	8,320,000	0	0	0	0	0	0
2025	151		254,340,470	0	24,982,500	4,219,500	0		0	0	4,219,500
2026	370	10,173,619	551,484,486	11,566,350	14,840,000	2,412,800	0	0	0	0	13,979,150
2027	214		725,358,738	18,312,514	5,558,360	7,244,925	0		0	0	25,557,439
2028	37	29,014,350	789,628,318	39,706,883	0	4,303,600	130,418	0	31,172,317	0	44,010,483
2029	0		789,628,318	52,225,829	0	1,611,924	0		31,172,317	0	53,837,754
2030	0	31,585,133	821,213,451	56,853,239	0	0	0	1,246,893	32,419,209	9,039,972	65,893,211
2031	0		821,213,451	56,853,239	0	0	0		32,419,209	9,039,972	65,893,211
2032	0	32,848,538	854,061,989	59,127,368	0	0	0	1,296,768	33,715,978	9,401,571	68,528,939
2033	0		854,061,989	59,127,368	0	0	0		33,715,978	9,401,571	68,528,939
2034	0	34,162,480	888,224,469	61,492,463	0	0	0	1,348,639	35,064,617	9,777,633	71,270,097
2035	0		888,224,469	61,492,463	0	0	0		35,064,617	9,777,633	71,270,097
2036	0	35,528,979	923,753,447	63,952,162	0	0	0	1,402,585	36,467,201	10,168,739	74,120,901
2037	0		923,753,447	63,952,162	0	0	0		36,467,201	10,168,739	74,120,901
2038		36,950,138	960,703,585	66,510,248	0	0		1,458,688	37,925,889	10,575,488	77,085,737
2039			960,703,585	66,510,248	0	0			37,925,889	10,575,488	77,085,737
2040		38,428,143	999,131,729	69,170,658	0	0		1,517,036	39,442,925	10,998,508	80,169,166
2041			999,131,729	69,170,658	0	0			39,442,925	10,998,508	80,169,166
2042		39,965,269	1,039,096,998	71,937,484	0	0		1,577,717	41,020,642	11,438,448	83,375,933
2043			1,039,096,998	71,937,484	0	0			41,020,642	11,438,448	83,375,933
2044		41,563,880	1,080,660,878	74,814,984	0	0		1,640,826	42,661,468	11,895,986	86,710,970
2045			1,080,660,878	74,814,984	0	0			42,661,468	11,895,986	86,710,970
2046		43,226,435	1,123,887,313	77,807,583	0	0		1,706,459	44,367,926	12,371,826	90,179,409
2047			1,123,887,313	77,807,583	0	0			44,367,926	12,371,826	90,179,409
2048		44,955,493	1,168,842,805	80,919,887	0	0		1,774,717	46,142,643	12,866,699	93,786,585
2049			1,168,842,805	80,919,887	0	0			46,142,643	12,866,699	93,786,585
2050		46,753,712	1,215,596,518	84,156,682	0	0		1,845,706	47,988,349	13,381,367	97,538,049
2051			1,215,596,518	84,156,682	0	0			47,988,349	13,381,367	97,538,049
2052		48,623,861	1,264,220,378	87,522,949	0	0		1,919,534	49,907,883	13,916,621	101,439,571
2053			1,264,220,378	87,522,949	0	0			49,907,883	13,916,621	101,439,571
2054		50,568,815	1,314,789,193	91,023,867	0	0		1,996,315	51,904,198	14,473,286	105,497,153
2055			1,314,789,193	91,023,867	0	0			51,904,198	14,473,286	105,497,153
2056		52,591,568	1,367,380,761	94,664,822	0	0		2,076,168	53,980,366	15,052,218	109,717,039
2057			1,367,380,761	94,664,822	0	0			53,980,366	15,052,218	109,717,039
2058		54,695,230	1,422,075,992	98,451,415	0	0		2,159,215	56,139,581	15,654,306	114,105,721
2059			1,422,075,992	98,451,415	0	0			56,139,581	15,654,306	114,105,721
2060		56,883,040	1,478,959,031	102,389,471	0	0		2,245,583	58,385,164	16,280,478	118,669,950
2061			1,478,959,031	102,389,471	0	0			58,385,164	16,280,478	118,669,950
2062		59,158,361	1,538,117,393	106,485,050	0	0		2,335,407	60,720,571	16,931,698	123,416,748
	1,028	787,677,043					130,418	29,548,254			

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 3&4)

Development Summary

Development Projection -- Buildout Plan (updated 5/28/19)

Product Type	Residential Development														Commercial Development		
	Ph 3 PA 23 - SFR	Ph 3 PA 22 - SFR	Ph 3 PA 17 - SFR	Ph 3 PA 16 - SFR	Ph 3 PA 11 - Paired	Ph 3 PA 2 - SFR	Ph 4 PA 28 - SFR	Ph 4 PA 30 - SFR	Ph 4 PA 27 - SRF	Ph 4 PA 29 - SFR	Ph 4 PA 31 - SFR	Ph 4 PA 32 - SFR	Ph 4 PA 33 - SFR	Ph 4 PA 1 - SFR	PA 3 - MU - Retail (tbd); 20% FAR (est.)		
Base \$ ('19)	\$550,000	\$700,000	\$650,000	\$600,000	\$500,000	\$550,000	\$675,000	\$675,000	\$1,000,000	\$725,000	\$725,000	\$675,000	\$1,000,000	\$675,000	\$200/sf		
															Res'l Totals		Comm'l Totals
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024	48	26	26	36	72	48	-	-	-	-	-	-	-	-	256	-	-
2025	48	25	-	-	72	6	-	-	-	-	-	-	-	-	151	-	-
2026	2	-	-	-	72	-	46	48	14	48	48	33	11	48	370	-	-
2027	-	-	-	-	42	-	-	48	9	48	48	-	11	8	214	-	-
2028	-	-	-	-	-	-	-	7	-	10	9	-	11	-	37	130,418	130,418
2029	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	98	51	26	36	258	54	46	103	23	106	105	33	33	56	1,028	130,418	130,418
MV @ Full Buildout (base prices;un-infl.)	\$53,900,000	\$35,700,000	\$16,900,000	\$21,600,000	\$129,000,000	\$29,700,000	\$31,050,000	\$69,525,000	\$23,000,000	\$76,850,000	\$76,125,000	\$22,275,000	\$33,000,000	\$37,800,000	\$656,425,000	\$26,083,600	\$26,083,600

notes:
 Platted/Dev Lots = 10% MV; one-yr prior
 Base MV \$ inflated 2% per annum
 Fac. Fees: \$2,000/SFD, \$1,500/SFA/MF, \$0.25/Comm'l SF

SOURCES AND USES OF FUNDS

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Dated Date	12/01/2020
Delivery Date	12/01/2020

Sources:

Bond Proceeds:	
Par Amount *	203,495,000.00
	203,495,000.00

Uses:

Project Fund Deposits:	
Project Fund	161,256,136.50
Other Fund Deposits:	
Capitalized Interest Fund	23,869,963.50
Cost of Issuance:	
Other Cost of Issuance	300,000.00
Delivery Date Expenses:	
Underwriter's Discount	4,069,900.00
Other Uses of Funds:	
Deposit to Surplus Fund	13,999,000.00
	203,495,000.00

***Debt Limitation of \$254,368,750**

BOND PRICING

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rate*d, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Bond Component	Maturity Date	Amount	Rate*	Yield	Price
Term Bond due 2060:					
	12/01/2029	25,000	3.910%	3.910%	100.000
	12/01/2030	1,035,000	3.910%	3.910%	100.000
	12/01/2031	1,080,000	3.910%	3.910%	100.000
	12/01/2032	1,480,000	3.910%	3.910%	100.000
	12/01/2033	1,540,000	3.910%	3.910%	100.000
	12/01/2034	1,970,000	3.910%	3.910%	100.000
	12/01/2035	2,050,000	3.910%	3.910%	100.000
	12/01/2036	2,520,000	3.910%	3.910%	100.000
	12/01/2037	2,615,000	3.910%	3.910%	100.000
	12/01/2038	3,125,000	3.910%	3.910%	100.000
	12/01/2039	3,245,000	3.910%	3.910%	100.000
	12/01/2040	3,795,000	3.910%	3.910%	100.000
	12/01/2041	3,940,000	3.910%	3.910%	100.000
	12/01/2042	4,535,000	3.910%	3.910%	100.000
	12/01/2043	4,710,000	3.910%	3.910%	100.000
	12/01/2044	5,350,000	3.910%	3.910%	100.000
	12/01/2045	5,560,000	3.910%	3.910%	100.000
	12/01/2046	6,250,000	3.910%	3.910%	100.000
	12/01/2047	6,495,000	3.910%	3.910%	100.000
	12/01/2048	7,240,000	3.910%	3.910%	100.000
	12/01/2049	7,525,000	3.910%	3.910%	100.000
	12/01/2050	8,330,000	3.910%	3.910%	100.000
	12/01/2051	8,655,000	3.910%	3.910%	100.000
	12/01/2052	9,530,000	3.910%	3.910%	100.000
	12/01/2053	9,900,000	3.910%	3.910%	100.000
	12/01/2054	10,840,000	3.910%	3.910%	100.000
	12/01/2055	11,265,000	3.910%	3.910%	100.000
	12/01/2056	12,280,000	3.910%	3.910%	100.000
	12/01/2057	12,760,000	3.910%	3.910%	100.000
	12/01/2058	13,860,000	3.910%	3.910%	100.000
	12/01/2059	14,400,000	3.910%	3.910%	100.000
	12/01/2060	15,590,000	3.910%	3.910%	100.000
		203,495,000			

Dated Date	12/01/2020
Delivery Date	12/01/2020
First Coupon	06/01/2021

Par Amount	203,495,000.00
Original Issue Discount	

Production	203,495,000.00	100.000000%
Underwriter's Discount	-4,069,900.00	-2.000000%

Purchase Price	199,425,100.00	98.000000%
Accrued Interest		

Net Proceeds	199,425,100.00
--------------	----------------

[*] 30 Year AAA MMD Index (5/28/19) = 2.41% + 150bps.

BOND SUMMARY STATISTICS

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Dated Date	12/01/2020
Delivery Date	12/01/2020
First Coupon	06/01/2021
Last Maturity	12/01/2060
Arbitrage Yield	3.910000%
True Interest Cost (TIC)	4.026391%
Net Interest Cost (NIC)	3.910000%
All-In TIC	4.035107%
Average Coupon	3.910000%
Average Life (years)	30.728
Weighted Average Maturity (years)	30.728
Duration of Issue (years)	17.627
Par Amount	203,495,000.00
Bond Proceeds	203,495,000.00
Total Interest	244,491,322.50
Net Interest	248,561,222.50
Bond Years from Dated Date	6,252,975,000.00
Bond Years from Delivery Date	6,252,975,000.00
Total Debt Service	447,986,322.50
Maximum Annual Debt Service	16,199,569.00
Average Annual Debt Service	11,199,658.06
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2060	203,495,000.00	100.000	3.910%	30.728	08/24/2051	411,059.90
	203,495,000.00			30.728		411,059.90

	TIC	All-In TIC	Arbitrage Yield
Par Value	203,495,000.00	203,495,000.00	203,495,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-4,069,900.00	-4,069,900.00	
- Cost of Issuance Expense		-300,000.00	
- Other Amounts			
Target Value	199,425,100.00	199,125,100.00	203,495,000.00
Target Date	12/01/2020	12/01/2020	12/01/2020
Yield	4.026391%	4.035107%	3.910000%

BOND DEBT SERVICE

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2021			3,978,327.25	3,978,327.25	
12/01/2021			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2022			3,978,327.25	3,978,327.25	
12/01/2022			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2023			3,978,327.25	3,978,327.25	
12/01/2023			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2024			3,978,327.25	3,978,327.25	
12/01/2024			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2025			3,978,327.25	3,978,327.25	
12/01/2025			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2026			3,978,327.25	3,978,327.25	
12/01/2026			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2027			3,978,327.25	3,978,327.25	
12/01/2027			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2028			3,978,327.25	3,978,327.25	
12/01/2028			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2029			3,978,327.25	3,978,327.25	
12/01/2029	25,000	3.910%	3,978,327.25	4,003,327.25	7,981,654.50
06/01/2030			3,977,838.50	3,977,838.50	
12/01/2030	1,035,000	3.910%	3,977,838.50	5,012,838.50	8,990,677.00
06/01/2031			3,957,604.25	3,957,604.25	
12/01/2031	1,080,000	3.910%	3,957,604.25	5,037,604.25	8,995,208.50
06/01/2032			3,936,490.25	3,936,490.25	
12/01/2032	1,480,000	3.910%	3,936,490.25	5,416,490.25	9,352,980.50
06/01/2033			3,907,556.25	3,907,556.25	
12/01/2033	1,540,000	3.910%	3,907,556.25	5,447,556.25	9,355,112.50
06/01/2034			3,877,449.25	3,877,449.25	
12/01/2034	1,970,000	3.910%	3,877,449.25	5,847,449.25	9,724,898.50
06/01/2035			3,838,935.75	3,838,935.75	
12/01/2035	2,050,000	3.910%	3,838,935.75	5,888,935.75	9,727,871.50
06/01/2036			3,798,858.25	3,798,858.25	
12/01/2036	2,520,000	3.910%	3,798,858.25	6,318,858.25	10,117,716.50
06/01/2037			3,749,592.25	3,749,592.25	
12/01/2037	2,615,000	3.910%	3,749,592.25	6,364,592.25	10,114,184.50
06/01/2038			3,698,469.00	3,698,469.00	
12/01/2038	3,125,000	3.910%	3,698,469.00	6,823,469.00	10,521,938.00
06/01/2039			3,637,375.25	3,637,375.25	
12/01/2039	3,245,000	3.910%	3,637,375.25	6,882,375.25	10,519,750.50
06/01/2040			3,573,935.50	3,573,935.50	
12/01/2040	3,795,000	3.910%	3,573,935.50	7,368,935.50	10,942,871.00
06/01/2041			3,499,743.25	3,499,743.25	
12/01/2041	3,940,000	3.910%	3,499,743.25	7,439,743.25	10,939,486.50
06/01/2042			3,422,716.25	3,422,716.25	
12/01/2042	4,535,000	3.910%	3,422,716.25	7,957,716.25	11,380,432.50
06/01/2043			3,334,057.00	3,334,057.00	
12/01/2043	4,710,000	3.910%	3,334,057.00	8,044,057.00	11,378,114.00
06/01/2044			3,241,976.50	3,241,976.50	
12/01/2044	5,350,000	3.910%	3,241,976.50	8,591,976.50	11,833,953.00
06/01/2045			3,137,384.00	3,137,384.00	
12/01/2045	5,560,000	3.910%	3,137,384.00	8,697,384.00	11,834,768.00
06/01/2046			3,028,686.00	3,028,686.00	
12/01/2046	6,250,000	3.910%	3,028,686.00	9,278,686.00	12,307,372.00
06/01/2047			2,906,498.50	2,906,498.50	
12/01/2047	6,495,000	3.910%	2,906,498.50	9,401,498.50	12,307,997.00
06/01/2048			2,779,521.25	2,779,521.25	
12/01/2048	7,240,000	3.910%	2,779,521.25	10,019,521.25	12,799,042.50
06/01/2049			2,637,979.25	2,637,979.25	
12/01/2049	7,525,000	3.910%	2,637,979.25	10,162,979.25	12,800,958.50
06/01/2050			2,490,865.50	2,490,865.50	
12/01/2050	8,330,000	3.910%	2,490,865.50	10,820,865.50	13,311,731.00
06/01/2051			2,328,014.00	2,328,014.00	
12/01/2051	8,655,000	3.910%	2,328,014.00	10,983,014.00	13,311,028.00
06/01/2052			2,158,808.75	2,158,808.75	
12/01/2052	9,530,000	3.910%	2,158,808.75	11,688,808.75	13,847,617.50
06/01/2053			1,972,497.25	1,972,497.25	
12/01/2053	9,900,000	3.910%	1,972,497.25	11,872,497.25	13,844,994.50
06/01/2054			1,778,952.25	1,778,952.25	
12/01/2054	10,840,000	3.910%	1,778,952.25	12,618,952.25	14,397,904.50
06/01/2055			1,567,030.25	1,567,030.25	
12/01/2055	11,265,000	3.910%	1,567,030.25	12,832,030.25	14,399,060.50
06/01/2056			1,346,799.50	1,346,799.50	

BOND DEBT SERVICE

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2056	12,280,000	3.910%	1,346,799.50	13,626,799.50	14,973,599.00
06/01/2057			1,106,725.50	1,106,725.50	
12/01/2057	12,760,000	3.910%	1,106,725.50	13,866,725.50	14,973,451.00
06/01/2058			857,267.50	857,267.50	
12/01/2058	13,860,000	3.910%	857,267.50	14,717,267.50	15,574,535.00
06/01/2059			586,304.50	586,304.50	
12/01/2059	14,400,000	3.910%	586,304.50	14,986,304.50	15,572,609.00
06/01/2060			304,784.50	304,784.50	
12/01/2060	15,590,000	3.910%	304,784.50	15,894,784.50	16,199,569.00
	203,495,000		244,491,322.50	447,986,322.50	447,986,322.50

NET DEBT SERVICE

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
12/01/2021		7,956,654.50	7,956,654.50	7,956,654.50	
12/01/2022		7,956,654.50	7,956,654.50	7,956,654.50	
12/01/2023		7,956,654.50	7,956,654.50	7,956,654.50	
12/01/2024		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2025		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2026		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2027		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2028		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2029	25,000	7,956,654.50	7,981,654.50		7,981,654.50
12/01/2030	1,035,000	7,955,677.00	8,990,677.00		8,990,677.00
12/01/2031	1,080,000	7,915,208.50	8,995,208.50		8,995,208.50
12/01/2032	1,480,000	7,872,980.50	9,352,980.50		9,352,980.50
12/01/2033	1,540,000	7,815,112.50	9,355,112.50		9,355,112.50
12/01/2034	1,970,000	7,754,898.50	9,724,898.50		9,724,898.50
12/01/2035	2,050,000	7,677,871.50	9,727,871.50		9,727,871.50
12/01/2036	2,520,000	7,597,716.50	10,117,716.50		10,117,716.50
12/01/2037	2,615,000	7,499,184.50	10,114,184.50		10,114,184.50
12/01/2038	3,125,000	7,396,938.00	10,521,938.00		10,521,938.00
12/01/2039	3,245,000	7,274,750.50	10,519,750.50		10,519,750.50
12/01/2040	3,795,000	7,147,871.00	10,942,871.00		10,942,871.00
12/01/2041	3,940,000	6,999,486.50	10,939,486.50		10,939,486.50
12/01/2042	4,535,000	6,845,432.50	11,380,432.50		11,380,432.50
12/01/2043	4,710,000	6,668,114.00	11,378,114.00		11,378,114.00
12/01/2044	5,350,000	6,483,953.00	11,833,953.00		11,833,953.00
12/01/2045	5,560,000	6,274,768.00	11,834,768.00		11,834,768.00
12/01/2046	6,250,000	6,057,372.00	12,307,372.00		12,307,372.00
12/01/2047	6,495,000	5,812,997.00	12,307,997.00		12,307,997.00
12/01/2048	7,240,000	5,559,042.50	12,799,042.50		12,799,042.50
12/01/2049	7,525,000	5,275,958.50	12,800,958.50		12,800,958.50
12/01/2050	8,330,000	4,981,731.00	13,311,731.00		13,311,731.00
12/01/2051	8,655,000	4,656,028.00	13,311,028.00		13,311,028.00
12/01/2052	9,530,000	4,317,617.50	13,847,617.50		13,847,617.50
12/01/2053	9,900,000	3,944,994.50	13,844,994.50		13,844,994.50
12/01/2054	10,840,000	3,557,904.50	14,397,904.50		14,397,904.50
12/01/2055	11,265,000	3,134,060.50	14,399,060.50		14,399,060.50
12/01/2056	12,280,000	2,693,599.00	14,973,599.00		14,973,599.00
12/01/2057	12,760,000	2,213,451.00	14,973,451.00		14,973,451.00
12/01/2058	13,860,000	1,714,535.00	15,574,535.00		15,574,535.00
12/01/2059	14,400,000	1,172,609.00	15,572,609.00		15,572,609.00
12/01/2060	15,590,000	609,569.00	16,199,569.00		16,199,569.00
	203,495,000	244,491,322.50	447,986,322.50	23,869,963.50	424,116,359.00

EXHIBIT G

Indemnification Letters

1. Developer's Letter

{date – on or after date of Service Plan approval}

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

RE: Hess Ranch Metropolitan District No. 7

To the Town Council:

This Indemnification Letter (the "Letter") is delivered by the undersigned (the "Developer") in connection with the review by the Town of Parker (the "Town") of the Service Plan, including all amendments heretofore or hereafter made thereto (the "Service Plan") for the Hess Ranch Metropolitan District No. 7 (the "District"). Developer, for and on behalf of itself and its transferees, successors and assigns, represents, warrants, covenants and agrees to and for the benefit of the Town as follows:

1. Developer hereby waives and releases any present or future claims it might have against the Town or the Town's elected or appointed officers, employees, agents, contractors or insurers (the "Released Persons") in any manner related to or connected with the Service Plan or any action or omission with respect thereto. Developer further hereby agrees to indemnify and hold harmless the Released Persons from and against any and all liabilities resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any third party, including attorneys' fees and expenses and court costs, which directly or indirectly or purportedly arise out of or are in any manner related to or connected with any of the following: (a) the Service Plan or any document or instrument contained or referred to therein; or (b) the formation of the District; or (c) any actions or omissions of the Developer or the District, or their agents, in connection with the District, including, without limitation, any actions or omissions of the Developer or District, or their agents, in relation to any bonds or other financial obligations of the District or any offering documents or other disclosures made in connection therewith. Developer further agrees to investigate, handle, respond to and to provide defense for and defend against, or at the Town's option to pay the attorneys' fees and expenses for counsel of the Town's choice for any such liabilities, claims, demands, suits, actions or other proceedings.

2. Developer hereby consents to the Debt Instrument Disclosure Requirements as set forth Section VI.F of the Service Plan, acknowledges the Town's right to modify the required disclosures, and waives and releases the Town from any claims Developer might have based on or relating to the use of or any statements made or to be made in such disclosures (including any modifications thereto).

3. This Letter has been duly authorized and executed on behalf of Developer.

Very truly yours,

_____, Developer

By: _____

Title: _____

2. District's Letter

{date – date of organizational meeting}

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

RE: Hess Ranch Metropolitan District No. 7

To the Town Council:

This Indemnification Letter (the "Letter") is delivered by the Hess Ranch Metropolitan District No. 7 (the "District") in order to comply with the Service Plan, including all amendments heretofore or hereafter made thereto (the "Service Plan") for the District. The District, for and on behalf of itself and its transferees, successors and assigns, represents, warrants, covenants and agrees to and for the benefit of the Town as follows:

1. The District hereby waives and releases any present or future claims it might have against the Town or the Town's elected or appointed officers, employees, agents, contractors or insurers (the "Released Persons") in any manner related to or connected with the Service Plan or any action or omission with respect thereto. To the fullest extent permitted by law, the District hereby agrees to indemnify and hold harmless the Released Persons from and against any and all liabilities resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any third party, including attorneys' fees and expenses and court costs, which directly or indirectly or purportedly arise out of or are in any manner related to or connected with any of the following: (a) the Service Plan or any document or instrument contained or referred to therein; or (b) the formation of the District; or (c) any actions or omissions of the District, _____ (the "Developer"), or their agents, in connection with the District, including, without limitation, any actions or omissions of the District or Developer, or their agents, in relation to any bonds or other financial obligations of the District or any offering documents or other disclosures made in connection therewith. The District further agrees to investigate, handle, respond to and to provide defense for and defend against, or at the Town's option to pay the attorneys' fees and expenses for counsel of the Town's choice for any such liabilities, claims, demands, suits, actions or other proceedings.

2. It is understood and agreed that neither the District nor the Town waives or intends to waive the monetary limits (presently \$387,000 per person and \$1,093,000 per occurrence) or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, § 24-10-101, *et seq.*, C.R.S., as from time to time amended, or otherwise available to the Town, the District, its officers, or its employees.

3. The District hereby consents to the Debt Instrument Disclosure Requirements as set forth Section VI.F of the Service Plan, acknowledges the Town's right to modify the required disclosures, and waives and releases the Town from any claims the District might have based on

or relating to the use of or any statements made or to be made in such disclosures (including any modifications thereto).

3. This Letter has been duly authorized and executed on behalf of the District.

Very truly yours,

Hess Ranch Metropolitan District No. 7

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT H

Intergovernmental Agreement

**AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT
BETWEEN THE TOWN OF PARKER, COLORADO, AND
HESS RANCH METROPOLITAN DISTRICT NO. 7**

THIS AGREEMENT (the “Agreement”) is made and entered into as of this ____ day of _____, 20__, by and between the TOWN OF PARKER, a home rule municipal corporation of the State of Colorado (the “Town”), and the HESS RANCH METROPOLITAN DISTRICT NO. 7, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”). The Town and the District are collectively referred to as the Parties.

WITNESSETH:

WHEREAS, C.R.S. § 29-1-203 authorizes the Parties to cooperate and contract with one another regarding functions, services and facilities each is authorized to provide; and

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Amended and Restated Service Plan approved by the Town on _____ (the “Service Plan”); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the District, as required by Chapter 10.11 of the Town Code; and

WHEREAS, the Town previously approved that certain Hess Ranch Development Plan and Guide, approved by the Town by Ordinance No. 3.315, Series of 2015, recorded at Reception No. 2015089335 of the Douglas County Clerk and Recorder’s Office, and amended by Ordinance No. 3.315.1, Series of 2017, recorded at Reception No. 2017076073 of the Douglas County Clerk and Recorder’s Office, and it is anticipated that the Town will in the future approve or enter into one or more additional Approved Development Plans (as defined in the Service Plan), all of which will identify, among other things, Public Improvements (as defined in the Service Plan) necessary for facilitating development for property within the Service Area and specific regional improvements necessary or desirable in connection with the impacts of the development of the Property (the “Regional Infrastructure”); and

WHEREAS, pursuant to an Approved Development Plan, the Town and District may share in the responsibilities for constructing and owning the Regional Infrastructure; and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design and construction of the Regional Infrastructure (the “Infrastructure Capital Mill Levy”), and the District has conducted, or will conduct, an election under Article X, Section 20 of the Colorado Constitution (“TABOR”) to enable it to impose the Infrastructure Capital Mill Levy and to issue debt repayable from the Infrastructure Capital Mill Levy; and

WHEREAS, the Parties to this Agreement acknowledge the need for the Regional Infrastructure in order to accomplish the comprehensive development of the property located within the District’s Service Area (the “Property”); and

WHEREAS, the Parties further acknowledge that the Town will also have certain infrastructure capital and maintenance needs resulting from the development of the Property (“Town Infrastructure”); and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design, construction and maintenance of the Town Infrastructure (the “Town Capital and Maintenance Mill Levy”), and the District has conducted, or will conduct, an election under TABOR to enable it to impose the Town Capital and Maintenance Mill Levy and to issue debt repayable from the Town Capital and Maintenance Mill Levy; and

WHEREAS, the Parties further acknowledge that the District will have certain ongoing administrative obligations, as well as maintenance obligations with regard to the Public Improvements and Regional Infrastructure, and in accordance with the provisions of the Service Plan, the District will levy a property tax (the “Operation and Maintenance Mill Levy”) for such purposes; and

WHEREAS, the Parties understand and agree the District was originally organized together with Hess Ranch Metropolitan District Nos. 5-8 (together with the District, the “Districts”), and while Hess Ranch Metropolitan District Nos. 5-8 each have their own service plan, it is contemplated that the Districts may cooperate with each other concerning the planning, design, construction, ownership, operation and maintenance of certain infrastructure that benefits the taxpayers and inhabitants of the Districts’ combined Service Area, and that each of the Districts may additionally have its own particular infrastructure needs; and

WHEREAS, the Town and the District previously entered into that certain Intergovernmental Agreement with Hess Ranch Metropolitan District Nos. 1-8, dated August 15, 2016, (as amended by that First Amendment to Intergovernmental Agreement among the Town and Hess Ranch Metropolitan District Nos. 1-3, dated March 6, 2017, the “Original IGA”), which Original IGA governed the relationship among the Parties; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Agreement to replace and supersede in its entirety the Original IGA in order to address the utilization of the various mill levies as well as certain other matters related to the organization, powers and authorities of the District; and

WHEREAS, any capitalized term not specifically defined in this Agreement shall have that meaning as set forth in the Service Plan; and

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Infrastructure Capital Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design and construction of the Regional Infrastructure. The utilization of the Infrastructure Capital Mill Levy is set forth on Exhibit A to this Agreement. The Town agrees that for economic efficiency in financing Regional Infrastructure, the District

may pledge the Infrastructure Capital Mill Levy along with the District's debt service mill levy for the purposes of financing Debt (as defined in the Service Plan), provided that the proceeds generated from the pledge of the Infrastructure Capital Mill Levy may only be used to pay costs associated with Regional Infrastructure.

2. Town Capital and Maintenance Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design, construction and/or maintenance of the Town Infrastructure. The utilization of the Town Capital and Maintenance Mill Levy is set forth on Exhibit B to this Agreement. In the event the capital and maintenance costs associated with the Town Infrastructure are expected to be less than the revenues generated from the Town Capital and Maintenance Mill Levy in any year, the Town will provide notice to the District no later than October 1 of the then-current year that the District may reduce the Town Capital and Maintenance Mill Levy as appropriate and as provided in such notice from the Town. Any reduction of the Town Capital and Maintenance Mill Levy as a result of such notice from the Town shall not constitute a modification of this Agreement or a material modification of the Service Plan.

3. Operation and Maintenance Mill Levy. The District may impose a property tax of up to 10 mills, which shall be used for the ongoing administrative expenses of the District and for the maintenance of certain of the Public Improvements and Regional Infrastructure, as set forth on Exhibit C to this Agreement. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the Town or other appropriate jurisdiction or owners association in a manner consistent with the applicable Approved Development Plan(s), and other rules and regulations of the Town and applicable provisions of the Town Code. The District shall be authorized to own, operate and maintain the Public Improvements not otherwise required to be dedicated to the Town or other public entity. If the Public Improvements are owned by an entity other than the District, such entity shall be responsible for the operation and maintenance unless the District agrees to provide for the operation and maintenance of the Public Improvements pursuant to an agreement with such entity.

4. General Provisions Applicable to the Mill Levies. The Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall be imposed by the District commencing the first year the District certifies a Maximum Debt Mill Levy and shall be subject to the Mill Levy Adjustment. The Operation and Maintenance Mill Levy shall be imposed by the District at the District's discretion but in a manner that will enable the District to perform its maintenance obligations in connection with the Public Improvements and the Regional Infrastructure in a timely and adequate manner. The District acknowledges and agrees that the requirement to levy the Infrastructure Capital Mill Levy, the Town Capital and Maintenance Mill Levy and the Operation and Maintenance Mill Levy (together, the "Mill Levies") is a material consideration in, and a condition of, the Town's approval of the District's Service Plan, and that the Town has relied thereon in approving the District's Service Plan. The District specifically agrees that the requirement that the District impose the Mill Levies and utilize the funds as set forth in this Agreement shall be enforceable by the Town by all remedies available at law or in equity, including without limitation affirmative injunctive relief. The District represents and warrants that it has obtained, or will obtain, all voter authorizations necessary to enable it to impose the Mill Levies, and to pledge the revenues from the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy to the repayment of debt issued by either the District or the Town, if and as applicable.

The District shall remit any revenues received by the District from the Mill Levies that are due to the Town as required herein no later than March 15 and June 30 each year, and the Town shall deposit and maintain such revenues in a separate fund earmarked specifically for use only as set forth in this Agreement (the “Hess Ranch Metropolitan District Fund”). Any revenues from the Mill Levies the District receives after June 30 that are due to the Town as required herein shall be remitted to the Town within 30 days of their receipt. The monies in the Hess Ranch Metropolitan District Fund may be applied to any design, planning, engineering, surveying, construction management, labor, materials, operations and administrative costs related to construction of the Regional Infrastructure and the Town Infrastructure as further detailed in this Agreement. On June 30 and December 31 of each year, the Town shall provide to the District an accounting of revenues received from the District attributable to the Infrastructure Capital Mill Levy or Town Capital and Maintenance Mill Levy, along with an itemization of expenditures made in major categories.

5. Operation and Maintenance of the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with all applicable Approved Development Plans, including but not limited to final approved plats, other rules and regulations of the Town, and applicable provisions of the Town Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, or any other improvements, public or private, or to own fee title to any real property, unless specifically provided for in an Approved Development Plan, this Agreement or a separate agreement with the Town.

6. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless specifically provided for in this Agreement or separate agreement with the Town. This provision shall limit the District’s authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system.

7. Television Relay and Translation; Mosquito Control and Other Limitations. Unless specifically provided for in this Agreement or separate agreement with the Town, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

8. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction. The District will obtain the Town’s approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

9. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed bonds or other obligations, the payment of which the District has promised to impose an *ad*

valorem property tax mill levy (“Debt”), the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District’s Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

10. Inclusion and Exclusion. The District shall not include within its boundaries any property outside the Service Area (as defined in the Service Plan) without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to the District’s bondholders.

11. Total Debt Issuance. The District, together with the other Districts, shall not issue Debt in excess of \$254,368,750 in total aggregate principal amount, provided that such limitation shall not be applicable to refunding Bonds issued by the District to refund outstanding Debt. The Debt limitation shall not apply to the District’s pledge of its property tax or specific ownership tax revenues derived from its mill levies to one of the other Districts (as defined in the Service Plan).

12. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except as may be specifically provided for herein. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the District without any limitation.

13. Consolidation; Dissolution. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is with one of the other Districts, as defined in the Service Plan. The District agrees that it shall take all action necessary to dissolve the District in accordance with the provisions of the Service Plan and applicable state statutes.

14. Service Plan Amendment Requirement. Any action of the District which violates the limitations set forth in Sections V.A.1-13 or VI.B-H of the Service Plan, or which constitutes a material modification under Parker Municipal Code section 10.11.060, shall be deemed to be a material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such action(s) of the District. The Town may also seek

damages for breach of this Agreement arising from violations by the District of any provision of the Service Plan.

15. Applicable Laws. The District acknowledges that the property within its boundaries shall be subject to all ordinances, rules and regulations of the Town, including without limitation, ordinances, rules and regulations relating to zoning, subdividing, building and land use, and to all related Town land use policies, master plans and related plans.

16. Annual Report. The District shall submit an annual report (“Annual Report”) to the Town no later than September 1st of each year following the Town’s approval of the District’s Service Plan, pursuant to Parker Municipal Code section 10.11.040 and containing the information set forth in Section VII of the Service Plan. The District shall be not be required to file an annual report if the District has declared inactive status pursuant to Section 32-1-104, C.R.S. The District may file a consolidated Annual Report with one or more of the other Districts.

17. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law, including the Annual Report, shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via Federal Express or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: Hess Ranch Metropolitan District No. 7
4100 E. Mississippi Ave., Suite 500
Denver, CO 80246
Attn: Lawrence P. Jacobson; Matthew P. Osborn
Phone: (303) 748-5466
ljacobson@frontrangecommunities.com
mosborn@frontrangecommunities.com

With a copy to:

Hess Ranch Metropolitan District No. 7
c/o Spencer Fane LLP
Attn: Matt Dalton; Tom George
1700 Lincoln Street, Suite 2000
Denver, CO 80203
Phone: 303-839-3800
Fax: 303-839-3838
mdalton@spencerfane.com
tgeorge@spencerfane.com

To the Town: Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334
Attn: _____ Town Attorney
cc: _____, Finance Director
Phone: (303) 841-0353
Fax: (303) 840-9792

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

18. Cooperation among Hess Ranch Metropolitan District Nos. 4-8. Pursuant to the Service Plan, the Town acknowledges and agrees that the District may cooperate with Hess Ranch Metropolitan District Nos. 5-8 for the planning, design, financing, construction, acquisition, operation, or maintenance of the Public Improvements serving the Property, including the Regional Infrastructure, as may be set forth in one or more intergovernmental agreements among the Districts.

19. Miscellaneous.

A. Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties. No Debt shall be issued by the District until after the effective date of this Agreement.

B. Nonassignability. No party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto. The pledge by the District of its revenues to one of the other Districts shall not be deemed an assignment hereunder.

C. Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the parties hereto.

D. Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phase, or other provision shall not affect any of the remaining provisions of this Agreement.

E. Execution of Documents. This Agreement may be executed in as many as two (2) counterparts, either of which shall be regarded for all purposes as one original. Each party agrees

that it will execute any and all deeds, instruments, documents, and resolutions or ordinances necessary to give effect to the terms of this Agreement.

F. Waiver. No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

G. Default/Remedies. In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

H. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in the District Court in and for Douglas County.

I. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

J. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

K. No Third Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

L. Entirety. This Agreement merges, supersedes and replaces all prior negotiations, representations, and agreements, including the Original IGA, between the parties hereto relating to the subject matter hereof and this Agreement, together with the Service Plan provisions that serve to supplement or complement this Agreement, constitutes the entire agreement between the Parties concerning the subject matter hereof.

M. No Waiver of Governmental Immunity. Notwithstanding any provision of this Agreement to the contrary, nothing in this Agreement shall be deemed a waiver of any protections afforded the Parties pursuant to Colorado law, including, but not limited to, the Colorado Governmental Immunity Act.

IN WITNESS WHEREOF, this Agreement is executed by the Town and the District as of the date first above written.

TOWN OF PARKER, COLORADO

_____, Mayor

ATTEST:

_____, Town Clerk

APPROVED AS TO FORM:

_____, Town Attorney

**HESS RANCH METROPOLITAN
DISTRICT NO. 7**, a quasi-municipal corporation
and political subdivision of the State of Colorado

By: _____
Lawrence Jacobson, President
Hess Ranch Metropolitan District No. 7

ATTEST:

Matthew Osborn, Secretary

EXHIBIT A

Utilization of Infrastructure Capital Mill Levy

The revenues derived from the Infrastructure Capital Mill Levy may be retained by the District and used for the planning, design, financing, acquisition and/or construction of the following infrastructure and improvements, which infrastructure and improvements the Parties agree shall be considered Regional Infrastructure:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along arterial street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be planned, designed and constructed by the District;
7. all other regional improvements that may be planned, designed, or constructed by any one of the other Districts.

EXHIBIT B

Utilization of Town Capital and Maintenance Mill Levy

Revenues derived from the Town Capital and Maintenance Mill Levy may be used by the Town for the purpose of funding capital costs or the costs of maintenance of Town Infrastructure necessary in connection with the impacts of development in the District, including the following:

1. maintenance and operation of all roadways, storm sewer, and associated items constructed within Town right-of-way;
2. maintenance and operation of regional roadways serving the District;
3. maintenance and operation of all storm sewer, detention ponds, stream improvements, and other stormwater conveyance infrastructure located on Town, HOA or District-owned property that is eligible for maintenance assistance through the Town's Stormwater Utility; and
4. widening of Chambers Road to a full arterial roadway section through the District boundaries, including additional lanes, bridge structures, sidewalk, curb and gutter, medians, and all other associated items.

EXHIBIT C

Utilization of Operation and Maintenance Mill Levy

The District may use the revenues derived from the Operation and Maintenance Mill Levy for the ongoing administrative expenses of the District and the operation and maintenance of Public Improvements and Regional Infrastructure, which Public Improvements and Regional Infrastructure shall include but are not limited to the following:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. collector and arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along collector, arterial and other street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be owned, operated and/or maintained by the District;
7. community parks and recreation facilities, including but not limited to parks, playgrounds, community center(s), swimming pool(s), playgrounds, tot lots, recreation centers, ballfields, sport courts, dog parks, picnic shelters, picnic facilities, and associated grounds and landscaping;
8. all other improvements and operations specifically identified in an Approved Development Plan approved by the Town to be owned, operated, maintained and/or provided by the District;
9. all improvements that may be planned, designed or constructed by the District until such time as such improvements are dedicated, conveyed or transferred to and accepted by the applicable accepting jurisdiction(s); and
10. all other improvements that may be owned, operated and/or maintained by any one of the other Districts.

EXHIBIT 2
Affidavit of Publication

Colorado Community Media
750 W. Hampden Ave, Suite 225
Englewood, CO 80110

AFFIDAVIT OF PUBLICATION

State of Colorado)ss
County of Douglas

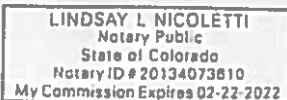
This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made the 11th day of July A.D., 2019, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



for the Douglas County News Press
State of Colorado)
County of Arapahoe)ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11th day of July A.D., 2019. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

20134073610-293628



My Commission Expires 02/22/22

Notary Public

Public Notice

TOWN OF PARKER, COUNTY OF DOUGLAS,
STATE OF COLORADO

NOTICE OF PUBLIC HEARING FOR AMENDED
AND RESTATED SERVICE PLANS OF SPECIAL
DISTRICTS

IN RE THE AMENDED AND RESTATED SERVICE
PLANS FOR HESS RANCH METROPOLITAN
DISTRICT NOS. 4-8, TOWN OF PARKER,
DOUGLAS COUNTY,
STATE OF COLORADO

NOTICE IS HEREBY GIVEN that, pursuant to
§32-1-204(1), C.R.S., five separate Amended and
Restated Service Plans (the "Service Plans") for
Hess Ranch Metropolitan District Nos. 4-8
(collectively, the "Districts") have been filed and are
available for public inspection in the office of the
Town Clerk of the Town of Parker, Colorado.

A public hearing on the Service Plans will be held by
the Town Council on August 5, 2019, at 7:00 p.m., at
Council Chambers, Parker Town Hall, 20120 East
Mainstreet, Parker, CO 80138, or as soon thereafter
as the Town Council may hear such matter.

The Districts are existing metropolitan districts
organized under the provisions of Title 32, Colorado
Revised Statutes. The purpose of the Districts is to
finance, construct, acquire, own, operate and
maintain public improvements such as water, streets,
traffic and safety control, sanitation, storm sewers
and drainage, park and recreation, transportation,
and other improvements and services within the
Districts' boundaries. The Districts' Maximum Debt
Mill Levy will be 57 mills, their Infrastructure Capital
Mill Levy will be 5 mills, their Town Capital and
Maintenance Mill Levy will be 5 mills, and their
Operations and Maintenance Mill Levy is anticipated
to be 10 mills and will be set forth in
intergovernmental agreements between the Districts
and the Town, all subject to the limitations set forth in
the Service Plans.

A description of the land contained within the
boundaries of the Districts is as follows:
approximately one acre generally located west of
Crowfoot Valley Road, south of the intersection of
Crowfoot Valley Road and Stroh Road, and north of
the intersection of Crowfoot Valley Road and
Pradera Parkway, in the Town of Parker, Douglas
County, State of Colorado

All protests and objections must be submitted in
writing to the Town Clerk at or prior to the public
hearing or any continuance or postponement thereof
in order to be considered. All protests and objections
to the Service plan shall be deemed to be waived
unless presented at the time and in the manner
specified in Section 32-1-203(3.5), C.R.S.

BY ORDER OF THE TOWN CLERK
OF THE TOWN OF PARKER,
STATE OF COLORADO

Legal Notice No.: 935466
First Publication: July 11, 2019
Last Publication: July 11, 2019
Publisher: Douglas County News-Press

EXHIBIT 3
Certificate of Mailing of Notice of Hearing to Three Mile Radius Entities

CERTIFICATION OF MAILING AND PUBLICATION OF NOTICE OF HEARING

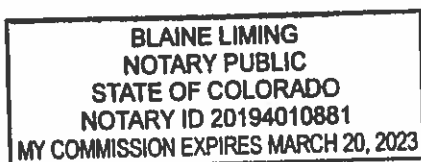


EXHIBIT A
NOTICE OF HEARING

TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO

**NOTICE OF PUBLIC HEARING FOR AMENDED AND RESTATED SERVICE PLANS
OF SPECIAL DISTRICTS**

IN RE THE AMENDED AND RESTATED SERVICE PLANS FOR HESS RANCH
METROPOLITAN DISTRICT NOS. 4-8, TOWN OF PARKER, DOUGLAS COUNTY, STATE
OF COLORADO

NOTICE IS HEREBY GIVEN that, pursuant to §32-1-204(1), C.R.S., five separate Amended and Restated Service Plans (the "Service Plans") for Hess Ranch Metropolitan District Nos. 4-8 (collectively, the "Districts") have been filed and are available for public inspection in the office of the Town Clerk of the Town of Parker, Colorado.

A public hearing on the Service Plans will be held by the Town Council on August 5, 2019, at 7:00 p.m., at Council Chambers, Parker Town Hall, 20120 East Mainstreet, Parker, CO 80138, or as soon thereafter as the Town Council may hear such matter.

The Districts are existing metropolitan districts organized under the provisions of Title 32, Colorado Revised Statutes. The purpose of the Districts is to finance, construct, acquire, own, operate and maintain public improvements such as water, streets, traffic and safety control, sanitation, storm sewers and drainage, park and recreation, transportation, and other improvements and services within the Districts' boundaries. The Districts' Maximum Debt Mill Levy will be 57 mills, their Infrastructure Capital Mill Levy will be 5 mills, their Town Capital and Maintenance Mill Levy will be 5 mills, and their Operations and Maintenance Mill Levy is anticipated to be 10 mills and will be set forth in intergovernmental agreements between the Districts and the Town, all subject to the limitations set forth in the Service Plans.

A description of the land contained within the boundaries of the Districts is as follows: approximately one acre generally located west of Crowfoot Valley Road, south of the intersection of Crowfoot Valley Road and Stroh Road, and north of the intersection of Crowfoot Valley Road and Pradera Parkway, in the Town of Parker, Douglas County, State of Colorado

All protests and objections must be submitted in writing to the Town Clerk at or prior to the public hearing or any continuance or postponement thereof in order to be considered. All protests and objections to the Service plan shall be deemed to be waived unless presented at the time and in the manner specified in Section 32-1-203(3.5), C.R.S.

