



BOARD OF TRUSTEES

REGULAR MEETING AGENDA

August 10, 2022
7:00 PM
9900 Park Avenue
Firestone, CO 80504

PRE-MEETING WORK SESSION 6:30 PM IN THE TRAINING ROOM

AGENDA FOR THE WORK SESSION IS A DISCUSSION OF THE REGULAR MEETING AGENDA BELOW

REGULAR MEETING 7:00 PM IN THE BOARD ROOM

1. **Call to Order & Roll Call**
2. **Pledge of Allegiance**
3. **Approval of Agenda**
4. **Public Comment** *(maximum time permitted for all Public Comment is 30 minutes)
5. **Executive Session**
 - a. An executive session pursuant to C.R.S. 24-6-402 (4)(b) for a conference with legal counsel for the Town for the purpose of receiving legal advice regarding a charge of discrimination.
6. **Consent Agenda**
 - a. Approval of July 27, 2022 Meeting Minutes
7. **Presentation**
 - a. Police Introductions & Recognition
 - b. Night to Shine
8. **Land Development**
 - a. **PUBLIC HEARING: Ordinance 1019: AN ORDINANCE OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A DESIGN OVERLAY APPLICATION FOR THE VISTOSA DEVELOPMENT**

* Individuals that desire to address the Board of Trustees are requested to sign up at the table at the entrance to the meeting room. Individuals are allotted 3 minutes of Public Comment during the entirety of the meeting. Maximum time permitted for all Public Comment during a meeting is 30 minutes.

If you need special assistance in order to participate in a Board of Trustees meeting, please contact the Town Clerk's Office at 303-531-6264 in advance of the meeting to make arrangements. A forty-eight-hour notice is requested.

- b. **PUBLIC HEARING: Resolution 22-88:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A PRELIMINARY SUBDIVISION PLAT FOR CERTAIN REAL PROPERTY LOCATED WITHIN THE VISTOSA SUBDIVISION
- c. **PUBLIC HEARING: Resolution 22-95:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING AN AMENDED AND RESTATED SERVICE PLAN FOR THE SPRINGS METROPOLITAN DISTRICT
- d. **PUBLIC HEARING: Resolution 22-96:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING AN AMENDED AND RESTATED SERVICE PLAN FOR THE SPRINGS SOUTH METROPOLITAN DISTRICT

9. Discussion/Action

- a. **Resolution 22-98:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, ACTING BY AND THROUGH ITS TOWN OF FIRESTONE WATER ACTIVITY ENTERPRISE APPROVING A PURCHASE SALE AGREEMENT WITH L.G. EVERIST INCORPORATED
- b. Colorado Municipal League Membership Dues Discussion
- c. **Resolution 22-99:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING AN AMENDMENT TO THE COMMUNITY DEVELOPMENT BLOCK GRANT SUBRECIPIENT AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND WELD COUNTY

10. Public Comment *(maximum time permitted for all Public Comment is 30 minutes)

11. Reports

- a. Staff
 - 11.a.i. 2nd Quarter Financial Report
- b. Mayor
- c. Trustees

12. Adjournment

* Individuals that desire to address the Board of Trustees are requested to sign up at the table at the entrance to the meeting room. Individuals are allotted 3 minutes of Public Comment during the entirety of the meeting. Maximum time permitted for all Public Comment during a meeting is 30 minutes.

If you need special assistance in order to participate in a Board of Trustees meeting, please contact the Town Clerk's Office at 303-531-6264 in advance of the meeting to make arrangements. A forty-eight-hour notice is requested.

* Individuals that desire to address the Board of Trustees are requested to sign up at the table at the entrance to the meeting room. Individuals are allotted 3 minutes of Public Comment during the entirety of the meeting. Maximum time permitted for all Public Comment during a meeting is 30 minutes.

If you need special assistance in order to participate in a Board of Trustees meeting, please contact the Town Clerk's Office at 303-531-6264 in advance of the meeting to make arrangements. A forty-eight-hour notice is requested.

* Individuals that desire to address the Board of Trustees are requested to sign up at the table at the entrance to the meeting room. Individuals are allotted 3 minutes of Public Comment during the entirety of the meeting. Maximum time permitted for all Public Comment during a meeting is 30 minutes.

If you need special assistance in order to participate in a Board of Trustees meeting, please contact the Town Clerk's Office at 303-531-6264 in advance of the meeting to make arrangements. A forty-eight-hour notice is requested.

**AGENDA INFORMATION
MEMORANDUM**

**FIRESTONE
TOWN BOARD OF TRUSTEES**



AIM#: 5.a

Executive Session

Meeting Date: August 10, 2022

Initiated By:

Dept: Town Clerk

AGENDA TITLE

An executive session pursuant to C.R.S. 24-6-402 (4)(b) for a conference with legal counsel for the Town for the purpose of receiving legal advice regarding a charge of discrimination.

SUMMARY

HISTORY AND PREVIOUS BOARD ACTION

RECOMMENDATION

ALTERNATIVES

ATTACHMENTS

None

FINANCIAL CONSIDERATIONS

**AGENDA INFORMATION
MEMORANDUM**

**FIRESTONE
TOWN BOARD OF TRUSTEES**



AIM#: 6.a

Consent Agenda

Meeting Date: August 10, 2022

Initiated By: Jessica Koenig

Dept: Town Clerk

AGENDA TITLE

Approval of July 27, 2022 Meeting Minutes

SUMMARY

HISTORY AND PREVIOUS BOARD ACTION

RECOMMENDATION

Approval of July 27, 2022 Draft Meeting Minutes.

ALTERNATIVES

ATTACHMENTS

1. July 27, 2022 Board of Trustees Draft Minutes

FINANCIAL CONSIDERATIONS

TOWN OF FIRESTONE, COLORADO
Board of Trustees Regular Meeting
MINUTES
July 27, 2022

1. Call to Order & Roll Call

The Board of Trustees of the Town of Firestone met for a Regular Meeting on July 27, 2022, at the Police Department & Municipal Court building, 9900 Park Avenue, Firestone, Colorado. Mayor Peterson called the meeting to order at 7:00 PM.

The following were present upon the call of the roll:

Mayor: Drew Peterson

Mayor Pro-tem: Frank A. Jimenez

Trustees: Don Conyac - **excused**
David Whelan
Matt Holcomb
Sean Doherty
Doug Sharp

Staff: **Present:** Jan Sloat, Director of Human Resources; Matt Wiederspahn, Town Engineer; Paula Mehle, Director of FURA & Economic Development; Raelynn Ferrera, Assistant to the Town Manager; Katie Hansen, Director of Marketing & Communications; Jessica Clanton, Director of Finance; Julie Pasillas, Director of Public Works; Marty Ostholhoff, Planning Manager; Bryce Borders, Deputy Chief of Police; Jessica Koenig, Town Clerk; & William Hayashi, Town Attorney

2. Pledge of Allegiance

Troop 341 led the pledge of allegiance.

3. Approval of Agenda

Motion by Trustee Holcomb, **second** by Trustee Sharp, to Amend the Agenda to move Agenda Item 5b to Discussion/Action as the new Agenda Item 8a, All in Favor, **Motion carried.**

Motion by Mayor Pro Tem Jimenez, **second** by Trustee Doherty, to Approve the Agenda as amended, All in Favor, **Motion carried.**

4. Public Comment *(maximum time permitted for all Public Comment is 30 minutes)

Amy Schrader, Firestone resident, gave public comment regarding attorney-client privileged

emails, communication, and the Board's long-range plan and goals.

Mike Pammer, a Weld County resident, gave public comment regarding Firestone's development and density.

Barb Kirkmeyer, a Weld County resident, introduced herself as a senator and informed the Board that she is running for Congress.

5. Consent Agenda

Motion by Trustee Whelan, **second** by Trustee Sharp, to Approve the Consent Agenda, All in Favor, **Motion carried.**

a. Approval of July 13, 2022 Meeting Minutes

b. Appointment of a Director to serve on the St. Vrain Water Authority Board of Directors

Nominations:

Trustee Doherty nominated Trustee Conyac as a director to serve on the St. Vrain Water Authority Board

No - Holcomb, Whelan

Yes - majority in favor

Trustee Whelan nominated Trustee Holcomb as a director to serve on the St. Vrain Water Authority Board

6. Presentation

a. United Flight 629 Remembrance

7. Land Development

a. **PUBLIC HEARING: Ordinance 1018:** AN ORDINANCE OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, ZONING CERTAIN LAND,

FULLY DESCRIBED HEREIN, FROM RESIDENTIAL B (R-B) ZONE DISTRICT TO
RESIDENTIAL A (R-A) AND NEIGHBORHOOD CENTER (NC) ZONING DISTRICTS

Mayor Peterson opened the public hearing for Ordinance 1018, Ordinance 1019, and Resolution 22-88 at 7:30 PM.

Michelle Dollmaier, Senior Planner, presented to the Board of Trustees.

The applicant, Blake Carlson of Carlson Land Development, and Walraven Ketellapper of Stillwater Resources presented to the Board of Trustees.

Ken Voss, a Weld County resident, commented in opposition to the proposed ordinances and resolution; Mr. Voss commented that the code is inadequate to address large projects such as Vistosa and requested code changes for outlying properties.

Christine Voss, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Mrs. Voss commented that the project is not consistent with the area, is not aligned with the neighborhood, and expressed concerns regarding safety issues.

Jerrie Solomon, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Ms. Solomon commented on the concerns of impacts on quality of life, environment, and wildlife.

Jose & Heidi Treju echoed the public comment. Mrs. Heidi Treju, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Mrs. Treju commented on the impact of growth and that the community is not prepared for the growth.

Michael Zalinski, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Mr. Zalinski regarding the nearby dirt road and oil and gas operations.

Steven Hughes, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Mr. Hughes expressed concerns that the development isn't sustainable.

Melinda Distill, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Ms. Distill also expressed concerns regarding the density.

William Wright, a Firestone resident, gave public comment in opposition to the proposed ordinances and resolution; Mr. Wright expressed concerns regarding the impact on the environment and small town feeling of the neighborhood.

Michael Pummer, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Mr. Pummer regarding concerns about the project and density.

Rhona Johnson, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Ms. Johnson commented on internet unpreparedness and concerns that the community is not prepared for growth.

Lisa Bergener, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Ms. Bergener commented regarding concerns about traffic safety and overcrowding of schools.

Patty Anderson, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Ms. Anderson commented on concerns regarding the density.

Mr. Ostholthoff responded to public comment questions and concerns.

The applicant, Mr. Carlson, responded to public comment questions and concerns.

Tess Hogan, Civil engineer for the Applicant, responded to public comment questions and concerns.

Ms. Dollmaier responded to Board questions regarding zoning and the neighborhood center.

Mr. Ostholthoff responded to Board questions regarding the school option and the school district's decision.

Mr. Carlson responded to Board questions regarding larger lots, affordability, water resources, and water dedication.

Julie Pasillas, Public Works Director, responded to Board questions regarding the water dedication for an acre lot.

Motion by Mayor Pro Tem Jimenez, **second** by Trustee Doherty, to Approve **Ordinance 1018:**
AN ORDINANCE OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE,
COLORADO, ZONING CERTAIN LAND, FULLY DESCRIBED HEREIN, FROM RESIDENTIAL
B (R-B) ZONE DISTRICT TO RESIDENTIAL A (R-A) AND NEIGHBORHOOD CENTER (NC)
ZONING DISTRICTS

Roll Call Vote:

Yes: Trustee Whelan, Mayor Pro Tem Jimenez, Trustee Doherty, Trustee Sharp, Trustee Holcomb

No: None

Abstain: None

Motion carried.

b. **PUBLIC HEARING: Ordinance 1019:** AN ORDINANCE OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A DESIGN OVERLAY APPLICATION FOR THE VISTOSA DEVELOPMENT

Mayor Peterson opened the public hearing for Ordinance 1018, Ordinance 1019, and Resolution 22-88 at 7:30 PM.

Michelle Dollmaier, Senior Planner, presented to the Board of Trustees.

The applicant, Blake Carlson of Carlson Land Development, and Walraven Ketellapper of Stillwater Resources presented to the Board of Trustees.

Ken Voss, a Weld County resident, commented in opposition to the proposed ordinances and resolution; Mr. Voss commented that the code is inadequate to address large projects such as Vistosa and requested code changes for outlying properties.

Christine Voss, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Mrs. Voss commented that the project is not consistent with the area, is not aligned with the neighborhood, and expressed concerns regarding safety issues.

Jerrie Solomon, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Ms. Solomon commented on the concerns of impacts on quality of life, environment, and wildlife.

Jose & Heidi Treju echoed the public comment. Mrs. Heidi Treju, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Mrs. Treju commented on the impact of growth and that the community is not prepared for the growth.

Michael Zalinski, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Mr. Zalinski regarding the nearby dirt road and oil and gas operations.

Steven Hughes, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Mr. Hughes expressed concerns that the development isn't sustainable.

