

**CONSOLIDATED SERVICE PLAN**

**FOR**

**PARKLAND METROPOLITAN DISTRICT NOS. 1-2  
CITY OF BRIGHTON, COLORADO**

Prepared

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Approved on September 18, 2018

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## LIST OF EXHIBITS

<b>EXHIBIT A</b>	Vicinity Map
<b>EXHIBIT B-1</b>	District No. 1 Boundary Legal Description
<b>EXHIBIT B-2</b>	District No. 2 Boundary Legal Description
<b>EXHIBIT B-3</b>	Inclusion Area Boundary Legal Description
<b>EXHIBIT B-4</b>	Project Area Legal Description
<b>EXHIBIT C-1</b>	District No. 1 Boundary Map
<b>EXHIBIT C-2</b>	District No. 2 Boundary Map
<b>EXHIBIT C-3</b>	Inclusion Area Boundary Map
<b>EXHIBIT C-4</b>	Project Area Boundary Map
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<b>EXHIBIT F</b>	Intergovernmental Agreement

## **I. INTRODUCTION**

### **A. Purpose and Intent.**

The City's objective in approving the Service Plan for the Districts is to authorize the Districts 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 any District or other legally available revenues of the Districts, and to provide for the operation and maintenance of all or a portion of the Public Improvements. The Districts are independent units 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 Districts.

The Districts are being organized under a multiple-district structure. The size and scope of the Project and the projected cost of the Public Improvements necessitate phasing made possible through the formation of multiple districts. As this Project is approximately 140 acres, and as the projected cost of the Public Improvements is over Thirty Million Dollars (\$30,000,000), it is anticipated that the Project will be developed over an extended period of time, which will allow for phased absorption of the Project and corresponding Public Improvements. Additionally, such structure assures proper coordination of the powers and authorities of the independent Districts and avoids confusion regarding the separate, but coordinated, purposes of the Districts that could arise if separate service plans were used.

The multiple-district structure will also help assure that Public Improvements will be provided when they are needed, and not sooner. Appropriate development agreements between the Districts and any developer of the Project will set forth when the Public Improvements are required to be constructed and may allow the postponement of financing for improvements which may not be required to be constructed until well into the future; thereby helping property owners avoid the long-term carrying costs associated with financing improvements too early.

The relationship between the Districts with regard to the financing, construction, operation and maintenance of the Public Improvements will be further set forth in one or more intergovernmental agreements between the Districts.

This Service Plan is intended to establish a limited purpose for the Districts and explicit financial constraints that are not to be violated under any circumstances. The primary purpose of the Districts are to finance and fund the construction of the Public Improvements, and for any District to provide ongoing Operation and Maintenance of all or a portion of the Public Improvements. The Districts 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 Districts.

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 Districts.

B. Need for the Districts.

There are currently no other governmental entities, including the City, located in the immediate vicinity of the Project Area 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 Districts 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:

Organizers

Privateer/Bromley, LLC  
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District Counsel

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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 a District, (b) the final development plans and/or landscape plans for the areas within a District, (c) the construction plans for the public improvements within a District, (d) the development agreements a/k/a subdivision improvement agreements for the areas within a District, (e) any other agreements between the City and a District relating to the area within a 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 a 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 any of the Districts.

Debt Service Mill Levy: means the mill levy each 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 Parkland Metropolitan District No. 1 or Parkland Metropolitan District No. 2, individually.

District No. 1: means Parkland Metropolitan District No. 1.

District No. 2: means Parkland Metropolitan District No. 2.

District No. 1 Boundaries: means the boundaries of the areas legally described in **Exhibit B-1** and depicted on the Project Area Boundary Map, which may change from time to time if District No. 1 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.

District No. 2 Boundaries: means the boundaries of the areas legally described in **Exhibit B-2** and depicted on the Project Area Boundary Map, which may change from time to time if District No. 2 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.

Districts: means Parkland Metropolitan District No. 1 and Parkland Metropolitan District No. 2, jointly.

End User: means any owner, or tenant of any owner, of any platted Taxable Property within the applicable 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 any of the Districts and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt. If any District has engaged a municipal adviser that meets the foregoing criteria and has a fiduciary duty to such 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 any District for services, programs or facilities provided by any 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.

Inclusion Area Boundaries: means the boundaries of the area legally described in **Exhibit B-3** and depicted on the Inclusion Area Boundary Map.

Inclusion Area Boundary Map: means the map attached hereto as **Exhibit C-3**, depicting the property proposed for inclusion within any District.

Intergovernmental Agreement: means, collectively, the intergovernmental agreements between any of the Districts 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 applicable 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 any 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 any 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 each District; and (c) covenant enforcement and design review services each applicable 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 each District is permitted to impose for the payment of such Districts' Operation and Maintenance Costs, as set forth in Section V.C.2 below.

Project: means the development or property currently referred to as Bromley Farms and located within the Project Area.

Project Area: means the collective boundaries of the areas legally described in Exhibit B-1, Exhibit B-2 and Exhibit B-3, and depicted on the Project Area Boundary Map, which may change from time to time if any 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.

Project Area Boundary Map: means the map attached hereto as **Exhibit C-4**, depicting the Project Area.

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

Service Plan: means this service plan for the Districts 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 any District.

### **III. PROPERTY INFORMATION; ESTIMATED PUBLIC IMPROVEMENT COSTS**

#### **A. Property Information.**

A vicinity map depicting the Project Area is attached hereto as **Exhibit A**. The property within the Project Area currently includes approximately 139.79 acres of planned residential land,

and the legal description and detailed boundary map are attached hereto as **Exhibit B-4** and **C-4**, respectively. It is anticipated that the Project Area may change from time to time as any 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 population of the Districts at build-out is estimated to be approximately 1,150 people. The current assessed valuation of the property within the District boundaries is Zero Dollars (\$) for purposes of this Service Plan and the projected assessed value of the Project Area 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 Project Area, 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 Districts 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 Districts anticipate 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 Area progresses and in accordance with City Approvals. The Districts shall be authorized to construct Public Improvements as provided hereunder and that are 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 Thirty One Million Seven Hundred Fifty Thousand Six Hundred Fourteen Dollars (\$31,750,614). 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 Districts and Limitations.

The Districts 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. One or more of the Districts shall Operate and Maintain all or any portion of the Public Improvements as set forth in the City Approvals, and the Districts may coordinate such operation and maintenance responsibilities in one or more intergovernmental agreements

between the Districts. It is anticipated that, at a minimum, one or more of the Districts may own, maintain, repair and replace interior streets, local storm drainage improvements and local parks that are smaller than 3 acres in size. The City and a 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 such District. The Districts 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. Each 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 Districts 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 Districts 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, the Districts shall not be authorized to provide services or facilities outside the Project Area or to establish Fees, rates, tolls, penalties or charges for any such services or facilities.
5. Telecommunication Facilities. The Districts agree that no telecommunication facilities shall be constructed except pursuant to the City Approvals and that no such facilities owned, operated or otherwise allowed by any 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 Districts 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 Districts 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 Districts 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 Project Area and the realization of Districts' revenue.
9. Conveyance. The Districts agree to convey to the City any interest in real property owned by any 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 Districts 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 Districts 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. Except for property within the Project Area, the Districts shall not include any properties into its boundaries without the prior consent of the City Council, which consent shall be evidenced by resolution. The Districts shall not exclude any property from the Project Area without the prior consent of the City Council, which consent shall be evidenced by resolution. To the extent that a District has issued Debt, and such Debt remains outstanding, such District shall not exclude any property from its respective boundaries without the prior consent of 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 Districts shall not overlap with any other district formed under the Special District Act. Notwithstanding the foregoing, the boundaries of the Districts may overlap with each other, so long as the aggregate mill levy imposed by the Districts does not exceed the Maximum Combined Mill Levy.
14. Sales and Use Tax. The Districts shall not exercise its City sales and use tax exemption.
15. Monies from Other Governmental Sources. The Districts 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 Districts without any limitation.

16. Consolidation Limitation. The Districts 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, unless such consolidation is among the Districts themselves, which shall not require approval of the City Council.
17. Subdistrict Limitation. The Districts 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. Each District may impose and collect Fees within its respective boundaries for services, programs or facilities furnished by such District, and any District may also impose and collect Fees within all or any portion of the Project Area pursuant to an intergovernmental agreement among the Districts. The District imposing and collecting such Fees may from time to time increase or decrease such Fees. Each District may also receive revenues from Public Improvement Fees. Each 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, any District may establish one or more special improvement districts within the Project Area 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 Districts 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 any 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 any District through the issuance of Debt that remains outstanding, any and all resulting reimbursements received shall be deposited in the debt service fund for such Debt and used solely for the purpose of retiring the Debt that financed such Public Improvements, or as otherwise set forth in the Intergovernmental Agreement. If a District issues Debt to finance or refinance Public Improvements that benefit the other District, and receives reimbursements from such benefited District for such Public Improvements while such Debt remains outstanding, any reimbursement so received shall be applied solely for the purpose of retiring the District’s Debt that financed or refinanced such Public Improvements.

22. Major and Minor Arterial Streets. The Districts shall be required to construct or cause to be constructed the full width of all major and minor arterial streets within the Project Area and around the perimeter of the Project Area, 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 Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the Districts 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 Districts, including the necessity for the Districts 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 Districts 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 any District. The Districts 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 Districts. Any 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 Districts may also rely upon various other revenue sources authorized by law. At the Districts' discretion, these may include the assessment of Fees as provided in Section 32-1-1001(l), 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 Districts, which is attached hereto as **Exhibit D**, reflects that the Districts will issue no more Debt than the Districts can reasonably expect to pay from revenues derived from the Debt Service Mill Levy, Fees, Special Assessments and/or other legally available revenues. The Districts may issue such Debt on a schedule and in such year or years as the Districts determine 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. All Debt-related election ballot questions shall provide that in the event of a default, the maximum interest rate on any Debt shall not exceed fifteen percent (15%). Interest on any Debt of any District, or other District obligations payable in whole or in part from the revenues derived from the Debt Service Mill Levy, shall be simple per annum interest, and shall not compound. 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.

2. The maximum term of any Debt issued by any District shall be forty (40) years, and any amount of outstanding principal and/or accrued interest that remains unpaid upon the final maturity date of any Debt 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 Districts 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. Each District may impose an ad valorem Debt Service Mill Levy (a mill being equal to 1/10<sup>th</sup> of 1 cent) upon the Taxable Property within its boundaries for the purpose of paying the debt service requirements of any District's 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 Districts may request that the City process a Service Plan Amendment to increase the maximum Debt Service Mill Levy

that may be imposed to repay any District's 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.

No Debt Service Mill Levy shall be imposed by any District to finance Public Improvements prior to the approval by the City of the City Approvals relating to that phase of development or Public Improvements within that portion of the Project Area.

No District shall impose a Debt Service Mill Levy for more than forty (40) years after the date on which such District imposed its initial Debt Service Mill Levy, 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 Debt issued by such District.

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

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

3. The maximum combined mill levy, including the Debt Service Mill Levy, Operation and Maintenance Mill Levy and overlapping District's mill levy, if applicable, (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. In addition, the Districts may request that the City process a Service Plan Amendment to increase the Maximum Combined Mill Levy.

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 Districts 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 Districts shall not: (a) issue any Debt; (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the debt service fund; (c) impose and/or collect any Fees to be used for the purpose of repayment of Debt, or (d) levy any Special Assessments, prior to the approval by the City of the City Approvals relating to that phase of development or Public Improvements within the portion of the Project Area that will be financed with such Debt, mill levy, Fees or Special Assessments. Any District issuing Debt may engage an independent municipal advisor with regard to such transaction.

2. The maximum total aggregate principal amount of Debt that may be issued or incurred by all of the Districts combined shall not exceed Twenty Six Million Dollars (\$26,000,000), 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 \$26,000,000 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 Districts 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 Districts' 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 Districts 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 issuing or incurring such Debt 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 Project Area.

F. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, the District issuing or incurring such Debt 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 Districts will comply with the provisions of TABOR. In the discretion of the respective Board, any 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 a District will remain under the control of that 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 Districts will require operating funds for Operation and Maintenance costs; the first year's operating budget for all the Districts combined 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 Districts' revenue.

**VI. AUDIT AND ANNUAL REPORT**

To the extent that any 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 Districts 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 any District's boundary as of December 31 of the prior year.
2. Copy of the Districts' budget resolutions for the current year and any budget amendments from the prior year.
3. Copy of the Districts' rules and regulations, if any, as of December 31 of the prior year.
4. Copy of any resolutions or Fee schedules adopted by any District relating to the imposition of Fees, Public Improvement Fees, or Special Assessments by any District.
5. Copy of any intergovernmental agreements among the Districts relating to the issuance of Debt, the financing of Public Improvements, or the construction, operation and maintenance of any of the Public Improvements.
6. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.

7. Status of the Districts' construction of the Public Improvements as of December 31 of the prior year.

8. A list of all Public Improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31 of the prior year.

9. A list of all Public Improvements that are owned and/or Operated and Maintained by any District, including identification of the standards by which the Public Improvements are required to be Operated and Maintained.

10. Notice of any uncured events of default by any District, which continue beyond a ninety (90) day period, under any Debt instrument.

11. Any inability of any 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.

12. Any alteration or revision of the proposed schedule of Debt issuance set forth in the Financial Plan.

## **VII. DISSOLUTION**

Each of the Districts agree to file a petition in the appropriate District Court for dissolution, pursuant to the applicable State statutes when the Board of such District deems it to be in the best interest of such 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 applicable 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 Districts' meetings shall be open to the public and shall be held at a location within City limits that is within twenty miles of the boundaries of such District. The Districts shall provide annual notice to all eligible electors of the Districts, in accordance with Section 32-1-809, C.R.S. In addition, the Districts shall record a District public disclosure document and a map of the boundaries of such District 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 Districts shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and such map are provided to potential purchasers of real property within the Project Area as part of the seller's required property disclosures.

## **IX. INTERGOVERNMENTAL AGREEMENT**

The Districts and the City shall enter into one or more Intergovernmental Agreements, a form of which is attached hereto as **Exhibit F**, provided that such Intergovernmental Agreement may be revised by the City and the applicable District to include such additional details and requirements therein as are deemed necessary by the City and such District in connection with the

development of the Project and the financing of the Public Improvements. Each District shall approve the Intergovernmental Agreement at its first Board meeting after its organizational election. Failure by each of the Districts 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 Districts and the City, provided that any such amendments shall be in compliance with the provisions of this Service Plan.

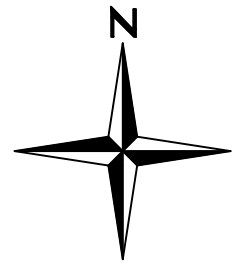
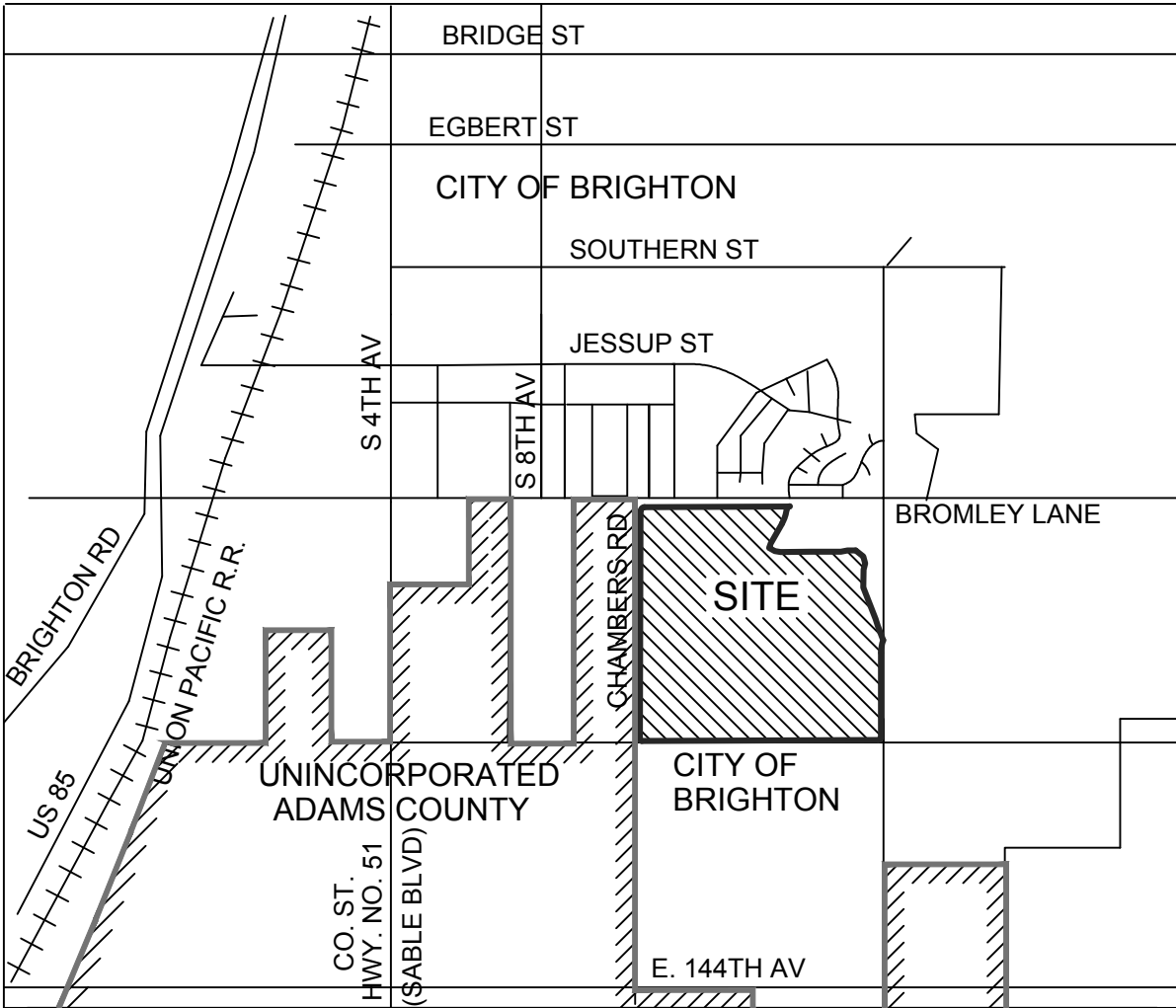
## **X. CONCLUSION**

It is submitted that this Service Plan for the Districts, 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 Districts;
2. The existing service in the area to be served by the Districts is inadequate for present and projected needs;
3. The Districts are capable of providing economical and sufficient service to the area within its proposed boundaries; and
4. The area to be included in the Districts has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

**EXHIBIT A**  
**Vicinity Map**

I:\2010\10006 - Bromley Farms\CADD\Exhibits\10006.51 - Vicinity Map.dwg - tab: Layout1 - Jun 21, 2018 - 8:39am - esimpson



SCALE: 1" = 2000'



720.283.6783 Office  
 1500 West Canal Court  
 Littleton, Colorado 80120  
 REDLAND.COM

# EXHIBIT A

---

## VICINITY MAP

DATE 2018-06-21

PROJ. NO. 10006.51

SHEET

1

**EXHIBIT B-1**

**District No. 1 Boundary Legal Description**

**EXHIBIT B-1**  
**“DISTRICT NO. 1 BOUNDARY LEGAL DESCRIPTION”**

A PARCEL OF LAND BEING A PORTION OF TRACT I, BROMLEY FARMS, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 2006000987859 BEING RECORDED IN THE OFFICIAL RECORDS OF THE ADAMS COUNTY, COLORADO, CLERK AND RECORDER'S OFFICE, LOCATED IN THE NORTHWEST QUARTER OF SECTION 17, TOWNSHIP 1 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BEGINNING** AT THE SOUTHWEST CORNER OF SAID TRACT I, SAID POINT BEING ON THE EASTERLY RIGHT-OF-WAY OF CHAMBERS ROAD AND ON A LINE PARALLEL WITH, AND DISTANT 30.00 FEET EASTERLY FROM THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 17;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY AND SAID PARALLEL LINE NORTH 00°09'47" WEST, A DISTANCE OF 208.71 FEET;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY AND SAID PARALLEL LINE NORTH 89°35'02" EAST, A DISTANCE OF 208.71 FEET;

THENCE SOUTH 00°09'47" EAST, A DISTANCE OF 208.71 FEET TO THE SOUTHERLY BOUNDARY OF SAID TRACT I;

THENCE ALONG SAID SOUTHERLY BOUNDARY SOUTH 89°35'02" WEST, A DISTANCE OF 208.71 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 1.000 ACRES, (43,560 SQUARE FEET), MORE OR LESS.