BY ORDER OF THE TOWN CLERK OF THE TOWN OF PARKER, STATE OF COLORADO

Published in: The Douglas County News-Press
Published on: July 11, 2019

EXHIBIT B

**LIST OF PROPERTY OWNERS WITHIN THE BOUNDARIES OF THE DISTRICTS AND
TAXING ENTITIES WITHIN A 3-MILE RADIUS OF THE DISTRICTS**

Antelope Heights Metro District 8390 E Crescent Pkwy Ste 300 Greenwood Village, CO 80111	Anthology West Metro District 2 - 6 2154 E Commons Ave Ste 2000 Centennial, CO 80122	Anthology West Metro District 2 Debt Service 2154 E Commons Ave Ste 2000 Centennial, CO 80122
Canyons Metro District 1 - 11 2154 E Commons Ave Ste 2000 Centennial, CO 80122	Castle Pines North Metro District 7400 E Orchard Rd Ste 3300 Greenwood Village, CO 80111	Castle Rock Fire Protection District 1700 Lincoln St Ste 2000 Denver, CO 80203-4554
Cedar Hill Cemetery Association 880 E Wolfensberger Rd Castle Rock, CO 80104	Cherry Creek Basin Water Quality Authority 8390 E Crescent Pkwy Ste 300 Greenwood Village, CO 80111	Cherry Creek South Metro District 1 7208 S Tuscan Way Ste 125 Centennial, CO 80112
Cherry Creek South Metro District 4-11 7208 S Tuscan Way Ste 125 Centennial, CO 80112	Cielo Metro District 141 Union Blvd Ste 150 Lakewood, CO 80228	City of Castle Pines 360 Village Square Ln Suite B Castle Pines, CO 80108
City of Lone Tree 9220 Kimmer Dr Ste 100 Lone Tree, CO 80124	Crowfoot Valley Ranch Metro District 2 141 Union Blvd Ste 150 Lakewood, CO 80228-1898	Denver SE Suburban Water & Sanitation District 5242 Old Schoolhouse Rd Parker, CO 80134
Douglas County Government 100 Third St Castle Rock, CO 80104	Douglas County Law Enforcement 100 Third St Castle Rock, CO 80104	Douglas County Re-1 School District 701 Prairie Hawk Dr Castle Rock, CO 80109

Douglas County Schools - Cap Reserve 701 Prairie Hawk Dr Castle Rock, CO 80109	Douglas County Schools - Debt Service 701 Prairie Hawk Dr Castle Rock, CO 80109	Douglas County Schools - Insurance Reserve 701 Prairie Hawk Dr Castle Rock, CO 80109
Douglas County Soil Conservation District PO Box 688 Franktown, CO 80116	Douglas Public Library District 100 S Wilcox St Castle Rock, CO 80104	Franktown Fire Protection District 1959 N Hwy 83 Franktown, CO 80116
Hess Ranch Metro District 1-3 2154 E Commons Ave Ste 2000 Centennial, CO 80122	Hess Ranch Metro District 4-8 1700 Lincoln St Ste 2000 Denver, CO 80203	Horse Creek Metro District 141 Union Blvd Ste 150 Lakewood, CO 80228-1898
Horseshoe Ridge Metro District 2 & 3 1700 Lincoln St Ste 2000 Denver, CO 80203-4554	Jordan Crossing Metro District 141 Union Blvd Ste 150 Lakewood, CO 80228-1898	Maher Ranch Metro District 4 2154 E Commons Ave Ste 2000 Centennial, CO 80122
Meridian Village Metro District 2 6380 S Fiddlers Green Cir Ste 400 Greenwood Village, CO 80111	North Pine Vistas Metro District 1-3 Spencer Fane LLP1700 Lincoln St Ste 2000 Denver, CO 80203-4554	Parker Homestead Metro District Special District Management Services Inc 141 Union Blvd Ste 150 Lakewood, CO 80228-1898
Parker Water & Sanitation District 18100 E Woodman Dr Parker, CO 80134	Pinery Commercial Metro District 2 White, Bear, Ankele, Tanaka & Waldron2154 E Commons Ave Ste 2000 Centennial, CO 80122	Pinery West Metro District 2 White, Bear, Ankele, Tanaka & Waldron 2154 E Commons Ave Ste 2000 Centennial, CO 80122
Rampart Range MD 1, 4-5 CliftonLarsonAllen LLP 8390 E Crescent Pkwy Ste 300 Greenwood Village, CO 80111	Rampart Range Metro District 8 & 9 McGeady Becher PC 450 E 17th Ave Ste 400 Denver, CO 80203	Regency Metro District Special District Management Services Inc 141 Union Blvd Ste 150 Lakewood, CO 80228-1898

Regional Transportation District 1600 Blake St Denver, CO 80202	Salisbury Heights Metro District CliftonLarsonAllen LLP 8390 E Crescent Pkwy Ste 300 Greenwood village, CO 80111	Silver Heights Water & Sanitation District 1027 Harvey St Castle Rock, CO 80108
South Metro Fire Rescue Fire Protection District 9195 E Mineral Ave Centennial, CO 80112	Stone Creek Metro District Special District Management Services Inc 141 Union Blvd Ste 150 Lakewood, CO 80228-1898	Town of Castle Rock 100 N Wilcox St Castle Rock, CO 80104
Town of Parker 20120 E Mainstreet Parker, CO 80138	Urban Drainage & Flood Control District 2480 W 26th Ave Ste 156-B Denver, CO 80211	Urban Drainage & Flood South Platte 2480 W 26th Ave Ste 156-B Denver, CO 80211

EXHIBIT C
PROOF OF PUBLICATION

Colorado Community Media
750 W. Hampden Ave, Suite 225
Englewood, CO 80110

AFFIDAVIT OF PUBLICATION

State of Colorado)ss
County of Douglas

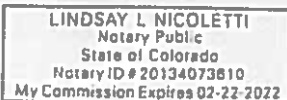
This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made the 11th day of July A.D., 2019, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



for the Douglas County News Press
State of Colorado)
County of Arapahoe)ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11th day of July A.D., 2019. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

20134073610-293628



My Commission Expires 02/22/22

Notary Public

Public Notice

TOWN OF PARKER, COUNTY OF DOUGLAS,
STATE OF COLORADO

NOTICE OF PUBLIC HEARING FOR AMENDED
AND RESTATED SERVICE PLANS OF SPECIAL
DISTRICTS

IN RE THE AMENDED AND RESTATED SERVICE
PLANS FOR HESS RANCH METROPOLITAN
DISTRICT NOS. 4-8, TOWN OF PARKER,
DOUGLAS COUNTY,
STATE OF COLORADO

NOTICE IS HEREBY GIVEN that, pursuant to §32-1-204(1), C.R.S., five separate Amended and Restated Service Plans (the "Service Plans") for Hess Ranch Metropolitan District Nos. 4-8 (collectively, the "Districts") have been filed and are available for public inspection in the office of the Town Clerk of the Town of Parker, Colorado.

A public hearing on the Service Plans will be held by the Town Council on August 5, 2019, at 7:00 p.m., at Council Chambers, Parker Town Hall, 20120 East Mainstreet, Parker, CO 80138, or as soon thereafter as the Town Council may hear such matter.

The Districts are existing metropolitan districts organized under the provisions of Title 32, Colorado Revised Statutes. The purpose of the Districts is to finance, construct, acquire, own, operate and maintain public improvements such as water, streets, traffic and safety control, sanitation, storm sewers and drainage, park and recreation, transportation, and other improvements and services within the Districts' boundaries. The Districts' Maximum Debt Mill Levy will be 57 mills, their Infrastructure Capital Mill Levy will be 5 mills, their Town Capital and Maintenance Mill Levy will be 5 mills, and their Operations and Maintenance Mill Levy is anticipated to be 10 mills and will be set forth in intergovernmental agreements between the Districts and the Town, all subject to the limitations set forth in the Service Plans.

A description of the land contained within the boundaries of the Districts is as follows: approximately one acre generally located west of Crowfoot Valley Road, south of the intersection of Crowfoot Valley Road and Stroh Road, and north of the intersection of Crowfoot Valley Road and Pradera Parkway, in the Town of Parker, Douglas County, State of Colorado

All protests and objections must be submitted in writing to the Town Clerk at or prior to the public hearing or any continuance or postponement thereof in order to be considered. All protests and objections to the Service plan shall be deemed to be waived unless presented at the time and in the manner specified in Section 32-1-203(3.5), C.R.S.

BY ORDER OF THE TOWN CLERK
OF THE TOWN OF PARKER,
STATE OF COLORADO

Legal Notice No.: 935466
First Publication: July 11, 2019
Last Publication: July 11, 2019
Publisher: Douglas County News-Press

RESOLUTION NO. 19-058, Series of 2019

TITLE: A RESOLUTION TO APPROVE THE AMENDED AND RESTATED SERVICE PLAN FOR HESS RANCH METROPOLITAN DISTRICT NO. 8

WHEREAS, by Resolution No. 15-063, the Town Council of the Town of Parker (the “Town”) on September 21, 2015, approved a Consolidated Service Plan (“Original Service Plan”) for the organization of the Hess Ranch Metropolitan District Nos. 1-8; and

WHEREAS, an Amended and Restated Service Plan for Hess Ranch Metropolitan District No. 8 (the “Service Plan”) was filed in the office of the Town Clerk of the Town of Parker; and

WHEREAS, the Town, pursuant to C.R.S. § 32-1-101, *et seq.*, (the “Special District Act”) and Chapter 10.11 of the Town of Parker Municipal Code (the “Code”), has the authority to approve service plans for metropolitan districts that are organized within the Town’s boundaries; and

WHEREAS, the Town Council has reviewed the Service Plan, the evidence and related exhibits, and has determined that the same meets the municipal approval criteria under the Special District Act and the Code, and therefore, has determined to adopt a resolution of approval of the Service Plan for the District; and

WHEREAS, a copy of the Service Plan is attached hereto as Exhibit 1 and incorporated herein by reference; and

WHEREAS, notice of the public hearing before the Town Council for its consideration of the Service Plan was duly published in the *Douglas County News-Press* on July 11, 2019, in accordance with the Special District Act, as evidenced by the Affidavit of Publication attached hereto as Exhibit 2 and incorporated herein by reference; and

WHEREAS, in accordance with the Special District Act, notice of the hearing before the Town Council was also duly mailed by first class mail on July 11, 2019, to all property owners within the boundaries of the District and to interested persons, defined as follows: (1) the Colorado Division of Local Government; and (2) the governing body of any municipality or special district which has levied an ad valorem tax within the next preceding tax year, and which has boundaries within a radius of three miles of the District’s boundaries, as evidenced by the Certificate of Mailing of Notice of Hearing to Three Mile Radius Entities attached hereto as Exhibit 3 and incorporated herein by reference; and

WHEREAS, the boundaries of the District are wholly contained within the boundaries of the Town; and

WHEREAS, pursuant to the provisions of the Special District Act and the Code, the Town Council held a public hearing on the Service Plan for the District on August 5, 2019; and

WHEREAS, the Town Council considered the Service Plan, and all other testimony and evidence presented at said hearing.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, AS FOLLOWS:

Section 1. The Town Council hereby determines that the hearing before the Town Council was open to the public; all interested parties were heard or had the opportunity to be heard; and all relevant testimony and evidence submitted to the Town Council was considered.

Section 2. The Town Council hereby determines that the requirements of the Special District Act and the Code, relating to the filing of the Service Plan for the District, and the requirements of C.R.S. § 32-1-204 relating to notice of the hearing by the Town Council, and the requirements of the Special District Act and the Code, relating to the approval by the Town Council, have been fulfilled.

Section 3. Upon consideration of the Service Plan for the District, and evidence at the public hearing on the Service Plan, the Town Council does find, determine and declare, as required by C.R.S. § 32-1-203 and the Code, as follows:

1. There continues to be sufficient existing and projected need for organized service in the area to be serviced by the District;
2. That the existing service in the area to be served by the District continues to be inadequate for present and projected needs;
3. That the District is capable of providing economical and sufficient service to the area within its boundaries;
4. That the area included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
5. That adequate service is not or will not be available to the area through the Town or other existing quasi-municipal corporations, including existing districts, within a reasonable time and on a comparable basis;
6. That the facility and service standards of the District are compatible with the facility and service standards of the Town;
7. That the Service Plan is in substantial compliance with the Town's master plan;
8. That the Service Plan is in substantial compliance with the county, regional or state long-range water quality management plan for the area;

9. That approval of the Service Plan for the District will be in the best interests of the area to be served;

10. That approval of the Service Plan for the District will be in the best interests of the residents or future residents of the area proposed to be served;

11. That the Service Plan is in substantial compliance with Sections 10.11.010, *et seq.*, of the Code; and

12. That the approval of the Service Plan for the District will not foster urban development that is remote from or incapable of being integrated with existing urban areas, or place a burden on the Town or adjacent jurisdictions to provide urban services to residents of the District.

Section 4. The Town Council hereby finds that approval of the Service Plan is in the best interests of the property to be served, the Town and the District.

Section 5. The Town Council hereby approves the Service Plan for the District as submitted.

Section 6. A certified copy of this Resolution shall be filed in the records of the Town and the Douglas County Clerk and Recorder.

RESOLVED AND PASSED this _____ day of August, 2019.

TOWN OF PARKER, COLORADO

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

EXHIBIT 1
Service Plan

AMENDED AND RESTATED
SERVICE PLAN
FOR
HESS RANCH METROPOLITAN DISTRICT NO. 8
TOWN OF PARKER, COLORADO

Prepared

by

Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203

July 1, 2019

[DATE APPROVED BY TOWN COUNCIL]

TABLE OF CONTENTS

I.	INTRODUCTION	1
A.	Background.....	1
B.	Purpose and Intent.....	2
C.	Need for the District.....	2
D.	Objective of the Town Regarding District's Service Plan.....	2
II.	DEFINITIONS.....	3
III.	BOUNDARIES.....	6
IV.	PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION.	7
V.	DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES.....	7
A.	Powers of the District and Service Plan Amendment.....	7
1.	Operations and Maintenance Limitation.....	7
2.	Fire Protection Limitation.....	8
3.	Television Relay and Translation; Mosquito Control, and Other Limitations.	8
4.	Construction Standards Limitation.	8
5.	Property Acquisition Limitation; Transfer Requirement.....	8
6.	Privately Placed Debt Limitation.....	8
7.	Inclusion and Exclusion Limitations.	9
8.	Initial Debt Limitation.	9
9.	Total Debt Issuance Limitation.....	9
10.	Monies from Other Governmental Sources.	9
11.	Consolidation Limitation.	9
12.	Bankruptcy Limitation.	10
13.	Revenue Bond Limitation.	10
14.	Service Plan Amendment Requirement.....	10
B.	Capital Plan.....	11
C.	Multiple District Structure.	12
VI.	FINANCIAL PLAN.....	12
A.	General.....	12
B.	Maximum Voted Interest Rate and Maximum Underwriting Discount.	12
C.	Maximum Debt Mill Levy.....	13
D.	Maximum Debt Mill Levy Imposition Term.	13
E.	Operation and Maintenance Mill Levy.	14
F.	Infrastructure Capital Mill Levy and Town Capital and Maintenance Mill Levy.	14
G.	Debt Repayment Sources.....	14
H.	Debt Instrument Disclosure Requirement.....	15
I.	Security for Debt.....	15
J.	TABOR Compliance.....	16

VII.	ANNUAL REPORT	16
A.	General.....	16
B.	Reporting of Significant Events.....	16
VIII.	DISSOLUTION	17
IX.	DISCLOSURE TO PURCHASERS.....	18
X.	INTERGOVERNMENTAL AGREEMENTS.....	18
XI.	NON-COMPLIANCE WITH SERVICE PLAN	19
XII.	CONCLUSION.....	19

LIST OF EXHIBITS

EXHIBIT A-1	Legal Description
EXHIBIT A-2	Inclusion Area Legal Description
EXHIBIT B	Parker Vicinity Map
EXHIBIT C-1	Initial District Boundary Map
EXHIBIT C-2	Inclusion Area Boundary Map
EXHIBIT C-3	Proof of Ownership and Consent for all Properties within District
EXHIBIT D	Capital Plan and Engineer's Opinion of Probable Cost
EXHIBIT E	Maps Depicting Public Improvements
EXHIBIT F	Financial Plan
EXHIBIT G	Indemnification Letters
EXHIBIT H	Intergovernmental Agreement

I. INTRODUCTION

A. Background

On September 21, 2015, by Resolution No. 15-053, Series of 2015, the Town of Parker (“Town”) approved the Consolidated Service Plan (the “Original Service Plan”) for Hess Ranch Metropolitan District Nos. 1-8 (collectively, the “Hess Ranch Districts”).

At the time of Town approval of the Original Service Plan it was anticipated that the Hess Ranch Districts would collectively undertake the financing and construction of the public improvements as described in the Original Service Plan, and that the Hess Ranch Districts would share certain public improvement costs. As a result of the conveyances of land located within the combined service area of the Hess Ranch Districts, there is now a diversity of property ownership in the Hess Ranch Districts. Due to the diversity of property ownership, the Hess Ranch Districts have determined that development of the project and financing and construction of public improvements may occur at different times, and that District No. 4, District No. 5, District No. 6, District No. 7, and District No. 8 (collectively, the “**Districts**”) will serve a different development than District No. 1, District No. 2, and District No. 3 (collectively, “**Districts Nos. 1-3**”).

The Original Service Plan contained a combined total aggregate debt limit for all of the Hess Ranch Districts of \$122,260,000 and required the Hess Ranch Districts to enter into an intergovernmental agreement whereby the Hess Ranch Districts clarified the nature of the functions and services to be provided by each of the Hess Ranch Districts, and the mechanisms by which the Hess Ranch Districts would cooperatively fund public improvement costs. On February 21, 2017, the Hess Ranch Districts entered into an Intergovernmental Agreement Regarding Debt Allocation and Cost Sharing (“**Hess Ranch Districts IGA**”) as required by the Original Service Plan. Pursuant to the Hess Ranch Districts IGA, the Hess Ranch Districts agreed that the District Nos. 1-3 shall be allocated \$30,000,000 of the total aggregate debt limit and the Districts shall be allocated \$92,260,000 of the total aggregate debt limit. In addition to this allocation, the Hess Ranch Districts also agreed to share in the costs of certain regional public improvements, as more particularly set forth in the Hess Ranch Districts IGA. The Hess Ranch Districts intend to amend the Hess Ranch Districts IGA to terminate the foregoing provisions specifically related to the debt allocation, as such debt allocation will no longer be necessary following the Town’s approval of the amended service plans for the Districts and District Nos. 1-3, as further described herein.

As a further result of the diversity of property ownership and differing plans and timing for development, among other reasons, each of the Hess Ranch Districts desires to operate independently from one another. This Amended and Restated Service Plan (the “**Service Plan**”) is for Hess Ranch Metropolitan District No. 8 only (the “**District**”), and is in compliance with the Special District Act and Chapter 10.11 of the Town Code.

The District is requesting approval of this Service Plan to conform with the new Town model service plan, update the Financial Plan and Capital Plan to reflect current development plans, and to remove references to District Nos. 1-3. This Service Plan shall amend and restate in its entirety, as to the District, the Original Service Plan. District Nos. 1-3 are contemporaneously with the submittal of this Service Plan in the process of changing their names

to Trails at Crowfoot Metropolitan District Nos. 1-3, respectively, and amending their service plans. The remaining Districts, being District Nos. 5-8, are also contemporaneously with the submittal of this Service Plan in the process of amending their service plans. Upon approval by the Town of this Service Plan the District will operate independent of each of the other Hess Ranch Districts.

B. Purpose and Intent.

The District is an independent unit of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law, or this Service Plan, its activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan, Chapter 10.11 of the Town Code or the Intergovernmental Agreement. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

This Service Plan is intended to accommodate the phasing of the Project and the infrastructure needs of each phase. It is contemplated, although not required, that the Districts will cooperate with each other on certain infrastructure that benefits the taxpayers and inhabitants of the Service Area, and that each of the Districts will additionally have its own particular infrastructure needs.

The District will not provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan and the Intergovernmental Agreement.

C. Need for the District.

There are currently no other governmental entities, including the Town, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. The District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

D. Objective of the Town Regarding District's Service Plan.

The Town's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by limited taxes and Development Fees imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy, for commercial and residential properties, and the District shall be authorized to finance the Public Improvements that can be funded from these sources of repayment. The Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy may also be pledged to the repayment of Debt, as set forth in the Intergovernmental Agreement. Debt which is issued within these parameters (as

further described in the Financial Plan) will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose of the District is to provide for the Public Improvements associated with the Project, including those regional improvements necessitated by the Project. Ongoing operational and maintenance activities may be allowed, but only as specifically provided for in the Intergovernmental Agreement.

It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater in amount than that associated with the Maximum Debt Mill Levy and that no property developed for a residential use bear an economic burden in the form of the Maximum Debt Mill Levy that is longer in duration than that associated with the Maximum Debt Mill Levy Imposition Term, even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters and the financing capacity of the District are not costs to be paid by the District. Costs of required Public Improvements that cannot be financed by the District are expected to be financed by the developer of the Project.

II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Approved Development Plan: means a development plan or other process established by the Town (including, but not limited to, approval of a final plat, minor development plat or site plan by the Town planning commission or by the Town Council) for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the Town pursuant to the Town Code and as amended pursuant to the Town Code from time to time. An Approved Development Plan does not include any plan, process or approval denoted as preliminary under the Town Code. The Hess Ranch Development Plan and Guide, approved by the Town by Ordinance No. 3.315, Series of 2015, recorded at Reception No. 2015089335 of the Douglas County Clerk and Recorder's Office, and amended by Ordinance No. 3.315.1, Series of 2017, recorded at Reception No. 2017076073 of the Douglas County Clerk and Recorder's Office, and any amendments thereto, is an Approved Development Plan for purposes of this Service Plan.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy.

Capital Plan: means the Capital Plan described in Section V.B. which includes: (a) a comprehensive list of the Public Improvements to be developed by the District; (b) an

engineer's estimate of the cost of the Public Improvements; and (c) a pro forma capital expenditure plan correlating expenditures with development.

Development Fee: means the one-time development or system development fee imposed by the District on a per-unit (*residential*) or per square-foot (*non-residential*) basis at or prior to the issuance of a certificate of occupancy for the unit or structure to assist with the planning and development of the Public Improvements, subject to the limitations set forth in Section VI.E. of the Service Plan. The Development Fee may be used to finance, plan, acquire, and construct the Public Improvements, and pay debt service.

District: Hess Ranch Metropolitan District No. 8.

District No. 4: means Hess Ranch Metropolitan District No. 4.

District No. 5: means Hess Ranch Metropolitan District No. 5.

District No. 6: means Hess Ranch Metropolitan District No. 6.

District No. 7: means Hess Ranch Metropolitan District No. 7.

District No. 8: means Hess Ranch Metropolitan District No. 8.

Districts: means District Nos. 4, 5, 6, 7, and 8, collectively.

External Financial Advisor: means a consultant that: (1) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (3) is not an officer or employee of the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Financial Plan: means the Financial Plan described in Section VI which describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; (c) the estimated operating revenue derived from property taxes for the first budget year; (d) the total amount of Debt planned for at least the five-year period commencing with the approval of this Service Plan; (e) all proposed sources of revenue and projected District expenses, as well as the assumptions upon which they are based, for at least a ten-year period from the date of District formation; (f) the dollar amount of any anticipated financing, including capitalized interest, costs of issuance, estimated maximum rates and discounts, and any expenses related to the organization and initial operation of the District; (g) a, detailed repayment plan covering the life of any financing, including the frequency and amounts to be collected from all sources; (h) the amount of any reserve fund and the expected level of annual Debt service coverage which will be maintained for any financing; (i) the total authorized Debt for the District; (j) the provisions regarding any credit enhancement, if any, for the proposed financing, including, but not limited to, letters of credit and insurance; and (k) a list and written explanation of potential risks of the

financing.

Inclusion Area Boundaries: means the boundaries of the area described in the Inclusion Area Boundary Map, if any.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the District after the Town's approval of this Service Plan, if any.

Infrastructure Capital Mill Levy: means 5 mills that shall be levied by the District and either retained by the District or remitted to the Town (or a combination thereof) and used for the planning, design and construction of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District. The utilization of the Infrastructure Capital Mill Levy shall be determined in the Intergovernmental Agreement. The Infrastructure Capital Mill Levy shall be imposed by the District the first year the District certifies a debt service mill levy and shall be subject to the Mill Levy Adjustment.

Initial District Boundaries: means the boundaries of the area described in the Initial District Boundary Map.

Initial District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District's initial boundaries.

Intergovernmental Agreement: means the intergovernmental agreement required by Town Code Section 10.11.140(a), and attached hereto as **Exhibit G**.

Map Depicting Public Improvements: means the map attached hereto as **Exhibit E**, showing the location(s) of the Public Improvements listed in the Capital Plan.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.C below. The Maximum Debt Mill Levy shall be subject to the Mill Levy Adjustment.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VI.D below.

Mill Levy Adjustment: means, if, on or after January 1, 2019, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the mill levy to which the Mill Levy Adjustment applies may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring on or after January 1, 2019, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Operation and Maintenance Mill Levy: means the maximum number of mills the District may levy, as set forth in the Intergovernmental Agreement, to pay for the costs of ongoing administrative, accounting and legal services to the District, and, if applicable, the costs of maintaining certain regional Public Improvements, as the same are identified in the Intergovernmental Agreement.

Project: means the development or property to be known as Looking Glass.

Proof of Ownership: means a current title commitment showing ownership and all encumbrances on all properties within the Initial District Boundaries, or other documentation acceptable to the Town Attorney.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, or redeveloped as part of an Approved Development Plan and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

Service Area: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this amended and restated service plan for the District approved by Town Council.

Service Plan Amendment: means an amendment to the Service Plan approved by Town Council in accordance with Chapter 10.11 of the Town Code and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Town: means the Town of Parker, Colorado.

Town Capital and Maintenance Mill Levy: means 5 mills that shall be levied by the District and remitted to the Town and used for the construction and maintenance of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District. The utilization of the Town Capital and Maintenance Mill Levy shall be determined in the Intergovernmental Agreement. The Town Capital Maintenance Mill Levy shall be imposed by the District the first year the District certifies a debt service mill levy and shall be subject to the Mill Levy Adjustment.

Town Code: means the Town of Parker Municipal Code, as may be amended and in effect from time to time.

Town Council: means the Town Council of the Town of Parker, Colorado.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately one acre, and the total area proposed to be included in the Inclusion Area Boundaries is approximately 1,135 acres. Legal descriptions of the Initial District Boundaries and the Inclusion Area Boundaries are attached hereto as **Exhibits A-1** and **A-2**, respectively. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. Proof of Ownership and consent of the owner to the Service Plan for all properties within the Initial District Boundaries is attached hereto as **Exhibit C-3**. A vicinity map is attached hereto as **Exhibit B**. It is anticipated that the District's Boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Article V below.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 1,135 acres of land. The current assessed valuation of the Service Area is assumed to be \$0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the Districts at build-out is estimated to be approximately 5,973 persons, based on an estimated 2.4 persons per residential unit and a projected 2,489 units. The non-residential density of the Districts at build-out is estimated to be approximately 130,418 square feet.

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the District, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings which may be identified in this Service Plan or any of the exhibits attached thereto. The permitted level of the development within the Project is as contained within an Approved Development Plan.

Approval of this Service Plan by the Town in no way releases or relieves the developer of the Project, or the landowner or any subdivider of the Project property, or any of their respective successors or assigns, of obligations to construct public improvements for the Project or of obligations to provide to the Town such financial guarantees as may be required by the Town to ensure the completion of the Public Improvements, or of any other obligations to the Town under the Town Code or any applicable annexation agreement, subdivision agreement, or other agreements affecting the Project property or development thereof.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth in this Service Plan and the Intergovernmental Agreement.

1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public

Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with an Approved Development Plan, other rules and regulations of the Town, and applicable provisions of the Town Code, all as directed by the Town. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, or any other improvements, public or private, unless specifically provided for in the Intergovernmental Agreement.

2. Fire Protection Limitation. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

3. Television Relay and Translation; Mosquito Control, and Other Limitations. Unless such facilities and services are provided pursuant to the Intergovernmental Agreement, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

4. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction, and of those special districts that qualify as “interested persons” under Section 32-1-204(1), C.R.S., as applicable. The District will obtain the Town’s approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

5. Property Acquisition Limitation; Transfer Requirement. The District shall not exercise any power of dominant eminent domain against the Town without the prior written consent of the Town. The District shall at no expense to the Town transfer to the Town all rights-of-way, fee interests and easements that the Town determines are necessary for access to and operation and maintenance of the Public Improvements, consistent with an Approved Development Plan and to the extent such interests have not been acquired by the Town through such Approved Development Plan process.

6. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District’s Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section

32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

7. Inclusion and Exclusion Limitations. The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to any of the District's bondholders. The District shall not impose a mill levy and then exclude the property from its boundaries, unless the property is being included in one of the other Districts.

8. Initial Debt Limitation. On or before the effective date of approval of an Approved Development Plan, the District shall not: (a) issue any Debt; (b) impose the Maximum Debt Mill Levy; (c) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; or (d) impose or collect any fees or revenues from any other source for the purpose of repayment of Debt.

9. Total Debt Issuance Limitation. The Districts shall not issue Debt in excess of \$254,368,750 total aggregate principal amount, provided that such limitation shall not be applicable to refunding Bonds issued by the any of the Districts to refund outstanding Debt. The foregoing figure is the product of: (a) the bonding capacity of the Districts, which was derived using the following assumptions: (i) the interest rate is not less than 150 basis points more than the 30 Year AAA MMD Index (as of the date of the submission of the Service Plan); (ii) inflation on completed structures does not exceed a 4% biennial growth rate; (iii) the bonds amortize over a period of 40 years; (iv) debt service coverage is no less than 100%; and (v) the levying by each of the Districts of 57 mills for the Maximum Debt Mill Levy, 5 mills for the Infrastructure Capital Mill Levy, and 5 mills for the Town Capital and Maintenance Mill Levy; and (b) 125%. The Districts shall allocate the Debt among themselves in an intergovernmental agreement and shall provide a copy of such intergovernmental agreement and any subsequent amendments thereto to the Town. The Debt limitation shall not apply to the District's pledge of its property tax or specific ownership tax revenues derived from its mill levies to one of the other Districts.

10. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities for which the Town is eligible to apply for, except as may be specifically authorized in an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

11. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is with one of the other Districts, as defined in the Service Plan.

12. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, the total debt issuance limitation, and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment.

13. Revenue Bond Limitation.

The District shall not issue revenue bonds, where the revenue pledged to such bonds is derived from fees, except as set forth in this Section. Prior to issuing any revenue bonds, the District shall submit all relevant details of such issuance to the Town Council, which may elect to treat the issuance of the revenue bonds as a material modification of the Service Plan. If the Town Council determines that the issuance of revenue bonds constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S., prior to issuing any revenue bonds. Bonds issued by the District to which another district has pledged toward the repayment of such bonds its property taxes and/or specific ownership taxes derived from a mill levy or other source of revenue, and bonds secured in part by Development Fee revenues, shall not be considered revenue bonds under this Section.

14. Service Plan Amendment Requirement.

This Service Plan is general in nature and does not include specific detail in some instances because development plans have not been finalized. The Service Plan has been designed with sufficient flexibility to enable the District to provide required Public Improvements under evolving circumstances without the need for numerous amendments. Modification of the general types of services and facilities making up the Public Improvements, and changes in proposed configurations, locations or dimensions of the Public Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the Project, subject to the limitations of this Service Plan and the Intergovernmental Agreement.

The District is an independent unit of local government, separate and

distinct from the Town, and its activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan, Chapter 10.11 of the Town Code, or the Intergovernmental Agreement. As such, any action of the District which: (1) violates the limitations set forth in Sections V.A.1-14 above; (2) violates the limitations set forth in Section VI.B-H; (3) constitutes a material modification under Town Code Section 10.11.060; or (4) constitutes a failure to comply with the Intergovernmental Agreement or other agreement with the Town, which non-compliance has not been waived in writing by the Town, shall be deemed to be a material modification to this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such action(s) of the District.

Any Town approval requirements contained in this Service Plan (including, without limitation, any provisions requiring that a change, request, occurrence, act or omission be treated as a Service Plan Amendment or be deemed a “material modification” of the Service Plan) shall remain in full force and effect, and, unless otherwise provided by resolution of the Town Council, such Town approval shall continue to be required, notwithstanding any future change in law modifying or repealing any statutory provision concerning service plans, amendments thereof or modifications thereto.

B. Capital Plan.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements within the Service Area of the District and, to the extent necessary to improve adjacent streets and connect Public Improvements to existing infrastructure, without the boundaries of the District, all to be more specifically defined in an Approved Development Plan. A Capital Plan, including: (1) a comprehensive list of the Public Improvements to be developed by the Districts; (2) an estimate of the cost of the Public Improvements, together with a letter from a Colorado professional registered engineer certifying that such costs are reasonable in the engineer’s opinion and that such estimates were prepared based upon Town construction standards; and (3) a pro forma capital expenditure plan correlating expenditures with development is attached hereto as **Exhibit D**. Maps Depicting Public Improvements are attached hereto as **Exhibit E**. As shown in the Capital Plan, the estimated cost of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, or financed by the Districts is approximately \$220,734,896.30. Costs of required Public Improvements that cannot be financed by the District within the parameters of this Service Plan and the financial capability of the District are expected to be financed by the developer of the Project.

The District shall be permitted to allocate costs between such categories of the Public Improvements as deemed necessary in its discretion.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Approved Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the Town’s requirements, and construction scheduling may require. Upon approval of this Service Plan, the District will continue to develop and refine the Capital Plan and the Map Depicting Public Improvements, as

necessary, and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates contained in **Exhibit D** assume construction to applicable standards and specifications of the Town and state and federal requirements.

C. Multiple District Structure.

It is anticipated that the Districts, collectively, may undertake the financing and construction of certain of the Public Improvements contemplated herein. Specifically, the District may enter into one or more intergovernmental agreements with the other Districts (subject to Section X herein), which intergovernmental agreement(s) may govern the relationships between and among the Districts with respect to the financing, construction and operation of the Public Improvements. The District may establish a mechanism whereby any one or more of the Districts may separately or collectively fund, construct, install and operate the Public Improvements.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. All bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all taxable property within the District. The District will also rely upon various other revenue sources authorized by law, such as interest, specific ownership taxes, advances from the Project developer and grants. The District is also authorized to assess and collect a Development Fee as set forth in Section VI.E, below. Unless specifically authorized in the Intergovernmental Agreement, the District shall not impose or assess any fees, rates, tolls, penalties, or charges other than the Development Fee without first obtaining Town approval of an amendment to this Service Plan, which amendment shall be deemed to be a material modification hereof.

The total combined Debt that the Districts shall be permitted to issue shall not exceed \$254,368,750 in aggregate principal amount. Debt is permitted to be issued on a schedule and in such year or years as the District determines shall meet the needs of the Capital Plan referenced above and the progression of the development, subject to compliance with this Service Plan. The \$254,368,750 that the Districts shall be permitted to issue is supported by the Financial Plan prepared by D.A. Davidson & Co., attached hereto as **Exhibit F**. D.A. Davidson & Co. shall attach a certification to the Financial Plan, certifying that based upon the assumptions contained therein and its professional opinion, the District is expected to retire all Debt referenced in the Financial Plan within the restrictions set forth in the Service Plan, including but not limited to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is limited to the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt shall not exceed twelve percent (12%). The proposed maximum underwriting discount will be four percent (4%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy.

The “Maximum Debt Mill Levy” shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District, and shall be determined as follows:

1. For the portion of any aggregate District Debt which exceeds 50% of the District’s assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty-seven (57) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VI.C.2 below, subject to the Mill Levy Adjustment. As of the date of this Service Plan, the Mill Levy Adjustment allows for a Maximum Debt Mill Levy of 57 mills. Except for permitted Mill Levy Adjustments, the District’s mill levy shall not exceed the Maximum Debt Mill Levy. If the District otherwise proposes to adjust its mill levy above the Maximum Debt Mill Levy for the purpose of offsetting any constitutionally or legislatively mandated credit, cut, abatement or change in the method of calculating assessed valuation, the District shall first submit all relevant details of such proposed adjustment to the Town Administrator, who may approve such proposed adjustment in writing or refer the proposal to the Town Council, which may elect to treat the proposed mill levy adjustment as a material modification of the Service Plan. If the Town Council determines that such adjustment constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S. The District shall obtain written approval of the Town Administrator or of a Service Plan amendment prior to any such mill levy adjustment.

2. For the portion of any aggregate District Debt which is equal to or less than 50% of the District’s assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VI.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District’s Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

D. Maximum Debt Mill Levy Imposition Term.

The District shall not impose the Maximum Debt Mill Levy for repayment of any and all Debt (or use the proceeds of the Maximum Debt Mill Levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the

initial imposition of such Maximum Debt Mill Levy unless a majority of the Board of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S. et seq.

E. Operation and Maintenance Mill Levy.

The District shall be permitted to levy up to 10 mills, subject to the Mill Levy Adjustment, for the purpose of paying for the costs of ongoing administrative, accounting and legal services of the District, and, if applicable, the costs of maintaining certain regional Public Improvements, as the same are identified in the Intergovernmental Agreement.

The estimated cost of engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be \$100,000, which will be eligible for reimbursement from Debt proceeds. The first year's operating budget for the District following the Town's approval of the Service Plan is estimated to be \$100,000, which is anticipated to be derived from property taxes and other revenues, including developer advances. The District shall maintain, from revenues derived from the Operation and Maintenance Mill Levy and other legally available revenues authorized under this Service Plan, sufficient funds to pay the District's operating costs.

F. Infrastructure Capital Mill Levy and Town Capital and Maintenance Mill Levy.

The District shall levy the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy the first year the District certifies the Maximum Debt Mill Levy, and the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall both be subject to the Mill Levy Adjustment.

The Infrastructure Capital Mill Levy shall be levied by the District and either retained by the District or remitted to the Town (or a combination thereof) and used for the planning, design and construction of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District, as set forth in the Intergovernmental Agreement. Likewise, the Town Capital and Maintenance Mill Levy shall be levied by the District and remitted to the Town and used for capital costs or for the maintenance of infrastructure that the Town determines is necessary or desirable in connection with the impacts of development in the District, also as set forth in the Intergovernmental Agreement.

The requirement that the District impose the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall exist for the duration of the life of the District.

G. Debt Repayment Sources.

The District may impose the Maximum Debt Mill Levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term.

Subject to the terms of the Intergovernmental Agreement, the District may also utilize the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy for the repayment of debt service.

The District may also collect a Development Fee, as allowed and limited by Colorado law, provided that such Development Fee does not exceed the following limits:

1. For each single-family detached residential unit, the Development Fee shall not exceed Two Thousand Dollars (\$2,000).

2. For each single-family attached or multi-family residential unit, the Development Fee shall not exceed One Thousand Five Hundred Dollars (\$1,500).

3. For a structure other than a single-family or multi-family residential structure, the Development Fee shall not exceed Twenty-Five Cents (\$0.25) per square foot of the structure.

The Development Fee set forth in this Service Plan may increase by up to the Consumer Price Index for Denver-Boulder, all items, all urban consumers (or its successor index for any years for which Consumer Price Index is not available) each year thereafter (as an inflation adjustment) commencing on January 1, 2019. In addition, should the Town's Model Service Plan be amended to allow for an increase in such Development Fees, such increase in Development Fees shall apply to the District. The Development Fee shall be collected prior to issuance of a certificate of occupancy. Unless specifically authorized in the Intergovernmental Agreement, the District shall not impose or assess any fees, rates, tolls, penalties, or charges other than the Development Fee, as limited above, without first obtaining Town approval of an amendment to this Service Plan, which amendment shall be deemed to be a material modification hereof.

H. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond, and in the Service Plan of the District.

A substantially similar statement describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the District. If no offering documents are used, then the District shall deliver the statement to any prospective purchaser of such Debt. The Town may by written notice to the District require modifications to the form of disclosures statement.

I. Security for Debt.

The District shall not pledge any revenue, property or other assets of the Town as

security for any District indebtedness. Approval of this Service Plan shall not be construed as a guarantee by the Town of payment of any of the District's obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the Town in the event of default by the District in the payment of any such obligation.

J. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up enterprises or nonprofit entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of the District's Board. The activities of such enterprises and entities shall comply with the provisions of this Service Plan.

K. Subdistricts.

The District may organize subdistricts or areas as allowed by Section 32-1-1101(1)(f), C.R.S., provided, however, that without the approval of the Town, any such subdistrict(s) or area(s) shall be subject to all limitations on debt and other provisions of the Service Plan. In accordance with Section 32-1-1101(1)(f)(I), C.R.S., the District shall notify the Town prior to establishing any such subdistrict(s) or area(s), and shall provide the Town with details regarding the purpose, location, and relationship of the subdistrict(s) or area(s). The Town Council may elect to treat the organization of any such subdistrict(s) or area(s) as a material modification of the Service Plan.

VII. ANNUAL REPORT

A. General.

In accordance with Town Code Section 10.11.040, the District shall file an annual report with the Town Clerk not later than September 1st of each calendar year following the year in which the Town approves the Service Plan, which annual report shall reflect activity and financial events of the District through the preceding December 31 (the "report year"). Any two or more of the Districts may file a combined report. The Town Council reserves the right, pursuant to Section 32-1-207(3)(c), C.R.S., to request annual reports from the District beyond five (5) years after the District's organization. The District shall not be required to file an annual report if the District is inactive pursuant to Section 32-1-104, C.R.S.

B. Reporting of Significant Events.

The annual report shall include the following:

1. A list of public infrastructure the District constructed or installed during the report year, and a schedule for the construction or installation of future public infrastructure, as well as any maintenance operations or activities the District has undertaken during the report year and maintenance operations or activities the District plans to undertake in the upcoming year;

2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the

report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year;

3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year;

4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the District pledged to Debt retirement in the report year;

5. The District's budget for the calendar year in which the annual report is submitted;

6. A summary of the residential and commercial development in the District for the report year;

7. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year;

8. Certification of the Board that no action, event or condition enumerated in Town Code Section 10.11.060 has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Council;

9. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board; and

10. Certification from the Board of the District that the District is in compliance with all provisions of the Service Plan.

11. A copy of the most recent notice issued by the District, pursuant to Section 32-1-809, C.R.S.

12. A copy of any intergovernmental agreements entered into by the District since the filing of the last annual report.

VIII. DISSOLUTION

Upon an independent determination of the Town Council that the purposes for which the District was created have been accomplished, the District agrees to file a petition in the District Court for and in Douglas County, Colorado, for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or

discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes.

IX. DISCLOSURE TO PURCHASERS

The Town wants residential buyers to be aware of the additional tax burden to be imposed. The Town mandates early written and recorded notice of the total (overlapping) tax burden, including the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, if applicable, as well as the Operation and Maintenance Mill Levy, the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy. The Town will review the type and timing of the disclosure, which the proponents of the District are proposing. The notice shall be recorded against all property within the District within 30 days of the Town's approval of the Service Plan.

There is attached hereto as **Exhibit G** the Project Developer's Indemnification Letter, which is submitted to the Town by the Developer as part of this Service Plan. There is also attached hereto as **Exhibit G** the form of a District Indemnification Letter. The District shall approve and execute the Indemnification Letter at its first Board meeting after Town approval of the Service Plan in the same form as the Indemnification Letter set forth in Exhibit G and shall promptly deliver an executed original to the Town.

X. INTERGOVERNMENTAL AGREEMENTS

The form of the intergovernmental agreement required by Town Code Section 10.11.140(a), relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit H**. The District shall approve and execute the Intergovernmental Agreement at its first Board meeting after Town approval of this Service Plan, in the same form as the Intergovernmental Agreement approved by Town Council, and shall promptly deliver an executed original to the Town. Failure of the District to execute the Intergovernmental Agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The Town Council may approve the Intergovernmental Agreement at the public hearing approving the Service Plan.

Other than the Intergovernmental Agreement referenced in this Section and the intergovernmental agreements referenced in Section V(C) above, no intergovernmental agreements between the District and any other government are currently anticipated. Any intergovernmental agreement proposed regarding the subject matter of this Service Plan shall be subject to review by the Town prior to its execution by the District. Such Town review shall be with reference to whether the intergovernmental agreement is in compliance with the Service Plan, the Intergovernmental Agreement, and the terms of the Approved Development Plan or other instrument related to the Public Improvements. After submission of the proposed intergovernmental agreement in substantially final form to Town staff, the Town will notify the Districts within twenty (20) calendar days whether the intergovernmental agreement constitutes a material modification of the Service Plan necessitating an amendment in accordance with Section 32-1-207(2)(a), C.R.S. If the Town does not notify the District within such twenty (20) days, the proposed intergovernmental agreement shall be deemed not to be a material modification of the Service Plan.

XI. NON-COMPLIANCE WITH SERVICE PLAN

In the event it is determined that the District has undertaken any act or omission which violates the Service Plan or constitutes a material departure from the Service Plan, the Town may impose any of the sanctions set forth in Section 10.11.220 of the Town Code, including but not limited to affirmative injunctive relief to require the District to act in accordance with the provisions of this Service Plan. To the extent permitted by law, the District hereby waives the provisions of Section 32-1-207(3)(b), C.R.S., and agrees it will not rely on such provisions as a bar to the enforcement by the Town of any provisions of this Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 10.11.180 of the Town Code, establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
 2. The existing service in the area to be served by the District is inadequate for present and projected needs;
 3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries;
 4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
 5. Adequate service is not, and will not be, available to the area through the Town or County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;
 6. The facility and service standards of the District are compatible with the facility and service standards of the Town;
 7. The proposal is in substantial compliance the Town's Master Plan;
 8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area;
 9. The creation of the District is in the best interests of the area proposed to be served;
 10. The creation of the District is in the best interests of the residents and future residents of the area proposed to be served;
 11. The proposal is in substantial compliance with Chapter 10.11 of the Town Code;
- and

12. The proposal will not foster urban development that is remote or incapable of being integrated with existing urban areas, and will not place a burden on the Town or adjacent jurisdictions to provide urban services to residents of the District.

EXHIBIT A-1

Legal Description

EXHIBIT A-1

LEGAL DESCRIPTION

DISTRICT NO. 8:

A PARCEL OF LAND LOCATED IN THE EAST HALF OF SECTION 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID EAST HALF OF SECTION 6 AND CONSIDERING THE WEST LINE OF SAID EAST HALF OF SECTION 6 TO BEAR NORTH 00°07'39" EAST WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE NORTH 00°07'39" EAST, A DISTANCE OF 1200.00 FEET ALONG SAID WEST LINE TO THE POINT OF BEGINNING;

THENCE CONTINUING NORTH 00°07'39" EAST, A DISTANCE OF 50.00 FEET ALONG SAID WEST LINE;

THENCE SOUTH 89°52'21" EAST, A DISTANCE OF 100.00 FEET;

THENCE SOUTH 00°07'39" WEST, A DISTANCE OF 50.00 FEET;

THENCE NORTH 89°52'21" WEST, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 5,000 SQUARE FEET, OR 0.1148 ACRES, MORE OR LESS.

I, BRIAN J. PFOHL, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



BRIAN J. PFOHL, P.L.S. 38445
FOR AND ON BEHALF OF MANHARD CONSULTING



8008 E. Arapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0600 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION
DOUGLAS COUNTY, COLORADO

PROJ. MGR.