Melinda Distill, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Ms. Distill also expressed concerns regarding the density.

William Wright, a Firestone resident, gave public comment in opposition to the proposed ordinances and resolution; Mr. Wright expressed concerns regarding the impact on the environment and small town feeling of the neighborhood.

Michael Pummer, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Mr. Pummer regarding concerns about the project and density.

Rhona Johnson, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Ms. Johnson commented on internet unpreparedness and concerns that the community is not prepared for growth.

Lisa Bergener, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Ms. Bergener commented regarding concerns about traffic safety and overcrowding of schools.

Patty Anderson, a Weld County resident, gave public comment in opposition to the proposed ordinances and resolution; Ms. Anderson commented on concerns regarding the density.

Mr. Ostholthoff responded to public comment questions and concerns.

The applicant, Mr. Carlson, responded to public comment questions and concerns.

Tess Hogan, Civil engineer for the Applicant, responded to public comment questions and concerns.

Ms. Dollmaier responded to Board questions regarding zoning and the neighborhood center.

Mr. Ostholthoff responded to Board questions regarding the school option and the school district's decision.

Mr. Carlson responded to Board questions regarding larger lots, affordability, water resources, and water dedication.

Julie Pasillas, Public Works Director, responded to Board questions regarding the water dedication for an acre lot.

Motion by Mayor Pro Tem Jimenez, **second** by Trustee Sharp, to Continue **Ordinance 1019**: AN ORDINANCE OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A DESIGN OVERLAY APPLICATION FOR THE VISTOSA DEVELOPMENT, and **Resolution 22-88**: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A PRELIMINARY SUBDIVISION PLAT FOR CERTAIN REAL PROPERTY LOCATED WITHIN THE VISTOSA SUBDIVISION, to the August 10, 2022 Board of Trustees Regular Meeting.

Roll Call Vote:

Yes: Trustee Whelan, Mayor Pro Tem Jimenez, Trustee Doherty, Trustee Sharp, Trustee Holcomb

No: None

Abstain: None

Motion carried.

- c. **PUBLIC HEARING: Resolution 22-88**: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A PRELIMINARY SUBDIVISION PLAT FOR CERTAIN REAL PROPERTY LOCATED WITHIN THE VISTOSA SUBDIVISION

8. Discussion/Action

- a. **Resolution 22-89**: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE COLORADO APPROVING CHANGE ORDER NO. 5 TO THE TOWN OF FIRESTONE AND E-Z EXCAVATING INC.'S AGREEMENT FOR THE INSTALLATION OF A POTABLE WATERLINE AND APPURTENANCES FOR THE ST. VRAIN WATER TREATMENT PLANT TRANSMISSION PIPELINE PROJECT

Motion by Trustee Doherty, **second** by Trustee Whelan, to Approve **Resolution 22-89**: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE COLORADO APPROVING CHANGE ORDER NO. 5 TO THE TOWN OF FIRESTONE AND E-Z EXCAVATING INC.'S AGREEMENT FOR THE INSTALLATION OF A POTABLE WATERLINE AND APPURTENANCES FOR THE ST. VRAIN WATER TREATMENT PLANT TRANSMISSION PIPELINE PROJECT

Roll Call Vote:

Yes: Trustee Whelan, Mayor Pro Tem Jimenez, Trustee Doherty, Trustee Sharp, Trustee Holcomb

No: None

Abstain: None

Motion carried.

- b. **Resolution 22-90**: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING THE FIRST AMENDMENT TO THE PROFESSIONAL SERVICES AGREEMENT BETWEEN THE TOWN OF FIRESTONE COLORADO AND STANTEC CONSULTING SERVICES INC. REGARDING CONSTRUCTION ENGINEERING SERVICES FOR THE ST VRAIN WATER TREATMENT PLANT PUMP STATION

Motion by Mayor Pro Tem Jimenez, **second** by Trustee Whelan, to Approve **Resolution 22-90**: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING THE FIRST AMENDMENT TO THE PROFESSIONAL SERVICES AGREEMENT BETWEEN THE TOWN OF FIRESTONE COLORADO AND STANTEC CONSULTING SERVICES INC. REGARDING CONSTRUCTION ENGINEERING SERVICES FOR THE ST VRAIN WATER TREATMENT PLANT PUMP STATION

Roll Call Vote:

Yes: Trustee Whelan, Mayor Pro Tem Jimenez, Trustee Doherty, Trustee Sharp, Trustee Holcomb

No: None

Abstain: None

Motion carried.

- c. **Resolution 22-91**: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING THE FIRST AMENDMENT TO THE PROFESSIONAL SERVICES AGREEMENT BETWEEN THE TOWN OF FIRESTONE COLORADO AND STANTEC CONSULTING SERVICES INC REGARDING CONSTRUCTION ENGINEERING SERVICES FOR THE ST VRAIN WATER TREATMENT PLANT TRANSMISSION PIPELINE

Motion by Mayor Pro Tem Jimenez, **second** by Trustee Whelan, to Approve **Resolution 22-91**: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING THE FIRST AMENDMENT TO THE PROFESSIONAL SERVICES AGREEMENT BETWEEN THE TOWN OF FIRESTONE COLORADO AND STANTEC CONSULTING SERVICES INC REGARDING CONSTRUCTION ENGINEERING SERVICES

FOR THE ST VRAIN WATER TREATMENT PLANT TRANSMISSION PIPELINE

Roll Call Vote:

Yes: Trustee Whelan, Mayor Pro Tem Jimenez, Trustee Doherty, Trustee Sharp, Trustee Holcomb

No: None

Abstain: None

Motion carried.

- d. **Resolution 22-93:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING THE FIRST AMENDMENT TO THE ENGINEERING SERVICES AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND PLUMMER ASSOCIATES, INC.

Motion by Trustee Holcomb, **second** by None, to Continue **Resolution 22-93:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING THE FIRST AMENDMENT TO THE ENGINEERING SERVICES AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND PLUMMER ASSOCIATES, INC.
Motion failed for lack of second.

Motion by Trustee Sharp, **second** by Trustee Whelan, to Approve **Resolution 22-93:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING THE FIRST AMENDMENT TO THE ENGINEERING SERVICES AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND PLUMMER ASSOCIATES, INC.
Motion carried.

Roll Call Vote:

Yes: Trustee Whelan, Mayor Pro Tem Jimenez, Trustee Doherty, Trustee Sharp

No: Trustee Holcomb

Abstain: None

- e. **Resolution 22-85:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A CONSTRUCTION CONTRACT BETWEEN THE TOWN OF FIRESTONE AND STURGEON ELECTRIC, INC. FOR THE TRAFFIC SIGNAL AND HAWK SIGNAL PROJECT LOCATED AT KING SCOOPERS ACCESS AND COLORADO BLVD AND OAK MEADOWS CROSSING AND COLORADO BLVD.

Motion by Trustee Sharp, **second** by Trustee Whelan, to Approve **Resolution 22-85:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A CONSTRUCTION CONTRACT BETWEEN THE TOWN OF FIRESTONE AND STURGEON ELECTRIC, INC. FOR THE TRAFFIC SIGNAL AND HAWK SIGNAL PROJECT LOCATED AT KING SCOOPERS ACCESS AND COLORADO BLVD AND OAK MEADOWS CROSSING AND COLORADO BLVD.

Roll Call Vote:

Yes: Trustee Whelan, Mayor Pro Tem Jimenez, Trustee Doherty, Trustee Sharp, Trustee Holcomb

No: None

Abstain: None
Motion carried.

- f. **Resolution 22-94:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A CONSTRUCTION CONTRACT BETWEEN THE TOWN OF FIRESTONE AND NORTHERN COLORADO CONSTRUCTORS FOR CONSTRUCTION WORK PERTAINING TO THE HISTORIC FIRESTONE WATERLINES REPLACEMENT PROJECT NO. 1

Motion by Trustee Whelan, **second** by Mayor Pro Tem Jimenez, to Approve **Resolution 22-94:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A CONSTRUCTION CONTRACT BETWEEN THE TOWN OF FIRESTONE AND NORTHERN COLORADO CONSTRUCTORS FOR CONSTRUCTION WORK PERTAINING TO THE HISTORIC FIRESTONE WATERLINES REPLACEMENT PROJECT NO. 1

Roll Call Vote:

Yes: Trustee Whelan, Mayor Pro Tem Jimenez, Trustee Doherty, Trustee Sharp, Trustee Holcomb

No: None

Abstain: None

Motion carried.

- g. **Resolution 22-92:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING AN AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND DITESCO LLC FOR PRE-CONSTRUCTION BIDDING ASSISTANCE AND CONSTRUCTION ADMINISTRATION SERVICES FOR THE HISTORIC FIRESTONE WATER LINE REPLACEMENT PROJECT NO. 1

Motion by Trustee Doherty, **second** by Trustee Whelan, to Approve **Resolution 22-92:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING AN AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND DITESCO LLC FOR PRE-CONSTRUCTION BIDDING ASSISTANCE AND CONSTRUCTION ADMINISTRATION SERVICES FOR THE HISTORIC FIRESTONE WATER LINE REPLACEMENT PROJECT NO. 1

Roll Call Vote:

Yes: Trustee Whelan, Mayor Pro Tem Jimenez, Trustee Doherty, Trustee Sharp, Trustee Holcomb

No: None

Abstain: None

Motion carried.

9. **Public Comment** *(maximum time permitted for all Public Comment is 30 minutes)

There was no one present that wished to give public comment.

10. Reports

- a. Staff
- b. Mayor
- c. Trustees

11. Adjournment

Motion by Mayor Pro Tem Jimenez, **second** by Trustee Whelan, to Adjourn, All in Favor,
Motion carried.

Introduced and Approved on the 10th of August, 2022.

TOWN OF FIRESTONE, COLORADO

ATTEST

Drew Peterson, Mayor

Jessica Koenig, Town Clerk

**AGENDA INFORMATION
MEMORANDUM**

**FIRESTONE
TOWN BOARD OF TRUSTEES**



AIM#: 7.a

Presentation

Meeting Date: August 10, 2022

Initiated By:

Dept: Town Clerk

AGENDA TITLE

Police Introductions & Recognition

SUMMARY

HISTORY AND PREVIOUS BOARD ACTION

RECOMMENDATION

ALTERNATIVES

ATTACHMENTS

None

FINANCIAL CONSIDERATIONS

**AGENDA INFORMATION
MEMORANDUM**

**FIRESTONE
TOWN BOARD OF TRUSTEES**



AIM#: 7.b

Presentation

Meeting Date: August 10, 2022

Initiated By:

Dept: Town Clerk

AGENDA TITLE

Night to Shine

SUMMARY

HISTORY AND PREVIOUS BOARD ACTION

RECOMMENDATION

ALTERNATIVES

ATTACHMENTS

None

FINANCIAL CONSIDERATIONS

AGENDA INFORMATION MEMORANDUM

FIRESTONE TOWN BOARD OF TRUSTEES



AIM#: 8.a

Land Development

Meeting Date: August 10, 2022

Initiated By: Michelle Dollmaier

Dept: Planning & Development

AGENDA TITLE

PUBLIC HEARING: Ordinance 1019: AN ORDINANCE OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A DESIGN OVERLAY APPLICATION FOR THE VISTOSA DEVELOPMENT

SUMMARY

The applicant has requested a continuance of Ordinance 1019 to the August 24, 2022 Board of Trustees meeting.

The Vistosa design overlay area is approximately 274.1 acres in size, proposing a decrease in lot size for single family detached, and a decrease in lot size and width for single family detached alley loaded.

HISTORY AND PREVIOUS BOARD ACTION

The Vogl property was annexed and zoned by the Town in 2001. The property is now known as Vistosa.

RECOMMENDATION

Town Staff recommends the Board of Trustees approve draft Ordinance 1019, an ordinance approving the Vistosa Design Overlay application with the following condition:

1. Technical corrections to the Vistosa design overlay map shall be made to the Town's satisfaction.

ALTERNATIVES

n/a

ATTACHMENTS

1. Ordinance 1019
2. Staff Report
3. Vistosa Design Overlay Map
4. Neighborhood Meeting Summary
5. PC 22-12 Vistosa Design Overlay Approval

FINANCIAL CONSIDERATIONS

n/a

ORDINANCE NO. 1019

AN ORDINANCE OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A DESIGN OVERLAY APPLICATION FOR THE VISTOSA DEVELOPMENT

WHEREAS, Prominence Partners I LLC (the “Applicant”), as owner of certain real property located within Vistosa (the “Property”), has submitted a design overlay district map and text amendment application, to be known as Vistosa Design Overlay (the “Application”); and

WHEREAS, the Firestone Planning and Zoning Commission, after conducting a public hearing on the proposed Application on July 7, 2022, rendered a decision recommending approval of the Application with one (1) condition as more fully set forth in PC-22-12, dated July 7, 2022; and

WHEREAS, on July 27, 2022, the Board of Trustees conducted a public hearing on the Application; and

WHEREAS, after reviewing the record of the Planning and Zoning Commission public hearing, and after considering the testimony, evidence and argument presented at the Board of Trustees public hearing, the Board of Trustees finds and determines that the proposed Application is in substantial conformance with the technical requirements of the Firestone Development Code, and that the proposed development plan meets the applicable requirements and standards set forth in the Firestone Municipal Code and Firestone Development Code.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO:

Section 1. The Board of Trustees acknowledges the Planning and Zoning Commission’s findings of fact in this case, as detailed in Resolution PC-22-12.