DANIEL E. DAVIS, PLS 38256  
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR  
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.  
300 E. MINERAL AVENUE, SUITE 1  
LITTLETON, CO 80122





**EXHIBIT B-2**  
**District No. 2 Boundary Legal Description**

**EXHIBIT B-2**  
**“DISTRICT NO. 2 BOUNDARY LEGAL DESCRIPTION”**

A PARCEL OF LAND BEING A PORTION OF TRACT I, BROMLEY FARMS, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 2006000987859 BEING RECORDED IN THE OFFICIAL RECORDS OF THE ADAMS COUNTY, COLORADO, CLERK AND RECORDER'S OFFICE, LOCATED IN THE NORTHWEST QUARTER OF SECTION 17, TOWNSHIP 1 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BEGINNING** AT THE SOUTHWEST CORNER OF SAID TRACT I, SAID POINT BEING ON THE EASTERLY RIGHT-OF-WAY OF CHAMBERS ROAD AND ON A LINE PARALLEL WITH, AND DISTANT 30.00 FEET EASTERLY FROM THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 17;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY AND SAID PARALLEL LINE NORTH 00°09'47" WEST, A DISTANCE OF 208.71 FEET;

THENCE DEPARTING SAID EASTERLY RIGHT-OF-WAY AND SAID PARALLEL LINE NORTH 89°35'02" EAST, A DISTANCE OF 208.71 FEET;

THENCE SOUTH 00°09'47" EAST, A DISTANCE OF 208.71 FEET TO THE SOUTHERLY BOUNDARY OF SAID TRACT I;

THENCE ALONG SAID SOUTHERLY BOUNDARY SOUTH 89°35'02" WEST, A DISTANCE OF 208.71 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 1.000 ACRES, (43,560 SQUARE FEET), MORE OR LESS.

DANIEL E. DAVIS, PLS 38256  
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR  
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.  
300 E. MINERAL AVENUE, SUITE 1  
LITTLETON, CO 80122



**EXHIBIT B-3**  
**Inclusion Area Boundary Legal Description**

**EXHIBIT B-3**  
**“INCLUSION AREA BOUNDARY DESCRIPTION”**

A PARCEL OF LAND BEING A PORTION OF BROMLEY FARMS, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 2006000987859 AND A PORTION OF THOSE CERTAIN VACATED DEDICATED PUBLIC LANDS DESCRIBED IN ORDINANCE 2118 RECORDED AT RECEPTION NO. 2012000007120, BOTH BEING RECORDED IN THE OFFICIAL RECORDS OF THE ADAMS COUNTY, COLORADO, CLERK AND RECORDER'S OFFICE, LOCATED IN THE NORTHWEST QUARTER OF SECTION 17, TOWNSHIP 1 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BEGINNING** AT THE CENTER QUARTER CORNER OF SAID SECTION 17, WHENCE THE NORTH QUARTER CORNER OF SAID SECTION 17 BEARS NORTH 00°19'47" WEST, A DISTANCE OF 2635.96 FEET, WITH ALL BEARINGS HEREON REFERENCED THERETO;

THENCE ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 17, SOUTH 89°27'15" WEST, A DISTANCE OF 2,626.84 FEET TO A LINE PARALLEL WITH, AND DISTANT 30.00' EASTERLY FROM THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 17 AND THE EASTERLY RIGHT-OF-WAY OF CHAMBERS ROAD;

THENCE DEPARTING SAID SOUTH LINE ALONG SAID PARALLEL LINE, NORTH 00°09'47" WEST, A DISTANCE OF 2,079.27 FEET TO THE SOUTHWEST CORNER OF TRACT I, SAID BROMLEY FARMS FINAL PLAT;

THENCE ALONG THE SOUTHERLY BOUNDARY OF SAID TRACT I, SOUTH 89°35'02" WEST, A DISTANCE OF 208.71 FEET;

THENCE DEPARTING SAID SOUTHERLY BOUNDARY NORTH 00°09'47" WEST, A DISTANCE OF 208.71 FEET;

THENCE SOUTH 89°35'02" WEST, A DISTANCE OF 208.71 FEET TO SAID PARALLEL LINE AND SAID EASTERLY RIGHT-OF-WAY;

THENCE ALONG SAID PARALLEL LINE AND SAID EASTERLY RIGHT-OF-WAY NORTH 00°09'47" WEST, A DISTANCE OF 326.01 FEET TO A LINE PARALLEL WITH, AND DISTANT 30.00' SOUTHERLY FROM THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 17 AND THE SOUTHERLY RIGHT-OF-WAY OF BROMLEY LANE;

THENCE ALONG SAID LAST DESCRIBED PARALLEL LINE AND SAID SOUTHERLY RIGHT-OF-WAY NORTH 89°37'45" EAST, A DISTANCE OF 1,609.59 FEET;

THENCE DEPARTING SAID PARALLEL LINE AND SAID SOUTHERLY RIGHT-OF-WAY, SOUTH 00°22'15" EAST, A DISTANCE OF 58.85 FEET TO THE NORTHERLY LINE OF TRACT J AS SHOWN ON SAID BROMLEY FARMS FINAL PLAT, AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 34.30 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 00°38'38" EAST;

THENCE ALONG SAID NORTHERLY LINE AND THE WESTERLY AND SOUTHERLY LINES OF SAID BROMLEY FARMS PLAT THE FOLLOWING NINE (9) COURSES:

- 1) SOUTHWESTERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 83°51'31", AN ARC LENGTH OF 50.20 FEET TO THE BEGINNING OF A REVERSE CURVE CONCAVE WESTERLY HAVING A RADIUS OF 388.00 FEET;
- 2) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 23°57'47", AN ARC LENGTH OF 162.27 FEET;
- 3) SOUTH 29°27'38" WEST, A DISTANCE OF 298.85 FEET;
- 4) SOUTH 60°32'54" EAST, A DISTANCE OF 78.03 FEET;
- 5) SOUTH 82°48'56" EAST, A DISTANCE OF 64.67 FEET;

- 6) NORTH 89°27'06" EAST, A DISTANCE OF 323.00 FEET;
- 7) NORTH 89°27'06" EAST, A DISTANCE OF 327.00 FEET;
- 8) NORTH 78°46'01" EAST, A DISTANCE OF 71.24 FEET;
- 9) NORTH 89°34'56" EAST, A DISTANCE OF 91.94 FEET TO THE WESTERLY LINE OF BROMLEY FARMS PLAT AMENDMENT NO. 1, RECORDED UNDER RECEPTION NO. 2010000087801 IN SAID OFFICIAL RECORDS;

THENCE DEPARTING THE SOUTHERLY LINE OF SAID TRACT J, ALONG SAID WESTERLY LINE OF BROMLEY FARMS PLAT AMENDMENT NO. 1 THE FOLLOWING TEN (10) COURSES:

- 1) SOUTH 52°12'00" EAST, A DISTANCE OF 99.71 FEET;
- 2) SOUTH 14°08'05" EAST, A DISTANCE OF 78.68 FEET;
- 3) SOUTH 14°06'59" WEST, A DISTANCE OF 67.15 FEET;
- 4) SOUTH 00°32'54" EAST, A DISTANCE OF 57.56 FEET;
- 5) SOUTH 00°24'06" WEST, A DISTANCE OF 64.31 FEET;
- 6) SOUTH 03°08'48" WEST, A DISTANCE OF 65.28 FEET;
- 7) SOUTH 21°31'16" EAST, A DISTANCE OF 357.97 FEET;
- 8) SOUTH 17°37'39" EAST, A DISTANCE OF 76.24 FEET;
- 9) SOUTH 20°44'46" EAST, A DISTANCE OF 145.35 FEET;
- 10) SOUTH 35°41'18" EAST, A DISTANCE OF 32.58 FEET TO THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 17;

THENCE DEPARTING SAID WESTERLY LINE OF BROMLEY FARMS PLAT AMENDMENT NO. 1 AND ALONG SAID EAST LINE, SOUTH 00°19'47" EAST, A DISTANCE OF 1,112.35 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 138.787 ACRES, (6,045,177 SQUARE FEET), MORE OR LESS.

DANIEL E. DAVIS, PLS 38256  
 COLORADO LICENSED PROFESSIONAL LAND SURVEYOR  
 FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.  
 300 E. MINERAL AVENUE, SUITE 1  
 LITTLETON, CO 80122



**EXHIBIT B-4**  
**Project Area Boundary Legal Description**

**EXHIBIT B-4**  
**“PROJECT AREA LEGAL DESCRIPTION”**

A PARCEL OF LAND BEING A PORTION OF BROMLEY FARMS, A SUBDIVISION PLAT RECORDED UNDER RECEPTION NO. 2006000987859 AND A PORTION OF THOSE CERTAIN VACATED DEDICATED PUBLIC LANDS DESCRIBED IN ORDINANCE 2118 RECORDED AT RECEPTION NO. 2012000007120, BOTH BEING RECORDED IN THE OFFICIAL RECORDS OF THE ADAMS COUNTY, COLORADO, CLERK AND RECORDER'S OFFICE, LOCATED IN THE NORTHWEST QUARTER OF SECTION 17, TOWNSHIP 1 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, SAID COUNTY AND STATE, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**BEGINNING** AT THE CENTER QUARTER CORNER OF SAID SECTION 17, WHENCE THE NORTH QUARTER CORNER OF SAID SECTION 17 BEARS NORTH 00°19'47" WEST, A DISTANCE OF 2635.96 FEET, WITH ALL BEARINGS HEREON REFERENCED THERETO;

THENCE ALONG THE SOUTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 17, SOUTH 89°27'15" WEST, A DISTANCE OF 2,626.84 FEET TO A LINE PARALLEL WITH, AND DISTANT 30.00' EASTERLY FROM THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 17 AND THE EASTERLY RIGHT-OF-WAY OF CHAMBERS ROAD;

THENCE DEPARTING SAID SOUTH LINE ALONG SAID PARALLEL LINE AND SAID EASTERLY RIGHT-OF-WAY, NORTH 00°09'47" WEST, A DISTANCE OF 2,613.99 FEET TO A LINE PARALLEL WITH, AND DISTANT 30.00' SOUTHERLY FROM THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 17 AND THE SOUTHERLY RIGHT-OF-WAY OF BROMLEY LANE;

THENCE ALONG SAID LAST DESCRIBED PARALLEL LINE AND SAID SOUTHERLY RIGHT-OF-WAY NORTH 89°37'45" EAST, A DISTANCE OF 1,609.59 FEET;

THENCE DEPARTING SAID PARALLEL LINE AND SAID SOUTHERLY RIGHT-OF-WAY, SOUTH 00°22'15" EAST, A DISTANCE OF 58.85 FEET TO THE NORTHERLY LINE OF TRACT J AS SHOWN ON SAID BROMLEY FARMS PLAT, AND THE BEGINNING OF A NON-TANGENT CURVE CONCAVE SOUTHEASTERLY HAVING A RADIUS OF 34.30 FEET, THE RADIUS POINT OF SAID CURVE BEARS SOUTH 00°38'38" EAST;

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- 2) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 23°57'47", AN ARC LENGTH OF 162.27 FEET;
- 3) SOUTH 29°27'38" WEST, A DISTANCE OF 298.85 FEET;
- 4) SOUTH 60°32'54" EAST, A DISTANCE OF 78.03 FEET;
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- 8) NORTH 78°46'01" EAST, A DISTANCE OF 71.24 FEET;
- 9) NORTH 89°34'56" EAST, A DISTANCE OF 91.94 FEET TO THE WESTERLY LINE OF BROMLEY FARMS PLAT AMENDMENT NO. 1, RECORDED UNDER RECEPTION NO. 2010000087801 IN SAID OFFICIAL RECORDS;

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- 7) SOUTH 21°31'16" EAST, A DISTANCE OF 357.97 FEET;
- 8) SOUTH 17°37'39" EAST, A DISTANCE OF 76.24 FEET;
- 9) SOUTH 20°44'46" EAST, A DISTANCE OF 145.35 FEET;
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THENCE DEPARTING SAID WESTERLY LINE OF BROMLEY FARMS PLAT AMENDMENT NO. 1 AND ALONG SAID EAST LINE, SOUTH 00°19'47" EAST, A DISTANCE OF 1,112.35 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 139.787 ACRES, (6,089,137 SQUARE FEET), MORE OR LESS.

DANIEL E. DAVIS, PLS 38256  
COLORADO LICENSED PROFESSIONAL LAND SURVEYOR  
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.  
300 E. MINERAL AVENUE, SUITE 1  
LITTLETON, CO 80122

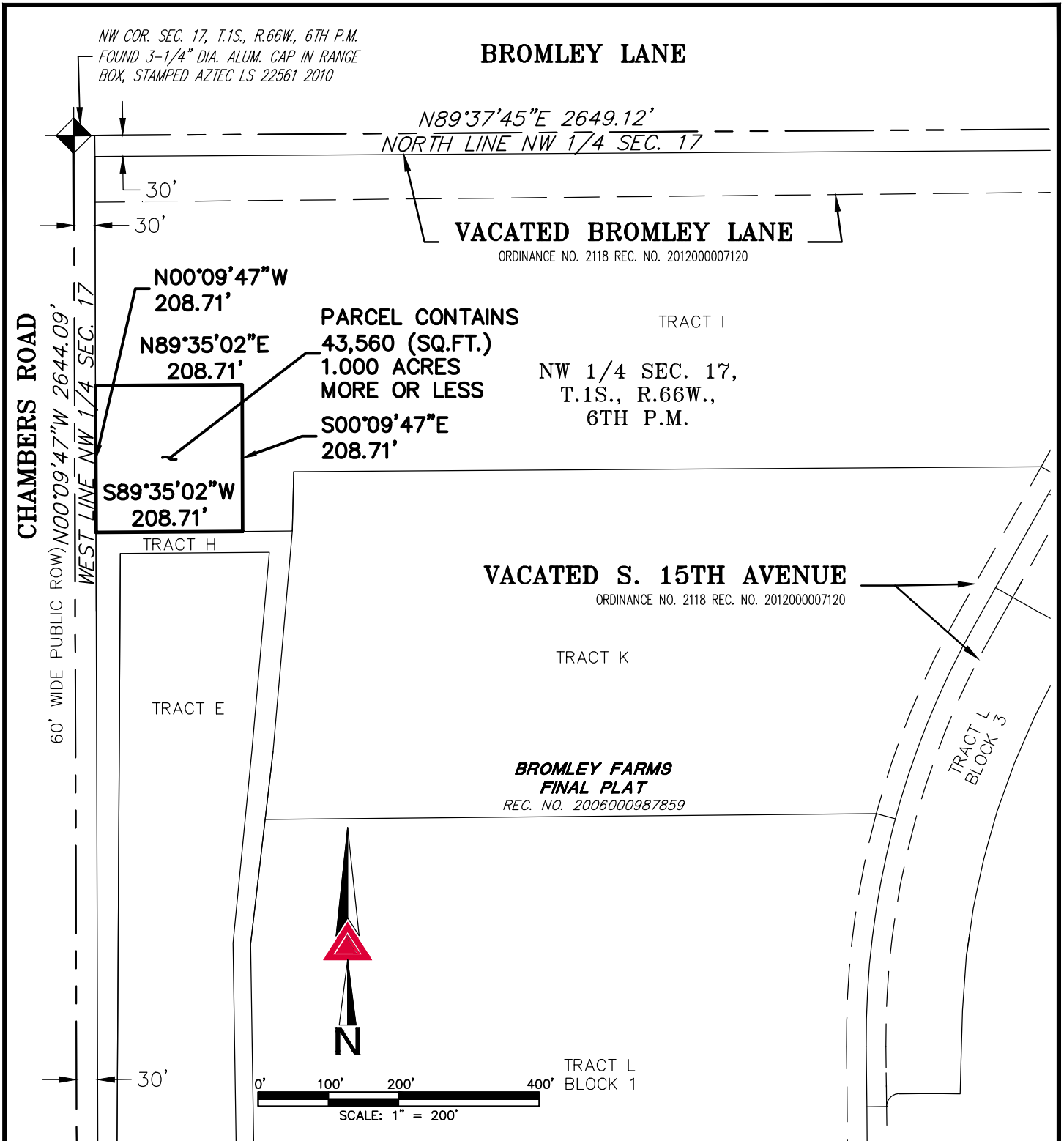




**EXHIBIT C-1**

**District No. 1 Boundary Map**

# EXHIBIT C-1



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

PATH:  
 DWG NAME: EXHIBIT C-1  
 DWG: RBA CHK: DED  
 DATE: 07-02-2018  
 SCALE: 1" = 200'

Q:\54818-31 - Bromley Farms ALTA\Dwg\EXHIBITS

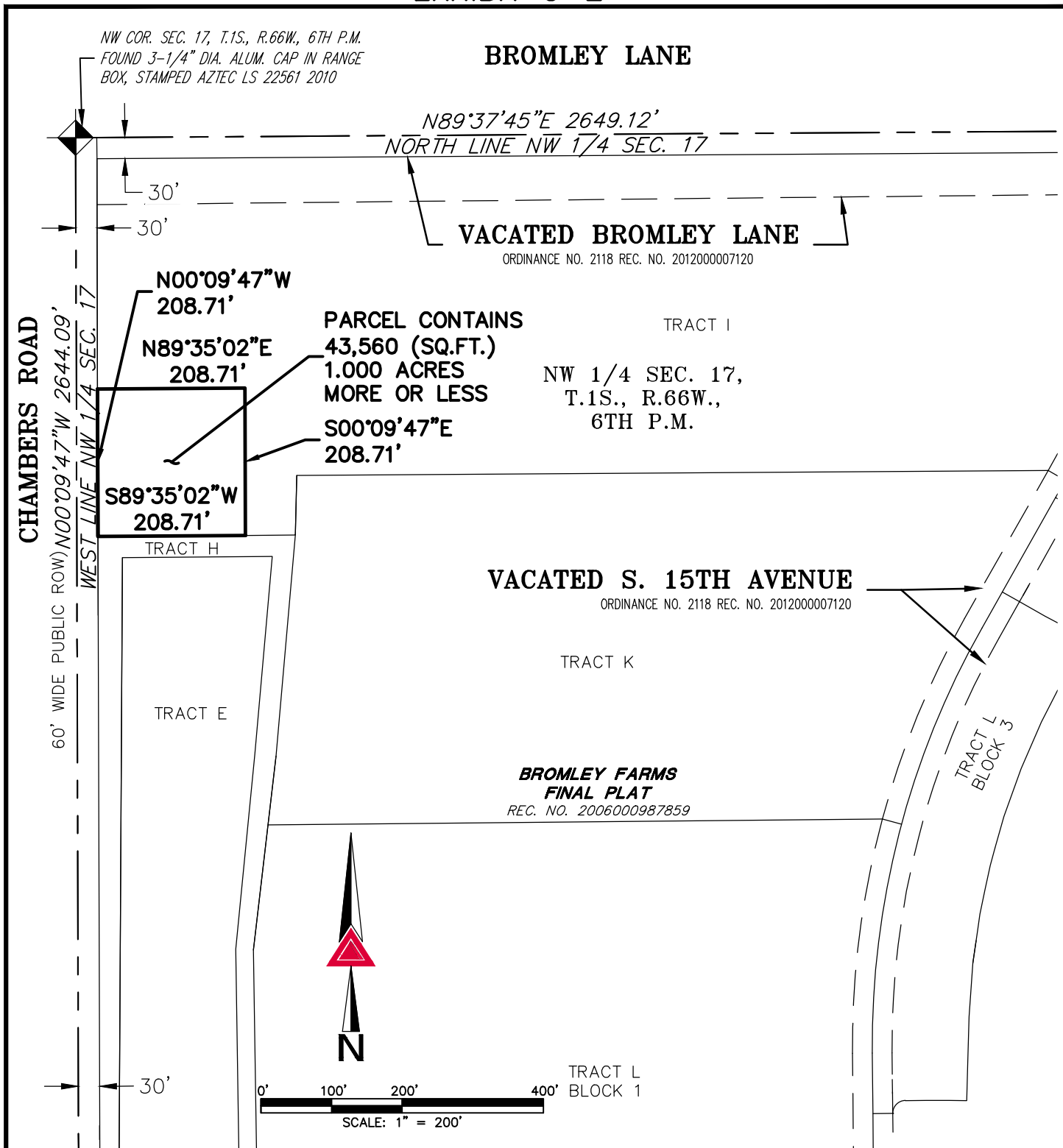
300 East Mineral Ave,  
 Suite 1  
 Littleton, Colorado 80122  
 Phone: (303)713-1898  
 Fax: (303)713-1897  
[www.aztecconsultants.com](http://www.aztecconsultants.com)