DRAWN BY:

DATE:

SHEET

BJP

07/19/15

N/A

SHEET

OF

005.RSRD01.L1

EXHIBIT A-2

Inclusion Area Legal Description

(Parcel A Only)

EXHIBIT A-2

LEGAL DESCRIPTION

PARCEL A:

A PARCEL OF LAND BEING A PART OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 66 WEST AND A PART OF SECTIONS 4, 5 AND 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 4; THENCE SOUTH 89 DEGREES 26 MINUTES 01 SECONDS WEST, A DISTANCE OF 73.04 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF CROWFOOT VALLEY ROAD, AS RECORDED IN THE DOUGLAS COUNTY SURVEYOR'S LAND SURVEY PLATS/RIGHT-OF-WAY SURVEYS, SURVEY NO. LSP-2474, SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING TEN (10) COURSES:

- 1) SOUTH 00 DEGREES 14 MINUTES 48 SECONDS WEST, A DISTANCE OF 84.10 FEET TO A NON-TANGENT CURVE;
- 2) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 21 MINUTES 48 SECONDS, A RADIUS OF 885.12 FEET, AND AN ARC LENGTH OF 21.06 FEET, (CHORD BEARS SOUTH 00 DEGREES 57 MINUTES 17 SECONDS WEST, A DISTANCE OF 21.06 FEET);
- 3) SOUTH 13 DEGREES 41 MINUTES 33 SECONDS WEST, A DISTANCE OF 317.67 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 05 DEGREES 25 MINUTES 44 SECONDS, A RADIUS OF 787.50 FEET, AND AN ARC LENGTH OF 74.62 FEET, (CHORD BEARS SOUTH 17 DEGREES 03 MINUTES 01 SECONDS WEST, A DISTANCE OF 74.59 FEET) TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 10 DEGREES 11 MINUTES 52 SECONDS, A RADIUS OF 885.00 FEET, AND AN ARC LENGTH OF 157.52 FEET, (CHORD BEARS SOUTH 32 DEGREES 13 MINUTES 49 SECONDS WEST, A DISTANCE OF 157.31 FEET);
- 6) SOUTH 52 DEGREES 22 MINUTES 39 SECONDS EAST, A DISTANCE OF 15.00 FEET TO A NON-TANGENT CURVE;
- 7) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 15 DEGREES 50 MINUTES 48 SECONDS, A RADIUS OF 900.00 FEET, AND AN ARC LENGTH OF 248.92 FEET, (CHORD BEARS SOUTH 45 DEGREES 18 MINUTES 01 SECONDS WEST, A DISTANCE OF 248.13 FEET);
- 8) SOUTH 53 DEGREES 13 MINUTES 25 SECONDS WEST, A DISTANCE OF 1,098.00 FEET TO A NON-TANGENT OF CURVE;
- 9) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 27 DEGREES 17 MINUTES 24 SECONDS, A RADIUS OF 1,010.00 FEET, AND AN ARC LENGTH OF 481.07 FEET, (CHORD BEARS SOUTH 39 DEGREES 34 MINUTES 43 SECONDS WEST, A DISTANCE OF 476.53 FEET)
- 10) THENCE SOUTH 25 DEGREES 56 MINUTES 01 SECONDS WEST, A DISTANCE OF 433.56 FEET TO A POINT ON THE NORTH LINE OF THE PARCEL OF LAND RECORDED AT RECEPTION NO. 9123329 OF THE AFOREMENTIONED RECORDS;

THENCE ALONG THE NORTH LINE OF SAID PARCEL THE FOLLOWING TWO (2) COURSES:

- 1) SOUTH 79 DEGREES 16 MINUTES 42 SECONDS WEST, A DISTANCE OF 645.52 FEET;
- 2) NORTH 79 DEGREES 00 MINUTES 13 SECONDS WEST, A DISTANCE OF 197.45 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4;

SEE SHEET 2 OF 12



Manhard
CONSULTING LTD

3008 E. Arapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 09/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE SOUTH 00 DEGREES 17 MINUTES 15 SECONDS WEST, ALONG SAID WEST LINE, A DISTANCE OF 314.41 FEET TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 1,041.28 FEET TO A NON-TANGENT CURVE ON THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING SEVEN (7) COURSES:

- 1) THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 48 MINUTES 48 SECONDS, A RADIUS OF 3,761.00 FEET, AND AN ARC LENGTH OF 119.03 FEET, (CHORD BEARS SOUTH 41 DEGREES 10 MINUTES 27 SECONDS WEST, A DISTANCE OF 119.02 FEET);
- 2) SOUTH 40 DEGREES 40 MINUTES 53 SECONDS WEST, A DISTANCE OF 245.65 FEET;
- 3) SOUTH 42 DEGREES 04 MINUTES 51 SECONDS WEST, A DISTANCE OF 958.65 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 03 DEGREES 07 MINUTES 22 SECONDS, A RADIUS OF 7,692.00 FEET, AND AN ARC LENGTH OF 419.23 FEET, (CHORD BEARS SOUTH 40 DEGREES 31 MINUTES 10 SECONDS WEST, A DISTANCE OF 419.18 FEET)
- 5) SOUTH 51 DEGREES 02 MINUTES 31 SECONDS EAST, A DISTANCE OF 3.00 FEET TO A NON-TANGENT CURVE;
- 6) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 17 MINUTES 08 SECONDS, A RADIUS OF 7,689.00 FEET, AND AN ARC LENGTH OF 306.73 FEET, (CHORD BEARS SOUTH 37 DEGREES 48 MINUTES 55 SECONDS WEST, A DISTANCE OF 306.71 FEET);
- 7) SOUTH 36 DEGREES 40 MINUTES 21 SECONDS WEST, A DISTANCE OF 79.57 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 43 MINUTES 04 SECONDS WEST, ALONG SAID SECTION LINE, A DISTANCE OF 1,275.36 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 4;

THENCE SOUTH 89 DEGREES 16 MINUTES 12 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,639.06 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 44 MINUTES 38 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,643.05 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 08 MINUTES 04 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,644.95 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 1,200.00 FEET;

THENCE SOUTH 89 DEGREES 52 MINUTES 21 SECONDS EAST, A DISTANCE OF 100.00 FEET;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, A DISTANCE OF 400.00 FEET;

THENCE NORTH 89 DEGREES 52 MINUTES 21 SECONDS WEST, A DISTANCE OF 100.00 FEET TO SAID CENTER LINE OF SECTION 6;

SEE SHEET 3 OF 12



8006 E. Anapetee Court, Suite 110, Centennial, CO 80112 ph:303.706.0500 fx:303.706.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

DRAWN BY: BJP

DATE: 09/02/15

SCALE: N/A

SHEET

OF

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 3,640.63 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 89 DEGREES 24 MINUTES 38 SECONDS EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,484.14 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 11 DEGREES 18 MINUTES 53 SECONDS, A RADIUS OF 1,335.23 FEET, AND AN ARC LENGTH OF 263.68 FEET, (CHORD BEARS SOUTH 57 DEGREES 41 MINUTES 42 SECONDS EAST, A DISTANCE OF 263.25 FEET);

THENCE SOUTH 52 DEGREES 02 MINUTES 15 SECONDS EAST, A DISTANCE OF 651.65 FEET;

THENCE SOUTH 55 DEGREES 15 MINUTES 38 SECONDS EAST, A DISTANCE OF 412.26 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 62 DEGREES 35 MINUTES 03 SECONDS, A RADIUS OF 1,265.85 FEET, AND AN ARC LENGTH OF 1382.69 FEET (CHORD BEARS SOUTH 79 DEGREES 28 MINUTES 40 SECONDS EAST, A DISTANCE OF 1,314.97 FEET);

THENCE NORTH 81 DEGREES 01 MINUTES 59 SECONDS EAST, A DISTANCE OF 1,141.54 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 50 DEGREES 07 MINUTES 53 SECONDS, A RADIUS OF 1,142.75 FEET, AND AN ARC LENGTH OF 999.86 FEET, (CHORD BEARS SOUTH 81 DEGREES 36 MINUTES 36 SECONDS EAST, A DISTANCE OF 968.27 FEET);

THENCE SOUTH 71 DEGREES 26 MINUTES 40 SECONDS EAST, A DISTANCE OF 415.03 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 25 DEGREES 57 MINUTES 29 SECONDS, A RADIUS OF 2,408.42 FEET, AND AN ARC LENGTH OF 1,091.15 FEET (CHORD BEARS SOUTH 88 DEGREES 02 MINUTES 01 SECONDS EAST, A DISTANCE OF 1,081.84 FEET);

THENCE NORTH 74 DEGREES 13 MINUTES 58 SECONDS EAST, A DISTANCE OF 480.67 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 20 DEGREES 01 MINUTES 18 SECONDS, A RADIUS OF 1,374.23 FEET, AND AN ARC LENGTH OF 480.22 FEET (CHORD BEARS NORTH 79 DEGREES 53 MINUTES 07 SECONDS EAST, A DISTANCE OF 477.78 FEET);

THENCE NORTH 89 DEGREES 32 MINUTES 38 SECONDS EAST, A DISTANCE OF 543.29 FEET;

THENCE SOUTH 89 DEGREES 40 MINUTES 07 SECONDS EAST, A DISTANCE OF 307.11 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 43 MINUTES 59 SECONDS, A RADIUS OF 11,639.30 FEET, AND AN ARC LENGTH OF 555.22 FEET, (CHORD BEARS NORTH 85 DEGREES 41 MINUTES 05 SECONDS EAST, A DISTANCE OF 555.17 FEET) TO A NON-TANGENT CURVE;

SEE SHEET 4 OF 12



Manhard
CONSULTING LTD

8008 E. Annapolis Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

DRAWN BY: BJP

DATE: 08/02/15

SCALE: N/A

SHEET

OF

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 24 DEGREES 24 MINUTES 54 SECONDS, A RADIUS OF 2,197.49 FEET, AND AN ARC LENGTH OF 936.40 FEET, (CHORD BEARS NORTH 66 DEGREES 58 MINUTES 29 SECONDS EAST, A DISTANCE OF 929.33 FEET);

THENCE NORTH 52 DEGREES 19 MINUTES 16 SECONDS EAST, A DISTANCE OF 242.53 FEET;

THENCE NORTH 54 DEGREES 06 MINUTES 02 SECONDS EAST, A DISTANCE OF 556.22 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 32 DEGREES 01 MINUTES 26 SECONDS, A RADIUS OF 1,070.97 FEET, AND AN ARC LENGTH OF 598.59 FEET, (CHORD BEARS NORTH 74 DEGREES 28 MINUTES 16 SECONDS EAST, A DISTANCE OF 590.83 FEET);

THENCE SOUTH 89 DEGREES 31 MINUTES 00 SECONDS EAST, A DISTANCE OF 314.11 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF MOTSENBOCKER ROAD;

THENCE SOUTH 00 DEGREES 13 MINUTES 09 SECONDS WEST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 21.60 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 49,438,038 SQUARE FEET, OR 1,134.941 ACRES, MORE OR LESS.

PARCEL B:

A PARCEL OF LAND BEING A PART OF SECTIONS 4, 8 AND 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 04 MINUTES 15 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,648.75 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 45 MINUTES 17 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,640.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 00 DEGREES 02 MINUTES 32 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,329.98 FEET TO THE CENTER SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 47 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 2,658.59 FEET TO THE SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE NORTH 00 DEGREES 04 MINUTES 31 SECONDS WEST, ALONG THE WEST LINE OF THE NORTH 1/2 OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,328.00 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 42 MINUTES 19 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 8, A DISTANCE OF 615.88 FEET TO A NON-TANGENT CURVE ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD;

SEE SHEET 5 OF 12



Manhard
CONSULTING LTD.

8008 E. Anapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION DOUGLAS COUNTY, COLORADO DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR
DRAWN BY: BJP
DATE: 09/02/15
SCALE: N/A

SHEET

OF

00S.RSRD01.L1

EXHIBIT A-2

LEGAL DESCRIPTION (CONTINUED...)

THENCE ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD, THE FOLLOWING SEVEN (7) COURSES:

- 1) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 11 DEGREES 07 MINUTES 42 SECONDS, A RADIUS OF 1,690.00 FEET, AND AN ARC LENGTH OF 328.24 FEET, (CHORD BEARS NORTH 42 DEGREES 14 MINUTES 12 SECONDS EAST, A DISTANCE OF 327.73 FEET);
- 2) NORTH 36 DEGREES 40 MINUTES 21 SECONDS EAST, A DISTANCE OF 2,996.23 FEET;
- 3) NORTH 38 DEGREES 09 MINUTES 20 SECONDS EAST, A DISTANCE OF 31.38 FEET;
- 4) NORTH 38 DEGREES 09 MINUTES 35 SECONDS EAST, A DISTANCE OF 428.29 FEET TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 02 DEGREES 11 MINUTES 42 SECONDS, A RADIUS OF 7,586.03 FEET, AND AN ARC LENGTH OF 290.62 FEET, (CHORD BEARS NORTH 40 DEGREES 59 MINUTES 00 SECONDS EAST, A DISTANCE OF 290.60 FEET);
- 6) NORTH 42 DEGREES 04 MINUTES 51 SECONDS EAST, A DISTANCE OF 958.65 FEET;
- 7) NORTH 43 DEGREES 20 MINUTES 20 SECONDS EAST, A DISTANCE OF 231.65 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4, A DISTANCE OF 1442.42 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 46 MINUTES 10 SECONDS EAST, ALONG THE SOUTH LINE OF SAID SECTION 4, A DISTANCE OF 2,642.14 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 17,429,876 SQUARE FEET, OR 400.135 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING SOUTH 00 DEGREES 04 MINUTES 15 SECTION WEST. THE NORTHWEST CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "PLS 23053, 1988" AND THE EAST QUARTER CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "LS 6935, 1986".

I, BRIAN J. PFOHL, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



BRIAN J. PFOHL, P.L.S. 38445
FOR AND ON BEHALF OF MANHARD CONSULTING



8008 E Anapahua Court, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.:

JMR

SHEET

DRAWN BY:

BJP

OF

DATE:

09/02/15

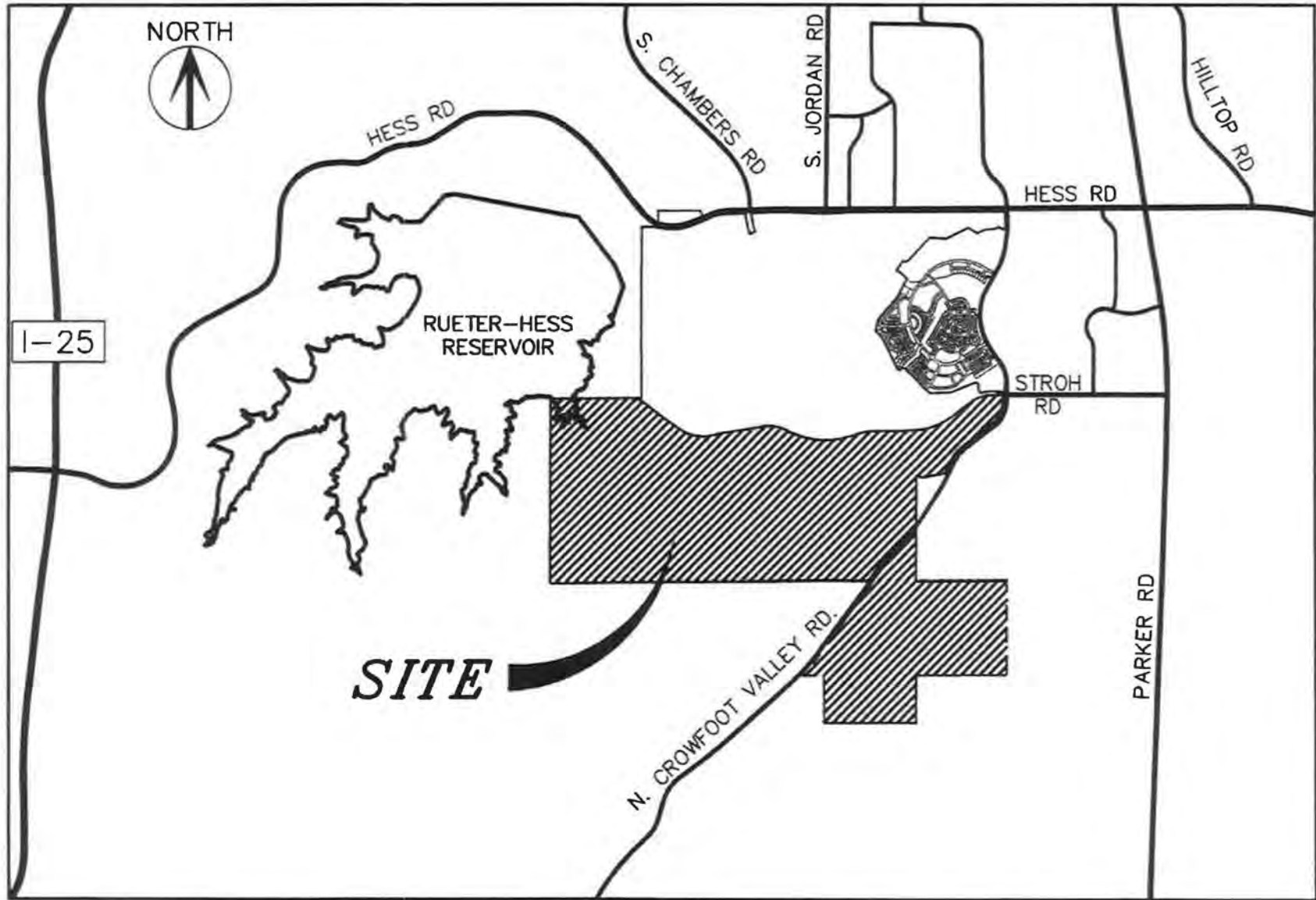
SCALE:

N/A

00S.RSRD01.L1

EXHIBIT B

Parker Vicinity Map



7442 South Tucson Way, Suite 100-A, Centennial, CO 80112 ph:303.708.0600 fx:303.708.0400 manhard.com
 Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
 Construction Managers • Environmental Scientists • Landscape Architects • Planners

PROJ. MGR.: RLB
 DRAWN BY: EAP
 DATE: 02/2015
 SCALE: 1" = 4000'

HESS RANCH DEVELOPMENT
TOWN OF PARKER, COLORADO
VICINITY MAP

1 SHEET OF 1
 00S.RSRD01 SRD01

EXHIBIT C-1

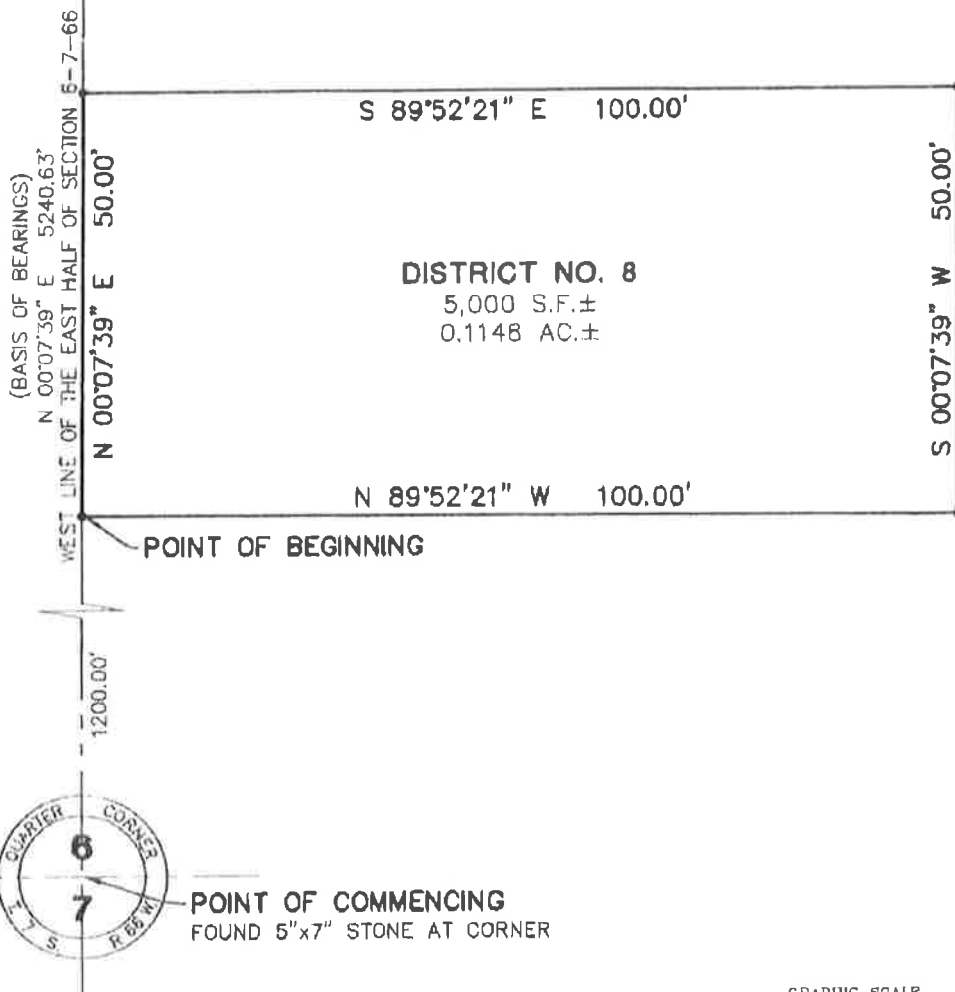
Initial District Boundary Map

EXHIBIT C-1

Initial District No. 8 Boundary Map

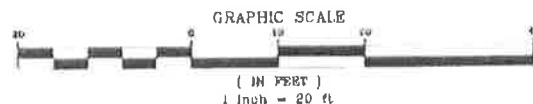


FOUND 2.5" ALUMINUM CAP
STAMPED PLS 22088, 2002



NOTE:

- DENOTES CHANGE OF DIRECTION ONLY. THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED LEGAL DESCRIPTION.



Manhard
CONSULTING

8000 E. Arapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0500 fax:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Management • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION
DOUGLAS COUNTY, COLORADO

PROJ. MGR.: JMK
DRAWN BY: BJP
DATE: 07/10/15
SCALE: 1" = 20'

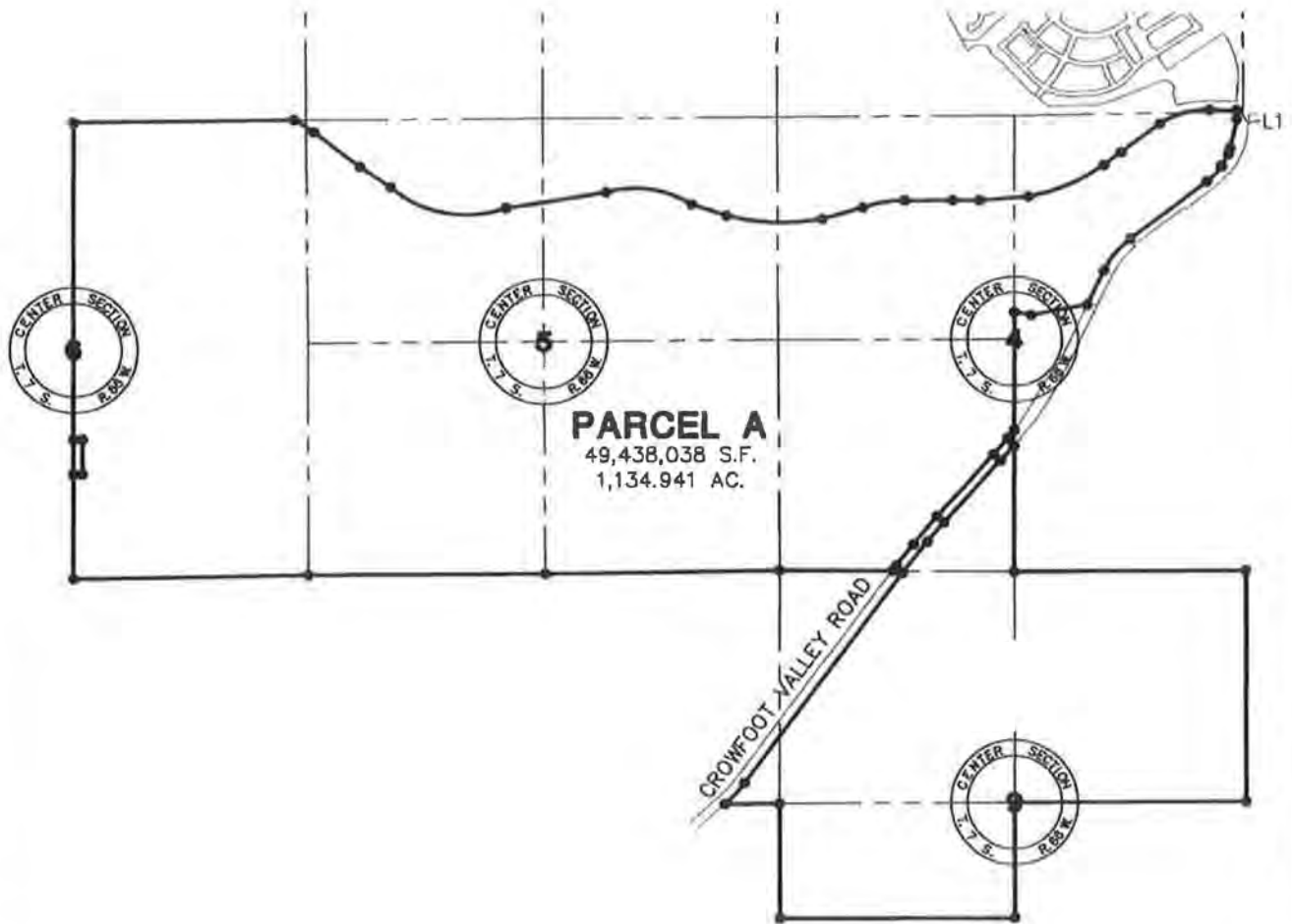
SHEET
OF

00S.RSRD01.L1

EXHIBIT C-2

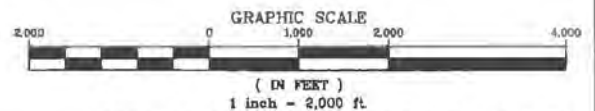
Inclusion Area Boundary Map

EXHIBIT C-2



NOTE:

- DENOTES CHANGE OF DIRECTION ONLY. THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED LEGAL DESCRIPTION.



SEE SHEETS 7-10 FOR BOUNDARY DETAILS



Manhard
CONSULTING LTD

8008 E. Arapahoe Circle, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resources Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION
DOUGLAS COUNTY, COLORADO
DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR
DRAWN BY: BJP
DATE: 09/02/15
SCALE: 1" = 2000'

SHEET
OF
005.RSRD01.L1

EXHIBIT C-3

Proof of Ownership and Consents for all Properties within District

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

Re: Amended and Restated Service Plans; Hess Ranch Metropolitan District Nos. 4-8 (the "Districts")

To Whom It May Concern:

JEN Colorado 18 LLC, a Colorado limited liability company, is the sole owner of the property described in Exhibit A hereto and identified as Parcel A therein, which constitutes all of the property currently located within the boundaries of the Districts and within the Inclusion Area Boundaries as set forth in the proposed Amended and Restated Service Plans for each the Districts. By way of this letter, JEN Colorado 18 LLC consents to the proposed Amended and Restated Service Plans for the Districts.

JEN Colorado 18 LLC,
a Colorado limited liability company

By: 

Name: Lawrence F. Jacobson

Its: Vice President

State of Colorado)
County of Arapahoe) ss.
)

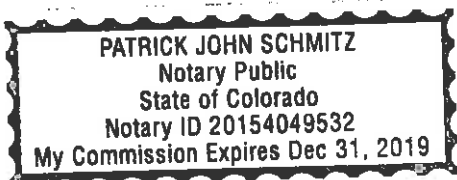
The foregoing was acknowledged before me this 6th day of June, 2019, by Lawrence F. Jacobson, as Vice President of JEN Colorado 18 LLC, a Colorado limited liability company.

Witness my hand and official seal.

My commission expires: 12/31/19

(S E A L)


Notary Public





ONE REPORT

To: SPENCER FANE LLP

Date Ordered: 05-24-2019

Attn: THOMAS GEORGE

Order Number 799410

Fax:

Phone: 303-839-3708

Address: VACANT LAND PARCEL A UNKNOWN, CO 00000

County: DOUGLAS

LEGAL DESCRIPTION

PLEASE SEE DOCUMENT FOR COMPLETE LEGAL DESCRIPTION

OWNERSHIP & ENCUMBRANCES

Certification Date: 05-16-2019

OWNERSHIP: JEN COLORADO 18 LLC, A COLORADO LIMITED LIABILITY COMPANY

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
WARRANTY DEED	\$4,100.00	02-26-2018	11029

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
DEED OF TRUST AME	STROH RANCH DEVELOPMENT LLC		05-01-19	23211
DEED OF TRUST	STROH RANCH DEVELOPMENT LLC	\$21,000,000.00	02-26-18	11030

Cust Ref#

By: MARY HANISKO
Land Title
Property Resource Specialist
Email: oe@ltgc.com
Phone: 303-850-4190
Fax: 303-393-4827

This ONE REPORT is based on a limited search of the county real property records and is intended for informational purposes only. The ONE REPORT does not constitute any form of warranty or guarantee of title or title insurance, and should not be used by the recipient of the ONE REPORT as the basis for making any legal, investment or business decisions. The recipient of the ONE REPORT should consult legal, tax and other advisors before making any such decisions. The liability of Land Title Guarantee Company is strictly limited to (1) the recipient of the ONE REPORT, and no other person, and (2) the amount paid for the ONE REPORT.

Exhibit A



Prepared For:
SPENCER FANE LLP
THOMAS GEORGE

Reference: VACANT LAND PARCEL A UNKNOWN, CO 00000

Attached are the additional documents you requested:

Doc Type

Recorded

Reception#/BookPage

MARY HANISKO

Land Title

Property Resource Specialist

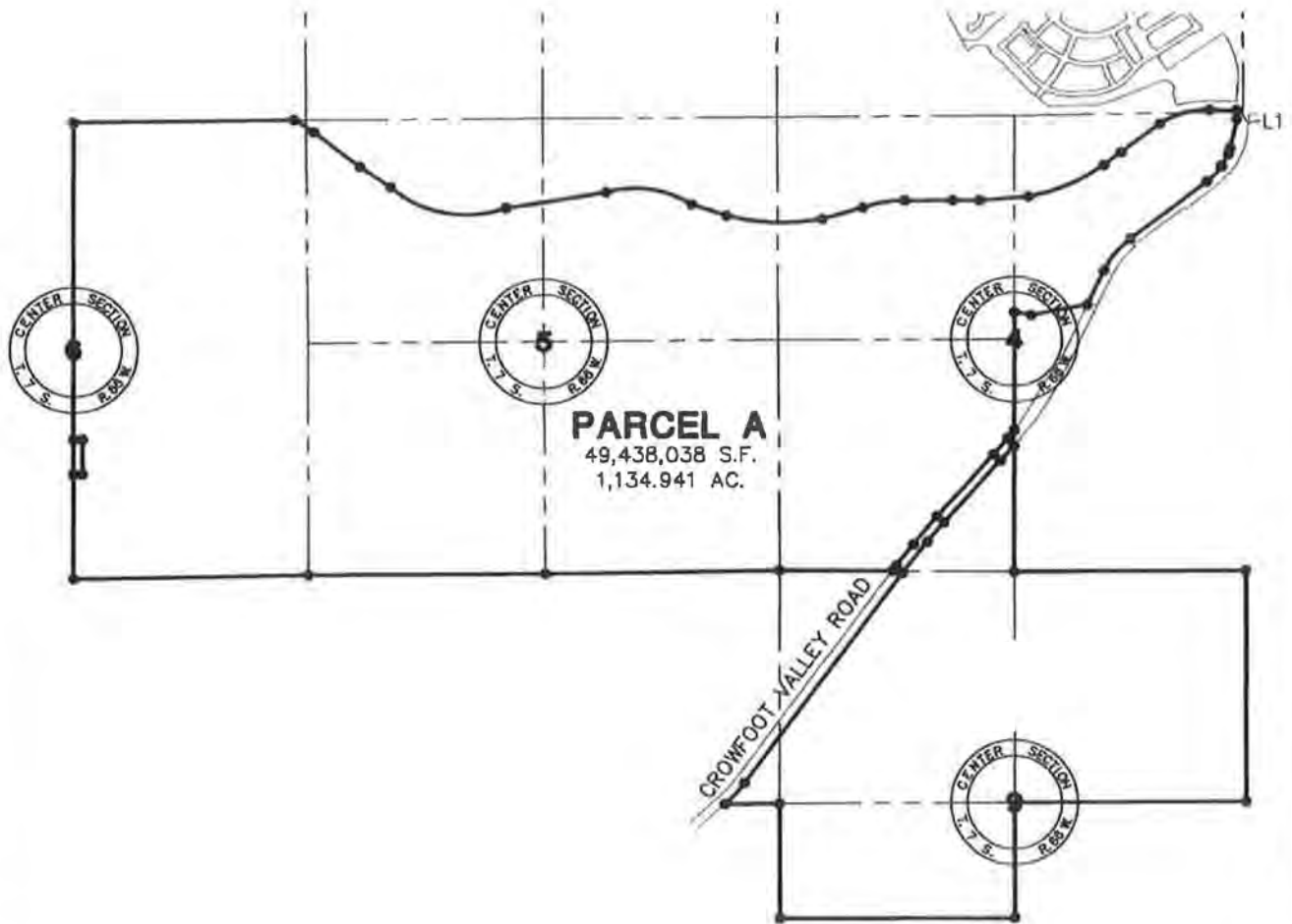
Email: mhanisko@ltgc.com

Phone: 303-850-4193

Fax: 303-393-4827

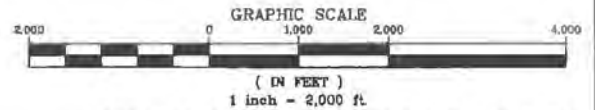
ADD.DOCS 799410

EXHIBIT C-2



NOTE:

- DENOTES CHANGE OF DIRECTION ONLY. THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED LEGAL DESCRIPTION.



SEE SHEETS 7-10 FOR BOUNDARY DETAILS



Manhard
CONSULTING LTD

8008 E. Arapahoe Circle, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resources Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

**HESS RANCH DISTRICT FORMATION
DOUGLAS COUNTY, COLORADO
DISTRICT INCLUSION EXHIBIT**

PROJ. MGR.: JMR
DRAWN BY: BJP
DATE: 09/02/15
SCALE: 1" = 2000'

SHEET
OF
005.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION****PARCEL A:**

A PARCEL OF LAND BEING A PART OF SECTION 33, TOWNSHIP 6 SOUTH, RANGE 66 WEST AND A PART OF SECTIONS 4, 5 AND 6, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 4; THENCE SOUTH 89 DEGREES 26 MINUTES 01 SECONDS WEST, A DISTANCE OF 73.04 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF CROWFOOT VALLEY ROAD, AS RECORDED IN THE DOUGLAS COUNTY SURVEYOR'S LAND SURVEY PLATS/RIGHT-OF-WAY SURVEYS, SURVEY NO. LSP-2474, SAID POINT ALSO BEING THE POINT OF BEGINNING;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING TEN (10) COURSES:

- 1) SOUTH 00 DEGREES 14 MINUTES 48 SECONDS WEST, A DISTANCE OF 84.10 FEET TO A NON-TANGENT CURVE;
- 2) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 21 MINUTES 48 SECONDS, A RADIUS OF 885.12 FEET, AND AN ARC LENGTH OF 21.06 FEET, (CHORD BEARS SOUTH 00 DEGREES 57 MINUTES 17 SECONDS WEST, A DISTANCE OF 21.06 FEET);
- 3) SOUTH 13 DEGREES 41 MINUTES 33 SECONDS WEST, A DISTANCE OF 317.67 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 05 DEGREES 25 MINUTES 44 SECONDS, A RADIUS OF 787.50 FEET, AND AN ARC LENGTH OF 74.62 FEET, (CHORD BEARS SOUTH 17 DEGREES 03 MINUTES 01 SECONDS WEST, A DISTANCE OF 74.59 FEET) TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 10 DEGREES 11 MINUTES 52 SECONDS, A RADIUS OF 885.00 FEET, AND AN ARC LENGTH OF 157.52 FEET, (CHORD BEARS SOUTH 32 DEGREES 13 MINUTES 49 SECONDS WEST, A DISTANCE OF 157.31 FEET);
- 6) SOUTH 52 DEGREES 22 MINUTES 39 SECONDS EAST, A DISTANCE OF 15.00 FEET TO A NON-TANGENT CURVE;
- 7) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 15 DEGREES 50 MINUTES 48 SECONDS, A RADIUS OF 900.00 FEET, AND AN ARC LENGTH OF 248.92 FEET, (CHORD BEARS SOUTH 45 DEGREES 18 MINUTES 01 SECONDS WEST, A DISTANCE OF 248.13 FEET);
- 8) SOUTH 53 DEGREES 13 MINUTES 25 SECONDS WEST, A DISTANCE OF 1,098.00 FEET TO A NON-TANGENT OF CURVE;
- 9) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 27 DEGREES 17 MINUTES 24 SECONDS, A RADIUS OF 1,010.00 FEET, AND AN ARC LENGTH OF 481.07 FEET, (CHORD BEARS SOUTH 39 DEGREES 34 MINUTES 43 SECONDS WEST, A DISTANCE OF 476.53 FEET)
- 10) THENCE SOUTH 25 DEGREES 56 MINUTES 01 SECONDS WEST, A DISTANCE OF 433.56 FEET TO A POINT ON THE NORTH LINE OF THE PARCEL OF LAND RECORDED AT RECEPTION NO. 9123329 OF THE AFOREMENTIONED RECORDS;

THENCE ALONG THE NORTH LINE OF SAID PARCEL THE FOLLOWING TWO (2) COURSES:

- 1) SOUTH 79 DEGREES 16 MINUTES 42 SECONDS WEST, A DISTANCE OF 645.52 FEET;
- 2) NORTH 79 DEGREES 00 MINUTES 13 SECONDS WEST, A DISTANCE OF 197.45 FEET TO A POINT ON THE WEST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4;

SEE SHEET 2 OF 12



Manhard
CONSULTING LTD

3008 E. Arapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 09/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE SOUTH 00 DEGREES 17 MINUTES 15 SECONDS WEST, ALONG SAID WEST LINE, A DISTANCE OF 314.41 FEET TO THE SOUTHWEST CORNER OF SAID NORTHEAST QUARTER;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE WEST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4, A DISTANCE OF 1,041.28 FEET TO A NON-TANGENT CURVE ON THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD;

THENCE ALONG THE WESTERLY RIGHT-OF-WAY OF SAID CROWFOOT VALLEY ROAD THE FOLLOWING SEVEN (7) COURSES:

- 1) THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01 DEGREES 48 MINUTES 48 SECONDS, A RADIUS OF 3,761.00 FEET, AND AN ARC LENGTH OF 119.03 FEET, (CHORD BEARS SOUTH 41 DEGREES 10 MINUTES 27 SECONDS WEST, A DISTANCE OF 119.02 FEET);
- 2) SOUTH 40 DEGREES 40 MINUTES 53 SECONDS WEST, A DISTANCE OF 245.65 FEET;
- 3) SOUTH 42 DEGREES 04 MINUTES 51 SECONDS WEST, A DISTANCE OF 958.65 FEET TO A NON-TANGENT CURVE;
- 4) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 03 DEGREES 07 MINUTES 22 SECONDS, A RADIUS OF 7,692.00 FEET, AND AN ARC LENGTH OF 419.23 FEET, (CHORD BEARS SOUTH 40 DEGREES 31 MINUTES 10 SECONDS WEST, A DISTANCE OF 419.18 FEET)
- 5) SOUTH 51 DEGREES 02 MINUTES 31 SECONDS EAST, A DISTANCE OF 3.00 FEET TO A NON-TANGENT CURVE;
- 6) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 17 MINUTES 08 SECONDS, A RADIUS OF 7,689.00 FEET, AND AN ARC LENGTH OF 306.73 FEET, (CHORD BEARS SOUTH 37 DEGREES 48 MINUTES 55 SECONDS WEST, A DISTANCE OF 306.71 FEET);
- 7) SOUTH 36 DEGREES 40 MINUTES 21 SECONDS WEST, A DISTANCE OF 79.57 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 43 MINUTES 04 SECONDS WEST, ALONG SAID SECTION LINE, A DISTANCE OF 1,275.36 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 4;

THENCE SOUTH 89 DEGREES 16 MINUTES 12 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,639.06 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 44 MINUTES 38 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 5, A DISTANCE OF 2,643.05 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 5;

THENCE SOUTH 89 DEGREES 08 MINUTES 04 SECONDS WEST, ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,644.95 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 1,200.00 FEET;

THENCE SOUTH 89 DEGREES 52 MINUTES 21 SECONDS EAST, A DISTANCE OF 100.00 FEET;

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, A DISTANCE OF 400.00 FEET;

THENCE NORTH 89 DEGREES 52 MINUTES 21 SECONDS WEST, A DISTANCE OF 100.00 FEET TO SAID CENTER LINE OF SECTION 6;

SEE SHEET 3 OF 12



8006 E. Anapetee Court, Suite 110, Centennial, CO 80112 ph:303.706.0500 fx:303.706.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 09/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE NORTH 00 DEGREES 07 MINUTES 39 SECONDS EAST, ALONG THE CENTER LINE OF SAID SECTION 6, A DISTANCE OF 3,640.63 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 6;

THENCE NORTH 89 DEGREES 24 MINUTES 38 SECONDS EAST, ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 6, A DISTANCE OF 2,484.14 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 11 DEGREES 18 MINUTES 53 SECONDS, A RADIUS OF 1,335.23 FEET, AND AN ARC LENGTH OF 263.68 FEET, (CHORD BEARS SOUTH 57 DEGREES 41 MINUTES 42 SECONDS EAST, A DISTANCE OF 263.25 FEET);

THENCE SOUTH 52 DEGREES 02 MINUTES 15 SECONDS EAST, A DISTANCE OF 651.65 FEET;

THENCE SOUTH 55 DEGREES 15 MINUTES 38 SECONDS EAST, A DISTANCE OF 412.26 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 62 DEGREES 35 MINUTES 03 SECONDS, A RADIUS OF 1,265.85 FEET, AND AN ARC LENGTH OF 1382.69 FEET (CHORD BEARS SOUTH 79 DEGREES 28 MINUTES 40 SECONDS EAST, A DISTANCE OF 1,314.97 FEET);

THENCE NORTH 81 DEGREES 01 MINUTES 59 SECONDS EAST, A DISTANCE OF 1,141.54 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 50 DEGREES 07 MINUTES 53 SECONDS, A RADIUS OF 1,142.75 FEET, AND AN ARC LENGTH OF 999.86 FEET, (CHORD BEARS SOUTH 81 DEGREES 36 MINUTES 36 SECONDS EAST, A DISTANCE OF 968.27 FEET);

THENCE SOUTH 71 DEGREES 26 MINUTES 40 SECONDS EAST, A DISTANCE OF 415.03 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 25 DEGREES 57 MINUTES 29 SECONDS, A RADIUS OF 2,408.42 FEET, AND AN ARC LENGTH OF 1,091.15 FEET (CHORD BEARS SOUTH 88 DEGREES 02 MINUTES 01 SECONDS EAST, A DISTANCE OF 1,081.84 FEET);

THENCE NORTH 74 DEGREES 13 MINUTES 58 SECONDS EAST, A DISTANCE OF 480.67 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 20 DEGREES 01 MINUTES 18 SECONDS, A RADIUS OF 1,374.23 FEET, AND AN ARC LENGTH OF 480.22 FEET (CHORD BEARS NORTH 79 DEGREES 53 MINUTES 07 SECONDS EAST, A DISTANCE OF 477.78 FEET);

THENCE NORTH 89 DEGREES 32 MINUTES 38 SECONDS EAST, A DISTANCE OF 543.29 FEET;

THENCE SOUTH 89 DEGREES 40 MINUTES 07 SECONDS EAST, A DISTANCE OF 307.11 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02 DEGREES 43 MINUTES 59 SECONDS, A RADIUS OF 11,639.30 FEET, AND AN ARC LENGTH OF 555.22 FEET, (CHORD BEARS NORTH 85 DEGREES 41 MINUTES 05 SECONDS EAST, A DISTANCE OF 555.17 FEET) TO A NON-TANGENT CURVE;

SEE SHEET 4 OF 12



Manhard
CONSULTING LTD

8008 E. Annapolis Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PRJ. MGR.: JMR

SHEET

DRAWN BY: BJP

OF

DATE: 08/02/15

SCALE: N/A

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 24 DEGREES 24 MINUTES 54 SECONDS, A RADIUS OF 2,197.49 FEET, AND AN ARC LENGTH OF 936.40 FEET, (CHORD BEARS NORTH 66 DEGREES 58 MINUTES 29 SECONDS EAST, A DISTANCE OF 929.33 FEET);

THENCE NORTH 52 DEGREES 19 MINUTES 16 SECONDS EAST, A DISTANCE OF 242.53 FEET;

THENCE NORTH 54 DEGREES 06 MINUTES 02 SECONDS EAST, A DISTANCE OF 556.22 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 32 DEGREES 01 MINUTES 26 SECONDS, A RADIUS OF 1,070.97 FEET, AND AN ARC LENGTH OF 598.59 FEET, (CHORD BEARS NORTH 74 DEGREES 28 MINUTES 16 SECONDS EAST, A DISTANCE OF 590.83 FEET);

THENCE SOUTH 89 DEGREES 31 MINUTES 00 SECONDS EAST, A DISTANCE OF 314.11 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF MOTSENBOCKER ROAD;

THENCE SOUTH 00 DEGREES 13 MINUTES 09 SECONDS WEST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE, A DISTANCE OF 21.60 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 49,438,038 SQUARE FEET, OR 1,134.941 ACRES, MORE OR LESS.

PARCEL B:

A PARCEL OF LAND BEING A PART OF SECTIONS 4, 8 AND 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 04 MINUTES 15 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,648.75 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 45 MINUTES 17 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF SAID SECTION 9, A DISTANCE OF 2,640.83 FEET TO THE CENTER QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 00 DEGREES 02 MINUTES 32 SECONDS WEST, ALONG THE EAST LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,329.98 FEET TO THE CENTER SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 47 MINUTES 33 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTH HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 2,658.59 FEET TO THE SOUTH 1/16 CORNER OF SAID SECTION 9;

THENCE NORTH 00 DEGREES 04 MINUTES 31 SECONDS WEST, ALONG THE WEST LINE OF THE NORTH 1/2 OF THE SOUTHWEST QUARTER OF SAID SECTION 9, A DISTANCE OF 1,328.00 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 9;

THENCE SOUTH 89 DEGREES 42 MINUTES 19 SECONDS WEST, ALONG THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 8, A DISTANCE OF 615.88 FEET TO A NON-TANGENT CURVE ON THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD;

SEE SHEET 5 OF 12



8008 E. Anapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0800 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

© 2015 MANHARD CONSULTING, LTD. ALL RIGHTS RESERVED

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.: JMR

DRAWN BY: BJP

DATE: 09/02/15

SCALE: N/A

SHEET

OF

00S.RSRD01.L1

EXHIBIT A-2**LEGAL DESCRIPTION (CONTINUED...)**

THENCE ALONG THE SOUTHEASTERLY RIGHT-OF-WAY LINE OF SAID CROWFOOT VALLEY ROAD, THE FOLLOWING SEVEN (7) COURSES:

- 1) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 11 DEGREES 07 MINUTES 42 SECONDS, A RADIUS OF 1,690.00 FEET, AND AN ARC LENGTH OF 328.24 FEET, (CHORD BEARS NORTH 42 DEGREES 14 MINUTES 12 SECONDS EAST, A DISTANCE OF 327.73 FEET);
- 2) NORTH 36 DEGREES 40 MINUTES 21 SECONDS EAST, A DISTANCE OF 2,996.23 FEET;
- 3) NORTH 38 DEGREES 09 MINUTES 20 SECONDS EAST, A DISTANCE OF 31.38 FEET;
- 4) NORTH 38 DEGREES 09 MINUTES 35 SECONDS EAST, A DISTANCE OF 428.29 FEET TO A NON-TANGENT CURVE;
- 5) ALONG THE ARC OF SAID NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 02 DEGREES 11 MINUTES 42 SECONDS, A RADIUS OF 7,586.03 FEET, AND AN ARC LENGTH OF 290.62 FEET, (CHORD BEARS NORTH 40 DEGREES 59 MINUTES 00 SECONDS EAST, A DISTANCE OF 290.60 FEET);
- 6) NORTH 42 DEGREES 04 MINUTES 51 SECONDS EAST, A DISTANCE OF 958.65 FEET;
- 7) NORTH 43 DEGREES 20 MINUTES 20 SECONDS EAST, A DISTANCE OF 231.65 FEET TO THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4;

THENCE SOUTH 00 DEGREES 15 MINUTES 54 SECONDS WEST, ALONG THE EAST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4, A DISTANCE OF 1442.42 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 4;

THENCE NORTH 89 DEGREES 46 MINUTES 10 SECONDS EAST, ALONG THE SOUTH LINE OF SAID SECTION 4, A DISTANCE OF 2,642.14 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 17,429,876 SQUARE FEET, OR 400.135 ACRES, MORE OR LESS.

BASIS OF BEARINGS: BEARINGS ARE BASED ON THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 7 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN AS BEARING SOUTH 00 DEGREES 04 MINUTES 15 SECTION WEST. THE NORTHWEST CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "PLS 23053, 1988" AND THE EAST QUARTER CORNER OF SAID SECTION 9 IS MONUMENTED BY A 3.25" ALUMINUM CAP STAMPED "LS 6935, 1986".

I, BRIAN J. PFOHL, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



BRIAN J. PFOHL, P.L.S. 38445
FOR AND ON BEHALF OF MANHARD CONSULTING



8008 E Anapahua Court, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

HESS RANCH DISTRICT FORMATION

DOUGLAS COUNTY, COLORADO

DISTRICT INCLUSION EXHIBIT

PROJ. MGR.:

JMR

SHEET

DRAWN BY:

BJP

OF

DATE:

09/02/15

SCALE:

N/A

00S.RSRD01.L1

EXHIBIT D

Capital Plan and Engineer's Opinion of Probable Cost



EMK CONSULTANTS, INC.

LAND DEVELOPMENT

ENGINEERING SURVEYING

SERVICES AND SOLUTIONS

7006 S. Alton Way, Building F Centennial, Colorado 80112-2019 (303)694-1520 www.EMKC.com

June 26, 2019

Mr. Thomas George
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203

Re: Hess Ranch Metropolitan Districts 4-8
Engineer's Opinion of Probable Costs Certification

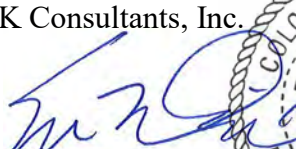
Dear Mr. George;

This letter addresses the infrastructure costs associated with the Looking Glass (Hess Ranch) development. The attached Opinions of Probable Costs were developed based on the engineer's experience, judgment and qualifications utilizing conceptual roadway, drainage, water and sanitary sewer plans prepared for the site. The location, sizing and inclusion of appurtenances were based upon the respective engineering standards for the Town of Parker, Urban Drainage and Flood Control District, and the Parker Water and Sanitation District.

It is my opinion the attached Opinions of Probable Costs are reasonable and are based on the Town of Parker's construction standards as required by the Capital Plan provisions of the Service Plan.

Please contact me at (303) 694-1520 if you have any questions.

Sincerely,
EMK Consultants, Inc.


