

SERVICE PLAN

FOR

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO. 1
CITY OF BRIGHTON, COLORADO**

Prepared

by

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Approved: _____, 2021

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I. INTRODUCTION

A. Purpose and Intent.

The City'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 and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District or other legally available revenues of the District, and to provide for the operation and maintenance of all or a portion of the Public Improvements. The District is an independent unit of local government, separate and distinct from the City. The Public Improvements shall be designed, constructed, operated and maintained in accordance with the City Approvals, and shall be for the use and benefit of all anticipated residents and taxpayers of the District.

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 finance and fund the construction of the Public Improvements, and for the District to provide ongoing Operation and Maintenance of all or a portion of the Public Improvements. The District shall be authorized to finance the Public Improvements that can be funded from Debt which is to be repaid from the Debt Service Mill Levy, Special Assessments, Fees, and/or other sources of revenue, and to Operate and Maintain certain of the Public Improvements as set forth in the City Approvals, including, without limitation, the maintenance of all landscaping and drainage tracts within the boundaries of the District.

It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with revenues from the Debt Service Mill Levy, Fees, Special Assessments, and/or other sources of revenue, even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

B. Need for the District.

There are currently no other governmental entities, including the City, 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, financing, operation and maintenance of the Public Improvements. Formation of the District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Organizers and Consultants. This Service Plan has been prepared by the following:

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II. DEFINITIONS

In this Service Plan, the following terms shall have the meanings indicated below, unless the context hereof clearly requires otherwise:

Board: means the Board of Directors of the District.

City: means the City of Brighton, Colorado.

City Approvals: means, collectively, (a) the final plats for the areas within the District, (b) the final development plans and/or landscape plans for the areas within the District, (c) the construction plans for the public improvements within the District, (d) the development agreements a/k/a subdivision improvement agreements for the areas within the District, (e) any other agreements between the City and the District relating to the area within the District, including, as applicable, the Intergovernmental Agreement, and (f) any amendments made to any of the foregoing documents.

City Council: means the City Council of the City of Brighton, Colorado.

City Code: means the Brighton Municipal Code and any rules and regulations promulgated pursuant thereto.

C.R.S.: means the Colorado Revised Statutes, as the same may be amended from time to time.

Debt: means bonds, notes or other multiple fiscal year financial obligations for the payment of which the District has promised to impose, charge, assess and levy the Debt Service Mill Levy, Fees, Special Assessments and/or pledge other revenues. The definition of Debt shall not include intergovernmental agreements between and among the District and any other special district that is formed within the Inclusion Area Boundaries and is part of the same development project.

Debt Service Mill Levy: means the mill levy the District is permitted to impose for the payment of the debt service requirements of Debt, as set forth in Section V.C.1.

District: means the Brighton Ridge Metropolitan District No. 1.

End User: means any owner, or tenant of any owner, of any platted Taxable Property within the District for which a certificate of occupancy has been issued who is a resident homeowner, renter, commercial property owner, or commercial tenant. A person or entity that owns undeveloped Taxable Property or that constructs homes or commercial structures with the intention of selling to others is not an End User.

External Financial Advisor: means a consultant that: (i) 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; (ii) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (iii) 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. If the District has engaged a municipal adviser that meets the foregoing criteria and has a fiduciary duty to the District, the municipal adviser may fill the role of the External Financial Advisor.

Fees: means any fee, rate, toll, penalty or charge imposed or received by the District for services, programs or facilities provided by the District, as set forth in Section IV.A.18.

Financial Plan: means the Financial Plan described in Section V and attached as **Exhibit D** hereto which has been prepared in accordance with the Special District Act.

Initial District Boundaries: means the boundaries of the area legally described in **Exhibit B** and depicted on the Initial District Boundary Map, which may change from time to time if the District undergoes inclusions or 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 Section IV.A.12.

Initial District Boundary Map: means the map attached hereto as **Exhibit C**, depicting the District's initial boundaries.

Intergovernmental Agreement: means the intergovernmental agreement between the District and the City, a form of which is attached hereto as **Exhibit F**. The Intergovernmental Agreement may be amended from time to time by the District and the City.

Maximum Combined Mill Levy: means the maximum combined Debt Service Mill Levy and Operations and Maintenance Mill Levy that may be imposed by the District, as further set forth in Section V.C.3. hereof.

Mill Levy Adjustment: means if, on or after January 1 of the year of approval of the Service Plan, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Debt Service Mill Levy, the Operations and Maintenance Mill Levy, and the Maximum Combined Mill Levy 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 after such January 1, 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.

Operate and Maintain or Operation and Maintenance: means (a) the ongoing operation, maintenance, planning, design, acquisition, construction, repair and replacement of all or a portion of the Public Improvements or the provision of services related thereto; (b) the reasonable and necessary costs of ongoing administrative, accounting and legal services to the District; and (c) covenant enforcement and design review services the District may perform; all in accordance with the provisions and requirements of, as applicable, the Special District Act, this Service Plan, the Intergovernmental Agreement, the City Code and the City Approvals.

Operation and Maintenance Mill Levy: means the mill levy the District is permitted to impose for the payment of the District's Operation and Maintenance Costs, as set forth in Section V.C.2 below.

Project: means the development or property commonly referred to as Brighton Ridge.

Public Improvement Fee: means revenue received by the District from a public improvement fee on taxable retail sales transactions occurring within the District, or similar fee imposed by the owner of property in the District on similar transactions.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, financed, Operated and Maintained, as generally described in Section IV, **Exhibit E**, the Special District Act and in accordance with the City Approvals, that serve the future taxpayers and inhabitants of the property within the District boundaries as determined by the Board.

Service Plan: means this service plan for the District approved by the City Council.

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with this Service Plan and applicable State law.

Special Assessment: means the levy of an assessment within the boundaries of a special improvement district pursuant to Section IV.A.19.

Special District Act: means Title 32, Article 1 of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Taxable Property: means real or personal property which is subject to ad valorem taxes imposed by the District.

III. PROPERTY INFORMATION; ESTIMATED PUBLIC IMPROVEMENT COSTS

A. Property Information.

A vicinity map depicting the Project is attached hereto as **Exhibit A**. The property within the District boundaries includes approximately 83.145 acres of mixed-use commercial and multi-family housing land, some of which will be affordable housing, and the legal description and detailed boundary map are attached hereto as **Exhibit B** and **C**, respectively. It is anticipated that the Initial District Boundaries may change from time to time as the District 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 Section IV.A.12.

The residential population of the District at build-out is estimated to be approximately 1,660 people. The current assessed valuation of the property within the District boundaries is Zero Dollars (\$0.00) and the projected assessed value of the District at build-out is expected to be sufficient to reasonably discharge the Debt under the Financial Plan attached hereto as **Exhibit D**.

Approval of this Service Plan by the City does not imply approval or vesting 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 identified in this Service Plan or any of the exhibits attached thereto, which approvals shall be as set forth in the City Approvals. The approval of this Service Plan by the City in no way relieves the developer of the Project of any developer guarantees or other conditions, requirements or commitments as set forth in the City Approvals or as otherwise required by the City.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements. A list of the Public Improvements the District anticipates providing, including a cost estimate for each category of improvements in current-year dollars, is attached hereto as **Exhibit E**. Notwithstanding the foregoing, the list of Public Improvements as set forth in **Exhibit E** is subject to change as development within the Project progresses and in accordance with City Approvals. The District shall be authorized to construct Public Improvements as provided hereunder and as may be more specifically defined in the City Approvals. The estimated costs of the Public Improvements were prepared based upon a preliminary engineering survey and estimates and is approximately Seventeen Million Four Hundred Thirty-Five Thousand Four Hundred Dollars (\$17,435,400). Such estimated costs are based on the assumption that construction will conform to the City Approvals and any other applicable local, State or Federal requirements.

IV. DESCRIPTION OF POWERS, IMPROVEMENTS AND SERVICES; SERVICE PLAN AMENDMENT

A. Powers of the District and Limitations.

The District shall have the power and authority to provide the Public Improvements and related Operation and Maintenance activities 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 herein, and in the City Approvals.

1. Operation and Maintenance. The District shall Operate and Maintain all or any portion of the Public Improvements as set forth in the City Approvals. It is anticipated that, at a minimum, the District may own, maintain, repair and replace interior streets, local storm drainage improvements and local parks that are smaller than 5 acres in size. The City and the District may specifically provide in the Intergovernmental Agreement or other City Approval the Public Improvements that will be maintained by the City and the Public Improvements that will be maintained by the District. The District may be required to dedicate all or any portion of the Public Improvements to the City or other appropriate governmental entity as set forth in the City Approvals. The District shall have the power to provide ongoing covenant enforcement and design review services in accordance with the Special District Act as part of its ongoing Operation and Maintenance activities.

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. 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 Limitation. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of

conduit as a part of a street construction project, unless such facilities and services are provided pursuant to the City Approvals.

4. Limitation on Extraterritorial Service. Except as set forth in the City Approvals and except as contemplated in Exhibit E for regional improvements, the District shall not be authorized to provide services or facilities outside the District boundaries or to establish Fees, rates, tolls, penalties or charges for any such services or facilities.

5. Telecommunication Facilities. The District agrees that no telecommunication facilities shall be constructed except pursuant to the City Approvals and that no such facilities owned, operated or otherwise allowed by the District shall affect the ability of the City to expand its public safety telecommunication facilities or impair existing telecommunication facilities.

6. Construction Standards Requirement. The District will ensure that the Public Improvements are designed and constructed in accordance with the City Approvals and with the standards and specifications of any other governmental entities having proper jurisdiction over the Project. All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the City. The District will obtain the approval of civil engineering plans from the appropriate jurisdiction and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

7. Zoning and Land Use Requirements. The District shall be subject to all of the City's zoning, subdivision, building code and other land use requirements.

8. Growth Limitations. The City shall not be limited in implementing City Council or voter approved growth limitations, even though such actions may reduce or delay development within the District and the realization of District revenue.

9. Conveyance. The District agrees to convey to the City any interest in real property owned by the District that is reasonably necessary, in the City's sole discretion, for any City capital improvement projects for transportation, utilities or drainage.

10. Eminent Domain. The District shall be authorized to utilize the power of eminent domain only after prior consent from the City Council, which consent shall be evidenced by resolution, or as otherwise set forth in the Intergovernmental Agreement.

11. Water Rights/Resources Limitation. The District shall not acquire, own, manage, adjudicate or develop water rights or resources except as otherwise provided pursuant to the Intergovernmental Agreement.

12. Inclusion and Exclusion Limitation. The District shall not include any properties into its boundaries without the prior consent of the City Council, which consent shall be evidenced by resolution. The District shall not exclude any property from its boundaries without the prior consent of the City Council, which consent shall be evidenced by resolution.

13. Overlap Limitation. Without the prior consent of the City Council, which consent shall be evidenced by resolution, the boundaries of the District shall not overlap with any other special district providing the same service unless (a) the City Council consents to such overlapping boundaries, which consent shall be evidenced by resolution, and (b) the other requirements set forth in Section 32-1-107 have been satisfied. Nothing herein shall prevent a special district providing different services from organizing wholly or partly within the boundaries of the District.

14. Sales and Use Tax. The District shall not exercise its City sales and use tax exemption.

15. 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 City is eligible to apply for, except pursuant to the Intergovernmental Agreement. 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.

16. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior consent of the City, which consent shall be evidenced by resolution.

17. Subdistrict Limitation. The District shall not create any subdistrict pursuant to Section 32-1-1101, C.R.S. without the prior consent of the City Council, which consent shall be evidenced by resolution.

18. Fees. The District may impose and collect Fees for services, programs or facilities furnished by the District, and the District may from time to time increase or decrease the Fees. The District may also receive revenues from Public Improvement Fees. The District may use the revenue from Fees and Public Improvement Fees for the payment of Debt and Operation and Maintenance costs.

19. Special Assessments. If authorized in the Intergovernmental Agreement, the District may establish one or more special improvement districts within the District boundaries and may levy a Special Assessment within the special improvement district in order to finance all or part of the costs of any Public Improvements to be constructed or installed that the District is authorized to finance.

20. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Debt Service Mill Levy, the Operation and Maintenance Mill Levy, Fees and Special Assessments, have been established under the authority of the City to approve the Service Plan 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).

The filing of any bankruptcy petition by the District shall constitute, simultaneously with such filing, a material departure of the express terms of this Service Plan, thus necessitating a material modification that must be submitted to the City for its consideration as a Service Plan Amendment.

21. Reimbursement Agreements. If the District utilizes reimbursement agreements to obtain repayment from third-party developers or adjacent landowners for costs of Public Improvements that benefit third-party landowners, and if such Public Improvements have been financed by the District through the issuance of Debt that remains outstanding, any and all resulting reimbursements received shall be deposited in the District’s debt service fund and used solely for the purpose of retiring the District’s Debt that financed such Public Improvement, or as otherwise set forth in the Intergovernmental Agreement.

22. Major and Minor Arterial Streets. The District shall be required to construct or cause to be constructed the full width of all major and minor arterial streets within the District and around the perimeter of the District, as further detailed in the City Approvals, unless otherwise provided in the Intergovernmental Agreement.

B. Service Plan Amendment.

This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in IV.A. above or in V.B, V.C or V.D herein shall be deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin or modify such actions of the District, including the necessity for the District to process a Service Plan Amendment. All Service Plan Amendments shall be processed by the City in accordance with the provisions of the Special District Act, including, without limitation, all notice and public hearing requirements.

V. FINANCIAL PROVISIONS

A. General.

The District shall be authorized to provide for the financing, 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 District shall also be authorized to provide Operation and Maintenance as further set forth herein and in the Intergovernmental Agreement, which shall be paid from the Operation and Maintenance Mill Levy and other legally available revenues of the District. The District may impose a mill levy on Taxable Property as a primary source of revenue for repayment of

Debt service and for Operation and Maintenance, subject to the terms and provisions contained herein and in the Intergovernmental Agreement. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the assessment of Fees as provided in Section 32-1-1001(I), C.R.S. and in accordance with Section IV.A.18; and the imposition of Special Assessments as provided in Section 32-1-1101.7, C.R.S. and in accordance with Section IV.A.19.

The Financial Plan for the District, which is attached hereto as **Exhibit D**, reflects that the District will issue no more Debt than the District can reasonably expect to pay from revenues derived from the Debt Service Mill Levy, Fees, Special Assessments and/or other legally available revenues. The District may issue such Debt on a schedule and in such year or years as the District determines shall meet the needs of the Financial Plan and phased to serve development as it occurs.

B. Maximum Voted Interest Rate, Maximum Underwriting Discount and Maximum Term of Debt.

1. The interest rate on any Debt is expected to be the market rate at the time the Debt is issued; provided that the maximum interest rate on any Debt shall not exceed fifteen percent (15%) per annum. Interest on any Debt of the District, or other District obligations payable in whole or in part from the revenues derived from the Debt Service Mill Levy, may be simple per annum interest or compound interest; provided, however, that any interest accruing on Debt originally issued to (or any other reimbursement obligation of the District payable to) a developer of property within the District shall not compound. To the extent the District enters into any annually appropriated developer reimbursement agreements, interest shall not accrue on any funds expended on behalf of or advanced directly to the District under such agreements. The maximum underwriting discount shall be five percent (5%). The documents pursuant to which any Debt is issued shall prohibit the acceleration of principal of such Debt as a remedy for an event of default thereunder.