**DISTRICT NO. 1 BOUNDARY MAP**  
 NW 1/4 SEC. 17, T.1S., R.66W., 6TH P.M.  
 ADAMS COUNTY, COLORADO  
 JOB NUMBER 54818-31 1 OF 1 SHEETS

**EXHIBIT C-2**

**District No. 2 Boundary Map**

# EXHIBIT C-2



PATH: \_\_\_\_\_  
 DWG NAME: Exhibit C-2  
 DWG: RBA CHK: DED  
 DATE: 07-02-2018  
 SCALE: 1" = 200'

Q:\54818-31 - Bromley Farms ALTA\DWG\EXHIBITS



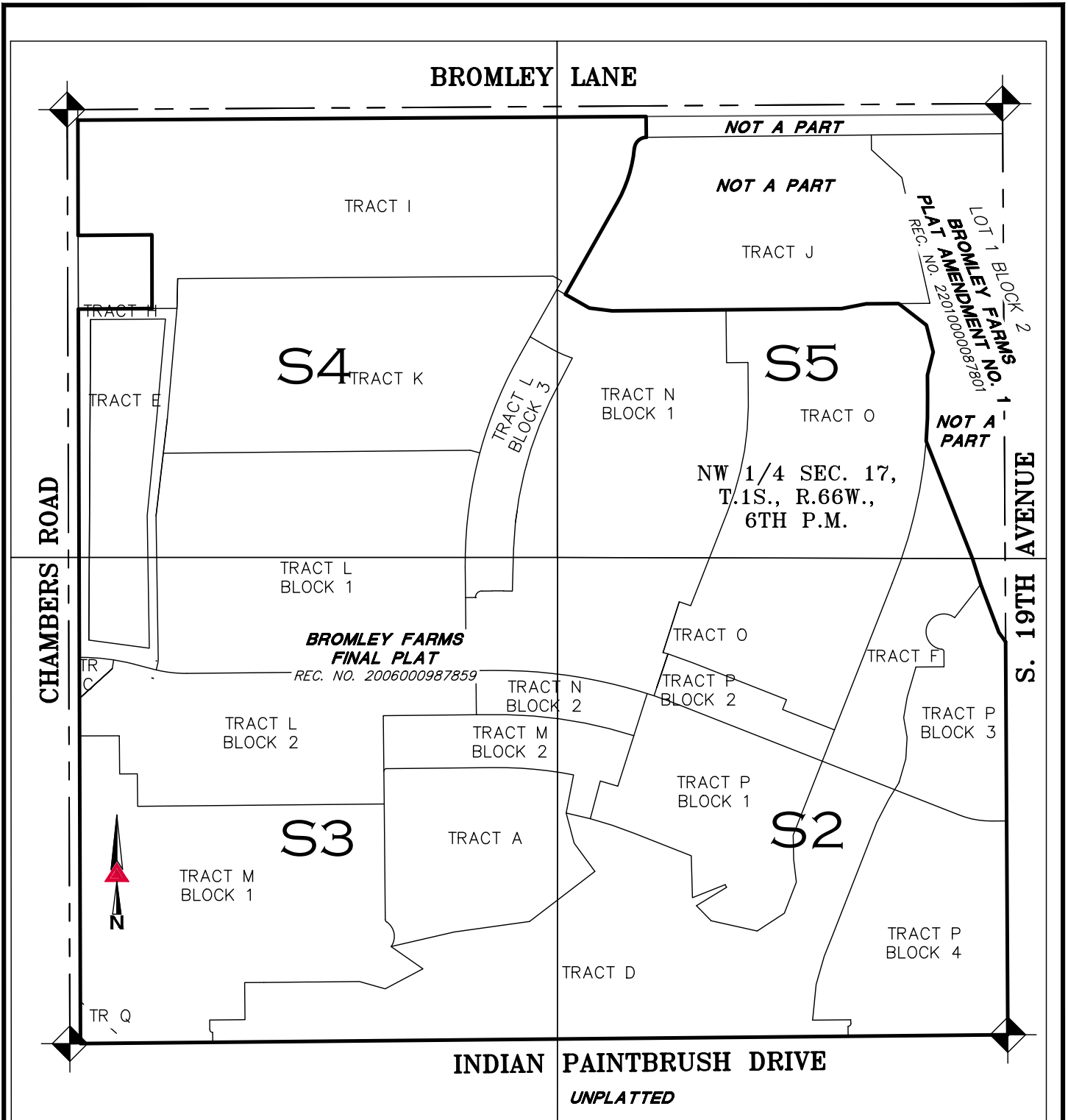
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 Fax: (303)713-1897  
[www.aztecconsultants.com](http://www.aztecconsultants.com)

**DISTRICT NO. 2 BOUNDARY MAP**  
 NW 1/4 SEC. 17, T.1S., R.66W., 6TH P.M.  
 ADAMS COUNTY, COLORADO  
 JOB NUMBER 54818-31 1 OF 1 SHEETS

**EXHIBIT C-3**

**Inclusion Area Boundary Map**

# EXHIBIT C-3



OVERALL 1"=400'

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

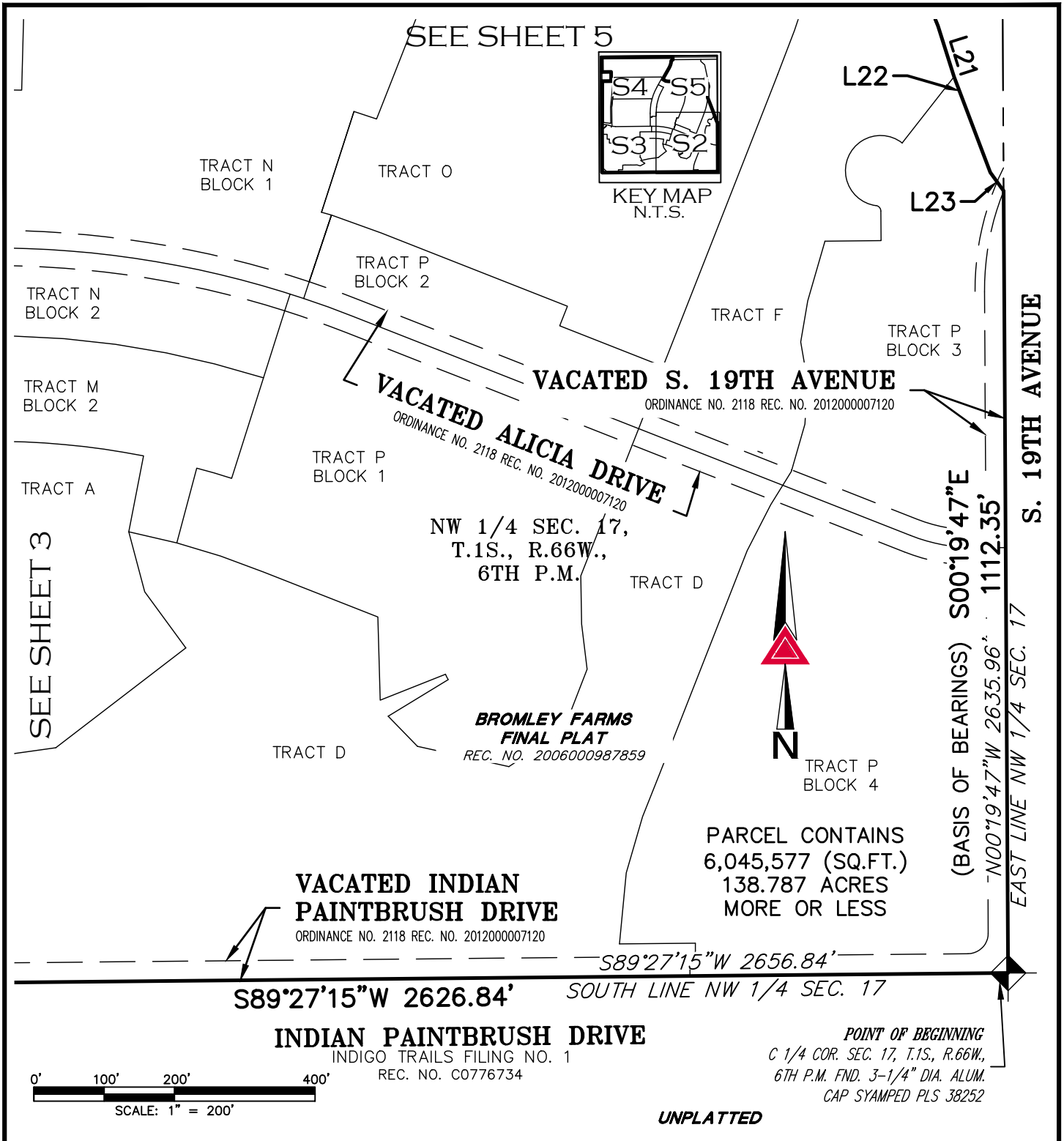
PATH: \_\_\_\_\_  
 DWG NAME: EXHIBIT C-3  
 DWG: RBA CHK: DED  
 DATE: 07-02-2018  
 SCALE: 1" = 200'

Q:\54818-31 - Bromley Farms ALTA\Dwg\EXHIBITS  

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**INCLUSION AREA BOUNDARY MAP**  
 NW 1/4 SEC. 17, T.1S., R.66W., 6TH P.M.  
 ADAMS COUNTY, COLORADO  
 JOB NUMBER 54818-31 1 OF 6 SHEETS

EXHIBIT C-3



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

<p>PATH: _____</p> <p>DWG NAME: EXHIBIT C-3</p> <p>DWG: RBA CHK: DED</p> <p>DATE: 07-02-2018</p> <p>SCALE: 1" = 200'</p>	<p>Q:\54818-31 - Bromley Farms ALTA\DWG\EXHIBITS</p> <p><b>AZTEC</b> CONSULTANTS, INC.</p> <p>300 East Mineral Ave, Suite 1 Littleton, Colorado 80122 Phone: (303)713-1898 Fax: (303)713-1897 <a href="http://www.aztecconsultants.com">www.aztecconsultants.com</a></p>	<p><b>INCLUSION AREA BOUNDARY MAP</b></p> <p>NW 1/4 SEC. 17, T.1S., R.66W., 6TH P.M.</p> <p>ADAMS COUNTY, COLORADO</p> <p>JOB NUMBER 54818-31 2 OF 6 SHEETS</p>
--	--	---

EXHIBIT C-3

SEE SHEET 4

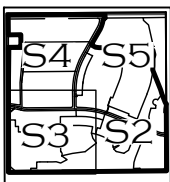
TRACT L  
BLOCK 1

TRACT E

VACATED ALICIA DRIVE

ORDINANCE NO. 2118 REC. NO. 2012000007120

TRACT N  
BLOCK 2



KEY MAP  
N.T.S.

TRACT L  
BLOCK 2

**BROMLEY FARMS  
FINAL PLAT**

REC. NO. 2006000987859

TRACT M  
BLOCK 2

NW 1/4 SEC. 17,  
T.1S., R.66W.,  
6TH P.M.

TRACT A

PARCEL CONTAINS  
6,045,577 (SQ.FT.)  
138.787 ACRES  
MORE OR LESS

SEE SHEET 2

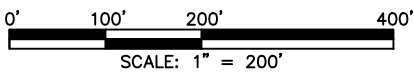
CHAMBERS ROAD  
60' WIDE PUBLIC ROW

N00°09'47"W 2644.09'  
WEST LINE NW 1/4 SEC. 17

N00°09'47"W 2079.27'



TRACT M  
BLOCK 1



TRACT D

VACATED INDIAN  
PAINTBRUSH DRIVE

ORDINANCE NO. 2118 REC. NO. 2012000007120

S89°27'15"W 2656.84'

SOUTH LINE NW 1/4 SEC. 17

S89°27'15"W 2626.84'

W 1/4 COR. SEC. 17, T.1S., R.66W.,  
6TH P.M. FND. 3-1/4" DIA. ALUM.  
CAP STAMPED PLS 38252

INDIAN PAINTBRUSH DRIVE

INDIGO TRAILS FILING NO. 1  
REC. NO. C0776734

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

PATH:  
DWG NAME: EXHIBIT C-3  
DWG: RBA CHK: DED  
DATE: 07-02-2018  
SCALE: 1" = 200'

C:\54818-31 - Bromley Farms ALTA\DWG\EXHIBITS



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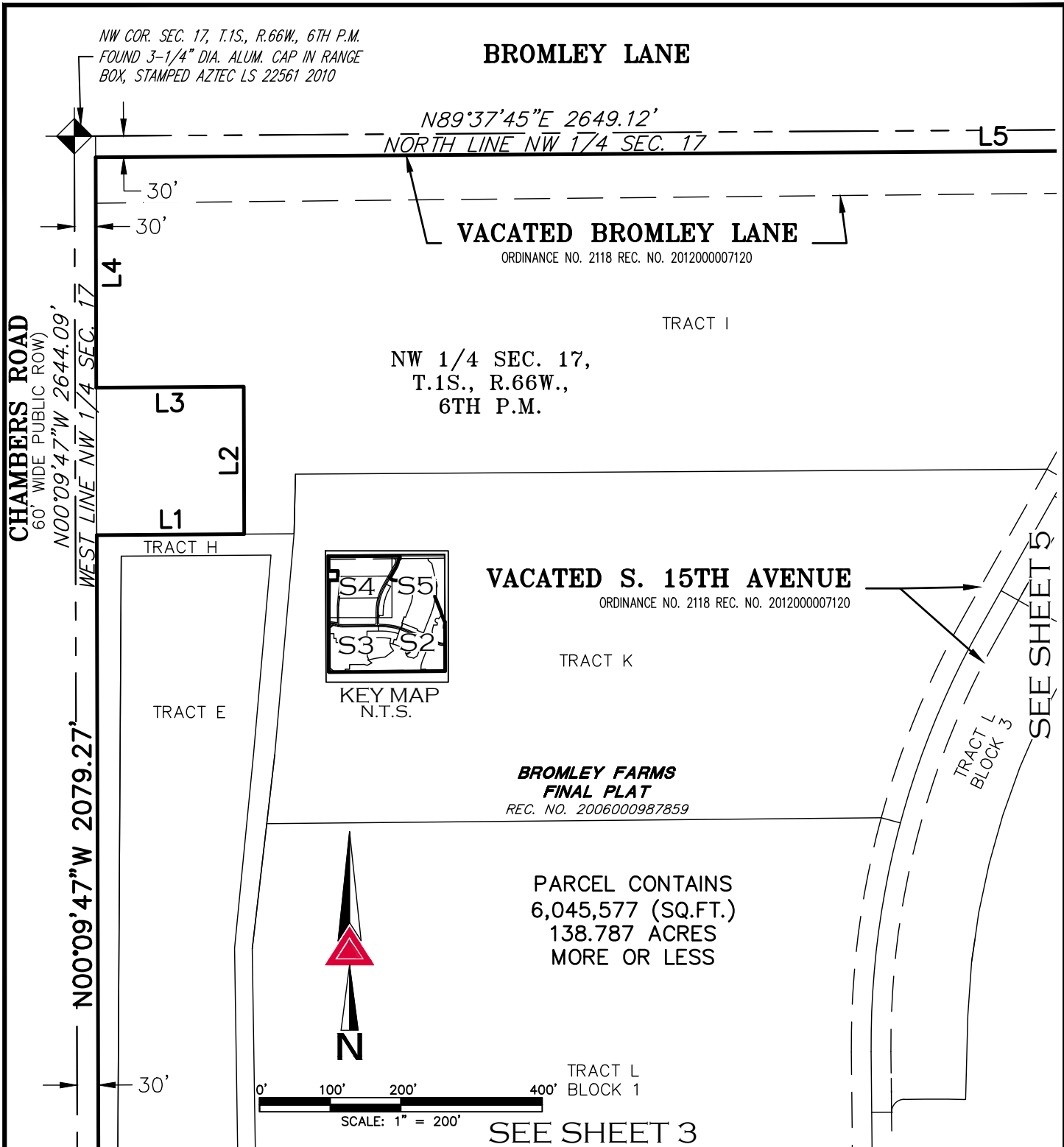
**INCLUSION AREA BOUNDARY MAP**  
NW 1/4 SEC. 17, T.1S., R.66W., 6TH P.M.  
ADAMS COUNTY, COLORADO

JOB NUMBER 54818-31

3 OF 6 SHEETS



# EXHIBIT C-3



PATH:  
DWG NAME: EXHIBIT C-3  
DWG: RBA CHK: DED  
DATE: 07-02-2018  
SCALE: 1" = 200'

Q:\54818-31 - Bromley Farms ALTA\Dwg\EXHIBITS

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**INCLUSION AREA BOUNDARY MAP**  
NW 1/4 SEC. 17, T.1S., R.66W., 6TH P.M.  
ADAMS COUNTY, COLORADO  
JOB NUMBER 54818-31 4 OF 6 SHEETS

EXHIBIT C-3

**BROMLEY LANE**  
(PUBLIC ROW VARIES)

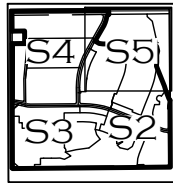
N 1/4 COR. SEC. 17, T.1S., R.66W., 6TH  
P.M. FND. 3-1/4" DIA. ALUM. CAP IN  
RANGE BOX, STAMPED PLS 23519 1989

N89°37'45"E 2649.12'  
NORTH LINE NW 1/4 SEC. 17

NOT A PART

**VACATED BROMLEY LANE**

ORDINANCE NO. 2118 REC. NO. 2012000007120  
NOT A PART



KEY MAP  
N.T.S.

TRACT J

LOT 1 BLOCK 2  
BROMLEY FARMS NO. 1  
PLAT AMENDMENT NO. 1  
REC. NO. 220100000037801

SEE SHEET 4

NW 1/4 SEC. 17,  
T.1S., R.66W.,  
6TH P.M.