Section 2. The above Recitals and Findings of the Board of Trustees are hereby incorporated into this ordinance.

Section 3. The Board of Trustees hereby approves a design overlay zoning district, to be known as the “Vistosa Design Overlay,” to be applied to the land legally described in **Exhibit A**, attached hereto and incorporated herein by this reference.

Section 4. The Vistosa Design Overlay plan, attached hereto as **Exhibit A**, is hereby approved, subject to satisfaction of the following conditions:

1. All remaining technical corrections to the Vistosa Design Overlay plan requested by Town staff shall be made to the Town staff’s satisfaction.

Section 5. Upon satisfaction of the conditions in Section 4 above, the Vistosa Design Overlay plan, as it relates to the Property, hereby establishes development and design standards that modify otherwise applicable standards for the Town of Firestone Residential A (R-A) and Neighborhood Center (NC) Zoning Districts; and, as it relates to the Property and the R-A and NC development and design standards, the Vistosa Design Overlay plan hereby changes Section 16.4.1 of the Firestone Development Code (“the Code”), to establish modified lot size and lot width standards. Except as explicitly provided in the Vistosa Design Overlay plan, the zoning regulations, development standards,

design standards, or any other land-use standards in the underlying R-A and NC zone districts shall apply to the Property and any property within the design overlay district, provided, however, that if there is a conflict between any applicable underlying R-A and NC zoning regulation or standard, the more restrictive regulation or standard shall apply.

Section 6. Upon satisfaction of the conditions in Section 4 above, the Board of Trustees certifies a change in the Zoning Map to designate the property described herein with the Vistosa Design Overlay District on the official Zoning Map.

Section 7. The Board of Trustees directs that a certified copy of this Ordinance be filed with the Town Clerk and further, that the Town Clerk index, file and make the Ordinance available to the public.

Section 8. If any article, section, paragraph, sentence, clause or phrase of this ordinance is held to be unconstitutional or invalid for any reason, such decision will not affect the validity or constitutionality of the remaining portions of this ordinance. The Board of Trustees hereby declares that it would have passed this ordinance and each part or parts hereof irrespective of the fact that any one part or parts be declared unconstitutional or invalid.

Section 9. All other ordinances or portions thereof inconsistent or conflicting with this ordinance or any portion hereof are hereby repealed to the extent of such inconsistency or conflict.

INTRODUCED, READ, ADOPTED, APPROVED, AND ORDERED PUBLISHED BY
TITLE this __ day of _____, 2022.

TOWN OF FIRESTONE, COLORADO

Drew Peterson, Mayor

ATTEST:

Jessica Koenig, CMC Town Clerk

APPROVED AS TO FORM:

William P. Hayashi, Town Attorney

EXHIBIT A
Vistosa Design Overlay



Staff Report

Vistosa

Design Overlay

**Prepared by the
Town of Firestone for the
Board of Trustees**

July 27, 2022

GENERAL INFORMATION

Purpose: This staff report is for the Vistosa design overlay, proposing a decrease in lot size for single family detached, and a decrease in lot size and width for single family detached alley loaded.

Applicant: Prominence Partners I LLC
PO Box 870
Firestone, CO

Location: The Vistosa property is located on the northeast and southeast corner of Firestone Boulevard and Frontier Street.



Existing Conditions:

Existing Zoning: Residential-A (R-A), Residential-B (R-B) and Neighborhood Center (NC)

Existing Use: Vacant land, agriculture and oil/gas operations

Adjacent Land Use/Zoning:

	ZONING	LAND USE
NORTH	AG (Weld County)	Agriculture, and oil/gas operations
SOUTH	AG (Weld County)	Large lot residential
EAST	AG (Weld County)	Agriculture
WEST	AG (Weld County)	Large lot residential and vacant land

Vistosa Design Overlay - Plan Analysis

The proposed design overlay area is approximately 274.1 acres in size, and is currently vacant land use for agricultural purposes with an oil and gas facility on the northwest side of the property.

The Residential-A (R-A) zoning district allows for single family detached front and alley loaded, and single family attached front and alley loaded products. The Vistosa subdivision is proposing all four of these housing types.

The applicant is proposing a design overlay to modify the Firestone Development Code (FDC) dimensional standards for lots to accommodate specific housing products. On approximately 45% of the single family detached lots, the proposed lot sizes would be decreased from a minimum of 4,500 square feet as required by the FDC down to 4,410 square feet. The proposed lots will be 45 feet wide, meeting the regulations of the FDC, however only 98 feet long. The FDC does not set out regulations for a minimum length. Staff are not concerned with this change as this will just result in a smaller yard.

The lot size and width for single family detached alley lots would also be modified through this design overlay. The overall size of these lots will be decreased from the required 3,500 square feet, down to 3,040 square feet. The minimum lot width will decrease from 35 feet to 32 feet on internal lots, and from 45 feet to 42 feet on corner lots.

Although the proposed lots are smaller than outlined in the FDC, the products still meet the required setbacks, and the overall density of the neighborhood is proposed to be 3.84 dwelling units/acre. This density is within the limit of the R-A zoning district. For those reasons, staff are in support of the proposed design overlay.

APPROVAL CRITERIA AND STAFF ANALYSIS**Design Overlay Rezoning Approval Criteria and Staff Analysis:**

The Design Overlay Rezoning application for Vistosa was reviewed for compliance with the Approval Criteria from Section 16.7.4.E of the FDC. Staff makes the following findings:

- A. The proposed zoning promotes the health, safety or welfare of the inhabitants of the Town and the purposes of this FDC; and

Staff: *The modifications proposed promotes the health, safety, and welfare of the inhabitants of the Town and the purposed of the FDC by providing multiple housing types.*

- B. The proposed zoning is generally consistent with the Town's Comprehensive Master Plan, or the proposed zoning is necessary to provide land for a community need that was not anticipated at the time of the adoption of the Town's plan.

Staff: *The proposed modifications are generally consistent with the Town's Master Plan.*

- C. Adequate facilities and services (including street and transportation, water, gas, electric, police and fire protection, and sewage and waste disposal, as applicable) will be available to serve the subject property while maintaining adequate levels of service to existing development;

Staff: *Adequate facilities and services are provided to serve the subject property and maintain adequate levels of service to existing development.*

- D. The proposed zoning is not likely to result in significant adverse impacts upon the natural environment, including air, water, noise, storm water management, wildlife, and vegetation, or such impacts will be substantially mitigated;

Staff: *The proposed modifications are not likely to result in significant adverse impacts upon the natural environment.*

- E. The proposed zoning is not likely to result in significant adverse impacts upon other property in the vicinity of the subject property;

Staff: *The proposed modifications are not likely to result in significant adverse impacts upon the property in the vicinity of this property.*

- F. Future uses on the subject property will be compatible in scale with uses on other properties in the vicinity of the subject property; and

Staff: *The proposed uses on the Vistosa property provides buffering to higher density housing types with single family detached to be compatible with existing scale and uses of other properties in the vicinity of this property.*

- G. The proposed zoning is generally consistent with the Towns' economic development goals and objectives in bringing positive growth and sustainable revenues to the Town.

Staff: *The proposed modifications are generally consistent with the Town's economic development goals and objectives in bringing positive growth via residential lots and revenue via a commercial parcel to the Town*

NEIGHBORHOOD MEETING

As required by the Firestone Development Code, a Neighborhood Meeting was held on April 18, 2022 at 4:30 pm at the Rocky Mountain Christian Church. The required notice for the Neighborhood Meeting was provided.

PUBLIC NOTICE

Notice of the Public Hearings has been provided as follows:

Published in the Longmont Times Call:	June 22, 2022
Property Posted:	June 21, 2022
Letters to Adjacent Property Owners:	June 21, 2022

RECOMMENDATIONS

Staff:

Town Staff recommend the Board of Trustees approve draft Ordinance 1019, an ordinance approving the Vistosa Design Overlay application with the following condition:

- a. Technical corrections to the Vistosa design overlay map shall be made to the Town's satisfaction.

Planning and Zoning Commission:

After conducting a Public Hearing on the proposed preliminary plat on July 7, 2022, the Planning and Zoning Commission rendered a decision recommending approval of the Preliminary Plat as more fully set forth in PC-22-12.

SITUATED IN THE SOUTHWEST QUARTER OF SECTION 5 AND THE NORTHWEST QUARTER OF SECTION 8,
TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO
274.081 ACRES - 1,053 RESIDENTIAL LOTS / 54 TRACTS
RZ-O-22-024

PARCEL A:

PARCEL B:

CONTAINING A TOTAL AREA OF 274.081 ACRES (11,938,983 SQUARE FEET), MORE OR LESS.



DESIGN OVERLAY SUMMARY CHART	
REQUIREMENTS	DESIGN OVERLAY STANDARDS
MINIMUM LOT STANDARDS	
SINGLE FAMILY DETACHED LOT SIZE (SQ. FT.)	4,410 ¹
SINGLE FAMILY DETACHED (ALLEY) LOT SIZE (SQ. FT.)	3,040
SINGLE FAMILY DETACHED (ALLEY) MINIMUM LOT WIDTH (FT.)	32
SINGLE FAMILY DETACHED (ALLEY) MINIMUM CORNER LOT WIDTH (FT.)	42

ATTEST: _____
TOWN CLERK



PROJECT NUMBER		21004
DATE		JUNE 30, 2022
NO.	REVISION	DATE
DESIGN OVERLAY		
1 of 1		

Town of Firestone
Michelle Dollmaier
9950 Park Ave.
Firestone, CO 80504

RE: Neighborhood meeting summary from April 18th, 2022

Dear Ms. Dollmaier;

The Vistosa project team was proud to host a neighborhood meeting for the surrounding property owners on Monday April 18th, 2022 at Rocky Mountain Christian Church, room 2017. The meeting was hosted in an open house style with 3 different stations. Each station had a different project focus with the associated project consultant hosting that particular station. The stations were hosted as follows: Mr. Chris March, our landscape architect, hosted the station for Parks, Open Space, Landscaping and site design/layout. Ms. Tess Hogan, our civil engineer, hosted a station for Utilities, Traffic, Drainage and Site construction. Mr. Blake Carlson, the project applicant, hosted the final station for general questions and site layout/design. Attached to this document is a copy of the notice that was mailed out the surround property owners.

The following surrounding property owners signed in at the meeting:

Sheldon Simpson
Diana Simpson
Norman Schranz
Melinda Shotts
Kenneth Voss
Lisa Bergesser
Michael Pummer
Noel Pummer
Ronald Gilberts nice Alexis

Sincerely,

A handwritten signature in black ink, appearing to be 'Blake Carlson', with a long horizontal stroke extending to the right.

Blake Carlson

March 22, 2022

Dear Property Owner,

To facilitate the development of the project formally known as Wildrose/Vogl, the Applicant is processing a re-zone and Plat in the town of Firestone to create the Vistosa Subdivision. The property is generally located at the northeast and southeast corner of Firestone Blvd. & Frontier street.

The application if approved, would allow for the development of 1,053 residences. The total project consists of 274 acres.