2. The maximum term of any Debt issued by the District shall be forty (40) years from the date of issuance. Notwithstanding the term of any Debt issued by the District, any amount of outstanding principal and/or accrued interest that remains unpaid upon the last day of the fortieth year following the year in which the Debt is issued shall be deemed to be forever discharged.

3. 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. All debt-related election ballot questions shall be drafted so as to reflect the provisions in this Section V.B. Prior to any election to authorize the issuance of Debt, the District shall cause a letter prepared by an attorney in the State of Colorado to be provided to the City opining that the election questions related to the Debt include the limitations in Section V.B.

4. Failure to observe the requirements established in this Section shall constitute a material modification under the Service Plan and shall entitle the City to all remedies available at law and in equity.

C. Debt Service Mill Levy, Operation and Maintenance Mill Levy and Maximum Combined Mill Levy.

1. The District may impose an ad valorem Debt Service Mill Levy (a mill being equal to 1/10th of 1 cent) upon the Taxable Property within the District for the purpose of paying the debt service requirements on District Debt. The Debt Service Mill Levy shall not exceed fifty (50) mills, subject to the Mill Levy Adjustment, without the prior approval of the City Council, which approval shall be evidenced by resolution. In addition, the District may request that the City process a Service Plan Amendment to increase the maximum Debt Service Mill Levy that may be imposed to repay District Debt or to provide that the Debt Service Mill Levy shall be such amount as is necessary to pay the debt service on such Debt, without limitation of rate.

The Debt Service Mill Levy may be imposed by the District for the purpose of paying Debt to finance Public Improvements prior to the approval by the City of the City Approvals. However, proceeds of such Debt may only be utilized to finance those Public Improvements after first obtaining City Approvals for either (a) the phase of development in the Project Area where the Public Improvements are located or (b) those specific Public Improvements to be financed by such Debt.

The District shall not impose a Debt Service Mill Levy to pay the debt service requirements on District Debt for more than forty (40) years after the date on which the District imposed the initial Debt Service Mill Levy for the payment of the first issuance of District Debt unless: (a) a majority of the Board imposing the Debt Service Mill Levy is comprised of End Users, and (b) the Board has voted in favor of extending the time that the Debt Service Mill Levy may be imposed for the payment of District Debt.

2. The District may impose an ad valorem Operation and Maintenance Mill Levy (a mill being equal to 1/10th of 1 cent) upon the Taxable Property within the District for the purpose of paying Operation and Maintenance costs.

No Operation and Maintenance Mill Levy shall be imposed until the Intergovernmental Agreement is executed by both the City and the District.

3. The maximum combined mill levy, including the Debt Service Mill Levy and the Operation and Maintenance Mill Levy (the "Maximum Combined Mill Levy"), shall not exceed sixty (60) mills, subject to the Mill Levy Adjustment, without the prior approval of the City Council, which approval shall be evidenced by resolution.

4. Failure to observe the requirements established in this Section V.C. shall constitute a material modification under the Service Plan and shall entitle the City to all remedies available at law and in equity.

D. Debt Parameters.

1. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S., all other requirements of State law and the provisions

of this Service Plan. In addition, the District shall not utilize the proceeds of any Debt to finance or refinance the construction of Public Improvements prior to the approval by the City of the City Approvals relating to either: (a) the phase of development in the Project area where the Public Improvements are located; or (b) those specific Public Improvements to be financed or refinanced by such Debt.

2. The maximum total aggregate principal amount of Debt that may be issued or incurred by the District shall not exceed Twenty-Nine Million Two Hundred Thousand Dollars (\$29,200,000), without the prior approval of the City Council, which approval shall be evidenced by resolution. Debt that is issued for the purpose of refunding outstanding District Debt shall not be counted against such \$29,200,000 debt limitation, provided, however, that if the aggregate principal amount of the refunding Debt exceeds the outstanding aggregate principal amount of the refunded Debt, the increase in principal amount shall be counted against such debt limitation.

3. The District shall not pledge any revenue or property of the City as security for the indebtedness set forth in this Service Plan. Approval of this Service Plan shall not be construed as a guarantee by the City 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 City in the event of default by the District in the payment of any such obligation.

4. Failure to observe the requirements established in this Section V.D. shall constitute a material modification under the Service Plan and shall entitle the City to all remedies available at law and in equity.

E. Debt Instrument Disclosure Requirement.

In the text of any 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 for the District.

Similar language 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.

F. 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 [insert the designation of the Debt] does not exceed a reasonable current [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.

G. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up other qualifying 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, and any such entity shall be subject to and bound by all terms, conditions, and limitations of the Service Plan and the Intergovernmental Agreement.

H. District's Operation and Maintenance Costs.

In addition to the capital costs of the Public Improvements, the District will require operating funds for Operation and Maintenance costs; the first year's operating budget is estimated to be One Hundred Thousand Dollars (\$100,000) which is anticipated to be derived from the Operation and Maintenance Mill Levy, Fees, and other sources of District revenue.

VI. AUDIT AND ANNUAL REPORT

To the extent that the District is required to prepare an audit in accordance with the provisions of State law, the District shall submit a copy of its annual audit to the City within 30 days of filing its audit with the State, which requirement may be waived by the City in its sole discretion.

The District shall be responsible for submitting an annual report to the City Clerk no later than March 1 of each year. The annual report shall include information as to the following:

1. Boundary changes made or proposed to the District's boundary as of December 31 of the prior year.
2. Copy of the District's budget resolution for the current year and any budget amendments from the prior year.
3. Copy of the District's rules and regulations, if any, as of December 31 of the prior year.

4. Copy of any resolutions or Fee schedules adopted by the District relating to the imposition of Fees, Public Improvement Fees, or Special Assessments by the District.
5. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.
6. Status of the District's construction of the Public Improvements as of December 31 of the prior year.
7. A list of all Public Improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.
8. A list of all Public Improvements that are owned and/or Operated and Maintained by the District, including identification of the standards by which the Public Improvements are required to be Operated and Maintained.
9. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.
10. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.
11. Any alteration or revision of the proposed schedule of Debt issuance set forth in the Financial Plan.

VII. DISSOLUTION

The District agrees to file a petition in the appropriate District Court for dissolution, pursuant to the applicable State statutes when the District Board deems it to be in the best interest of the District to dissolve, provided that the District is no longer performing the Operation and Maintenance services and such responsibilities have been assigned to and assumed by another entity. In no event shall 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.

VIII. MEETING LOCATIONS AND DISCLOSURE NOTICES

All special and regular District meetings shall be open to the public. All meetings of the Board that are held solely at physical locations shall be held at physical locations that are within the boundaries of the District or that are within twenty miles of the District boundaries. The meeting notice of all meetings of the Board that are held telephonically, electronically or by other means not including physical presence must include the method or procedure, including the conference number or link, by which members of the public can attend the meeting, or as otherwise required by Colorado law. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the District shall record a District public disclosure document and a map of the District boundaries with the Clerk and Recorder of each County in which District property is located, in accordance with Section 32-1-104.8, C.R.S. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.

IX. INTERGOVERNMENTAL AGREEMENT

The District and the City shall enter into an Intergovernmental Agreement, a form of which is attached hereto as **Exhibit F**, provided that such Intergovernmental Agreement may be revised by the City and the District to include such additional details and requirements therein as are deemed necessary by the City and the District in connection with the development of the Project and the financing of the Public Improvements. The District shall approve the Intergovernmental Agreement at its first Board meeting after its organizational election. Failure by the District to execute the Intergovernmental Agreement as required herein shall constitute a material modification hereunder. The Intergovernmental Agreement may be amended from time to time by the District and the City, provided that any such amendments shall be in compliance with the provisions of this Service Plan.

X. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., 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;

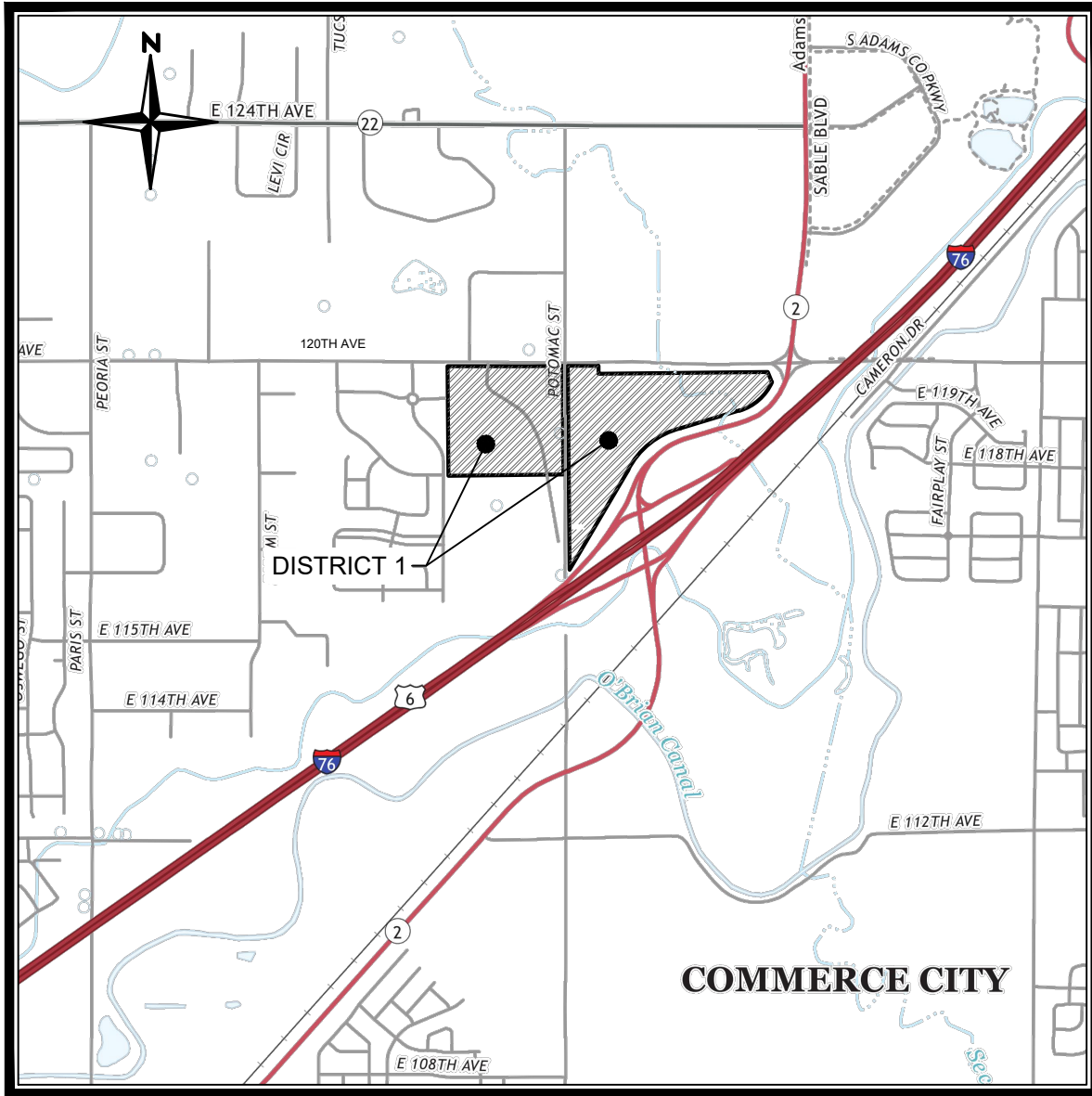
3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries; and

4. The area to be included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

EXHIBIT A

Vicinity Map

EXHIBIT A



SCALE: 1" = 2000'



VICINITY MAP SOUTHGATE DISTRICT 1

BRIGHTON

CO

DATE 2020-04-15

PROJ. NO. 20007

SHEET

A

EXHIBIT B

Initial District Boundary Legal Description

EXHIBIT B

INITIAL DISTRICT BOUNDARY LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE NORTHWEST QUARTER OF SECTION 6, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE 6TH P.M.; CITY OF BRIGHTON, COUNTY OF ADAMS, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 6, FROM WHICH THE WEST QUARTER CORNER OF SAID SECTION 6 BEARS SOUTH 00°30'28" EAST, A DISTANCE OF 2,652.17 FEET;

THENCE SOUTH 45°30'23" EAST, A DISTANCE OF 42.43 FEET TO THE **POINT OF BEGINNING**, BEING THE INTERSECTION OF THE EASTERLY RIGHT-OF-WAY OF POTOMAC STREET AND THE SOUTHERLY RIGHT-OF-WAY OF EAST 120TH AVENUE;

THENCE NORTH 89°29'43" EAST, ALONG SAID SOUTHERLY RIGHT-OF-WAY, A DISTANCE OF 344.59 FEET TO A POINT ON THE WESTERLY BOUNDARY OF PARCEL NO. 4 REV. AS DESCRIBED IN BOOK 5261 AT PAGE 299 IN THE RECORDS OF THE ADAMS COUNTY CLERK AND RECORDER;

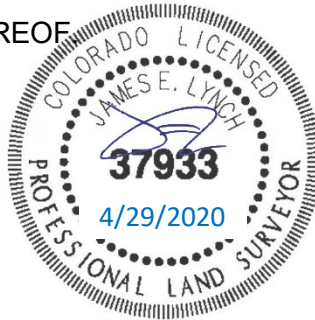
THENCE, ALONG SAID WESTERLY BOUNDARY, THE FOLLOWING SEVEN (7) COURSES;

1. SOUTH 00°30'17" EAST, A DISTANCE OF 90.00 FEET;
2. NORTH 89°29'43" EAST, A DISTANCE OF 1,900.00 FEET;
3. SOUTH 23°31'38" EAST, A DISTANCE OF 116.18 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE NORTHWESTERLY HAVING A RADIUS OF 585.38 FEET, THE RADIUS POINT OF SAID CURVE BEARS NORTH 65°43'41" WEST;
4. SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 48°47'21", AN ARC LENGTH OF 498.47 FEET;
5. SOUTH 73°03'40" WEST, A DISTANCE OF 686.75 FEET TO THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 900.00 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 13°34'40" EAST;
6. SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 49°48'44", AN ARC LENGTH OF 782.45 FEET;
7. SOUTH 30°24'47" WEST, A DISTANCE OF 1,299.74 FEET TO A POINT ON SAID EASTERLY RIGHT-OF-WAY OF POTOMAC STREET;

THENCE NORTH 00°30'28" WEST, ALONG SAID EASTERLY RIGHT-OF-WAY, A DISTANCE OF 2,288.89 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 46.993 ACRES, (2,046,998 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF



JAMES E. LYNCH, PLS NO. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122
303-713-1898

EXHIBIT B

INITIAL DISTRICT BOUNDARY LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE NORTHEAST QUARTER OF SECTION 1, TOWNSHIP 2 SOUTH, RANGE 67 WEST OF THE 6TH P.M.; CITY OF BRIGHTON, COUNTY OF ADAMS, STATE OF COLORADO; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHEAST CORNER OF SAID SECTION 1, FROM WHICH THE EAST QUARTER CORNER OF SAID SECTION 1 BEARS SOUTH 00°30'28" EAST, A DISTANCE OF 2,652.17 FEET;

THENCE SOUTH 44°38'10" WEST, A DISTANCE OF 42.32 FEET TO THE **POINT OF BEGINNING**, BEING THE INTERSECTION OF THE WESTERLY RIGHT-OF-WAY OF POTOMAC STREET AND THE SOUTHERLY RIGHT-OF-WAY OF EAST 120TH AVENUE;

THENCE SOUTH 00°30'28" EAST, ALONG SAID WESTERLY RIGHT-OF-WAY, A DISTANCE OF 1,218.50 FEET;