TRACT N  
BLOCK 1

**VACATED S. 15TH AVENUE**

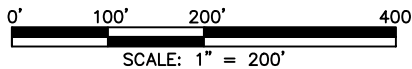
ORDINANCE NO. 2118 REC. NO. 2012000007120

TRACT O

**BROMLEY FARMS**  
**FINAL PLAT** 6,045,577 (SQ.FT.)  
REC. NO. 2006000987859 138.787 ACRES  
MORE OR LESS

(BASIS OF BEARINGS)  
N00°19'47"W 2635.96'  
EAST LINE NW 1/4 SEC. 17

NOT A PART



SEE SHEET 2

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

PATH:  
DWG NAME: EXHIBIT C-3  
DWG: RBA CHK: DED  
DATE: 07-02-2018  
SCALE: 1" = 200'

C:\54818-31 - Bromley Farms ALTA\DWG\EXHIBITS



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**INCLUSION AREA BOUNDARY MAP**  
NW 1/4 SEC. 17, T.1S., R.66W., 6TH P.M.  
ADAMS COUNTY, COLORADO

JOB NUMBER 54818-31

5 OF 6 SHEETS

## EXHIBIT C-3

LINE TABLE		
LINE	BEARING	LENGTH
L1	N89°35'02"E	208.71'
L2	N00°09'47"W	208.71'
L3	S89°35'02"W	208.71'
L4	N00°09'47"W	326.01'
L5	N89°37'45"E	1609.59'
L6	S00°22'15"E	58.85'
L7	S29°27'38"W	298.85'
L8	S60°32'54"E	78.03'
L9	S82°48'56"E	64.67'
L10	N89°27'06"E	323.00'
L11	N89°27'06"E	327.00'
L12	N78°46'01"E	71.24'
L13	N89°34'56"E	91.94'
L14	S52°12'00"E	99.71'
L15	S14°08'05"E	78.68'
L16	S14°06'59"W	67.15'
L17	S00°32'54"E	57.56'
L18	S00°24'06"W	64.31'
L19	S03°08'48"W	65.28'
L20	S21°31'16"E	357.97'

LINE TABLE		
LINE	BEARING	LENGTH
L21	S17°37'39"E	76.24'
L22	S20°44'46"E	145.35'
L23	S35°41'18"E	32.58'

CURVE TABLE			
CURVE	DELTA	RADIUS	LENGTH
C1	83°51'31"	34.30'	50.20'
C2	23°57'47"	388.00'	162.27'

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

PATH: \_\_\_\_\_  
 DWG NAME: EXHIBIT C-3  
 DWG: RBA    CHK: DED  
 DATE: 07-02-2018  
 SCALE: N/A

Q:\54818-31 - Bromley Farms ALTA\DWG\EXHIBITS



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**INCLUSION AREA BOUNDARY MAP**  
 NW 1/4 SEC. 17, T.1S., R.68W., 6TH P.M.  
 ADAMS COUNTY, COLORADO

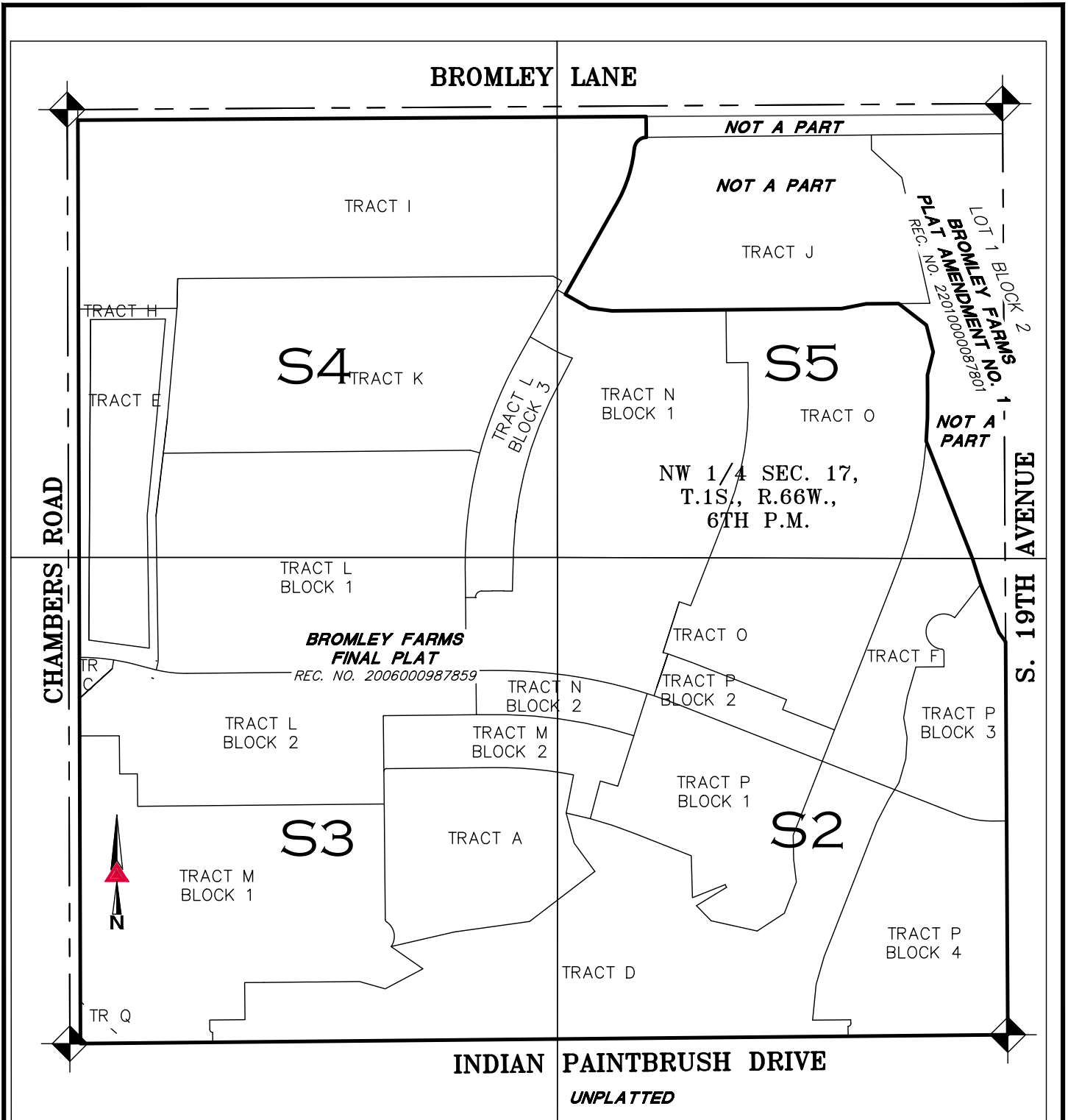
JOB NUMBER 54818-31

6 OF 6 SHEETS

**EXHIBIT C-4**

**Project Area Boundary Map**

EXHIBIT C-4



OVERALL 1"=400'

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

PATH: \_\_\_\_\_  
 DWG NAME: EXHIBIT C-4  
 DWG: RBA CHK: DED  
 DATE: 07-02-2018  
 SCALE: 1" = 200'

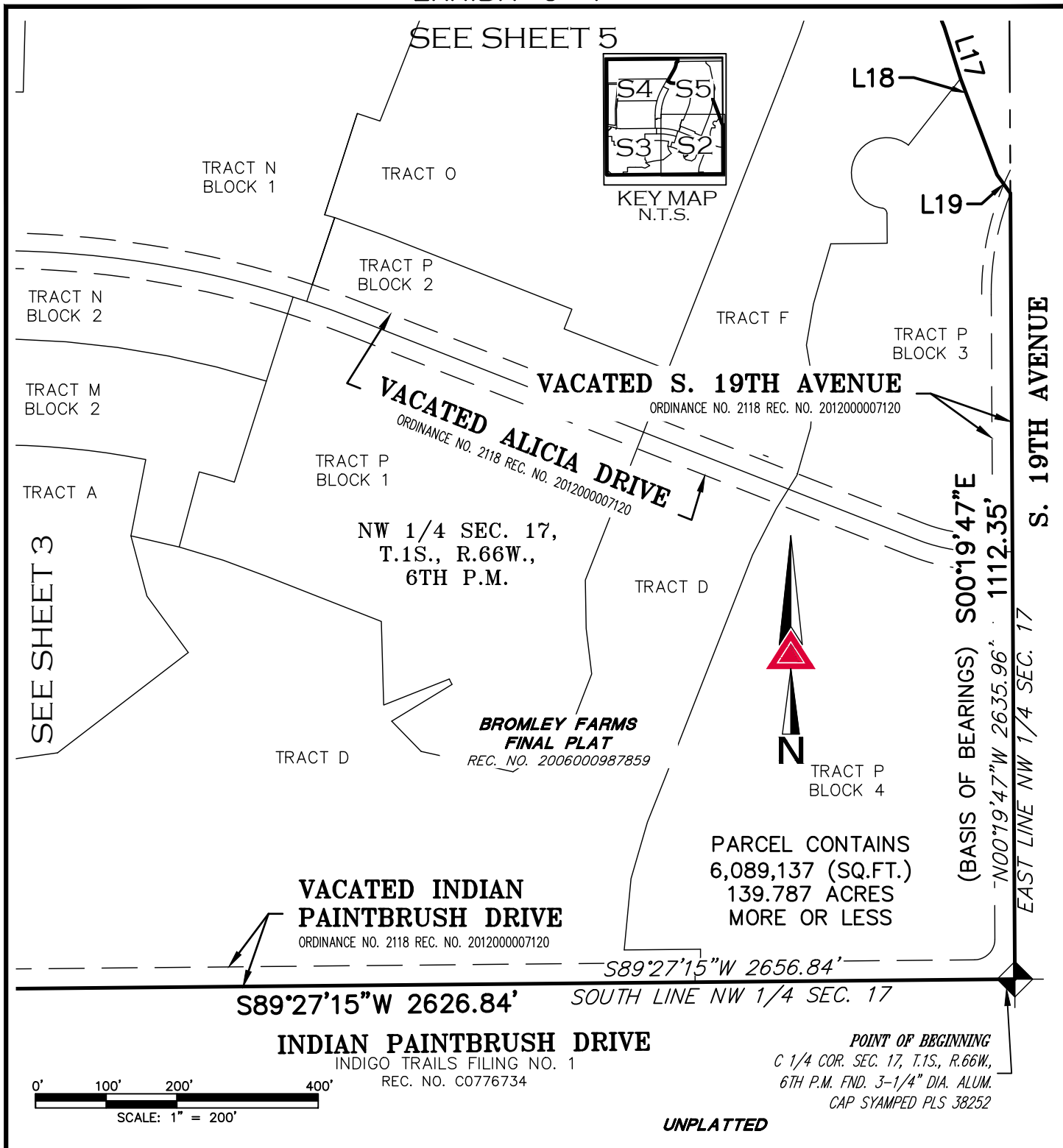
Q:\54818-31 - Bromley Farms ALTA\Dwg\EXHIBITS



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**PROJECT AREA BOUNDARY MAP**  
 NW 1/4 SEC. 17, T.1S., R.66W., 6TH P.M.  
 ADAMS COUNTY, COLORADO  
 JOB NUMBER 54818-31 1 OF 6 SHEETS

EXHIBIT C-4



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

PATH:  
 DWG NAME: EXHIBIT C-4  
 DWG: RBA CHK: DED  
 DATE: 07-02-2018  
 SCALE: 1" = 200'

Q:\54818-31 - Bromley Farms ALTA\DWG\EXHIBITS

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**PROJECT AREA BOUNDARY MAP**  
 NW 1/4 SEC. 17, T.1S., R.66W., 6TH P.M.  
 ADAMS COUNTY, COLORADO

JOB NUMBER 54818-31 2 OF 6 SHEETS

EXHIBIT C-4

SEE SHEET 4

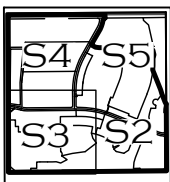
TRACT L  
BLOCK 1

TRACT E

VACATED ALICIA DRIVE

ORDINANCE NO. 2118 REC. NO. 2012000007120

TRACT N  
BLOCK 2



KEY MAP  
N.T.S.

TRACT L  
BLOCK 2

**BROMLEY FARMS  
FINAL PLAT**

REC. NO. 2006000987859

TRACT M  
BLOCK 2

TRACT A

NW 1/4 SEC. 17,  
T.1S., R.66W.,  
6TH P.M.

PARCEL CONTAINS  
6,089,137 (SQ.FT.)  
139.787 ACRES  
MORE OR LESS

SEE SHEET 2

CHAMBERS ROAD

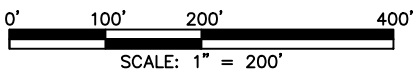
N00°09'47"W 2644.60' WIDE PUBLIC ROW)

N00°09'47"W 2613.99'

WEST LINE NW 1/4 SEC. 17



TRACT M  
BLOCK 1



TRACT D

VACATED INDIAN  
PAINTBRUSH DRIVE

ORDINANCE NO. 2118 REC. NO. 2012000007120

S89°27'15"W 2656.84'

SOUTH LINE NW 1/4 SEC. 17

S89°27'15"W 2626.84'

W 1/4 COR. SEC. 17, T.1S., R.66W.,  
6TH P.M. FND. 3-1/4" DIA. ALUM.  
CAP STAMPED PLS 38252

INDIAN PAINTBRUSH DRIVE

INDIGO TRAILS FILING NO. 1  
REC. NO. C0776734

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

PATH:  
DWG NAME: EXHIBIT C-4  
DWG: RBA CHK: DED  
DATE: 07-02-2018  
SCALE: 1" = 200'

C:\54818-31 - Bromley Farms ALTA\DWG\EXHIBITS



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**PROJECT AREA BOUNDARY MAP**  
NW 1/4 SEC. 17, T.1S., R.66W., 6TH P.M.  
ADAMS COUNTY, COLORADO

JOB NUMBER 54818-31

3 OF 6 SHEETS

# EXHIBIT C-4

NW COR. SEC. 17, T.1S., R.66W., 6TH P.M.  
 FOUND 3-1/4" DIA. ALUM. CAP IN RANGE  
 BOX, STAMPED AZTEC LS 22561 2010

## BROMLEY LANE

$N89^{\circ}37'45"E$  2649.12'  
 NORTH LINE NW 1/4 SEC. 17

## VACATED BROMLEY LANE

ORDINANCE NO. 2118 REC. NO. 2012000007120

TRACT I

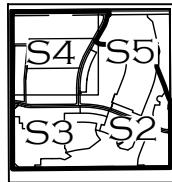
NW 1/4 SEC. 17,  
 T.1S., R.66W.,  
 6TH P.M.

CHAMBERS ROAD

60' WIDE PUBLIC ROW)  $N00^{\circ}09'47"W$  2644.09'  
 WEST LINE NW 1/4 SEC. 17  
 $N00^{\circ}09'47"W$  2613.99'

TRACT H

TRACT E



KEY MAP  
 N.T.S.

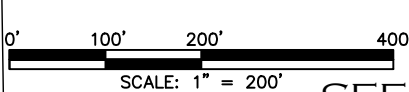
## VACATED S. 15TH AVENUE

ORDINANCE NO. 2118 REC. NO. 2012000007120

TRACT K

**BROMLEY FARMS  
 FINAL PLAT**  
 REC. NO. 2006000987859

PARCEL CONTAINS  
 6,089,137 (SQ.FT.)  
 139.787 ACRES  
 MORE OR LESS



TRACT L  
 BLOCK 1

SEE SHEET 3

TRACT L  
 BLOCK 3  
 SEE SHEET 5

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

PATH:  
 DWG NAME: EXHIBIT C-4  
 DWG: RBA CHK: DED  
 DATE: 07-02-2018  
 SCALE: 1" = 200'

C:\54818-31 - Bromley Farms ALTA\Draw\EXHIBITS



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**PROJECT AREA BOUNDARY MAP**  
 NW 1/4 SEC. 17, T.1S., R.66W., 6TH P.M.  
 ADAMS COUNTY, COLORADO

JOB NUMBER 54818-31

4 OF 6 SHEETS



EXHIBIT C-4

**BROMLEY LANE**

(PUBLIC ROW VARIES)

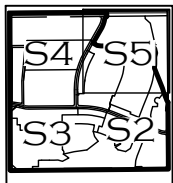
N 1/4 COR. SEC. 17, T.1S., R.66W., 6TH P.M. FND. 3-1/4" DIA. ALUM. CAP IN RANGE BOX, STAMPED PLS 23519 1989

N89°37'45"E 2649.12'  
NORTH LINE NW 1/4 SEC. 17

NOT A PART

**VACATED BROMLEY LANE**

ORDINANCE NO. 2118 REC. NO. 2012000007120  
NOT A PART



TRACT J

LOT 1 BLOCK 2  
BROMLEY FARMS NO. 1  
REC. NO. 220100000037801

SEE SHEET 4

NW 1/4 SEC. 17,  
T.1S., R.66W.,  
6TH P.M.

TRACT N  
BLOCK 1

**VACATED S. 15TH AVENUE**

ORDINANCE NO. 2118 REC. NO. 2012000007120

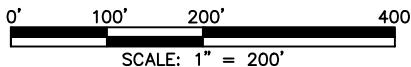
TRACT O

**BROMLEY FARMS  
FINAL PLAT**  
REC. NO. 2006000987859

PARCEL CONTAINS  
6,089,137 (SQ.FT.)  
139.787 ACRES  
MORE OR LESS

(BASIS OF BEARINGS)  
N00°19'47"W 2635.96'  
EAST LINE NW 1/4 SEC. 17

NOT A PART



SEE SHEET 2

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

PATH:  
DWG NAME: EXHIBIT C-4  
DWG: RBA CHK: DED  
DATE: 07-02-2018  
SCALE: 1" = 200'

C:\54818-31 - Bromley Farms ALTA\DWG\EXHIBITS



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**PROJECT AREA BOUNDARY MAP**  
NW 1/4 SEC. 17, T.1S., R.66W., 6TH P.M.  
ADAMS COUNTY, COLORADO

JOB NUMBER 54818-31

5 OF 6 SHEETS

## EXHIBIT C-4

LINE TABLE		
LINE	BEARING	LENGTH
L1	N89°37'45"E	1609.59'
L2	S00°22'15"E	58.85'
L3	S29°27'38"W	298.85'
L4	S60°32'54"E	78.03'
L5	S82°48'56"E	64.67'
L6	N89°27'06"E	323.00'
L7	N89°27'06"E	327.00'
L8	N78°46'01"E	71.24'
L9	N89°34'56"E	91.94'
L10	S52°12'00"E	99.71'
L11	S14°08'05"E	78.68'
L12	S14°06'59"W	67.15'
L13	S00°32'54"E	57.56'
L14	S00°24'06"W	64.31'
L15	S03°08'48"W	65.28'
L16	S21°31'16"E	357.97'
L17	S17°37'39"E	76.24'
L18	S20°44'46"E	145.35'
L19	S35°41'18"E	32.58'

CURVE TABLE			
CURVE	DELTA	RADIUS	LENGTH
C1	83°51'31"	34.30'	50.20'
C2	23°57'47"	388.00'	162.27'

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

PATH: \_\_\_\_\_  
 DWG NAME: EXHIBIT C-4  
 DWG: RBA CHK: DED  
 DATE: 07-02-2018  
 SCALE: N/A

Q:\54818-31 - Bromley Farms ALTA\DWG\EXHIBITS



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PROJECT AREA BOUNDARY MAP

NW 1/4 SEC. 17, T.1S., R.68W., 6TH P.M.