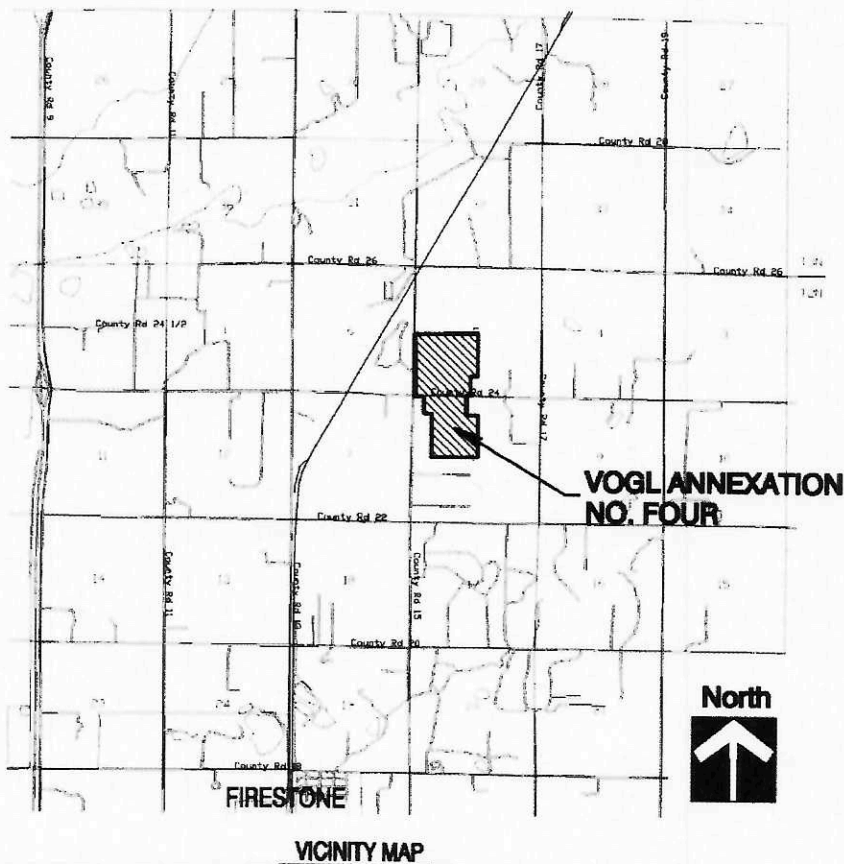
In conjunction with this application, a neighborhood meeting has been scheduled by the Applicant which you are invited to attend. Details of the meeting are as follows:

Date: April 18th, 2022

Time: 4:30 pm- 5:30 pm MDT

Where: 5860 Majestic St Frederick, CO 80504 Room 2017

Sincerely,
Carlson Land Development



FIRESTONE PLANNING AND ZONING COMMISSION

RESOLUTION NO. PC 22-12

**A RESOLUTION OF THE PLANNING AND ZONING COMMISSION OF
THE TOWN OF FIRESTONE, COLORADO, RECOMMENDING
APPROVAL OF THE VISTOSA DESIGN OVERLAY**

WHEREAS, Prominence Partners I LLC (“Applicant”), as owner of certain real property located within the Town of Firestone, Colorado (the “Property”), has submitted a proposed rezoning for the Property (the “Application”); and

WHEREAS, after a duly-noticed public hearing, at which evidence and testimony were entered into the record, the Planning and Zoning Commission finds and determines that the Application is complete, and that the Applicant has met the applicable requirements and standards set forth in the Firestone Municipal Code and Firestone Development Code; and

WHEREAS, the Planning and Zoning Commission wishes to make a recommendation to the Board of Trustees regarding the Application.

**NOW, THEREFORE, BE IT RESOLVED BY THE PLANNING AND ZONING
COMMISSION OF THE TOWN OF FIRESTONE, COLORADO:**

Section 1. The Planning and Zoning Commission hereby recommends the Board of Trustees approve the Vistosa Design Overlay, attached hereto as **Exhibit A** and incorporated herein by this reference, subject to and contingent upon compliance with the following conditions:

1. Technical corrections to the Vistosa Design Overlay shall be made to the Town’s satisfaction.

PASSED AND ADOPTED this 7th day of July, 2022


Dennis Haney Chairperson

ATTEST:

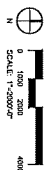

Jessica Koenig, Secretary



EXHIBIT A
Vistosa Design Overlay

RZ-O-22-024

CONTAINING A TOTAL AREA OF 72.00 ACRES (11.78 ACRE) MORE OR LESS
THENCE ALONG A LINE 360.00 FEET EASTERLY FROM AND PARALLEL WITH THE WEST LINE OF THE
NORTHWEST QUARTER, NORTH 00°00'00" EAST 702.00 FEET TO THE TRUE POINT OF BEGINNING,
COUNTY OF WELD, STATE OF COLORADO.



REGION OVERLAP SUMMARY CHART		REGION OVERLAP DYNAMICS
TECHNOLOGIES		
MINIMUM LOT STANDARDS		
SINGLE FAMILY DETACHED (LOT SIZE 600 FT. LT.)	4,400'	
SINGLE FAMILY DETACHED (LOT SIZE 600 FT. LT.)	3,000'	
SINGLE FAMILY DETACHED (LOT SIZE 600 FT. LT.)	32'	
SINGLE FAMILY DETACHED (LOT SIZE 600 FT. LT.)	42'	

ATTEST:
TOWN CLERK

DESIGN OVERLAY

AGENDA INFORMATION MEMORANDUM

FIRESTONE TOWN BOARD OF TRUSTEES



AIM#: 8.b

Land Development

Meeting Date: August 10, 2022

Initiated By: Michelle Dollmaier

Dept: Planning & Development

AGENDA TITLE

PUBLIC HEARING: Resolution 22-88: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A PRELIMINARY SUBDIVISION PLAT FOR CERTAIN REAL PROPERTY LOCATED WITHIN THE VISTOSA SUBDIVISION

SUMMARY

The applicant has requested a continuance of Resolution 22-88 to the August 24, 2022 Board of Trustees meeting.

The Vistosa residential preliminary plat proposes a total of 1053 dwelling units consisting of 957 single-family detached residential lots, 96 single-family attached residential lots, and 53 tracts for open space, landscaping, and drainage purposes on approximately 274.1 acres.

HISTORY AND PREVIOUS BOARD ACTION

The Vogl property was annexed and zoned by the Town in 2001. The property is now known as Vistosa.

RECOMMENDATION

Town staff recommends the Board of Trustees approve draft Resolution 22-88, a resolution approving the Vistosa Preliminary Plat application with the following conditions:

1. All remaining technical corrections to the Vistosa preliminary plat and construction drawings requested by Town staff shall be made to the Town staff's satisfaction.
2. At the Final Plat stage, the Town and the Applicant shall execute a subdivision agreement in a form to be approved by the Town Attorney.

ALTERNATIVES

n/a

ATTACHMENTS

1. Resolution 22-88
2. Staff Report
3. Vistosa Preliminary Plat
4. Vistosa Landscape Plan
5. Neighborhood Meeting Summary
6. PC 22-13 Vistosa Preliminary Subdivision Plat Approval

FINANCIAL CONSIDERATIONS

n/a

RESOLUTION NO. 22-88

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A PRELIMINARY SUBDIVISION PLAT FOR CERTAIN REAL PROPERTY LOCATED WITHIN THE VISTOSA SUBDIVISION

WHEREAS, Prominence Partners I LLC (“Applicant”), as owner of certain real property located within the Vistosa subdivision (the “Property”), has submitted a proposed preliminary subdivision plat (“Preliminary Plat”) for the Property; and

WHEREAS, the Firestone Planning and Zoning Commission, after conducting a public hearing on the proposed preliminary subdivision plat on July 7, 2022, rendered a decision recommending approval of the Preliminary Plat with two (2) conditions as more fully set forth in PC-22-13, dated July 7, 2022; and

WHEREAS, on July 27, 2022, the Board of Trustee conducted a public hearing on the proposed Preliminary Plat; and

WHEREAS, after reviewing the record of the Planning and Zoning Commission public hearing, and after considering the testimony, evidence and argument presented at the Board of Trustees public hearing, the Board of Trustees finds and determines that the proposed Preliminary Plat is in substantial conformance with the technical requirements of the Firestone Development Code, and that the proposed development plan meets the applicable requirements and standards set forth in the Firestone Municipal Code and Firestone Development Code.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO:

Section 1. The Board of Trustees acknowledges the Planning and Zoning Commission’s findings of fact in this case, as detailed in Resolution PC-22-13.

Section 2. The above Recitals and Findings of the Board of Trustees are hereby incorporated into this resolution.

Section 3. The Board of Trustees hereby approves the Preliminary Plat of Vistosa, attached hereto as **Exhibit A** and incorporated herein by this reference, subject to compliance with the following conditions:

- (a) All remaining technical corrections to the Vistosa Preliminary Plat and Construction Drawings requested by Town staff shall be made to the Town staff’s satisfaction.
- (b) At the Final Plat stage, the Town and the Applicant shall execute a subdivision agreement, in a form to be approved by the Town Attorney.

Section 4. Unless otherwise extended by the Board of Trustees, the approval of the

Vistosa Preliminary Plat shall be null and void if a final plat for all or a portion of the property is not approved by the Town of Firestone within three years of the date of this Resolution.

INTRODUCED, READ AND ADOPTED this __ day of _____, 2022.

TOWN OF FIRESTONE, COLORADO

Drew Peterson, Mayor

ATTEST:

Jessica Koenig, Town Clerk

APPROVED AS TO FORM:

William P. Hayashi, Town Attorney

EXHIBIT A
Vistosa
Preliminary Plat



Staff Report

Vistosa

Preliminary Plat

**Prepared by the
Town of Firestone for the
Board of Trustees**

July 27, 2022

GENERAL INFORMATION

Purpose: This staff report is for the Vistosa preliminary plat proposing 1,053 dwelling units consisting of 957 single family detached residential lots, 96 single family attached residential lots and 53 tracts on approximately 274.1 acres.

Applicant: Prominence Partners I LLC
PO Box 870
Firestone, CO

Location: The Vistosa preliminary plat is located on the northeast and southeast corner of Firestone Boulevard and Frontier Street.



Existing Conditions:

Existing Zoning: Residential-A (R-A), Residential-B (R-B) and Neighborhood Center (NC)

Existing Use: Vacant land, agriculture and oil/gas operations

Adjacent Land Use/Zoning:

	ZONING	LAND USE
NORTH	AG (Weld County)	Agriculture, and oil/gas operations
SOUTH	AG (Weld County)	Large lot residential
EAST	AG (Weld County)	Agriculture
WEST	AG (Weld County)	Large lot residential and vacant land

Vistosa Preliminary Plat - Plan Analysis

The Vistosa residential preliminary plat proposes a total of 1053 dwelling units consisting of 957 single family detached residential lots, 96 single family attached residential lots and 53 tracts for open space, landscaping and drainage purposes on approximately 274.1 acres

The subject property is located on the northeast and southeast corner of Firestone Boulevard and Frontier Street. The land is vacant and is currently used for agricultural purposes with an oil and gas facility on the northwest side of the property.

The gross density of the proposed subdivision is 3.84 dwelling units/acre in accordance with the proposed R-A residential regulations as outlined in the Firestone Development Code (FDC). Lot sizes range from 25-foot wide and 2,375 square feet in area for townhouse developments and up to 50-foot wide and 5,500 square feet in area for single family detached developments. The proposed density will be compatible with adjacent developments by having open space and larger residential lots on the exterior near the existing large lot residential developments, and higher densities towards the center of the subdivision.

There are 3 vehicular access points to the north side of the property, and 2 vehicular access points to the south portion. The 2 off Firestone Boulevard lead into both and north and south side of the subdivision. An additional access point is provided off Frontier Street for the north side. Street stubs are provided to the north and to the east of the property into vacant land to create connectivity with future development.

Pedestrian access is provided via attached sidewalks along interior residential streets and regional trail connections are provided throughout the property. To preserve green space, a large open space drainage way is proposed along the west side of the north and south portions that will include a pedestrian trail.

On the north side of the subdivision, residents will be able to access 2 pocket parks and a 10-acre neighborhood park will serve the entire subdivision. The regional trail will also be provided behind houses along a drainage way.

The residents on the south side of the property will also have access to a pocket park located centrally, along with a trail along the west side by the drainage area. The community park for the development will be provided via fee in-lieu.

Public infrastructure and utilities will be extended into the property by the developer at the time of the development.

APPROVAL CRITERIA AND STAFF ANALYSIS

Preliminary Plat Approval Criteria and Staff Analysis:

The Preliminary Plat application for Vistosa was reviewed for compliance with the Approval Criteria from Section 16.7.6.C of the FDC. Staff makes the following findings:

- A. The subdivision is generally consistent with the Town's Comprehensive Master Plan;

Staff: *The proposed preliminary plat is generally consistent with the residential medium (R-M) land use designation as identified in the Town's Master Plan.*

- B. The subdivision is generally consistent with and implements the intent of the specific zoning district in which it is located;

Staff: *The proposed preliminary plat is consistent with the purpose and intent of the R-A zone district as outlined in the FDC.*

- C. The general layout of lots, streets, driveways, utilities, drainage facilities, and other services within the proposed subdivision is designed to meet the Town's standards related to health and safety and in a way that minimizes the amount of land disturbance, maximizes the amount of open space in the development, preserves existing trees/vegetation and riparian areas, protects critical wildlife habitat, and otherwise accomplishes the purposes and intent of this FDC;

Staff: *The general layout of the proposed preliminary plat is consistent with applicable development and design standards set forth in the FDC. In addition, the general layout is consistent with the Town of Firestone Design Standards and Construction Specifications for Public Improvements.*

- D. The subdivision complies with all applicable use, development, and design standards set forth in Chapters 3, 5 and 6 of this FDC that have not otherwise been modified or waived pursuant to this Chapter or this FDC;

Staff: *The proposed preliminary plat complies with the development and design standards set forth in Chapters 3, 5 and 6 of the FDC.*

- E. The subdivision complies with all applicable regulations, standards, requirements, or plans of the Federal or State governments and other relevant jurisdictions, including but not limited to wetlands, water quality, erosion control, and wastewater regulations;

Staff: *The proposed preliminary plat complies with applicable federal and state regulations.*

- F. The subdivision will not result in significant adverse impacts on the natural environment, including air, water, noise, storm water management, wildlife, and vegetation, or such impacts will be substantially mitigated;

Staff: *The proposed preliminary plat will not have a significant impact on the identified environmental conditions.*

- G. The subdivision shall be integrated and connected, where appropriate, with adjacent development through street connections, sidewalks, trails, and similar features;

Staff: *The proposed preliminary plat is integrated and connected to major pedestrian and vehicular passageways by providing regional trail connections throughout the development and stubbing roads into adjacent vacant land.*

- H. The subdivision will not result in significant adverse impacts on adjacent properties, or such impacts will be substantially mitigated.