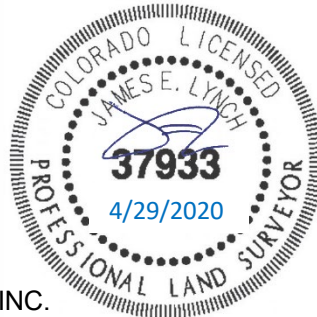
THENCE SOUTH 89°29'31" WEST, A DISTANCE OF 1,288.94 FEET TO A POINT ON THE WEST LINE OF THE EAST HALF OF SAID NORTHEAST QUARTER OF SECTION 1;

THENCE NORTH 00°30'38" WEST, ALONG SAID WEST LINE A DISTANCE OF 1,224.98 FEET TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY OF EAST 120TH AVENUE;

THENCE NORTH 89°46'49" EAST, ALONG SAID SOUTHERLY RIGHT-OF-WAY, A DISTANCE OF 1,289.01 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 36.152 ACRES, (1,574,789 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

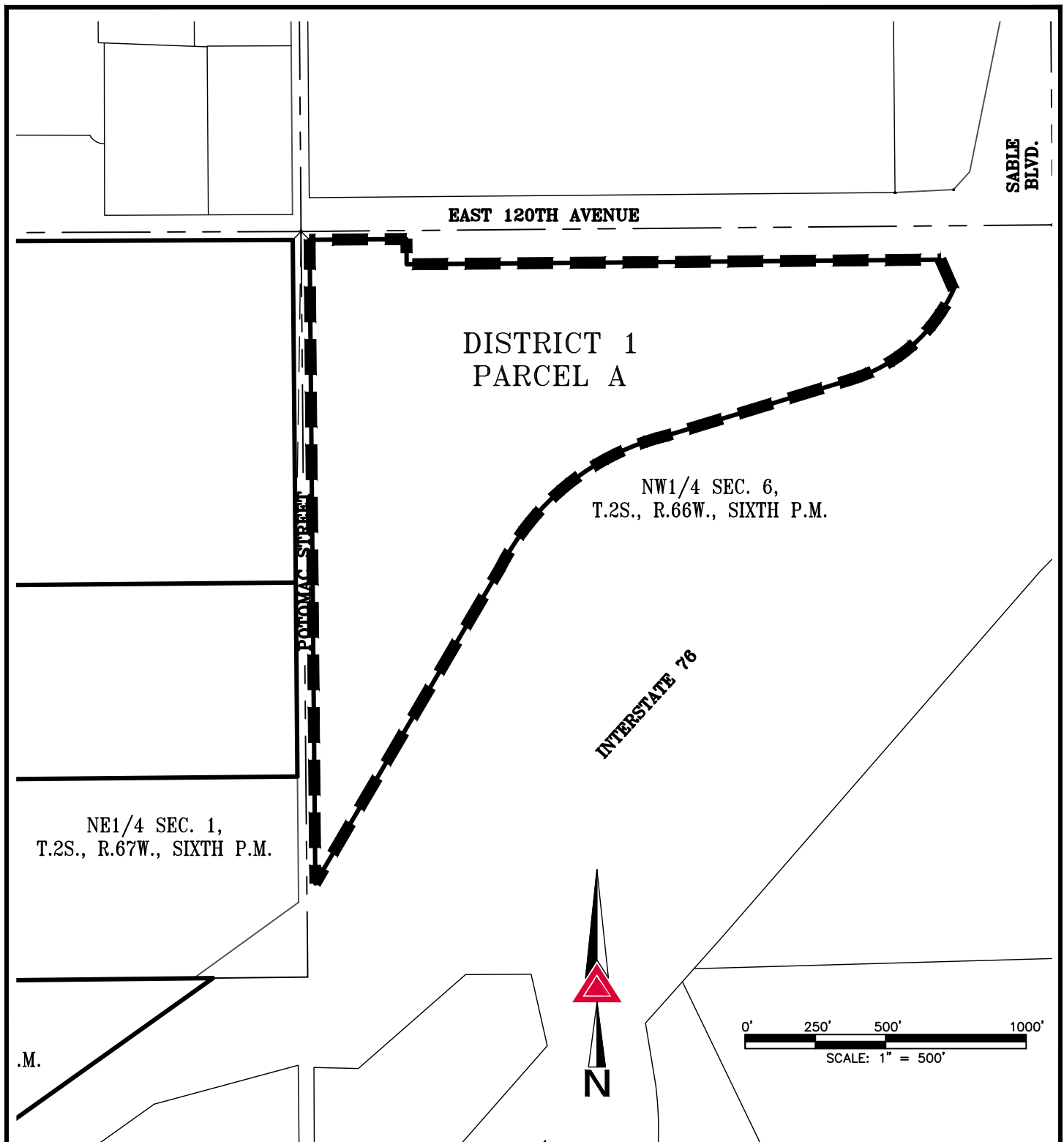


JAMES E. LYNCH, PLS NO. 37933
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVE., SUITE 1, LITTLETON, CO 80122
303-713-1898

EXHIBIT C

Initial District Boundary Map

EXHIBIT C: INITIAL DISTRICT BOUNDARY MAP



PATH: Q:\DWG\EXHIBITS\
 DWG NAME: Southgate MDA BNDY.DWG
 DWG: JEL CHK:
 DATE: 4/13/2020
 SCALE: 1" = 500'



AZTEC
 CONSULTANTS, INC.

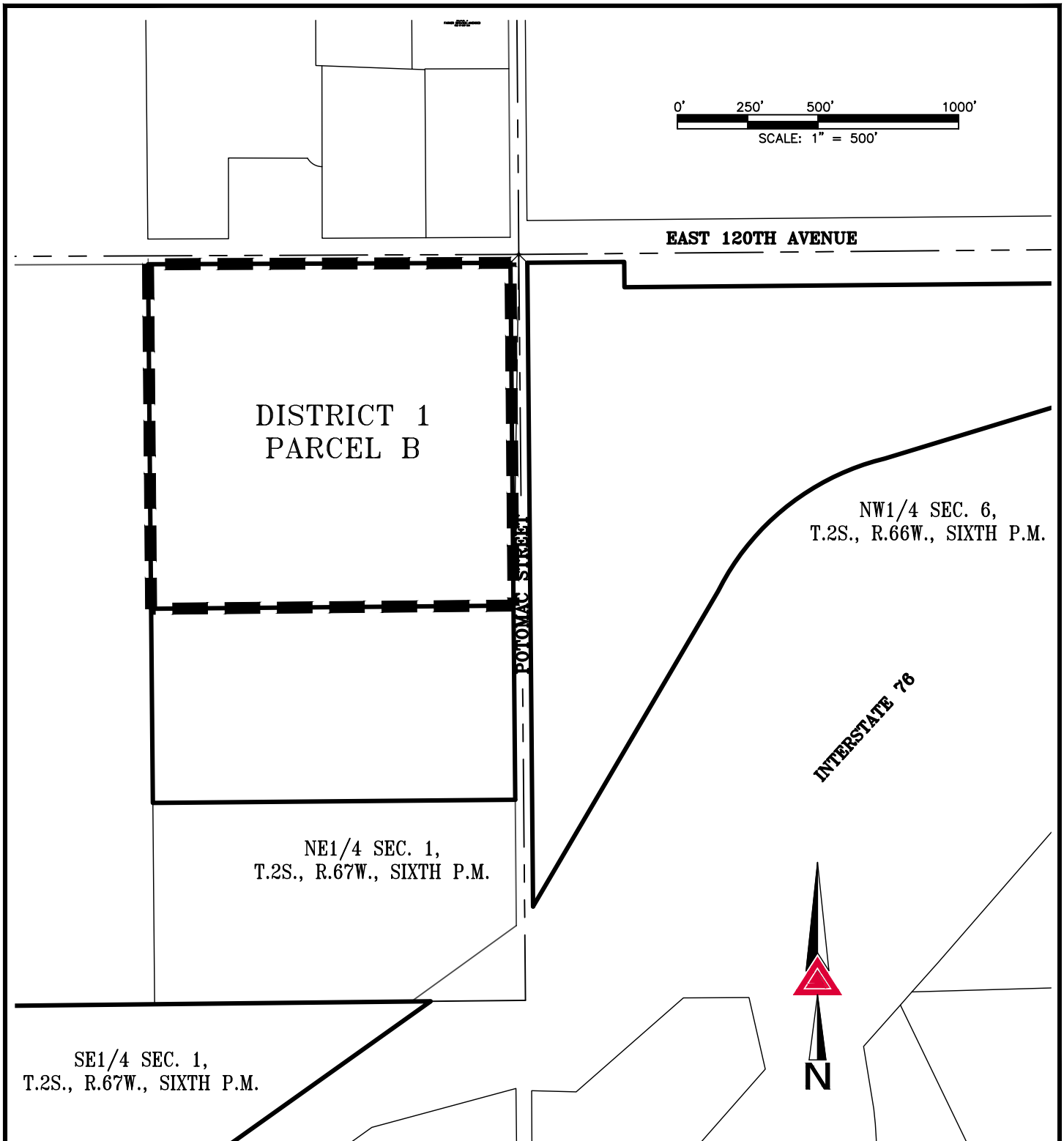
300 East Mineral Ave,
 Suite 1
 Littleton, Colorado 80122
 Phone: (303)713-1898
 Fax: (303)713-1897
www.aztecconsultants.com

DISTRICT BOUNDARY MAP
 DISTRICT 1 – PARCEL A
 BRIGHTON, COLORADO

JOB NUMBER 54820-10

3 OF 3 SHEETS

EXHIBIT C: INITIAL DISTRICT BOUNDARY MAP



NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:\DWG\EXHIBITS\
 DWG NAME: Southgate MDA BNDY.DWG
 DWG: JEL CHK:
 DATE: 4/13/2020
 SCALE: 1" = 500'



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DISTRICT BOUNDARY MAP
 DISTRICT 1 – PARCEL B
 BRIGHTON, COLORADO

JOB NUMBER 54820-10

2 OF 2 SHEETS

EXHIBIT D
Financial Plan

**Brighton Ridge Metropolitan District No.1
Adams County, Colorado**

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**General Obligation Bonds, Series 2022A  
General Obligation Refunding Bonds, Series 2032A**

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Service Plan

Bond Assumptions	Series 2022A	Series 2032A	Total
Closing Date	12/1/2022	12/1/2032	
First Call Date	12/1/2027	12/1/2042	
Final Maturity	12/1/2052	12/1/2062	
Discharge Date	12/1/2062	12/1/2062	
Sources of Funds			
Par Amount	12,435,000	19,355,000	31,790,000
Funds on Hand	0	865,000	865,000
Total	12,435,000	20,220,000	32,655,000
Uses of Funds			
Project Fund	8,874,050	5,958,225	14,832,275
Refunding Escrow	0	12,365,000	12,365,000
Capitalized Interest	1,865,250	0	1,865,250
Reserve Fund	0	1,550,000	1,550,000
Surplus Deposit	1,147,000	0	1,147,000
Cost of Issuance	548,700	346,775	895,475
Total	12,435,000	20,220,000	32,655,000
Debt Features			
Projected Coverage at Mill Levy Cap	1.00x	1.00x	
Tax Status	Tax-Exempt	Tax-Exempt	
Rating	Non-Rated	Investment Grade	
Average Coupon	5.000%	4.000%	
Annual Trustee Fee	\$4,000	\$4,000	
Biennial Reassessment			
Commercial	6.00%	6.00%	
Residential	6.00%	6.00%	
Tax Authority Assumptions			
Metropolitan District Revenue			
Residential Assessment Ratio			
Service Plan Gallagherization Base	7.15%		
Current Assumption	7.15%		
Debt Service Mills			
Service Plan Mill Levy Cap	50.000		
Maximum Adjusted Cap	50.000		
Target Mill Levy	50.000		
Specific Ownership Tax	6.000%		
County Treasurer Fee	1.50%		
Operations			
Mill Levy	10.000		
Aggregate Mill Levy	60.000		

Brighton Ridge Metropolitan District No.1
Development Summary

Statutory Actual Value (2021)	Residential							Total
	MF	-	-	-	-	-	-	
	\$80,000	-	-	-	-	-	-	
2022	264	-	-	-	-	-	-	264
2023	-	-	-	-	-	-	-	-
2024	200	-	-	-	-	-	-	200
2025	200	-	-	-	-	-	-	200
2026	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-
Total Units	664	-	-	-	-	-	-	664
Total Statutory Actual Value	\$53,120,000	-	-	-	-	-	-	\$53,120,000

**Brighton Ridge Metropolitan District No.1
Development Summary**

Statutory Actual Value (2021)	Commercial							Total
	Retail	Industrial	-	-	-	-	-	
	\$375	\$75	-	-	-	-	-	
2022	-	-	-	-	-	-	-	-
2023	10,000	-	-	-	-	-	-	10,000
2024	30,000	-	-	-	-	-	-	30,000
2025	-	-	-	-	-	-	-	-
2026	10,000	20,000	-	-	-	-	-	30,000
2027	-	-	-	-	-	-	-	-
2028	-	20,000	-	-	-	-	-	20,000
2029	-	-	-	-	-	-	-	-
2030	-	20,000	-	-	-	-	-	20,000
2031	-	-	-	-	-	-	-	-
2032	-	40,000	-	-	-	-	-	40,000
2033	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-
Total Units	50,000	100,000	-	-	-	-	-	150,000
Total Statutory Actual Value	\$18,750,000	\$7,500,000	-	-	-	-	-	\$26,250,000