ADAMS COUNTY, COLORADO

JOB NUMBER 54818-31

6 OF 6 SHEETS

**EXHIBIT D**  
**Financial Plan**

PARKLAND METROPOLITAN DISTRICT



Development Projection at 50.000 (target) District Mills -- SERVICE PLAN -- 07/24/2018

Series 2018, G.O. Bonds, Non-Rated, 100x, 30-yr. Maturity

YEAR	<<<<<<< Residential >>>>>>>>			< Platted/Developed Lots >			Total Assessed Value	District D/S Mill Levy	District D/S Mill Levy	District S.O. Taxes	Total Available Revenue
	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 6.0%	Cumulative Market Value	As'ed Value @ 7.20% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)		[50.000 Target] [50.000 Cap]	Collections @ 98%	Collected @ 6%	
2017	0		0		\$0		\$0		0	\$0	\$0
2018	0		0		3,312,000		0	50.000	0	0	0
2019	96		34,113,600	0	3,312,000	0	0	50.000	0	0	120,000
2020	96	2,046,816	71,297,424	0	3,312,000	960,480	960,480	50.000	47,064	2,824	169,887
2021	96		107,488,542	2,456,179	3,312,000	960,480	3,416,659	50.000	167,416	10,045	297,461
2022	96	6,449,313	151,214,707	5,133,415	3,312,000	960,480	6,093,895	50.000	298,601	17,916	436,517
2023	96		189,609,864	7,739,175	690,000	960,480	8,699,655	50.000	426,283	25,577	571,860
2024	20	11,376,592	209,225,417	10,887,459	0	960,480	11,847,939	50.000	580,549	34,833	640,382
2025	0		209,225,417	13,651,910	0	200,100	13,852,010	50.000	678,748	40,725	719,473
2026	0	12,553,525	221,778,942	15,064,230	0	0	15,064,230	50.000	738,147	44,289	782,436
2027	0		221,778,942	15,064,230	0	0	15,064,230	50.000	738,147	44,289	782,436
2028	0	13,306,736	235,085,678	15,968,084	0	0	15,968,084	50.000	782,436	46,946	829,382
2029	0		235,085,678	15,968,084	0	0	15,968,084	50.000	782,436	46,946	829,382
2030	0	14,105,141	249,190,819	16,926,169	0	0	16,926,169	50.000	829,382	49,763	879,145
2031	0		249,190,819	16,926,169	0	0	16,926,169	50.000	829,382	49,763	879,145
2032	0	14,951,449	264,142,268	17,941,739	0	0	17,941,739	50.000	879,145	52,749	931,894
2033	0		264,142,268	17,941,739	0	0	17,941,739	50.000	879,145	52,749	931,894
2034	0	15,848,536	279,990,804	19,018,243	0	0	19,018,243	50.000	931,894	55,914	987,808
2035	0		279,990,804	19,018,243	0	0	19,018,243	50.000	931,894	55,914	987,808
2036	0	16,799,448	296,790,252	20,159,338	0	0	20,159,338	50.000	987,808	59,268	1,047,076
2037	0		296,790,252	20,159,338	0	0	20,159,338	50.000	987,808	59,268	1,047,076
2038		17,807,415	314,597,667	21,368,898	0	0	21,368,898	50.000	1,047,076	62,825	1,109,901
2039			314,597,667	21,368,898	0	0	21,368,898	50.000	1,047,076	62,825	1,109,901
2040		18,875,860	333,473,527	22,651,032	0	0	22,651,032	50.000	1,109,901	66,594	1,176,495
2041			333,473,527	22,651,032	0	0	22,651,032	50.000	1,109,901	66,594	1,176,495
2042		20,008,412	353,481,939	24,010,094	0	0	24,010,094	50.000	1,176,495	70,590	1,247,084
2043			353,481,939	24,010,094	0	0	24,010,094	50.000	1,176,495	70,590	1,247,084
2044		21,208,916	374,690,855	25,450,700	0	0	25,450,700	50.000	1,247,084	74,825	1,321,909
2045			374,690,855	25,450,700	0	0	25,450,700	50.000	1,247,084	74,825	1,321,909
2046		22,481,451	397,172,307	26,977,742	0	0	26,977,742	50.000	1,321,909	79,315	1,401,224
2047			397,172,307	26,977,742	0	0	26,977,742	50.000	1,321,909	79,315	1,401,224
2048		23,830,338	421,002,645	28,596,406	0	0	28,596,406	50.000	1,401,224	84,073	1,485,297
	500	231,649,949							25,702,439	1,542,146	27,869,586

**PARKLAND METROPOLITAN DISTRICT**

Development Projection at 50.000 (target) District Mills -- SERVICE PLAN -- 07/24/2018

Series 2018, G.O. Bonds, Non-Rated, 100x, 30-yr. Maturity

YEAR	Net Available for Debt Svc	Series 2018 \$14,125,000 Par [Net \$10.128 MM] Net Debt Service	Annual Surplus	Surplus Release @ to \$1,412,500	Cumulative Surplus to \$1,412,500 Target	Senior Debt/ Assessed Ratio	Senior Debt/ Act'l Value Ratio	Cov. of Net DS: @ 50.000 Target	Cov. of Net DS: @ 50.000 Cap
2017	\$0		n/a			n/a	n/a	0%	0%
2018	0	\$0	0		0	n/a	n/a	0%	0%
2019	120,000	0	120,000	0	120,000	1471%	19%	0%	0%
2020	169,887	0	169,887	0	289,887	413%	13%	0%	0%
2021	297,461	0	297,461	0	587,349	232%	9%	0%	0%
2022	436,517	706,250	(269,733)	0	317,615	162%	7%	62%	62%
2023	571,860	706,250	(134,390)	0	183,226	119%	7%	81%	81%
2024	640,382	706,250	(65,868)	0	117,358	102%	7%	91%	91%
2025	719,473	716,250	3,223	0	120,581	94%	6%	101%	101%
2026	782,436	780,750	1,686	0	122,267	94%	6%	100%	100%
2027	782,436	782,000	436	0	122,703	88%	6%	100%	100%
2028	829,382	828,000	1,382	0	124,085	87%	6%	100%	100%
2029	829,382	826,500	2,882	0	126,968	82%	6%	100%	100%
2030	879,145	874,750	4,395	0	131,363	81%	5%	101%	101%
2031	879,145	875,250	3,895	0	135,258	75%	5%	100%	100%
2032	931,894	930,250	1,644	0	136,902	74%	5%	100%	100%
2033	931,894	927,000	4,894	0	141,796	69%	5%	101%	101%
2034	987,808	983,250	4,558	0	146,354	67%	5%	101%	101%
2035	987,808	986,000	1,808	0	148,161	62%	4%	100%	100%
2036	1,047,076	1,042,750	4,326	0	152,487	60%	4%	100%	100%
2037	1,047,076	1,045,750	1,326	0	153,813	54%	4%	100%	100%
2038	1,109,901	1,107,500	2,401	0	156,214	52%	4%	100%	100%
2039	1,109,901	1,105,000	4,901	0	161,114	47%	3%	100%	100%
2040	1,176,495	1,171,250	5,245	0	166,359	44%	3%	100%	100%
2041	1,176,495	1,172,750	3,745	0	170,103	39%	3%	100%	100%
2042	1,247,084	1,242,500	4,584	0	174,688	36%	2%	100%	100%
2043	1,247,084	1,242,000	5,084	0	179,772	31%	2%	100%	100%
2044	1,321,909	1,319,500	2,409	0	182,181	27%	2%	100%	100%
2045	1,321,909	1,321,000	909	0	183,091	22%	2%	100%	100%
2046	1,401,224	1,400,000	1,224	0	184,315	19%	1%	100%	100%
2047	1,401,224	1,397,500	3,724	0	188,038	13%	1%	100%	100%
2048	1,485,297	1,481,740	3,558	191,596	0	9%	1%	100%	100%
	27,869,586	27,677,990	191,596	191,596					

[BJul2418 21nrspB]

**PARKLAND METROPOLITAN DISTRICT**  
**Operations Revenue and Expense Projection -- 07/24/2018**



YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 6%	Total Available For O&M	Total Mills
2017						
2018	0	10.000	0	0	0	60.000
2019	0	10.000	0	0	0	60.000
2020	960,480	10.000	9,413	565	9,977	60.000
2021	3,416,659	10.000	33,483	2,009	35,492	60.000
2022	6,093,895	10.000	59,720	3,583	63,303	60.000
2023	8,699,655	10.000	85,257	5,115	90,372	60.000
2024	11,847,939	10.000	116,110	6,967	123,076	60.000
2025	13,852,010	10.000	135,750	8,145	143,895	60.000
2026	15,064,230	10.000	147,629	8,858	156,487	60.000
2027	15,064,230	10.000	147,629	8,858	156,487	60.000
2028	15,968,084	10.000	156,487	9,389	165,876	60.000
2029	15,968,084	10.000	156,487	9,389	165,876	60.000
2030	16,926,169	10.000	165,876	9,953	175,829	60.000
2031	16,926,169	10.000	165,876	9,953	175,829	60.000
2032	17,941,739	10.000	175,829	10,550	186,379	60.000
2033	17,941,739	10.000	175,829	10,550	186,379	60.000
2034	19,018,243	10.000	186,379	11,183	197,562	60.000
2035	19,018,243	10.000	186,379	11,183	197,562	60.000
2036	20,159,338	10.000	197,562	11,854	209,415	60.000
2037	20,159,338	10.000	197,562	11,854	209,415	60.000
2038	21,368,898	10.000	209,415	12,565	221,980	60.000
2039	21,368,898	10.000	209,415	12,565	221,980	60.000
2040	22,651,032	10.000	221,980	13,319	235,299	60.000
2041	22,651,032	10.000	221,980	13,319	235,299	60.000
2042	24,010,094	10.000	235,299	14,118	249,417	60.000
2043	24,010,094	10.000	235,299	14,118	249,417	60.000
2044	25,450,700	10.000	249,417	14,965	264,382	60.000
2045	25,450,700	10.000	249,417	14,965	264,382	60.000
2046	26,977,742	10.000	264,382	15,863	280,245	60.000
2047	26,977,742	10.000	264,382	15,863	280,245	60.000
2048	28,596,406	10.000	280,245	16,815	297,059	60.000
			5,140,488	308,429	5,448,917	

PARKLAND METROPOLITAN DISTRICT



Development Projection -- Buildout Plan (updated 6/27/18)

YEAR	Residential Development					Duplex					Residential Summary			Value +/- of Platted & Developed Lots	
	<u>SFD</u>					<u>Duplex</u>					Total Residential Market Value	Total Res'l Units	Total SFD Facility Fees @ \$2,500/unit	Adjustment	Adjusted Value
	# Lots Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed 250 target	Price Inflated @ 3%	Market Value	# Lots Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed 250 target	Price Inflated @ 3%	Market Value					
2017	0	0		\$370,000	0	0	0		\$320,000	0	\$0	0	0	0	0
2018	48	1,776,000		370,000	0	48	1,536,000		320,000	0	0	0	0	0	3,312,000
2019	48	0	48	381,100	18,292,800	48	0	48	329,600	15,820,800	34,113,600	96	120,000	0	0
2020	48	0	48	392,533	18,841,584	48	0	48	339,488	16,295,424	35,137,008	96	120,000	0	0
2021	48	0	48	404,309	19,406,832	48	0	48	349,673	16,784,287	36,191,118	96	120,000	0	0
2022	48	0	48	416,438	19,989,036	48	0	48	360,163	17,287,815	37,276,852	96	120,000	0	0
2023	10	(1,406,000)	48	428,931	20,588,708	10	(1,216,000)	48	370,968	17,806,450	38,395,157	96	120,000	0	(2,622,000)
2024	0	(370,000)	10	441,799	4,417,993	0	(320,000)	10	382,097	3,820,967	8,238,961	20	25,000	0	(690,000)
2025	0	0	0	455,053	0	0	0	0	393,560	0	0	0	0	0	0
2026	0	0	0	468,705	0	0	0	0	405,366	0	0	0	0	0	0
2027	0	0	0	482,766	0	0	0	0	417,527	0	0	0	0	0	0
2028	0	0	0	497,249	0	0	0	0	430,053	0	0	0	0	0	0
2029	0	0	0	512,167	0	0	0	0	442,955	0	0	0	0	0	0
2030	0	0	0	527,532	0	0	0	0	456,243	0	0	0	0	0	0
2031	0	0	0	543,357	0	0	0	0	469,931	0	0	0	0	0	0
2032	0	0	0	559,658	0	0	0	0	484,029	0	0	0	0	0	0
2033	0	0	0	576,448	0	0	0	0	498,550	0	0	0	0	0	0
2034	0	0	0	593,741	0	0	0	0	513,506	0	0	0	0	0	0
2035	0	0	0	611,554	0	0	0	0	528,911	0	0	0	0	0	0
2036	0	0	0	629,900	0	0	0	0	544,779	0	0	0	0	0	0
2037	0	0	0	648,797	0	0	0	0	561,122	0	0	0	0	0	0
	250	0	250		101,536,953	250	0	250		87,815,743	189,352,696	500	625,000	0	0

**SOURCES AND USES OF FUNDS**

**PARKLAND METROPOLITAN DISTRICT  
GENERAL OBLIGATION BONDS, SERIES 2018  
50.000 (target) Mills  
Non-Rated, 100x, 30-yr. Maturity  
(Full Growth + 6.00% Bi-Reassessment Projections)  
[ Preliminary -- for discussion only ]**

Dated Date                   12/01/2018  
Delivery Date               12/01/2018

**Sources:**

Bond Proceeds:	
Par Amount	14,125,000.00
	14,125,000.00

**Uses:**

Project Fund Deposits:	
Project Fund	10,128,239.58
Other Fund Deposits:	
Capitalized Interest Fund	2,118,750.00
Debt Service Reserve Fund	1,295,510.42
	3,414,260.42
Cost of Issuance:	
Other Cost of Issuance	300,000.00
Delivery Date Expenses:	
Underwriter's Discount	282,500.00
	14,125,000.00



## BOND SUMMARY STATISTICS

**PARKLAND METROPOLITAN DISTRICT  
GENERAL OBLIGATION BONDS, SERIES 2018  
50.000 (target) Mills  
Non-Rated, 100x, 30-yr. Maturity  
(Full Growth + 6.00% Bi-Reassessment Projections)  
[ Preliminary -- for discussion only ]**

Dated Date	12/01/2018
Delivery Date	12/01/2018
First Coupon	06/01/2019
Last Maturity	12/01/2048
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.148735%
Net Interest Cost (NIC)	5.083249%
All-In TIC	5.311576%
Average Coupon	5.000000%
Average Life (years)	24.024
Weighted Average Maturity (years)	24.024
Duration of Issue (years)	13.870
Par Amount	14,125,000.00
Bond Proceeds	14,125,000.00
Total Interest	16,967,250.00
Net Interest	17,249,750.00
Bond Years from Dated Date	339,345,000.00
Bond Years from Delivery Date	339,345,000.00
Total Debt Service	31,092,250.00
Maximum Annual Debt Service	2,777,250.00
Average Annual Debt Service	1,036,408.33
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2048	14,125,000.00	100.000	5.000%	24.024	12/09/2042	21,893.75
	14,125,000.00			24.024		21,893.75

	TIC	All-In TIC	Arbitrage Yield
Par Value	14,125,000.00	14,125,000.00	14,125,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-282,500.00	-282,500.00	
- Cost of Issuance Expense		-300,000.00	
- Other Amounts			
Target Value	13,842,500.00	13,542,500.00	14,125,000.00
Target Date	12/01/2018	12/01/2018	12/01/2018
Yield	5.148735%	5.311576%	5.000000%

**BOND DEBT SERVICE**

**PARKLAND METROPOLITAN DISTRICT**  
**GENERAL OBLIGATION BONDS, SERIES 2018**  
**50.000 (target) Mills**  
**Non-Rated, 100x, 30-yr. Maturity**  
**(Full Growth + 6.00% Bi-Reassessment Projections)**  
**[ Preliminary -- for discussion only ]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2019			353,125	353,125	
12/01/2019			353,125	353,125	706,250
06/01/2020			353,125	353,125	
12/01/2020			353,125	353,125	706,250
06/01/2021			353,125	353,125	
12/01/2021			353,125	353,125	706,250
06/01/2022			353,125	353,125	
12/01/2022			353,125	353,125	706,250
06/01/2023			353,125	353,125	
12/01/2023			353,125	353,125	706,250
06/01/2024			353,125	353,125	
12/01/2024			353,125	353,125	706,250
06/01/2025			353,125	353,125	
12/01/2025	10,000	5.000%	353,125	363,125	716,250
06/01/2026			352,875	352,875	
12/01/2026	75,000	5.000%	352,875	427,875	780,750
06/01/2027			351,000	351,000	
12/01/2027	80,000	5.000%	351,000	431,000	782,000
06/01/2028			349,000	349,000	
12/01/2028	130,000	5.000%	349,000	479,000	828,000
06/01/2029			345,750	345,750	
12/01/2029	135,000	5.000%	345,750	480,750	826,500
06/01/2030			342,375	342,375	
12/01/2030	190,000	5.000%	342,375	532,375	874,750
06/01/2031			337,625	337,625	
12/01/2031	200,000	5.000%	337,625	537,625	875,250
06/01/2032			332,625	332,625	
12/01/2032	265,000	5.000%	332,625	597,625	930,250
06/01/2033			326,000	326,000	
12/01/2033	275,000	5.000%	326,000	601,000	927,000
06/01/2034			319,125	319,125	
12/01/2034	345,000	5.000%	319,125	664,125	983,250
06/01/2035			310,500	310,500	
12/01/2035	365,000	5.000%	310,500	675,500	986,000
06/01/2036			301,375	301,375	
12/01/2036	440,000	5.000%	301,375	741,375	1,042,750
06/01/2037			290,375	290,375	
12/01/2037	465,000	5.000%	290,375	755,375	1,045,750
06/01/2038			278,750	278,750	
12/01/2038	550,000	5.000%	278,750	828,750	1,107,500
06/01/2039			265,000	265,000	
12/01/2039	575,000	5.000%	265,000	840,000	1,105,000
06/01/2040			250,625	250,625	
12/01/2040	670,000	5.000%	250,625	920,625	1,171,250
06/01/2041			233,875	233,875	
12/01/2041	705,000	5.000%	233,875	938,875	1,172,750
06/01/2042			216,250	216,250	
12/01/2042	810,000	5.000%	216,250	1,026,250	1,242,500
06/01/2043			196,000	196,000	
12/01/2043	850,000	5.000%	196,000	1,046,000	1,242,000
06/01/2044			174,750	174,750	
12/01/2044	970,000	5.000%	174,750	1,144,750	1,319,500
06/01/2045			150,500	150,500	
12/01/2045	1,020,000	5.000%	150,500	1,170,500	1,321,000
06/01/2046			125,000	125,000	
12/01/2046	1,150,000	5.000%	125,000	1,275,000	1,400,000
06/01/2047			96,250	96,250	
12/01/2047	1,205,000	5.000%	96,250	1,301,250	1,397,500
06/01/2048			66,125	66,125	
12/01/2048	2,645,000	5.000%	66,125	2,711,125	2,777,250
	14,125,000		16,967,250	31,092,250	31,092,250

**NET DEBT SERVICE**

**PARKLAND METROPOLITAN DISTRICT  
GENERAL OBLIGATION BONDS, SERIES 2018  
50.000 (target) Mills  
Non-Rated, 100x, 30-yr. Maturity  
(Full Growth + 6.00% Bi-Reassessment Projections)  
[ Preliminary -- for discussion only ]**

<b>Period Ending</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>	<b>Debt Service Reserve Fund</b>	<b>Capitalized Interest Fund</b>	<b>Net Debt Service</b>
12/01/2019		706,250	706,250		706,250	
12/01/2020		706,250	706,250		706,250	
12/01/2021		706,250	706,250		706,250	
12/01/2022		706,250	706,250			706,250.00
12/01/2023		706,250	706,250			706,250.00
12/01/2024		706,250	706,250			706,250.00
12/01/2025	10,000	706,250	716,250			716,250.00
12/01/2026	75,000	705,750	780,750			780,750.00
12/01/2027	80,000	702,000	782,000			782,000.00
12/01/2028	130,000	698,000	828,000			828,000.00
12/01/2029	135,000	691,500	826,500			826,500.00
12/01/2030	190,000	684,750	874,750			874,750.00
12/01/2031	200,000	675,250	875,250			875,250.00
12/01/2032	265,000	665,250	930,250			930,250.00
12/01/2033	275,000	652,000	927,000			927,000.00
12/01/2034	345,000	638,250	983,250			983,250.00
12/01/2035	365,000	621,000	986,000			986,000.00
12/01/2036	440,000	602,750	1,042,750			1,042,750.00
12/01/2037	465,000	580,750	1,045,750			1,045,750.00
12/01/2038	550,000	557,500	1,107,500			1,107,500.00
12/01/2039	575,000	530,000	1,105,000			1,105,000.00
12/01/2040	670,000	501,250	1,171,250			1,171,250.00
12/01/2041	705,000	467,750	1,172,750			1,172,750.00
12/01/2042	810,000	432,500	1,242,500			1,242,500.00
12/01/2043	850,000	392,000	1,242,000			1,242,000.00
12/01/2044	970,000	349,500	1,319,500			1,319,500.00
12/01/2045	1,020,000	301,000	1,321,000			1,321,000.00
12/01/2046	1,150,000	250,000	1,400,000			1,400,000.00
12/01/2047	1,205,000	192,500	1,397,500			1,397,500.00
12/01/2048	2,645,000	132,250	2,777,250	1,295,510.42		1,481,739.58
	14,125,000	16,967,250	31,092,250	1,295,510.42	2,118,750	27,677,989.58

**BOND SOLUTION**

**PARKLAND METROPOLITAN DISTRICT  
GENERAL OBLIGATION BONDS, SERIES 2018  
50.000 (target) Mills  
Non-Rated, 100x, 30-yr. Maturity  
(Full Growth + 6.00% Bi-Reassessment Projections)  
[ Preliminary -- for discussion only ]**