Eric McDaniel, PE
Project Manager



cc: Lawrence Jacobson, Front Range Communities, LLC
Matthew Osborn, Front Range Communities, LLC
Karen Henry, Henry Design Group, Inc.
CJ Kirst, Tahoe Consulting, LLC

**Looking Glass
Metro District Improvements Estimate
JUNE 2019**

	Phase 1	Phase 2	Phase 3	Phase 4
STREETS	\$ 23,732,213.45	\$ 25,244,407.44	\$ 26,397,220.65	\$ 4,121,147.51
STORM SEWER/DRAINAGE	\$ 20,915,807.02	\$ 12,215,055.75	\$ 18,080,184.83	\$ 979,734.25
SANITARY SEWER	\$ 4,429,370.26	\$ 3,409,617.98	\$ 5,335,758.81	\$ 862,430.36
WATER	\$ 6,047,113.90	\$ 4,015,493.46	\$ 5,195,611.03	\$ 968,395.61
LANDSCAPING & RECREATION	\$ 14,263,470.00	\$ 21,494,653.00	\$ 14,248,964.00	\$ 8,778,247.00
GRAND TOTAL	\$ 69,387,974.63	\$ 66,379,227.63	\$ 69,257,739.31	\$ 15,709,954.73

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1

June 2019

Chambers Road (Arterial 170' ROW) 1/2-Build (from Spirit Tl. Blvd. south to Crow Foot Valley Road)
 Stroh Road (Arterial 120' ROW) 50% Build (from Spirit Tl. Blvd. west to Crow Foot Valley Road)
 Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from Chambers Rd. north to Stroh Road)

Page 1 of 4

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
South Chambers Road (100% graded + west-half finished)				
12" Class 6 Under Curb and 0.5' Beyond	1,682	SY	\$15.00	\$ 25,223.33
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	2,512	LF	\$17.50	\$ 43,960.00
Median Trench Drain System	2,512	LF	\$30.00	\$ 75,360.00
Splash Block	2,512	LF	\$35.00	\$ 87,920.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	3,370	LF	\$20.50	\$ 69,085.00
8' Detached Walk w/ Subgrade Prep	2,735	LF	\$50.00	\$ 136,750.00
30' Curb Return w/ Ramp	4	EA	\$6,000.00	\$ 24,000.00
Subgrade Prep.	20,034	SY	\$2.50	\$ 50,085.00
Fine Grade	20,034	SY	\$1.10	\$ 22,037.40
12" Class 6	20,034	SY	\$13.10	\$ 262,445.40
9" HMA	20,034	SY	\$39.10	\$ 783,329.40
Adjust Manhole	18	EA	\$700.00	\$ 12,600.00
Adjust Valve Box	4	EA	\$250.00	\$ 1,000.00
Stop sign with Street Identification	1	EA	\$500.00	\$ 500.00
Street Identification Sign	1	EA	\$200.00	\$ 200.00
Right Lane Must Turn Right Sign	2	EA	\$300.00	\$ 600.00
Speed Limit Sign	5	EA	\$350.00	\$ 1,750.00
Street Light	25	EA	\$3,500.00	\$ 87,500.00
Road Closed With Future Street Sign & Type III Barricade	9	EA	\$500.00	\$ 4,500.00
Striping & Pavement Markings	1	LS	\$18,500.00	\$ 18,500.00
Lemon Gulch Bridge	1	LS	\$1,500,000.00	\$ 1,500,000.00
Crow Foot Valley Road Traffic Signal	0.5	LS	\$350,000.00	\$ 175,000.00
Crowfoot Valley Road				
6" Class 6 Under Curb and 0.5' Beyond	99	SY	\$10.00	\$ 990.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	297	LF	\$30.50	\$ 9,058.50
30' Curb Return w/ Ramp	1	EA	\$6,000.00	\$ 6,000.00
51' Curb Return w/ Ramp	1	EA	\$8,000.00	\$ 8,000.00
Subgrade Prep.	3,640	SY	\$2.50	\$ 9,100.00
Fine Grade	3,640	SY	\$1.10	\$ 4,004.00
6" Class 6	3,640	SY	\$7.50	\$ 27,300.00
7" PCCP	3,640	SY	\$80.00	\$ 291,200.00
Replace existing 7" PCCP at the Stroh intersection for storm and san. sewer	800	SY	\$87.00	\$ 69,600.00
Street Identification Sign	1	EA	\$200.00	\$ 200.00
Right Lane Must Turn Right Sign	4	EA	\$300.00	\$ 1,200.00
Speed Limit Sign	2	EA	\$350.00	\$ 700.00
Striping & Pavement Markings	1	LS	\$22,000.00	\$ 22,000.00
Traffic Control	1	LS	\$38,500.00	\$ 38,500.00
Spirit Trail Blvd (100% graded + 100% finished)				
6" Class 6 Under Curb and 0.5' Beyond	3,148	SY	\$10.00	\$ 31,477.78
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	4,232	LF	\$17.50	\$ 74,060.00
Median Trench Drain System	4,232	LF	\$30.00	\$ 126,960.00
Splash Block	4,232	LF	\$35.00	\$ 148,120.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	6,622	LF	\$20.50	\$ 135,751.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1 June 2019

Page 2 of 4

5' Detached Walk w/ Subgrade Prep	5,897	LF	\$27.00	\$	159,219.00
Midblock Ramp	3	EA	\$3,300.00	\$	9,900.00
30' Curb Return w/ Ramp	9	EA	\$6,000.00	\$	54,000.00
Subgrade Prep.	17,673	SY	\$2.50	\$	44,182.50
Fine Grade	17,673	SY	\$1.10	\$	19,440.30
6" Class 6	17,673	SY	\$7.50	\$	132,547.50
8" HMA	17,673	SY	\$34.75	\$	614,136.75
Adjust Manhole	9	EA	\$700.00	\$	6,300.00
Adjust Valve Box	12	EA	\$250.00	\$	3,000.00
Stop sign with Street Identification	2	EA	\$500.00	\$	1,000.00
Speed Limit Sign	7	EA	\$200.00	\$	1,400.00
Bike Lane Sign	17	EA	\$350.00	\$	5,950.00
Street Light	21	EA	\$3,500.00	\$	73,500.00
Road Closed With Future Street Sign & Type III Barricade	13	EA	\$500.00	\$	6,500.00
Striping & Pavement Markings	1	LS	\$18,500.00	\$	18,500.00
Lemon Gulch Tributary Bridge	1	LS	\$1,400,000.00	\$	1,400,000.00
Stroh Road (100% graded + south-half finished)					
6" Class 6 Under Curb and 0.5' Beyond	2,150	SY	\$10.00	\$	21,502.22
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	2,863	LF	\$17.50	\$	50,102.50
Median Trench Drain System	2,863	LF	\$30.00	\$	85,890.00
Splash Block	2,863	LF	\$35.00	\$	100,205.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	4,542	LF	\$20.50	\$	93,111.00
8' Detached Walk w/ Subgrade Prep	3,448	LF	\$50.00	\$	172,400.00
10' Detached Walk w/ Subgrade Prep	878	LF	\$62.00	\$	54,436.00
30' Curb Return w/ Ramp	7	EA	\$6,000.00	\$	42,000.00
Subgrade Prep.	19,995	SY	\$2.50	\$	49,987.50
Fine Grade	19,995	SY	\$1.10	\$	21,994.50
6" Class 6	19,995	SY	\$7.50	\$	149,962.50
8" HMA	19,995	SY	\$34.75	\$	694,826.25
Adjust Manhole	2	EA	\$700.00	\$	1,400.00
Adjust Valve Box	14	EA	\$250.00	\$	3,500.00
Stop sign with Street Identification	1	EA	\$500.00	\$	500.00
Street Identification Sign	1	EA	\$200.00	\$	200.00
Speed Limit Sign	8	EA	\$400.00	\$	3,200.00
Street Light	34	EA	\$3,500.00	\$	119,000.00
Road Closed With Future Street Sign & Type III Barricade	11	EA	\$500.00	\$	5,500.00
Striping & Pavement Markings	1	LS	\$34,000.00	\$	34,000.00
Crow Foot Valley Rd. Traffic Signal	0.5	LS	\$350,000.00	\$	175,000.00
Red Elder Traffic Signal	0.5	LS	\$350,000.00	\$	175,000.00
Spirit Trail Blvd. Traffic Signal	0.5	LS	\$350,000.00	\$	175,000.00
Street Improvements Subtotal				\$	9,164,860.33
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$	2,749,458.10
Street Improvements Total				\$	11,914,318.43

II. STORM SEWER / DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
18" Class III RCP	1,685	LF	\$63.00	\$ 106,155.00
24" Class III RCP	1,722	LF	\$83.50	\$ 143,787.00
30" Class III RCP	866	LF	\$173.50	\$ 150,251.00
36" Class III RCP	1,384	LF	\$141.00	\$ 195,144.00
4' Manhole	7	EA	\$3,400.00	\$ 23,800.00
5' Manhole	9	EA	\$4,300.00	\$ 38,700.00
6' Manhole	7	EA	\$4,800.00	\$ 33,600.00
10' Type R Inlet	12	EA	\$8,500.00	\$ 102,000.00
15' Type R Inlet	5	EA	\$10,200.00	\$ 51,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1 June 2019

Page 3 of 4

Type C Inlet	3	EA	\$5,000.00	\$	15,000.00
Type D Inlet	6	EA	\$11,500.00	\$	69,000.00
36" F.E.S. w. Conc. Cutoff Wall	4	EA	\$7,200.00	\$	28,800.00
30" F.E.S. w. Conc. Cutoff Wall	1	EA	\$6,200.00	\$	6,200.00
24" F.E.S. w. Conc. Cutoff Wall	5	EA	\$5,500.00	\$	27,500.00
18" F.E.S. w. Conc. Cutoff Wall	4	EA	\$4,500.00	\$	18,000.00
36" Plug	2	EA	\$500.00	\$	1,000.00
Pond 1 (Access Road, Forebay, Trickle Channel, Outlet Structure)	1	LS	\$160,000.00	\$	160,000.00
Pond 6 (Access Road, Underdrain, Forebay, Trickle Channel, Outlet)	1	LS	\$235,000.00	\$	235,000.00
Pond 8 (Access Road, Underdrain, Forebay, Trickle Channel, Outlet)	1	LS	\$199,800.00	\$	199,800.00
Temp. Sediment Basin Pond #2 - Sch. 40 12" Diam. 4.5' T x 62' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Temp. Sediment Basin Pond #3 - Sch. 40 12" Diam. 6.0' T x 96' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Temp. Sediment Basin Pond #4 - Sch. 40 6" Diam. 6.0' T x 106' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Temp. Sediment Basin Pond #7 - Sch. 40 6" Diam. 6.0' T x 152' L Riser Pipe with 1.5" Crushed Rock	1	EA	\$8,000.00	\$	8,000.00
Modifications to Regional Pond at Chambers & Crow Foot Valley Road	1	LS	\$50,000.00	\$	50,000.00
Traffic Control	1	LS	\$16,500.00	\$	16,500.00
Lemon Gulch Improvements	3,200	LF	\$2,000.00	\$	6,400,000.00
Lemon Gulch Tributary Improvements	2400	LF	\$2,000.00	\$	4,800,000.00
Full Spectrum Detention	4	EA	\$150,000.00	\$	600,000.00
Storm Sewer Improvements Subtotal				\$	13,503,237.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$	4,050,971.10
Storm Sewer Improvements Total				\$	17,554,208.10

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" SDR 35 Sanitary Sewer	3,476	LF	\$67.21	\$ 233,621.96
12" SDR 35 Sanitary Sewer	1,984	LF	\$173.45	\$ 344,124.80
4' Manhole	20	EA	\$4,820.00	\$ 96,400.00
8" Plug	5	EA	\$152.00	\$ 760.00
Remove 12" Plug & Connect to Existing	1	EA	\$3,080.00	\$ 3,080.00
Connect to existing sanitary sewer manhole	1	EA	\$5,050.00	\$ 5,050.00
22" Steel Casing Pipe with 6" Reinforced Concrete Encasement	272	LF	\$227.70	\$ 61,934.40
Traffic Control	1	EA	\$32,300.00	\$ 32,300.00
Reimbursement - Lemon Gulch Interceptor Improvements	0.33	LS	\$ 1,092,820.99	\$ 360,630.93
Sanitary Sewer Improvements Subtotal				\$ 1,137,902.09
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 341,370.63
Sanitary Sewer Improvements Tubtotal				\$ 1,479,272.71

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
RAW WATER SYSTEM				
8" PVC Water Line	3,690	LF	\$45.53	\$ 168,005.70
8" Gate Valve	3	EA	\$2,000.00	\$ 6,000.00
Tracer Wire Box	5	EA	\$239.00	\$ 1,195.00
8" Bend	8	EA	\$542.00	\$ 4,336.00
8" Plug w/ 2" B.O. Assy.	2	EA	\$3,000.00	\$ 6,000.00
8" Low Pt. B.O. Assy.	1	EA	\$6,200.00	\$ 6,200.00
8" ARV	1	EA	\$7,000.00	\$ 7,000.00
WATER SYSTEM				
8" PVC Water Line	5,467	LF	\$44.45	\$ 243,008.15
8" Gate Valve	22	EA	\$1,950.00	\$ 42,900.00
8" Bend	9	EA	\$530.00	\$ 4,770.00
8" Plug w/ 2" B.O. Assy.	8	EA	\$3,000.00	\$ 24,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 1
June 2019

Page 4 of 4

8" Cross	1	EA	\$750.00	\$ 750.00
8" Tee	5	EA	\$500.00	\$ 2,500.00
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	165	LF	\$196.00	\$ 32,340.00
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	134	LF	\$228.00	\$ 30,552.00
12" PVC Water Line	3,539	LF	\$66.15	\$ 234,104.85
12" ARV	2	EA	\$7,200.00	\$ 14,400.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	13	EA	\$3,750.00	\$ 48,750.00
12" Bend	16	EA	\$933.00	\$ 14,928.00
12" Plug w/ 2" B.O. Assy.	2	EA	\$3,000.00	\$ 6,000.00
12" Low Pt. B.O. Assy.	2	EA	\$3,900.00	\$ 7,800.00
Fire Hydrant Assembly	32	EA	\$7,900.00	\$ 252,800.00
12"x8" Tee	3	EA	\$1,180.00	\$ 3,540.00
12" Tee	1	EA	\$1,380.00	\$ 1,380.00
30"x12" Tee	1	EA	\$70,500.00	\$ 70,500.00
16" D.I.P. Water Line	3,642	LF	\$98.65	\$ 359,283.30
16" ARV	2	EA	\$8,400.00	\$ 16,800.00
16" Butterfly Valve	16	EA	\$6,700.00	\$ 107,200.00
16" Bend	6	EA	\$2,000.00	\$ 12,000.00
16"x8" Tee	3	EA	\$2,000.00	\$ 6,000.00
16"x12" Cross	1	EA	\$3,000.00	\$ 3,000.00
16" Plug w/ 2" B.O. Assy.	1	EA	\$3,500.00	\$ 3,500.00
16" Low Pt. B.O. Assy.	1	EA	\$6,200.00	\$ 6,200.00
Remove 16" Plug & Connect to Existing	1	EA	\$6,250.00	\$ 6,250.00
28" Steel Casing Pipe with 8" Reinforced Concrete Encasement	155	LF	\$336.00	\$ 52,080.00
Traffic Control	1	EA	\$3,500.00	\$ 3,500.00
Reimbursement - Crowfoot Valley Rd. Water Improvements	0.33	LS	\$2,076,456.96	\$ 685,230.80
Water Improvements Subtotal				\$ 2,549,803.80
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 764,941.14
Water Improvements Total				\$ 3,314,744.94

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	3,399	CY	\$ 1.70	\$ 5,778.56
Earthwork Cut/Fill	180000	CY	\$ 3.00	\$ 540,000.00
Erosion Control (Roadway)	12000	LF	\$ 18.00	\$ 216,000.00
Stripping Replacement	3,399	CY	\$ 1.70	\$ 5,778.56
Erosion Control Improvements Subtotal				\$ 767,557.11
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 230,267.13
Erosion Control Improvements Subtotal				\$ 997,824.24
VI. ELECTRIC FEEDER IMPROVEMENTS - NOT INCLUDED IN METRO DISTRICT ESTIMATE				
Item	Quantity	Unit	Unit Cost	Total Cost
Underground Existing Overhead Feeder Line	5200	LF	\$ 100.00	\$ 520,000.00
Feeder Underground	16800	LF	\$ 80.00	\$ 1,344,000.00
Electric Feeder Improvements				\$ 1,864,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 2

June 2019

Chambers Road (Arterial 170' ROW) 1/2-Build (from Spirit Tl. Blvd. north to north project boundary)
 Stroh Road (Arterial 120'ROW) 100% Build (from Spirit Tl. Blvd. west to Chambers Rd.)
 Stroh Road (Collector 70'ROW) 100% Build (from Chambers Rd. west to north/south collector)
 North/South Collector (70' ROW) 100% Build (from Stroh Rd. to Spirit Tl. Blvd.)
 Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from Chambers Rd. west to new north/south collector)

Page 1 of 3

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
6" Class 6 Under Curb and 0.5' Beyond	8,160	SY	\$10.00	\$ 81,600.00
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	18,360	LF	\$17.50	\$ 321,300.00
Median Trench Drain System	36,720	LF	\$30.00	\$ 1,101,600.00
Splash Block	18,360	LF	\$35.00	\$ 642,600.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	18,360	LF	\$20.50	\$ 376,380.00
5' Detached Walk w/ Subgrade Prep	13,360	LF	\$27.00	\$ 360,720.00
8' Detached Walk w/ Subgrade Prep	5,000	LF	\$50.00	\$ 250,000.00
Midblock Ramp	24	EA	\$3,300.00	\$ 79,200.00
30' Curb Return w/ Ramp	8	EA	\$6,000.00	\$ 48,000.00
Subgrade Prep.	85,200	SY	\$2.50	\$ 213,000.00
Fine Grade	85,200	SY	\$1.10	\$ 93,720.00
6" Class 6	85,200	SY	\$7.50	\$ 639,000.00
8" HMA	85,200	SY	\$34.75	\$ 2,960,700.00
Adjust Manhole	28	EA	\$700.00	\$ 19,600.00
Adjust Valve Box	48	EA	\$250.00	\$ 12,000.00
Stop sign with Street Identification	5	EA	\$500.00	\$ 2,500.00
Speed Limit Sign	7	EA	\$200.00	\$ 1,400.00
Bike Lane Sign	17	EA	\$350.00	\$ 5,950.00
Street Light	42	EA	\$3,500.00	\$ 147,000.00
Road Closed With Future Street Sign & Type III Barricade	6	EA	\$500.00	\$ 3,000.00
Striping & Pavement Markings	18,360	LF	\$1.00	\$ 18,360.00
Chambers & Spirit Trail Blvd. Traffic Signal	1	EA	\$350,000.00	\$ 350,000.00
Chambers & Stroh Rd. Traffic Signal	1	EA	\$350,000.00	\$ 350,000.00
Stroh Road - Pedestrian Trail Underpass	1	EA	\$500,000.00	\$ 500,000.00
Chambers Road - Lemon Gulch Tributary Bridge	1	EA	\$1,500,000.00	\$ 1,500,000.00
N/S Collector - Lemon Gulch Tributary Bridge	1	EA	\$1,400,000.00	\$ 1,400,000.00
		Street Improvements Subtotal		\$ 11,477,630.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 3,443,289.00
		Street Improvements Total		\$ 14,920,919.00

II. STORM SEWER / DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
10-ft Type R Inlet	20	Each	\$ 8,500.00	\$ 170,194.29
24-in RCP (Average Size)	7008	LF	\$ 84.00	\$ 588,672.00
5-ft Manhole	10	Each	\$ 6,400.00	\$ 64,073.14
Lemon Gulch Tributary Improvements	2800	LF	\$ 2,000.00	\$ 5,600,000.00
Full Spectrum Detention Ponds	5	Each	\$ 150,000.00	\$ 750,000.00
	Storm Sewer Improvements Subtotal			\$ 7,172,939.43
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 2,151,881.83
		Storm Sewer Improvements Total		\$ 9,324,821.26

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 2
June 2019

Page 2 of 3

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8-in PVC Pipe (8-ft/14-ft)	3440	LF	\$ 67.00	\$ 230,480.00
12-in PVC Pipe (8-ft/14-ft)	2600	LF	\$ 90.00	\$ 234,000.00
4-ft Manhole (14-ft/18-ft)	18	Each	\$ 4,800.00	\$ 86,400.00
Trench Stabilization	6040	LF	\$ 20.00	\$ 120,800.00
Sanitary Sewer Improvements Subtotal				\$ 671,680.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 201,504.00
Sanitary Sewer Improvements Tubtotal				\$ 873,184.00

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" PVC Water Line	2,640	LF	\$44.45	\$ 117,348.00
8" Gate Valve	20	EA	\$1,950.00	\$ 39,546.00
8" Bend	9	EA	\$530.00	\$ 4,770.00
8" Plug w/ 2" B.O. Assy.	2	EA	\$3,000.00	\$ 6,000.00
8" Cross	5	EA	\$750.00	\$ 3,750.00
8" Tee	5	EA	\$500.00	\$ 2,500.00
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	165	LF	\$196.00	\$ 32,340.00
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	134	LF	\$228.00	\$ 30,552.00
12" PVC Water Line	6,440	LF	\$66.15	\$ 426,006.00
12" ARV	2	EA	\$7,200.00	\$ 14,400.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	19	EA	\$3,750.00	\$ 70,800.00
12" Bend	5	EA	\$933.00	\$ 4,665.00
12" Plug w/ 2" B.O. Assy.	1	EA	\$3,000.00	\$ 3,000.00
12" Low Pt. B.O. Assy.	1	EA	\$3,900.00	\$ 3,900.00
Fire Hydrant Assembly	15	EA	\$7,900.00	\$ 115,340.00
12"x8" Tee	2	EA	\$1,180.00	\$ 2,360.00
12" Tee	1	EA	\$1,380.00	\$ 1,380.00
16" D.I.P. Water Line	2,600	LF	\$98.65	\$ 256,490.00
16" ARV	2	EA	\$8,400.00	\$ 16,800.00
16" Butterfly Valve	5	EA	\$6,700.00	\$ 34,840.00
16" Bend	6	EA	\$2,000.00	\$ 12,000.00
16"x8" Tee	3	EA	\$2,000.00	\$ 6,000.00
16"x12" Cross	2	EA	\$3,000.00	\$ 6,000.00
16" Plug w/ 2" B.O. Assy.	1	EA	\$3,500.00	\$ 3,500.00
16" Low Pt. B.O. Assy.	1	EA	\$6,200.00	\$ 6,200.00
Remove 16" Plug & Connect to Existing	1	EA	\$6,250.00	\$ 6,250.00
Water Improvements Subtotal				\$ 1,281,737.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 384,521.10
Water Improvements Total				\$ 1,666,258.10

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 2
June 2019

Page 3 of 3

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	14,484	CY	\$ 1.70	\$ 24,622.80
Earthwork Cut/Fill	175200	CY	\$ 3.00	\$ 525,600.00
Erosion Control (Roadway)	11680	LF	\$ 18.00	\$ 210,240.00
Stripping Replacement	14,484	CY	\$ 1.70	\$ 24,622.80
	Erosion Control Improvements Subtotal			\$ 785,085.60
	10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing			\$ 235,525.68
	Erosion Control Improvements Subtotal			\$ 1,020,611.28

VI. ELECTRIC FEEDER IMPROVEMENTS - NOT INCLUDED IN METRO DISTRICT ESTIMATE				
Item	Quantity	Unit	Unit Cost	Total Cost
Underground Existing Overhead Feeder Line	3800	LF	\$ 100.00	\$ 380,000.00
Feeder Underground	12600	LF	\$ 80.00	\$ 1,008,000.00
		Electric Feeder Improvements		\$ 1,388,000.00
VII. CLUBHOUSE - INCLUDED IN LANDSCAPING SUMMARY				
Item	Quantity	Unit	Unit Cost	Total Cost
Clubhouse - Pool Amenity	1	LS	\$ 7,500,000.00	\$ 7,500,000.00
	Clubhouse - Pool Amenity Improvements			\$ 7,500,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 3

June 2019

Stroh Road (Collector 70'ROW) 100% Build (from north/south collector west to Spirit Tl. Blvd)
 Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from north/south collector west and north to Stroh Road)

Page 1 of 3

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
6" Class 6 Under Curb and 0.5' Beyond	7,004	SY	\$10.00	\$ 70,044.44
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	15,760	LF	\$17.50	\$ 275,800.00
Median Trench Drain System	31,520	LF	\$30.00	\$ 945,600.00
Splash Block	15,760	LF	\$35.00	\$ 551,600.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	15,760	LF	\$20.50	\$ 323,080.00
5' Detached Walk w/ Subgrade Prep	7,880	LF	\$27.00	\$ 212,760.00
8' Detached Walk w/ Subgrade Prep	7,880	LF	\$50.00	\$ 394,000.00
Midblock Ramp	4	EA	\$3,300.00	\$ 13,200.00
30' Curb Return w/ Ramp	40	EA	\$6,000.00	\$ 240,000.00
Subgrade Prep.	39,400	SY	\$2.50	\$ 98,500.00
Fine Grade	39,400	SY	\$1.10	\$ 43,340.00
6" Class 6	39,400	SY	\$7.50	\$ 295,500.00
8" HMA	39,400	SY	\$34.75	\$ 1,369,150.00
Adjust Manhole	22	EA	\$700.00	\$ 15,400.00
Adjust Valve Box	46	EA	\$250.00	\$ 11,500.00
Stop sign with Street Identification	10	EA	\$500.00	\$ 5,000.00
Speed Limit Sign	7	EA	\$200.00	\$ 1,400.00
Bike Lane Sign	17	EA	\$350.00	\$ 5,950.00
Street Light	62	EA	\$3,500.00	\$ 217,000.00
Road Closed With Future Street Sign & Type III Barricade	-	EA	\$500.00	\$ -
Striping & Pavement Markings	7,880	LF	\$1.00	\$ 7,880.00
Traffic Signal	2	EA	\$275,000.00	\$ 550,000.00
Stroh Road - Pedestrian Trail Underpass	1	EA	\$500,000.00	\$ 500,000.00
N/S Collector - Lemon Gulch Tributary Bridge	1	EA	\$1,400,000.00	\$ 1,400,000.00
Street Improvements Subtotal				\$ 7,546,704.44
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 2,264,011.33
Street Improvements Total				\$ 9,810,715.78

II. STORM SEWER DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
10-ft Type R Inlet	14	Each	\$ 8,500.00	\$ 114,822.86
24-in RCP (Average Size)	4728	LF	\$ 84.00	\$ 397,152.00
5-ft Manhole	7	Each	\$ 6,400.00	\$ 43,227.43
Lemon Gulch Tributary Improvements	1600	LF	\$ 2,000.00	\$ 3,200,000.00
Oak Gulch Improvements	2800	LF	\$ 2,000.00	\$ 5,600,000.00
Full Spectrum Detention Ponds	5	Each	\$ 150,000.00	\$ 750,000.00
Storm Sewer Improvements Subtotal				\$ 10,105,202.29
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 3,031,560.69
Storm Sewer Improvements Total				\$ 13,136,762.97

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 3
June 2019

Page 2 of 3

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8-in PVC Pipe (8-ft/14-ft)	5250	LF	\$ 67.00	\$ 351,750.00
12-in PVC Pipe (8-ft/14-ft)	0	LF	\$ 90.00	\$ -
4-ft Manhole (14-ft/18-ft)	15	Each	\$ 4,800.00	\$ 72,000.00
Trench Stabilization	5250	LF	\$ 20.00	\$ 105,000.00
Reimbursement - Canyons Offsite Gravity Main	0.5	LS	\$ 477,073.92	\$ 238,536.96
Sanitary Sewer Improvements Subtotal				\$ 767,286.96
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 230,186.09
Sanitary Sewer Improvements Tubtotal				\$ 997,473.05

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" PVC Water Line	-	LF	\$44.45	\$ -
8" Gate Valve	-	EA	\$1,950.00	\$ -
8" Bend	-	EA	\$530.00	\$ -
8" Plug w/ 2" B.O. Assy.	-	EA	\$3,000.00	\$ -
8" Cross	-	EA	\$750.00	\$ -
8" Tee	-	EA	\$500.00	\$ -
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$196.00	\$ -
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$228.00	\$ -
12" PVC Water Line	8,000	LF	\$66.15	\$ 529,200.00
12" ARV	5	EA	\$7,200.00	\$ 36,000.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	46	EA	\$3,750.00	\$ 172,500.00
12" Bend	15	EA	\$933.00	\$ 13,995.00
12" Plug w/ 2" B.O. Assy.	1	EA	\$3,000.00	\$ 3,000.00
12" Low Pt. B.O. Assy.	1	EA	\$3,900.00	\$ 3,900.00
Fire Hydrant Assembly	10	EA	\$7,900.00	\$ 79,000.00
12"x8" Tee	10	EA	\$1,180.00	\$ 11,800.00
12" Tee	1	EA	\$1,380.00	\$ 1,380.00
16" D.I.P. Water Line	-	LF	\$98.65	\$ -
16" ARV	-	EA	\$8,400.00	\$ -
16" Butterfly Valve	-	EA	\$6,700.00	\$ -
16" Bend	-	EA	\$2,000.00	\$ -
16"x8" Tee	-	EA	\$2,000.00	\$ -
16"x12" Cross	-	EA	\$3,000.00	\$ -
16" Plug w/ 2" B.O. Assy.	-	EA	\$3,500.00	\$ -
16" Low Pt. B.O. Assy.	-	EA	\$6,200.00	\$ -
Remove 16" Plug & Connect to Existing	-	EA	\$6,250.00	\$ -
Water Improvements Subtotal				\$ 905,775.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 271,732.50
Water Improvements Total				\$ 1,177,507.50

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 3
June 2019

Page 3 of 3

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	6,698	CY	\$ 1.70	\$ 11,386.60
Earthwork Cut/Fill	118200	CY	\$ 3.00	\$ 354,600.00
Erosion Control (Roadway)	7880	LF	\$ 18.00	\$ 141,840.00
Stripping Replacement	6,698	CY	\$ 1.70	\$ 11,386.60
Erosion Control Improvements Subtotal				\$ 519,213.20
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 155,763.96
Erosion Control Improvements Subtotal				\$ 674,977.16

VI. ELECTRIC FEEDER IMPROVEMENTS - NOT INCLUDED IN METRO DISTRICT ESTIMATE				
Item	Quantity	Unit	Unit Cost	Total Cost
Underground Existing Overhead Feeder Line	2800	LF	\$ 100.00	\$ 280,000.00
Feeder Underground	0	LF	\$ 80.00	\$ -
Electric Feeder Improvements				\$ 280,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements

Phase 4

June 2019

Spirit Tl. Blvd. Collector (70' ROW) 100% Build (from Stroh Road to north property limits)

Page 1 of 3

I. STREET IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
6" Class 6 Under Curb and 0.5' Beyond	1,422	SY	\$10.00	\$ 14,222.22
6" Vertical C&G w/ 1' Pan (Median) w/ Subgrade Prep	3,200	LF	\$17.50	\$ 56,000.00
Median Trench Drain System	6,400	LF	\$30.00	\$ 192,000.00
Splash Block	3,200	LF	\$35.00	\$ 112,000.00
6" Vertical C&G w/ 2' Pan W/ Subgrade Prep	3,200	LF	\$20.50	\$ 65,600.00
5' Detached Walk w/ Subgrade Prep	1,600	LF	\$27.00	\$ 43,200.00
8' Detached Walk w/ Subgrade Prep	1,600	LF	\$50.00	\$ 80,000.00
Midblock Ramp	1	EA	\$3,300.00	\$ 3,300.00
30' Curb Return w/ Ramp	8	EA	\$6,000.00	\$ 48,000.00
Subgrade Prep.	8,000	SY	\$2.50	\$ 20,000.00
Fine Grade	8,000	SY	\$1.10	\$ 8,800.00
6" Class 6	8,000	SY	\$7.50	\$ 60,000.00
8" HMA	8,000	SY	\$34.75	\$ 278,000.00
Adjust Manhole		EA	\$700.00	\$ -
Adjust Valve Box		EA	\$250.00	\$ -
Stop sign with Street Identification	2	EA	\$500.00	\$ 1,000.00
Speed Limit Sign	2	EA	\$200.00	\$ 400.00
Bike Lane Sign	2	EA	\$350.00	\$ 700.00
Street Light	14	EA	\$3,500.00	\$ 49,000.00
Road Closed With Future Street Sign & Type III Barricade	3	EA	\$500.00	\$ 1,500.00
Striping & Pavement Markings	1,600	LF	\$1.00	\$ 1,600.00
Traffic Signal	-	EA	\$275,000.00	\$ -
Street Improvements Subtotal				\$ 1,035,322.22
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 310,596.67
Street Improvements Total				\$ 1,345,918.89

II. STORM SEWER / DRAINAGE IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
10-ft Type R Inlet	3	Each	\$ 8,500.00	\$ 23,314.29
24-in RCP (Average Size)	960	LF	\$ 84.00	\$ 80,640.00
5-ft Manhole	3	Each	\$ 6,400.00	\$ 19,200.00
Lemon Gulch Tributary & Oak Gulch Improvements	0	LF	\$ 2,000.00	\$ -
Full Spectrum Detention Ponds	0	Each	\$ 150,000.00	\$ -
Storm Sewer Improvements Subtotal				\$ 123,154.29
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 36,946.29
Storm Sewer Improvements Total				\$ 160,100.57

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 4
June 2019

Page 2 of 3

III. SANITARY SEWER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8-in PVC Pipe (8-ft/14-ft)	1100	LF	\$ 67.00	\$ 73,700.00
12-in PVC Pipe (8-ft/14-ft)	0	LF	\$ 90.00	\$ -
4-ft Manhole (14-ft/18-ft)	3	Each	\$ 4,800.00	\$ 14,400.00
Trench Stabilization	1100	LF	\$ 20.00	\$ 22,000.00
Sanitary Sewer Improvements Subtotal				\$ 110,100.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 33,030.00
Sanitary Sewer Improvements Tubtotal				\$ 143,130.00

IV. WATER IMPROVEMENTS				
Item	Quantity	Unit	Unit Cost	Total Cost
8" PVC Water Line	-	LF	\$44.45	\$ -
8" Gate Valve	-	EA	\$1,950.00	\$ -
8" Bend	-	EA	\$530.00	\$ -
8" Plug w/ 2" B.O. Assy.	-	EA	\$3,000.00	\$ -
8" Cross	-	EA	\$750.00	\$ -
8" Tee	-	EA	\$500.00	\$ -
18" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$196.00	\$ -
22" Steel Casing Pipe with 8" Reinforced Concrete Encasement	-	LF	\$228.00	\$ -
12" PVC Water Line	1,600	LF	\$66.15	\$ 105,840.00
12" ARV	1	EA	\$7,200.00	\$ 7,200.00
12" PRV	1	EA	\$55,000.00	\$ 55,000.00
12" Gate Valve	9.00	EA	\$3,750.00	\$ 33,750.00
12" Bend	6	EA	\$933.00	\$ 5,598.00
12" Plug w/ 2" B.O. Assy.	1	EA	\$3,000.00	\$ 3,000.00
12" Low Pt. B.O. Assy.	1	EA	\$3,900.00	\$ 3,900.00
Fire Hydrant Assembly	2	EA	\$7,900.00	\$ 15,800.00
12"x8" Tee	2	EA	\$1,180.00	\$ 2,360.00
12" Tee	-	EA	\$1,380.00	\$ -
16" D.I.P. Water Line	-	LF	\$98.65	\$ -
16" ARV	-	EA	\$8,400.00	\$ -
16" Butterfly Valve	-	EA	\$6,700.00	\$ -
16" Bend	-	EA	\$2,000.00	\$ -
16"x8" Tee	-	EA	\$2,000.00	\$ -
16"x12" Cross	-	EA	\$3,000.00	\$ -
16" Plug w/ 2" B.O. Assy.	-	EA	\$3,500.00	\$ -
16" Low Pt. B.O. Assy.	-	EA	\$6,200.00	\$ -
Remove 16" Plug & Connect to Existing	-	EA	\$6,250.00	\$ -
Water Improvements Subtotal				\$ 232,448.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 69,734.40
Water Improvements Total				\$ 302,182.40

V. EROSION CONTROL IMPROVEMENTS - PART OF STREETS				
Item	Quantity	Unit	Unit Cost	Total Cost
Strippings	1,360	CY	\$ 1.70	\$ 2,312.00
Earthwork Cut/Fill	24000	CY	\$ 3.00	\$ 72,000.00
Erosion Control (Roadway)	1600	LF	\$ 18.00	\$ 28,800.00
Stripping Replacement	1,360	CY	\$ 1.70	\$ 2,312.00
Erosion Control Improvements Subtotal				\$ 105,424.00
10% Contingency + 5% Mobilization + 3% Surveying +12% Const. Manage. & Testing				\$ 31,627.20
Erosion Control Improvements Subtotal				\$ 137,051.20

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Looking Glass - Metro District Improvements
Phase 4
June 2019

Page 3 of 3

VI. CLUBHOUSE - INCLUDED IN LANDSCAPING SUMMARY				
Item	Quantity	Unit	Unit Cost	Total Cost
Clubhouse - Pool Amenity	1	LS	\$ 7,500,000.00	\$ 7,500,000.00
Clubhouse - Pool Amenity Improvements				\$ 7,500,000.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

**Looking Glass - Metro District Eligible Infrastructure Expenses within the Planning Areas
June 2019**

PHASE 1			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
6	32	90	2880
7E	45	81	3645
7W	45	125	5625
8	50	82	4100
9	50	51	2550
21E	60	64	3840
21W	50	65	3250
25N	60	70	4200
25S	70	50	3500
		678	33590

PHASE 1 - P.A.'S 6, 7, 8, 9, 21, 25 - DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	33590 \$ 64.28	\$	2,159,225.10
STREETS	33590 \$ 257.84	\$	8,660,845.67
STORM SEWER/ DRAINAGE	33590 \$ 100.08	\$	3,361,598.92
SANITARY SEWER	33590 \$ 87.83	\$	2,950,097.55
WATER	33590 \$ 81.34	\$	2,732,368.97
	\$ 591.37	\$	19,864,136.21
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

PHASE 2			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
5	25	252	6300
14	32	65	2080
24	60	104	6240
12	32	149	4768
4	45	68	3060
3	32	81	2592
20	60	64	3840
		783	28880

PHASE 2 - P.A.'S 5, 14, 24, 12, 4, 3 & 20 - DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	28880 \$ 64.28	\$	1,856,457.90
STREETS	28880 \$ 257.84	\$	7,446,419.26
STORM SEWER/ DRAINAGE	28880 \$ 100.08	\$	2,890,234.50
SANITARY SEWER	28880 \$ 87.83	\$	2,536,433.98
WATER	28880 \$ 81.34	\$	2,349,235.36
	\$ 591.37	\$	17,078,781.00
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

PHASE 3			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
23	60	98	5880
22	70	51	3570
17	60	26	1560
16	50	36	1800
11	32	258	8256
2	45	54	2430
30	60	103	6180
29	70	106	7420
31	70	105	7350
32	60	33	1980
33	90	33	2970
		903	49396

PHASE 3 - P.A.'S 23, 22, 17, 16, 11, 2, 28, 30, 27, 29, 31, 32, 33, 1 DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	49396 \$ 64.28	\$	3,175,262.97
STREETS	49396 \$ 257.84	\$	12,736,264.74
STORM SEWER/ DRAINAGE	49396 \$ 100.08	\$	4,943,421.86
SANITARY SEWER	49396 \$ 87.83	\$	4,338,285.76
WATER	49396 \$ 81.34	\$	4,018,103.53
	\$ 591.37	\$	29,211,338.86
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

PHASE 4			
Planning Area	Lot Frontage	# Lots	Total Frontage (ft)
28	60	46	2760
27	90	23	2070
1	60	56	3360
		125	8190

PHASE 4 - P.A.'S 1, 27 & 28 DEVELOPMENT ESTIMATE			
LOT FRONTAGE (FT)	COST/LOT FRONTAGE	TOTAL	
EROSION CONTROL	8190 \$ 64.28	\$	526,467.81
STREETS	8190 \$ 257.84	\$	2,111,709.62
STORM SEWER/ DRAINAGE	8190 \$ 100.08	\$	819,633.67
SANITARY SEWER	8190 \$ 87.83	\$	719,300.36
WATER	8190 \$ 81.34	\$	666,213.21
	\$ 591.37	\$	4,843,324.67
Note: Does not include water and sewer services, overlot grading, overexcavation, electric, gas, cable/internet/phone, permits or surety.			

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE							
Project:	Hess Ranch			Prepared By:	CC/SA		
Date:	3-Jun-19			Job Number:	1242		
Client:	Front Range Communities						
TOTAL LANDSCAPE COSTS							
	Item		Qty	Unit		Unit cost	Cost Per Item
A. PHASE 1							
1. Major Roads			1	ea		\$1,401,462.69	\$1,401,462.69
2. Parks			1	ea		\$3,793,965.00	\$3,793,965.00
3. Open Space			1	ea		\$500,000.00	\$500,000.00
4. Irrigation Taps			1	ea		\$3,500,000.00	\$3,500,000.00
5. Tree Mitigation			1	ea		\$356,590.00	\$356,590.00
6. Trails			1	ea		\$939,244.00	\$939,244.00
7. Perimeter Fencing			1	ea		\$194,125.00	\$194,125.00
8. Entry Monuments			1	ea		\$330,000.00	\$330,000.00
Subtotal							\$11,015,386.69
B. PHASE 2							
1. Major Roads			1	ea		\$1,538,857.55	\$1,538,857.55
2. Parks			1	ea		\$3,918,222.00	\$3,918,222.00
3. Open Space			1	ea		\$500,000.00	\$500,000.00
4. Irrigation Taps			1	ea		\$3,500,000.00	\$3,500,000.00
5. Tree Mitigation			1	ea		\$350,000.00	\$350,000.00
6. Trails			1	ea		\$383,690.00	\$383,690.00
7. Perimeter Fencing			1	ea		\$380,250.00	\$380,250.00
8. Entry Monuments			1	ea		\$200,000.00	\$200,000.00
Subtotal							\$10,771,019.55
C. PHASE 3							
1. Major Roads			1	ea		\$1,131,444.00	\$1,131,444.00
2. Parks			1	ea		\$3,747,466.80	\$3,747,466.80
3. Open Space			1	ea		\$500,000.00	\$500,000.00
4. Irrigation Taps			1	ea		\$3,500,000.00	\$3,500,000.00
5. Tree Mitigation			1	ea		\$350,000.00	\$350,000.00
6. Trails			1	ea		\$798,950.00	\$798,950.00
7. Perimeter Fencing			1	ea		\$265,000.00	\$265,000.00
8. Entry Monuments			1	ea		\$200,000.00	\$200,000.00
Subtotal							\$10,492,860.80
D. PHASE 4							
1. Major Roads			1	ea		\$320,220.00	\$320,220.00
2. Parks			1	ea		\$0.00	\$0.00
3. Open Space			1	ea		\$100,000.00	\$100,000.00
4. Irrigation Taps			1	ea		\$250,000.00	\$250,000.00
5. Tree Mitigation			1	ea		\$50,000.00	\$50,000.00
6. Trails			1	ea		\$0.00	\$0.00
7. Perimeter Fencing			1	ea		\$75,000.00	\$75,000.00
8. Entry Monuments			1	ea		\$50,000.00	\$50,000.00
Subtotal							\$845,220.00
						TOTAL	\$33,124,487.04

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE						
Project:	Hess Ranch			Prepared By:	CC/SA	
Date:	3-Jun-19			Job Number:	1242	
Client:	Front Range Communities					
LOT FRONTAGE LANDSCAPE COSTS						
	Item		Qty	Unit	Unit cost	Cost Per Item
A. PHASE 1						
PA6	32'		90	ea	\$1,000.00	\$90,000.00
PA7E	45'		81	ea	\$1,126.00	\$91,206.00
PATW	45'		125	ea	\$1,126.00	\$140,750.00
PA8	50'		82	ea	\$1,190.00	\$97,580.00
PA9	50'		51	ea	\$1,190.00	\$60,690.00
PA21E	60'		64	ea	\$1,593.00	\$101,952.00
PA21W	50'		65	ea	\$1,190.00	\$77,350.00
PA25N	60'		70	ea	\$1,593.00	\$111,510.00
PA25S	70'		50	ea	\$1,996.00	\$99,800.00
Subtotal						\$870,838.00
B. PHASE 2						
PA5	25'		252	ea	\$1,000.00	\$252,000.00
PA14	32'		65	ea	\$1,000.00	\$65,000.00
PA24	60'		104	ea	\$1,593.00	\$165,672.00
PA12	32'		149	ea	\$1,000.00	\$149,000.00
PA4	45'		68	ea	\$1,126.00	\$76,568.00
PA3	32'		81	ea	\$1,000.00	\$81,000.00
PA20	60'		64	ea	\$1,593.00	\$101,952.00
Subtotal						\$891,192.00
C. PHASE 3						
PA23	60'		98	ea	\$1,593.00	\$156,114.00
PA22	70'		51	ea	\$1,996.00	\$101,796.00
PA17	60'		26	ea	\$1,593.00	\$41,418.00
PA16	50'		36	ea	\$1,190.00	\$42,840.00
PA11	32'		258	ea	\$1,000.00	\$258,000.00
PA2	45'		54	ea	\$1,126.00	\$60,804.00
PA30	60'		103	ea	\$1,593.00	\$164,079.00
PA29	70'		106	ea	\$1,996.00	\$211,576.00
PA31	70'		105	ea	\$1,996.00	\$209,580.00
PA32	60'		33	ea	\$1,593.00	\$52,569.00
PA33	90'		33	ea	\$2,500.00	\$82,500.00
Subtotal						\$1,381,276.00
D. PHASE 4						
PA28	60'		46	ea	\$1,593.00	\$73,278.00
PA27	90'		23	ea	\$2,500.00	\$57,500.00
PA1	60'		56	ea	\$1,593.00	\$89,208.00
Subtotal						\$219,986.00
					TOTAL	\$3,363,292.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE							
Project:	Hess Ranch			Prepared By:	CC/SA		
Date:	31-May-19			Job Number:	1242		
Client:	Front Range Communities						
MAJOR ROADS							
	Item		Qty	Unit		Unit cost	Cost Per Item
A. PHASE 1							
1. Arterial							
	Stroh Road		4326	If		\$109.29	\$472,788.54
	South Chambers Road		2735	If		\$109.29	\$298,908.15
Subtotal							\$771,696.69
2. Collector							
	Spirit Trail Blvd.		2950	If		\$213.48	\$629,766.00
Subtotal							\$629,766.00
						TOTAL	\$1,401,462.69
B. PHASE 2							
1. Arterial							
	Stroh Road		2450	If		\$285.88	\$700,406.00
	South Chambers Road		2515	If		\$109.29	\$274,864.35
Subtotal							\$975,270.35
2. Collector							
	Stroh Road		1250	If		\$213.48	\$266,850.00
	Spirit Trail Blvd.		2250	If		\$213.48	\$480,330.00
	Collector N/S		2640	If		\$213.48	\$563,587.20
Subtotal							\$563,587.20
						TOTAL	\$1,538,857.55
C. PHASE 3							
1. Arterial							
2. Collector							
	Stroh Road		2800	If		\$213.48	\$597,744.00
	Spirit Trail Blvd.		5300	If		\$213.48	\$1,131,444.00
Subtotal							\$1,131,444.00
						TOTAL	\$1,131,444.00
D. PHASE 4							
1. Arterial							
2. Collector							
	Spirit Trail Blvd.		1500	If		\$213.48	\$320,220.00
Subtotal							\$320,220.00
						TOTAL	\$320,220.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE						
Project:	Hess Ranch			Prepared By:	CC/SA	
Date:	31-May-19			Job Number:	1242	
Client:	Front Range Communities					
PARKS						
	Item		Qty	Unit	Unit cost	Cost Per Item
A. PHASE 1 NEIGHBORHOOD PARKS						
1. Planning Area 6 (1.51 acres)						
	Active		65,776	ft2	\$6.00	\$394,653.60
	Passive		0	ft2	\$3.00	\$0.00
	Subtotal					\$394,653.60
2. Planning Area 7 (5.6 acres)						
	Active		182,952	ft2	\$6.00	\$1,097,712.00
	Passive		60,984	ft2	\$3.00	\$182,952.00
	Subtotal					\$1,280,664.00
3. Planning Area 8 (3.29 acres)						
	Active		107,484	ft2	\$6.00	\$644,904.00
	Passive		35,828	ft2	\$3.00	\$107,484.00
	Subtotal					\$752,388.00
4. Planning Area 9 (0.99 acres)						
	Active		43,124	ft2	\$6.00	\$258,746.40
	Passive		0	ft2	\$3.00	\$0.00
	Subtotal					\$258,746.40
5. Planning Area 21 (3.11 acres)						
	Active		67,736	ft2	\$6.00	\$406,416.00
	Passive		67,736	ft2	\$3.00	\$203,208.00
	Subtotal					\$609,624.00
6. Planning Area 25 (2.54 acres)						
	Active		55,321	ft2	\$6.00	\$331,926.00
	Passive		55,321	ft2	\$3.00	\$165,963.00
	Subtotal					\$497,889.00
					TOTAL	\$3,793,965.00
B. PHASE 2 COMMUNITY PARKS						
1. Planning Area 13 (13.44 acres)						
	Active		292,723	ft2	\$6.00	\$1,756,339.20
	Passive		292,723	ft2	\$1.00	\$292,723.20
	Subtotal					\$2,049,062.40
2. Planning Area 15 (12.26 acres)						
	Active		267,023	ft2	\$6.00	\$1,602,136.80
	Passive		267,023	ft2	\$1.00	\$267,022.80
	Subtotal					\$1,869,159.60
					TOTAL	\$3,918,222.00
C. PHASE 3 COMMUNITY PARKS						
1. Planning Area 18 (10.00 acres)						
	Active		217,800	ft2	\$6.00	\$1,306,800.00
	Passive		217,800	ft2	\$1.00	\$217,800.00
	Subtotal					\$1,524,600.00
2. Planning Area 26 (14.58 acres)						
	Active		317,552	ft2	\$6.00	\$1,905,314.40

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

	Passive		317,552	ft2		\$1.00	\$317,552.40
	Subtotal						\$2,222,866.80
						TOTAL	\$3,747,466.80

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE							
Project:	Hess Ranch			Prepared By:	CC/SA		
Date:	31-May-19			Job Number:	1242		
Client:	Front Range Communities						
REGIONAL TRAILS AND CONNECTORS							
	Item		Qty	Unit		Unit cost	Cost Per Item
A. PHASE 1							
1. Trails							
	8' Trail		10,431	If		\$50.00	\$521,550.00
	10' Trail		6,737	If		\$62.00	\$417,694.00
Subtotal							\$939,244.00
B. PHASE 2							
1. Trails							
	8' Trail		3,464	If		\$50.00	\$173,200.00
	10' Trail		3,395	If		\$62.00	\$210,490.00
Subtotal							\$383,690.00
C. PHASE 3							
1. Trails							
	8' Trail		15,979	If		\$50.00	\$798,950.00
	10' Trail		0	If		\$62.00	\$0.00
Subtotal							\$798,950.00
D. PHASE 4							
1. Trails							
	8' Trail		0	If		\$50.00	\$0.00
	10' Trail		0	If		\$62.00	\$0.00
Subtotal							\$0.00
						TOTAL	\$2,121,884.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE								
Project:	Hess Ranch			Prepared By:	CC/SA			
Date:	31-May-19			Job Number:	1242			
Client:	Front Range Communities							
SEGMENT 1 PERIMETER FENCING								
	Item		Qty	Unit		Unit cost	Cost Per Item	
A. ARTERIAL								
1. Privacy Fence			6846	lf		\$25.00	\$171,150.00	
Subtotal							\$171,150.00	
B. COLLECTOR								
1. Privacy Fence			919	lf		\$25.00	\$22,975.00	
Subtotal							\$22,975.00	
							\$194,125.00	
SEGMENT 1 ENTRY MONUMENTS								
	Item		Qty	Unit		Unit cost	Cost Per Item	
	Sign Wall		2	ea		\$80,000.00	\$160,000.00	
	Sign Column		12	ea		\$10,000.00	\$120,000.00	
	Misc. Sign (Park, OS, etc.)		10	ea		\$5,000.00	\$50,000.00	
Subtotal							\$330,000.00	

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

METRO DISTRICT OPINION OF COSTS - LANDSCAPE						
Project:	Hess Ranch			Prepared By:	CC/SA	
Date:	31-May-19			Job Number:	1242	
Client:	Front Range Communities					
SPINE ROADS PER LINEAR FOOT COST						
	Item		Qty	Unit		Unit cost Cost Per Item
A. ARTERIAL (Does not include second phase by Parker)						
1. Tree Lawn						
	Landscaping		1	If		\$34.29 \$34.29
Subtotal						\$34.29
2. Buffer						
	Landscaping		1	If		\$75.00 \$75.00
Subtotal						\$75.00
						TOTAL \$109.29
B. COLLECTOR						
1. Tree Lawn A						
	Landscaping		1	If		\$40.59 \$40.59
Subtotal						\$40.59
2. Tree Lawn B						
	Landscaping		1	If		\$40.59 \$40.59
Subtotal						\$40.59
3. Median						
	Landscaping		1	If		\$67.30 \$67.30
Subtotal						\$67.30
4. Buffer A						
	Landscaping		1	If		\$65.00 \$65.00
Subtotal						\$65.00
5. Buffer B						
	Landscaping		1	If		\$65.00 \$65.00
Subtotal						\$65.00
						TOTAL \$213.48
LOT FRONTAGE ON LOCAL ROW						
	Item		Qty	Unit		Unit cost Cost Per Item
A. LOT SIZE						
1. 45 Feet						
	Tree Lawn		360	ft2		\$1.60 \$576.00
	Street Tree (2.5")		1	ea		\$550.00 \$550.00
Subtotal						\$1,126.00
2. 50 Feet						
	Tree Lawn		400	ft2		\$1.60 \$640.00
	Street Tree (2.5")		1	ea		\$550.00 \$550.00
Subtotal						\$1,190.00
3. 60 Feet						
	Tree Lawn		480	ft2		\$1.60 \$768.00
	Street Tree (2.5")		1.5	ea		\$550.00 \$825.00
Subtotal						\$1,593.00
4. 70 Feet						
	Tree Lawn		560	ft2		\$1.60 \$896.00
	Street Tree (2.5")		2	ea		\$550.00 \$1,100.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

Subtotal						\$1,996.00
5. 32 foot paired lot						
	Tree Lawn		560	ft2		\$896.00
	Street Tree (2.5")		2	ea		\$1,100.00
Subtotal						\$1,996.00

The estimates provided are based on the phasing maps provided in the Service Plan. The number of phases as well as the boundaries of those phases may be amended in the future based on the planned buildout of the Looking Glass community. The planned District boundaries may also be amended in the future based on the amended phases.