Staff: *The proposed preliminary plat will not have significant adverse impacts on adjacent properties given landscape buffers are provided behind existing country residential developments. Single family homes will also buffer existing developments from higher density developments.*

- I. Adequate and sufficient public safety, transportation, utility facilities and services, recreation facilities, parks, and schools are available to serve the subject property, while maintaining sufficient levels of service to existing development; and

Staff: *The proposed preliminary plat will provide sufficient transportation, utilities, and recreational facilities while maintaining existing levels of service to the development.*

- J. As applicable, the proposed phasing plan for development of the subdivision is rational in terms of available infrastructure capacity.

Staff: *The phasing of the proposed preliminary plat is rational in terms of infrastructure capacities.*

NEIGHBORHOOD MEETING

As required by the Firestone Development Code, a Neighborhood Meeting was held on April 18, 2022 at 4:30 pm at Rocky Mountain Christian Church. The required notice for the Neighborhood Meeting was provided.

PUBLIC NOTICE

Notice of the Public Hearings has been provided as follows:

Published in the Longmont Times Call:	June 22, 2022
Property Posted:	June 21, 2022
Letters to Adjacent Property Owners:	June 21, 2022

RECOMMENDATIONS

Staff:

Town staff recommends the Board of Trustees approve draft Resolution 22-88, a resolution approving the Vistosa Preliminary Plat application with the following conditions:

- a. All remaining technical corrections to the Vistosa preliminary plat and construction drawings requested by Town staff shall be made to the Town staff's satisfaction.

- b. At the Final Plat stage, the Town and the Applicant shall execute a subdivision agreement, in a form to be approved by the Town Attorney.

Planning and Zoning Commission:

After conducting a Public Hearing on the proposed preliminary plat on July 7, 2022, the Planning and Zoning Commission rendered a decision recommending approval of the Preliminary Plat as more fully set forth in PC-22-13.

VISTOSA PRELIMINARY PLAT

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

CERTIFICATION OF OWNERSHIP AND DEDICATION

KNOW ALL MEN BY THESE PRESENTS THAT FRONTIER VENTURES LLC, A COLORADO LIMITED LIABILITY COMPANY AND MILLRACE RESOURCES LLC, A COLORADO LIMITED LIABILITY COMPANY BEING THE OWNERS OF THE LAND SHOWN IN THIS PLAT AND DESCRIBED AS FOLLOWS:

PARCEL A:

A PARCEL OF LAND BEING THE SOUTHWEST QUARTER OF SECTION 5;
EXCEPT THE SOUTH 790.00 FEET OF THE EAST 312.00 FEET, TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SOUTHWEST QUARTER WHENCE THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 2 NORTH, RANGE 67 WEST BEARS SOUTH 00°00'00" WEST 2659.46 FEET, SAID LINE FORMING THE BASIS OF BEARINGS FOR THIS DESCRIPTION;

THENCE NORTH 00°00'14" WEST 2649.92 FEET TO THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER;
THENCE NORTH 89°23'55" EAST 2680.42 FEET TO THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER;
THENCE ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER, SOUTH 00°11'14" EAST 1848.62 FEET;
THENCE ALONG A LINE 790.00 FEET NORTHERLY FROM AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST QUARTER, SOUTH 89°09'38" WEST 312.02 FEET;
THENCE ALONG A LINE 312.00 FEET WESTERLY FROM AND PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST QUARTER, SOUTH 00°11'14" EAST 790.05 FEET TO A POINT ON THE SOUTH LINE OF SAID SOUTHWEST QUARTER;
THENCE ALONG SAID SOUTH LINE, SOUTH 89°09'38" WEST 2376.98 FEET TO THE TRUE POINT OF BEGINNING, COUNTY OF WELD, STATE OF COLORADO.

PARCEL B:

A PARCEL OF LAND BEING THE NORTHWEST QUARTER OF SECTION 8;
EXCEPT THE NORTH 871.20 FEET OF THE EAST 500.00 FEET, THE SOUTH 1904.04 FEET OF THE WEST 719.75 FEET AND THE NORTH 755.00 FEET OF THE WEST 380.00 FEET, TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO.

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 8 WHENCE THE SOUTHWEST CORNER OF SAID NORTHWEST QUARTER BEARS SOUTH 00°00'00" EAST 2659.46 FEET, SAID LINE FORMING THE BASIS OF BEARINGS FOR THIS DESCRIPTION;

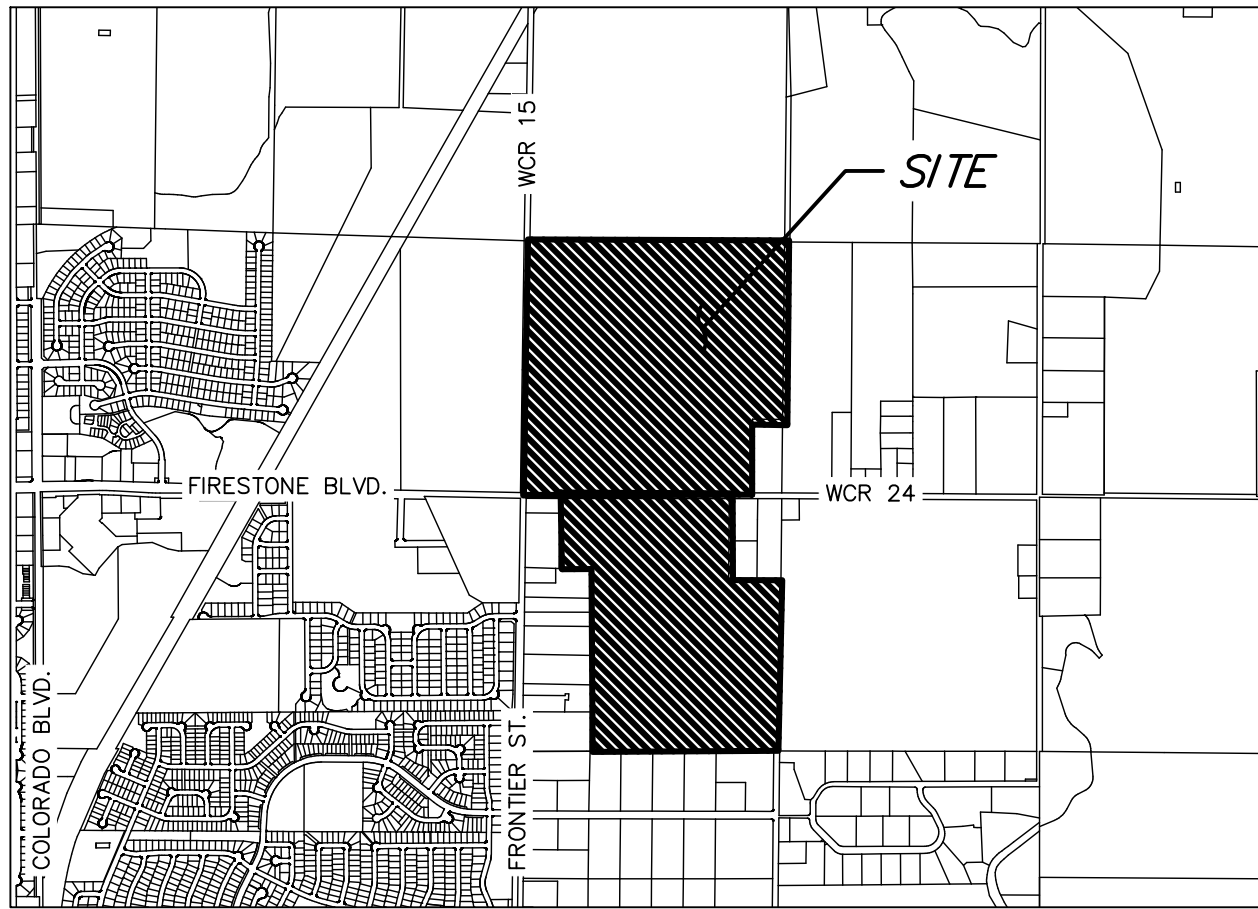
THENCE ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER, NORTH 89°09'38" EAST 380.04 FEET TO THE TRUE POINT OF BEGINNING;

THENCE CONTINUING NORTH 89°09'38" EAST 1808.95 FEET;
THENCE ALONG A LINE 500.00 FEET WESTERLY FROM AND PARALLEL WITH THE EAST LINE OF SAID NORTHWEST QUARTER, SOUTH 00°23'23" EAST 871.23 FEET;

THENCE ALONG A LINE 871.20 FEET SOUTHERLY FROM AND PARALLEL WITH THE NORTH LINE OF SAID NORTHWEST QUARTER, NORTH 89°09'38" EAST 500.02 FEET TO A POINT ON THE EAST LINE OF SAID NORTHWEST QUARTER;
THENCE SOUTH 00°23'23" EAST 1789.35 FEET TO THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER;
THENCE ALONG THE SOUTH LINE OF SAID NORTHWEST QUARTER, SOUTH 89°11'19" WEST 1987.26 FEET;
THENCE ALONG A LINE 719.75 FEET EASTERLY FROM AND PARALLEL WITH THE WEST LINE OF SAID NORTHWEST QUARTER, NORTH 00°00'00" EAST 1888.20 FEET;
THENCE NORTH 88°59'00" WEST 339.80 FEET;
THENCE ALONG A LINE 380.00 FEET EASTERLY FROM AND PARALLEL WITH THE WEST LINE OF THE NORTHWEST QUARTER, NORTH 00°00'00" EAST 760.60 FEET TO THE TRUE POINT OF BEGINNING, COUNTY OF WELD, STATE OF COLORADO.

CONTAINING A TOTAL AREA OF 274.081 ACRES (11,938,983 SQUARE FEET), MORE OR LESS.

HAVE LAID OUT, SUBDIVIDED AND PLATTED SAID LAND AS PER DRAWING HEREON CONTAINED UNDER THE NAME AND STYLE OF **VISTOSA**, A SUBDIVISION OF A PART OF THE TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO, AND BY THESE PRESENTS DO HEREBY DEDICATE TO THE TOWN OF FIRESTONE THE STREETS, AVENUES (AND OTHER PUBLIC PLACES, TRACTS/OUTLOTS) AS SHOWN ON THE ACCOMPANYING PLAT FOR THE PUBLIC USE THEREOF FOREVER AND DOES FURTHER DEDICATE TO THE USE OF THE TOWN OF FIRESTONE AND ALL SERVING PUBLIC UTILITIES (AND OTHER APPROPRIATE ENTITIES) THOSE PORTIONS OF SAID REAL PROPERTY WHICH ARE SO DESIGNATED AS EASEMENTS AS SHOWN.



OWNER:
PROMINENCE PARTNERS I, LLC
PO BOX 870
FIRESTONE, CO. 80520

BY: _____

NAME: _____

TITLE: _____

EXECUTED THIS ____ DAY OF _____, A.D., 201__.

STATE OF COLORADO }

COUNTY OF _____ } SS.

THE FOREGOING DEDICATION WAS ACKNOWLEDGED BEFORE ME

THIS ____ DAY OF _____, 201__.

BY _____ AS _____

OF PROMINENCE PARTNERS I, LLC, A COLORADO LIMITED LIABILITY COMPANY
MY COMMISSION EXPIRES _____

WITNESS MY HAND AND SEAL. _____

NOTARY PUBLIC

BY: _____

NAME: _____

TITLE: _____

EXECUTED THIS ____ DAY OF _____, A.D., 201__.