Brighton Ridge Metropolitan District No.1

Assessed Value

	Vacant and Improved Land		Commercial				Residential				Total
	Cumulative Statutory Actual Value ¹	Assessed Value in Collection Year	Commercial SF Delivered	Biennial Reassessment	Cumulative Statutory Actual Value	Assessed Value in Collection Year	Residential Units Delivered	Biennial Reassessment	Cumulative Statutory Actual Value	Assessed Value in Collection Year	Assessed Value in Collection Year
		2 Year Lag 29.00%		6.00%		2 Year Lag 29.00%		6.00%		2 Year Lag 7.15%	2 Year Lag
2021	2,112,000	0	-	-	0	0	-	-	0	0	0
2022	375,000	0	-	-	0	0	264	-	21,542,400	0	0
2023	2,725,000	612,480	10,000	-	3,901,500	0	-	-	21,542,400	0	612,480
2024	1,600,000	108,750	30,000	234,090	16,074,180	0	200	1,292,544	39,814,272	1,540,282	1,649,032
2025	525,000	790,250	-	-	16,074,180	1,131,435	200	-	57,133,187	1,540,282	3,461,967
2026	0	464,000	30,000	964,451	22,835,055	4,661,512	-	3,427,991	60,561,178	2,846,720	7,972,233
2027	150,000	152,250	-	-	22,835,055	4,661,512	-	-	60,561,178	4,085,023	8,898,785
2028	0	0	20,000	1,370,103	25,928,187	6,622,166	-	3,633,671	64,194,848	4,330,124	10,952,290
2029	150,000	43,500	-	-	25,928,187	6,622,166	-	-	64,194,848	4,330,124	10,995,790
2030	0	0	20,000	1,555,691	29,276,517	7,519,174	-	3,851,691	68,046,539	4,589,932	12,109,106
2031	300,000	43,500	-	-	29,276,517	7,519,174	-	-	68,046,539	4,589,932	12,152,606
2032	0	0	40,000	1,756,591	34,763,231	8,490,190	-	4,082,792	72,129,332	4,865,328	13,355,517
2033	0	87,000	-	-	34,763,231	8,490,190	-	-	72,129,332	4,865,328	13,442,517
2034	0	0	-	2,085,794	36,849,025	10,081,337	-	4,327,760	76,457,092	5,157,247	15,238,584
2035	0	0	-	-	36,849,025	10,081,337	-	-	76,457,092	5,157,247	15,238,584
2036	0	0	-	2,210,941	39,059,966	10,686,217	-	4,587,425	81,044,517	5,466,682	16,152,899
2037	0	0	-	-	39,059,966	10,686,217	-	-	81,044,517	5,466,682	16,152,899
2038	0	0	-	2,343,598	41,403,564	11,327,390	-	4,862,671	85,907,188	5,794,683	17,122,073
2039	0	0	-	-	41,403,564	11,327,390	-	-	85,907,188	5,794,683	17,122,073
2040	0	0	-	2,484,214	43,887,778	12,007,034	-	5,154,431	91,061,619	6,142,364	18,149,398
2041	0	0	-	-	43,887,778	12,007,034	-	-	91,061,619	6,142,364	18,149,398
2042	0	0	-	2,633,267	46,521,045	12,727,456	-	5,463,697	96,525,317	6,510,906	19,238,361
2043	0	0	-	-	46,521,045	12,727,456	-	-	96,525,317	6,510,906	19,238,361
2044	0	0	-	2,791,263	49,312,307	13,491,103	-	5,791,519	102,316,836	6,901,560	20,392,663
2045	0	0	-	-	49,312,307	13,491,103	-	-	102,316,836	6,901,560	20,392,663
2046	0	0	-	2,958,738	52,271,046	14,300,569	-	6,139,010	108,455,846	7,315,654	21,616,223
2047	0	0	-	-	52,271,046	14,300,569	-	-	108,455,846	7,315,654	21,616,223
2048	0	0	-	3,136,263	55,407,309	15,158,603	-	6,507,351	114,963,196	7,754,593	22,913,196
2049	0	0	-	-	55,407,309	15,158,603	-	-	114,963,196	7,754,593	22,913,196
2050	0	0	-	3,324,439	58,731,747	16,068,119	-	6,897,792	121,860,988	8,219,869	24,287,988
2051	0	0	-	-	58,731,747	16,068,119	-	-	121,860,988	8,219,869	24,287,988
2052	0	0	-	3,523,905	62,255,652	17,032,207	-	7,311,659	129,172,647	8,713,061	25,745,267
2053	0	0	-	-	62,255,652	17,032,207	-	-	129,172,647	8,713,061	25,745,267
2054	0	0	-	3,735,339	65,990,991	18,054,139	-	7,750,359	136,923,006	9,235,844	27,289,983
2055	0	0	-	-	65,990,991	18,054,139	-	-	136,923,006	9,235,844	27,289,983
2056	0	0	-	3,959,459	69,950,450	19,137,387	-	8,215,380	145,138,387	9,789,995	28,927,382
2057	0	0	-	-	69,950,450	19,137,387	-	-	145,138,387	9,789,995	28,927,382
2058	0	0	-	4,197,027	74,147,477	20,285,631	-	8,708,303	153,846,690	10,377,395	30,663,025
2059	0	0	-	-	74,147,477	20,285,631	-	-	153,846,690	10,377,395	30,663,025
2060	0	0	-	4,448,849	78,596,326	21,502,768	-	9,230,801	163,077,491	11,000,038	32,502,807
2061	0	0	-	-	78,596,326	21,502,768	-	-	163,077,491	11,000,038	32,502,807
2062	0	0	-	4,715,780	83,312,106	22,792,935	-	9,784,649	172,862,141	11,660,041	34,452,975
Total			150,000	54,429,801			664	117,021,498			

1. Vacant land value calculated in year prior to construction as 10% build-out market value

Brighton Ridge Metropolitan District No.1
Revenue

	Total	District Mill Levy Revenue			Expense		Total
	Assessed Value in Collection Year	Debt Mill Levy 50.000 Cap 50.000 Target	Debt Mill Levy Collections 99.50%	Specific Ownership Taxes 6.00%	County Treasurer Fee 1.50%	Annual Trustee Fee \$4,000	Revenue Available for Debt Service
2021	0	0.000	0	0	0	0	0
2022	0	50.000	0	0	0	(4,000)	(4,000)
2023	612,480	50.000	30,471	1,828	(457)	(4,000)	27,842
2024	1,649,032	50.000	82,039	4,922	(1,231)	(4,000)	81,731
2025	3,461,967	50.000	172,233	10,334	(2,583)	(4,000)	175,983
2026	7,972,233	50.000	396,619	23,797	(5,949)	(4,000)	410,466
2027	8,898,785	50.000	442,715	26,563	(6,641)	(4,000)	458,637
2028	10,952,290	50.000	544,876	32,693	(8,173)	(4,000)	565,396
2029	10,995,790	50.000	547,041	32,822	(8,206)	(4,000)	567,657
2030	12,109,106	50.000	602,428	36,146	(9,036)	(4,000)	625,537
2031	12,152,606	50.000	604,592	36,276	(9,069)	(4,000)	627,799
2032	13,355,517	50.000	664,437	39,866	(9,967)	(4,000)	690,337
2033	13,442,517	50.000	668,765	40,126	(10,031)	(4,000)	694,860
2034	15,238,584	50.000	758,120	45,487	(11,372)	(4,000)	788,235
2035	15,238,584	50.000	758,120	45,487	(11,372)	(4,000)	788,235
2036	16,152,899	50.000	803,607	48,216	(12,054)	(4,000)	835,769
2037	16,152,899	50.000	803,607	48,216	(12,054)	(4,000)	835,769
2038	17,122,073	50.000	851,823	51,109	(12,777)	(4,000)	886,155
2039	17,122,073	50.000	851,823	51,109	(12,777)	(4,000)	886,155
2040	18,149,398	50.000	902,933	54,176	(13,544)	(4,000)	939,564
2041	18,149,398	50.000	902,933	54,176	(13,544)	(4,000)	939,564
2042	19,238,361	50.000	957,108	57,427	(14,357)	(4,000)	996,178
2043	19,238,361	50.000	957,108	57,427	(14,357)	(4,000)	996,178
2044	20,392,663	50.000	1,014,535	60,872	(15,218)	(4,000)	1,056,189
2045	20,392,663	50.000	1,014,535	60,872	(15,218)	(4,000)	1,056,189
2046	21,616,223	50.000	1,075,407	64,524	(16,131)	(4,000)	1,119,800
2047	21,616,223	50.000	1,075,407	64,524	(16,131)	(4,000)	1,119,800
2048	22,913,196	50.000	1,139,932	68,396	(17,099)	(4,000)	1,187,228
2049	22,913,196	50.000	1,139,932	68,396	(17,099)	(4,000)	1,187,228
2050	24,287,988	50.000	1,208,327	72,500	(18,125)	(4,000)	1,258,702
2051	24,287,988	50.000	1,208,327	72,500	(18,125)	(4,000)	1,258,702
2052	25,745,267	50.000	1,280,827	76,850	(19,212)	(4,000)	1,334,464
2053	25,745,267	50.000	1,280,827	76,850	(19,212)	(4,000)	1,334,464
2054	27,289,983	50.000	1,357,677	81,461	(20,365)	(4,000)	1,414,772
2055	27,289,983	50.000	1,357,677	81,461	(20,365)	(4,000)	1,414,772
2056	28,927,382	50.000	1,439,137	86,348	(21,587)	(4,000)	1,499,898
2057	28,927,382	50.000	1,439,137	86,348	(21,587)	(4,000)	1,499,898
2058	30,663,025	50.000	1,525,486	91,529	(22,882)	(4,000)	1,590,132
2059	30,663,025	50.000	1,525,486	91,529	(22,882)	(4,000)	1,590,132
2060	32,502,807	50.000	1,617,015	97,021	(24,255)	(4,000)	1,685,780
2061	32,502,807	50.000	1,617,015	97,021	(24,255)	(4,000)	1,685,780
2062	34,452,975	50.000	1,714,036	102,842	(25,711)	(4,000)	1,787,167
Total			38,334,116	2,300,047	(575,012)	(164,000)	39,895,151

Brighton Ridge Metropolitan District No.1
Debt Service

	Total Revenue Available for Debt Service	Net Debt Service		Total	Funds On Hand Used as a Source	Surplus Fund			Ratio Analysis	
		Series 2022A	Series 2032A			Annual Surplus	Cumulative Balance	Released Revenue	Debt Service Coverage	Senior Debt to Assessed Value
		Dated: 12/1/2022 Par: \$12,435,000 Proj: \$8,874,050 Escr: \$0	Dated: 12/1/2032 Par: \$19,355,000 Proj: \$5,958,225 Escr: \$12,365,000							
2017										
2018										
2022	0	0		0		0	1,147,000	0	n/a	n/a
2023	27,842	0		0		27,842	1,174,842	0	n/a	n/a
2024	81,731	0		0		81,731	1,256,573	0	n/a	2030%
2025	175,983	0		0		175,983	1,432,556	0	n/a	754%
2026	410,466	621,750		621,750		(211,284)	1,221,273	0	66%	359%
2027	458,637	621,750		621,750		(163,113)	1,058,160	0	74%	156%
2028	565,396	621,750		621,750		(56,354)	1,001,805	0	91%	140%
2029	567,657	621,750		621,750		(54,093)	947,713	0	91%	114%
2030	625,537	621,750		621,750		3,787	951,500	0	101%	113%
2031	627,799	626,750		626,750		1,049	952,549	0	100%	103%
2032	690,337	686,500	0	686,500	865,000	(861,163)	91,386	0	101%	261%
2033	694,860	'Refunded by 32	774,200	774,200		(79,340)	12,045	0	90%	237%
2034	788,235		774,200	774,200		14,035	26,080	0	102%	234%
2035	788,235		784,200	784,200		4,035	30,115	0	101%	205%
2036	835,769		833,800	833,800		1,969	32,084	0	100%	203%
2037	835,769		831,400	831,400		4,369	36,453	0	101%	190%
2038	886,155		884,000	884,000		2,155	38,608	0	100%	187%
2039	886,155		884,400	884,400		1,755	40,364	0	100%	174%
2040	939,564		934,600	934,600		4,964	45,328	0	101%	171%
2041	939,564		937,600	937,600		1,964	47,293	0	100%	158%
2042	996,178		995,200	995,200		978	48,271	0	100%	154%
2043	996,178		995,200	995,200		978	49,249	0	100%	141%
2044	1,056,189		1,054,800	1,054,800		1,389	50,638	0	100%	136%
2045	1,056,189		1,051,600	1,051,600		4,589	55,227	0	100%	124%
2046	1,119,800		1,118,000	1,118,000		1,800	57,028	0	100%	118%
2047	1,119,800		1,116,200	1,116,200		3,600	60,628	0	100%	106%
2048	1,187,228		1,183,800	1,183,800		3,428	64,057	0	100%	99%
2049	1,187,228		1,183,000	1,183,000		4,228	68,285	0	100%	87%
2050	1,258,702		1,256,400	1,256,400		2,302	70,587	0	100%	80%
2051	1,258,702		1,256,000	1,256,000		2,702	73,289	0	100%	68%
2052	1,334,464		1,329,600	1,329,600		4,864	78,154	0	100%	56%
2053	1,334,464		1,334,200	1,334,200		264	78,418	0	100%	49%
2054	1,414,772		1,412,400	1,412,400		2,372	80,790	0	100%	46%
2055	1,414,772		1,411,200	1,411,200		3,572	84,362	0	100%	40%
2056	1,499,898		1,498,600	1,498,600		1,298	85,661	0	100%	36%
2057	1,499,898		1,496,000	1,496,000		3,898	89,559	0	100%	30%
2058	1,590,132		1,586,800	1,586,800		3,332	92,891	0	100%	26%
2059	1,590,132		1,587,200	1,587,200		2,932	95,824	0	100%	20%
2060	1,685,780		1,685,600	1,685,600		180	96,004	0	100%	15%
2061	1,685,780		1,683,000	1,683,000		2,780	98,784	0	100%	10%
2062	1,787,167		1,783,200	1,783,200		3,967	102,751	(102,751)	100%	0%
Total	39,899,151	4,422,000	35,656,400	40,078,400	865,000	(1,044,249)		(102,751)		

1. Assumes \$1,147,000 Deposit to Surplus Fund at Closing

Brighton Ridge Metropolitan District No.1
Revenue

	Operations Mill Levy Revenue			Expense	Total
	Debt Mill Levy 10.000 Cap 10.000 Target	Debt Mill Levy Collections	Specific Ownership Taxes 6.00%	County Treasurer Fee 1.50%	Revenue Available for Operations
2021	10.000	0	0	0	0
2022	10.000	0	0	0	0
2023	10.000	6,125	367	(92)	6,400
2024	10.000	16,490	989	(247)	17,232
2025	10.000	34,620	2,077	(519)	36,178
2026	10.000	79,722	4,783	(1,196)	83,310
2027	10.000	88,988	5,339	(1,335)	92,992
2028	10.000	109,523	6,571	(1,643)	114,451
2029	10.000	109,958	6,597	(1,649)	114,906
2030	10.000	121,091	7,265	(1,816)	126,540
2031	10.000	121,526	7,292	(1,823)	126,995
2032	10.000	133,555	8,013	(2,003)	139,565
2033	10.000	134,425	8,066	(2,016)	140,474
2034	10.000	152,386	9,143	(2,286)	159,243
2035	10.000	152,386	9,143	(2,286)	159,243
2036	10.000	161,529	9,692	(2,423)	168,798
2037	10.000	161,529	9,692	(2,423)	168,798
2038	10.000	171,221	10,273	(2,568)	178,926
2039	10.000	171,221	10,273	(2,568)	178,926
2040	10.000	181,494	10,890	(2,722)	189,661
2041	10.000	181,494	10,890	(2,722)	189,661
2042	10.000	192,384	11,543	(2,886)	201,041
2043	10.000	192,384	11,543	(2,886)	201,041
2044	10.000	203,927	12,236	(3,059)	213,103
2045	10.000	203,927	12,236	(3,059)	213,103
2046	10.000	216,162	12,970	(3,242)	225,890
2047	10.000	216,162	12,970	(3,242)	225,890
2048	10.000	229,132	13,748	(3,437)	239,443
2049	10.000	229,132	13,748	(3,437)	239,443
2050	10.000	242,880	14,573	(3,643)	253,809
2051	10.000	242,880	14,573	(3,643)	253,809
2052	10.000	257,453	15,447	(3,862)	269,038
2053	10.000	257,453	15,447	(3,862)	269,038
2054	10.000	272,900	16,374	(4,093)	285,180
2055	10.000	272,900	16,374	(4,093)	285,180
2056	10.000	289,274	17,356	(4,339)	302,291
2057	10.000	289,274	17,356	(4,339)	302,291
2058	10.000	306,630	18,398	(4,599)	320,429
2059	10.000	306,630	18,398	(4,599)	320,429
2060	10.000	325,028	19,502	(4,875)	339,654
2061	10.000	325,028	19,502	(4,875)	339,654
2062	10.000	344,530	20,672	(5,168)	360,034
Total		7,705,350	462,321	(115,580)	8,052,091