EXHIBIT E

Maps Depicting Public Improvements

HESS RANCH PLANNED DEVELOPMENT - FIRST AMENDMENT

INFRASTRUCTURE PHASING MAP OVERALL

DEVELOPER COST ESTIMATE			
HESS RANCH PLANNED DEVELOPMENT			
Estimated Cost Per Planning Area			
Phase	Planning Area	No. of Units	Total Cost
1*	6	94	\$4,535,986
	7	279	\$13,463,192
	8	78	\$3,763,903
	9	36	\$1,737,186
	10	/A (Open Space/Park, included in Metro District Cost Estimate)	
	21	101	\$4,873,772
2 (Residential)*	25	137	\$6,610,958
	Subtotal	725	\$34,984,996
	4	79	\$3,812,158
	5	252	\$12,160,302
	12	193	\$9,313,247
	14	75	\$3,619,138
2 (Commercial)*	15	/A (Open Space/Park, included in Metro District Cost Estimate)	
	19	N/A (School)	
	20	60	\$2,895,310
	24	104	\$5,018,537
	Subtotal (Units)	763	
Phase	Planning Area	Acres	Total Cost
2 (Commercial)*	3	14.97	\$4,707,840
	13	/A (Open Space/Park, included in Metro District Cost Estimate)	
Subtotal (Acres)		14.97	
Subtotal			\$41,526,533
Phase	Planning Area	No. of Units	Total Cost
3*	2	54	\$2,605,779
	11	258	\$12,449,833
	16	36	\$1,737,186
	17	26	\$1,254,634
	18	/A (Open Space/Park, included in Metro District Cost Estimate)	
	22	51	\$2,461,014
4*	23	87	\$4,198,200
	Subtotal	512	\$24,706,645
	1	56	\$2,702,289
	26	/A (Open Space/Park, included in Metro District Cost Estimate)	
	27	27	\$1,302,890
	28	31	\$1,495,910
4*	29	74	\$3,570,882
	30	91	\$4,391,220
	31	105	\$5,066,793
	32	39	\$1,881,952
	33	39	\$1,881,952
Subtotal		462	\$22,293,887
Total		2462	\$123,512,061

Proposed Residential Dwelling Units taken from "Land Use Summary", prepared by the Henry Design Group

* Residential Planning Area costs are based on a per lot cost of \$48,255. This cost was derived from an average of current estimated per lot costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

** Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

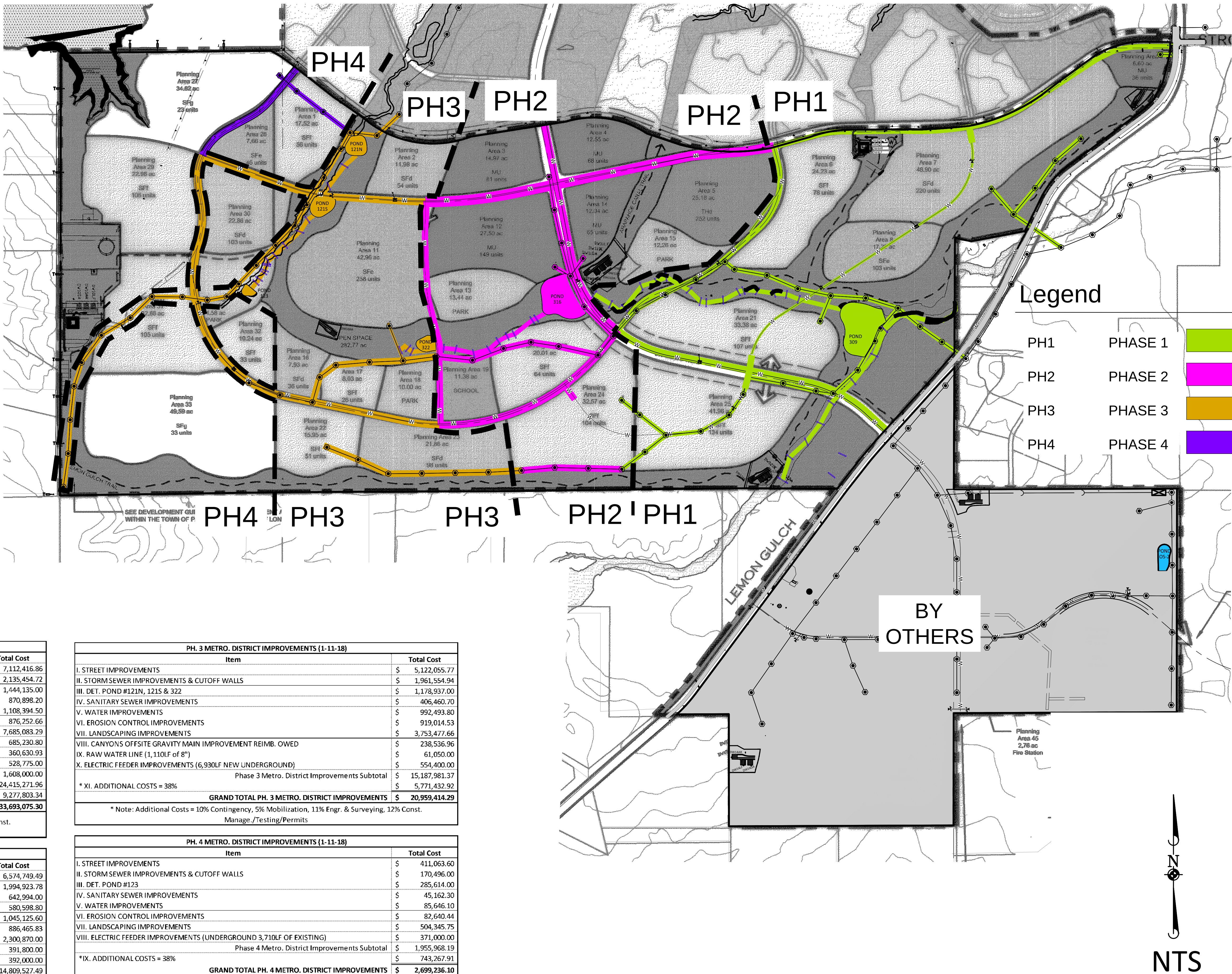
DISTRICT COST ESTIMATE	
PH. 1 METRO. DISTRICT IMPROVEMENTS (1-11-18)	
Item	Total Cost
I. STREET IMPROVEMENTS	\$ 7,112,416.86
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS	\$ 2,135,454.72
III. DET. POND #309	\$ 1,444,135.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 870,898.20
V. WATER IMPROVEMENTS	\$ 1,108,394.50
VI. EROSION CONTROL IMPROVEMENTS	\$ 876,252.66
VII. LANDSCAPING IMPROVEMENTS	\$ 7,685,083.29
VIII. CROWFOOT VALLEY RD. WATER IMPROVEMENT REIMB. OWED	\$ 685,230.80
IX. LEMON GULCH SAN. SEWER INTERCEPTOR	\$ 360,630.93
X. RAW WATER LINE (3,000LF of 12" + 4,705LF of 8")	\$ 528,775.00
XI. ELECTRIC FEEDER IMPROVEMENTS (20,100LF NEW UNDERGROUND)	\$ 1,608,000.00
Phase 1 Metro. District Improvements Subtotal	\$ 24,415,271.96
* XII. ADDITIONAL COSTS = 38%	\$ 9,277,803.34
GRAND TOTAL PH. 1 METRO. DISTRICT IMPROVEMENTS	\$ 33,693,075.30
* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits	

PH. 2 METRO. DISTRICT IMPROVEMENTS (1-11-18)	
Item	Total Cost
I. STREET IMPROVEMENTS	\$ 6,574,749.49
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS	\$ 1,994,923.78
III. DET. POND #316	\$ 642,994.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 580,598.80
V. WATER IMPROVEMENTS	\$ 1,045,125.60
VI. EROSION CONTROL IMPROVEMENTS	\$ 886,465.83
VII. LANDSCAPING IMPROVEMENTS	\$ 2,300,870.00
IX. RAW WATER LINE (3,070LF of 12" + 2,100LF of 8")	\$ 391,800.00
X. ELECTRIC FEEDER IMPROVEMENTS (4,900LF OF NEW UNDERGROUND)	\$ 392,000.00
Phase 2 Metro. District Improvements Subtotal	\$ 14,809,527.49
* XI. ADDITIONAL COSTS = 38%	\$ 5,627,620.45
GRAND TOTAL PH. 2 METRO. DISTRICT IMPROVEMENTS	\$ 20,437,147.94
* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits	

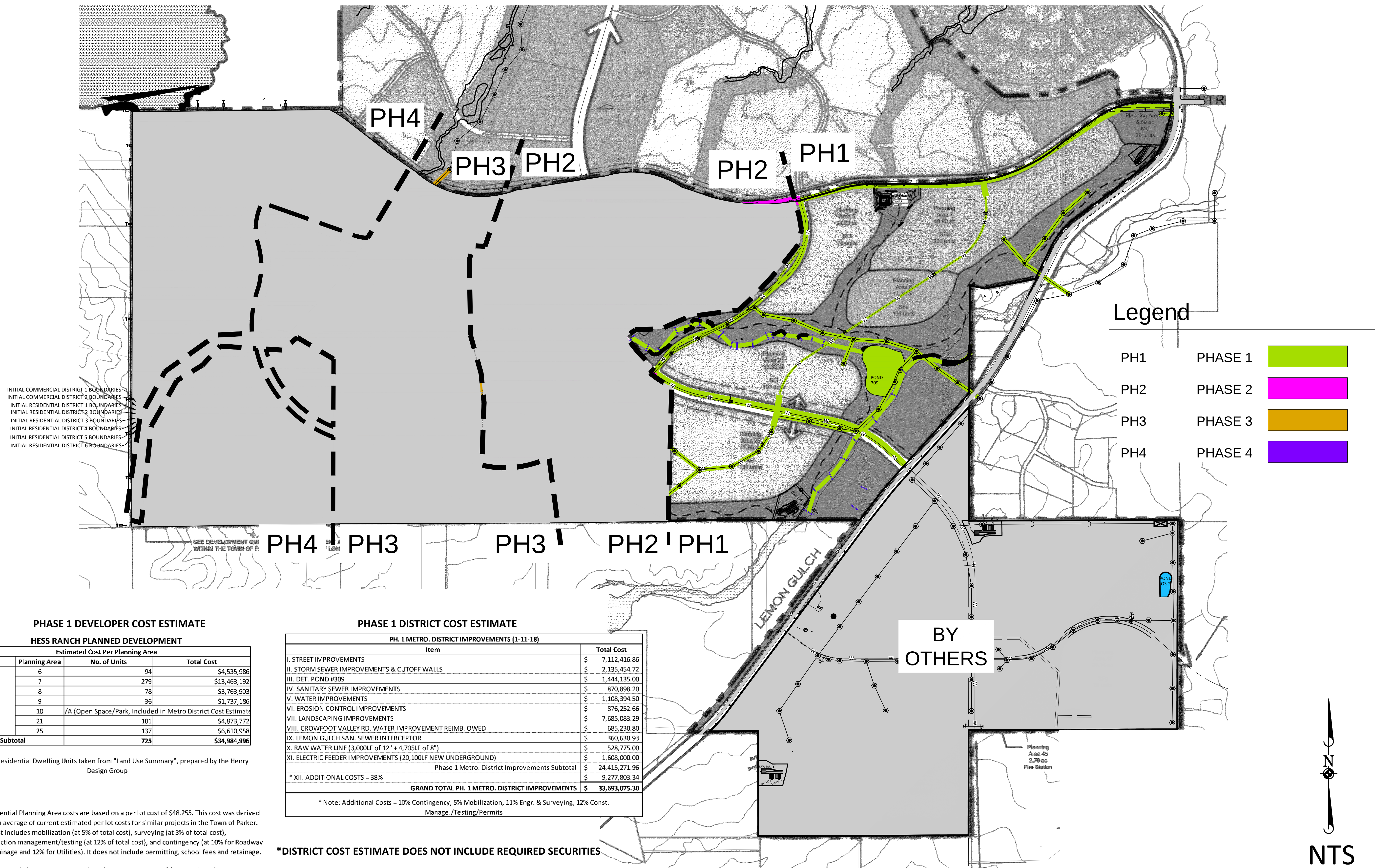
PH. 3 METRO. DISTRICT IMPROVEMENTS (1-11-18)	
Item	Total Cost
I. STREET IMPROVEMENTS	\$ 5,122,055.77
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS	\$ 1,961,554.94
III. DET. POND #121N, 121S & 322	\$ 1,178,937.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 406,460.70
V. WATER IMPROVEMENTS	\$ 992,493.80
VI. EROSION CONTROL IMPROVEMENTS	\$ 919,014.53
VII. LANDSCAPING IMPROVEMENTS	\$ 3,753,477.66
VIII. CANYONS OFFSITE GRAVITY MAIN IMPROVEMENT REIMB. OWED	\$ 238,536.96
IX. RAW WATER LINE (1,110LF of 8")	\$ 61,050.00
X. ELECTRIC FEEDER IMPROVEMENTS (6,930LF NEW UNDERGROUND)	\$ 554,400.00
Phase 3 Metro. District Improvements Subtotal	\$ 15,187,981.37
* XI. ADDITIONAL COSTS = 38%	\$ 5,771,432.92
GRAND TOTAL PH. 3 METRO. DISTRICT IMPROVEMENTS	\$ 20,959,414.29
* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits	

PH. 4 METRO. DISTRICT IMPROVEMENTS (1-11-18)	
Item	Total Cost
I. STREET IMPROVEMENTS	\$ 411,063.60
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS	\$ 170,496.00
III. DET. POND #123	\$ 285,614.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 45,162.30
V. WATER IMPROVEMENTS	\$ 85,646.10
VI. EROSION CONTROL IMPROVEMENTS	\$ 82,640.44
VII. LANDSCAPING IMPROVEMENTS	\$ 504,345.75
VIII. ELECTRIC FEEDER IMPROVEMENTS (UNDERGROUND 3,710LF OF EXISTING)	\$ 371,000.00
Phase 4 Metro. District Improvements Subtotal	\$ 1,955,968.19
* IX. ADDITIONAL COSTS = 38%	\$ 743,267.91
GRAND TOTAL PH. 4 METRO. DISTRICT IMPROVEMENTS	\$ 2,699,236.10
* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits	

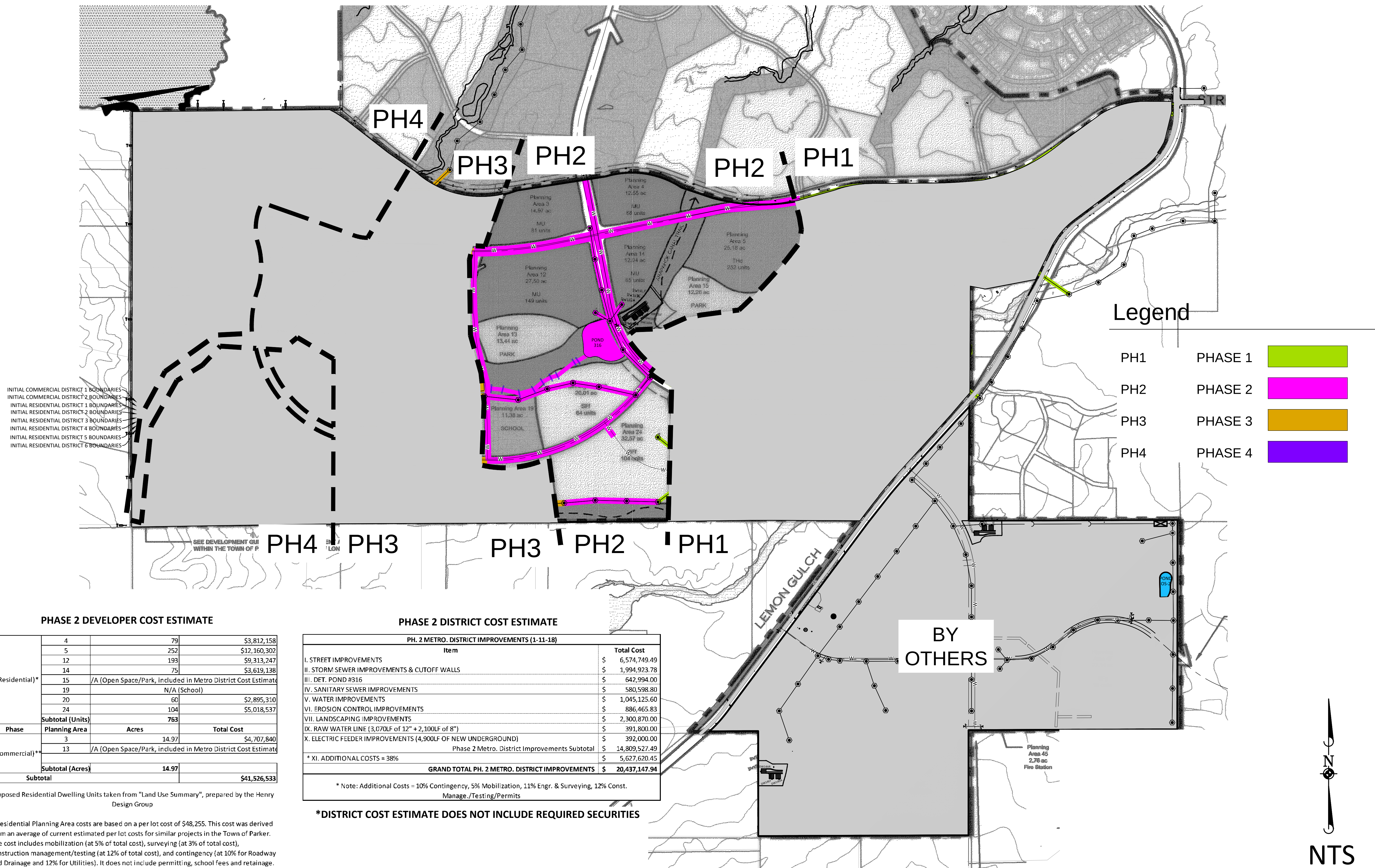
*DISTRICT COST ESTIMATE DOES NOT INCLUDE REQUIRED SECURITIES



HESS RANCH PLANNED DEVELOPMENT - FIRST AMENDMENT
INFRASTRUCTURE PHASING MAP
PHASE 1



HESS RANCH PLANNED DEVELOPMENT - FIRST AMENDMENT
INFRASTRUCTURE PHASING MAP
PHASE 2



* Residential Planning Area costs are based on a per lot cost of \$48,255. This cost was derived from an average of current estimated per lot costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

**Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

[illegible]

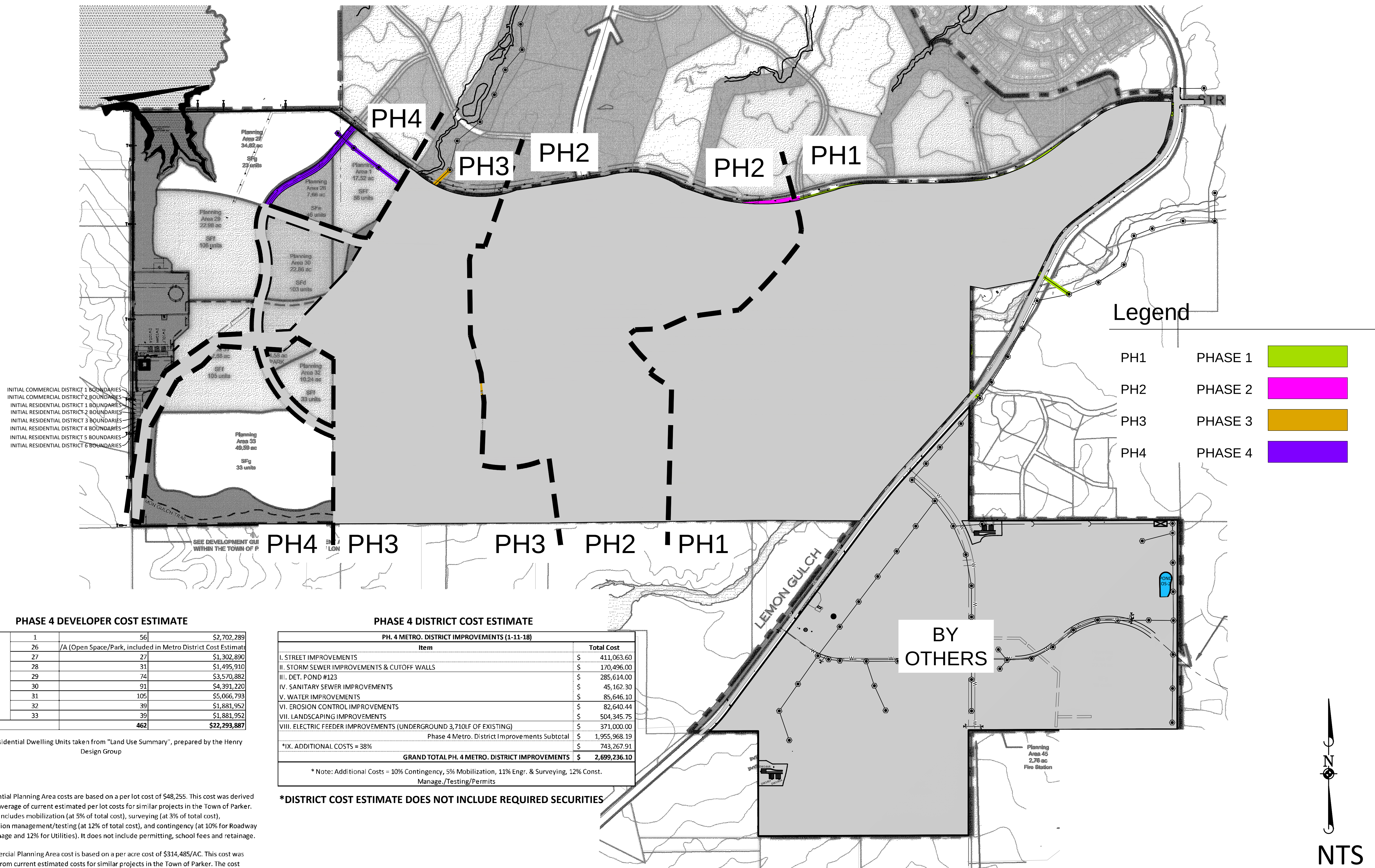
Proposed Residential Dwelling Units taken from "Land Use Summary", prepared by the Henry Design Group

* Residential Planning Area costs are based on a per lot cost of \$48,255. This cost was derived from an average of current estimated per lot costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

****Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.**

***DISTRICT COST ESTIMATE DOES NOT INCLUDE REQUIRED SECURITIES**

HESS RANCH PLANNED DEVELOPMENT - FIRST AMENDMENT
INFRASTRUCTURE PHASING MAP
PHASE 4



PHASE 4 DEVELOPER COST ESTIMATE			
4*	1	56	\$2,702,289
	26	/A (Open Space/Park, included in Metro District Cost Estimate)	
	27	27	\$1,302,890
	28	31	\$1,495,910
	29	74	\$3,570,882
	30	91	\$4,391,220
	31	105	\$5,066,793
	32	39	\$1,881,952
	33	39	\$1,881,952
Subtotal		462	\$22,293,887

Proposed Residential Dwelling Units taken from "Land Use Summary", prepared by the Henry Design Group

* Residential Planning Area costs are based on a per lot cost of \$48,255. This cost was derived from an average of current estimated per lot costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

** Commercial Planning Area cost is based on a per acre cost of \$314,485/AC. This cost was derived from current estimated costs for similar projects in the Town of Parker. The cost includes mobilization (at 5% of total cost), surveying (at 3% of total cost), construction management/testing (at 12% of total cost), and contingency (at 10% for Roadway and Drainage and 12% for Utilities). It does not include permitting, school fees and retainage.

PHASE 4 DISTRICT COST ESTIMATE	
PH. 4 METRO. DISTRICT IMPROVEMENTS (1-11-18)	
Item	Total Cost
I. STREET IMPROVEMENTS	\$ 411,063.60
II. STORM SEWER IMPROVEMENTS & CUTOFF WALLS	\$ 170,496.00
III. DET. POND #123	\$ 285,614.00
IV. SANITARY SEWER IMPROVEMENTS	\$ 45,162.30
V. WATER IMPROVEMENTS	\$ 85,646.10
VI. EROSION CONTROL IMPROVEMENTS	\$ 82,640.44
VII. LANDSCAPING IMPROVEMENTS	\$ 504,345.75
VIII. ELECTRIC FEEDER IMPROVEMENTS (UNDERGROUND 3,710LF OF EXISTING)	\$ 371,000.00
Phase 4 Metro. District Improvements Subtotal	\$ 1,955,968.19
*IX. ADDITIONAL COSTS = 38%	\$ 743,267.91
GRAND TOTAL PH. 4 METRO. DISTRICT IMPROVEMENTS	\$ 2,699,236.10
* Note: Additional Costs = 10% Contingency, 5% Mobilization, 11% Engr. & Surveying, 12% Const. Manage./Testing/Permits	

*DISTRICT COST ESTIMATE DOES NOT INCLUDE REQUIRED SECURITIES

EXHIBIT F

Financial Plan

May 29, 2019

Hess Ranch Metropolitan Districts Nos. 4-8
Attention: Tom George, Esq.
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203

RE: Service Plan Amendments

We have analyzed the bonding capacity in connection with the Service Plan amendments for Hess Ranch Metropolitan Districts Nos. 4-8 (collectively, the “Districts”). The analysis presented summarizes and presents information provided by Front Range Communities, LLC (“the Developer”) and does not include independently verifying the accuracy of the information or assumptions.

Assumptions

- The development is comprised of the development outlined in the financing plan. In all cases, it is assumed home prices will increase at a rate of 2% per annum.
- The debt service mill levy target is 57.0 mills beginning in tax collection year 2020. Additionally, per the Town of Parker’s model Service Plan, the model assumes that an additional 10 mills are available for the purpose of sizing the bonds, for a total of 67 mills.
- Specific Ownership Tax revenues have been calculated based on applying a factor of 6.0% to annual property tax revenues.
- Development Fee revenues have also been included in the model, in the amounts set forth in the District’s Amended Service Plan.
- The District is modeled to issue senior bonds in December 2020 with a par of \$203,495,000.
- It is projected that 98% of property taxes levied will be collected and available to the District.
- It is further projected that there will be a 4% biennial inflation rate on assessments. The bonding capacity could be higher if the rate of assessment inflation is greater or conversely lower if the inflation rate is below 4%.

Estimate of Potential Bonding Capacity

Total bonding capacity based on the assumptions outlined, is projected to be approximately \$254,368,750, which is 125% of \$203,495,000, or the par amount of the 2020 bonds as shown in the model.

Based upon the development assumptions provided and the financial assumptions contained in the attached projected Financing Plan for the Districts' amended Service Plans, the projected revenue is sufficient to retire all Debt referenced in the Financing Plan within the restrictions set forth in the Districts' Service Plans, including but not limited to the maximum debt mill levies and mill levy imposition terms permitted.

The assumptions disclosed in the Financial Plan are those of the Developer and have not been independently reviewed by D.A. Davidson. Those assumptions identified are believed to be the significant factors in determining financial feasibility; however, they are likely not to be all-inclusive. There will be differences between forecasted and actual results, because events and circumstances frequently do not occur as projected, and those differences may be material. Key assumptions — like those relating to market values of real property improvements and the build out schedule of such property — are particularly sensitive in terms of the timing necessary to create the tax base for the Districts. A small variation in these variables, and to their timing, can have a large effect on the forecasted results. There is a high probability that the forecasted results will differ from realized future tax base factors and such variations can be material. Additionally, other key assumptions relating to inflation, assessment ratios, interest rates, and infrastructure, administrative, and operating costs may, and likely will, vary from those projected.

Because D.A. Davidson has not independently evaluated or reviewed the assumptions that the financial model is based upon, we do not vouch for the achievability (and disclaim any opinion) of the information provided. Furthermore, because of the inherent nature of future events, which are subject to change and variation as events and circumstances change, the actual results may vary materially from the results presented here. D.A. Davidson has no responsibility or obligation to update this information or this financial model for events occurring after the date of this report.

D.A. Davidson serves as the Districts' underwriter and not as financial advisor or municipal advisor. Unlike a municipal advisor, D.A. Davidson does not have a fiduciary duty to the Districts under the federal securities laws.

Respectfully submitted,

D.A. Davidson & Co. Fixed Income Capital Markets



Samuel Sharp
Managing Director

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)

Development Projection at 57.000 (target) District Mills + 10.000 (target) Infrastructure & Town Capital Mills for Debt Service, plus Fees -- 05/29/2019

Series 2020, G.O. Bonds, Non-Rated, 100x, 40-yr. Maturity -- SERVICE PLAN

YEAR	[Phase 1] Total Assessed Value	[Phase 2] Total Assessed Value	[Phase 3&4] Total Assessed Value	[All Phases] Total Assessed Value	District D/S Mill Levy [57.000 Target] [57.000 Cap]	District D/S Mill Levy Collections @ 98%	District S.O. Taxes Collected @ 6%	I.C. & T.C. Mill Levy [10.000 Mills]	Mill Levy Collections @ 98%	S.O. Taxes Collected @ 6%	[All Phases] Total Facility Fees Collections	Total Available Revenue
2017											\$0	0
2018											0	0
2019	0	0	0	0	57.000	0	0	10.000	\$0	\$0	0	0
2020	0	0	0	0	57.000	0	0	10.000	0	0	80,000	80,000
2021	565,500	0	0	565,500	57.000	31,589	1,895	10.000	5,542	333	568,000	607,359
2022	5,766,855	0	0	5,766,855	57.000	322,137	19,328	10.000	56,515	3,391	1,129,500	1,530,871
2023	17,146,548	4,911,150	0	22,057,698	57.000	1,232,143	73,929	10.000	216,165	12,970	556,500	2,091,707
2024	25,504,601	17,119,146	0	42,623,747	57.000	2,380,963	142,858	10.000	417,713	25,063	745,500	3,712,096
2025	26,720,639	26,602,120	4,219,500	57,542,259	57.000	3,214,311	192,859	10.000	563,914	33,835	266,000	4,270,918
2026	27,255,051	31,316,940	13,979,150	72,551,142	57.000	4,052,707	243,162	10.000	711,001	42,660	704,000	5,753,530
2027	27,255,051	31,316,940	25,557,439	84,129,431	57.000	4,699,470	281,968	10.000	824,468	49,468	407,000	6,262,375
2028	28,345,253	32,569,618	44,010,483	104,925,354	57.000	5,861,130	351,668	10.000	1,028,268	61,696	106,605	7,409,367
2029	28,345,253	32,569,618	53,837,754	114,752,625	57.000	6,410,082	384,605	10.000	1,124,576	67,475	0	7,986,737
2030	29,479,064	33,872,403	65,893,211	129,244,677	57.000	7,219,608	433,176	10.000	1,266,598	75,996	0	8,995,378
2031	29,479,064	33,872,403	65,893,211	129,244,677	57.000	7,219,608	433,176	10.000	1,266,598	75,996	0	8,995,378
2032	30,658,226	35,227,299	68,528,939	134,414,464	57.000	7,508,392	450,504	10.000	1,317,262	79,036	0	9,355,193
2033	30,658,226	35,227,299	68,528,939	134,414,464	57.000	7,508,392	450,504	10.000	1,317,262	79,036	0	9,355,193
2034	31,884,555	36,636,391	71,270,097	139,791,043	57.000	7,808,728	468,524	10.000	1,369,952	82,197	0	9,729,401
2035	31,884,555	36,636,391	71,270,097	139,791,043	57.000	7,808,728	468,524	10.000	1,369,952	82,197	0	9,729,401
2036	33,159,937	38,101,846	74,120,901	145,382,684	57.000	8,121,077	487,265	10.000	1,424,750	85,485	0	10,118,577
2037	33,159,937	38,101,846	74,120,901	145,382,684	57.000	8,121,077	487,265	10.000	1,424,750	85,485	0	10,118,577
2038	34,486,335	39,625,920	77,085,737	151,197,992	57.000	8,445,920	506,755	10.000	1,481,740	88,904		10,523,320
2039	34,486,335	39,625,920	77,085,737	151,197,992	57.000	8,445,920	506,755	10.000	1,481,740	88,904		10,523,320
2040	35,865,788	41,210,957	80,169,166	157,245,911	57.000	8,783,757	527,025	10.000	1,541,010	92,461		10,944,253
2041	35,865,788	41,210,957	80,169,166	157,245,911	57.000	8,783,757	527,025	10.000	1,541,010	92,461		10,944,253
2042	37,300,420	42,859,395	83,375,933	163,535,748	57.000	9,135,107	548,106	10.000	1,602,650	96,159		11,382,023
2043	37,300,420	42,859,395	83,375,933	163,535,748	57.000	9,135,107	548,106	10.000	1,602,650	96,159		11,382,023
2044	38,792,437	44,573,771	86,710,970	170,077,178	57.000	9,500,511	570,031	10.000	1,666,756	100,005		11,837,304
2045	38,792,437	44,573,771	86,710,970	170,077,178	57.000	9,500,511	570,031	10.000	1,666,756	100,005		11,837,304
2046	40,344,134	46,356,722	90,179,409	176,880,265	57.000	9,880,532	592,832	10.000	1,733,427	104,006		12,310,796
2047	40,344,134	46,356,722	90,179,409	176,880,265	57.000	9,880,532	592,832	10.000	1,733,427	104,006		12,310,796
2048	41,957,899	48,210,991	93,786,585	183,955,475	57.000	10,275,753	616,545	10.000	1,802,764	108,166		12,803,227
2049	41,957,899	48,210,991	93,786,585	183,955,475	57.000	10,275,753	616,545	10.000	1,802,764	108,166		12,803,227
2050	43,636,215	50,139,430	97,538,049	191,313,694	57.000	10,686,783	641,207	10.000	1,874,874	112,492		13,315,357
2051	43,636,215	50,139,430	97,538,049	191,313,694	57.000	10,686,783	641,207	10.000	1,874,874	112,492		13,315,357
2052	45,381,664	52,145,008	101,439,571	198,966,242	57.000	11,114,254	666,855	10.000	1,949,869	116,992		13,847,971
2053	45,381,664	52,145,008	101,439,571	198,966,242	57.000	11,114,254	666,855	10.000	1,949,869	116,992		13,847,971
2054	47,196,931	54,230,808	105,497,153	206,924,892	57.000	11,558,824	693,529	10.000	2,027,864	121,672		14,401,890
2055	47,196,931	54,230,808	105,497,153	206,924,892	57.000	11,558,824	693,529	10.000	2,027,864	121,672		14,401,890
2056	49,084,808	56,400,040	109,717,039	215,201,887	57.000	12,021,177	721,271	10.000	2,108,978	126,539		14,977,965
2057	49,084,808	56,400,040	109,717,039	215,201,887	57.000	12,021,177	721,271	10.000	2,108,978	126,539		14,977,965
2058	51,048,200	58,656,042	114,105,721	223,809,963	57.000	12,502,025	750,121	10.000	2,193,338	131,600		15,577,084
2059	51,048,200	58,656,042	114,105,721	223,809,963	57.000	12,502,025	750,121	10.000	2,193,338	131,600		15,577,084
2060	53,090,128	61,002,283	118,669,950	232,762,361	57.000	13,002,106	780,126	10.000	2,281,071	136,864		16,200,167
						330,331,529	19,819,892		57,952,900	3,477,174	4,563,105	416,144,599

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)

Development Projection at 57.000 (target) District Mills + 10.000 (target) Infrastructure & Town Capital Mills for Debt Service, plus Fees -- 05/29/2011

Series 2020, G.O. Bonds, Non-Rated, 100x, 40-yr. Maturity -- SERVICE PLAN

YEAR	Net Available for Debt Svc	Ser. 2020A \$203,495,000 Par [Net \$161.256 MM] Net Debt Service	Annual Surplus	Surplus Release to \$40,699,000	Cumulative Surplus* \$40,699,000 Target	Senior Debt/ Assessed Ratio	Cov. of Net DS: @ District Target + Infra. Cap. Mill +Cum. Surplus Bal.	Cov. of Net DS: @ District Cap + Infra. Cap. Mill +Cum. Surplus Bal.
2017	0							
2018	0							
2019	0							
2020	80,000	\$0	80,000	0	14,079,000	n/a	0.0%	0.0%
2021	607,359	0	607,359	0	14,686,359	35985%	0.0%	0.0%
2022	1,530,871	0	1,530,871	0	16,217,229	3529%	0.0%	0.0%
2023	2,091,707	0	2,091,707	0	18,308,936	923%	0.0%	0.0%
2024	3,712,096	7,956,655	(4,244,559)	0	14,064,378	477%	223.4%	223.4%
2025	4,270,918	7,956,655	(3,685,736)	0	10,378,641	354%	184.1%	184.1%
2026	5,753,530	7,956,655	(2,203,124)	0	8,175,517	280%	175.1%	175.1%
2027	6,262,375	7,956,655	(1,694,280)	0	6,481,237	242%	160.2%	160.2%
2028	7,409,367	7,956,655	(547,287)	0	5,933,950	194%	167.7%	167.7%
2029	7,986,737	7,981,655	5,082	0	5,939,032	177%	174.5%	174.5%
2030	8,995,378	8,990,677	4,701	0	5,943,733	157%	166.2%	166.2%
2031	8,995,378	8,995,209	169	0	5,943,903	157%	166.1%	166.1%
2032	9,355,193	9,352,981	2,212	0	5,946,115	150%	163.6%	163.6%
2033	9,355,193	9,355,113	80	0	5,946,195	149%	163.6%	163.6%
2034	9,729,401	9,724,899	4,502	0	5,950,698	142%	161.2%	161.2%
2035	9,729,401	9,727,872	1,529	0	5,952,227	140%	161.2%	161.2%
2036	10,118,577	10,117,717	860	0	5,953,087	134%	158.8%	158.8%
2037	10,118,577	10,114,185	4,392	0	5,957,479	132%	158.9%	158.9%
2038	10,523,320	10,521,938	1,382	0	5,958,861	125%	156.6%	156.6%
2039	10,523,320	10,519,751	3,569	0	5,962,430	123%	156.7%	156.7%
2040	10,944,253	10,942,871	1,382	0	5,963,812	116%	154.5%	154.5%
2041	10,944,253	10,939,487	4,766	0	5,968,578	114%	154.6%	154.6%
2042	11,382,023	11,380,433	1,590	0	5,970,168	107%	152.5%	152.5%
2043	11,382,023	11,378,114	3,909	0	5,974,076	104%	152.5%	152.5%
2044	11,837,304	11,833,953	3,351	0	5,977,427	98%	150.5%	150.5%
2045	11,837,304	11,834,768	2,536	0	5,979,962	94%	150.6%	150.6%
2046	12,310,796	12,307,372	3,424	0	5,983,386	88%	148.6%	148.6%
2047	12,310,796	12,307,997	2,799	0	5,986,185	84%	148.7%	148.7%
2048	12,803,227	12,799,043	4,185	0	5,990,370	77%	146.8%	146.8%
2049	12,803,227	12,800,959	2,269	0	5,992,639	73%	146.8%	146.8%
2050	13,315,357	13,311,731	3,626	0	5,996,264	67%	145.1%	145.1%
2051	13,315,357	13,311,028	4,329	0	6,000,593	62%	145.1%	145.1%
2052	13,847,971	13,847,618	353	0	6,000,946	55%	143.3%	143.3%
2053	13,847,971	13,844,995	2,976	0	6,003,923	51%	143.4%	143.4%
2054	14,401,890	14,397,905	3,985	0	6,007,908	44%	141.8%	141.8%
2055	14,401,890	14,399,061	2,829	0	6,010,737	39%	141.8%	141.8%
2056	14,977,965	14,973,599	4,366	0	6,015,103	32%	140.2%	140.2%
2057	14,977,965	14,973,451	4,514	0	6,019,618	26%	140.2%	140.2%
2058	15,577,084	15,574,535	2,549	0	6,022,167	20%	138.7%	138.7%
2059	15,577,084	15,572,609	4,475	0	6,026,641	13%	138.7%	138.7%
2060	16,200,167	16,199,569	598	6,027,240	0	7%	100.0%	100.0%
	416,144,599	424,116,359	(7,971,760)	6,027,240				

[PMay2919 M20nrspp]

[*] Assumes \$13.999M Deposit @ closing (tbd)

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)

Operations Revenue and Expense Projection / City IGA Revenue

YEAR	Total Assessed Value	Operations Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 6%	Total Available For O&M	Total Mills
2017						
2018	0					
2019	0	10.000	0	0	0	77.000
2020	0	10.000	0	0	0	77.000
2021	565,500	10.000	5,542	333	5,874	77.000
2022	5,766,855	10.000	56,515	3,391	59,906	77.000
2023	22,057,698	10.000	216,165	12,970	229,135	77.000
2024	42,623,747	10.000	417,713	25,063	442,775	77.000
2025	57,542,259	10.000	563,914	33,835	597,749	77.000
2026	72,551,142	10.000	711,001	42,660	753,661	77.000
2027	84,129,431	10.000	824,468	49,468	873,937	77.000
2028	104,925,354	10.000	1,028,268	61,696	1,089,965	77.000
2029	114,752,625	10.000	1,124,576	67,475	1,192,050	77.000
2030	129,244,677	10.000	1,266,598	75,996	1,342,594	77.000
2031	129,244,677	10.000	1,266,598	75,996	1,342,594	77.000
2032	134,414,464	10.000	1,317,262	79,036	1,396,297	77.000
2033	134,414,464	10.000	1,317,262	79,036	1,396,297	77.000
2034	139,791,043	10.000	1,369,952	82,197	1,452,149	77.000
2035	139,791,043	10.000	1,369,952	82,197	1,452,149	77.000
2036	145,382,684	10.000	1,424,750	85,485	1,510,235	77.000
2037	145,382,684	10.000	1,424,750	85,485	1,510,235	77.000
2038	151,197,992	10.000	1,481,740	88,904	1,570,645	77.000
2039	151,197,992	10.000	1,481,740	88,904	1,570,645	77.000
2040	157,245,911	10.000	1,541,010	92,461	1,633,471	77.000
2041	157,245,911	10.000	1,541,010	92,461	1,633,471	77.000
2042	163,535,748	10.000	1,602,650	96,159	1,698,809	77.000
2043	163,535,748	10.000	1,602,650	96,159	1,698,809	77.000
2044	170,077,178	10.000	1,666,756	100,005	1,766,762	77.000
2045	170,077,178	10.000	1,666,756	100,005	1,766,762	77.000
2046	176,880,265	10.000	1,733,427	104,006	1,837,432	77.000
2047	176,880,265	10.000	1,733,427	104,006	1,837,432	77.000
2048	183,955,475	10.000	1,802,764	108,166	1,910,929	77.000
2049	183,955,475	10.000	1,802,764	108,166	1,910,929	77.000
2050	191,313,694	10.000	1,874,874	112,492	1,987,367	77.000
2051	191,313,694	10.000	1,874,874	112,492	1,987,367	77.000
2052	198,966,242	10.000	1,949,869	116,992	2,066,861	77.000
2053	198,966,242	10.000	1,949,869	116,992	2,066,861	77.000
2054	206,924,892	10.000	2,027,864	121,672	2,149,536	77.000
2055	206,924,892	10.000	2,027,864	121,672	2,149,536	77.000
2056	215,201,887	10.000	2,108,978	126,539	2,235,517	77.000
2057	215,201,887	10.000	2,108,978	126,539	2,235,517	77.000
2058	223,809,963	10.000	2,193,338	131,600	2,324,938	77.000
2059	223,809,963	10.000	2,193,338	131,600	2,324,938	77.000
2060	232,762,361	10.000	2,281,071	136,864	2,417,935	77.000
			57,952,900	3,477,174	61,430,074	

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 1)