Tract Table					
TRACT	AREA (SQ.FT)	AREA (AC ±)	USE	OWNED BY	MAINTAINED BY
TRACT A	781,236	17.935	LANDSCAPE BUFFER/ DRAINAGE/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT AA	1,920	0.044	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT AAA	56,846	1.305	OPEN SPACE/DRAINAGE/UTILITIES	TOWN OF FIRESTONE	HOA/METRO DISTRICT
TRACT B	11,000	0.253	LANDSCAPE BUFFER/ DRAINAGE/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT BB	939	0.022	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT C	30,067	0.690	LANDSCAPE BUFFER/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT CC	793	0.018	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT D	29,678	0.681	LANDSCAPE BUFFER/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT DD	75,307	1.729	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT E	12,150	0.279	ACCESS/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT EE	3,180	0.073	ACCESS/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT F	12,150	0.279	ACCESS/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT FF	62,266	1.429	LANDSCAPE BUFFER/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT G	12,188	0.280	ACCESS/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT GG	1,387,485	31.852	OPEN SPACE/DRAINAGE/UTILITIES	TOWN OF FIRESTONE	HOA/METRO DISTRICT
TRACT H	17,897	0.411	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT HH	9,240	0.212	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT I	17,897	0.411	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT II	36,279	0.833	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT J	11,498	0.264	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT JJ	38,550	0.885	POCKET PARK	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT K	265,862	6.103	OPEN SPACE/DRAINAGE/UTILITIES	TOWN OF FIRESTONE	HOA/METRO DISTRICT
TRACT KK	36,633	0.841	OPEN SPACE/UTILITIES	TOWN OF FIRESTONE	HOA/METRO DISTRICT
TRACT L	65,476	1.503	POCKET PARK	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT LL	93,278	2.141	OPEN SPACE/UTILITIES	TOWN OF FIRESTONE	HOA/METRO DISTRICT
TRACT M	34,853	0.800	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT MM	17,100	0.393	LANDSCAPE BUFFER/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT

Tract Table					
TRACT	AREA (SQ.FT)	AREA (AC ±)	USE	OWNED BY	MAINTAINED BY
TRACT N	34,845	0.800	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT NN	17,100	0.393	ACCESS/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT O	7,809	0.179	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT OO	17,100	0.393	ACCESS/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT P	11,049	0.254	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT PP	437,752	10.049	NEIGHBORHOOD PARK/UTILITIES	TOWN OF FIRESTONE	HOA/METRO DISTRICT
TRACT Q	19,600	0.450	POCKET PARK	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT QQ	8,700	0.200	ACCESS/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT R	12,104	0.278	LANDSCAPE BUFFER/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT RR	3,300	0.076	ACCESS/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT S	8,700	0.200	ACCESS/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT SS	8,700	0.200	ACCESS/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT T	12,500	0.287	LANDSCAPE BUFFER/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT TT	3,300	0.076	ACCESS/UTILITIES	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT U	929	0.021	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT UU	206,824	4.748	OPEN SPACE/DRAINAGE/UTILITIES	TOWN OF FIRESTONE	HOA/METRO DISTRICT
TRACT V	1,900	0.044	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT VV	49,726	1.142	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT W	929	0.021	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT WW	6,772	0.155	AGRICULTURAL	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT X	939	0.022	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT XX	23,520	0.540	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT Y	1,920	0.044	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT YY	7,473	0.172	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT Z	939	0.022	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT ZZ	46,777	1.074	LANDSCAPE BUFFER/DRAINAGE	HOA/METRO DISTRICT	HOA/METRO DISTRICT

SHEET INDEX

SHEET 1 — DEDICATION, APPROVALS, , VICINITY MAP, LEGAL DESCRIPTION
SHEET 2 — OVERALL BOUNDARY, LARGE PARCEL GRAPHICS AND DETAILS
SHEETS 3–16 — TRACTS, LOTS, BLOCKS AND RIGHTS–OF–WAY GRAPHICS AND DIMENSIONS

GENERAL NOTES

- NOTICE:** ACCORDING TO COLORADO LAW YOU **MUST** COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON.
- ANY PERSON WHO KNOWINGLY REMOVES, ALTERS OR DEFACES ANY PUBLIC LAND SURVEY MONUMENT OR LAND BOUNDARY MONUMENT OR ACCESSORY COMMITS A CLASS TWO (2) MISDEMEANOR PURSUANT TO STATE STATUTE 18–4–508, COLORADO REVISED STATUTE.
- DISTANCES ON THIS PLAT ARE GROUND DISTANCES EXPRESSED IN U.S. SURVEY FEET AND DECIMALS THEREOF. A U.S. SURVEY FOOT IS DEFINED AS EXACTLY 1200/3937 METERS
- BASIS OF BEARINGS:** BEARINGS ARE BASED ON THE NORTH LINE OF THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, ASSUMED TO BEAR SOUTH 89°44'48" EAST, 2680.42 FEET AND MONUMENTED AS SHOWN HEREON.
- TITLE COMMITMENT:** OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY ORDER NUMBER ABZ25183948, WITH AN EFFECTIVE DATE OF 01/18/2021 AT 5:00 P.M. WAS RELIED UPON FOR RECORD INFORMATION REGARDING RIGHTS–OF–WAY, EASEMENTS AND ENCUMBRANCES. THIS SURVEY DOES NOT REPRESENT A TITLE SEARCH BY AZTEC CONSULTANTS INC. TO DETERMINE OWNERSHIP, RIGHTS–OF–WAY, EASEMENTS OR OTHER MATTERS OF PUBLIC RECORD.
- FLOODPLAIN:** BASED ON GRAPHICAL REPRESENTATION THE SUBJECT PROPERTY SHOWN HEREON LIES IN OTHER AREAS — ZONE X, AREAS DETERMINED TO BE OUTSIDE THE 0.2% ANNUAL CHANCE FLOODPLAIN, ACCORDING TO FEDERAL EMERGENCY MANAGEMENT AGENCY, FLOOD INSURANCE RATE MAP NUMBER 08123C1895E, PANEL 1895 OF 2250, WITH A REVISED DATE OF JANUARY 20, 2016.

SURVEYING CERTIFICATE:

I, JAMES E. LYNCH, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE SURVEY REPRESENTED BY THIS PLAT WAS MADE UNDER MY PERSONAL SUPERVISION AND CHECKING. I FURTHER CERTIFY THAT THE SURVEY AND THIS PLAT COMPLY WITH ALL APPLICABLE RULES, REGULATIONS AND LAWS OF THE STATE OF COLORADO, STATE BOARD OF REGISTRATION FOR PROFESSIONAL ENGINEERS, PROFESSIONAL ARCHITECTS AND PROFESSIONAL LAND SURVEYORS, AND THE TOWN OF FIRESTONE.

BY: JAMES E. LYNCH, P.L.S. NO. 37933.
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.

NOTICE: ACCORDING TO COLORADO LAW, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT, MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON.

NOTICE: PER THE STATE OF COLORADO BOARD OF LICENSURE FOR ARCHITECTS, PROFESSIONAL ENGINEERS, AND PROFESSIONAL LAND SURVEYORS RULE 6.2.2 THE WORD "CERTIFY" AS USED HEREON MEANS AN EXPRESSION OF PROFESSIONAL OPINION AND DOES NOT CONSTITUTE A WARRANTY OR GUARANTEE, EXPRESSED OR IMPLIED, THE SURVEY REPRESENTED HEREON HAS BEEN PERFORMED BY ME OR UNDER MY DIRECT SUPERVISION IN ACCORDANCE WITH APPLICABLE STANDARDS OF PRACTICE AND IS BASED UPON MY KNOWLEDGE, INFORMATION AND BELIEF.

LAND SUMMARY CHART		
TYPE	AREA (AC ±)	% OF TOTAL AREA
RESIDENTIAL LOTS	111.525	41%
TRACTS		
OPEN SPACE	46.990	17%
LANDSCAPE BUFFER	31.021	11%
ACCESS	2.842	1%
NEIGHBORHOOD PARK	10.049	3%
POCKET PARK	2.449	1%
AGRICULTURAL	0.155	1%
PUBLIC ROW	69.050	25%
TOTAL	274.081	100%

OWNER:

PROMINENCE PARTNERS I, LLC
PO BOX 870
FIRESTONE, COLORADO 80520
303-853-5332
CONTACT: DANIEL SMITH
DAN@PROMINENCEDEVELOPMENT.COM

ENGINEER:

INNOVATIVE LAND CONSULTANTS, INC.
12071 TEJON STREET, SUITE 470
WESTMINSTER, COLORADO 80234
303-421-4224
CONTACT: ANNA SPARKS, P.E.
ANNA@INNOVATIVELANDINC.COM

SURVEYOR:

AZTEC CONSULTANTS, INC.
300 EAST MINERAL AVE., SUITE 1
LITTLETON, COLORADO 80122
303-713-1898
CONTACT: JIM LYNCH
JLYNCH@AZTECCONSULTANTS.COM

DEVELOPER:

CARLSON LAND DEVELOPMENT
14570 CLAY STREET
BROOMFIELD, COLORADO 80023
303-809-7930
CONTACT: BLAKE CARLSON
BLAKE@CARLSONLANDDEVELOPMENT.COM

FIRESTONE INFORMATION BLOCK

Name of Application	VISTOSA
Type of Submittal	PRELIMINARY PLAT
Filing Number	N/A
Phase Number	N/A
Preparation Date	12/21/2021
Revision Date	
Revision Date	
Revision Date	

COVER PAGE ~ SHEET 1 of 17



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

AzTec Proj. No.: 157922-01

Drawn By: RDR

LAST REVISED: 05/06/2022

DEVELOPER
CARLSON LAND DEVELOPMENT

145750 CLAY STREET
BROOMFIELD, COLORADO

DATE OF PREPARATION:

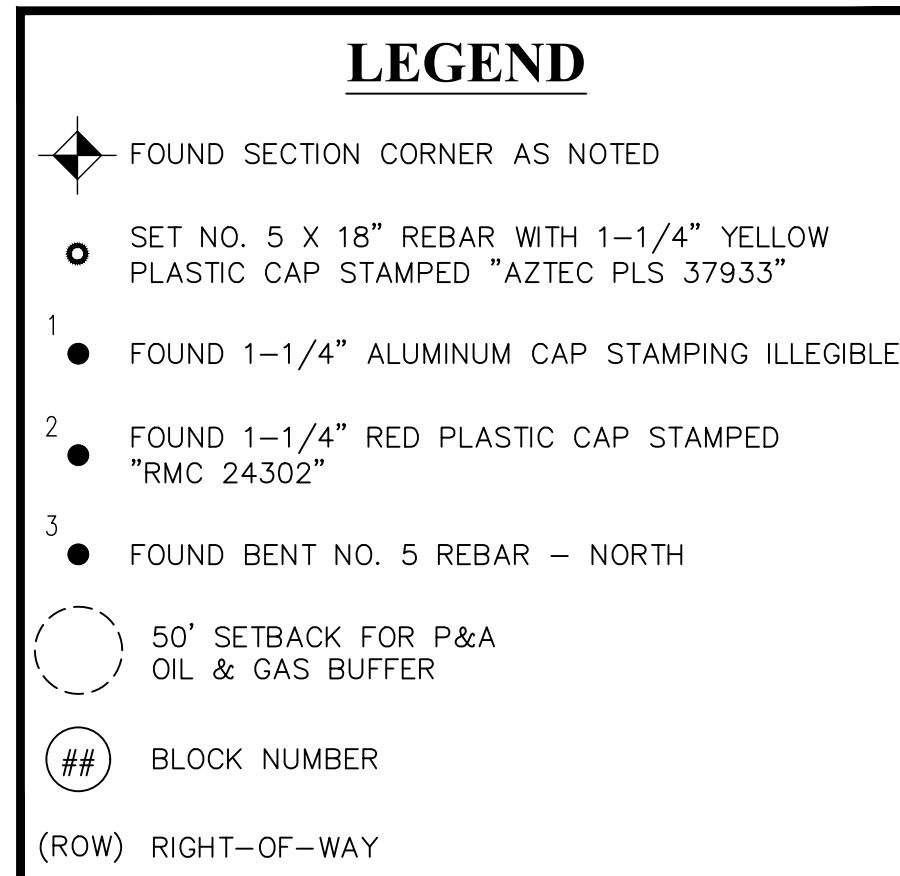
12-21-2021

SCALE:

NA

SHEET 1 OF 16

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001



POINT OF BEGINNING
PARCEL A

POINT OF COMMENCEMENT
PARCEL B

NW COR., SEC. 8,
T2N, R67W, 6TH P.M.
FOUND NO. 6 REBAR
WITH 3" BRASS CAP
NO IDENTIFYING STAMP



Drawn By: RDR

DEVELOPER
CARLSON LAND DEVELOPMENT

145750 CLAY STREET
BROOMFIELD, COLORADO

DATE OF PREPARATION:	12-21-2021
SCALE:	1"=200'
S H E E T 2 O F 16	

FOR REVIEW

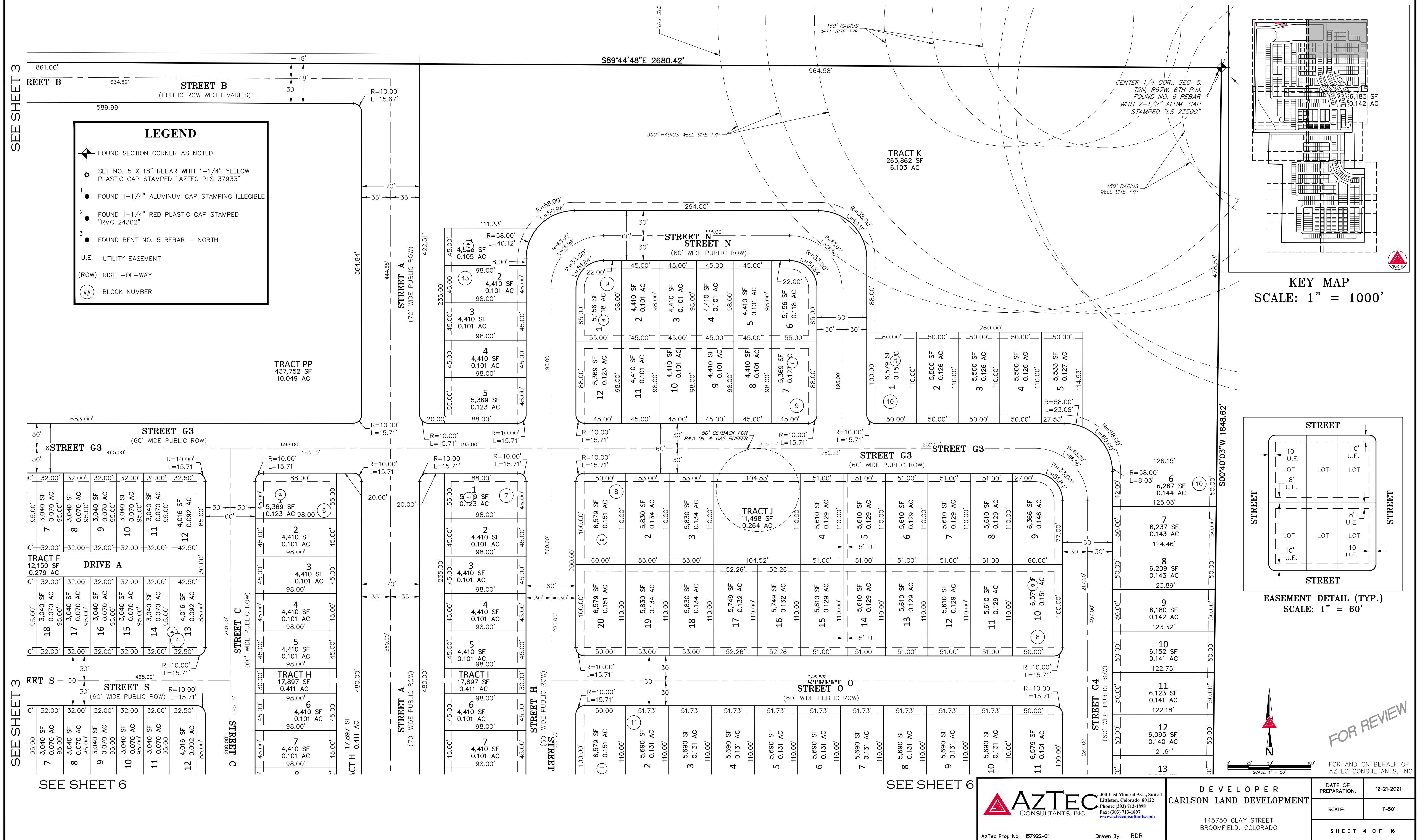
FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001



FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

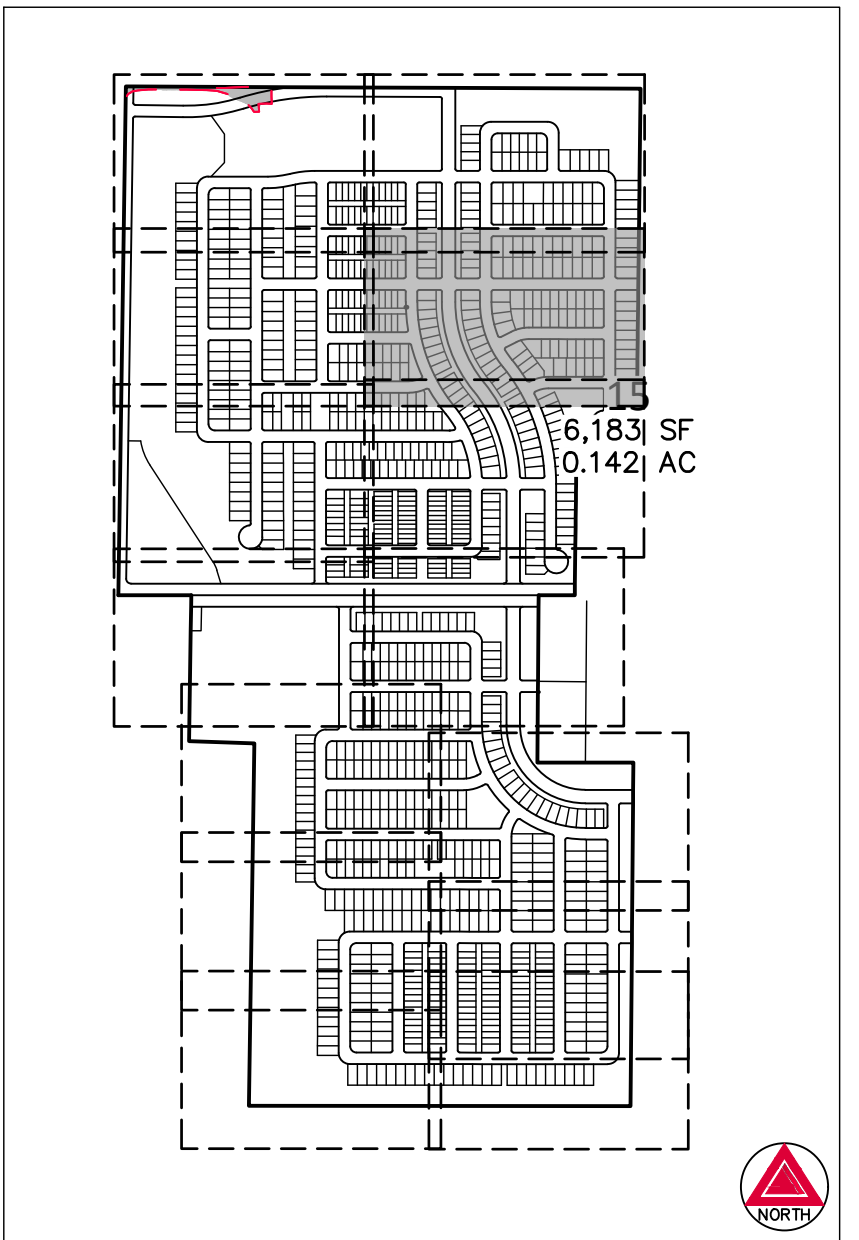


A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

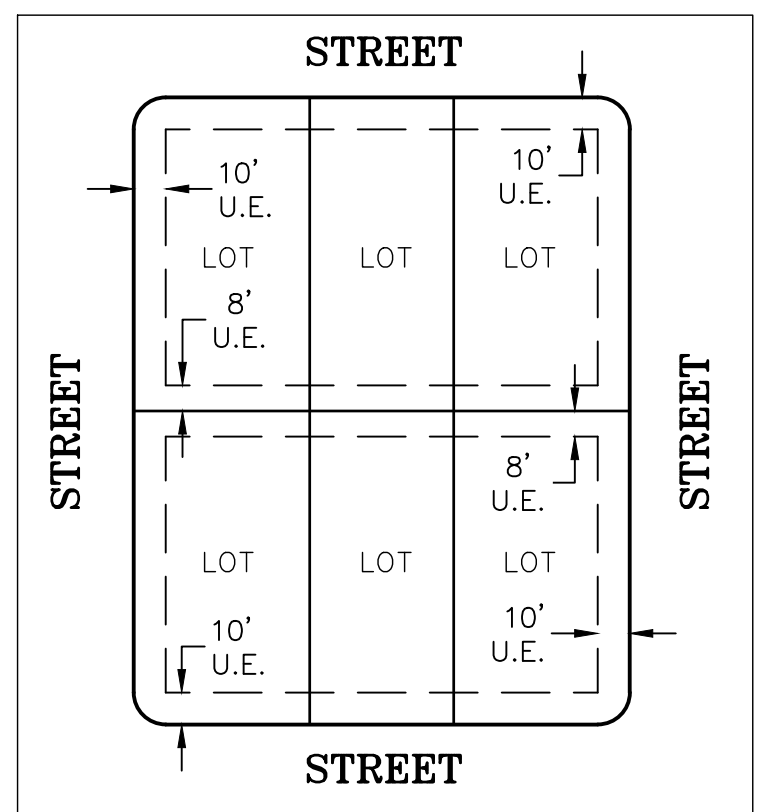
SEE SHEET 3

DATE OF PREPARATION:	12-21-2021
SCALE:	1"=50'
S H E E T 5 O F 16	

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
SEE SHEET 4 TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001



KEY MAP
SCALE: 1" = 1000'



EASEMENT DETAIL (TYP.)
SCALE: 1" = 60'

LEGEND

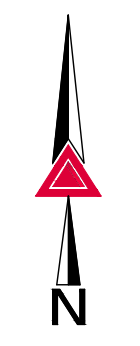
- FOUND SECTION CORNER AS NOTED

 - SET NO. 5 X 18" REBAR WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 37933"
 - 1 ● FOUND 1-1/4" ALUMINUM CAP STAMPING ILLEGIBLE
 - 2 ● FOUND 1-1/4" RED PLASTIC CAP STAMPED "RMC 24302"
 - 3 ● FOUND BENT NO. 5 REBAR - NORTH

U.E. UTILITY EASEMENT

(ROW) RIGHT-OF-WAY

BLOCK NUMBER



FOR REVIEW

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC

SEE SHEET 8



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

DEVELOPER
CARLSON LAND DEVELOPMENT

145750 CLAY STREET
BROOMFIELD, COLORADO

DATE OF	
---------	--

SCALE: 1"=50'