<b>Period Ending</b>	<b>Proposed Principal</b>	<b>Proposed Debt Service</b>	<b>Debt Service Adjustments</b>	<b>Total Adj Debt Service</b>	<b>Revenue Constraints</b>	<b>Unused Revenues</b>	<b>Debt Serv Coverage</b>
12/01/2019		706,250	-706,250		120,000	120,000	
12/01/2020		706,250	-706,250		169,887	169,887	
12/01/2021		706,250	-706,250		297,461	297,461	
12/01/2022		706,250		706,250	436,517	-269,733	61.80770%
12/01/2023		706,250		706,250	571,860	-134,390	80.97134%
12/01/2024		706,250		706,250	640,382	-65,868	90.67355%
12/01/2025	10,000	716,250		716,250	719,473	3,223	100.45004%
12/01/2026	75,000	780,750		780,750	782,436	1,686	100.21596%
12/01/2027	80,000	782,000		782,000	782,436	436	100.05577%
12/01/2028	130,000	828,000		828,000	829,382	1,382	100.16694%
12/01/2029	135,000	826,500		826,500	829,382	2,882	100.34873%
12/01/2030	190,000	874,750		874,750	879,145	4,395	100.50245%
12/01/2031	200,000	875,250		875,250	879,145	3,895	100.44504%
12/01/2032	265,000	930,250		930,250	931,894	1,644	100.17672%
12/01/2033	275,000	927,000		927,000	931,894	4,894	100.52793%
12/01/2034	345,000	983,250		983,250	987,808	4,558	100.46352%
12/01/2035	365,000	986,000		986,000	987,808	1,808	100.18332%
12/01/2036	440,000	1,042,750		1,042,750	1,047,076	4,326	100.41487%
12/01/2037	465,000	1,045,750		1,045,750	1,047,076	1,326	100.12680%
12/01/2038	550,000	1,107,500		1,107,500	1,109,901	2,401	100.21676%
12/01/2039	575,000	1,105,000		1,105,000	1,109,901	4,901	100.44349%
12/01/2040	670,000	1,171,250		1,171,250	1,176,495	5,245	100.44778%
12/01/2041	705,000	1,172,750		1,172,750	1,176,495	3,745	100.31930%
12/01/2042	810,000	1,242,500		1,242,500	1,247,084	4,584	100.36896%
12/01/2043	850,000	1,242,000		1,242,000	1,247,084	5,084	100.40936%
12/01/2044	970,000	1,319,500		1,319,500	1,321,909	2,409	100.18259%
12/01/2045	1,020,000	1,321,000		1,321,000	1,321,909	909	100.06884%
12/01/2046	1,150,000	1,400,000		1,400,000	1,401,224	1,224	100.08742%
12/01/2047	1,205,000	1,397,500		1,397,500	1,401,224	3,724	100.26647%
12/01/2048	2,645,000	2,777,250	-1,295,510	1,481,740	1,485,297	3,558	100.24011%
	14,125,000	31,092,250	-3,414,260	27,677,990	27,869,586	191,596	

**PARKLAND METROPOLITAN DISTRICT**

Development Projection at 50.000 (target) District Mills -- SERVICE PLAN -- 07/24/2018

Series 2028, G.O. Bonds, Pay & Cancel Refg of (proposed) Series 2018 + New Money, Non-Rated, 100x, 30-yr. Maturity

YEAR	<<<<<< Residential >>>>>>			< Platted/Developed Lots >			Total Assessed Value	District D/S Mill Levy	District D/S Mill Levy	District S.O. Taxes	Total Available Revenue
	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 6.0%	Cumulative Market Value	As'ed Value @ 7.20% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)		[50.000 Target] [50.000 Cap]	Collections @ 98%	Collected @ 6%	
2017	0		0		\$0		\$0		0	\$0	\$0
2018	0		0		3,312,000		0	50.000	0	0	0
2019	96		34,113,600	0	3,312,000	0	0	50.000	0	0	120,000
2020	96	2,046,816	71,297,424	0	3,312,000	960,480	960,480	50.000	47,064	2,824	169,887
2021	96		107,488,542	2,456,179	3,312,000	960,480	3,416,659	50.000	167,416	10,045	297,461
2022	96	6,449,313	151,214,707	5,133,415	3,312,000	960,480	6,093,895	50.000	298,601	17,916	436,517
2023	96		189,609,864	7,739,175	690,000	960,480	8,699,655	50.000	426,283	25,577	571,860
2024	20	11,376,592	209,225,417	10,887,459	0	960,480	11,847,939	50.000	580,549	34,833	640,382
2025	0		209,225,417	13,651,910	0	200,100	13,852,010	50.000	678,748	40,725	719,473
2026	0	12,553,525	221,778,942	15,064,230	0	0	15,064,230	50.000	738,147	44,289	782,436
2027	0		221,778,942	15,064,230	0	0	15,064,230	50.000	738,147	44,289	782,436
2028	0	13,306,736	235,085,678	15,968,084	0	0	15,968,084	50.000	782,436	46,946	829,382
2029	0		235,085,678	15,968,084	0	0	15,968,084	50.000	782,436	46,946	829,382
2030	0	14,105,141	249,190,819	16,926,169	0	0	16,926,169	50.000	829,382	49,763	879,145
2031	0		249,190,819	16,926,169	0	0	16,926,169	50.000	829,382	49,763	879,145
2032	0	14,951,449	264,142,268	17,941,739	0	0	17,941,739	50.000	879,145	52,749	931,894
2033	0		264,142,268	17,941,739	0	0	17,941,739	50.000	879,145	52,749	931,894
2034	0	15,848,536	279,990,804	19,018,243	0	0	19,018,243	50.000	931,894	55,914	987,808
2035	0		279,990,804	19,018,243	0	0	19,018,243	50.000	931,894	55,914	987,808
2036	0	16,799,448	296,790,252	20,159,338	0	0	20,159,338	50.000	987,808	59,268	1,047,076
2037	0		296,790,252	20,159,338	0	0	20,159,338	50.000	987,808	59,268	1,047,076
2038		17,807,415	314,597,667	21,368,898	0	0	21,368,898	50.000	1,047,076	62,825	1,109,901
2039			314,597,667	21,368,898	0	0	21,368,898	50.000	1,047,076	62,825	1,109,901
2040		18,875,860	333,473,527	22,651,032	0	0	22,651,032	50.000	1,109,901	66,594	1,176,495
2041			333,473,527	22,651,032	0	0	22,651,032	50.000	1,109,901	66,594	1,176,495
2042		20,008,412	353,481,939	24,010,094	0	0	24,010,094	50.000	1,176,495	70,590	1,247,084
2043			353,481,939	24,010,094	0	0	24,010,094	50.000	1,176,495	70,590	1,247,084
2044		21,208,916	374,690,855	25,450,700	0	0	25,450,700	50.000	1,247,084	74,825	1,321,909
2045			374,690,855	25,450,700	0	0	25,450,700	50.000	1,247,084	74,825	1,321,909
2046		22,481,451	397,172,307	26,977,742	0	0	26,977,742	50.000	1,321,909	79,315	1,401,224
2047			397,172,307	26,977,742	0	0	26,977,742	50.000	1,321,909	79,315	1,401,224
2048		23,830,338	421,002,645	28,596,406	0	0	28,596,406	50.000	1,401,224	84,073	1,485,297
2049			421,002,645	28,596,406	0	0	28,596,406	50.000	1,401,224	84,073	1,485,297
2050		25,260,159	446,262,804	30,312,190	0	0	30,312,190	50.000	1,485,297	89,118	1,574,415
2051			446,262,804	30,312,190	0	0	30,312,190	50.000	1,485,297	89,118	1,574,415
2052		26,775,768	473,038,572	32,130,922	0	0	32,130,922	50.000	1,574,415	94,465	1,668,880
2053			473,038,572	32,130,922	0	0	32,130,922	50.000	1,574,415	94,465	1,668,880
2054		28,382,314	501,420,886	34,058,777	0	0	34,058,777	50.000	1,668,880	100,133	1,769,013
2055			501,420,886	34,058,777	0	0	34,058,777	50.000	1,668,880	100,133	1,769,013
2056		30,085,253	531,506,139	36,102,304	0	0	36,102,304	50.000	1,769,013	106,141	1,875,154
2057			531,506,139	36,102,304	0	0	36,102,304	50.000	1,769,013	106,141	1,875,154
2058		31,890,368	563,396,508	38,268,442	0	0	38,268,442	50.000	1,875,154	112,509	1,987,663
	500	374,043,812							41,974,028	2,518,442	45,117,470

**PARKLAND METROPOLITAN DISTRICT**



Development Projection at 50.000 (target) District Mills -- SERVICE PLAN -- 07/24/2018

Series 2028, G.O. Bonds, Pay & Cancel Refg of (proposed) Series 2018 + New Money, Non-Rated, 100x, 30-yr. Maturity

YEAR	Net Available for Debt Svc	Series 2018	Ser. 2028	Total Net Debt Service	Funds on Hand* Used as Source	Surplus		Senior Debt/ Assessed Ratio	Senior Debt/ Act'l Value Ratio	Cov. of Net DS: @ 50.000 Target	Cov. of Net DS: @ 50.000 Cap
		\$14,125,000 Par [Net \$10.128 MM] Net Debt Service	\$21,025,000 Par [Net \$8.285 MM] Net Debt Service			Annual Surplus	Release @ to \$2,102,500				
2017	\$0					n/a		n/a	n/a	0%	0%
2018	0	\$0		0		0	0	n/a	n/a	0%	0%
2019	120,000	0		0		120,000	0	120,000	1471%	19%	0%
2020	169,887	0		0		169,887	0	289,887	413%	13%	0%
2021	297,461	0		0		297,461	0	587,349	232%	9%	0%
2022	436,517	706,250		706,250		(269,733)	0	317,615	162%	7%	62%
2023	571,860	706,250		706,250		(134,390)	0	183,226	119%	7%	81%
2024	640,382	706,250		706,250		(65,868)	0	117,358	102%	7%	91%
2025	719,473	716,250		716,250		3,223	0	120,581	94%	6%	101%
2026	782,436	780,750		780,750		1,686	0	122,267	94%	6%	100%
2027	782,436	782,000		782,000		436	0	122,703	88%	6%	100%
2028	829,382	828,000	\$0	828,000	\$100,000	(98,618)	0	24,085	87%	6%	100%
2029	829,382	[Refd by Ser. '28]	841,000	841,000		(11,618)	0	12,468	124%	8%	99%
2030	879,145		876,000	876,000		3,145	0	15,613	124%	8%	100%
2031	879,145		874,600	874,600		4,545	0	20,158	117%	8%	101%
2032	931,894		928,200	928,200		3,694	0	23,852	117%	8%	100%
2033	931,894		929,600	929,600		2,294	0	26,146	110%	7%	100%
2034	987,808		985,800	985,800		2,008	0	28,154	109%	7%	100%
2035	987,808		984,600	984,600		3,208	0	31,361	102%	7%	100%
2036	1,047,076		1,043,200	1,043,200		3,876	0	35,237	101%	7%	100%
2037	1,047,076		1,044,200	1,044,200		2,876	0	38,113	95%	6%	100%
2038	1,109,901		1,109,800	1,109,800		101	0	38,214	94%	6%	100%
2039	1,109,901		1,107,400	1,107,400		2,501	0	40,714	87%	6%	100%
2040	1,176,495		1,174,600	1,174,600		1,895	0	42,609	85%	6%	100%
2041	1,176,495		1,173,600	1,173,600		2,895	0	45,503	79%	5%	100%
2042	1,247,084		1,247,000	1,247,000		84	0	45,588	77%	5%	100%
2043	1,247,084		1,246,800	1,246,800		284	0	45,872	71%	5%	100%
2044	1,321,909		1,320,800	1,320,800		1,109	0	46,981	69%	5%	100%
2045	1,321,909		1,321,000	1,321,000		909	0	47,891	63%	4%	100%
2046	1,401,224		1,400,200	1,400,200		1,024	0	48,915	60%	4%	100%
2047	1,401,224		1,400,200	1,400,200		1,024	0	49,938	54%	4%	100%
2048	1,485,297		1,484,000	1,484,000		1,297	0	51,236	51%	3%	100%
2049	1,485,297		1,483,200	1,483,200		2,097	0	53,333	46%	3%	100%
2050	1,574,415		1,571,000	1,571,000		3,415	0	56,748	43%	3%	100%
2051	1,574,415		1,573,800	1,573,800		615	0	57,363	37%	3%	100%
2052	1,668,880		1,664,800	1,664,800		4,080	0	61,444	33%	2%	100%
2053	1,668,880		1,665,400	1,665,400		3,480	0	64,924	28%	2%	100%
2054	1,769,013		1,764,000	1,764,000		5,013	0	69,937	24%	2%	100%
2055	1,769,013		1,766,600	1,766,600		2,413	0	72,349	19%	1%	100%
2056	1,875,154		1,871,800	1,871,800		3,354	0	75,703	15%	1%	100%
2057	1,875,154		1,870,400	1,870,400		4,754	0	80,457	9%	1%	100%
2058	1,987,663		1,986,400	1,986,400		1,263	81,720	0	5%	0%	100%
	45,117,470	5,225,750	39,710,000	44,935,750	100,000	81,720	81,720				

[BJul2418 21nrspB]

[BJul2418 28ig18nB]

[\*] Estimated, TBD.

**PARKLAND METROPOLITAN DISTRICT**  
Operations Revenue and Expense Projection -- 07/24/2018

YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 6%	Total Available For O&M	Total Mills
2017						
2018	0	10.000	0	0	0	60.000
2019	0	10.000	0	0	0	60.000
2020	960,480	10.000	9,413	565	9,977	60.000
2021	3,416,659	10.000	33,483	2,009	35,492	60.000
2022	6,093,895	10.000	59,720	3,583	63,303	60.000
2023	8,699,655	10.000	85,257	5,115	90,372	60.000
2024	11,847,939	10.000	116,110	6,967	123,076	60.000
2025	13,852,010	10.000	135,750	8,145	143,895	60.000
2026	15,064,230	10.000	147,629	8,858	156,487	60.000
2027	15,064,230	10.000	147,629	8,858	156,487	60.000
2028	15,968,084	10.000	156,487	9,389	165,876	60.000
2029	15,968,084	10.000	156,487	9,389	165,876	60.000
2030	16,926,169	10.000	165,876	9,953	175,829	60.000
2031	16,926,169	10.000	165,876	9,953	175,829	60.000
2032	17,941,739	10.000	175,829	10,550	186,379	60.000
2033	17,941,739	10.000	175,829	10,550	186,379	60.000
2034	19,018,243	10.000	186,379	11,183	197,562	60.000
2035	19,018,243	10.000	186,379	11,183	197,562	60.000
2036	20,159,338	10.000	197,562	11,854	209,415	60.000
2037	20,159,338	10.000	197,562	11,854	209,415	60.000
2038	21,368,898	10.000	209,415	12,565	221,980	60.000
2039	21,368,898	10.000	209,415	12,565	221,980	60.000
2040	22,651,032	10.000	221,980	13,319	235,299	60.000
2041	22,651,032	10.000	221,980	13,319	235,299	60.000
2042	24,010,094	10.000	235,299	14,118	249,417	60.000
2043	24,010,094	10.000	235,299	14,118	249,417	60.000
2044	25,450,700	10.000	249,417	14,965	264,382	60.000
2045	25,450,700	10.000	249,417	14,965	264,382	60.000
2046	26,977,742	10.000	264,382	15,863	280,245	60.000
2047	26,977,742	10.000	264,382	15,863	280,245	60.000
2048	28,596,406	10.000	280,245	16,815	297,059	60.000
2049	28,596,406	10.000	280,245	16,815	297,059	60.000
2050	30,312,190	10.000	297,059	17,824	314,883	60.000
2051	30,312,190	10.000	297,059	17,824	314,883	60.000
2052	32,130,922	10.000	314,883	18,893	333,776	60.000
2053	32,130,922	10.000	314,883	18,893	333,776	60.000
2054	34,058,777	10.000	333,776	20,027	353,803	60.000
2055	34,058,777	10.000	333,776	20,027	353,803	60.000
2056	36,102,304	10.000	353,803	21,228	375,031	60.000
2057	36,102,304	10.000	353,803	21,228	375,031	60.000
2058	38,268,442	10.000	375,031	22,502	397,533	60.000
			8,394,806	503,688	8,898,494	

PARKLAND METROPOLITAN DISTRICT



Development Projection -- Buildout Plan (updated 6/27/18)

YEAR	Residential Development					Residential Summary					Residential Summary			Value +/- of Platted & Developed Lots	
	<u>SFD</u>					<u>Duplex</u>					Total Residential Market Value	Total Res'l Units	Total SFD Facility Fees @ \$2,500/unit	Adjustment	Adjusted Value
	# Lots Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed 250 target	Price Inflated @ 3%	Market Value	# Lots Devel'd	Incr/(Decr) in Finished Lot Value @ 10%	# Units Completed 250 target	Price Inflated @ 3%	Market Value					
2017	0	0		\$370,000	0	0	0		\$320,000	0	\$0	0	0	0	0
2018	48	1,776,000		370,000	0	48	1,536,000		320,000	0	0	0	0	0	3,312,000
2019	48	0	48	381,100	18,292,800	48	0	48	329,600	15,820,800	34,113,600	96	120,000	0	0
2020	48	0	48	392,533	18,841,584	48	0	48	339,488	16,295,424	35,137,008	96	120,000	0	0
2021	48	0	48	404,309	19,406,832	48	0	48	349,673	16,784,287	36,191,118	96	120,000	0	0
2022	48	0	48	416,438	19,989,036	48	0	48	360,163	17,287,815	37,276,852	96	120,000	0	0
2023	10	(1,406,000)	48	428,931	20,588,708	10	(1,216,000)	48	370,968	17,806,450	38,395,157	96	120,000	0	(2,622,000)
2024	0	(370,000)	10	441,799	4,417,993	0	(320,000)	10	382,097	3,820,967	8,238,961	20	25,000	0	(690,000)
2025	0	0	0	455,053	0	0	0	0	393,560	0	0	0	0	0	0
2026	0	0	0	468,705	0	0	0	0	405,366	0	0	0	0	0	0
2027	0	0	0	482,766	0	0	0	0	417,527	0	0	0	0	0	0
2028	0	0	0	497,249	0	0	0	0	430,053	0	0	0	0	0	0
2029	0	0	0	512,167	0	0	0	0	442,955	0	0	0	0	0	0
2030	0	0	0	527,532	0	0	0	0	456,243	0	0	0	0	0	0
2031	0	0	0	543,357	0	0	0	0	469,931	0	0	0	0	0	0
2032	0	0	0	559,658	0	0	0	0	484,029	0	0	0	0	0	0
2033	0	0	0	576,448	0	0	0	0	498,550	0	0	0	0	0	0
2034	0	0	0	593,741	0	0	0	0	513,506	0	0	0	0	0	0
2035	0	0	0	611,554	0	0	0	0	528,911	0	0	0	0	0	0
2036	0	0	0	629,900	0	0	0	0	544,779	0	0	0	0	0	0
2037	0	0	0	648,797	0	0	0	0	561,122	0	0	0	0	0	0
	250	0	250		101,536,953	250	0	250		87,815,743	189,352,696	500	625,000	0	0



**SOURCES AND USES OF FUNDS**

**PARKLAND METROPOLITAN DISTRICT  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2028  
Pay & Cancel Refunding of (proposed) Series 2018 + New Money  
50.000 (target) Mills  
Non-Rated, 100x, 30-yr. Maturity  
(Full Growth + 6% Bi-Reassessment Projections)  
[ Preliminary -- for discussion only ]**

Dated Date 12/01/2028  
Delivery Date 12/01/2028

**Sources:**

<hr/>	
Bond Proceeds:	
Par Amount	21,025,000.00
Other Sources of Funds:	
Funds on Hand*	100,000.00
Series 2018 - DSRF	1,295,510.42
	<hr/> 1,395,510.42
	<hr/> <hr/> 22,420,510.42

**Uses:**

<hr/>	
Project Fund Deposits:	
Project Fund	8,285,385.42
Refunding Escrow Deposits:	
Cash Deposit*	13,830,000.00
Cost of Issuance:	
Other Cost of Issuance	200,000.00
Delivery Date Expenses:	
Underwriter's Discount	105,125.00
	<hr/> 22,420,510.42
	<hr/> <hr/> 22,420,510.42

Note: [\*] Estimated balances (tbd).