Assessed Value Summary



	<<<<<<< Residential >>>>>>>				< Platted/Developed Lots >		<<<<<<<< Commercial >>>>>>>>>					
	Mkt Value Biennial		As'ed Value @ 7.20%		As'ed Value @ 29.00%		Mkt Value Biennial		As'ed Value @ 29.00%		Total	
YEAR	Total Res'l Units	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Cumulative Market Value	of Market (2-yr lag)	Total Comm'l Sq. Ft.	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Assessed Value	
2017	0		0		0		0		0			
2018	0		0		0		0		0			
2019	0		0	0	1,950,000	0	0		0	0	0	
2020	40	0	19,890,000	0	14,947,500	0	0	0	0	0	0	
2021	296		175,403,790	0	15,577,500	565,500	0		0	0	565,500	
2022	297	3,508,076	344,221,542	1,432,080	2,485,000	4,334,775	0	0	0	0	5,766,855	
2023	45		371,119,981	12,629,073	0	4,517,475	0		0	0	17,146,548	
2024	0	7,422,400	378,542,381	24,783,951	0	720,650	0	0	0	0	25,504,601	
2025	0		378,542,381	26,720,639	0	0	0		0	0	26,720,639	
2026	0	15,141,695	393,684,076	27,255,051	0	0	0	0	0	0	27,255,051	
2027	0		393,684,076	27,255,051	0	0	0		0	0	27,255,051	
2028	0	15,747,363	409,431,439	28,345,253	0	0	0	0	0	0	28,345,253	
2029	0		409,431,439	28,345,253	0	0	0		0	0	28,345,253	
2030	0	16,377,258	425,808,697	29,479,064	0	0	0	0	0	0	29,479,064	
2031	0		425,808,697	29,479,064	0	0	0		0	0	29,479,064	
2032	0	17,032,348	442,841,045	30,658,226	0	0	0	0	0	0	30,658,226	
2033	0		442,841,045	30,658,226	0	0	0		0	0	30,658,226	
2034	0	17,713,642	460,554,686	31,884,555	0	0	0	0	0	0	31,884,555	
2035	0		460,554,686	31,884,555	0	0	0		0	0	31,884,555	
2036	0	18,422,187	478,976,874	33,159,937	0	0	0	0	0	0	33,159,937	
2037	0		478,976,874	33,159,937	0	0	0		0	0	33,159,937	
2038		19,159,075	498,135,949	34,486,335	0	0	0	0	0	0	34,486,335	
2039			498,135,949	34,486,335	0	0	0		0	0	34,486,335	
2040		19,925,438	518,061,387	35,865,788	0	0	0	0	0	0	35,865,788	
2041			518,061,387	35,865,788	0	0	0		0	0	35,865,788	
2042		20,722,455	538,783,842	37,300,420	0	0	0	0	0	0	37,300,420	
2043			538,783,842	37,300,420	0	0	0		0	0	37,300,420	
2044		21,551,354	560,335,196	38,792,437	0	0	0	0	0	0	38,792,437	
2045			560,335,196	38,792,437	0	0	0		0	0	38,792,437	
2046		22,413,408	582,748,604	40,344,134	0	0	0	0	0	0	40,344,134	
2047			582,748,604	40,344,134	0	0	0		0	0	40,344,134	
2048		23,309,944	606,058,548	41,957,899	0	0	0	0	0	0	41,957,899	
2049			606,058,548	41,957,899	0	0	0		0	0	41,957,899	
2050		24,242,342	630,300,890	43,636,215	0	0	0	0	0	0	43,636,215	
2051			630,300,890	43,636,215	0	0	0		0	0	43,636,215	
2052		25,212,036	655,512,925	45,381,664	0	0	0	0	0	0	45,381,664	
2053			655,512,925	45,381,664	0	0	0		0	0	45,381,664	
2054		26,220,517	681,733,442	47,196,931	0	0	0	0	0	0	47,196,931	
2055			681,733,442	47,196,931	0	0	0		0	0	47,196,931	
2056		27,269,338	709,002,780	49,084,808	0	0	0	0	0	0	49,084,808	
2057			709,002,780	49,084,808	0	0	0		0	0	49,084,808	
2058		28,360,111	737,362,891	51,048,200	0	0	0	0	0	0	51,048,200	
2059			737,362,891	51,048,200	0	0	0		0	0	51,048,200	
2060		29,494,516	766,857,407	53,090,128	0	0	0	0	0	0	53,090,128	
2061			766,857,407	53,090,128	0	0	0		0	0	53,090,128	
2062		30,674,296	797,531,703	55,213,733	0	0	0	0	0	0	55,213,733	
	678	429,919,798					0	0				

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 1)

Development Summary

Development Projection -- Buildout Plan (updated 5/28/19)

Residential Development

Product Type	PA 6 - Paired	PA 7 East - 45'	PA 7 West - 45'	PA 8 - 50'	PA 9 - 50'	PA 21 East - 60'	PA 21 West - 50'	PA 25 North - 60'	PA 25 South - 70'
Base \$ ('19)	\$425,000	\$475,000	\$475,000	\$525,000	\$525,000	\$575,000	\$525,000	\$575,000	\$650,000

Res'l Totals

2017	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-
2020	-	15	15	-	10	-	-	-	-	40
2021	48	48	48	40	41	18	20	18	15	296
2022	42	18	48	42	-	36	45	36	30	297
2023	-	-	14	-	-	10	-	16	5	45
2024	-	-	-	-	-	-	-	-	-	-
2025	-	-	-	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-

90 81 125 82 51 64 65 70 50 678

MV @ Full Buildout (base prices;un-infl.)	\$38,250,000	\$38,475,000	\$59,375,000	\$43,050,000	\$26,775,000	\$36,800,000	\$34,125,000	\$40,250,000	\$32,500,000	\$349,600,000
--	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	---------------

notes:

Platted/Dev Lots = 10% MV; one-yr prior
Base MV \$ inflated 2% per annum
Fac. Fees: \$2,000/SFD, \$1,500/SFA/MF, \$0.25/Comm1 SF

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 2)

Assessed Value Summary

	<<<<<<< Residential >>>>>>>				< Platted/Developed Lots >		<<<<<<<<< Commercial >>>>>>>>>				
	Mkt Value Biennial	As'ed Value @ 7.20%	As'ed Value @ 29.00%		As'ed Value @ 29.00%		Mkt Value Biennial	As'ed Value @ 29.00%			Total
YEAR	Total Res'l Units	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Cumulative Market Value	of Market (2-yr lag)	Total Comm'l Sq. Ft.	Reasses'mt @ 4.0%	Cumulative Market Value	of Market (2-yr lag)	Assessed Value
2017	0		0		0		0		0		
2018	0		0		0		0		0		
2019	0		0	0	0	0	0		0	0	0
2020	0	0	0	0	0	0	0	0	0	0	0
2021	0		0	0	16,935,000	0	0		0	0	0
2022	331	0	179,715,575	0	14,412,500	0	0	0	0	0	0
2023	283		335,721,110	0	8,380,000	4,911,150	0		0	0	4,911,150
2024	169	6,714,422	434,957,503	12,939,521	0	4,179,625	0	0	0	0	17,119,146
2025	0		434,957,503	24,171,920	0	2,430,200	0		0	0	26,602,120
2026	0	17,398,300	452,355,803	31,316,940	0	0	0	0	0	0	31,316,940
2027	0		452,355,803	31,316,940	0	0	0		0	0	31,316,940
2028	0	18,094,232	470,450,036	32,569,618	0	0	0	0	0	0	32,569,618
2029	0		470,450,036	32,569,618	0	0	0		0	0	32,569,618
2030	0	18,818,001	489,268,037	33,872,403	0	0	0	0	0	0	33,872,403
2031	0		489,268,037	33,872,403	0	0	0		0	0	33,872,403
2032	0	19,570,721	508,838,759	35,227,299	0	0	0	0	0	0	35,227,299
2033	0		508,838,759	35,227,299	0	0	0		0	0	35,227,299
2034	0	20,353,550	529,192,309	36,636,391	0	0	0	0	0	0	36,636,391
2035	0		529,192,309	36,636,391	0	0	0		0	0	36,636,391
2036	0	21,167,692	550,360,001	38,101,846	0	0	0	0	0	0	38,101,846
2037	0		550,360,001	38,101,846	0	0	0		0	0	38,101,846
2038		22,014,400	572,374,401	39,625,920	0	0	0	0	0	0	39,625,920
2039			572,374,401	39,625,920	0	0	0		0	0	39,625,920
2040		22,894,976	595,269,377	41,210,957	0	0	0	0	0	0	41,210,957
2041			595,269,377	41,210,957	0	0	0		0	0	41,210,957
2042		23,810,775	619,080,152	42,859,395	0	0	0	0	0	0	42,859,395
2043			619,080,152	42,859,395	0	0	0		0	0	42,859,395
2044		24,763,206	643,843,359	44,573,771	0		0	0	0	0	44,573,771
2045			643,843,359	44,573,771	0	0	0		0	0	44,573,771
2046		25,753,734	669,597,093	46,356,722	0	0	0	0	0	0	46,356,722
2047			669,597,093	46,356,722	0	0	0		0	0	46,356,722
2048		26,783,884	696,380,977	48,210,991	0	0	0	0	0	0	48,210,991
2049			696,380,977	48,210,991	0	0	0		0	0	48,210,991
2050		27,855,239	724,236,216	50,139,430	0	0	0	0	0	0	50,139,430
2051			724,236,216	50,139,430	0	0	0		0	0	50,139,430

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 2)

Development Summary

Development Projection -- Buildout Plan (updated 5/28/19)

Residential Development

Product Type
Base \$ ('19)

PA 5 - TH	PA 14 - MU	PA 24 - SFR	PA 12 - MU	PA 4 - SFR	PA 20 - SFR	PA 3 - MU
\$425,000	\$475,000	\$675,000	\$500,000	\$525,000	\$600,000	\$500,000

Res'l Totals

2017	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-
2022	84	38	36	48	48	36	41
2023	84	27	36	48	20	28	40
2024	84	-	32	53	-	-	-
2025	-	-	-	-	-	-	-
2026	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-

252 65 104 149 68 64 81 783

MV @ Full Buildout (base prices;un-infl.)	\$107,100,000	\$30,875,000	\$70,200,000	\$74,500,000	\$35,700,000	\$38,400,000	\$40,500,000	\$397,275,000
--	---------------	--------------	--------------	--------------	--------------	--------------	--------------	----------------------

notes:

Platted/Dev Lots = 10% MV; one-yr prior

Base MV \$ inflated 2% per annum

Fac. Fees: \$2.000/SFD, \$1,500/SFA/MF, \$0.25/Comm SF

D.A. DAVIDSON
OVERSEAS NORTH AUSTIN

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (Phase 3&4)

Development Summary

Development Projection -- Buildout Plan (updated 5/28/19)

Product Type	Residential Development														Commercial Development		
	Ph 3 PA 23 - SFR	Ph 3 PA 22 - SFR	Ph 3 PA 17 - SFR	Ph 3 PA 16 - SFR	Ph 3 PA 11 - Paired	Ph 3 PA 2 - SFR	Ph 4 PA 28 - SFR	Ph 4 PA 30 - SFR	Ph 4 PA 27 - SRF	Ph 4 PA 29 - SFR	Ph 4 PA 31 - SFR	Ph 4 PA 32 - SFR	Ph 4 PA 33 - SFR	Ph 4 PA 1 - SFR	PA 3 - MU - Retail (tbd); 20% FAR (est.)		
Base \$ ('19)	\$550,000	\$700,000	\$650,000	\$600,000	\$500,000	\$550,000	\$675,000	\$675,000	\$1,000,000	\$725,000	\$725,000	\$675,000	\$1,000,000	\$675,000	\$200/sf		
															Res'l Totals	Comm'l Totals	
2017	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2024	48	26	26	36	72	48	-	-	-	-	-	-	-	-	256	-	-
2025	48	25	-	-	72	6	-	-	-	-	-	-	-	-	151	-	-
2026	2	-	-	-	72	-	46	48	14	48	48	33	11	48	370	-	-
2027	-	-	-	-	42	-	-	48	9	48	48	-	11	8	214	-	-
2028	-	-	-	-	-	-	-	7	-	10	9	-	11	-	37	130,418	130,418
2029	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	98	51	26	36	258	54	46	103	23	106	105	33	33	56	1,028	130,418	130,418
MV @ Full Buildout (base prices;un-infl.)	\$53,900,000	\$35,700,000	\$16,900,000	\$21,600,000	\$129,000,000	\$29,700,000	\$31,050,000	\$69,525,000	\$23,000,000	\$76,850,000	\$76,125,000	\$22,275,000	\$33,000,000	\$37,800,000	\$656,425,000	\$26,083,600	\$26,083,600

notes:
 Platted/Dev Lots = 10% MV; one-yr prior
 Base MV \$ inflated 2% per annum
 Fac. Fees: \$2,000/SFD, \$1,500/SFA/MF, \$0.25/Comm'l SF

SOURCES AND USES OF FUNDS

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Dated Date	12/01/2020
Delivery Date	12/01/2020

Sources:

Bond Proceeds:	
Par Amount *	203,495,000.00
	203,495,000.00

Uses:

Project Fund Deposits:	
Project Fund	161,256,136.50
Other Fund Deposits:	
Capitalized Interest Fund	23,869,963.50
Cost of Issuance:	
Other Cost of Issuance	300,000.00
Delivery Date Expenses:	
Underwriter's Discount	4,069,900.00
Other Uses of Funds:	
Deposit to Surplus Fund	13,999,000.00
	203,495,000.00

***Debt Limitation of \$254,368,750**

BOND PRICING

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rate*d, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Bond Component	Maturity Date	Amount	Rate*	Yield	Price
Term Bond due 2060:					
	12/01/2029	25,000	3.910%	3.910%	100.000
	12/01/2030	1,035,000	3.910%	3.910%	100.000
	12/01/2031	1,080,000	3.910%	3.910%	100.000
	12/01/2032	1,480,000	3.910%	3.910%	100.000
	12/01/2033	1,540,000	3.910%	3.910%	100.000
	12/01/2034	1,970,000	3.910%	3.910%	100.000
	12/01/2035	2,050,000	3.910%	3.910%	100.000
	12/01/2036	2,520,000	3.910%	3.910%	100.000
	12/01/2037	2,615,000	3.910%	3.910%	100.000
	12/01/2038	3,125,000	3.910%	3.910%	100.000
	12/01/2039	3,245,000	3.910%	3.910%	100.000
	12/01/2040	3,795,000	3.910%	3.910%	100.000
	12/01/2041	3,940,000	3.910%	3.910%	100.000
	12/01/2042	4,535,000	3.910%	3.910%	100.000
	12/01/2043	4,710,000	3.910%	3.910%	100.000
	12/01/2044	5,350,000	3.910%	3.910%	100.000
	12/01/2045	5,560,000	3.910%	3.910%	100.000
	12/01/2046	6,250,000	3.910%	3.910%	100.000
	12/01/2047	6,495,000	3.910%	3.910%	100.000
	12/01/2048	7,240,000	3.910%	3.910%	100.000
	12/01/2049	7,525,000	3.910%	3.910%	100.000
	12/01/2050	8,330,000	3.910%	3.910%	100.000
	12/01/2051	8,655,000	3.910%	3.910%	100.000
	12/01/2052	9,530,000	3.910%	3.910%	100.000
	12/01/2053	9,900,000	3.910%	3.910%	100.000
	12/01/2054	10,840,000	3.910%	3.910%	100.000
	12/01/2055	11,265,000	3.910%	3.910%	100.000
	12/01/2056	12,280,000	3.910%	3.910%	100.000
	12/01/2057	12,760,000	3.910%	3.910%	100.000
	12/01/2058	13,860,000	3.910%	3.910%	100.000
	12/01/2059	14,400,000	3.910%	3.910%	100.000
	12/01/2060	15,590,000	3.910%	3.910%	100.000
		203,495,000			

Dated Date	12/01/2020
Delivery Date	12/01/2020
First Coupon	06/01/2021

Par Amount	203,495,000.00
Original Issue Discount	

Production	203,495,000.00	100.000000%
Underwriter's Discount	-4,069,900.00	-2.000000%

Purchase Price	199,425,100.00	98.000000%
Accrued Interest		

Net Proceeds	199,425,100.00
--------------	----------------

[*] 30 Year AAA MMD Index (5/28/19) = 2.41% + 150bps.

BOND SUMMARY STATISTICS

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Dated Date	12/01/2020
Delivery Date	12/01/2020
First Coupon	06/01/2021
Last Maturity	12/01/2060
Arbitrage Yield	3.910000%
True Interest Cost (TIC)	4.026391%
Net Interest Cost (NIC)	3.910000%
All-In TIC	4.035107%
Average Coupon	3.910000%
Average Life (years)	30.728
Weighted Average Maturity (years)	30.728
Duration of Issue (years)	17.627
Par Amount	203,495,000.00
Bond Proceeds	203,495,000.00
Total Interest	244,491,322.50
Net Interest	248,561,222.50
Bond Years from Dated Date	6,252,975,000.00
Bond Years from Delivery Date	6,252,975,000.00
Total Debt Service	447,986,322.50
Maximum Annual Debt Service	16,199,569.00
Average Annual Debt Service	11,199,658.06
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2060	203,495,000.00	100.000	3.910%	30.728	08/24/2051	411,059.90
	203,495,000.00			30.728		411,059.90

	TIC	All-In TIC	Arbitrage Yield
Par Value	203,495,000.00	203,495,000.00	203,495,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-4,069,900.00	-4,069,900.00	
- Cost of Issuance Expense		-300,000.00	
- Other Amounts			
Target Value	199,425,100.00	199,125,100.00	203,495,000.00
Target Date	12/01/2020	12/01/2020	12/01/2020
Yield	4.026391%	4.035107%	3.910000%

BOND DEBT SERVICE

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2021			3,978,327.25	3,978,327.25	
12/01/2021			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2022			3,978,327.25	3,978,327.25	
12/01/2022			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2023			3,978,327.25	3,978,327.25	
12/01/2023			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2024			3,978,327.25	3,978,327.25	
12/01/2024			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2025			3,978,327.25	3,978,327.25	
12/01/2025			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2026			3,978,327.25	3,978,327.25	
12/01/2026			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2027			3,978,327.25	3,978,327.25	
12/01/2027			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2028			3,978,327.25	3,978,327.25	
12/01/2028			3,978,327.25	3,978,327.25	7,956,654.50
06/01/2029			3,978,327.25	3,978,327.25	
12/01/2029	25,000	3.910%	3,978,327.25	4,003,327.25	7,981,654.50
06/01/2030			3,977,838.50	3,977,838.50	
12/01/2030	1,035,000	3.910%	3,977,838.50	5,012,838.50	8,990,677.00
06/01/2031			3,957,604.25	3,957,604.25	
12/01/2031	1,080,000	3.910%	3,957,604.25	5,037,604.25	8,995,208.50
06/01/2032			3,936,490.25	3,936,490.25	
12/01/2032	1,480,000	3.910%	3,936,490.25	5,416,490.25	9,352,980.50
06/01/2033			3,907,556.25	3,907,556.25	
12/01/2033	1,540,000	3.910%	3,907,556.25	5,447,556.25	9,355,112.50
06/01/2034			3,877,449.25	3,877,449.25	
12/01/2034	1,970,000	3.910%	3,877,449.25	5,847,449.25	9,724,898.50
06/01/2035			3,838,935.75	3,838,935.75	
12/01/2035	2,050,000	3.910%	3,838,935.75	5,888,935.75	9,727,871.50
06/01/2036			3,798,858.25	3,798,858.25	
12/01/2036	2,520,000	3.910%	3,798,858.25	6,318,858.25	10,117,716.50
06/01/2037			3,749,592.25	3,749,592.25	
12/01/2037	2,615,000	3.910%	3,749,592.25	6,364,592.25	10,114,184.50
06/01/2038			3,698,469.00	3,698,469.00	
12/01/2038	3,125,000	3.910%	3,698,469.00	6,823,469.00	10,521,938.00
06/01/2039			3,637,375.25	3,637,375.25	
12/01/2039	3,245,000	3.910%	3,637,375.25	6,882,375.25	10,519,750.50
06/01/2040			3,573,935.50	3,573,935.50	
12/01/2040	3,795,000	3.910%	3,573,935.50	7,368,935.50	10,942,871.00
06/01/2041			3,499,743.25	3,499,743.25	
12/01/2041	3,940,000	3.910%	3,499,743.25	7,439,743.25	10,939,486.50
06/01/2042			3,422,716.25	3,422,716.25	
12/01/2042	4,535,000	3.910%	3,422,716.25	7,957,716.25	11,380,432.50
06/01/2043			3,334,057.00	3,334,057.00	
12/01/2043	4,710,000	3.910%	3,334,057.00	8,044,057.00	11,378,114.00
06/01/2044			3,241,976.50	3,241,976.50	
12/01/2044	5,350,000	3.910%	3,241,976.50	8,591,976.50	11,833,953.00
06/01/2045			3,137,384.00	3,137,384.00	
12/01/2045	5,560,000	3.910%	3,137,384.00	8,697,384.00	11,834,768.00
06/01/2046			3,028,686.00	3,028,686.00	
12/01/2046	6,250,000	3.910%	3,028,686.00	9,278,686.00	12,307,372.00
06/01/2047			2,906,498.50	2,906,498.50	
12/01/2047	6,495,000	3.910%	2,906,498.50	9,401,498.50	12,307,997.00
06/01/2048			2,779,521.25	2,779,521.25	
12/01/2048	7,240,000	3.910%	2,779,521.25	10,019,521.25	12,799,042.50
06/01/2049			2,637,979.25	2,637,979.25	
12/01/2049	7,525,000	3.910%	2,637,979.25	10,162,979.25	12,800,958.50
06/01/2050			2,490,865.50	2,490,865.50	
12/01/2050	8,330,000	3.910%	2,490,865.50	10,820,865.50	13,311,731.00
06/01/2051			2,328,014.00	2,328,014.00	
12/01/2051	8,655,000	3.910%	2,328,014.00	10,983,014.00	13,311,028.00
06/01/2052			2,158,808.75	2,158,808.75	
12/01/2052	9,530,000	3.910%	2,158,808.75	11,688,808.75	13,847,617.50
06/01/2053			1,972,497.25	1,972,497.25	
12/01/2053	9,900,000	3.910%	1,972,497.25	11,872,497.25	13,844,994.50
06/01/2054			1,778,952.25	1,778,952.25	
12/01/2054	10,840,000	3.910%	1,778,952.25	12,618,952.25	14,397,904.50
06/01/2055			1,567,030.25	1,567,030.25	
12/01/2055	11,265,000	3.910%	1,567,030.25	12,832,030.25	14,399,060.50
06/01/2056			1,346,799.50	1,346,799.50	

BOND DEBT SERVICE

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2056	12,280,000	3.910%	1,346,799.50	13,626,799.50	14,973,599.00
06/01/2057			1,106,725.50	1,106,725.50	
12/01/2057	12,760,000	3.910%	1,106,725.50	13,866,725.50	14,973,451.00
06/01/2058			857,267.50	857,267.50	
12/01/2058	13,860,000	3.910%	857,267.50	14,717,267.50	15,574,535.00
06/01/2059			586,304.50	586,304.50	
12/01/2059	14,400,000	3.910%	586,304.50	14,986,304.50	15,572,609.00
06/01/2060			304,784.50	304,784.50	
12/01/2060	15,590,000	3.910%	304,784.50	15,894,784.50	16,199,569.00
	203,495,000		244,491,322.50	447,986,322.50	447,986,322.50

NET DEBT SERVICE

HESS RANCH METROPOLITAN DISTRICT Nos. 4-8 (All Phases)
GENERAL OBLIGATION BONDS, SERIES 2020
57.000 (target) District Mills + 10.000 Infrastructure + Town Capital Mills
Non-Rated, 100x, 2060 Final Maturity
(SERVICE PLAN: Full Growth + 4.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Capitalized Interest Fund	Net Debt Service
12/01/2021		7,956,654.50	7,956,654.50	7,956,654.50	
12/01/2022		7,956,654.50	7,956,654.50	7,956,654.50	
12/01/2023		7,956,654.50	7,956,654.50	7,956,654.50	
12/01/2024		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2025		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2026		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2027		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2028		7,956,654.50	7,956,654.50		7,956,654.50
12/01/2029	25,000	7,956,654.50	7,981,654.50		7,981,654.50
12/01/2030	1,035,000	7,955,677.00	8,990,677.00		8,990,677.00
12/01/2031	1,080,000	7,915,208.50	8,995,208.50		8,995,208.50
12/01/2032	1,480,000	7,872,980.50	9,352,980.50		9,352,980.50
12/01/2033	1,540,000	7,815,112.50	9,355,112.50		9,355,112.50
12/01/2034	1,970,000	7,754,898.50	9,724,898.50		9,724,898.50
12/01/2035	2,050,000	7,677,871.50	9,727,871.50		9,727,871.50
12/01/2036	2,520,000	7,597,716.50	10,117,716.50		10,117,716.50
12/01/2037	2,615,000	7,499,184.50	10,114,184.50		10,114,184.50
12/01/2038	3,125,000	7,396,938.00	10,521,938.00		10,521,938.00
12/01/2039	3,245,000	7,274,750.50	10,519,750.50		10,519,750.50
12/01/2040	3,795,000	7,147,871.00	10,942,871.00		10,942,871.00
12/01/2041	3,940,000	6,999,486.50	10,939,486.50		10,939,486.50
12/01/2042	4,535,000	6,845,432.50	11,380,432.50		11,380,432.50
12/01/2043	4,710,000	6,668,114.00	11,378,114.00		11,378,114.00
12/01/2044	5,350,000	6,483,953.00	11,833,953.00		11,833,953.00
12/01/2045	5,560,000	6,274,768.00	11,834,768.00		11,834,768.00
12/01/2046	6,250,000	6,057,372.00	12,307,372.00		12,307,372.00
12/01/2047	6,495,000	5,812,997.00	12,307,997.00		12,307,997.00
12/01/2048	7,240,000	5,559,042.50	12,799,042.50		12,799,042.50
12/01/2049	7,525,000	5,275,958.50	12,800,958.50		12,800,958.50
12/01/2050	8,330,000	4,981,731.00	13,311,731.00		13,311,731.00
12/01/2051	8,655,000	4,656,028.00	13,311,028.00		13,311,028.00
12/01/2052	9,530,000	4,317,617.50	13,847,617.50		13,847,617.50
12/01/2053	9,900,000	3,944,994.50	13,844,994.50		13,844,994.50
12/01/2054	10,840,000	3,557,904.50	14,397,904.50		14,397,904.50
12/01/2055	11,265,000	3,134,060.50	14,399,060.50		14,399,060.50
12/01/2056	12,280,000	2,693,599.00	14,973,599.00		14,973,599.00
12/01/2057	12,760,000	2,213,451.00	14,973,451.00		14,973,451.00
12/01/2058	13,860,000	1,714,535.00	15,574,535.00		15,574,535.00
12/01/2059	14,400,000	1,172,609.00	15,572,609.00		15,572,609.00
12/01/2060	15,590,000	609,569.00	16,199,569.00		16,199,569.00
	203,495,000	244,491,322.50	447,986,322.50	23,869,963.50	424,116,359.00

EXHIBIT G

Indemnification Letters

1. Developer's Letter

{date – on or after date of Service Plan approval}

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

RE: Hess Ranch Metropolitan District No. 8

To the Town Council:

This Indemnification Letter (the "Letter") is delivered by the undersigned (the "Developer") in connection with the review by the Town of Parker (the "Town") of the Service Plan, including all amendments heretofore or hereafter made thereto (the "Service Plan") for the Hess Ranch Metropolitan District No. 8 (the "District"). Developer, for and on behalf of itself and its transferees, successors and assigns, represents, warrants, covenants and agrees to and for the benefit of the Town as follows:

1. Developer hereby waives and releases any present or future claims it might have against the Town or the Town's elected or appointed officers, employees, agents, contractors or insurers (the "Released Persons") in any manner related to or connected with the Service Plan or any action or omission with respect thereto. Developer further hereby agrees to indemnify and hold harmless the Released Persons from and against any and all liabilities resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any third party, including attorneys' fees and expenses and court costs, which directly or indirectly or purportedly arise out of or are in any manner related to or connected with any of the following: (a) the Service Plan or any document or instrument contained or referred to therein; or (b) the formation of the District; or (c) any actions or omissions of the Developer or the District, or their agents, in connection with the District, including, without limitation, any actions or omissions of the Developer or District, or their agents, in relation to any bonds or other financial obligations of the District or any offering documents or other disclosures made in connection therewith. Developer further agrees to investigate, handle, respond to and to provide defense for and defend against, or at the Town's option to pay the attorneys' fees and expenses for counsel of the Town's choice for any such liabilities, claims, demands, suits, actions or other proceedings.

2. Developer hereby consents to the Debt Instrument Disclosure Requirements as set forth Section VI.F of the Service Plan, acknowledges the Town's right to modify the required disclosures, and waives and releases the Town from any claims Developer might have based on or relating to the use of or any statements made or to be made in such disclosures (including any modifications thereto).

3. This Letter has been duly authorized and executed on behalf of Developer.

Very truly yours,

_____, Developer

By: _____

Title: _____

2. District's Letter

{date – date of organizational meeting}

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

RE: Hess Ranch Metropolitan District No. 8

To the Town Council:

This Indemnification Letter (the "Letter") is delivered by the Hess Ranch Metropolitan District No. 8 (the "District") in order to comply with the Service Plan, including all amendments heretofore or hereafter made thereto (the "Service Plan") for the District. The District, for and on behalf of itself and its transferees, successors and assigns, represents, warrants, covenants and agrees to and for the benefit of the Town as follows:

1. The District hereby waives and releases any present or future claims it might have against the Town or the Town's elected or appointed officers, employees, agents, contractors or insurers (the "Released Persons") in any manner related to or connected with the Service Plan or any action or omission with respect thereto. To the fullest extent permitted by law, the District hereby agrees to indemnify and hold harmless the Released Persons from and against any and all liabilities resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any third party, including attorneys' fees and expenses and court costs, which directly or indirectly or purportedly arise out of or are in any manner related to or connected with any of the following: (a) the Service Plan or any document or instrument contained or referred to therein; or (b) the formation of the District; or (c) any actions or omissions of the District, _____ (the "Developer"), or their agents, in connection with the District, including, without limitation, any actions or omissions of the District or Developer, or their agents, in relation to any bonds or other financial obligations of the District or any offering documents or other disclosures made in connection therewith. The District further agrees to investigate, handle, respond to and to provide defense for and defend against, or at the Town's option to pay the attorneys' fees and expenses for counsel of the Town's choice for any such liabilities, claims, demands, suits, actions or other proceedings.

2. It is understood and agreed that neither the District nor the Town waives or intends to waive the monetary limits (presently \$387,000 per person and \$1,093,000 per occurrence) or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, § 24-10-101, *et seq.*, C.R.S., as from time to time amended, or otherwise available to the Town, the District, its officers, or its employees.

3. The District hereby consents to the Debt Instrument Disclosure Requirements as set forth Section VI.F of the Service Plan, acknowledges the Town's right to modify the required disclosures, and waives and releases the Town from any claims the District might have based on

or relating to the use of or any statements made or to be made in such disclosures (including any modifications thereto).

3. This Letter has been duly authorized and executed on behalf of the District.

Very truly yours,

Hess Ranch Metropolitan District No. 8

By: _____
President

Attest:

By: _____
Secretary

EXHIBIT H

Intergovernmental Agreement

**AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT
BETWEEN THE TOWN OF PARKER, COLORADO, AND
HESS RANCH METROPOLITAN DISTRICT NO. 8**

THIS AGREEMENT (the “Agreement”) is made and entered into as of this ____ day of _____, 20__, by and between the TOWN OF PARKER, a home rule municipal corporation of the State of Colorado (the “Town”), and the HESS RANCH METROPOLITAN DISTRICT NO. 8, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”). The Town and the District are collectively referred to as the Parties.

WITNESSETH:

WHEREAS, C.R.S. § 29-1-203 authorizes the Parties to cooperate and contract with one another regarding functions, services and facilities each is authorized to provide; and

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Amended and Restated Service Plan approved by the Town on _____ (the “Service Plan”); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the District, as required by Chapter 10.11 of the Town Code; and

WHEREAS, the Town previously approved that certain Hess Ranch Development Plan and Guide, approved by the Town by Ordinance No. 3.315, Series of 2015, recorded at Reception No. 2015089335 of the Douglas County Clerk and Recorder’s Office, and amended by Ordinance No. 3.315.1, Series of 2017, recorded at Reception No. 2017076073 of the Douglas County Clerk and Recorder’s Office, and it is anticipated that the Town will in the future approve or enter into one or more additional Approved Development Plans (as defined in the Service Plan), all of which will identify, among other things, Public Improvements (as defined in the Service Plan) necessary for facilitating development for property within the Service Area and specific regional improvements necessary or desirable in connection with the impacts of the development of the Property (the “Regional Infrastructure”); and

WHEREAS, pursuant to an Approved Development Plan, the Town and District may share in the responsibilities for constructing and owning the Regional Infrastructure; and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design and construction of the Regional Infrastructure (the “Infrastructure Capital Mill Levy”), and the District has conducted, or will conduct, an election under Article X, Section 20 of the Colorado Constitution (“TABOR”) to enable it to impose the Infrastructure Capital Mill Levy and to issue debt repayable from the Infrastructure Capital Mill Levy; and

WHEREAS, the Parties to this Agreement acknowledge the need for the Regional Infrastructure in order to accomplish the comprehensive development of the property located within the District’s Service Area (the “Property”); and

WHEREAS, the Parties further acknowledge that the Town will also have certain infrastructure capital and maintenance needs resulting from the development of the Property (“Town Infrastructure”); and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design, construction and maintenance of the Town Infrastructure (the “Town Capital and Maintenance Mill Levy”), and the District has conducted, or will conduct, an election under TABOR to enable it to impose the Town Capital and Maintenance Mill Levy and to issue debt repayable from the Town Capital and Maintenance Mill Levy; and

WHEREAS, the Parties further acknowledge that the District will have certain ongoing administrative obligations, as well as maintenance obligations with regard to the Public Improvements and Regional Infrastructure, and in accordance with the provisions of the Service Plan, the District will levy a property tax (the “Operation and Maintenance Mill Levy”) for such purposes; and

WHEREAS, the Parties understand and agree the District was originally organized together with Hess Ranch Metropolitan District Nos. 5-8 (together with the District, the “Districts”), and while Hess Ranch Metropolitan District Nos. 5-8 each have their own service plan, it is contemplated that the Districts may cooperate with each other concerning the planning, design, construction, ownership, operation and maintenance of certain infrastructure that benefits the taxpayers and inhabitants of the Districts’ combined Service Area, and that each of the Districts may additionally have its own particular infrastructure needs; and

WHEREAS, the Town and the District previously entered into that certain Intergovernmental Agreement with Hess Ranch Metropolitan District Nos. 1-8, dated August 15, 2016, (as amended by that First Amendment to Intergovernmental Agreement among the Town and Hess Ranch Metropolitan District Nos. 1-3, dated March 6, 2017, the “Original IGA”), which Original IGA governed the relationship among the Parties; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Agreement to replace and supersede in its entirety the Original IGA in order to address the utilization of the various mill levies as well as certain other matters related to the organization, powers and authorities of the District; and

WHEREAS, any capitalized term not specifically defined in this Agreement shall have that meaning as set forth in the Service Plan; and

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Infrastructure Capital Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design and construction of the Regional Infrastructure. The utilization of the Infrastructure Capital Mill Levy is set forth on Exhibit A to this Agreement. The Town agrees that for economic efficiency in financing Regional Infrastructure, the District

may pledge the Infrastructure Capital Mill Levy along with the District's debt service mill levy for the purposes of financing Debt (as defined in the Service Plan), provided that the proceeds generated from the pledge of the Infrastructure Capital Mill Levy may only be used to pay costs associated with Regional Infrastructure.

2. Town Capital and Maintenance Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design, construction and/or maintenance of the Town Infrastructure. The utilization of the Town Capital and Maintenance Mill Levy is set forth on Exhibit B to this Agreement. In the event the capital and maintenance costs associated with the Town Infrastructure are expected to be less than the revenues generated from the Town Capital and Maintenance Mill Levy in any year, the Town will provide notice to the District no later than October 1 of the then-current year that the District may reduce the Town Capital and Maintenance Mill Levy as appropriate and as provided in such notice from the Town. Any reduction of the Town Capital and Maintenance Mill Levy as a result of such notice from the Town shall not constitute a modification of this Agreement or a material modification of the Service Plan.

3. Operation and Maintenance Mill Levy. The District may impose a property tax of up to 10 mills, which shall be used for the ongoing administrative expenses of the District and for the maintenance of certain of the Public Improvements and Regional Infrastructure, as set forth on Exhibit C to this Agreement. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the Town or other appropriate jurisdiction or owners association in a manner consistent with the applicable Approved Development Plan(s), and other rules and regulations of the Town and applicable provisions of the Town Code. The District shall be authorized to own, operate and maintain the Public Improvements not otherwise required to be dedicated to the Town or other public entity. If the Public Improvements are owned by an entity other than the District, such entity shall be responsible for the operation and maintenance unless the District agrees to provide for the operation and maintenance of the Public Improvements pursuant to an agreement with such entity.

4. General Provisions Applicable to the Mill Levies. The Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall be imposed by the District commencing the first year the District certifies a Maximum Debt Mill Levy and shall be subject to the Mill Levy Adjustment. The Operation and Maintenance Mill Levy shall be imposed by the District at the District's discretion but in a manner that will enable the District to perform its maintenance obligations in connection with the Public Improvements and the Regional Infrastructure in a timely and adequate manner. The District acknowledges and agrees that the requirement to levy the Infrastructure Capital Mill Levy, the Town Capital and Maintenance Mill Levy and the Operation and Maintenance Mill Levy (together, the "Mill Levies") is a material consideration in, and a condition of, the Town's approval of the District's Service Plan, and that the Town has relied thereon in approving the District's Service Plan. The District specifically agrees that the requirement that the District impose the Mill Levies and utilize the funds as set forth in this Agreement shall be enforceable by the Town by all remedies available at law or in equity, including without limitation affirmative injunctive relief. The District represents and warrants that it has obtained, or will obtain, all voter authorizations necessary to enable it to impose the Mill Levies, and to pledge the revenues from the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy to the repayment of debt issued by either the District or the Town, if and as applicable.

The District shall remit any revenues received by the District from the Mill Levies that are due to the Town as required herein no later than March 15 and June 30 each year, and the Town shall deposit and maintain such revenues in a separate fund earmarked specifically for use only as set forth in this Agreement (the “Hess Ranch Metropolitan District Fund”). Any revenues from the Mill Levies the District receives after June 30 that are due to the Town as required herein shall be remitted to the Town within 30 days of their receipt. The monies in the Hess Ranch Metropolitan District Fund may be applied to any design, planning, engineering, surveying, construction management, labor, materials, operations and administrative costs related to construction of the Regional Infrastructure and the Town Infrastructure as further detailed in this Agreement. On June 30 and December 31 of each year, the Town shall provide to the District an accounting of revenues received from the District attributable to the Infrastructure Capital Mill Levy or Town Capital and Maintenance Mill Levy, along with an itemization of expenditures made in major categories.

5. Operation and Maintenance of the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with all applicable Approved Development Plans, including but not limited to final approved plats, other rules and regulations of the Town, and applicable provisions of the Town Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, or any other improvements, public or private, or to own fee title to any real property, unless specifically provided for in an Approved Development Plan, this Agreement or a separate agreement with the Town.

6. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless specifically provided for in this Agreement or separate agreement with the Town. This provision shall limit the District’s authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system.

7. Television Relay and Translation; Mosquito Control and Other Limitations. Unless specifically provided for in this Agreement or separate agreement with the Town, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

8. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction. The District will obtain the Town’s approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

9. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed bonds or other obligations, the payment of which the District has promised to impose an *ad*

valorem property tax mill levy (“Debt”), the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District’s Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

10. Inclusion and Exclusion. The District shall not include within its boundaries any property outside the Service Area (as defined in the Service Plan) without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to the District’s bondholders.

11. Total Debt Issuance. The District, together with the other Districts, shall not issue Debt in excess of \$254,368,750 in total aggregate principal amount, provided that such limitation shall not be applicable to refunding Bonds issued by the District to refund outstanding Debt. The Debt limitation shall not apply to the District’s pledge of its property tax or specific ownership tax revenues derived from its mill levies to one of the other Districts (as defined in the Service Plan).

12. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except as may be specifically provided for herein. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the District without any limitation.

13. Consolidation; Dissolution. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is with one of the other Districts, as defined in the Service Plan. The District agrees that it shall take all action necessary to dissolve the District in accordance with the provisions of the Service Plan and applicable state statutes.

14. Service Plan Amendment Requirement. Any action of the District which violates the limitations set forth in Sections V.A.1-13 or VI.B-H of the Service Plan, or which constitutes a material modification under Parker Municipal Code section 10.11.060, shall be deemed to be a material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such action(s) of the District. The Town may also seek

damages for breach of this Agreement arising from violations by the District of any provision of the Service Plan.

15. Applicable Laws. The District acknowledges that the property within its boundaries shall be subject to all ordinances, rules and regulations of the Town, including without limitation, ordinances, rules and regulations relating to zoning, subdividing, building and land use, and to all related Town land use policies, master plans and related plans.

16. Annual Report. The District shall submit an annual report (“Annual Report”) to the Town no later than September 1st of each year following the Town’s approval of the District’s Service Plan, pursuant to Parker Municipal Code section 10.11.040 and containing the information set forth in Section VII of the Service Plan. The District shall be not be required to file an annual report if the District has declared inactive status pursuant to Section 32-1-104, C.R.S. The District may file a consolidated Annual Report with one or more of the other Districts.

17. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law, including the Annual Report, shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via Federal Express or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: Hess Ranch Metropolitan District No. 8
4100 E. Mississippi Ave., Suite 500
Denver, CO 80246
Attn: Lawrence P. Jacobson; Matthew P. Osborn
Phone: (303) 748-5466
ljacobson@frontrangecommunities.com
mosborn@frontrangecommunities.com

With a copy to:

Hess Ranch Metropolitan District No. 8
c/o Spencer Fane LLP
Attn: Matt Dalton; Tom George
1700 Lincoln Street, Suite 2000
Denver, CO 80203
Phone: 303-839-3800
Fax: 303-839-3838
mdalton@spencerfane.com
tgeorge@spencerfane.com

To the Town: Town of Parker
 20120 E. Mainstreet
 Parker, CO 80138-7334
 Attn: _____ Town Attorney
 cc: _____, Finance Director
 Phone: (303) 841-0353
 Fax: (303) 840-9792

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

18. Cooperation among Hess Ranch Metropolitan District Nos. 4-8. Pursuant to the Service Plan, the Town acknowledges and agrees that the District may cooperate with Hess Ranch Metropolitan District Nos. 5-8 for the planning, design, financing, construction, acquisition, operation, or maintenance of the Public Improvements serving the Property, including the Regional Infrastructure, as may be set forth in one or more intergovernmental agreements among the Districts.

19. Miscellaneous.

A. Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties. No Debt shall be issued by the District until after the effective date of this Agreement.

B. Nonassignability. No party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto. The pledge by the District of its revenues to one of the other Districts shall not be deemed an assignment hereunder.

C. Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the parties hereto.

D. Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phase, or other provision shall not affect any of the remaining provisions of this Agreement.

E. Execution of Documents. This Agreement may be executed in as many as two (2) counterparts, either of which shall be regarded for all purposes as one original. Each party agrees

that it will execute any and all deeds, instruments, documents, and resolutions or ordinances necessary to give effect to the terms of this Agreement.

F. Waiver. No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

G. Default/Remedies. In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

H. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in the District Court in and for Douglas County.

I. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

J. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

K. No Third Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

L. Entirety. This Agreement merges, supersedes and replaces all prior negotiations, representations, and agreements, including the Original IGA, between the parties hereto relating to the subject matter hereof and this Agreement, together with the Service Plan provisions that serve to supplement or complement this Agreement, constitutes the entire agreement between the Parties concerning the subject matter hereof.

M. No Waiver of Governmental Immunity. Notwithstanding any provision of this Agreement to the contrary, nothing in this Agreement shall be deemed a waiver of any protections afforded the Parties pursuant to Colorado law, including, but not limited to, the Colorado Governmental Immunity Act.

IN WITNESS WHEREOF, this Agreement is executed by the Town and the District as of the date first above written.

TOWN OF PARKER, COLORADO

_____, Mayor

ATTEST:

_____, Town Clerk

APPROVED AS TO FORM:

_____, Town Attorney

**HESS RANCH METROPOLITAN
DISTRICT NO. 8**, a quasi-municipal corporation
and political subdivision of the State of Colorado

By: _____
Lawrence Jacobson, President
Hess Ranch Metropolitan District No. 8

ATTEST:

Matthew Osborn, Secretary

EXHIBIT A

Utilization of Infrastructure Capital Mill Levy

The revenues derived from the Infrastructure Capital Mill Levy may be retained by the District and used for the planning, design, financing, acquisition and/or construction of the following infrastructure and improvements, which infrastructure and improvements the Parties agree shall be considered Regional Infrastructure:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along arterial street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be planned, designed and constructed by the District;
7. all other regional improvements that may be planned, designed, or constructed by any one of the other Districts.

EXHIBIT B

Utilization of Town Capital and Maintenance Mill Levy

Revenues derived from the Town Capital and Maintenance Mill Levy may be used by the Town for the purpose of funding capital costs or the costs of maintenance of Town Infrastructure necessary in connection with the impacts of development in the District, including the following:

1. maintenance and operation of all roadways, storm sewer, and associated items constructed within Town right-of-way;
2. maintenance and operation of regional roadways serving the District;
3. maintenance and operation of all storm sewer, detention ponds, stream improvements, and other stormwater conveyance infrastructure located on Town, HOA or District-owned property that is eligible for maintenance assistance through the Town's Stormwater Utility; and
4. widening of Chambers Road to a full arterial roadway section through the District boundaries, including additional lanes, bridge structures, sidewalk, curb and gutter, medians, and all other associated items.

EXHIBIT C

Utilization of Operation and Maintenance Mill Levy

The District may use the revenues derived from the Operation and Maintenance Mill Levy for the ongoing administrative expenses of the District and the operation and maintenance of Public Improvements and Regional Infrastructure, which Public Improvements and Regional Infrastructure shall include but are not limited to the following:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. collector and arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along collector, arterial and other street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be owned, operated and/or maintained by the District;
7. community parks and recreation facilities, including but not limited to parks, playgrounds, community center(s), swimming pool(s), playgrounds, tot lots, recreation centers, ballfields, sport courts, dog parks, picnic shelters, picnic facilities, and associated grounds and landscaping;
8. all other improvements and operations specifically identified in an Approved Development Plan approved by the Town to be owned, operated, maintained and/or provided by the District;
9. all improvements that may be planned, designed or constructed by the District until such time as such improvements are dedicated, conveyed or transferred to and accepted by the applicable accepting jurisdiction(s); and
10. all other improvements that may be owned, operated and/or maintained by any one of the other Districts.

EXHIBIT 2
Affidavit of Publication

Colorado Community Media
750 W. Hampden Ave, Suite 225
Englewood, CO 80110

AFFIDAVIT OF PUBLICATION

State of Colorado)ss
County of Douglas

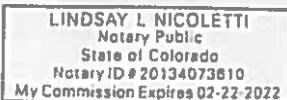
This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made the 11th day of July A.D., 2019, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



for the Douglas County News Press
State of Colorado)
County of Arapahoe)ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11th day of July A.D., 2019. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

20134073610-293628



My Commission Expires 02/22/22

Notary Public

Public Notice

TOWN OF PARKER, COUNTY OF DOUGLAS,
STATE OF COLORADO

NOTICE OF PUBLIC HEARING FOR AMENDED
AND RESTATED SERVICE PLANS OF SPECIAL
DISTRICTS

IN RE THE AMENDED AND RESTATED SERVICE
PLANS FOR HESS RANCH METROPOLITAN
DISTRICT NOS. 4-8, TOWN OF PARKER,
DOUGLAS COUNTY,
STATE OF COLORADO

NOTICE IS HEREBY GIVEN that, pursuant to §32-1-204(1), C.R.S., five separate Amended and Restated Service Plans (the "Service Plans") for Hess Ranch Metropolitan District Nos. 4-8 (collectively, the "Districts") have been filed and are available for public inspection in the office of the Town Clerk of the Town of Parker, Colorado.

A public hearing on the Service Plans will be held by the Town Council on August 5, 2019, at 7:00 p.m., at Council Chambers, Parker Town Hall, 20120 East Mainstreet, Parker, CO 80138, or as soon thereafter as the Town Council may hear such matter.

The Districts are existing metropolitan districts organized under the provisions of Title 32, Colorado Revised Statutes. The purpose of the Districts is to finance, construct, acquire, own, operate and maintain public improvements such as water, streets, traffic and safety control, sanitation, storm sewers and drainage, park and recreation, transportation, and other improvements and services within the Districts' boundaries. The Districts' Maximum Debt Mill Levy will be 57 mills, their Infrastructure Capital Mill Levy will be 5 mills, their Town Capital and Maintenance Mill Levy will be 5 mills, and their Operations and Maintenance Mill Levy is anticipated to be 10 mills and will be set forth in intergovernmental agreements between the Districts and the Town, all subject to the limitations set forth in the Service Plans.

A description of the land contained within the boundaries of the Districts is as follows: approximately one acre generally located west of Crowfoot Valley Road, south of the intersection of Crowfoot Valley Road and Stroh Road, and north of the intersection of Crowfoot Valley Road and Pradera Parkway, in the Town of Parker, Douglas County, State of Colorado

All protests and objections must be submitted in writing to the Town Clerk at or prior to the public hearing or any continuance or postponement thereof in order to be considered. All protests and objections to the Service plan shall be deemed to be waived unless presented at the time and in the manner specified in Section 32-1-203(3.5), C.R.S.