SOURCES AND USES OF FUNDS

BRIGHTON RIDGE METROPOLITAN DISTRICT NO.1 Adams County, Colorado

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### GENERAL OBLIGATION BONDS, SERIES 2022A GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032A

|                              |                      |                     |                   |  |
|------------------------------|----------------------|---------------------|-------------------|--|
|                              | <i>Dated Date</i>    | <i>12/01/2022</i>   | <i>12/01/2032</i> |  |
|                              | <i>Delivery Date</i> | <i>12/01/2022</i>   | <i>12/01/2032</i> |  |
| <b>Sources:</b>              | <b>Series 2022A</b>  | <b>Series 2032A</b> | <b>Total</b>      |  |
| Bond Proceeds:               |                      |                     |                   |  |
| Par Amount                   | 12,435,000.00        | 19,355,000.00       | 31,790,000.00     |  |
| Other Sources of Funds:      |                      |                     |                   |  |
| Funds on Hand (est.)         |                      | 865,000.00          | 865,000.00        |  |
|                              | 12,435,000.00        | 20,220,000.00       | 32,655,000.00     |  |
| <b>Uses:</b>                 | <b>Series 2022A</b>  | <b>Series 2032A</b> | <b>Total</b>      |  |
| Project Fund Deposits:       |                      |                     |                   |  |
| Project Fund                 | 8,874,050.00         | 5,958,225.00        | 14,832,275.00     |  |
| Refunding Escrow Deposits:   |                      |                     |                   |  |
| Cash Deposit                 |                      | 12,365,000.00       | 12,365,000.00     |  |
| Other Fund Deposits:         |                      |                     |                   |  |
| Capitalized Interest Fund    | 1,865,250.00         |                     | 1,865,250.00      |  |
| Debt Service Reserve Fund    |                      | 1,550,000.00        | 1,550,000.00      |  |
| Surplus Deposit              | 1,147,000.00         |                     | 1,147,000.00      |  |
|                              | 3,012,250.00         | 1,550,000.00        | 4,562,250.00      |  |
| Cost of Issuance:            |                      |                     |                   |  |
| Other Cost of Issuance       | 300,000.00           | 250,000.00          | 550,000.00        |  |
| Underwriter's Discount:      |                      |                     |                   |  |
| Other Underwriter's Discount | 248,700.00           | 96,775.00           | 345,475.00        |  |
|                              | 12,435,000.00        | 20,220,000.00       | 32,655,000.00     |  |

## SOURCES AND USES OF FUNDS

### BRIGHTON RIDGE METROPOLITAN DISTRICT NO.1 Adams County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2022A 50.000 Debt Service Mills Non-Rated, 1.00x, 30-yr. Maturity

Dated Date	12/01/2022
Delivery Date	12/01/2022

Sources:

Bond Proceeds:	
Par Amount	12,435,000.00
	<u>12,435,000.00</u>

Uses:

Project Fund Deposits:	
Project Fund	8,874,050.00
Other Fund Deposits:	
Capitalized Interest Fund	1,865,250.00
Surplus Deposit	<u>1,147,000.00</u>
	3,012,250.00
Cost of Issuance:	
Other Cost of Issuance	300,000.00
Underwriter's Discount:	
Other Underwriter's Discount	248,700.00
	<u>12,435,000.00</u>

BOND SUMMARY STATISTICS

BRIGHTON RIDGE METROPOLITAN DISTRICT NO.1 Adams County, Colorado

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### GENERAL OBLIGATION BONDS, SERIES 2022A

50.000 Debt Service Mills

Non-Rated, 1.00x, 30-yr. Maturity

|                                 |               |
|---------------------------------|---------------|
| Dated Date                      | 12/01/2022    |
| Delivery Date                   | 12/01/2022    |
| Last Maturity                   | 12/01/2052    |
| Arbitrage Yield                 | 5.000000%     |
| True Interest Cost (TIC)        | 5.147417%     |
| Net Interest Cost (NIC)         | 5.082288%     |
| All-In TIC                      | 5.331133%     |
| Average Coupon                  | 5.000000%     |
| Average Life (years)            | 24.305        |
| Duration of Issue (years)       | 13.995        |
| Par Amount                      | 12,435,000.00 |
| Bond Proceeds                   | 12,435,000.00 |
| Total Interest                  | 15,111,500.00 |
| Net Interest                    | 15,360,200.00 |
| Total Debt Service              | 27,546,500.00 |
| Maximum Annual Debt Service     | 2,478,000.00  |
| Average Annual Debt Service     | 918,216.67    |
| Underwriter's Fees (per \$1000) |               |
| Average Takedown                |               |
| Other Fee                       | 20.000000     |
| Total Underwriter's Discount    | 20.000000     |
| Bid Price                       | 98.000000     |

| <i>Bond Component</i> | <i>Par Value</i> | <i>Price</i> | <i>Average Coupon</i> | <i>Average Life</i> |
|-----------------------|------------------|--------------|-----------------------|---------------------|
| Term Bond due 2050    | 12,435,000.00    | 100.000      | 5.000%                | 24.305              |
|                       | 12,435,000.00    |              |                       | 24.305              |

|                            | <i>TIC</i>    | <i>All-In TIC</i> | <i>Arbitrage Yield</i> |
|----------------------------|---------------|-------------------|------------------------|
| Par Value                  | 12,435,000.00 | 12,435,000.00     | 12,435,000.00          |
| + Accrued Interest         |               |                   |                        |
| + Premium (Discount)       |               |                   |                        |
| - Underwriter's Discount   | -248,700.00   | -248,700.00       |                        |
| - Cost of Issuance Expense |               | -300,000.00       |                        |
| - Other Amounts            |               |                   |                        |
| Target Value               | 12,186,300.00 | 11,886,300.00     | 12,435,000.00          |
| Target Date                | 12/01/2022    | 12/01/2022        | 12/01/2022             |
| Yield                      | 5.147417%     | 5.331133%         | 5.000000%              |



## NET DEBT SERVICE

### BRIGHTON RIDGE METROPOLITAN DISTRICT NO.1 Adams County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2022A 50.000 Debt Service Mills Non-Rated, 1.00x, 30-yr. Maturity

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Capitalized Interest Fund</i>	<i>Surplus Deposit</i>	<i>Net Debt Service</i>
12/01/2023			621,750	621,750	621,750		
12/01/2024			621,750	621,750	621,750		
12/01/2025			621,750	621,750	621,750		
12/01/2026			621,750	621,750			621,750
12/01/2027			621,750	621,750			621,750
12/01/2028			621,750	621,750			621,750
12/01/2029			621,750	621,750			621,750
12/01/2030			621,750	621,750			621,750
12/01/2031	5,000	5.000%	621,750	626,750			626,750
12/01/2032	65,000	5.000%	621,500	686,500			686,500
12/01/2033	75,000	5.000%	618,250	693,250			693,250
12/01/2034	170,000	5.000%	614,500	784,500			784,500
12/01/2035	180,000	5.000%	606,000	786,000			786,000
12/01/2036	235,000	5.000%	597,000	832,000			832,000
12/01/2037	250,000	5.000%	585,250	835,250			835,250
12/01/2038	310,000	5.000%	572,750	882,750			882,750
12/01/2039	325,000	5.000%	557,250	882,250			882,250
12/01/2040	395,000	5.000%	541,000	936,000			936,000
12/01/2041	415,000	5.000%	521,250	936,250			936,250
12/01/2042	495,000	5.000%	500,500	995,500			995,500
12/01/2043	520,000	5.000%	475,750	995,750			995,750
12/01/2044	605,000	5.000%	449,750	1,054,750			1,054,750
12/01/2045	635,000	5.000%	419,500	1,054,500			1,054,500
12/01/2046	730,000	5.000%	387,750	1,117,750			1,117,750
12/01/2047	765,000	5.000%	351,250	1,116,250			1,116,250
12/01/2048	870,000	5.000%	313,000	1,183,000			1,183,000
12/01/2049	915,000	5.000%	269,500	1,184,500			1,184,500
12/01/2050	1,030,000	5.000%	223,750	1,253,750			1,253,750
12/01/2051	1,085,000	5.000%	172,250	1,257,250			1,257,250
12/01/2052	2,360,000	5.000%	118,000	2,478,000		1,147,000	1,331,000
	12,435,000		15,111,500	27,546,500	1,865,250	1,147,000	24,534,250

BOND SOLUTION

BRIGHTON RIDGE METROPOLITAN DISTRICT NO.1 Adams County, Colorado

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### GENERAL OBLIGATION BONDS, SERIES 2022A 50.000 Debt Service Mills Non-Rated, 1.00x, 30-yr. Maturity

| <i>Period<br/>Ending</i> | <i>Proposed<br/>Principal</i> | <i>Proposed<br/>Debt Service</i> | <i>CAPI &amp; DSRF<br/>Adjustments</i> | <i>Total Adj<br/>Debt Service</i> | <i>Revenue<br/>Constraints</i> | <i>Unused<br/>Revenues</i> | <i>Debt Serv<br/>Coverage</i> |
|--------------------------|-------------------------------|----------------------------------|----------------------------------------|-----------------------------------|--------------------------------|----------------------------|-------------------------------|
| 12/01/2023               |                               | 621,750                          | -621,750                               |                                   | 23,842                         | 23,842                     |                               |
| 12/01/2024               |                               | 621,750                          | -621,750                               |                                   | 81,731                         | 81,731                     |                               |
| 12/01/2025               |                               | 621,750                          | -621,750                               |                                   | 175,983                        | 175,983                    |                               |
| 12/01/2026               |                               | 621,750                          |                                        | 621,750                           | 410,466                        | -211,284                   | 66.01792%                     |
| 12/01/2027               |                               | 621,750                          |                                        | 621,750                           | 458,637                        | -163,113                   | 73.76545%                     |
| 12/01/2028               |                               | 621,750                          |                                        | 621,750                           | 565,396                        | -56,354                    | 90.93621%                     |
| 12/01/2029               |                               | 621,750                          |                                        | 621,750                           | 567,657                        | -54,093                    | 91.29994%                     |
| 12/01/2030               |                               | 621,750                          |                                        | 621,750                           | 625,537                        | 3,787                      | 100.60913%                    |
| 12/01/2031               | 5,000                         | 626,750                          |                                        | 626,750                           | 627,799                        | 1,049                      | 100.16734%                    |
| 12/01/2032               | 65,000                        | 686,500                          |                                        | 686,500                           | 690,337                        | 3,837                      | 100.55887%                    |
| 12/01/2033               | 75,000                        | 693,250                          |                                        | 693,250                           | 694,860                        | 1,610                      | 100.23219%                    |
| 12/01/2034               | 170,000                       | 784,500                          |                                        | 784,500                           | 788,235                        | 3,735                      | 100.47609%                    |
| 12/01/2035               | 180,000                       | 786,000                          |                                        | 786,000                           | 788,235                        | 2,235                      | 100.28434%                    |
| 12/01/2036               | 235,000                       | 832,000                          |                                        | 832,000                           | 835,769                        | 3,769                      | 100.45301%                    |
| 12/01/2037               | 250,000                       | 835,250                          |                                        | 835,250                           | 835,769                        | 519                        | 100.06214%                    |
| 12/01/2038               | 310,000                       | 882,750                          |                                        | 882,750                           | 886,155                        | 3,405                      | 100.38575%                    |
| 12/01/2039               | 325,000                       | 882,250                          |                                        | 882,250                           | 886,155                        | 3,905                      | 100.44264%                    |
| 12/01/2040               | 395,000                       | 936,000                          |                                        | 936,000                           | 939,564                        | 3,564                      | 100.38082%                    |
| 12/01/2041               | 415,000                       | 936,250                          |                                        | 936,250                           | 939,564                        | 3,314                      | 100.35402%                    |
| 12/01/2042               | 495,000                       | 995,500                          |                                        | 995,500                           | 996,178                        | 678                        | 100.06814%                    |
| 12/01/2043               | 520,000                       | 995,750                          |                                        | 995,750                           | 996,178                        | 428                        | 100.04302%                    |
| 12/01/2044               | 605,000                       | 1,054,750                        |                                        | 1,054,750                         | 1,056,189                      | 1,439                      | 100.13644%                    |
| 12/01/2045               | 635,000                       | 1,054,500                        |                                        | 1,054,500                         | 1,056,189                      | 1,689                      | 100.16018%                    |
| 12/01/2046               | 730,000                       | 1,117,750                        |                                        | 1,117,750                         | 1,119,800                      | 2,050                      | 100.18344%                    |
| 12/01/2047               | 765,000                       | 1,116,250                        |                                        | 1,116,250                         | 1,119,800                      | 3,550                      | 100.31807%                    |
| 12/01/2048               | 870,000                       | 1,183,000                        |                                        | 1,183,000                         | 1,187,228                      | 4,228                      | 100.35743%                    |
| 12/01/2049               | 915,000                       | 1,184,500                        |                                        | 1,184,500                         | 1,187,228                      | 2,728                      | 100.23034%                    |
| 12/01/2050               | 1,030,000                     | 1,253,750                        |                                        | 1,253,750                         | 1,258,702                      | 4,952                      | 100.39499%                    |
| 12/01/2051               | 1,085,000                     | 1,257,250                        |                                        | 1,257,250                         | 1,258,702                      | 1,452                      | 100.11550%                    |
| 12/01/2052               | 2,360,000                     | 2,478,000                        | -1,147,000                             | 1,331,000                         | 1,334,464                      | 3,464                      | 100.26027%                    |
|                          | 12,435,000                    | 27,546,500                       | -3,012,250                             | 24,534,250                        | 24,392,354                     | -141,896                   |                               |

## SOURCES AND USES OF FUNDS

### BRIGHTON RIDGE METROPOLITAN DISTRICT NO.1 Adams County, Colorado

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GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032A 50.000 Debt Service Mills Investment Grade, 1.00x, 30-yr. Maturity

Dated Date	12/01/2032
Delivery Date	12/01/2032

Sources:

Bond Proceeds:	
Par Amount	19,355,000.00
Other Sources of Funds:	
Funds on Hand (est.)	865,000.00
	20,220,000.00

Uses:

Project Fund Deposits:	
Project Fund	5,958,225.00
Refunding Escrow Deposits:	
Cash Deposit	12,365,000.00
Other Fund Deposits:	
Debt Service Reserve Fund	1,550,000.00
Cost of Issuance:	
Other Cost of Issuance	250,000.00
Underwriter's Discount:	
Other Underwriter's Discount	96,775.00
	20,220,000.00

BOND SUMMARY STATISTICS

BRIGHTON RIDGE METROPOLITAN DISTRICT NO.1 Adams County, Colorado

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### GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032A