## BOND SUMMARY STATISTICS

**PARKLAND METROPOLITAN DISTRICT**  
**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2028**  
**Pay & Cancel Refunding of (proposed) Series 2018 + New Money**  
**50.000 (target) Mills**  
**Non-Rated, 100x, 30-yr. Maturity**  
**(Full Growth + 6% Bi-Reassessment Projections)**  
**[ Preliminary -- for discussion only ]**

Dated Date	12/01/2028
Delivery Date	12/01/2028
First Coupon	06/01/2029
Last Maturity	12/01/2058
Arbitrage Yield	4.000000%
True Interest Cost (TIC)	4.035169%
Net Interest Cost (NIC)	4.022505%
All-In TIC	4.102762%
Average Coupon	4.000000%
Average Life (years)	22.218
Weighted Average Maturity (years)	22.218
Duration of Issue (years)	14.526
Par Amount	21,025,000.00
Bond Proceeds	21,025,000.00
Total Interest	18,685,000.00
Net Interest	18,790,125.00
Bond Years from Dated Date	467,125,000.00
Bond Years from Delivery Date	467,125,000.00
Total Debt Service	39,710,000.00
Maximum Annual Debt Service	1,986,400.00
Average Annual Debt Service	1,323,666.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2058	21,025,000.00	100.000	4.000%	22.218	02/18/2051	36,583.50
	21,025,000.00			22.218		36,583.50

	TIC	All-In TIC	Arbitrage Yield
Par Value	21,025,000.00	21,025,000.00	21,025,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-105,125.00	-105,125.00	
- Cost of Issuance Expense		-200,000.00	
- Other Amounts			
Target Value	20,919,875.00	20,719,875.00	21,025,000.00
Target Date	12/01/2028	12/01/2028	12/01/2028
Yield	4.035169%	4.102762%	4.000000%

## BOND DEBT SERVICE

**PARKLAND METROPOLITAN DISTRICT  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2028  
Pay & Cancel Refunding of (proposed) Series 2018 + New Money  
50.000 (target) Mills  
Non-Rated, 100x, 30-yr. Maturity  
(Full Growth + 6% Bi-Reassessment Projections)  
[ Preliminary -- for discussion only ]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2029			420,500	420,500	
12/01/2029			420,500	420,500	841,000
06/01/2030			420,500	420,500	
12/01/2030	35,000	4.000%	420,500	455,500	876,000
06/01/2031			419,800	419,800	
12/01/2031	35,000	4.000%	419,800	454,800	874,600
06/01/2032			419,100	419,100	
12/01/2032	90,000	4.000%	419,100	509,100	928,200
06/01/2033			417,300	417,300	
12/01/2033	95,000	4.000%	417,300	512,300	929,600
06/01/2034			415,400	415,400	
12/01/2034	155,000	4.000%	415,400	570,400	985,800
06/01/2035			412,300	412,300	
12/01/2035	160,000	4.000%	412,300	572,300	984,600
06/01/2036			409,100	409,100	
12/01/2036	225,000	4.000%	409,100	634,100	1,043,200
06/01/2037			404,600	404,600	
12/01/2037	235,000	4.000%	404,600	639,600	1,044,200
06/01/2038			399,900	399,900	
12/01/2038	310,000	4.000%	399,900	709,900	1,109,800
06/01/2039			393,700	393,700	
12/01/2039	320,000	4.000%	393,700	713,700	1,107,400
06/01/2040			387,300	387,300	
12/01/2040	400,000	4.000%	387,300	787,300	1,174,600
06/01/2041			379,300	379,300	
12/01/2041	415,000	4.000%	379,300	794,300	1,173,600
06/01/2042			371,000	371,000	
12/01/2042	505,000	4.000%	371,000	876,000	1,247,000
06/01/2043			360,900	360,900	
12/01/2043	525,000	4.000%	360,900	885,900	1,246,800
06/01/2044			350,400	350,400	
12/01/2044	620,000	4.000%	350,400	970,400	1,320,800
06/01/2045			338,000	338,000	
12/01/2045	645,000	4.000%	338,000	983,000	1,321,000
06/01/2046			325,100	325,100	
12/01/2046	750,000	4.000%	325,100	1,075,100	1,400,200
06/01/2047			310,100	310,100	
12/01/2047	780,000	4.000%	310,100	1,090,100	1,400,200
06/01/2048			294,500	294,500	
12/01/2048	895,000	4.000%	294,500	1,189,500	1,484,000
06/01/2049			276,600	276,600	
12/01/2049	930,000	4.000%	276,600	1,206,600	1,483,200
06/01/2050			258,000	258,000	
12/01/2050	1,055,000	4.000%	258,000	1,313,000	1,571,000
06/01/2051			236,900	236,900	
12/01/2051	1,100,000	4.000%	236,900	1,336,900	1,573,800
06/01/2052			214,900	214,900	
12/01/2052	1,235,000	4.000%	214,900	1,449,900	1,664,800
06/01/2053			190,200	190,200	
12/01/2053	1,285,000	4.000%	190,200	1,475,200	1,665,400
06/01/2054			164,500	164,500	
12/01/2054	1,435,000	4.000%	164,500	1,599,500	1,764,000
06/01/2055			135,800	135,800	
12/01/2055	1,495,000	4.000%	135,800	1,630,800	1,766,600
06/01/2056			105,900	105,900	
12/01/2056	1,660,000	4.000%	105,900	1,765,900	1,871,800
06/01/2057			72,700	72,700	
12/01/2057	1,725,000	4.000%	72,700	1,797,700	1,870,400
06/01/2058			38,200	38,200	
12/01/2058	1,910,000	4.000%	38,200	1,948,200	1,986,400
	21,025,000		18,685,000	39,710,000	39,710,000

**NET DEBT SERVICE**

**PARKLAND METROPOLITAN DISTRICT  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2028  
Pay & Cancel Refunding of (proposed) Series 2018 + New Money  
50.000 (target) Mills  
Non-Rated, 100x, 30-yr. Maturity  
(Full Growth + 6% Bi-Reassessment Projections)  
[ Preliminary -- for discussion only ]**

<b>Period Ending</b>	<b>Principal</b>	<b>Interest</b>	<b>Total Debt Service</b>	<b>Net Debt Service</b>
12/01/2029		841,000	841,000	841,000
12/01/2030	35,000	841,000	876,000	876,000
12/01/2031	35,000	839,600	874,600	874,600
12/01/2032	90,000	838,200	928,200	928,200
12/01/2033	95,000	834,600	929,600	929,600
12/01/2034	155,000	830,800	985,800	985,800
12/01/2035	160,000	824,600	984,600	984,600
12/01/2036	225,000	818,200	1,043,200	1,043,200
12/01/2037	235,000	809,200	1,044,200	1,044,200
12/01/2038	310,000	799,800	1,109,800	1,109,800
12/01/2039	320,000	787,400	1,107,400	1,107,400
12/01/2040	400,000	774,600	1,174,600	1,174,600
12/01/2041	415,000	758,600	1,173,600	1,173,600
12/01/2042	505,000	742,000	1,247,000	1,247,000
12/01/2043	525,000	721,800	1,246,800	1,246,800
12/01/2044	620,000	700,800	1,320,800	1,320,800
12/01/2045	645,000	676,000	1,321,000	1,321,000
12/01/2046	750,000	650,200	1,400,200	1,400,200
12/01/2047	780,000	620,200	1,400,200	1,400,200
12/01/2048	895,000	589,000	1,484,000	1,484,000
12/01/2049	930,000	553,200	1,483,200	1,483,200
12/01/2050	1,055,000	516,000	1,571,000	1,571,000
12/01/2051	1,100,000	473,800	1,573,800	1,573,800
12/01/2052	1,235,000	429,800	1,664,800	1,664,800
12/01/2053	1,285,000	380,400	1,665,400	1,665,400
12/01/2054	1,435,000	329,000	1,764,000	1,764,000
12/01/2055	1,495,000	271,600	1,766,600	1,766,600
12/01/2056	1,660,000	211,800	1,871,800	1,871,800
12/01/2057	1,725,000	145,400	1,870,400	1,870,400
12/01/2058	1,910,000	76,400	1,986,400	1,986,400
	<b>21,025,000</b>	<b>18,685,000</b>	<b>39,710,000</b>	<b>39,710,000</b>

**SUMMARY OF BONDS REFUNDED**

**PARKLAND METROPOLITAN DISTRICT  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2028  
Pay & Cancel Refunding of (proposed) Series 2018 + New Money  
50.000 (target) Mills  
Non-Rated, 100x, 30-yr. Maturity  
(Full Growth + 6% Bi-Reassessment Projections)  
[ Preliminary -- for discussion only ]**

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
7/24/18: Ser 18 NR SP, 5.00%, 100x, 50.000mils, FG+6% BiRE:					
TERM48	12/01/2029	5.000%	135,000.00	12/01/2028	100.000
	12/01/2030	5.000%	190,000.00	12/01/2028	100.000
	12/01/2031	5.000%	200,000.00	12/01/2028	100.000
	12/01/2032	5.000%	265,000.00	12/01/2028	100.000
	12/01/2033	5.000%	275,000.00	12/01/2028	100.000
	12/01/2034	5.000%	345,000.00	12/01/2028	100.000
	12/01/2035	5.000%	365,000.00	12/01/2028	100.000
	12/01/2036	5.000%	440,000.00	12/01/2028	100.000
	12/01/2037	5.000%	465,000.00	12/01/2028	100.000
	12/01/2038	5.000%	550,000.00	12/01/2028	100.000
	12/01/2039	5.000%	575,000.00	12/01/2028	100.000
	12/01/2040	5.000%	670,000.00	12/01/2028	100.000
	12/01/2041	5.000%	705,000.00	12/01/2028	100.000
	12/01/2042	5.000%	810,000.00	12/01/2028	100.000
	12/01/2043	5.000%	850,000.00	12/01/2028	100.000
	12/01/2044	5.000%	970,000.00	12/01/2028	100.000
	12/01/2045	5.000%	1,020,000.00	12/01/2028	100.000
	12/01/2046	5.000%	1,150,000.00	12/01/2028	100.000
	12/01/2047	5.000%	1,205,000.00	12/01/2028	100.000
	12/01/2048	5.000%	2,645,000.00	12/01/2028	100.000
			13,830,000.00		

**ESCROW REQUIREMENTS**

**PARKLAND METROPOLITAN DISTRICT  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2028  
Pay & Cancel Refunding of (proposed) Series 2018 + New Money  
50.000 (target) Mills  
Non-Rated, 100x, 30-yr. Maturity  
(Full Growth + 6% Bi-Reassessment Projections)  
[ Preliminary -- for discussion only ]**

Dated Date 12/01/2028  
Delivery Date 12/01/2028

**7/24/18: Ser 18 NR SP, 5.00%, 100x, 50.000mls, FG+6% BiRE**

<b>Period Ending</b>	<b>Principal Redeemed</b>	<b>Total</b>
12/01/2028	13,830,000.00	13,830,000.00
	13,830,000.00	13,830,000.00

**PRIOR BOND DEBT SERVICE**

**PARKLAND METROPOLITAN DISTRICT  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2028  
Pay & Cancel Refunding of (proposed) Series 2018 + New Money  
50.000 (target) Mills  
Non-Rated, 100x, 30-yr. Maturity  
(Full Growth + 6% Bi-Reassessment Projections)  
[ Preliminary -- for discussion only ]**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
06/01/2029			345,750	345,750	
12/01/2029	135,000	5.000%	345,750	480,750	826,500
06/01/2030			342,375	342,375	
12/01/2030	190,000	5.000%	342,375	532,375	874,750
06/01/2031			337,625	337,625	
12/01/2031	200,000	5.000%	337,625	537,625	875,250
06/01/2032			332,625	332,625	
12/01/2032	265,000	5.000%	332,625	597,625	930,250
06/01/2033			326,000	326,000	
12/01/2033	275,000	5.000%	326,000	601,000	927,000
06/01/2034			319,125	319,125	
12/01/2034	345,000	5.000%	319,125	664,125	983,250
06/01/2035			310,500	310,500	
12/01/2035	365,000	5.000%	310,500	675,500	986,000
06/01/2036			301,375	301,375	
12/01/2036	440,000	5.000%	301,375	741,375	1,042,750
06/01/2037			290,375	290,375	
12/01/2037	465,000	5.000%	290,375	755,375	1,045,750
06/01/2038			278,750	278,750	
12/01/2038	550,000	5.000%	278,750	828,750	1,107,500
06/01/2039			265,000	265,000	
12/01/2039	575,000	5.000%	265,000	840,000	1,105,000
06/01/2040			250,625	250,625	
12/01/2040	670,000	5.000%	250,625	920,625	1,171,250
06/01/2041			233,875	233,875	
12/01/2041	705,000	5.000%	233,875	938,875	1,172,750
06/01/2042			216,250	216,250	
12/01/2042	810,000	5.000%	216,250	1,026,250	1,242,500
06/01/2043			196,000	196,000	
12/01/2043	850,000	5.000%	196,000	1,046,000	1,242,000
06/01/2044			174,750	174,750	
12/01/2044	970,000	5.000%	174,750	1,144,750	1,319,500
06/01/2045			150,500	150,500	
12/01/2045	1,020,000	5.000%	150,500	1,170,500	1,321,000
06/01/2046			125,000	125,000	
12/01/2046	1,150,000	5.000%	125,000	1,275,000	1,400,000
06/01/2047			96,250	96,250	
12/01/2047	1,205,000	5.000%	96,250	1,301,250	1,397,500
06/01/2048			66,125	66,125	
12/01/2048	2,645,000	5.000%	66,125	2,711,125	2,777,250
	<b>13,830,000</b>		<b>9,917,750</b>	<b>23,747,750</b>	<b>23,747,750</b>

**BOND SOLUTION**

**PARKLAND METROPOLITAN DISTRICT  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2028  
Pay & Cancel Refunding of (proposed) Series 2018 + New Money  
50.000 (target) Mills  
Non-Rated, 100x, 30-yr. Maturity  
(Full Growth + 6% Bi-Reassessment Projections)  
[ Preliminary -- for discussion only ]**

<b>Period Ending</b>	<b>Proposed Principal</b>	<b>Proposed Debt Service</b>	<b>Total Adj Debt Service</b>	<b>Revenue Constraints</b>	<b>Unused Revenues</b>	<b>Debt Serv Coverage</b>
12/01/2029		841,000	841,000	829,382	-11,618	98.61858%
12/01/2030	35,000	876,000	876,000	879,145	3,145	100.35904%
12/01/2031	35,000	874,600	874,600	879,145	4,545	100.51969%
12/01/2032	90,000	928,200	928,200	931,894	3,694	100.39797%
12/01/2033	95,000	929,600	929,600	931,894	2,294	100.24676%
12/01/2034	155,000	985,800	985,800	987,808	2,008	100.20365%
12/01/2035	160,000	984,600	984,600	987,808	3,208	100.32577%
12/01/2036	225,000	1,043,200	1,043,200	1,047,076	3,876	100.37155%
12/01/2037	235,000	1,044,200	1,044,200	1,047,076	2,876	100.27543%
12/01/2038	310,000	1,109,800	1,109,800	1,109,901	101	100.00906%
12/01/2039	320,000	1,107,400	1,107,400	1,109,901	2,501	100.22581%
12/01/2040	400,000	1,174,600	1,174,600	1,176,495	1,895	100.16130%
12/01/2041	415,000	1,173,600	1,173,600	1,176,495	2,895	100.24664%
12/01/2042	505,000	1,247,000	1,247,000	1,247,084	84	100.00676%
12/01/2043	525,000	1,246,800	1,246,800	1,247,084	284	100.02280%
12/01/2044	620,000	1,320,800	1,320,800	1,321,909	1,109	100.08399%
12/01/2045	645,000	1,321,000	1,321,000	1,321,909	909	100.06884%
12/01/2046	750,000	1,400,200	1,400,200	1,401,224	1,024	100.07313%
12/01/2047	780,000	1,400,200	1,400,200	1,401,224	1,024	100.07313%
12/01/2048	895,000	1,484,000	1,484,000	1,485,297	1,297	100.08742%
12/01/2049	930,000	1,483,200	1,483,200	1,485,297	2,097	100.14141%
12/01/2050	1,055,000	1,571,000	1,571,000	1,574,415	3,415	100.21739%
12/01/2051	1,100,000	1,573,800	1,573,800	1,574,415	615	100.03909%
12/01/2052	1,235,000	1,664,800	1,664,800	1,668,880	4,080	100.24508%
12/01/2053	1,285,000	1,665,400	1,665,400	1,668,880	3,480	100.20896%
12/01/2054	1,435,000	1,764,000	1,764,000	1,769,013	5,013	100.28418%
12/01/2055	1,495,000	1,766,600	1,766,600	1,769,013	2,413	100.13658%
12/01/2056	1,660,000	1,871,800	1,871,800	1,875,154	3,354	100.17917%
12/01/2057	1,725,000	1,870,400	1,870,400	1,875,154	4,754	100.25415%
12/01/2058	1,910,000	1,986,400	1,986,400	1,987,663	1,263	100.06358%
	21,025,000	39,710,000	39,710,000	39,767,634	57,634	



**EXHIBIT E**

**List of Public Improvements and Estimated Costs**



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**EXHIBIT E**  
**LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST**

**SUMMARY OF ESTIMATED COST**

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Bromley Lane	\$2,707,988
Chambers Road & Chambers Road Roundabout	\$1,299,889
South 19th Avenue	\$924,206
Indian Paintbrush Drive	\$3,295,429
South 15th Avenue	\$1,450,820
Internal Public Roads (Local Section)	\$12,758,440
District Alley	\$858,786
Non-Potable Water	\$274,996
Offsite Drainage Outfall	\$1,846,040
Stormwater Detention	\$547,820
Parks, Trails & Open Space	\$5,786,200
<b>Total Estimate Cost</b>	<b>\$31,750,614</b>

**EXHIBIT E  
LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST**

<b>BROMLEY LANE</b>	<b>QUANTITY</b>	<b>UNIT</b>	<b>UNIT PRICE</b>	<b>COST</b>
	<b>2,600</b>	<b>LF</b>		
Overlot Grading in Right-of-way (Cut to Fill)	3,467	CY	\$2.25	\$7,801
Sawcut Asphalt	2,600	LF	\$2.50	\$6,500
Remove Existing Asphalt	33,800	SY	\$8.90	\$300,820
Subgrade Prep	11,267	SY	\$2.95	\$33,238
Asphalt Pavement (Full depth - 11-inch)	9,533	SY	\$46.75	\$445,668
Median Curb & Gutter (1' Pan)	5,200	LF	\$14.00	\$72,800
Vertical Curb & Gutter (2' Pan)	2,600	LF	\$16.00	\$41,600
Concrete Sidewalk (10-ft wide, 6-in thick)	26,000	SF	\$5.00	\$130,000
Curb Return w/ Handicap Ramp	4	EA	\$1,900.00	\$7,600
Traffic Signal	0.5	LS	\$275,000.00	\$137,500
Median Improvement (Landscaping, Irrigation & Hardscape)	41,600	SF	\$3.50	\$145,600
Street Light	17	EA	\$7,500.00	\$127,500
Signage & Striping	1.0	LS	\$15,000.00	\$15,000
Traffic Control	1	LS	\$50,000.00	\$50,000
18" RCP	306	LF	\$50.00	\$15,300
36" RCP	2,535	LF	\$110.00	\$278,850
5' Dia. Manhole	6	EA	\$7,500.00	\$45,000
6' Dia. Manhole	1	EA	\$10,000.00	\$10,000
5' Type 'R' Inlet	4	EA	\$4,000.00	\$16,000
10' Type 'R' Inlet	3	EA	\$6,500.00	\$19,500
Rebuild 10' Type R Inlet	2	EA	\$6,500.00	\$13,000
Remove Existing Storm Inlet	3	EA	\$5,000.00	\$15,000
Construction Contingency			10%	\$193,428
Mobilization			5%	\$96,714
Surveying			3%	\$58,028
Construction Management and Testing			12%	\$232,113
Design/Planning			10%	\$193,428
<b>BROMLEY LANE TOTAL</b>				<b>\$2,707,988</b>