BY ORDER OF THE TOWN CLERK
OF THE TOWN OF PARKER,
STATE OF COLORADO

Legal Notice No.: 935466
First Publication: July 11, 2019
Last Publication: July 11, 2019
Publisher: Douglas County News-Press

EXHIBIT 3
Certificate of Mailing of Notice of Hearing to Three Mile Radius Entities

TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO

CERTIFICATION OF MAILING AND PUBLICATION OF NOTICE OF HEARING

IN RE THE AMENDED AND RESTATED SERVICE PLANS FOR HESS RANCH METROPOLITAN DISTRICT NOS. 4-8, TOWN OF PARKER, DOUGLAS COUNTY, STATE OF COLORADO

The undersigned does hereby certify that the NOTICE OF HEARING regarding the AMENDED AND RESTATED SERVICE PLANS for HESS RANCH METROPOLITAN DISTRICT NOS. 4-8, as shown in **Exhibit A** attached hereto and incorporated herein by this reference, was mailed by first-class mail on July 10, 2019, to the owners of record of all property within the boundaries of the District and to all taxing entities within a 3-mile radius of the District, as such owners of record and taxing entities are listed on the records of the County Assessor and shown in **Exhibit B** attached hereto and incorporated herein by this reference.

The undersigned further certifies that the Notice of Public Hearing was also published in the Douglas County-News Press on July 11, 2019, as evidenced by the Affidavit of Publication attached hereto as **Exhibit C** and incorporated herein by this reference.

The mailing and publication of the Notice of Public Hearing has been pursuant to Section 32-1-204(1), C.R.S.


Becky Johnson, Paralegal
Spencer Fane LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203

STATE OF COLORADO)
)
CITY AND COUNTY OF DENVER)

Subscribed and sworn to before me this 22 day of July, 2019, by Becky Johnson, Paralegal.

Witness my hand and official seal.

(S E A L)


Notary Public

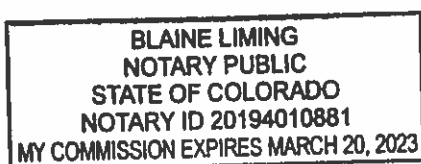


EXHIBIT A
NOTICE OF HEARING

TOWN OF PARKER, COUNTY OF DOUGLAS, STATE OF COLORADO

**NOTICE OF PUBLIC HEARING FOR AMENDED AND RESTATED SERVICE PLANS
OF SPECIAL DISTRICTS**

IN RE THE AMENDED AND RESTATED SERVICE PLANS FOR HESS RANCH
METROPOLITAN DISTRICT NOS. 4-8, TOWN OF PARKER, DOUGLAS COUNTY, STATE
OF COLORADO

NOTICE IS HEREBY GIVEN that, pursuant to §32-1-204(1), C.R.S., five separate Amended and Restated Service Plans (the "Service Plans") for Hess Ranch Metropolitan District Nos. 4-8 (collectively, the "Districts") have been filed and are available for public inspection in the office of the Town Clerk of the Town of Parker, Colorado.

A public hearing on the Service Plans will be held by the Town Council on August 5, 2019, at 7:00 p.m., at Council Chambers, Parker Town Hall, 20120 East Mainstreet, Parker, CO 80138, or as soon thereafter as the Town Council may hear such matter.

The Districts are existing metropolitan districts organized under the provisions of Title 32, Colorado Revised Statutes. The purpose of the Districts is to finance, construct, acquire, own, operate and maintain public improvements such as water, streets, traffic and safety control, sanitation, storm sewers and drainage, park and recreation, transportation, and other improvements and services within the Districts' boundaries. The Districts' Maximum Debt Mill Levy will be 57 mills, their Infrastructure Capital Mill Levy will be 5 mills, their Town Capital and Maintenance Mill Levy will be 5 mills, and their Operations and Maintenance Mill Levy is anticipated to be 10 mills and will be set forth in intergovernmental agreements between the Districts and the Town, all subject to the limitations set forth in the Service Plans.

A description of the land contained within the boundaries of the Districts is as follows: approximately one acre generally located west of Crowfoot Valley Road, south of the intersection of Crowfoot Valley Road and Stroh Road, and north of the intersection of Crowfoot Valley Road and Pradera Parkway, in the Town of Parker, Douglas County, State of Colorado

All protests and objections must be submitted in writing to the Town Clerk at or prior to the public hearing or any continuance or postponement thereof in order to be considered. All protests and objections to the Service plan shall be deemed to be waived unless presented at the time and in the manner specified in Section 32-1-203(3.5), C.R.S.

BY ORDER OF THE TOWN CLERK OF THE TOWN OF PARKER, STATE OF COLORADO

Published in: The Douglas County News-Press
Published on: July 11, 2019

EXHIBIT B

**LIST OF PROPERTY OWNERS WITHIN THE BOUNDARIES OF THE DISTRICTS AND
TAXING ENTITIES WITHIN A 3-MILE RADIUS OF THE DISTRICTS**

Antelope Heights Metro District 8390 E Crescent Pkwy Ste 300 Greenwood Village, CO 80111	Anthology West Metro District 2 - 6 2154 E Commons Ave Ste 2000 Centennial, CO 80122	Anthology West Metro District 2 Debt Service 2154 E Commons Ave Ste 2000 Centennial, CO 80122
Canyons Metro District 1 - 11 2154 E Commons Ave Ste 2000 Centennial, CO 80122	Castle Pines North Metro District 7400 E Orchard Rd Ste 3300 Greenwood Village, CO 80111	Castle Rock Fire Protection District 1700 Lincoln St Ste 2000 Denver, CO 80203-4554
Cedar Hill Cemetery Association 880 E Wolfensberger Rd Castle Rock, CO 80104	Cherry Creek Basin Water Quality Authority 8390 E Crescent Pkwy Ste 300 Greenwood Village, CO 80111	Cherry Creek South Metro District 1 7208 S Tuscan Way Ste 125 Centennial, CO 80112
Cherry Creek South Metro District 4-11 7208 S Tuscan Way Ste 125 Centennial, CO 80112	Cielo Metro District 141 Union Blvd Ste 150 Lakewood, CO 80228	City of Castle Pines 360 Village Square Ln Suite B Castle Pines, CO 80108
City of Lone Tree 9220 Kimmer Dr Ste 100 Lone Tree, CO 80124	Crowfoot Valley Ranch Metro District 2 141 Union Blvd Ste 150 Lakewood, CO 80228-1898	Denver SE Suburban Water & Sanitation District 5242 Old Schoolhouse Rd Parker, CO 80134
Douglas County Government 100 Third St Castle Rock, CO 80104	Douglas County Law Enforcement 100 Third St Castle Rock, CO 80104	Douglas County Re-1 School District 701 Prairie Hawk Dr Castle Rock, CO 80109

Douglas County Schools - Cap Reserve 701 Prairie Hawk Dr Castle Rock, CO 80109	Douglas County Schools - Debt Service 701 Prairie Hawk Dr Castle Rock, CO 80109	Douglas County Schools - Insurance Reserve 701 Prairie Hawk Dr Castle Rock, CO 80109
Douglas County Soil Conservation District PO Box 688 Franktown, CO 80116	Douglas Public Library District 100 S Wilcox St Castle Rock, CO 80104	Franktown Fire Protection District 1959 N Hwy 83 Franktown, CO 80116
Hess Ranch Metro District 1-3 2154 E Commons Ave Ste 2000 Centennial, CO 80122	Hess Ranch Metro District 4-8 1700 Lincoln St Ste 2000 Denver, CO 80203	Horse Creek Metro District 141 Union Blvd Ste 150 Lakewood, CO 80228-1898
Horseshoe Ridge Metro District 2 & 3 1700 Lincoln St Ste 2000 Denver, CO 80203-4554	Jordan Crossing Metro District 141 Union Blvd Ste 150 Lakewood, CO 80228-1898	Maher Ranch Metro District 4 2154 E Commons Ave Ste 2000 Centennial, CO 80122
Meridian Village Metro District 2 6380 S Fiddlers Green Cir Ste 400 Greenwood Village, CO 80111	North Pine Vistas Metro District 1-3 Spencer Fane LLP1700 Lincoln St Ste 2000 Denver, CO 80203-4554	Parker Homestead Metro District Special District Management Services Inc 141 Union Blvd Ste 150 Lakewood, CO 80228-1898
Parker Water & Sanitation District 18100 E Woodman Dr Parker, CO 80134	Pinery Commercial Metro District 2 White, Bear, Ankele, Tanaka & Waldron2154 E Commons Ave Ste 2000 Centennial, CO 80122	Pinery West Metro District 2 White, Bear, Ankele, Tanaka & Waldron 2154 E Commons Ave Ste 2000 Centennial, CO 80122
Rampart Range MD 1, 4-5 CliftonLarsonAllen LLP 8390 E Crescent Pkwy Ste 300 Greenwood Village, CO 80111	Rampart Range Metro District 8 & 9 McGeady Becher PC 450 E 17th Ave Ste 400 Denver, CO 80203	Regency Metro District Special District Management Services Inc 141 Union Blvd Ste 150 Lakewood, CO 80228-1898

Regional Transportation District 1600 Blake St Denver, CO 80202	Salisbury Heights Metro District CliftonLarsonAllen LLP 8390 E Crescent Pkwy Ste 300 Greenwood village, CO 80111	Silver Heights Water & Sanitation District 1027 Harvey St Castle Rock, CO 80108
South Metro Fire Rescue Fire Protection District 9195 E Mineral Ave Centennial, CO 80112	Stone Creek Metro District Special District Management Services Inc 141 Union Blvd Ste 150 Lakewood, CO 80228-1898	Town of Castle Rock 100 N Wilcox St Castle Rock, CO 80104
Town of Parker 20120 E Mainstreet Parker, CO 80138	Urban Drainage & Flood Control District 2480 W 26th Ave Ste 156-B Denver, CO 80211	Urban Drainage & Flood South Platte 2480 W 26th Ave Ste 156-B Denver, CO 80211

EXHIBIT C
PROOF OF PUBLICATION

Colorado Community Media
750 W. Hampden Ave, Suite 225
Englewood, CO 80110

AFFIDAVIT OF PUBLICATION

State of Colorado)ss
County of Douglas

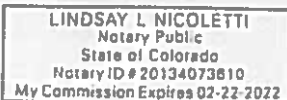
This Affidavit of Publication for the Douglas County News Press, a weekly newspaper, printed and published for the County of Douglas, State of Colorado, hereby certifies that the attached legal notice was published in said newspaper once in each week, for 1 successive week(s), the last of which publication was made the 11th day of July A.D., 2019, and that copies of each number of said paper in which said Public Notice was published were delivered by carriers or transmitted by mail to each of the subscribers of said paper, according to their accustomed mode of business in this office.



for the Douglas County News Press
State of Colorado)
County of Arapahoe)ss

The above Affidavit and Certificate of Publication was subscribed and sworn to before me by the above named Gerard Healey, publisher of said newspaper, who is personally known to me to be the identical person in the above certificate on 11th day of July A.D., 2019. Gerard Healey has verified to me that he has adopted an electronic signature to function as his signature on this document.

20134073610-293628



My Commission Expires 02/22/22

Notary Public

Public Notice

TOWN OF PARKER, COUNTY OF DOUGLAS,
STATE OF COLORADO

NOTICE OF PUBLIC HEARING FOR AMENDED
AND RESTATED SERVICE PLANS OF SPECIAL
DISTRICTS

IN RE THE AMENDED AND RESTATED SERVICE
PLANS FOR HESS RANCH METROPOLITAN
DISTRICT NOS. 4-8, TOWN OF PARKER,
DOUGLAS COUNTY,
STATE OF COLORADO

NOTICE IS HEREBY GIVEN that, pursuant to §32-1-204(1), C.R.S., five separate Amended and Restated Service Plans (the "Service Plans") for Hess Ranch Metropolitan District Nos. 4-8 (collectively, the "Districts") have been filed and are available for public inspection in the office of the Town Clerk of the Town of Parker, Colorado.

A public hearing on the Service Plans will be held by the Town Council on August 5, 2019, at 7:00 p.m., at Council Chambers, Parker Town Hall, 20120 East Mainstreet, Parker, CO 80138, or as soon thereafter as the Town Council may hear such matter.

The Districts are existing metropolitan districts organized under the provisions of Title 32, Colorado Revised Statutes. The purpose of the Districts is to finance, construct, acquire, own, operate and maintain public improvements such as water, streets, traffic and safety control, sanitation, storm sewers and drainage, park and recreation, transportation, and other improvements and services within the Districts' boundaries. The Districts' Maximum Debt Mill Levy will be 57 mills, their Infrastructure Capital Mill Levy will be 5 mills, their Town Capital and Maintenance Mill Levy will be 5 mills, and their Operations and Maintenance Mill Levy is anticipated to be 10 mills and will be set forth in intergovernmental agreements between the Districts and the Town, all subject to the limitations set forth in the Service Plans.

A description of the land contained within the boundaries of the Districts is as follows: approximately one acre generally located west of Crowfoot Valley Road, south of the intersection of Crowfoot Valley Road and Stroh Road, and north of the intersection of Crowfoot Valley Road and Pradera Parkway, in the Town of Parker, Douglas County, State of Colorado

All protests and objections must be submitted in writing to the Town Clerk at or prior to the public hearing or any continuance or postponement thereof in order to be considered. All protests and objections to the Service plan shall be deemed to be waived unless presented at the time and in the manner specified in Section 32-1-203(3.5), C.R.S.

BY ORDER OF THE TOWN CLERK
OF THE TOWN OF PARKER,
STATE OF COLORADO

Legal Notice No.: 935466
First Publication: July 11, 2019
Last Publication: July 11, 2019
Publisher: Douglas County News-Press

ORDINANCE NO. 9.294, Series of 2019

TITLE: A BILL FOR AN ORDINANCE APPROVING THE INTERGOVERNMENTAL AGREEMENT BY AND BETWEEN THE TOWN OF PARKER, COLORADO, AND HESS RANCH METROPOLITAN DISTRICT NO. 4

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, ORDAINS:

Section 1. The Town Council of the Town of Parker hereby approves the Amended and Restated Intergovernmental Agreement by and between the Town of Parker and Hess Ranch Metropolitan District No. 4 in substantially the form attached hereto as **Exhibit 1** and incorporated herein by this reference (the “Agreement”), and authorizes the Mayor of the Town to enter into the Agreement on behalf of the Town.

Section 2. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the health, safety and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative object sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 3. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 4. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____,
2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT 1

AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF PARKER, COLORADO, AND HESS RANCH METROPOLITAN DISTRICT NO. 4

THIS AGREEMENT (the “Agreement”) is made and entered into as of this ____ day of _____, 20__, by and between the TOWN OF PARKER, a home rule municipal corporation of the State of Colorado (the “Town”), and the HESS RANCH METROPOLITAN DISTRICT NO. 4, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”). The Town and the District are collectively referred to as the Parties.

WITNESSETH:

WHEREAS, C.R.S. § 29-1-203 authorizes the Parties to cooperate and contract with one another regarding functions, services and facilities each is authorized to provide; and

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Amended and Restated Service Plan approved by the Town on _____ (the “Service Plan”); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the District, as required by Chapter 10.11 of the Town Code; and

WHEREAS, the Town previously approved that certain Hess Ranch Development Plan and Guide, approved by the Town by Ordinance No. 3.315, Series of 2015, recorded at Reception No. 2015089335 of the Douglas County Clerk and Recorder’s Office, and amended by Ordinance No. 3.315.1, Series of 2017, recorded at Reception No. 2017076073 of the Douglas County Clerk and Recorder’s Office, and it is anticipated that the Town will in the future approve or enter into one or more additional Approved Development Plans (as defined in the Service Plan), all of which will identify, among other things, Public Improvements (as defined in the Service Plan) necessary for facilitating development for property within the Service Area and specific regional improvements necessary or desirable in connection with the impacts of the development of the Property (the “Regional Infrastructure”); and

WHEREAS, pursuant to an Approved Development Plan, the Town and District may share in the responsibilities for constructing and owning the Regional Infrastructure; and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design and construction of the Regional Infrastructure (the “Infrastructure Capital Mill Levy”), and the District has conducted, or will conduct, an election under Article X, Section 20 of the Colorado Constitution (“TABOR”) to enable it to impose the Infrastructure Capital Mill Levy and to issue debt repayable from the Infrastructure Capital Mill Levy; and

WHEREAS, the Parties to this Agreement acknowledge the need for the Regional Infrastructure in order to accomplish the comprehensive development of the property located within the District’s Service Area (the “Property”); and

WHEREAS, the Parties further acknowledge that the Town will also have certain infrastructure capital and maintenance needs resulting from the development of the Property (“Town Infrastructure”); and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design, construction and maintenance of the Town Infrastructure (the “Town Capital and Maintenance Mill Levy”), and the District has conducted, or will conduct, an election under TABOR to enable it to impose the Town Capital and Maintenance Mill Levy and to issue debt repayable from the Town Capital and Maintenance Mill Levy; and

WHEREAS, the Parties further acknowledge that the District will have certain ongoing administrative obligations, as well as maintenance obligations with regard to the Public Improvements and Regional Infrastructure, and in accordance with the provisions of the Service Plan, the District will levy a property tax (the “Operation and Maintenance Mill Levy”) for such purposes; and

WHEREAS, the Parties understand and agree the District was originally organized together with Hess Ranch Metropolitan District Nos. 5-8 (together with the District, the “Districts”), and while Hess Ranch Metropolitan District Nos. 5-8 each have their own service plan, it is contemplated that the Districts may cooperate with each other concerning the planning, design, construction, ownership, operation and maintenance of certain infrastructure that benefits the taxpayers and inhabitants of the Districts’ combined Service Area, and that each of the Districts may additionally have its own particular infrastructure needs; and

WHEREAS, the Town and the District previously entered into that certain Intergovernmental Agreement with Hess Ranch Metropolitan District Nos. 1-8, dated August 15, 2016, (as amended by that First Amendment to Intergovernmental Agreement among the Town and Hess Ranch Metropolitan District Nos. 1-3, dated March 6, 2017, the “Original IGA”), which Original IGA governed the relationship among the Parties; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Agreement to replace and supersede in its entirety the Original IGA in order to address the utilization of the various mill levies as well as certain other matters related to the organization, powers and authorities of the District; and

WHEREAS, any capitalized term not specifically defined in this Agreement shall have that meaning as set forth in the Service Plan; and

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Infrastructure Capital Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design and construction of the Regional Infrastructure. The utilization of the Infrastructure Capital Mill Levy is set forth on Exhibit A to this Agreement. The Town agrees that for economic efficiency in financing Regional Infrastructure,

the District may pledge the Infrastructure Capital Mill Levy along with the District's debt service mill levy for the purposes of financing Debt (as defined in the Service Plan), provided that the proceeds generated from the pledge of the Infrastructure Capital Mill Levy may only be used to pay costs associated with Regional Infrastructure.

2. Town Capital and Maintenance Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design, construction and/or maintenance of the Town Infrastructure. The utilization of the Town Capital and Maintenance Mill Levy is set forth on Exhibit B to this Agreement. In the event the capital and maintenance costs associated with the Town Infrastructure are expected to be less than the revenues generated from the Town Capital and Maintenance Mill Levy in any year, the Town will provide notice to the District no later than October 1 of the then-current year that the District may reduce the Town Capital and Maintenance Mill Levy as appropriate and as provided in such notice from the Town. Any reduction of the Town Capital and Maintenance Mill Levy as a result of such notice from the Town shall not constitute a modification of this Agreement or a material modification of the Service Plan.

3. Operation and Maintenance Mill Levy. The District may impose a property tax of up to 10 mills, which shall be used for the ongoing administrative expenses of the District and for the maintenance of certain of the Public Improvements and Regional Infrastructure, as set forth on Exhibit C to this Agreement. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the Town or other appropriate jurisdiction or owners association in a manner consistent with the applicable Approved Development Plan(s), and other rules and regulations of the Town and applicable provisions of the Town Code. The District shall be authorized to own, operate and maintain the Public Improvements not otherwise required to be dedicated to the Town or other public entity. If the Public Improvements are owned by an entity other than the District, such entity shall be responsible for the operation and maintenance unless the District agrees to provide for the operation and maintenance of the Public Improvements pursuant to an agreement with such entity.

4. General Provisions Applicable to the Mill Levies. The Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall be imposed by the District commencing the first year the District certifies a Maximum Debt Mill Levy and shall be subject to the Mill Levy Adjustment. The Operation and Maintenance Mill Levy shall be imposed by the District at the District's discretion but in a manner that will enable the District to perform its maintenance obligations in connection with the Public Improvements and the Regional Infrastructure in a timely and adequate manner. The District acknowledges and agrees that the requirement to levy the Infrastructure Capital Mill Levy, the Town Capital and Maintenance Mill Levy and the Operation and Maintenance Mill Levy (together, the "Mill Levies") is a material consideration in, and a condition of, the Town's approval of the District's Service Plan, and that the Town has relied thereon in approving the District's Service Plan. The District specifically agrees that the requirement that the District impose the Mill Levies and utilize the funds as set forth in this Agreement shall be enforceable by the Town by all remedies available at law or in equity, including without limitation affirmative injunctive relief. The District represents and warrants that it has obtained, or will obtain, all voter authorizations necessary to enable it to impose the Mill Levies, and to pledge the revenues from the Infrastructure Capital Mill Levy and

the Town Capital and Maintenance Mill Levy to the repayment of debt issued by either the District or the Town, if and as applicable.

The District shall remit any revenues received by the District from the Mill Levies that are due to the Town as required herein no later than March 15 and June 30 each year, and the Town shall deposit and maintain such revenues in a separate fund earmarked specifically for use only as set forth in this Agreement (the "Hess Ranch Metropolitan District Fund"). Any revenues from the Mill Levies the District receives after June 30 that are due to the Town as required herein shall be remitted to the Town within 30 days of their receipt. The monies in the Hess Ranch Metropolitan District Fund may be applied to any design, planning, engineering, surveying, construction management, labor, materials, operations and administrative costs related to construction of the Regional Infrastructure and the Town Infrastructure as further detailed in this Agreement. On June 30 and December 31 of each year, the Town shall provide to the District an accounting of revenues received from the District attributable to the Infrastructure Capital Mill Levy or Town Capital and Maintenance Mill Levy, along with an itemization of expenditures made in major categories.

5. Operation and Maintenance of the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with all applicable Approved Development Plans, including but not limited to final approved plats, other rules and regulations of the Town, and applicable provisions of the Town Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, or any other improvements, public or private, or to own fee title to any real property, unless specifically provided for in an Approved Development Plan, this Agreement or a separate agreement with the Town.

6. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless specifically provided for in this Agreement or separate agreement with the Town. This provision shall limit the District's authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system.

7. Television Relay and Translation; Mosquito Control and Other Limitations. Unless specifically provided for in this Agreement or separate agreement with the Town, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

8. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

9. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed bonds or other obligations, the payment of which the District has promised to impose an *ad valorem* property tax mill levy (“Debt”), the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District’s Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

10. Inclusion and Exclusion. The District shall not include within its boundaries any property outside the Service Area (as defined in the Service Plan) without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to the District’s bondholders.

11. Total Debt Issuance. The District, together with the other Districts, shall not issue Debt in excess of \$254,368,750 in total aggregate principal amount, provided that such limitation shall not be applicable to refunding Bonds issued by the District to refund outstanding Debt. The Debt limitation shall not apply to the District’s pledge of its property tax or specific ownership tax revenues derived from its mill levies to one of the other Districts (as defined in the Service Plan).

12. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except as may be specifically provided for herein. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the District without any limitation.

13. Consolidation; Dissolution. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is with one of the other Districts, as defined in the Service Plan. The District agrees that it shall take all action necessary to dissolve the District in accordance with the provisions of the Service Plan and applicable state statutes.

14. Service Plan Amendment Requirement. Any action of the District which violates the limitations set forth in Sections V.A.1-13 or VI.B-H of the Service Plan, or which constitutes a material modification under Parker Municipal Code section 10.11.060, shall be deemed to be a

material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such action(s) of the District. The Town may also seek damages for breach of this Agreement arising from violations by the District of any provision of the Service Plan.

15. Applicable Laws. The District acknowledges that the property within its boundaries shall be subject to all ordinances, rules and regulations of the Town, including without limitation, ordinances, rules and regulations relating to zoning, subdividing, building and land use, and to all related Town land use policies, master plans and related plans.

16. Annual Report. The District shall submit an annual report ("Annual Report") to the Town no later than September 1st of each year following the Town's approval of the District's Service Plan, pursuant to Parker Municipal Code section 10.11.040 and containing the information set forth in Section VII of the Service Plan. The District shall be not be required to file an annual report if the District has declared inactive status pursuant to Section 32-1-104, C.R.S. The District may file a consolidated Annual Report with one or more of the other Districts.

17. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law, including the Annual Report, shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via Federal Express or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: Hess Ranch Metropolitan District No. 4
4100 E. Mississippi Ave., Suite 500
Denver, CO 80246
Attn: Lawrence P. Jacobson; Matthew P. Osborn
Phone: (303) 748-5466
ljacobson@frontrangecommunities.com
mosborn@frontrangecommunities.com

With a copy to:

Hess Ranch Metropolitan District No. 4
c/o Spencer Fane LLP
Attn: Matt Dalton; Tom George
1700 Lincoln Street, Suite 2000
Denver, CO 80203
Phone: 303-839-3800
Fax: 303-839-3838
mdalton@spencerfane.com
tgeorge@spencerfane.com

To the Town: Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334
Attn: Kristin Schledorn, Deputy Town Attorney
cc: Mary Lou Brown, Finance Director
Phone: (303) 841-0353
Fax: (303) 840-9792
kschledorn@parkeronline.org
mlbrown@parkeronline.org

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

18. Cooperation among Hess Ranch Metropolitan District Nos. 4-8. Pursuant to the Service Plan, the Town acknowledges and agrees that the District may cooperate with Hess Ranch Metropolitan District Nos. 5-8 for the planning, design, financing, construction, acquisition, operation, or maintenance of the Public Improvements serving the Property, including the Regional Infrastructure, as may be set forth in one or more intergovernmental agreements among the Districts.

19. Miscellaneous.

A. Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties. No Debt shall be issued by the District until after the effective date of this Agreement.

B. Nonassignability. No party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto. The pledge by the District of its revenues to one of the other Districts shall not be deemed an assignment hereunder.

C. Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the parties hereto.

D. Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phase, or other provision shall not affect any of the remaining provisions of this Agreement.

E. Execution of Documents. This Agreement may be executed in as many as two (2) counterparts, either of which shall be regarded for all purposes as one original. Each party

agrees that it will execute any and all deeds, instruments, documents, and resolutions or ordinances necessary to give effect to the terms of this Agreement.

F. Waiver. No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

G. Default/Remedies. In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

H. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in the District Court in and for Douglas County.

I. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

J. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

K. No Third Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

L. Entirety. This Agreement merges, supersedes and replaces all prior negotiations, representations, and agreements, including the Original IGA, between the parties hereto relating to the subject matter hereof and this Agreement, together with the Service Plan provisions that serve to supplement or complement this Agreement, constitutes the entire agreement between the Parties concerning the subject matter hereof.

M. No Waiver of Governmental Immunity. Notwithstanding any provision of this Agreement to the contrary, nothing in this Agreement shall be deemed a waiver of any protections afforded the Parties pursuant to Colorado law, including, but not limited to, the Colorado Governmental Immunity Act.

IN WITNESS WHEREOF, this Agreement is executed by the Town and the District as of the date first above written.

TOWN OF PARKER, COLORADO

_____, Mayor

ATTEST:

_____, Town Clerk

APPROVED AS TO FORM:

_____, Town Attorney

**HESS RANCH METROPOLITAN
DISTRICT NO. 4**, a quasi-municipal corporation
and political subdivision of the State of Colorado

By: _____
Lawrence Jacobson, President
Hess Ranch Metropolitan District No. 4

ATTEST:

Matthew Osborn, Secretary

EXHIBIT A

Utilization of Infrastructure Capital Mill Levy

The revenues derived from the Infrastructure Capital Mill Levy may be retained by the District and used for the planning, design, financing, acquisition and/or construction of the following infrastructure and improvements, which infrastructure and improvements the Parties agree shall be considered Regional Infrastructure:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along arterial street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be planned, designed and constructed by the District;
7. all other regional improvements that may be planned, designed, or constructed by any one of the other Districts.

EXHIBIT B

Utilization of Town Capital and Maintenance Mill Levy

Revenues derived from the Town Capital and Maintenance Mill Levy may be used by the Town for the purpose of funding capital costs or the costs of maintenance of Town Infrastructure necessary in connection with the impacts of development in the District, including the following:

1. maintenance and operation of all roadways, storm sewer, and associated items constructed within Town right-of-way;
2. maintenance and operation of regional roadways serving the District;
3. maintenance and operation of all storm sewer, detention ponds, stream improvements, and other stormwater conveyance infrastructure located on Town, HOA or District-owned property that is eligible for maintenance assistance through the Town's Stormwater Utility; and
4. widening of Chambers Road to a full arterial roadway section through the District boundaries, including additional lanes, bridge structures, sidewalk, curb and gutter, medians, and all other associated items.

EXHIBIT C

Utilization of Operation and Maintenance Mill Levy

The District may use the revenues derived from the Operation and Maintenance Mill Levy for the ongoing administrative expenses of the District and the operation and maintenance of Public Improvements and Regional Infrastructure, which Public Improvements and Regional Infrastructure shall include but are not limited to the following:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. collector and arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along collector, arterial and other street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be owned, operated and/or maintained by the District;
7. community parks and recreation facilities, including but not limited to parks, playgrounds, community center(s), swimming pool(s), playgrounds, tot lots, recreation centers, ballfields, sport courts, dog parks, picnic shelters, picnic facilities, and associated grounds and landscaping;
8. all other improvements and operations specifically identified in an Approved Development Plan approved by the Town to be owned, operated, maintained and/or provided by the District;
9. all improvements that may be planned, designed or constructed by the District until such time as such improvements are dedicated, conveyed or transferred to and accepted by the applicable accepting jurisdiction(s); and
10. all other improvements that may be owned, operated and/or maintained by any one of the other Districts.

ORDINANCE NO. 9.295, Series of 2019

TITLE: A BILL FOR AN ORDINANCE APPROVING THE INTERGOVERNMENTAL AGREEMENT BY AND BETWEEN THE TOWN OF PARKER, COLORADO, AND HESS RANCH METROPOLITAN DISTRICT NO. 5

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, ORDAINS:

Section 1. The Town Council of the Town of Parker hereby approves the Amended and Restated Intergovernmental Agreement by and between the Town of Parker and Hess Ranch Metropolitan District No. 5 in substantially the form attached hereto as **Exhibit 1** and incorporated herein by this reference (the “Agreement”), and authorizes the Mayor of the Town to enter into the Agreement on behalf of the Town.

Section 2. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the health, safety and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative object sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 3. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 4. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____,
2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT 1

AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF PARKER, COLORADO, AND HESS RANCH METROPOLITAN DISTRICT NO. 5

THIS AGREEMENT (the “Agreement”) is made and entered into as of this ____ day of _____, 20__, by and between the TOWN OF PARKER, a home rule municipal corporation of the State of Colorado (the “Town”), and the HESS RANCH METROPOLITAN DISTRICT NO. 5, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”). The Town and the District are collectively referred to as the Parties.

WITNESSETH:

WHEREAS, C.R.S. § 29-1-203 authorizes the Parties to cooperate and contract with one another regarding functions, services and facilities each is authorized to provide; and

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Amended and Restated Service Plan approved by the Town on _____ (the “Service Plan”); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the District, as required by Chapter 10.11 of the Town Code; and

WHEREAS, the Town previously approved that certain Hess Ranch Development Plan and Guide, approved by the Town by Ordinance No. 3.315, Series of 2015, recorded at Reception No. 2015089335 of the Douglas County Clerk and Recorder’s Office, and amended by Ordinance No. 3.315.1, Series of 2017, recorded at Reception No. 2017076073 of the Douglas County Clerk and Recorder’s Office, and it is anticipated that the Town will in the future approve or enter into one or more additional Approved Development Plans (as defined in the Service Plan), all of which will identify, among other things, Public Improvements (as defined in the Service Plan) necessary for facilitating development for property within the Service Area and specific regional improvements necessary or desirable in connection with the impacts of the development of the Property (the “Regional Infrastructure”); and

WHEREAS, pursuant to an Approved Development Plan, the Town and District may share in the responsibilities for constructing and owning the Regional Infrastructure; and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design and construction of the Regional Infrastructure (the “Infrastructure Capital Mill Levy”), and the District has conducted, or will conduct, an election under Article X, Section 20 of the Colorado Constitution (“TABOR”) to enable it to impose the Infrastructure Capital Mill Levy and to issue debt repayable from the Infrastructure Capital Mill Levy; and

WHEREAS, the Parties to this Agreement acknowledge the need for the Regional Infrastructure in order to accomplish the comprehensive development of the property located within the District’s Service Area (the “Property”); and

WHEREAS, the Parties further acknowledge that the Town will also have certain infrastructure capital and maintenance needs resulting from the development of the Property (“Town Infrastructure”); and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design, construction and maintenance of the Town Infrastructure (the “Town Capital and Maintenance Mill Levy”), and the District has conducted, or will conduct, an election under TABOR to enable it to impose the Town Capital and Maintenance Mill Levy and to issue debt repayable from the Town Capital and Maintenance Mill Levy; and

WHEREAS, the Parties further acknowledge that the District will have certain ongoing administrative obligations, as well as maintenance obligations with regard to the Public Improvements and Regional Infrastructure, and in accordance with the provisions of the Service Plan, the District will levy a property tax (the “Operation and Maintenance Mill Levy”) for such purposes; and

WHEREAS, the Parties understand and agree the District was originally organized together with Hess Ranch Metropolitan District Nos. 5-8 (together with the District, the “Districts”), and while Hess Ranch Metropolitan District Nos. 5-8 each have their own service plan, it is contemplated that the Districts may cooperate with each other concerning the planning, design, construction, ownership, operation and maintenance of certain infrastructure that benefits the taxpayers and inhabitants of the Districts’ combined Service Area, and that each of the Districts may additionally have its own particular infrastructure needs; and

WHEREAS, the Town and the District previously entered into that certain Intergovernmental Agreement with Hess Ranch Metropolitan District Nos. 1-8, dated August 15, 2016, (as amended by that First Amendment to Intergovernmental Agreement among the Town and Hess Ranch Metropolitan District Nos. 1-3, dated March 6, 2017, the “Original IGA”), which Original IGA governed the relationship among the Parties; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Agreement to replace and supersede in its entirety the Original IGA in order to address the utilization of the various mill levies as well as certain other matters related to the organization, powers and authorities of the District; and

WHEREAS, any capitalized term not specifically defined in this Agreement shall have that meaning as set forth in the Service Plan; and

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Infrastructure Capital Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design and construction of the Regional Infrastructure. The utilization of the Infrastructure Capital Mill Levy is set forth on Exhibit A to this Agreement. The Town agrees that for economic efficiency in financing Regional Infrastructure, the District

may pledge the Infrastructure Capital Mill Levy along with the District's debt service mill levy for the purposes of financing Debt (as defined in the Service Plan), provided that the proceeds generated from the pledge of the Infrastructure Capital Mill Levy may only be used to pay costs associated with Regional Infrastructure.

2. Town Capital and Maintenance Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design, construction and/or maintenance of the Town Infrastructure. The utilization of the Town Capital and Maintenance Mill Levy is set forth on Exhibit B to this Agreement. In the event the capital and maintenance costs associated with the Town Infrastructure are expected to be less than the revenues generated from the Town Capital and Maintenance Mill Levy in any year, the Town will provide notice to the District no later than October 1 of the then-current year that the District may reduce the Town Capital and Maintenance Mill Levy as appropriate and as provided in such notice from the Town. Any reduction of the Town Capital and Maintenance Mill Levy as a result of such notice from the Town shall not constitute a modification of this Agreement or a material modification of the Service Plan.

3. Operation and Maintenance Mill Levy. The District may impose a property tax of up to 10 mills, which shall be used for the ongoing administrative expenses of the District and for the maintenance of certain of the Public Improvements and Regional Infrastructure, as set forth on Exhibit C to this Agreement. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the Town or other appropriate jurisdiction or owners association in a manner consistent with the applicable Approved Development Plan(s), and other rules and regulations of the Town and applicable provisions of the Town Code. The District shall be authorized to own, operate and maintain the Public Improvements not otherwise required to be dedicated to the Town or other public entity. If the Public Improvements are owned by an entity other than the District, such entity shall be responsible for the operation and maintenance unless the District agrees to provide for the operation and maintenance of the Public Improvements pursuant to an agreement with such entity.

4. General Provisions Applicable to the Mill Levies. The Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall be imposed by the District commencing the first year the District certifies a Maximum Debt Mill Levy and shall be subject to the Mill Levy Adjustment. The Operation and Maintenance Mill Levy shall be imposed by the District at the District's discretion but in a manner that will enable the District to perform its maintenance obligations in connection with the Public Improvements and the Regional Infrastructure in a timely and adequate manner. The District acknowledges and agrees that the requirement to levy the Infrastructure Capital Mill Levy, the Town Capital and Maintenance Mill Levy and the Operation and Maintenance Mill Levy (together, the "Mill Levies") is a material consideration in, and a condition of, the Town's approval of the District's Service Plan, and that the Town has relied thereon in approving the District's Service Plan. The District specifically agrees that the requirement that the District impose the Mill Levies and utilize the funds as set forth in this Agreement shall be enforceable by the Town by all remedies available at law or in equity, including without limitation affirmative injunctive relief. The District represents and warrants that it has obtained, or will obtain, all voter authorizations necessary to enable it to impose the Mill Levies, and to pledge the revenues from the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy to the repayment of debt issued by either the District or the Town, if and as applicable.

The District shall remit any revenues received by the District from the Mill Levies that are due to the Town as required herein no later than March 15 and June 30 each year, and the Town shall deposit and maintain such revenues in a separate fund earmarked specifically for use only as set forth in this Agreement (the "Hess Ranch Metropolitan District Fund"). Any revenues from the Mill Levies the District receives after June 30 that are due to the Town as required herein shall be remitted to the Town within 30 days of their receipt. The monies in the Hess Ranch Metropolitan District Fund may be applied to any design, planning, engineering, surveying, construction management, labor, materials, operations and administrative costs related to construction of the Regional Infrastructure and the Town Infrastructure as further detailed in this Agreement. On June 30 and December 31 of each year, the Town shall provide to the District an accounting of revenues received from the District attributable to the Infrastructure Capital Mill Levy or Town Capital and Maintenance Mill Levy, along with an itemization of expenditures made in major categories.

5. Operation and Maintenance of the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with all applicable Approved Development Plans, including but not limited to final approved plats, other rules and regulations of the Town, and applicable provisions of the Town Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, or any other improvements, public or private, or to own fee title to any real property, unless specifically provided for in an Approved Development Plan, this Agreement or a separate agreement with the Town.

6. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless specifically provided for in this Agreement or separate agreement with the Town. This provision shall limit the District's authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system.

7. Television Relay and Translation; Mosquito Control and Other Limitations. Unless specifically provided for in this Agreement or separate agreement with the Town, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

8. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

9. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed bonds or other obligations, the payment of which the District has promised to impose an *ad*

valorem property tax mill levy (“Debt”), the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District’s Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

10. Inclusion and Exclusion. The District shall not include within its boundaries any property outside the Service Area (as defined in the Service Plan) without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to the District’s bondholders.

11. Total Debt Issuance. The District, together with the other Districts, shall not issue Debt in excess of \$254,368,750 in total aggregate principal amount, provided that such limitation shall not be applicable to refunding Bonds issued by the District to refund outstanding Debt. The Debt limitation shall not apply to the District’s pledge of its property tax or specific ownership tax revenues derived from its mill levies to one of the other Districts (as defined in the Service Plan).

12. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except as may be specifically provided for herein. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the District without any limitation.

13. Consolidation; Dissolution. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is with one of the other Districts, as defined in the Service Plan. The District agrees that it shall take all action necessary to dissolve the District in accordance with the provisions of the Service Plan and applicable state statutes.

14. Service Plan Amendment Requirement. Any action of the District which violates the limitations set forth in Sections V.A.1-13 or VI.B-H of the Service Plan, or which constitutes a material modification under Parker Municipal Code section 10.11.060, shall be deemed to be a material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such action(s) of the District. The Town may also seek

damages for breach of this Agreement arising from violations by the District of any provision of the Service Plan.

15. Applicable Laws. The District acknowledges that the property within its boundaries shall be subject to all ordinances, rules and regulations of the Town, including without limitation, ordinances, rules and regulations relating to zoning, subdividing, building and land use, and to all related Town land use policies, master plans and related plans.

16. Annual Report. The District shall submit an annual report (“Annual Report”) to the Town no later than September 1st of each year following the Town’s approval of the District’s Service Plan, pursuant to Parker Municipal Code section 10.11.040 and containing the information set forth in Section VII of the Service Plan. The District shall be not be required to file an annual report if the District has declared inactive status pursuant to Section 32-1-104, C.R.S. The District may file a consolidated Annual Report with one or more of the other Districts.

17. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law, including the Annual Report, shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via Federal Express or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: Hess Ranch Metropolitan District No. 5
4100 E. Mississippi Ave., Suite 500
Denver, CO 80246
Attn: Lawrence P. Jacobson; Matthew P. Osborn
Phone: (303) 748-5466
ljacobson@frontrangecommunities.com
mosborn@frontrangecommunities.com

With a copy to:

Hess Ranch Metropolitan District No. 5
c/o Spencer Fane LLP
Attn: Matt Dalton; Tom George
1700 Lincoln Street, Suite 2000
Denver, CO 80203
Phone: 303-839-3800
Fax: 303-839-3838
mdalton@spencerfane.com
tgeorge@spencerfane.com

To the Town: Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334
Attn: Kristin Schledorn, Deputy Town Attorney
cc: Mary Lou Brown, Finance Director
Phone: (303) 841-0353
Fax: (303) 840-9792
kschledorn@parkeronline.org
mlbrown@parkeronline.org

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

18. Cooperation among Hess Ranch Metropolitan District Nos. 4-8. Pursuant to the Service Plan, the Town acknowledges and agrees that the District may cooperate with Hess Ranch Metropolitan District Nos. 5-8 for the planning, design, financing, construction, acquisition, operation, or maintenance of the Public Improvements serving the Property, including the Regional Infrastructure, as may be set forth in one or more intergovernmental agreements among the Districts.

19. Miscellaneous.

A. Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties. No Debt shall be issued by the District until after the effective date of this Agreement.

B. Nonassignability. No party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto. The pledge by the District of its revenues to one of the other Districts shall not be deemed an assignment hereunder.

C. Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the parties hereto.

D. Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phase, or other provision shall not affect any of the remaining provisions of this Agreement.

E. Execution of Documents. This Agreement may be executed in as many as two (2) counterparts, either of which shall be regarded for all purposes as one original. Each party agrees

that it will execute any and all deeds, instruments, documents, and resolutions or ordinances necessary to give effect to the terms of this Agreement.

F. Waiver. No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

G. Default/Remedies. In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

H. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in the District Court in and for Douglas County.

I. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

J. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

K. No Third Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

L. Entirety. This Agreement merges, supersedes and replaces all prior negotiations, representations, and agreements, including the Original IGA, between the parties hereto relating to the subject matter hereof and this Agreement, together with the Service Plan provisions that serve to supplement or complement this Agreement, constitutes the entire agreement between the Parties concerning the subject matter hereof.

M. No Waiver of Governmental Immunity. Notwithstanding any provision of this Agreement to the contrary, nothing in this Agreement shall be deemed a waiver of any protections afforded the Parties pursuant to Colorado law, including, but not limited to, the Colorado Governmental Immunity Act.

IN WITNESS WHEREOF, this Agreement is executed by the Town and the District as of the date first above written.

TOWN OF PARKER, COLORADO

_____, Mayor

ATTEST:

_____, Town Clerk

APPROVED AS TO FORM:

_____, Town Attorney

**HESS RANCH METROPOLITAN
DISTRICT NO. 5**, a quasi-municipal corporation
and political subdivision of the State of Colorado

By: _____
Lawrence Jacobson, President
Hess Ranch Metropolitan District No. 5

ATTEST:

Matthew Osborn, Secretary

EXHIBIT A

Utilization of Infrastructure Capital Mill Levy

The revenues derived from the Infrastructure Capital Mill Levy may be retained by the District and used for the planning, design, financing, acquisition and/or construction of the following infrastructure and improvements, which infrastructure and improvements the Parties agree shall be considered Regional Infrastructure:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along arterial street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be planned, designed and constructed by the District;
7. all other regional improvements that may be planned, designed, or constructed by any one of the other Districts.

EXHIBIT B

Utilization of Town Capital and Maintenance Mill Levy

Revenues derived from the Town Capital and Maintenance Mill Levy may be used by the Town for the purpose of funding capital costs or the costs of maintenance of Town Infrastructure necessary in connection with the impacts of development in the District, including the following:

1. maintenance and operation of all roadways, storm sewer, and associated items constructed within Town right-of-way;
2. maintenance and operation of regional roadways serving the District;
3. maintenance and operation of all storm sewer, detention ponds, stream improvements, and other stormwater conveyance infrastructure located on Town, HOA or District-owned property that is eligible for maintenance assistance through the Town's Stormwater Utility; and
4. widening of Chambers Road to a full arterial roadway section through the District boundaries, including additional lanes, bridge structures, sidewalk, curb and gutter, medians, and all other associated items.

EXHIBIT C

Utilization of Operation and Maintenance Mill Levy

The District may use the revenues derived from the Operation and Maintenance Mill Levy for the ongoing administrative expenses of the District and the operation and maintenance of Public Improvements and Regional Infrastructure, which Public Improvements and Regional Infrastructure shall include but are not limited to the following:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. collector and arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along collector, arterial and other street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be owned, operated and/or maintained by the District;
7. community parks and recreation facilities, including but not limited to parks, playgrounds, community center(s), swimming pool(s), playgrounds, tot lots, recreation centers, ballfields, sport courts, dog parks, picnic shelters, picnic facilities, and associated grounds and landscaping;
8. all other improvements and operations specifically identified in an Approved Development Plan approved by the Town to be owned, operated, maintained and/or provided by the District;
9. all improvements that may be planned, designed or constructed by the District until such time as such improvements are dedicated, conveyed or transferred to and accepted by the applicable accepting jurisdiction(s); and
10. all other improvements that may be owned, operated and/or maintained by any one of the other Districts.

ORDINANCE NO. 9.296, Series of 2019

TITLE: A BILL FOR AN ORDINANCE APPROVING THE INTERGOVERNMENTAL AGREEMENT BY AND BETWEEN THE TOWN OF PARKER, COLORADO, AND HESS RANCH METROPOLITAN DISTRICT NO. 6

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, ORDAINS:

Section 1. The Town Council of the Town of Parker hereby approves the Amended and Restated Intergovernmental Agreement by and between the Town of Parker and Hess Ranch Metropolitan District No. 6 in substantially the form attached hereto as **Exhibit 1** and incorporated herein by this reference (the “Agreement”), and authorizes the Mayor of the Town to enter into the Agreement on behalf of the Town.

Section 2. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the health, safety and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative object sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 3. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 4. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____,
2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT 1

AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF PARKER, COLORADO, AND HESS RANCH METROPOLITAN DISTRICT NO. 6

THIS AGREEMENT (the “Agreement”) is made and entered into as of this ____ day of _____, 20__, by and between the TOWN OF PARKER, a home rule municipal corporation of the State of Colorado (the “Town”), and the HESS RANCH METROPOLITAN DISTRICT NO. 6, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”). The Town and the District are collectively referred to as the Parties.