50.000 Debt Service Mills

Investment Grade, 1.00x, 30-yr. Maturity

|                                 |               |
|---------------------------------|---------------|
| Dated Date                      | 12/01/2032    |
| Delivery Date                   | 12/01/2032    |
| Last Maturity                   | 12/01/2062    |
| Arbitrage Yield                 | 4.000000%     |
| True Interest Cost (TIC)        | 4.034296%     |
| Net Interest Cost (NIC)         | 4.021685%     |
| All-In TIC                      | 4.124014%     |
| Average Coupon                  | 4.000000%     |
| Average Life (years)            | 23.058        |
| Duration of Issue (years)       | 14.896        |
| Par Amount                      | 19,355,000.00 |
| Bond Proceeds                   | 19,355,000.00 |
| Total Interest                  | 17,851,400.00 |
| Net Interest                    | 17,948,175.00 |
| Total Debt Service              | 37,206,400.00 |
| Maximum Annual Debt Service     | 3,333,200.00  |
| Average Annual Debt Service     | 1,240,213.33  |
| Underwriter's Fees (per \$1000) |               |
| Average Takedown                |               |
| Other Fee                       | 5.000000      |
| Total Underwriter's Discount    | 5.000000      |
| Bid Price                       | 99.500000     |

| <i>Bond Component</i> | <i>Par Value</i> | <i>Price</i> | <i>Average Coupon</i> | <i>Average Life</i> |
|-----------------------|------------------|--------------|-----------------------|---------------------|
| Term Bond due 2054    | 19,355,000.00    | 100.000      | 4.000%                | 23.058              |
|                       | 19,355,000.00    |              |                       | 23.058              |

|                            | <i>TIC</i>    | <i>All-In TIC</i> | <i>Arbitrage Yield</i> |
|----------------------------|---------------|-------------------|------------------------|
| Par Value                  | 19,355,000.00 | 19,355,000.00     | 19,355,000.00          |
| + Accrued Interest         |               |                   |                        |
| + Premium (Discount)       |               |                   |                        |
| - Underwriter's Discount   | -96,775.00    | -96,775.00        |                        |
| - Cost of Issuance Expense |               | -250,000.00       |                        |
| - Other Amounts            |               |                   |                        |
| Target Value               | 19,258,225.00 | 19,008,225.00     | 19,355,000.00          |
| Target Date                | 12/01/2032    | 12/01/2032        | 12/01/2032             |
| Yield                      | 4.034296%     | 4.124014%         | 4.000000%              |

# NET DEBT SERVICE

## BRIGHTON RIDGE METROPOLITAN DISTRICT NO.1 Adams County, Colorado

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GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032A

50.000 Debt Service Mills

Investment Grade, 1.00x, 30-yr. Maturity

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Debt Service Reserve Fund</i>	<i>Net Debt Service</i>
12/01/2033			774,200	774,200		774,200
12/01/2034			774,200	774,200		774,200
12/01/2035	10,000	4.000%	774,200	784,200		784,200
12/01/2036	60,000	4.000%	773,800	833,800		833,800
12/01/2037	60,000	4.000%	771,400	831,400		831,400
12/01/2038	115,000	4.000%	769,000	884,000		884,000
12/01/2039	120,000	4.000%	764,400	884,400		884,400
12/01/2040	175,000	4.000%	759,600	934,600		934,600
12/01/2041	185,000	4.000%	752,600	937,600		937,600
12/01/2042	250,000	4.000%	745,200	995,200		995,200
12/01/2043	260,000	4.000%	735,200	995,200		995,200
12/01/2044	330,000	4.000%	724,800	1,054,800		1,054,800
12/01/2045	340,000	4.000%	711,600	1,051,600		1,051,600
12/01/2046	420,000	4.000%	698,000	1,118,000		1,118,000
12/01/2047	435,000	4.000%	681,200	1,116,200		1,116,200
12/01/2048	520,000	4.000%	663,800	1,183,800		1,183,800
12/01/2049	540,000	4.000%	643,000	1,183,000		1,183,000
12/01/2050	635,000	4.000%	621,400	1,256,400		1,256,400
12/01/2051	660,000	4.000%	596,000	1,256,000		1,256,000
12/01/2052	760,000	4.000%	569,600	1,329,600		1,329,600
12/01/2053	795,000	4.000%	539,200	1,334,200		1,334,200
12/01/2054	905,000	4.000%	507,400	1,412,400		1,412,400
12/01/2055	940,000	4.000%	471,200	1,411,200		1,411,200
12/01/2056	1,065,000	4.000%	433,600	1,498,600		1,498,600
12/01/2057	1,105,000	4.000%	391,000	1,496,000		1,496,000
12/01/2058	1,240,000	4.000%	346,800	1,586,800		1,586,800
12/01/2059	1,290,000	4.000%	297,200	1,587,200		1,587,200
12/01/2060	1,440,000	4.000%	245,600	1,685,600		1,685,600
12/01/2061	1,495,000	4.000%	188,000	1,683,000		1,683,000
12/01/2062	3,205,000	4.000%	128,200	3,333,200	1,550,000	1,783,200
	19,355,000		17,851,400	37,206,400	1,550,000	35,656,400

SUMMARY OF BONDS REFUNDED

BRIGHTON RIDGE METROPOLITAN DISTRICT NO.1
Adams County, Colorado

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GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032A  
50.000 Debt Service Mills  
Investment Grade, 1.00x, 30-yr. Maturity

| <i>Bond</i>                           | <i>Maturity<br/>Date</i> | <i>Interest<br/>Rate</i> | <i>Par<br/>Amount</i> | <i>Call<br/>Date</i> | <i>Call<br/>Price</i> |
|---------------------------------------|--------------------------|--------------------------|-----------------------|----------------------|-----------------------|
| NR A1 - Early Stage, 21NRAA1, TERM50: | 12/01/2052               | 5.000%                   | 12,365,000.00         | 12/01/2032           | 100.000               |
|                                       |                          |                          | 12,365,000.00         |                      |                       |

## ESCROW REQUIREMENTS

**BRIGHTON RIDGE METROPOLITAN DISTRICT NO.1**  
**Adams County, Colorado**

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GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032A
50.000 Debt Service Mills
Investment Grade, 1.00x, 30-yr. Maturity

Pay & Cancel Series 2022A (PC22A)

<i>Period Ending</i>	<i>Principal Redeemed</i>	<i>Total</i>
12/01/2032	12,365,000.00	12,365,000.00
	12,365,000.00	12,365,000.00

PRIOR BOND DEBT SERVICE

BRIGHTON RIDGE METROPOLITAN DISTRICT NO.1
Adams County, Colorado

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**GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032A**

**50.000 Debt Service Mills**

**Investment Grade, 1.00x, 30-yr. Maturity**

**Pay & Cancel Series 2022A (PC22A)**

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Debt<br/>Service</i> | <i>Annual<br/>Debt<br/>Service</i> |
|--------------------------|------------------|---------------|-----------------|-------------------------|------------------------------------|
| 06/01/2033               |                  |               | 309,125         | 309,125                 |                                    |
| 12/01/2033               | 75,000           | 5.000%        | 309,125         | 384,125                 | 693,250                            |
| 06/01/2034               |                  |               | 307,250         | 307,250                 |                                    |
| 12/01/2034               | 170,000          | 5.000%        | 307,250         | 477,250                 | 784,500                            |
| 06/01/2035               |                  |               | 303,000         | 303,000                 |                                    |
| 12/01/2035               | 180,000          | 5.000%        | 303,000         | 483,000                 | 786,000                            |
| 06/01/2036               |                  |               | 298,500         | 298,500                 |                                    |
| 12/01/2036               | 235,000          | 5.000%        | 298,500         | 533,500                 | 832,000                            |
| 06/01/2037               |                  |               | 292,625         | 292,625                 |                                    |
| 12/01/2037               | 250,000          | 5.000%        | 292,625         | 542,625                 | 835,250                            |
| 06/01/2038               |                  |               | 286,375         | 286,375                 |                                    |
| 12/01/2038               | 310,000          | 5.000%        | 286,375         | 596,375                 | 882,750                            |
| 06/01/2039               |                  |               | 278,625         | 278,625                 |                                    |
| 12/01/2039               | 325,000          | 5.000%        | 278,625         | 603,625                 | 882,250                            |
| 06/01/2040               |                  |               | 270,500         | 270,500                 |                                    |
| 12/01/2040               | 395,000          | 5.000%        | 270,500         | 665,500                 | 936,000                            |
| 06/01/2041               |                  |               | 260,625         | 260,625                 |                                    |
| 12/01/2041               | 415,000          | 5.000%        | 260,625         | 675,625                 | 936,250                            |
| 06/01/2042               |                  |               | 250,250         | 250,250                 |                                    |
| 12/01/2042               | 495,000          | 5.000%        | 250,250         | 745,250                 | 995,500                            |
| 06/01/2043               |                  |               | 237,875         | 237,875                 |                                    |
| 12/01/2043               | 520,000          | 5.000%        | 237,875         | 757,875                 | 995,750                            |
| 06/01/2044               |                  |               | 224,875         | 224,875                 |                                    |
| 12/01/2044               | 605,000          | 5.000%        | 224,875         | 829,875                 | 1,054,750                          |
| 06/01/2045               |                  |               | 209,750         | 209,750                 |                                    |
| 12/01/2045               | 635,000          | 5.000%        | 209,750         | 844,750                 | 1,054,500                          |
| 06/01/2046               |                  |               | 193,875         | 193,875                 |                                    |
| 12/01/2046               | 730,000          | 5.000%        | 193,875         | 923,875                 | 1,117,750                          |
| 06/01/2047               |                  |               | 175,625         | 175,625                 |                                    |
| 12/01/2047               | 765,000          | 5.000%        | 175,625         | 940,625                 | 1,116,250                          |
| 06/01/2048               |                  |               | 156,500         | 156,500                 |                                    |
| 12/01/2048               | 870,000          | 5.000%        | 156,500         | 1,026,500               | 1,183,000                          |
| 06/01/2049               |                  |               | 134,750         | 134,750                 |                                    |
| 12/01/2049               | 915,000          | 5.000%        | 134,750         | 1,049,750               | 1,184,500                          |
| 06/01/2050               |                  |               | 111,875         | 111,875                 |                                    |
| 12/01/2050               | 1,030,000        | 5.000%        | 111,875         | 1,141,875               | 1,253,750                          |
| 06/01/2051               |                  |               | 86,125          | 86,125                  |                                    |
| 12/01/2051               | 1,085,000        | 5.000%        | 86,125          | 1,171,125               | 1,257,250                          |
| 06/01/2052               |                  |               | 59,000          | 59,000                  |                                    |
| 12/01/2052               | 2,360,000        | 5.000%        | 59,000          | 2,419,000               | 2,478,000                          |
|                          | 12,365,000       |               | 8,894,250       | 21,259,250              | 21,259,250                         |



## BOND SOLUTION

### BRIGHTON RIDGE METROPOLITAN DISTRICT NO.1 Adams County, Colorado

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GENERAL OBLIGATION REFUNDING BONDS, SERIES 2032A 50.000 Debt Service Mills Investment Grade, 1.00x, 30-yr. Maturity

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Debt Service Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Serv Coverage</i>
12/01/2033		774,200		774,200	694,860	-79,340	89.75196%
12/01/2034		774,200		774,200	788,235	14,035	101.81283%
12/01/2035	10,000	784,200		784,200	788,235	4,035	100.51453%
12/01/2036	60,000	833,800		833,800	835,769	1,969	100.23615%
12/01/2037	60,000	831,400		831,400	835,769	4,369	100.52550%
12/01/2038	115,000	884,000		884,000	886,155	2,155	100.24380%
12/01/2039	120,000	884,400		884,400	886,155	1,755	100.19846%
12/01/2040	175,000	934,600		934,600	939,564	4,964	100.53119%
12/01/2041	185,000	937,600		937,600	939,564	1,964	100.20952%
12/01/2042	250,000	995,200		995,200	996,178	978	100.09831%
12/01/2043	260,000	995,200		995,200	996,178	978	100.09831%
12/01/2044	330,000	1,054,800		1,054,800	1,056,189	1,389	100.13169%
12/01/2045	340,000	1,051,600		1,051,600	1,056,189	4,589	100.43639%
12/01/2046	420,000	1,118,000		1,118,000	1,119,800	1,800	100.16104%
12/01/2047	435,000	1,116,200		1,116,200	1,119,800	3,600	100.32256%
12/01/2048	520,000	1,183,800		1,183,800	1,187,228	3,428	100.28961%
12/01/2049	540,000	1,183,000		1,183,000	1,187,228	4,228	100.35743%
12/01/2050	635,000	1,256,400		1,256,400	1,258,702	2,302	100.18323%
12/01/2051	660,000	1,256,000		1,256,000	1,258,702	2,702	100.21514%
12/01/2052	760,000	1,329,600		1,329,600	1,334,464	4,864	100.36584%
12/01/2053	795,000	1,334,200		1,334,200	1,334,464	264	100.01981%
12/01/2054	905,000	1,412,400		1,412,400	1,414,772	2,372	100.16795%
12/01/2055	940,000	1,411,200		1,411,200	1,414,772	3,572	100.25313%
12/01/2056	1,065,000	1,498,600		1,498,600	1,499,898	1,298	100.08664%
12/01/2057	1,105,000	1,496,000		1,496,000	1,499,898	3,898	100.26059%
12/01/2058	1,240,000	1,586,800		1,586,800	1,590,132	3,332	100.21000%
12/01/2059	1,290,000	1,587,200		1,587,200	1,590,132	2,932	100.18475%
12/01/2060	1,440,000	1,685,600		1,685,600	1,685,780	180	100.01070%
12/01/2061	1,495,000	1,683,000		1,683,000	1,685,780	2,780	100.16520%
12/01/2062	3,205,000	3,333,200	-1,550,000	1,783,200	1,787,167	3,967	100.22247%
	19,355,000	37,206,400	-1,550,000	35,656,400	35,667,766	11,366	

EXHIBIT E

List of Public Improvements and Estimated Costs

LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST FOR BRIGHTON RIDGE DISTRICT 1 (COMMERCIAL)

Domestic Water Estimate	QUANTITY	UNIT	UNIT PRICE	COST
8" C-900 CL 150 w/ Fittings	4,200	LF	\$40.00	\$168,000
12" C-900 CL 150 w/ Fittings	2,700	LF	\$50.50	\$136,350
8" Gate Valve	32	EA	\$1,920.00	\$61,440
12" Gate Valve	14	EA	\$5,450.00	\$76,300
Fire Hydrant Assembly w/ Gate Valve	14	EA	\$6,325.00	\$88,550
Construction Contingency			20%	\$106,128
Mobilization			5%	\$26,532
Surveying			3%	\$15,919
Construction Management and Testing			12%	\$63,677
Design/Planning			5.0%	\$26,532
Erosion and Sediment Control			7.5%	\$39,798
			Subtotal	\$809,200

Commercial District Sanitary Sewer Estimate	QUANTITY	UNIT	UNIT PRICE	COST
8" SDR-35 PVC	6,200	LF	\$40.00	\$248,000
12" SDR-35 PVC		LF	\$55.00	\$0
4' Dia. Manhole	21	EA	\$5,000.00	\$105,000
6" PVC Underdrain (District Facility)	6,214	LF	\$30.00	\$186,420
6" Cleanout Assembly	21	LF	\$2,500.00	\$52,500
Construction Contingency			20%	\$118,384
Mobilization			5%	\$29,596
Surveying			3%	\$17,758
Construction Management and Testing			12%	\$71,030
Design/Planning			5.0%	\$29,596
Erosion and Sediment Control			7.5%	\$44,394
			Subtotal	\$902,700

Commercial District Storm Sewer Improvements Estimate	QUANTITY	UNIT	UNIT PRICE	COST
18" RCP	1,050	LF	\$55.00	\$57,750
24" RCP	1,050	LF	\$75.00	\$78,750
30" RCP	1,450	LF	\$90.00	\$130,500
36" RCP	400	LF	\$110.00	\$44,000
42" RCP	170	LF	\$150.00	\$25,500
48" RCP	170	LF	\$155.00	\$26,350
5' Dia. Manhole	36	EA	\$6,500.00	\$234,000
10' Type 'R' Inlet	21	EA	\$6,500.00	\$136,500
Detention (Generic)	16.8	AC-FT	\$26,800.00	\$450,776
Construction Contingency			20%	\$236,825
Mobilization			5%	\$59,206
Surveying			3%	\$35,524
Construction Management and Testing			12%	\$142,095
Design/Planning			5.0%	\$59,206
Erosion and Sediment Control			7.5%	\$88,809
			Subtotal	\$1,805,800



LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST FOR BRIGHTON RIDGE DISTRICT 1 (COMMERCIAL)

Commercial District 120th Avenue Improvements Estimate	QUANTITY	UNIT	UNIT PRICE	COST
Arterial Road 75' South Half ROW	3,700			
Asphalt Pavement (Full depth - 11-inch)	14,800	SY	\$46.75	\$691,900
Curb & Gutter, Type 2 (Secton II-B)	3,700	LF	\$34.00	\$125,800
Curb & Gutter, Type 2 (Section I-B)	3,700	LF	\$30.00	\$111,000
Concrete Sidewalk (10-ft wide, 6-in thick)	37,000	SF	\$5.00	\$185,000
Concrete Curb Ramp	2	EA	\$3,000.00	\$6,000
Street Light	25	EA	\$7,500.00	\$185,000
Traffic Signal	1	LS	\$425,000.00	\$425,000
Arterial Bridge (Single Bridge - 1/2 Road Section)	8,000	SF	\$275.00	\$2,200,000
Signage & Striping	1	LS	\$15,000.00	\$15,000
Monument Contribution	1	EA	\$250,000.00	\$250,000
Tree Lawn Landscaping (30')	111,000	SF	\$5.00	\$555,000
Street Light	25	EA	\$7,500.00	\$185,000
Construction Contingency			20%	\$949,940
Mobilization			5%	\$237,485
Surveying			3%	\$142,491
Construction Management and Testing			12%	\$569,964
Design/Planning			5.0%	\$237,485
Erosion and Sediment Control			7.5%	\$356,228
Traffic Control			3%	\$142,491
			Subtotal	\$7,570,800

Potomac Street Improvements Estimate	QUANTITY	UNIT	UNIT PRICE	COST
Standard Street 86' ROW	2,000			
Asphalt Pavement (Full depth - 9-inch)	9,778	SY	\$38.25	\$374,000
Curb & Gutter, Type 2 (Secton II-B)	4,000	LF	\$34.00	\$136,000
Concrete Sidewalk (6-ft wide, 6-in thick)	24,000	SF	\$5.00	\$120,000
Concrete Curb Ramp	44	EA	\$3,000.00	\$132,000
Street Light	13	EA	\$7,500.00	\$100,000
Signage & Striping	1	LS	\$15,000.00	\$15,000
Tree Lawn Landscaping (11.5')	46,000	SF	\$5.00	\$230,000
Construction Contingency			20%	\$221,400
Mobilization			5%	\$55,350
Surveying			3%	\$33,210
Construction Management and Testing			12%	\$132,840
Design/Planning			5.0%	\$55,350
Erosion and Sediment Control			7.5%	\$83,025
Traffic Control			3%	\$33,210
			Subtotal	\$1,721,400



LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST FOR BRIGHTON RIDGE DISTRICT 1 (COMMERCIAL)

Gateway Street Improvements Estimate	QUANTITY	UNIT	UNIT PRICE	COST
Connector Road 56' ROW	1,400			
Asphalt Pavement (Full depth - 9-inch)	4,044	SY	\$38.25	\$154,700
Curb & Gutter, Type 2 (Secton II-B)	2,800	LF	\$34.00	\$95,200
Concrete Sidewalk (6-ft wide, 6-in thick)	16,800	SF	\$5.00	\$84,000
Concrete Curb Ramp	28	EA	\$3,000.00	\$84,000
Street Light	9	EA	\$7,500.00	\$70,000
Signage & Striping	1	LS	\$15,000.00	\$15,000
Tree Lawn Landscaping (6')	16,800	SF	\$5.00	\$84,000
Construction Contingency			20%	\$117,380
Mobilization			5%	\$29,345
Surveying			3%	\$17,607
Construction Management and Testing			12%	\$70,428
Design/Planning			5.0%	\$29,345
Erosion and Sediment Control			7.5%	\$44,018
			Subtotal	\$895,000

Foley Street Improvements Estimate	QUANTITY	UNIT	UNIT PRICE	COST
72' ROW	1,400			
Asphalt Pavement (Full depth - 9-inch)	5,600	SY	\$38.25	\$214,200
Curb & Gutter, Type 2 (Secton II-B)	2,800	LF	\$34.00	\$95,200
Concrete Sidewalk (6-ft wide, 6-in thick)	16,800	SF	\$5.00	\$84,000
Concrete Curb Ramp	12	EA	\$3,000.00	\$36,000
Street Light	9	EA	\$7,500.00	\$70,000
Signage & Striping	1	LS	\$15,000.00	\$15,000
Tree Lawn Landscaping (8')	22,400	SF	\$5.00	\$112,000
Construction Contingency			20%	\$117,380
Mobilization			5%	\$29,345
Surveying			3%	\$17,607
Construction Management and Testing			12%	\$70,428
Design/Planning			5.0%	\$29,345
Erosion and Sediment Control			7.5%	\$44,018
			Subtotal	\$934,500

Commercial Street Improvements Estimate	QUANTITY	UNIT	UNIT PRICE	COST
64' ROW	2,100			
Asphalt Pavement (Full depth - 9-inch)	7,000	SY	\$38.25	\$267,750
Curb & Gutter, Type 2 (Secton II-B)	4,200	LF	\$34.00	\$142,800
Concrete Sidewalk (6-ft wide, 6-in thick)	25,200	SF	\$5.00	\$126,000
Concrete Curb Ramp	44	EA	\$3,000.00	\$132,000
Street Light	14	EA	\$7,500.00	\$105,000
Signage & Striping	1	LS	\$15,000.00	\$15,000
Tree Lawn Landscaping (8')	33,600	SF	\$5.00	\$168,000



LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST FOR BRIGHTON RIDGE DISTRICT 1 (COMMERCIAL)

Construction Contingency	20%	\$117,380
Mobilization	5%	\$29,345
Surveying	3%	\$17,607
Construction Management and Testing	12%	\$70,428
Design/Planning	5.0%	\$29,345
Erosion and Sediment Control	7.5%	\$44,018
Subtotal		\$1,264,700

Earthwork Estimate	QUANTITY	UNIT	UNIT PRICE	COST
Overlot Grading (Cut to Fill)	35,300	CY	\$2.25	\$79,425
Construction Contingency			20%	\$15,885
Mobilization			5%	\$3,971
Surveying			3%	\$2,383
Construction Management and Testing			12%	\$9,531
Design/Planning			5.0%	\$3,971
Erosion and Sediment Control			7.5%	\$5,957
Subtotal				\$121,100

Parks and Open Space Improvements Estimate	QUANTITY	UNIT	UNIT PRICE	COST
Neighborhood Park	3.8	AC	\$295,000.00	\$1,132,120
Open Space Tracts	19.0	AC	\$65,000.00	\$1,234,715
Construction Contingency			20%	\$473,367
Mobilization			5%	\$118,342
Surveying			3%	\$71,005
Construction Management and Testing			12%	\$284,020
Design/Planning			5.0%	\$118,342
Erosion and Sediment Control			7.5%	\$177,513
Subtotal				\$3,609,400



LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST FOR BRIGHTON RIDGE DISTRICT 1 (COMMERCIAL)

District 1 Cost Summary	
Domestic Water Estimate	\$809,200
Commercial District Sanitary Sewer Estimate	\$902,700
Commercial District Storm Sewer Improvements Estimate	\$1,805,800
Commercial District 120th Avenue Improvements Estimate	\$7,570,800
Potomac Street Improvements Estimate	\$1,721,400
Gateway Street Improvements Estimate	\$895,000
Earthwork Estimate	\$121,100
Parks and Open Space Improvements Estimate	\$3,609,400
Public Improvements Total	\$17,435,400

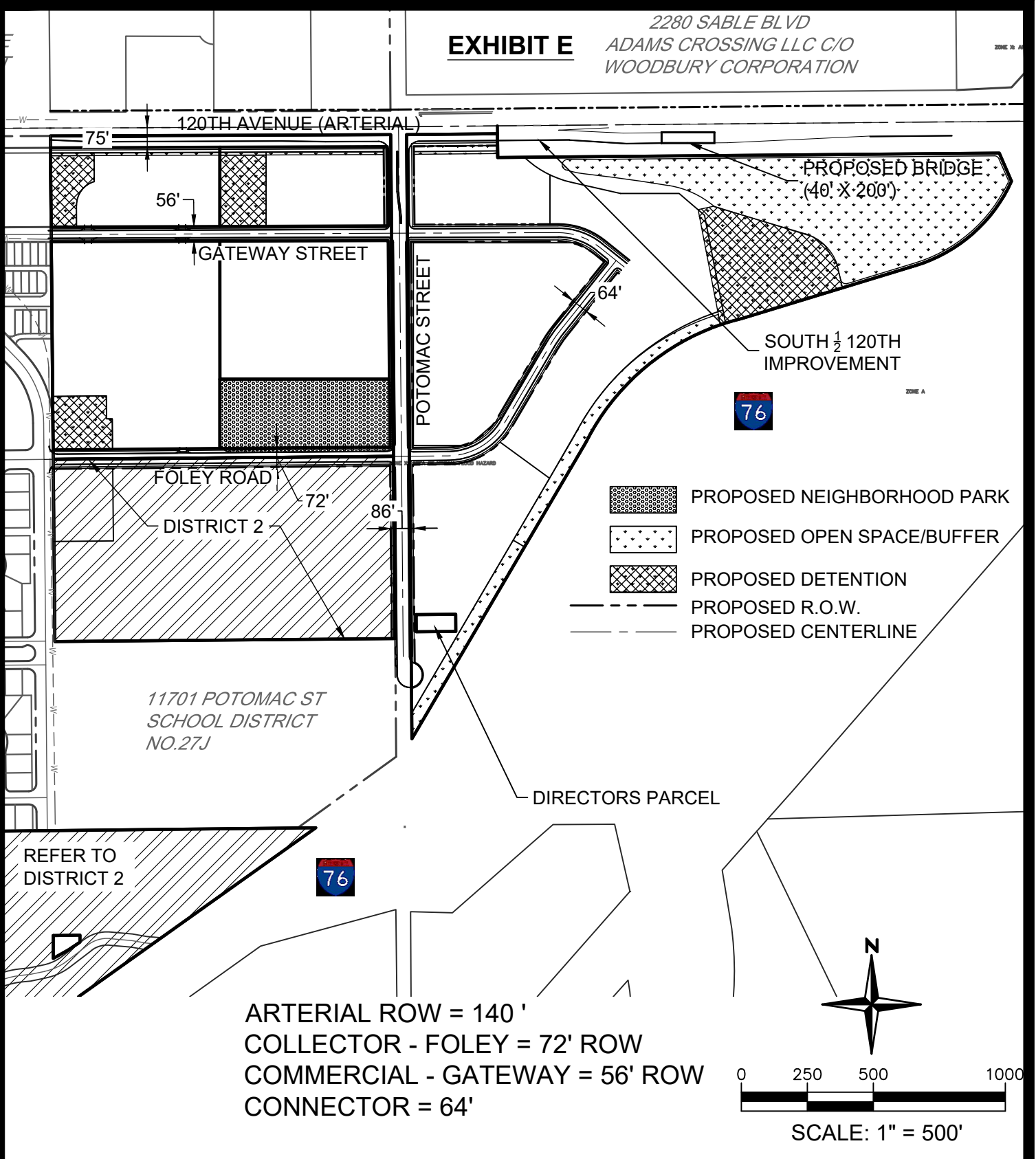
Assumptions

1. Valves are installed each direction at branch fittings.
2. Hydrant spacing is 500 feet.
3. Sanitary Sewer manhole spacing is 300 feet.
4. Trunk sewer length is based on 25% of basin centroid distance plus 25% of basin centroid distance for one pipe size smaller
5. Lateral Length is based on 50 lineal feet of pipe per inlet for 18", 24" and 30" connecting to the trunk
6. Inlets are based on one inlet for every 3.5 acres of basin area
7. Storm Sewer manhole spacing is 300 feet plus one per inlet.
8. Detention volume is based on planning area impervious coverage applied to the MHFD detention spreadsheet.
9. Arterial half ROW is assumed at 75 ft with 36 ft pavement curb to curb.
10. Connector ROW is 64 ft with 34 ft pavement curb to curb.
11. Bridge deck is a 85' span x 55' width for bridge deck to pass 4300 cfs
12. Regional monument contribution is an assumed cost.
13. 6 ft walks are proposed on both sides of Collector Roads
14. 10 ft walks are proposed on one side of 120th Avenue connecting to the existing walk west of the site.
15. Signage and striping cost are applied at each planning area.
16. Tree Lawns are proposed on one side of 120th street and both sides of all other roads.
17. Earthwork in public ROW is based on 2 ft applied over the right of way as cut to fill on site.
18. No channel improvements are proposed for Second Creek.
19. Total costs are rounded to the nearest \$100

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EXHIBIT E

2280 SABLE BLVD
ADAMS CROSSING LLC C/O
WOODBURY CORPORATION



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EXHIBIT E

2280 SABLE BLVD
ADAMS CROSSING LLC C/O
WOODBURY CORPORATION

W 120TH AVENUE (ARTERIAL)

GATEWAY STREET

POTOMAC STREET

FOLEY ROAD

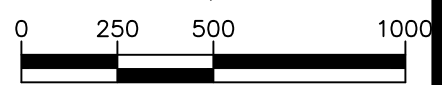
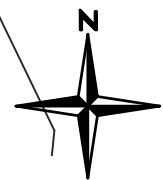
11701 POTOMAC ST
SCHOOL DISTRICT
NO.27J

REFER TO
DISTRICT 2

DIRECTORS PARCEL

PROPOSED BRIDGE
(40' X 200')

- PROPOSED R.O.W.
- - - PROPOSED CENTERLINE
- W- PROPOSED WATER MAIN
- >- PROPOSED SEWER MAIN



SCALE: 1" = 500'

Redland
WHERE GREAT PLACES BEGIN
720.283.6783 Office
1500 West Canal Court
Littleton, Colorado 80120
REDLAND.COM

DISTRICT IMPROVEMENTS

BRIGHTON RIDGE

DISTRICT 1

BRIGHTON

CO

DATE	2021-03-31
PROJ. NO.	20007
SHEET	E1.2

EXHIBIT F

INTERGOVERNMENTAL AGREEMENT

THIS INTERGOVERNMENTAL AGREEMENT is made and entered into by and between the **City of Brighton, Colorado**, a municipal corporation of the State of Colorado (the “City”), and **Brighton Ridge Metropolitan District No. 1**, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”).

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Service Plan dated _____, 2021, as amended from time to time by City approval (the “Service Plan”); and

WHEREAS, the Service Plan requires the execution of an intergovernmental agreement between the City and the District; and

WHEREAS, the City and the District have determined it to be in their best interests to enter into this Intergovernmental Agreement (“Agreement”); and

NOW, THEREFORE, for and 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:

COVENANTS AND AGREEMENTS

1. Incorporation by Reference. The Service Plan is hereby incorporated in this agreement by this reference. The District agrees to comply with all provisions of the Service Plan, as it may be amended from time to time in accordance with the provisions thereof, and Title 32, Article 1, C.R.S. (the “Special District Act”).
2. Maintenance of Public Improvements. The District agrees that it shall maintain the following Public Improvements, as shown by **Exhibit A** attached hereto and made a part hereof.
3. Notice to Property Owners. The District agrees that it shall record a Notice of Inclusion in Metropolitan District substantially in the form attached hereto as **Exhibit B** on all property located within the District’s boundaries.
4. Enforcement. The parties agree that this Agreement may be enforced in law, or in equity for specific performance, injunctive, or other appropriate relief. The parties also agree that this Agreement may be enforced pursuant to Section 32-1-207, C.R.S. and other provisions of the Special District Act granting rights to municipalities or counties approving a service plan of a special district.