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**EXHIBIT E  
 LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST**

<b>CHAMBERS ROAD</b>	<b>QUANTITY</b>	<b>UNIT</b>	<b>UNIT PRICE</b>	<b>COST</b>
	<b>2,525</b>	<b>LF</b>		
<i>Local Road Section (North of Indian Paintbrush Drive)</i>				
Subgrade Prep	884	SY	\$2.95	\$2,608
Vertical Curb & Gutter (2' Pan)	1,768	LF	\$16.00	\$28,280
Concrete Sidewalk (8-ft wide, 6-in thick)	14,140	SF	\$5.00	\$70,700
Street Light	3	EA	\$7,500.00	\$22,500
Signage & Striping	1	LS	\$15,000.00	\$15,000
Traffic Control	1	LS	\$30,000.00	\$30,000
<i>Collector Road Section (South of Indian Paintbrush Drive)</i>				
Overlot Grading in Right-of-way (Cut to Fill)	1,291	CY	\$2.25	\$2,905
Subgrade Prep	1,936	SY	\$2.95	\$5,711
Asphalt Pavement (Full depth - 9-inch)	1,641	SY	\$38.25	\$62,768
Vertical Curb & Gutter (2' Pan)	758	LF	\$16.00	\$12,120
Concrete Sidewalk (8-ft wide, 6-in thick)	6,060	SF	\$5.00	\$30,300
Street Light	2	EA	\$7,500.00	\$15,000
Traffic Control	1	LS	\$20,000.00	\$20,000
Signage & Striping	1	LS	\$15,000.00	\$15,000
Roundabout at Indian Paintbrush Drive	1	LS	\$500,000.00	\$500,000
42" RCP (Pond Outfall to Offsite Drainage)	150	LF	\$150.00	\$22,500
42" Flared End Section	1	EA	\$2,500.00	\$2,500
24" RCP	568	LF	\$75.00	\$42,600
5' Dia. Manhole	2	EA	\$7,500.00	\$15,000
10' Type 'R' Inlet	2	EA	\$6,500.00	\$13,000
Construction Contingency			10%	\$92,849
Mobilization			5%	\$46,425
Surveying			3%	\$27,855
Construction Management and Testing			12%	\$111,419
Design/Planning			10%	\$92,849
<b>CHAMBERS ROAD TOTAL</b>				<b>\$1,299,889</b>



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**EXHIBIT E  
 LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST**

<b>SOUTH 19TH AVENUE</b>	<b>QUANTITY</b>	<b>UNIT</b>	<b>UNIT PRICE</b>	<b>COST</b>
	<b>1,150</b>	<b>LF</b>		
Overlot Grading in Right-of-way (Cut to Fill)	1,959	CY	\$2.25	\$4,408
Subgrade Prep	2,939	SY	\$2.95	\$8,670
Asphalt Pavement (Full depth - 9-inch)	2,492	SY	\$38.25	\$95,319
Vertical Curb & Gutter (2' Pan)	1,150	LF	\$16.00	\$18,400
Concrete Sidewalk (10-ft wide, 6-in thick)	11,500	SF	\$5.00	\$57,500
Street Light	3	EA	\$7,500.00	\$22,500
Signage & Striping	1	LS	\$15,000.00	\$15,000
8" SDR-35 PVC	1,150	LF	\$40.00	\$46,000
6" PVC Underdrain (District Facility)	1,150	LF	\$30.00	\$34,500
8" Cap	1	EA	\$1,500.00	\$1,500
4' Dia. Manhole	3	EA	\$5,000.00	\$15,000
12" C-900 CL 150	1,150	LF	\$44.00	\$50,600
8" C-900 CL 150 Cap	1	EA	\$2,025.00	\$2,025
24" RCP	863	LF	\$75.00	\$64,725
5' Dia. Manhole	4	EA	\$7,500.00	\$30,000
10' Type 'R' Inlet	2	EA	\$6,500.00	\$13,000
<i>Culvert at Existing Outfall Channel</i>				
12' x 8' Reinforced Concrete Box Culvert	80	LF	\$1,200.00	\$96,000
Concrete Headwall	2	EA	\$12,500.00	\$25,000
Concrete Wingwall	4	EA	\$15,000.00	\$60,000
Construction Contingency			10%	\$66,015
Mobilization			5%	\$33,007
Surveying			3%	\$19,804
Construction Management and Testing			12%	\$79,218
Design/Planning			10%	\$66,015
<b>SOUTH 19TH AVENUE TOTAL</b>				<b>\$924,206</b>

**EXHIBIT E  
LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST**

<b>INDIAN PAINTBRUSH DRIVE</b>	<b>QUANTITY</b>	<b>UNIT</b>	<b>UNIT PRICE</b>	<b>COST</b>
	<b>2,905</b>	<b>LF</b>		
Overlot Grading in Right-of-way (Cut to Fill)	9,899	CY	\$2.25	\$22,273
Subgrade Prep	14,848	SY	\$2.95	\$43,802
Asphalt Pavement (Full depth - 9-inch)	12,588	SY	\$38.25	\$481,491
Vertical Curb & Gutter (2' Pan)	5,810	LF	\$16.00	\$92,960
Concrete Sidewalk (6-ft wide, 6-in thick)	34,860	SF	\$5.00	\$174,300
Street Light	15	EA	\$7,500.00	\$112,500
Signage & Striping	1	LS	\$15,000.00	\$15,000
8" SDR-35 PVC	1,118	LF	\$40.00	\$44,737
6" PVC Underdrain (District Facility)	2,324	LF	\$30.00	\$69,720
8" Cap	1	EA	\$1,500.00	\$1,500
4' Dia. Manhole	3	EA	\$5,000.00	\$15,000
Connect to Existing Main	1	EA	\$2,500.00	\$2,500
6" Ductile Iron Pipe	90	LF	\$45.00	\$4,050
12" C-900 CL 150	2,905	LF	\$44.00	\$127,820
8" C-900 CL 150 Cap	1	EA	\$2,025.00	\$2,025
Fire Hydrant Assembly w/ Gate Valve	6	EA	\$5,650.00	\$33,900
24" RCP	2,179	LF	\$75.00	\$163,425
5' Dia. Manhole	10	EA	\$7,500.00	\$75,000
10' Type 'R' Inlet	6	EA	\$6,500.00	\$39,000
<i>Culvert at Fulton Ditch</i>				
12' x 8' Reinforced Concrete Box Culvert	80	LF	\$1,200.00	\$96,000
Concrete Headwall	2	EA	\$12,500.00	\$25,000
Concrete Wingwall	4	EA	\$15,000.00	\$60,000
<i>Culvert at Existing Outfall Channel</i>				
7 FT x 5 FT Reinforced Concrete Box Culvert	550	LF	\$1,000.00	\$550,000
Concrete Headwall	2	EA	\$12,500.00	\$25,000
Concrete Wingwall	4	EA	\$15,000.00	\$60,000
Rip Rap Outlet Protection	225	CY	\$75.00	\$16,875
Construction Contingency			10%	\$235,388
Mobilization			5%	\$117,694
Surveying			3%	\$70,616
Construction Management and Testing			12%	\$282,465
Design/Planning			10%	\$235,388
<b>INDIAN PAINTBRUSH DRIVE TOTAL</b>				<b>\$3,295,429</b>



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**EXHIBIT E  
 LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST**

<b>SOUTH 15TH AVENUE</b>	<b>QUANTITY</b>	<b>UNIT</b>	<b>UNIT PRICE</b>	<b>COST</b>
	<b>1,830</b>	<b>LF</b>		
Overlot Grading in Right-of-way (Cut to Fill)	6,236	CY	\$2.25	\$14,031
Subgrade Prep	9,353	SY	\$2.95	\$27,591
Asphalt Pavement (Full depth - 9-inch)	7,930	SY	\$38.25	\$303,323
Vertical Curb & Gutter (2' Pan)	3,660	LF	\$16.00	\$58,560
Concrete Sidewalk (6-ft wide, 6-in thick)	21,960	SF	\$5.00	\$109,800
Street Light	9	EA	\$7,500.00	\$67,500
Signage & Striping	1	LS	\$15,000.00	\$15,000
8" SDR-35 PVC	1,830	LF	\$40.00	\$73,200
6" PVC Underdrain (District Facility)	1,830	LF	\$30.00	\$54,900
8" Cap	1	EA	\$1,500.00	\$1,500
Remove 8" Cap	1	EA	\$1,500.00	\$1,500
4' Dia. Manhole	5	EA	\$5,000.00	\$25,000
24" RCP	1,373	LF	\$75.00	\$102,975
5' Dia. Manhole	6	EA	\$7,500.00	\$45,000
10' Type 'R' Inlet	4	EA	\$6,500.00	\$26,000
Connect to Existing Main	1	EA	\$2,500.00	\$2,500
6" Ductile Iron Pipe	60	LF	\$45.00	\$2,700
12" C-900 CL 150	1,830	LF	\$44.00	\$80,520
12" Plug w/ Kick Block	1	EA	\$2,100.00	\$2,100
Fire Hydrant Assembly w/ Gate Valve	4	EA	\$5,650.00	\$22,600
Construction Contingency			10%	\$103,630
Mobilization			5%	\$51,815
Surveying			3%	\$31,089
Construction Management and Testing			12%	\$124,356
Design/Planning			10%	\$103,630
<b>SOUTH 15TH AVENUE TOTAL</b>				<b>\$1,450,820</b>

**EXHIBIT E  
LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST**

<b>INTERNAL PUBLIC ROADS (LOCAL SECTION)</b>	<b>QUANTITY</b>	<b>UNIT</b>	<b>UNIT PRICE</b>	<b>COST</b>
	<b>17,775</b>	<b>LF</b>		
Overlot Grading in Right-of-way (Cut to Fill)	52,667	CY	\$2.25	\$118,501
Subgrade Prep	79,000	SY	\$2.95	\$233,050
Asphalt Pavement (Full depth - 9-inch)	63,200	SY	\$38.25	\$2,417,400
Curb & Gutter, Type 2 (Secton II-B)	35,550	LF	\$14.40	\$511,920
Concrete Sidewalk (6-ft wide, 6-in thick)	213,300	SF	\$5.00	\$1,066,500
Street Light	44	EA	\$7,500.00	\$330,000
Signage & Striping	1	LS	\$15,000.00	\$15,000
8" SDR-35 PVC	17,775	LF	\$40.00	\$711,000
4' Dia. Manhole	89	EA	\$5,000.00	\$444,375
6" PVC Underdrain (District Facility)	17,775	LF	\$30.00	\$533,250
4" Cleanout Assembly	89	EA	\$1,000.00	\$88,875
Connect to Existing Main	12	EA	\$2,500.00	\$30,000
8" C-900 CL 150 w/ Fittings	17,775	LF	\$40.00	\$711,000
8" C-900 CL 150 Cap	1	EA	\$2,025.00	\$2,025
6" Ductile Iron Pipe	720	LF	\$45.00	\$4,050
Fire Hydrant Assembly w/ Gate Valve	36	EA	\$5,650.00	\$33,900
Connect to Existing Storm at Historic Farm/Oasis Pool	1	EA	\$5,000.00	\$5,000
24" RCP	13,331	LF	\$75.00	\$999,825
5' Dia. Manhole	59	EA	\$7,500.00	\$442,500
10' Type 'R' Inlet	36	EA	\$6,500.00	\$234,000
<i>Culvert at Local Road Crossing of Fulton Ditch</i>				
12' x 8' Reinforced Concrete Box Culvert	80	LF	\$1,200.00	\$96,000
Concrete Headwall	2	EA	\$12,500.00	\$25,000
Concrete Wingwall	4	EA	\$15,000.00	\$60,000
Construction Contingency			10%	\$911,317
Mobilization			5%	\$455,659
Surveying			3%	\$273,395
Construction Management and Testing			12%	\$1,093,581
Design/Planning			10%	\$911,317
<b>INTERNAL PUBLIC ROADS TOTAL</b>				<b>\$12,758,440</b>





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**EXHIBIT E  
 LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST**

<b>DISTRICT ALLEY</b>	<b>QUANTITY</b>	<b>UNIT</b>	<b>UNIT PRICE</b>	<b>COST</b>
	<b>6,000</b>	<b>LF</b>		
Overlot Grading in Alley Tract (Cut to Fill)	8,000	CY	\$2.25	\$18,000
Subgrade Prep	12,000	SY	\$2.95	\$35,400
Concrete Pavement (Full depth - 7-inch)	10,667	SY	\$52.50	\$560,018
Construction Contingency			10%	\$61,342
Mobilization			5%	\$30,671
Surveying			3%	\$18,403
Construction Management and Testing			12%	\$73,610
Design/Planning			10%	\$61,342
			<b>DISTRICT ALLEY IMPROVEMENTS TOTAL</b>	<b>\$858,786</b>

<b>NON-POTABLE WATER</b>	<b>QUANTITY</b>	<b>UNIT</b>	<b>UNIT PRICE</b>	<b>COST</b>
	<b>4,735</b>	<b>LF</b>		
Connect to Existing Main	2	EA	\$2,500.00	\$5,000
8" C-900 CL 150 w/ Fittings	4,735	LF	\$40.00	\$189,400
8" C-900 CL 150 Cap	1	EA	\$2,025.00	\$2,025
Construction Contingency			10%	\$19,643
Mobilization			5%	\$9,821
Surveying			3%	\$5,893
Construction Management and Testing			12%	\$23,571
Design/Planning			10%	\$19,643
			<b>NON-POTABLE WATER TOTAL</b>	<b>\$274,996</b>



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 LIST OF PUBLIC IMPROVEMENTS AND ESTIMATED COST**

<b>OFFSITE DRAINAGE OUTFALL</b>	<b>QUANTITY</b>	<b>UNIT</b>	<b>UNIT PRICE</b>	<b>COST</b>
	<b>2,500</b>	<b>LF</b>		
Open Channel Grading	16,000	CY	\$6.00	\$96,000
Concrete Trickle Channel	1,800	LF	\$32.00	\$57,600
12' x 4' Reinforced Box Culvert at Solaire/Sorrento	700	LF	\$900.00	\$630,000
Concrete Headwall	2	EA	\$12,500.00	\$25,000
Concrete Wingwall	4	EA	\$15,000.00	\$60,000
Reconstruct Manhole at S. 4th Avenue	1	LS	\$50,000.00	\$50,000
Reconfigure Existing Retention Pond At Solaire/Sorrento	1	LS	\$150,000.00	\$150,000
Easement Acquisition	1	LS	\$250,000.00	\$250,000
Construction Contingency			10%	\$131,860
Mobilization			5%	\$65,930
Surveying			3%	\$39,558
Construction Management and Testing			12%	\$158,232
Design/Planning			10%	\$131,860
<b>OFFSITE DRAINAGE OUTFALL TOTAL</b>				<b>\$1,846,040</b>

<b>STORMWATER DETENTION</b>	<b>QUANTITY</b>	<b>UNIT</b>	<b>UNIT PRICE</b>	<b>COST</b>
	<b>2</b>	<b>EA</b>		
Pond Grading Cut to Fill	52,000	CY	\$2.25	\$117,000
Pond Outlet Structure	2	EA	\$25,000.00	\$50,000
Concrete Trickle Channel	400	LF	\$32.00	\$12,800
Concrete Forebay	4	EA	\$12,500.00	\$50,000
Spillway	2	LS	\$8,500.00	\$17,000
24" RCP (Chambers Road Outfall)	1,700	LF	\$60.00	\$102,000
5' Dia. Manhole	6	EA	\$7,500.00	\$42,500
Construction Contingency			10%	\$39,130
Mobilization			5%	\$19,565
Surveying			3%	\$11,739
Construction Management and Testing			12%	\$46,956
Design/Planning			10%	\$39,130
<b>STORMWATER DETENTION TOTAL</b>				<b>\$547,820</b>



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<b>PARKS, TRAILS &amp; OPEN SPACE</b>	<b>QUANTITY</b>	<b>UNIT</b>	<b>UNIT PRICE</b>	<b>COST</b>
Bromley Lane Right-of-way Buffer	3.1	AC	\$175,000.00	\$542,500
Chambers Road Right-of-way Buffer	3.1	AC	\$175,000.00	\$542,500
South 19th Avenue Right-of-way Buffer	0.7	AC	\$175,000.00	\$122,500
Indian Paintbrush Drive Right-of-way Buffer	2.7	AC	\$175,000.00	\$472,500
South 15th Avenue Right-of-way Buffer	1.7	AC	\$175,000.00	\$297,500
Neighborhood Park	7.1	AC	\$295,000.00	\$2,094,500
Open Space	10.9	AC	\$65,000.00	\$708,500
Concrete Sidewalk (8-ft wide, 6-in thick)	9,000	SF	\$5.00	\$45,000
Concrete Sidewalk (10-ft wide, 6-in thick)	34,000	SF	\$5.00	\$170,000
Construction Contingency			10%	\$499,550
Mobilization			5%	\$249,775
Surveying			3%	\$149,865
Construction Management and Testing			12%	\$599,460
Design/Planning			10%	\$499,550
<b>PARKS, TRAILS &amp; OPEN SPACE TOTAL</b>				<b>\$5,786,200</b>

## 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 **Parkland Metropolitan District Nos. 1-2**, quasi-municipal corporations and political subdivisions of the State of Colorado (the “Districts”).

#### RECITALS

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Districts’ Service Plan dated September 18, 2018, 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 Districts; and

WHEREAS, the City and the Districts 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 Districts agree 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. Construction and Maintenance of Public Improvements. The Districts shall be specifically authorized to undertake the design and construction, or cause the design and construction, of all Public Improvements as set forth in the Service Plan and in accordance with City Approvals. The Districts shall be required to design and construct or cause to be designed and constructed the necessary major and minor arterial streets within the Districts and around the perimeter of the Districts, as provided in the City Approvals. The anticipated improvements, which design, timing and construction requirements will be determined at the time of City Approvals are generally Bromley Lane from Chambers Road to the northeastern corner of the property addressed as 1852 Bromley Lane (Oasis), Chambers Road from the southern boundary of the Project Area to Bromley Lane, a roundabout at the future Chambers Road intersection with S. 8th Avenue, Indian Paintbrush Drive the entire east-west length of the Project Area, S. 15th Avenue the entire north-south length of the Project Area, S. 19th Avenue from the southeast corner of the Project Area northward to its future turn into the future Case Farms Subdivision, access from within the Project Area to the Bromley Hishinuma-Koizuma Farm and Oasis Family Aquatic Park, an offsite drainage outfall system, Stormwater detention facilities, a non-potable water system, and all

specified parks, trails, and open space facilities as outlined in the Bromley Farms PUD. One or more of the Districts shall operate and maintain all or any portion of the Public Improvements as set forth in the City Approvals, and the Districts may coordinate such operation and maintenance responsibilities in one or more intergovernmental agreements between the Districts. The Districts' authority and obligation to design, construct, operate and maintain all Public Improvements shall be subject to and performed in accordance with relevant City Approvals.

3. Eminent Domain. The Districts shall be authorized to utilize the power of eminent domain without prior consent from the City for purposes of compliance with City Approvals regarding real property interests necessary for drainage purposes. The Districts shall not be authorized to utilize the power of eminent domain without prior consent from the City except in accordance with this Paragraph 3.

4. Water Rights/Resources Limitation. The Districts may acquire, own, manage, adjudicate or develop water rights or resources in accordance with any relevant City Approvals, as defined in the Districts' Service Plan. Notwithstanding the foregoing, the Districts shall not act as a water operator or provide water services to End Users, as defined in the Districts' Service Plan.

5. 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.

6. 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.

7. 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.

8. 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.

9. 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.

10. 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.

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

12. 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.

**PARKLAND METROPOLITAN DISTRICT  
NO. 1**

BY: \_\_\_\_\_  
President

ATTEST:

By: \_\_\_\_\_  
Secretary

**PARKLAND METROPOLITAN DISTRICT  
NO. 2**

BY: \_\_\_\_\_  
President

ATTEST:

By: \_\_\_\_\_  
Secretary

**CITY OF BRIGHTON, COLORADO**

By: \_\_\_\_\_  
Mayor

ATTEST:

By: \_\_\_\_\_  
City Clerk