WITNESSETH:

WHEREAS, C.R.S. § 29-1-203 authorizes the Parties to cooperate and contract with one another regarding functions, services and facilities each is authorized to provide; and

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Amended and Restated Service Plan approved by the Town on _____ (the “Service Plan”); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the District, as required by Chapter 10.11 of the Town Code; and

WHEREAS, the Town previously approved that certain Hess Ranch Development Plan and Guide, approved by the Town by Ordinance No. 3.315, Series of 2015, recorded at Reception No. 2015089335 of the Douglas County Clerk and Recorder’s Office, and amended by Ordinance No. 3.315.1, Series of 2017, recorded at Reception No. 2017076073 of the Douglas County Clerk and Recorder’s Office, and it is anticipated that the Town will in the future approve or enter into one or more additional Approved Development Plans (as defined in the Service Plan), all of which will identify, among other things, Public Improvements (as defined in the Service Plan) necessary for facilitating development for property within the Service Area and specific regional improvements necessary or desirable in connection with the impacts of the development of the Property (the “Regional Infrastructure”); and

WHEREAS, pursuant to an Approved Development Plan, the Town and District may share in the responsibilities for constructing and owning the Regional Infrastructure; and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design and construction of the Regional Infrastructure (the “Infrastructure Capital Mill Levy”), and the District has conducted, or will conduct, an election under Article X, Section 20 of the Colorado Constitution (“TABOR”) to enable it to impose the Infrastructure Capital Mill Levy and to issue debt repayable from the Infrastructure Capital Mill Levy; and

WHEREAS, the Parties to this Agreement acknowledge the need for the Regional Infrastructure in order to accomplish the comprehensive development of the property located within the District’s Service Area (the “Property”); and

WHEREAS, the Parties further acknowledge that the Town will also have certain infrastructure capital and maintenance needs resulting from the development of the Property (“Town Infrastructure”); and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design, construction and maintenance of the Town Infrastructure (the “Town Capital and Maintenance Mill Levy”), and the District has conducted, or will conduct, an election under TABOR to enable it to impose the Town Capital and Maintenance Mill Levy and to issue debt repayable from the Town Capital and Maintenance Mill Levy; and

WHEREAS, the Parties further acknowledge that the District will have certain ongoing administrative obligations, as well as maintenance obligations with regard to the Public Improvements and Regional Infrastructure, and in accordance with the provisions of the Service Plan, the District will levy a property tax (the “Operation and Maintenance Mill Levy”) for such purposes; and

WHEREAS, the Parties understand and agree the District was originally organized together with Hess Ranch Metropolitan District Nos. 5-8 (together with the District, the “Districts”), and while Hess Ranch Metropolitan District Nos. 5-8 each have their own service plan, it is contemplated that the Districts may cooperate with each other concerning the planning, design, construction, ownership, operation and maintenance of certain infrastructure that benefits the taxpayers and inhabitants of the Districts’ combined Service Area, and that each of the Districts may additionally have its own particular infrastructure needs; and

WHEREAS, the Town and the District previously entered into that certain Intergovernmental Agreement with Hess Ranch Metropolitan District Nos. 1-8, dated August 15, 2016, (as amended by that First Amendment to Intergovernmental Agreement among the Town and Hess Ranch Metropolitan District Nos. 1-3, dated March 6, 2017, the “Original IGA”), which Original IGA governed the relationship among the Parties; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Agreement to replace and supersede in its entirety the Original IGA in order to address the utilization of the various mill levies as well as certain other matters related to the organization, powers and authorities of the District; and

WHEREAS, any capitalized term not specifically defined in this Agreement shall have that meaning as set forth in the Service Plan; and

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Infrastructure Capital Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design and construction of the Regional Infrastructure. The utilization of the Infrastructure Capital Mill Levy is set forth on Exhibit A to this Agreement. The Town agrees that for economic efficiency in financing Regional Infrastructure, the District

may pledge the Infrastructure Capital Mill Levy along with the District's debt service mill levy for the purposes of financing Debt (as defined in the Service Plan), provided that the proceeds generated from the pledge of the Infrastructure Capital Mill Levy may only be used to pay costs associated with Regional Infrastructure.

2. Town Capital and Maintenance Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design, construction and/or maintenance of the Town Infrastructure. The utilization of the Town Capital and Maintenance Mill Levy is set forth on Exhibit B to this Agreement. In the event the capital and maintenance costs associated with the Town Infrastructure are expected to be less than the revenues generated from the Town Capital and Maintenance Mill Levy in any year, the Town will provide notice to the District no later than October 1 of the then-current year that the District may reduce the Town Capital and Maintenance Mill Levy as appropriate and as provided in such notice from the Town. Any reduction of the Town Capital and Maintenance Mill Levy as a result of such notice from the Town shall not constitute a modification of this Agreement or a material modification of the Service Plan.

3. Operation and Maintenance Mill Levy. The District may impose a property tax of up to 10 mills, which shall be used for the ongoing administrative expenses of the District and for the maintenance of certain of the Public Improvements and Regional Infrastructure, as set forth on Exhibit C to this Agreement. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the Town or other appropriate jurisdiction or owners association in a manner consistent with the applicable Approved Development Plan(s), and other rules and regulations of the Town and applicable provisions of the Town Code. The District shall be authorized to own, operate and maintain the Public Improvements not otherwise required to be dedicated to the Town or other public entity. If the Public Improvements are owned by an entity other than the District, such entity shall be responsible for the operation and maintenance unless the District agrees to provide for the operation and maintenance of the Public Improvements pursuant to an agreement with such entity.

4. General Provisions Applicable to the Mill Levies. The Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall be imposed by the District commencing the first year the District certifies a Maximum Debt Mill Levy and shall be subject to the Mill Levy Adjustment. The Operation and Maintenance Mill Levy shall be imposed by the District at the District's discretion but in a manner that will enable the District to perform its maintenance obligations in connection with the Public Improvements and the Regional Infrastructure in a timely and adequate manner. The District acknowledges and agrees that the requirement to levy the Infrastructure Capital Mill Levy, the Town Capital and Maintenance Mill Levy and the Operation and Maintenance Mill Levy (together, the "Mill Levies") is a material consideration in, and a condition of, the Town's approval of the District's Service Plan, and that the Town has relied thereon in approving the District's Service Plan. The District specifically agrees that the requirement that the District impose the Mill Levies and utilize the funds as set forth in this Agreement shall be enforceable by the Town by all remedies available at law or in equity, including without limitation affirmative injunctive relief. The District represents and warrants that it has obtained, or will obtain, all voter authorizations necessary to enable it to impose the Mill Levies, and to pledge the revenues from the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy to the repayment of debt issued by either the District or the Town, if and as applicable.

The District shall remit any revenues received by the District from the Mill Levies that are due to the Town as required herein no later than March 15 and June 30 each year, and the Town shall deposit and maintain such revenues in a separate fund earmarked specifically for use only as set forth in this Agreement (the "Hess Ranch Metropolitan District Fund"). Any revenues from the Mill Levies the District receives after June 30 that are due to the Town as required herein shall be remitted to the Town within 30 days of their receipt. The monies in the Hess Ranch Metropolitan District Fund may be applied to any design, planning, engineering, surveying, construction management, labor, materials, operations and administrative costs related to construction of the Regional Infrastructure and the Town Infrastructure as further detailed in this Agreement. On June 30 and December 31 of each year, the Town shall provide to the District an accounting of revenues received from the District attributable to the Infrastructure Capital Mill Levy or Town Capital and Maintenance Mill Levy, along with an itemization of expenditures made in major categories.

5. Operation and Maintenance of the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with all applicable Approved Development Plans, including but not limited to final approved plats, other rules and regulations of the Town, and applicable provisions of the Town Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, or any other improvements, public or private, or to own fee title to any real property, unless specifically provided for in an Approved Development Plan, this Agreement or a separate agreement with the Town.

6. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless specifically provided for in this Agreement or separate agreement with the Town. This provision shall limit the District's authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system.

7. Television Relay and Translation; Mosquito Control and Other Limitations. Unless specifically provided for in this Agreement or separate agreement with the Town, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

8. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

9. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed bonds or other obligations, the payment of which the District has promised to impose an *ad*

valorem property tax mill levy (“Debt”), the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District’s Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

10. Inclusion and Exclusion. The District shall not include within its boundaries any property outside the Service Area (as defined in the Service Plan) without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to the District’s bondholders.

11. Total Debt Issuance. The District, together with the other Districts, shall not issue Debt in excess of \$254,368,750 in total aggregate principal amount, provided that such limitation shall not be applicable to refunding Bonds issued by the District to refund outstanding Debt. The Debt limitation shall not apply to the District’s pledge of its property tax or specific ownership tax revenues derived from its mill levies to one of the other Districts (as defined in the Service Plan).

12. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except as may be specifically provided for herein. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the District without any limitation.

13. Consolidation; Dissolution. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is with one of the other Districts, as defined in the Service Plan. The District agrees that it shall take all action necessary to dissolve the District in accordance with the provisions of the Service Plan and applicable state statutes.

14. Service Plan Amendment Requirement. Any action of the District which violates the limitations set forth in Sections V.A.1-13 or VI.B-H of the Service Plan, or which constitutes a material modification under Parker Municipal Code section 10.11.060, shall be deemed to be a material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such action(s) of the District. The Town may also seek

damages for breach of this Agreement arising from violations by the District of any provision of the Service Plan.

15. Applicable Laws. The District acknowledges that the property within its boundaries shall be subject to all ordinances, rules and regulations of the Town, including without limitation, ordinances, rules and regulations relating to zoning, subdividing, building and land use, and to all related Town land use policies, master plans and related plans.

16. Annual Report. The District shall submit an annual report (“Annual Report”) to the Town no later than September 1st of each year following the Town’s approval of the District’s Service Plan, pursuant to Parker Municipal Code section 10.11.040 and containing the information set forth in Section VII of the Service Plan. The District shall be not be required to file an annual report if the District has declared inactive status pursuant to Section 32-1-104, C.R.S. The District may file a consolidated Annual Report with one or more of the other Districts.

17. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law, including the Annual Report, shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via Federal Express or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: Hess Ranch Metropolitan District No. 6
4100 E. Mississippi Ave., Suite 500
Denver, CO 80246
Attn: Lawrence P. Jacobson; Matthew P. Osborn
Phone: (303) 748-5466
ljacobson@frontrangecommunities.com
mosborn@frontrangecommunities.com

With a copy to:

Hess Ranch Metropolitan District No. 6
c/o Spencer Fane LLP
Attn: Matt Dalton; Tom George
1700 Lincoln Street, Suite 2000
Denver, CO 80203
Phone: 303-839-3800
Fax: 303-839-3838
mdalton@spencerfane.com
tgeorge@spencerfane.com

To the Town: Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334
Attn: Kristin Schledorn, Deputy Town Attorney
cc: Mary Lou Brown, Finance Director
Phone: (303) 841-0353
Fax: (303) 840-9792
kschledorn@parkeronline.org
mlbrown@parkeronline.org

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

18. Cooperation among Hess Ranch Metropolitan District Nos. 4-8. Pursuant to the Service Plan, the Town acknowledges and agrees that the District may cooperate with Hess Ranch Metropolitan District Nos. 5-8 for the planning, design, financing, construction, acquisition, operation, or maintenance of the Public Improvements serving the Property, including the Regional Infrastructure, as may be set forth in one or more intergovernmental agreements among the Districts.

19. Miscellaneous.

A. Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties. No Debt shall be issued by the District until after the effective date of this Agreement.

B. Nonassignability. No party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto. The pledge by the District of its revenues to one of the other Districts shall not be deemed an assignment hereunder.

C. Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the parties hereto.

D. Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phase, or other provision shall not affect any of the remaining provisions of this Agreement.

E. Execution of Documents. This Agreement may be executed in as many as two (2) counterparts, either of which shall be regarded for all purposes as one original. Each party agrees

that it will execute any and all deeds, instruments, documents, and resolutions or ordinances necessary to give effect to the terms of this Agreement.

F. Waiver. No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

G. Default/Remedies. In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

H. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in the District Court in and for Douglas County.

I. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

J. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

K. No Third Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

L. Entirety. This Agreement merges, supersedes and replaces all prior negotiations, representations, and agreements, including the Original IGA, between the parties hereto relating to the subject matter hereof and this Agreement, together with the Service Plan provisions that serve to supplement or complement this Agreement, constitutes the entire agreement between the Parties concerning the subject matter hereof.

M. No Waiver of Governmental Immunity. Notwithstanding any provision of this Agreement to the contrary, nothing in this Agreement shall be deemed a waiver of any protections afforded the Parties pursuant to Colorado law, including, but not limited to, the Colorado Governmental Immunity Act.

IN WITNESS WHEREOF, this Agreement is executed by the Town and the District as of the date first above written.

TOWN OF PARKER, COLORADO

_____, Mayor

ATTEST:

_____, Town Clerk

APPROVED AS TO FORM:

_____, Town Attorney

**HESS RANCH METROPOLITAN
DISTRICT NO. 6**, a quasi-municipal corporation
and political subdivision of the State of Colorado

By: _____
Lawrence Jacobson, President
Hess Ranch Metropolitan District No. 6

ATTEST:

Matthew Osborn, Secretary

EXHIBIT A

Utilization of Infrastructure Capital Mill Levy

The revenues derived from the Infrastructure Capital Mill Levy may be retained by the District and used for the planning, design, financing, acquisition and/or construction of the following infrastructure and improvements, which infrastructure and improvements the Parties agree shall be considered Regional Infrastructure:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along arterial street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be planned, designed and constructed by the District;
7. all other regional improvements that may be planned, designed, or constructed by any one of the other Districts.

EXHIBIT B

Utilization of Town Capital and Maintenance Mill Levy

Revenues derived from the Town Capital and Maintenance Mill Levy may be used by the Town for the purpose of funding capital costs or the costs of maintenance of Town Infrastructure necessary in connection with the impacts of development in the District, including the following:

1. maintenance and operation of all roadways, storm sewer, and associated items constructed within Town right-of-way;
2. maintenance and operation of regional roadways serving the District;
3. maintenance and operation of all storm sewer, detention ponds, stream improvements, and other stormwater conveyance infrastructure located on Town, HOA or District-owned property that is eligible for maintenance assistance through the Town's Stormwater Utility; and
4. widening of Chambers Road to a full arterial roadway section through the District boundaries, including additional lanes, bridge structures, sidewalk, curb and gutter, medians, and all other associated items.

EXHIBIT C

Utilization of Operation and Maintenance Mill Levy

The District may use the revenues derived from the Operation and Maintenance Mill Levy for the ongoing administrative expenses of the District and the operation and maintenance of Public Improvements and Regional Infrastructure, which Public Improvements and Regional Infrastructure shall include but are not limited to the following:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. collector and arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along collector, arterial and other street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be owned, operated and/or maintained by the District;
7. community parks and recreation facilities, including but not limited to parks, playgrounds, community center(s), swimming pool(s), playgrounds, tot lots, recreation centers, ballfields, sport courts, dog parks, picnic shelters, picnic facilities, and associated grounds and landscaping;
8. all other improvements and operations specifically identified in an Approved Development Plan approved by the Town to be owned, operated, maintained and/or provided by the District;
9. all improvements that may be planned, designed or constructed by the District until such time as such improvements are dedicated, conveyed or transferred to and accepted by the applicable accepting jurisdiction(s); and
10. all other improvements that may be owned, operated and/or maintained by any one of the other Districts.

ORDINANCE NO. 9.297, Series of 2019

TITLE: A BILL FOR AN ORDINANCE APPROVING THE INTERGOVERNMENTAL AGREEMENT BY AND BETWEEN THE TOWN OF PARKER, COLORADO, AND HESS RANCH METROPOLITAN DISTRICT NO. 7

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, ORDAINS:

Section 1. The Town Council of the Town of Parker hereby approves the Amended and Restated Intergovernmental Agreement by and between the Town of Parker and Hess Ranch Metropolitan District No. 7 in substantially the form attached hereto as **Exhibit 1** and incorporated herein by this reference (the “Agreement”), and authorizes the Mayor of the Town to enter into the Agreement on behalf of the Town.

Section 2. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the health, safety and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative object sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 3. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 4. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____,
2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT 1

AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF PARKER, COLORADO, AND HESS RANCH METROPOLITAN DISTRICT NO. 7

THIS AGREEMENT (the “Agreement”) is made and entered into as of this ____ day of _____, 20__, by and between the TOWN OF PARKER, a home rule municipal corporation of the State of Colorado (the “Town”), and the HESS RANCH METROPOLITAN DISTRICT NO. 7, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”). The Town and the District are collectively referred to as the Parties.

WITNESSETH:

WHEREAS, C.R.S. § 29-1-203 authorizes the Parties to cooperate and contract with one another regarding functions, services and facilities each is authorized to provide; and

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Amended and Restated Service Plan approved by the Town on _____ (the “Service Plan”); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the District, as required by Chapter 10.11 of the Town Code; and

WHEREAS, the Town previously approved that certain Hess Ranch Development Plan and Guide, approved by the Town by Ordinance No. 3.315, Series of 2015, recorded at Reception No. 2015089335 of the Douglas County Clerk and Recorder’s Office, and amended by Ordinance No. 3.315.1, Series of 2017, recorded at Reception No. 2017076073 of the Douglas County Clerk and Recorder’s Office, and it is anticipated that the Town will in the future approve or enter into one or more additional Approved Development Plans (as defined in the Service Plan), all of which will identify, among other things, Public Improvements (as defined in the Service Plan) necessary for facilitating development for property within the Service Area and specific regional improvements necessary or desirable in connection with the impacts of the development of the Property (the “Regional Infrastructure”); and

WHEREAS, pursuant to an Approved Development Plan, the Town and District may share in the responsibilities for constructing and owning the Regional Infrastructure; and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design and construction of the Regional Infrastructure (the “Infrastructure Capital Mill Levy”), and the District has conducted, or will conduct, an election under Article X, Section 20 of the Colorado Constitution (“TABOR”) to enable it to impose the Infrastructure Capital Mill Levy and to issue debt repayable from the Infrastructure Capital Mill Levy; and

WHEREAS, the Parties to this Agreement acknowledge the need for the Regional Infrastructure in order to accomplish the comprehensive development of the property located within the District’s Service Area (the “Property”); and

WHEREAS, the Parties further acknowledge that the Town will also have certain infrastructure capital and maintenance needs resulting from the development of the Property (“Town Infrastructure”); and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design, construction and maintenance of the Town Infrastructure (the “Town Capital and Maintenance Mill Levy”), and the District has conducted, or will conduct, an election under TABOR to enable it to impose the Town Capital and Maintenance Mill Levy and to issue debt repayable from the Town Capital and Maintenance Mill Levy; and

WHEREAS, the Parties further acknowledge that the District will have certain ongoing administrative obligations, as well as maintenance obligations with regard to the Public Improvements and Regional Infrastructure, and in accordance with the provisions of the Service Plan, the District will levy a property tax (the “Operation and Maintenance Mill Levy”) for such purposes; and

WHEREAS, the Parties understand and agree the District was originally organized together with Hess Ranch Metropolitan District Nos. 5-8 (together with the District, the “Districts”), and while Hess Ranch Metropolitan District Nos. 5-8 each have their own service plan, it is contemplated that the Districts may cooperate with each other concerning the planning, design, construction, ownership, operation and maintenance of certain infrastructure that benefits the taxpayers and inhabitants of the Districts’ combined Service Area, and that each of the Districts may additionally have its own particular infrastructure needs; and

WHEREAS, the Town and the District previously entered into that certain Intergovernmental Agreement with Hess Ranch Metropolitan District Nos. 1-8, dated August 15, 2016, (as amended by that First Amendment to Intergovernmental Agreement among the Town and Hess Ranch Metropolitan District Nos. 1-3, dated March 6, 2017, the “Original IGA”), which Original IGA governed the relationship among the Parties; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Agreement to replace and supersede in its entirety the Original IGA in order to address the utilization of the various mill levies as well as certain other matters related to the organization, powers and authorities of the District; and

WHEREAS, any capitalized term not specifically defined in this Agreement shall have that meaning as set forth in the Service Plan; and

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Infrastructure Capital Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design and construction of the Regional Infrastructure. The utilization of the Infrastructure Capital Mill Levy is set forth on Exhibit A to this Agreement. The Town agrees that for economic efficiency in financing Regional Infrastructure, the District

may pledge the Infrastructure Capital Mill Levy along with the District's debt service mill levy for the purposes of financing Debt (as defined in the Service Plan), provided that the proceeds generated from the pledge of the Infrastructure Capital Mill Levy may only be used to pay costs associated with Regional Infrastructure.

2. Town Capital and Maintenance Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design, construction and/or maintenance of the Town Infrastructure. The utilization of the Town Capital and Maintenance Mill Levy is set forth on Exhibit B to this Agreement. In the event the capital and maintenance costs associated with the Town Infrastructure are expected to be less than the revenues generated from the Town Capital and Maintenance Mill Levy in any year, the Town will provide notice to the District no later than October 1 of the then-current year that the District may reduce the Town Capital and Maintenance Mill Levy as appropriate and as provided in such notice from the Town. Any reduction of the Town Capital and Maintenance Mill Levy as a result of such notice from the Town shall not constitute a modification of this Agreement or a material modification of the Service Plan.

3. Operation and Maintenance Mill Levy. The District may impose a property tax of up to 10 mills, which shall be used for the ongoing administrative expenses of the District and for the maintenance of certain of the Public Improvements and Regional Infrastructure, as set forth on Exhibit C to this Agreement. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the Town or other appropriate jurisdiction or owners association in a manner consistent with the applicable Approved Development Plan(s), and other rules and regulations of the Town and applicable provisions of the Town Code. The District shall be authorized to own, operate and maintain the Public Improvements not otherwise required to be dedicated to the Town or other public entity. If the Public Improvements are owned by an entity other than the District, such entity shall be responsible for the operation and maintenance unless the District agrees to provide for the operation and maintenance of the Public Improvements pursuant to an agreement with such entity.

4. General Provisions Applicable to the Mill Levies. The Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall be imposed by the District commencing the first year the District certifies a Maximum Debt Mill Levy and shall be subject to the Mill Levy Adjustment. The Operation and Maintenance Mill Levy shall be imposed by the District at the District's discretion but in a manner that will enable the District to perform its maintenance obligations in connection with the Public Improvements and the Regional Infrastructure in a timely and adequate manner. The District acknowledges and agrees that the requirement to levy the Infrastructure Capital Mill Levy, the Town Capital and Maintenance Mill Levy and the Operation and Maintenance Mill Levy (together, the "Mill Levies") is a material consideration in, and a condition of, the Town's approval of the District's Service Plan, and that the Town has relied thereon in approving the District's Service Plan. The District specifically agrees that the requirement that the District impose the Mill Levies and utilize the funds as set forth in this Agreement shall be enforceable by the Town by all remedies available at law or in equity, including without limitation affirmative injunctive relief. The District represents and warrants that it has obtained, or will obtain, all voter authorizations necessary to enable it to impose the Mill Levies, and to pledge the revenues from the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy to the repayment of debt issued by either the District or the Town, if and as applicable.

The District shall remit any revenues received by the District from the Mill Levies that are due to the Town as required herein no later than March 15 and June 30 each year, and the Town shall deposit and maintain such revenues in a separate fund earmarked specifically for use only as set forth in this Agreement (the “Hess Ranch Metropolitan District Fund”). Any revenues from the Mill Levies the District receives after June 30 that are due to the Town as required herein shall be remitted to the Town within 30 days of their receipt. The monies in the Hess Ranch Metropolitan District Fund may be applied to any design, planning, engineering, surveying, construction management, labor, materials, operations and administrative costs related to construction of the Regional Infrastructure and the Town Infrastructure as further detailed in this Agreement. On June 30 and December 31 of each year, the Town shall provide to the District an accounting of revenues received from the District attributable to the Infrastructure Capital Mill Levy or Town Capital and Maintenance Mill Levy, along with an itemization of expenditures made in major categories.

5. Operation and Maintenance of the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with all applicable Approved Development Plans, including but not limited to final approved plats, other rules and regulations of the Town, and applicable provisions of the Town Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, or any other improvements, public or private, or to own fee title to any real property, unless specifically provided for in an Approved Development Plan, this Agreement or a separate agreement with the Town.

6. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless specifically provided for in this Agreement or separate agreement with the Town. This provision shall limit the District’s authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system.

7. Television Relay and Translation; Mosquito Control and Other Limitations. Unless specifically provided for in this Agreement or separate agreement with the Town, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

8. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction. The District will obtain the Town’s approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

9. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed bonds or other obligations, the payment of which the District has promised to impose an *ad*

valorem property tax mill levy (“Debt”), the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District’s Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

10. Inclusion and Exclusion. The District shall not include within its boundaries any property outside the Service Area (as defined in the Service Plan) without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to the District’s bondholders.

11. Total Debt Issuance. The District, together with the other Districts, shall not issue Debt in excess of \$254,368,750 in total aggregate principal amount, provided that such limitation shall not be applicable to refunding Bonds issued by the District to refund outstanding Debt. The Debt limitation shall not apply to the District’s pledge of its property tax or specific ownership tax revenues derived from its mill levies to one of the other Districts (as defined in the Service Plan).

12. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except as may be specifically provided for herein. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the District without any limitation.

13. Consolidation; Dissolution. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is with one of the other Districts, as defined in the Service Plan. The District agrees that it shall take all action necessary to dissolve the District in accordance with the provisions of the Service Plan and applicable state statutes.

14. Service Plan Amendment Requirement. Any action of the District which violates the limitations set forth in Sections V.A.1-13 or VI.B-H of the Service Plan, or which constitutes a material modification under Parker Municipal Code section 10.11.060, shall be deemed to be a material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such action(s) of the District. The Town may also seek

damages for breach of this Agreement arising from violations by the District of any provision of the Service Plan.

15. Applicable Laws. The District acknowledges that the property within its boundaries shall be subject to all ordinances, rules and regulations of the Town, including without limitation, ordinances, rules and regulations relating to zoning, subdividing, building and land use, and to all related Town land use policies, master plans and related plans.

16. Annual Report. The District shall submit an annual report (“Annual Report”) to the Town no later than September 1st of each year following the Town’s approval of the District’s Service Plan, pursuant to Parker Municipal Code section 10.11.040 and containing the information set forth in Section VII of the Service Plan. The District shall be not be required to file an annual report if the District has declared inactive status pursuant to Section 32-1-104, C.R.S. The District may file a consolidated Annual Report with one or more of the other Districts.

17. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law, including the Annual Report, shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via Federal Express or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: Hess Ranch Metropolitan District No. 7
4100 E. Mississippi Ave., Suite 500
Denver, CO 80246
Attn: Lawrence P. Jacobson; Matthew P. Osborn
Phone: (303) 748-5466
ljacobson@frontrangecommunities.com
mosborn@frontrangecommunities.com

With a copy to:

Hess Ranch Metropolitan District No. 7
c/o Spencer Fane LLP
Attn: Matt Dalton; Tom George
1700 Lincoln Street, Suite 2000
Denver, CO 80203
Phone: 303-839-3800
Fax: 303-839-3838
mdalton@spencerfane.com
tgeorge@spencerfane.com

To the Town: Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334
Attn: Kristin Schledorn, Deputy Town Attorney
cc: Mary Lou Brown, Finance Director
Phone: (303) 841-0353
Fax: (303) 840-9792
kschledorn@parkeronline.org
mlbrown@parkeronline.org

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

18. Cooperation among Hess Ranch Metropolitan District Nos. 4-8. Pursuant to the Service Plan, the Town acknowledges and agrees that the District may cooperate with Hess Ranch Metropolitan District Nos. 5-8 for the planning, design, financing, construction, acquisition, operation, or maintenance of the Public Improvements serving the Property, including the Regional Infrastructure, as may be set forth in one or more intergovernmental agreements among the Districts.

19. Miscellaneous.

A. Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties. No Debt shall be issued by the District until after the effective date of this Agreement.

B. Nonassignability. No party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto. The pledge by the District of its revenues to one of the other Districts shall not be deemed an assignment hereunder.

C. Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the parties hereto.

D. Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phase, or other provision shall not affect any of the remaining provisions of this Agreement.

E. Execution of Documents. This Agreement may be executed in as many as two (2) counterparts, either of which shall be regarded for all purposes as one original. Each party agrees

that it will execute any and all deeds, instruments, documents, and resolutions or ordinances necessary to give effect to the terms of this Agreement.

F. Waiver. No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

G. Default/Remedies. In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

H. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in the District Court in and for Douglas County.

I. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

J. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

K. No Third Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

L. Entirety. This Agreement merges, supersedes and replaces all prior negotiations, representations, and agreements, including the Original IGA, between the parties hereto relating to the subject matter hereof and this Agreement, together with the Service Plan provisions that serve to supplement or complement this Agreement, constitutes the entire agreement between the Parties concerning the subject matter hereof.

M. No Waiver of Governmental Immunity. Notwithstanding any provision of this Agreement to the contrary, nothing in this Agreement shall be deemed a waiver of any protections afforded the Parties pursuant to Colorado law, including, but not limited to, the Colorado Governmental Immunity Act.

IN WITNESS WHEREOF, this Agreement is executed by the Town and the District as of the date first above written.

TOWN OF PARKER, COLORADO

_____, Mayor

ATTEST:

_____, Town Clerk

APPROVED AS TO FORM:

_____, Town Attorney

**HESS RANCH METROPOLITAN
DISTRICT NO. 7**, a quasi-municipal corporation
and political subdivision of the State of Colorado

By: _____
Lawrence Jacobson, President
Hess Ranch Metropolitan District No. 7

ATTEST:

Matthew Osborn, Secretary

EXHIBIT A

Utilization of Infrastructure Capital Mill Levy

The revenues derived from the Infrastructure Capital Mill Levy may be retained by the District and used for the planning, design, financing, acquisition and/or construction of the following infrastructure and improvements, which infrastructure and improvements the Parties agree shall be considered Regional Infrastructure:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along arterial street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be planned, designed and constructed by the District;
7. all other regional improvements that may be planned, designed, or constructed by any one of the other Districts.

EXHIBIT B

Utilization of Town Capital and Maintenance Mill Levy

Revenues derived from the Town Capital and Maintenance Mill Levy may be used by the Town for the purpose of funding capital costs or the costs of maintenance of Town Infrastructure necessary in connection with the impacts of development in the District, including the following:

1. maintenance and operation of all roadways, storm sewer, and associated items constructed within Town right-of-way;
2. maintenance and operation of regional roadways serving the District;
3. maintenance and operation of all storm sewer, detention ponds, stream improvements, and other stormwater conveyance infrastructure located on Town, HOA or District-owned property that is eligible for maintenance assistance through the Town's Stormwater Utility; and
4. widening of Chambers Road to a full arterial roadway section through the District boundaries, including additional lanes, bridge structures, sidewalk, curb and gutter, medians, and all other associated items.

EXHIBIT C

Utilization of Operation and Maintenance Mill Levy

The District may use the revenues derived from the Operation and Maintenance Mill Levy for the ongoing administrative expenses of the District and the operation and maintenance of Public Improvements and Regional Infrastructure, which Public Improvements and Regional Infrastructure shall include but are not limited to the following:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. collector and arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along collector, arterial and other street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be owned, operated and/or maintained by the District;
7. community parks and recreation facilities, including but not limited to parks, playgrounds, community center(s), swimming pool(s), playgrounds, tot lots, recreation centers, ballfields, sport courts, dog parks, picnic shelters, picnic facilities, and associated grounds and landscaping;
8. all other improvements and operations specifically identified in an Approved Development Plan approved by the Town to be owned, operated, maintained and/or provided by the District;
9. all improvements that may be planned, designed or constructed by the District until such time as such improvements are dedicated, conveyed or transferred to and accepted by the applicable accepting jurisdiction(s); and
10. all other improvements that may be owned, operated and/or maintained by any one of the other Districts.

ORDINANCE NO. 9.298, Series of 2019

TITLE: A BILL FOR AN ORDINANCE APPROVING THE INTERGOVERNMENTAL AGREEMENT BY AND BETWEEN THE TOWN OF PARKER, COLORADO, AND HESS RANCH METROPOLITAN DISTRICT NO. 8

NOW, THEREFORE, THE TOWN COUNCIL OF THE TOWN OF PARKER, COLORADO, ORDAINS:

Section 1. The Town Council of the Town of Parker hereby approves the Amended and Restated Intergovernmental Agreement by and between the Town of Parker and Hess Ranch Metropolitan District No. 8 in substantially the form attached hereto as **Exhibit 1** and incorporated herein by this reference (the “Agreement”), and authorizes the Mayor of the Town to enter into the Agreement on behalf of the Town.

Section 2. Safety Clause. The Town Council hereby finds, determines and declares that this Ordinance is promulgated under the general police power of the Town of Parker, that it is promulgated for the health, safety and welfare of the public, and that this Ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Town Council further determines that the Ordinance bears a rational relation to the proper legislative object sought to be obtained. The Town Council further finds that the title to this Ordinance was posted in two public places two days before the Town Council meeting, as provided by Section 7.5e. of the Town of Parker Home Rule Charter.

Section 3. Severability. If any clause, sentence, paragraph or part of this Ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

Section 4. This Ordinance shall become effective ten (10) days after final publication.

INTRODUCED AND PASSED ON FIRST READING this ____ day of _____, 2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

ADOPTED ON SECOND AND FINAL READING this ____ day of _____,
2019.

Mike Waid, Mayor

ATTEST:

Carol Baumgartner, Town Clerk

APPROVED AS TO FORM:

James S. Maloney, Town Attorney

EXHIBIT 1

AMENDED AND RESTATED INTERGOVERNMENTAL AGREEMENT BETWEEN THE TOWN OF PARKER, COLORADO, AND HESS RANCH METROPOLITAN DISTRICT NO. 8

THIS AGREEMENT (the “Agreement”) is made and entered into as of this ____ day of _____, 20__, by and between the TOWN OF PARKER, a home rule municipal corporation of the State of Colorado (the “Town”), and the HESS RANCH METROPOLITAN DISTRICT NO. 8, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”). The Town and the District are collectively referred to as the Parties.

WITNESSETH:

WHEREAS, C.R.S. § 29-1-203 authorizes the Parties to cooperate and contract with one another regarding functions, services and facilities each is authorized to provide; and

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Amended and Restated Service Plan approved by the Town on _____ (the “Service Plan”); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the District, as required by Chapter 10.11 of the Town Code; and

WHEREAS, the Town previously approved that certain Hess Ranch Development Plan and Guide, approved by the Town by Ordinance No. 3.315, Series of 2015, recorded at Reception No. 2015089335 of the Douglas County Clerk and Recorder’s Office, and amended by Ordinance No. 3.315.1, Series of 2017, recorded at Reception No. 2017076073 of the Douglas County Clerk and Recorder’s Office, and it is anticipated that the Town will in the future approve or enter into one or more additional Approved Development Plans (as defined in the Service Plan), all of which will identify, among other things, Public Improvements (as defined in the Service Plan) necessary for facilitating development for property within the Service Area and specific regional improvements necessary or desirable in connection with the impacts of the development of the Property (the “Regional Infrastructure”); and

WHEREAS, pursuant to an Approved Development Plan, the Town and District may share in the responsibilities for constructing and owning the Regional Infrastructure; and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design and construction of the Regional Infrastructure (the “Infrastructure Capital Mill Levy”), and the District has conducted, or will conduct, an election under Article X, Section 20 of the Colorado Constitution (“TABOR”) to enable it to impose the Infrastructure Capital Mill Levy and to issue debt repayable from the Infrastructure Capital Mill Levy; and

WHEREAS, the Parties to this Agreement acknowledge the need for the Regional Infrastructure in order to accomplish the comprehensive development of the property located within the District’s Service Area (the “Property”); and

WHEREAS, the Parties further acknowledge that the Town will also have certain infrastructure capital and maintenance needs resulting from the development of the Property (“Town Infrastructure”); and

WHEREAS, in accordance with the provisions of the Service Plan and as further set forth herein, the District has agreed to levy a property tax of 5 mills that will be used for the planning, design, construction and maintenance of the Town Infrastructure (the “Town Capital and Maintenance Mill Levy”), and the District has conducted, or will conduct, an election under TABOR to enable it to impose the Town Capital and Maintenance Mill Levy and to issue debt repayable from the Town Capital and Maintenance Mill Levy; and

WHEREAS, the Parties further acknowledge that the District will have certain ongoing administrative obligations, as well as maintenance obligations with regard to the Public Improvements and Regional Infrastructure, and in accordance with the provisions of the Service Plan, the District will levy a property tax (the “Operation and Maintenance Mill Levy”) for such purposes; and

WHEREAS, the Parties understand and agree the District was originally organized together with Hess Ranch Metropolitan District Nos. 5-8 (together with the District, the “Districts”), and while Hess Ranch Metropolitan District Nos. 5-8 each have their own service plan, it is contemplated that the Districts may cooperate with each other concerning the planning, design, construction, ownership, operation and maintenance of certain infrastructure that benefits the taxpayers and inhabitants of the Districts’ combined Service Area, and that each of the Districts may additionally have its own particular infrastructure needs; and

WHEREAS, the Town and the District previously entered into that certain Intergovernmental Agreement with Hess Ranch Metropolitan District Nos. 1-8, dated August 15, 2016, (as amended by that First Amendment to Intergovernmental Agreement among the Town and Hess Ranch Metropolitan District Nos. 1-3, dated March 6, 2017, the “Original IGA”), which Original IGA governed the relationship among the Parties; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Agreement to replace and supersede in its entirety the Original IGA in order to address the utilization of the various mill levies as well as certain other matters related to the organization, powers and authorities of the District; and

WHEREAS, any capitalized term not specifically defined in this Agreement shall have that meaning as set forth in the Service Plan; and

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Infrastructure Capital Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design and construction of the Regional Infrastructure. The utilization of the Infrastructure Capital Mill Levy is set forth on Exhibit A to this Agreement. The Town agrees that for economic efficiency in financing Regional Infrastructure, the District

may pledge the Infrastructure Capital Mill Levy along with the District's debt service mill levy for the purposes of financing Debt (as defined in the Service Plan), provided that the proceeds generated from the pledge of the Infrastructure Capital Mill Levy may only be used to pay costs associated with Regional Infrastructure.

2. Town Capital and Maintenance Mill Levy. The District agrees to impose a property tax of 5 mills that shall be used for the planning, design, construction and/or maintenance of the Town Infrastructure. The utilization of the Town Capital and Maintenance Mill Levy is set forth on Exhibit B to this Agreement. In the event the capital and maintenance costs associated with the Town Infrastructure are expected to be less than the revenues generated from the Town Capital and Maintenance Mill Levy in any year, the Town will provide notice to the District no later than October 1 of the then-current year that the District may reduce the Town Capital and Maintenance Mill Levy as appropriate and as provided in such notice from the Town. Any reduction of the Town Capital and Maintenance Mill Levy as a result of such notice from the Town shall not constitute a modification of this Agreement or a material modification of the Service Plan.

3. Operation and Maintenance Mill Levy. The District may impose a property tax of up to 10 mills, which shall be used for the ongoing administrative expenses of the District and for the maintenance of certain of the Public Improvements and Regional Infrastructure, as set forth on Exhibit C to this Agreement. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the Town or other appropriate jurisdiction or owners association in a manner consistent with the applicable Approved Development Plan(s), and other rules and regulations of the Town and applicable provisions of the Town Code. The District shall be authorized to own, operate and maintain the Public Improvements not otherwise required to be dedicated to the Town or other public entity. If the Public Improvements are owned by an entity other than the District, such entity shall be responsible for the operation and maintenance unless the District agrees to provide for the operation and maintenance of the Public Improvements pursuant to an agreement with such entity.

4. General Provisions Applicable to the Mill Levies. The Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy shall be imposed by the District commencing the first year the District certifies a Maximum Debt Mill Levy and shall be subject to the Mill Levy Adjustment. The Operation and Maintenance Mill Levy shall be imposed by the District at the District's discretion but in a manner that will enable the District to perform its maintenance obligations in connection with the Public Improvements and the Regional Infrastructure in a timely and adequate manner. The District acknowledges and agrees that the requirement to levy the Infrastructure Capital Mill Levy, the Town Capital and Maintenance Mill Levy and the Operation and Maintenance Mill Levy (together, the "Mill Levies") is a material consideration in, and a condition of, the Town's approval of the District's Service Plan, and that the Town has relied thereon in approving the District's Service Plan. The District specifically agrees that the requirement that the District impose the Mill Levies and utilize the funds as set forth in this Agreement shall be enforceable by the Town by all remedies available at law or in equity, including without limitation affirmative injunctive relief. The District represents and warrants that it has obtained, or will obtain, all voter authorizations necessary to enable it to impose the Mill Levies, and to pledge the revenues from the Infrastructure Capital Mill Levy and the Town Capital and Maintenance Mill Levy to the repayment of debt issued by either the District or the Town, if and as applicable.

The District shall remit any revenues received by the District from the Mill Levies that are due to the Town as required herein no later than March 15 and June 30 each year, and the Town shall deposit and maintain such revenues in a separate fund earmarked specifically for use only as set forth in this Agreement (the “Hess Ranch Metropolitan District Fund”). Any revenues from the Mill Levies the District receives after June 30 that are due to the Town as required herein shall be remitted to the Town within 30 days of their receipt. The monies in the Hess Ranch Metropolitan District Fund may be applied to any design, planning, engineering, surveying, construction management, labor, materials, operations and administrative costs related to construction of the Regional Infrastructure and the Town Infrastructure as further detailed in this Agreement. On June 30 and December 31 of each year, the Town shall provide to the District an accounting of revenues received from the District attributable to the Infrastructure Capital Mill Levy or Town Capital and Maintenance Mill Levy, along with an itemization of expenditures made in major categories.

5. Operation and Maintenance of the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with all applicable Approved Development Plans, including but not limited to final approved plats, other rules and regulations of the Town, and applicable provisions of the Town Code. The District shall not be authorized to operate and maintain any part or all of the Public Improvements, or any other improvements, public or private, or to own fee title to any real property, unless specifically provided for in an Approved Development Plan, this Agreement or a separate agreement with the Town.

6. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless specifically provided for in this Agreement or separate agreement with the Town. This provision shall limit the District’s authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system.

7. Television Relay and Translation; Mosquito Control and Other Limitations. Unless specifically provided for in this Agreement or separate agreement with the Town, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

8. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction. The District will obtain the Town’s approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

9. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed bonds or other obligations, the payment of which the District has promised to impose an *ad*

valorem property tax mill levy (“Debt”), the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District’s Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

10. Inclusion and Exclusion. The District shall not include within its boundaries any property outside the Service Area (as defined in the Service Plan) without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to the District’s bondholders.

11. Total Debt Issuance. The District, together with the other Districts, shall not issue Debt in excess of \$254,368,750 in total aggregate principal amount, provided that such limitation shall not be applicable to refunding Bonds issued by the District to refund outstanding Debt. The Debt limitation shall not apply to the District’s pledge of its property tax or specific ownership tax revenues derived from its mill levies to one of the other Districts (as defined in the Service Plan).

12. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except as may be specifically provided for herein. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the District without any limitation.

13. Consolidation; Dissolution. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is with one of the other Districts, as defined in the Service Plan. The District agrees that it shall take all action necessary to dissolve the District in accordance with the provisions of the Service Plan and applicable state statutes.

14. Service Plan Amendment Requirement. Any action of the District which violates the limitations set forth in Sections V.A.1-13 or VI.B-H of the Service Plan, or which constitutes a material modification under Parker Municipal Code section 10.11.060, shall be deemed to be a material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such action(s) of the District. The Town may also seek

damages for breach of this Agreement arising from violations by the District of any provision of the Service Plan.

15. Applicable Laws. The District acknowledges that the property within its boundaries shall be subject to all ordinances, rules and regulations of the Town, including without limitation, ordinances, rules and regulations relating to zoning, subdividing, building and land use, and to all related Town land use policies, master plans and related plans.

16. Annual Report. The District shall submit an annual report (“Annual Report”) to the Town no later than September 1st of each year following the Town’s approval of the District’s Service Plan, pursuant to Parker Municipal Code section 10.11.040 and containing the information set forth in Section VII of the Service Plan. The District shall be not be required to file an annual report if the District has declared inactive status pursuant to Section 32-1-104, C.R.S. The District may file a consolidated Annual Report with one or more of the other Districts.

17. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law, including the Annual Report, shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via Federal Express or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: Hess Ranch Metropolitan District No. 8
4100 E. Mississippi Ave., Suite 500
Denver, CO 80246
Attn: Lawrence P. Jacobson; Matthew P. Osborn
Phone: (303) 748-5466
ljacobson@frontrangecommunities.com
mosborn@frontrangecommunities.com

With a copy to:

Hess Ranch Metropolitan District No. 8
c/o Spencer Fane LLP
Attn: Matt Dalton; Tom George
1700 Lincoln Street, Suite 2000
Denver, CO 80203
Phone: 303-839-3800
Fax: 303-839-3838
mdalton@spencerfane.com
tgeorge@spencerfane.com

To the Town: Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334
Attn: Kristin Schledorn, Deputy Town Attorney
cc: Mary Lou Brown, Finance Director
Phone: (303) 841-0353
Fax: (303) 840-9792
kschledorn@parkeronline.org
mlbrown@parkeronline.org

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

18. Cooperation among Hess Ranch Metropolitan District Nos. 4-8. Pursuant to the Service Plan, the Town acknowledges and agrees that the District may cooperate with Hess Ranch Metropolitan District Nos. 5-8 for the planning, design, financing, construction, acquisition, operation, or maintenance of the Public Improvements serving the Property, including the Regional Infrastructure, as may be set forth in one or more intergovernmental agreements among the Districts.

19. Miscellaneous.

A. Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties. No Debt shall be issued by the District until after the effective date of this Agreement.

B. Nonassignability. No party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto. The pledge by the District of its revenues to one of the other Districts shall not be deemed an assignment hereunder.

C. Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the parties hereto.

D. Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phase, or other provision shall not affect any of the remaining provisions of this Agreement.

E. Execution of Documents. This Agreement may be executed in as many as two (2) counterparts, either of which shall be regarded for all purposes as one original. Each party agrees

that it will execute any and all deeds, instruments, documents, and resolutions or ordinances necessary to give effect to the terms of this Agreement.

F. Waiver. No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

G. Default/Remedies. In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

H. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in the District Court in and for Douglas County.

I. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

J. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

K. No Third Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

L. Entirety. This Agreement merges, supersedes and replaces all prior negotiations, representations, and agreements, including the Original IGA, between the parties hereto relating to the subject matter hereof and this Agreement, together with the Service Plan provisions that serve to supplement or complement this Agreement, constitutes the entire agreement between the Parties concerning the subject matter hereof.

M. No Waiver of Governmental Immunity. Notwithstanding any provision of this Agreement to the contrary, nothing in this Agreement shall be deemed a waiver of any protections afforded the Parties pursuant to Colorado law, including, but not limited to, the Colorado Governmental Immunity Act.

IN WITNESS WHEREOF, this Agreement is executed by the Town and the District as of the date first above written.

TOWN OF PARKER, COLORADO

_____, Mayor

ATTEST:

_____, Town Clerk

APPROVED AS TO FORM:

_____, Town Attorney

**HESS RANCH METROPOLITAN
DISTRICT NO. 8**, a quasi-municipal corporation
and political subdivision of the State of Colorado

By: _____
Lawrence Jacobson, President
Hess Ranch Metropolitan District No. 8

ATTEST:

Matthew Osborn, Secretary

EXHIBIT A

Utilization of Infrastructure Capital Mill Levy

The revenues derived from the Infrastructure Capital Mill Levy may be retained by the District and used for the planning, design, financing, acquisition and/or construction of the following infrastructure and improvements, which infrastructure and improvements the Parties agree shall be considered Regional Infrastructure:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along arterial street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be planned, designed and constructed by the District;
7. all other regional improvements that may be planned, designed, or constructed by any one of the other Districts.

EXHIBIT B

Utilization of Town Capital and Maintenance Mill Levy

Revenues derived from the Town Capital and Maintenance Mill Levy may be used by the Town for the purpose of funding capital costs or the costs of maintenance of Town Infrastructure necessary in connection with the impacts of development in the District, including the following:

1. maintenance and operation of all roadways, storm sewer, and associated items constructed within Town right-of-way;
2. maintenance and operation of regional roadways serving the District;
3. maintenance and operation of all storm sewer, detention ponds, stream improvements, and other stormwater conveyance infrastructure located on Town, HOA or District-owned property that is eligible for maintenance assistance through the Town's Stormwater Utility; and
4. widening of Chambers Road to a full arterial roadway section through the District boundaries, including additional lanes, bridge structures, sidewalk, curb and gutter, medians, and all other associated items.

EXHIBIT C

Utilization of Operation and Maintenance Mill Levy

The District may use the revenues derived from the Operation and Maintenance Mill Levy for the ongoing administrative expenses of the District and the operation and maintenance of Public Improvements and Regional Infrastructure, which Public Improvements and Regional Infrastructure shall include but are not limited to the following:

1. regional stormwater improvements, including but not limited to regional stormwater channels and detention/retention facilities;
2. collector and arterial streets and appurtenances, including but not limited to traffic safety improvements;
3. right-of-way landscaping (edges and medians) along collector, arterial and other street rights-of-way;
4. regional water and sanitary sewer improvements;
5. regional open space, regional trails, and other regional park and recreation improvements;
6. all other regional improvements specifically identified in an Approved Development Plan (as defined in the Service Plan) approved by the Town to be owned, operated and/or maintained by the District;
7. community parks and recreation facilities, including but not limited to parks, playgrounds, community center(s), swimming pool(s), playgrounds, tot lots, recreation centers, ballfields, sport courts, dog parks, picnic shelters, picnic facilities, and associated grounds and landscaping;
8. all other improvements and operations specifically identified in an Approved Development Plan approved by the Town to be owned, operated, maintained and/or provided by the District;
9. all improvements that may be planned, designed or constructed by the District until such time as such improvements are dedicated, conveyed or transferred to and accepted by the applicable accepting jurisdiction(s); and
10. all other improvements that may be owned, operated and/or maintained by any one of the other Districts.