5. Entire Agreement of the Parties. This Agreement constitutes the entire agreement between the parties and supersedes all prior written or oral agreements, negotiations, or representations and understandings of the parties with respect to the subject matter contained herein.

6. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the parties hereto.

7. Governing Law; Venue. The internal laws of the State of Colorado shall govern the interpretation and enforcement of this Agreement, without giving effect to choice of law or conflict of law principles. The parties hereby submit to the jurisdiction of and venue in the district court in Adams County, Colorado. In any proceeding brought to enforce the provisions of this Agreement, the prevailing party therein shall be entitled to an award of reasonable attorneys' fees, actual court costs and other expenses incurred.

8. Beneficiaries. Except as otherwise stated herein, this Agreement is intended to describe the rights and responsibilities of and between the named parties and is not intended to, and shall not be deemed to confer any rights upon any persons or entities not named as parties.

9. Effect of Invalidity. If any portion of this Agreement is held invalid or unenforceable for any reason by a court of competent jurisdiction as to either party or as to both parties, such portion shall be deemed severable and its invalidity or its unenforceability shall not cause the entire agreement to be terminated.

10. Assignability. Neither the City nor the District shall assign their rights or delegate their duties hereunder without the prior written consent of the other party.

11. Successors and Assigns. This Agreement and the rights and obligations created hereby shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

**BRIGHTON RIDGE METROPOLITAN
DISTRICT NO. 1**

BY: _____
President

ATTEST:

By: _____
Secretary

CITY OF BRIGHTON, COLORADO

By: _____
Mayor

ATTEST:

By: _____
City Clerk

Exhibit A to Intergovernmental Agreement

Public Improvements to be Maintained by the District

Street landscaping for interior roads

Retention Areas within District

Internal Park and Open Space areas not otherwise dedicated to the City

Exhibit B to Intergovernmental Agreement

**NOTICE OF INCLUSION IN METROPOLITAN
DISTRICT AND POSSIBLE PROPERTY TAX
CONSEQUENCES**

Legal description of the property;

See Exhibit A attached hereto and incorporated by reference

This property is located in the following metropolitan district:

Brighton Ridge Metropolitan District No. 1 (the “District”)

In addition to standard property tax identified on the next page, this property is subject to a metropolitan district mill levy (another property tax) of up to:

60 mills, subject to Mill Levy Adjustment, as described in the
District’s Service Plan

Based on the property’s inclusion in the metropolitan district, a commercial parcel with a sale price of \$100,000 could result in ADDITIONAL annual property taxes up to:

\$1,740

Based on the property’s inclusion in the metropolitan district, a residential parcel with a sale price of \$300,000 could result in ADDITIONAL annual property taxes up to:

\$1,287

The next page provides examples of estimated total annual property taxes that could be due on this property, first if located outside the District and next if located within the District. **Note: property that is not within the District would not pay the ADDITIONAL amount.**

The District’s Board of Directors can be reached as follows;

White Bear Ankele Tanaka & Waldron
2154 East Commons Avenue, Suite 2000
Centennial, Colorado 80122
303-858-1800

You may wish to consult with: (1) the Adams County Assessor’s Office to determine the specific amount of District property taxes currently due on this property; and (2) the District’s Board of Directors to determine if the District’s Service Plan has been amended.

ESTIMATE OF PROPERTY TAXES

Annual Tax Levied on Commercial Property with \$100,000 Actual Value Without the District Mill Levy

Taxing Entity	Mill Levies (2020**)	Annual Tax Levied
Adams County	26.897	\$ 780.01
City of Brighton	6.650	\$ 192.85
Rangeview Library District	3.670	\$ 106.43
Central Colorado Water Conservancy District	1.156	\$ 33.52
Brighton Fire District No. 6	11.795	\$ 342.06
School District No. 27	48.745	\$ 1,413.61
Urban Drainage South Platte	0.100	\$ 2.90
Urban Drainage and Flood Control	0.900	\$ 26.10
TOTAL	99.913	\$ 2,897.48

Annual Tax Levied on Commercial Property with \$100,000 Actual Value With the District Mill Levy (Assuming Maximum District Mill Levy)

Taxing Entity	Mill Levies (2020**)	Annual Tax Levied
Adams County	26.897	\$ 780.01
City of Brighton	6.650	\$ 192.85
Rangeview Library District	3.670	\$ 106.43
Central Colorado Water Conservancy District	1.156	\$ 33.52
Brighton Fire District No. 6	11.795	\$ 342.06
School District No. 27	48.745	\$ 1,413.61
Urban Drainage South Platte	0.100	\$ 2.90
Urban Drainage and Flood Control	0.900	\$ 26.10
Brighton Ridge Metropolitan District No. 1	60.000	\$1,740
TOTAL	159.913	\$ 4,637.48

Annual Tax Levied on Residential Property with \$300,000 Actual Value Without the District Mill Levy

Taxing Entity	Mill Levies (2020**)	Annual Tax Levied
Adams County	26.897	\$576,94
City of Brighton	6.650	\$142.64
Rangeview Library District	3.670	\$78.72
Central Colorado Water Conservancy District	1.156	\$24.80
Brighton Fire District No. 6	11.795	\$253.00
School District No. 27	48.745	\$1,045.58
Urban Drainage South Platte	0.100	\$2.15
Urban Drainage and Flood Control	0.900	\$19.31
TOTAL	99.913	\$2,143.13

Annual Tax Levied on Residential Property with \$300,000 Actual Value With the District Mill Levy (Assuming Maximum District Mill Levy)

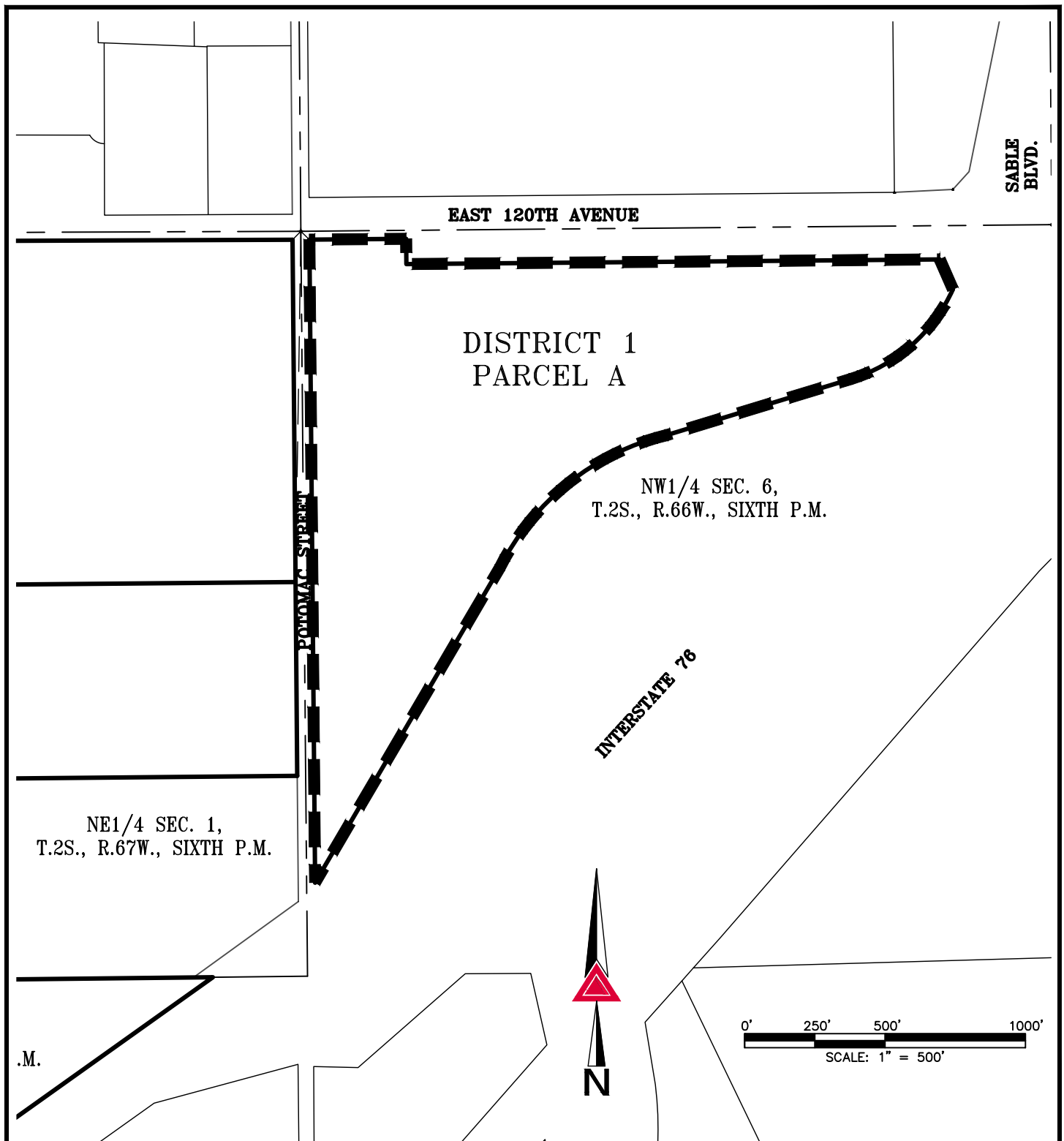
Taxing Entity	Mill Levies (2020**)	Annual Tax Levied
Adams County	26.897	\$576,94
City of Brighton	6.650	\$142.64
Rangeview Library District	3.670	\$78.72
Central Colorado Water Conservancy District	1.156	\$24.80
Brighton Fire District No. 6	11.795	\$253.00
School District No. 27	48.745	\$1,045.58
Urban Drainage South Platte	0.100	\$2.15
Urban Drainage and Flood Control	0.900	\$19.31
Brighton Ridge Metropolitan District No. 1	60.000	\$1,287
TOTAL	159.913	\$ 3,430.13

**This estimate of mill levies is based upon mill levies certified by the Adams County Assessor's Office in December 2020 for collection in 2021 and is intended only to provide approximations of the total overlapping mill levies within the District. The stated mill levies are subject to change and you should contact the Adams County Assessor's Office to obtain accurate and current information.

EXHIBIT A
TO NOTICE OF INCLUSION IN METROPOLITAN DISTRICT

The Property

EXHIBIT C: INITIAL DISTRICT BOUNDARY MAP



NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:\DWG\EXHIBITS\
Southgate MDA BNDY.DWG
DWG: JEL CHK:
DATE: 4/13/2020
SCALE: 1" = 500'



AZTEC
CONSULTANTS, INC.

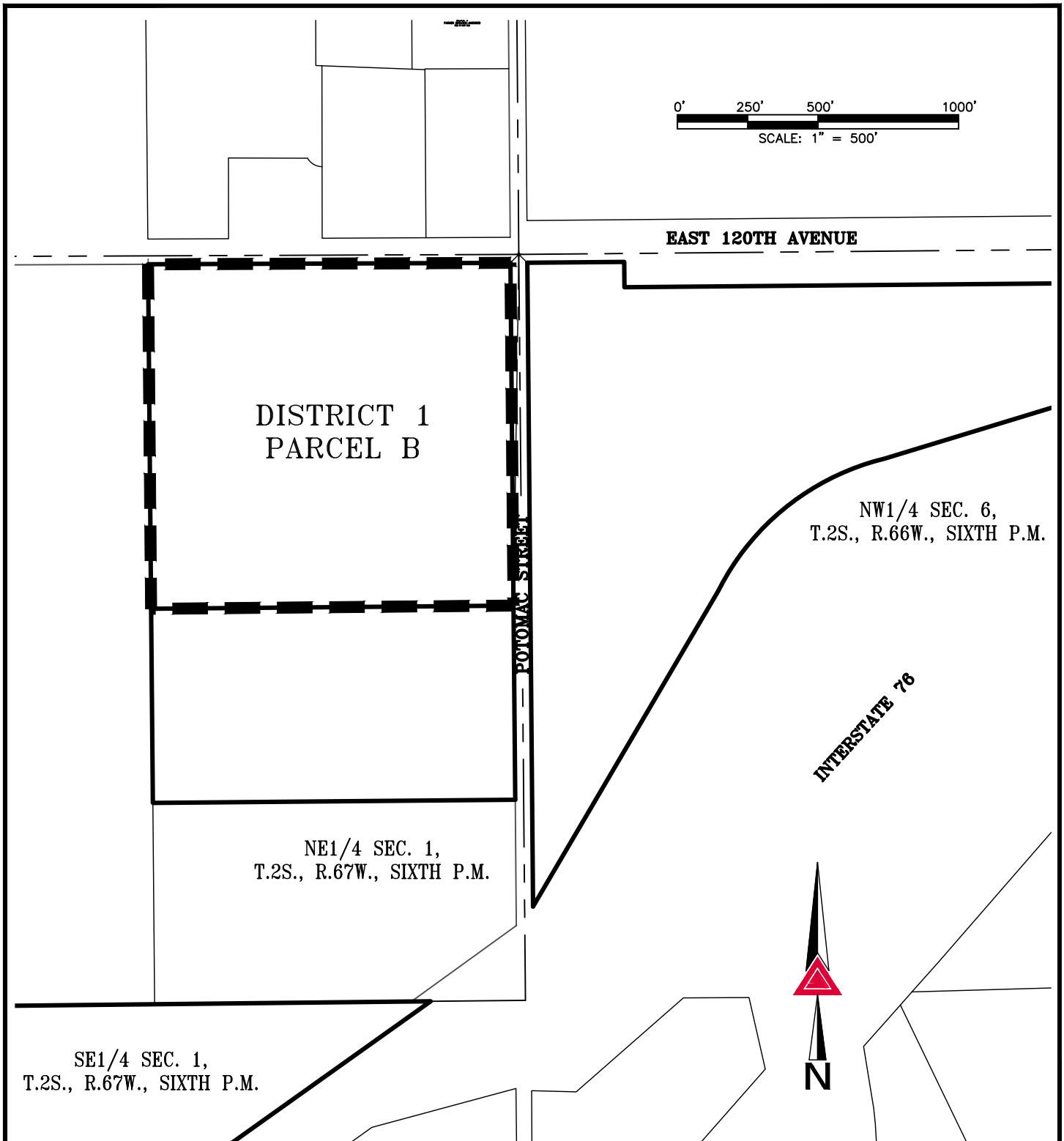
300 East Mineral Ave,
Suite 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

DISTRICT BOUNDARY MAP
DISTRICT 1 – PARCEL A
BRIGHTON, COLORADO

JOB NUMBER 54820-10

3 OF 3 SHEETS

EXHIBIT C: INITIAL DISTRICT BOUNDARY MAP



NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: Q:\DWG\EXHIBITS\
 DWG NAME: Southgate MDA BNDY.DWG
 DWG: JEL CHK:
 DATE: 4/13/2020
 SCALE: 1" = 500'



AZTEC
 CONSULTANTS, INC.

300 East Mineral Ave,
 Suite 1
 Littleton, Colorado 80122
 Phone: (303)713-1898
 Fax: (303)713-1897
www.aztecconsultants.com

DISTRICT BOUNDARY MAP
 DISTRICT 1 – PARCEL B
 BRIGHTON, COLORADO

JOB NUMBER 54820-10

2 OF 2 SHEETS