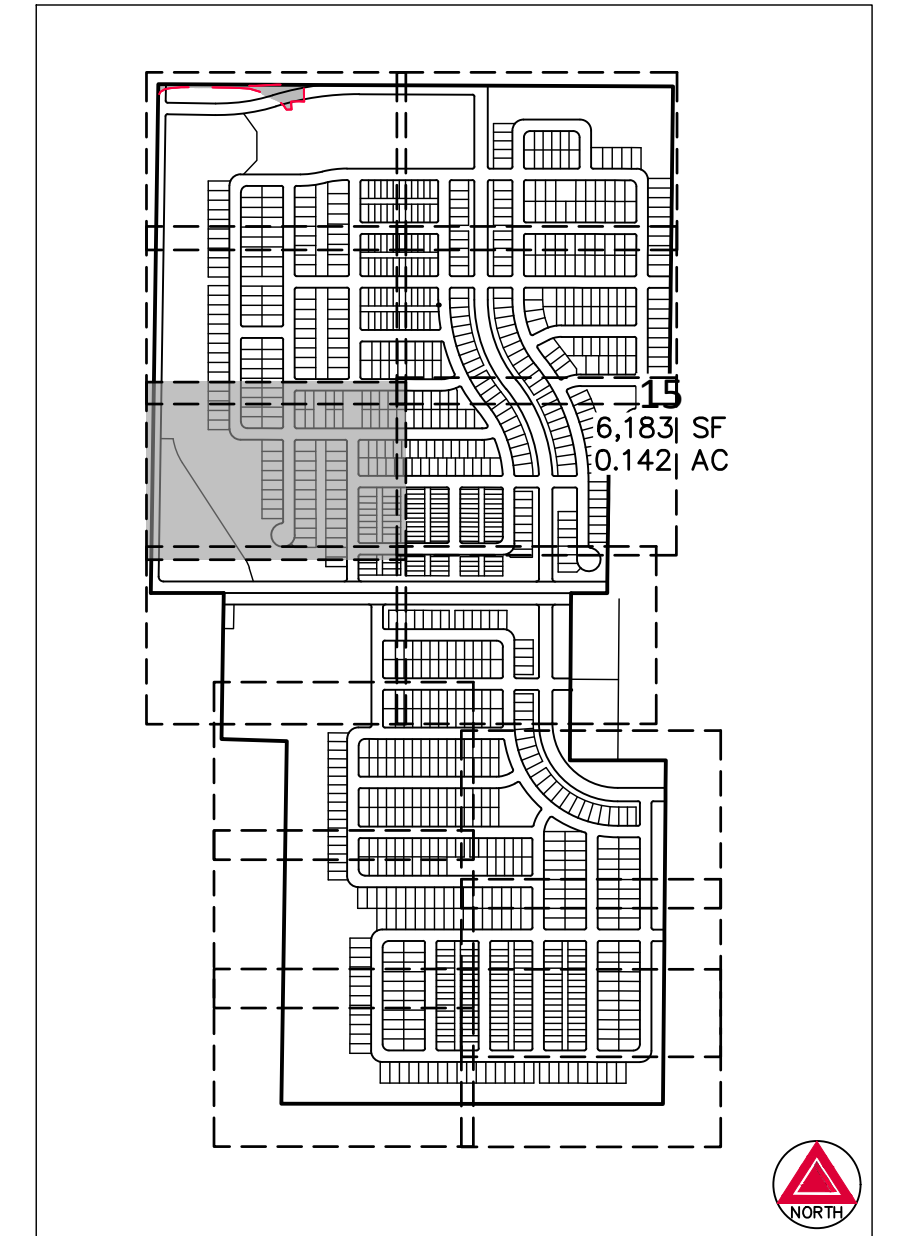
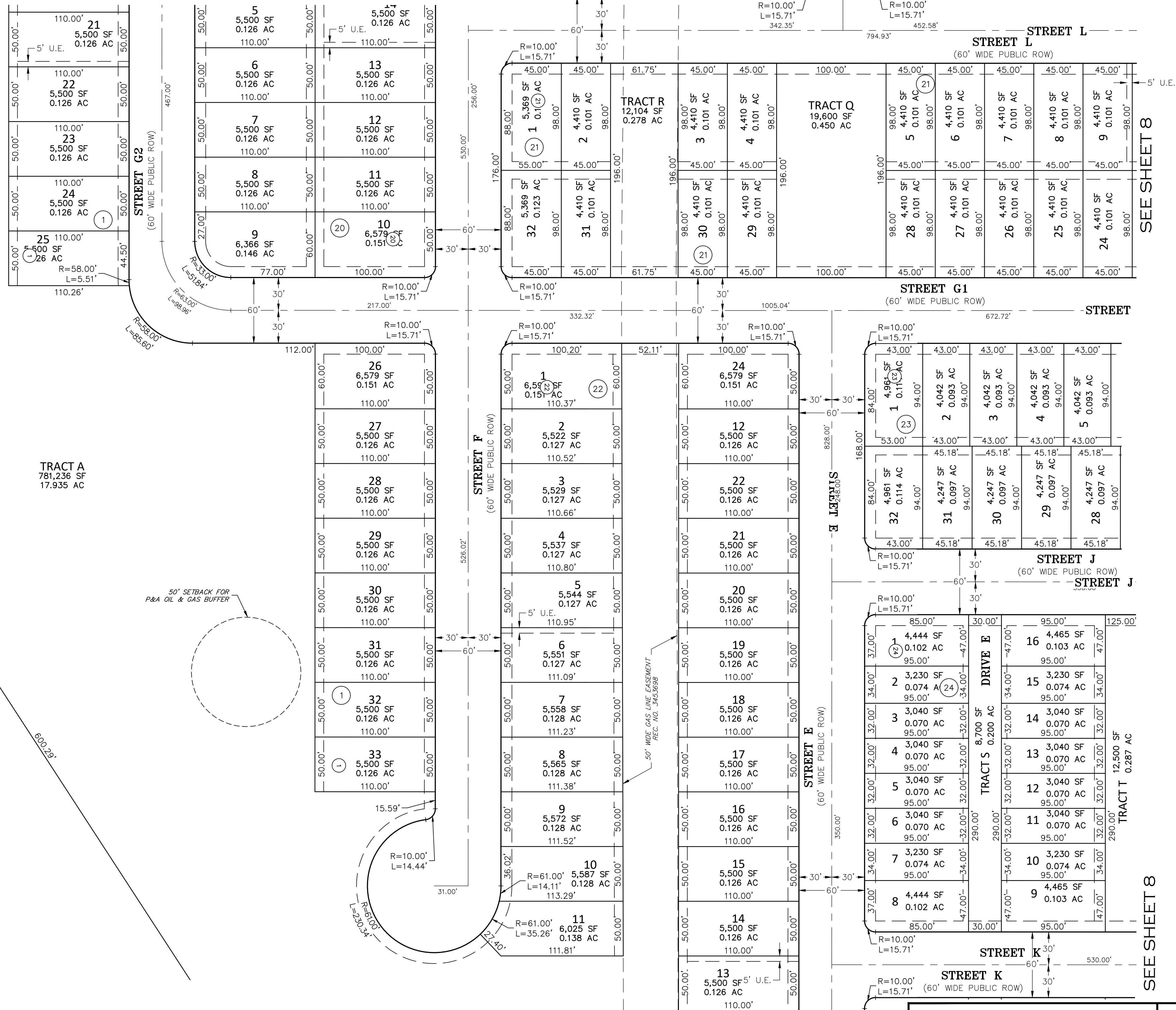
SHEET 6 OF 16

VISTOSA PRELIMINARY PLAT

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

SEE SHEET 5

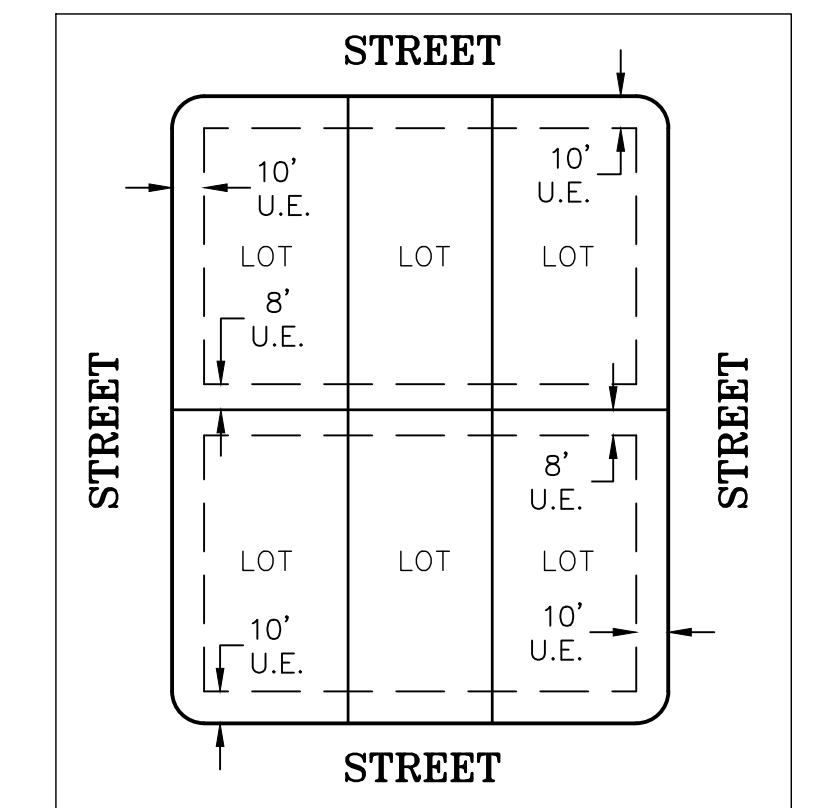
SEE SHEET 5



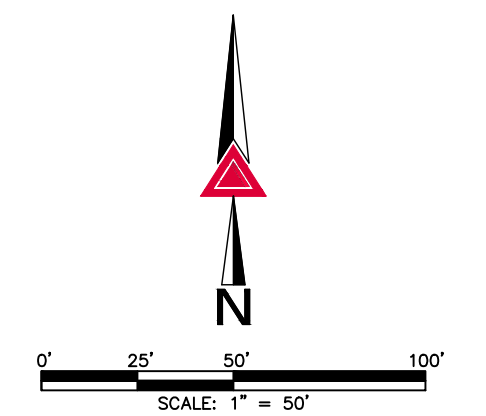
KEY MAP
SCALE: 1" = 1000'

LEGEND

- FOUND SECTION CORNER AS NOTED
- SET NO. 5 X 18" REBAR WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 37933"
- FOUND 1-1/4" ALUMINUM CAP STAMPING ILLEGIBLE
- FOUND 1-1/4" RED PLASTIC CAP STAMPED "RMC 24302"
- FOUND BENT NO. 5 REBAR - NORTH
- U.E. UTILITY EASEMENT
- (ROW) RIGHT-OF-WAY
- ## BLOCK NUMBER



EASEMENT DETAIL (TYP.)
SCALE: 1" = 60'



FOR REVIEW

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

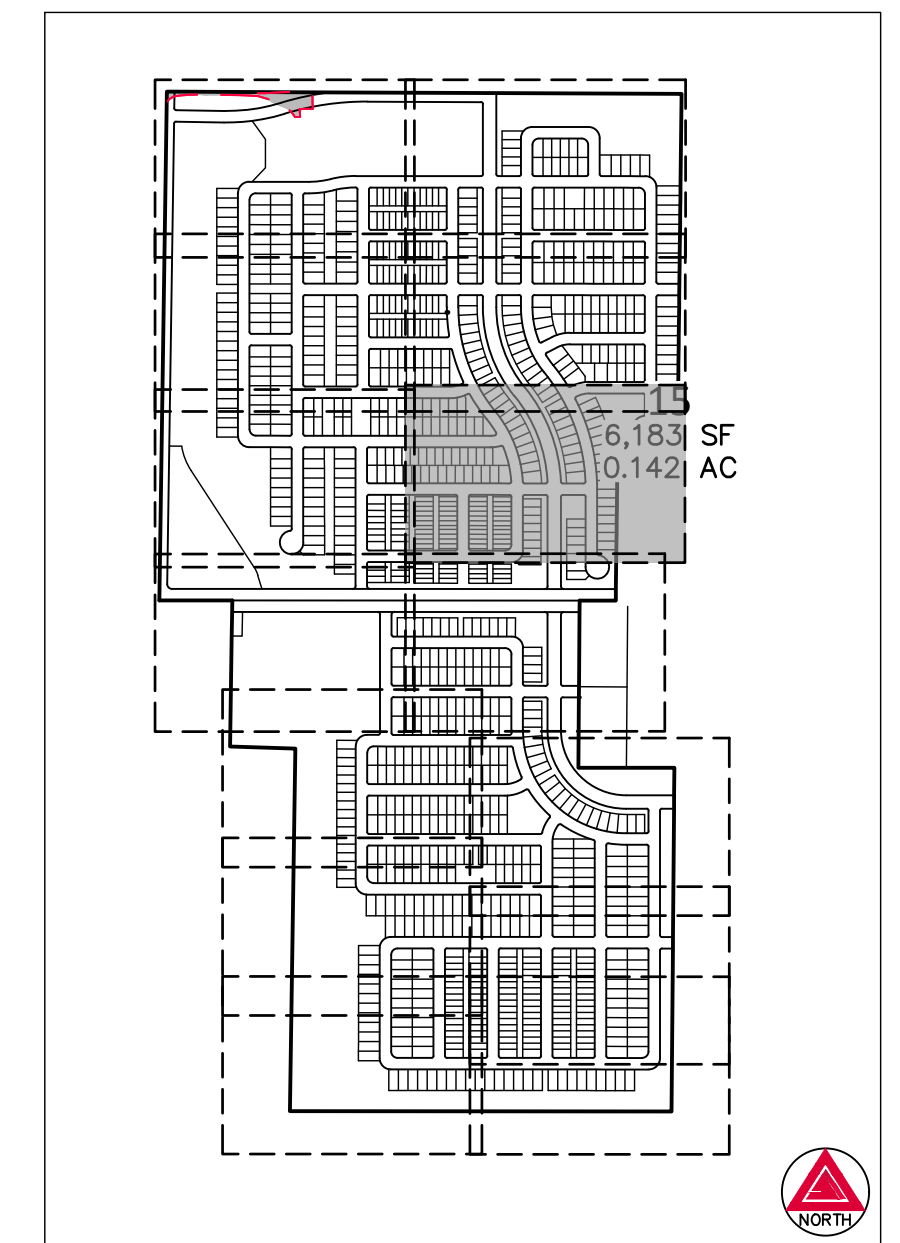
DEVELOPER
CARLSON LAND DEVELOPMENT
145750 CLAY STREET
BROOMFIELD, COLORADO

DATE OF PREPARATION:	12-21-2021
SCALE:	1"=50'
SHEET 7 OF 16	

AzTec Proj. No.: 157922-01 Drawn By: RDR

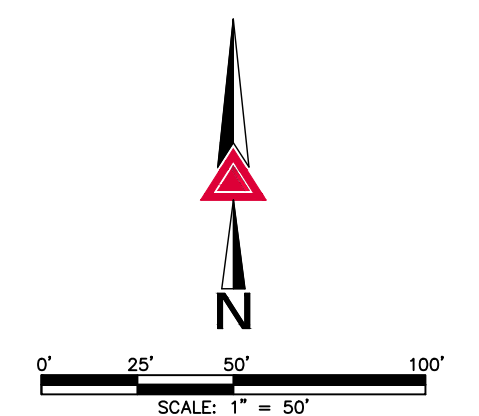
A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001 SEE SHEET 6

SEE SHEET 6



KEY MAP
SCALE: 1" = 1000'

-
- STREET**
- 10' U.E.
- LOT
- 8' U.E.
- STREET**
- 10' U.E.
- LOT
- 8' U.E.
- STREET**
- 10' U.E.
- LOT
- 8' U.E.
- STREET**
- EASEMENT DETAIL (TYP.)**
- SCALE: 1" = 60'**

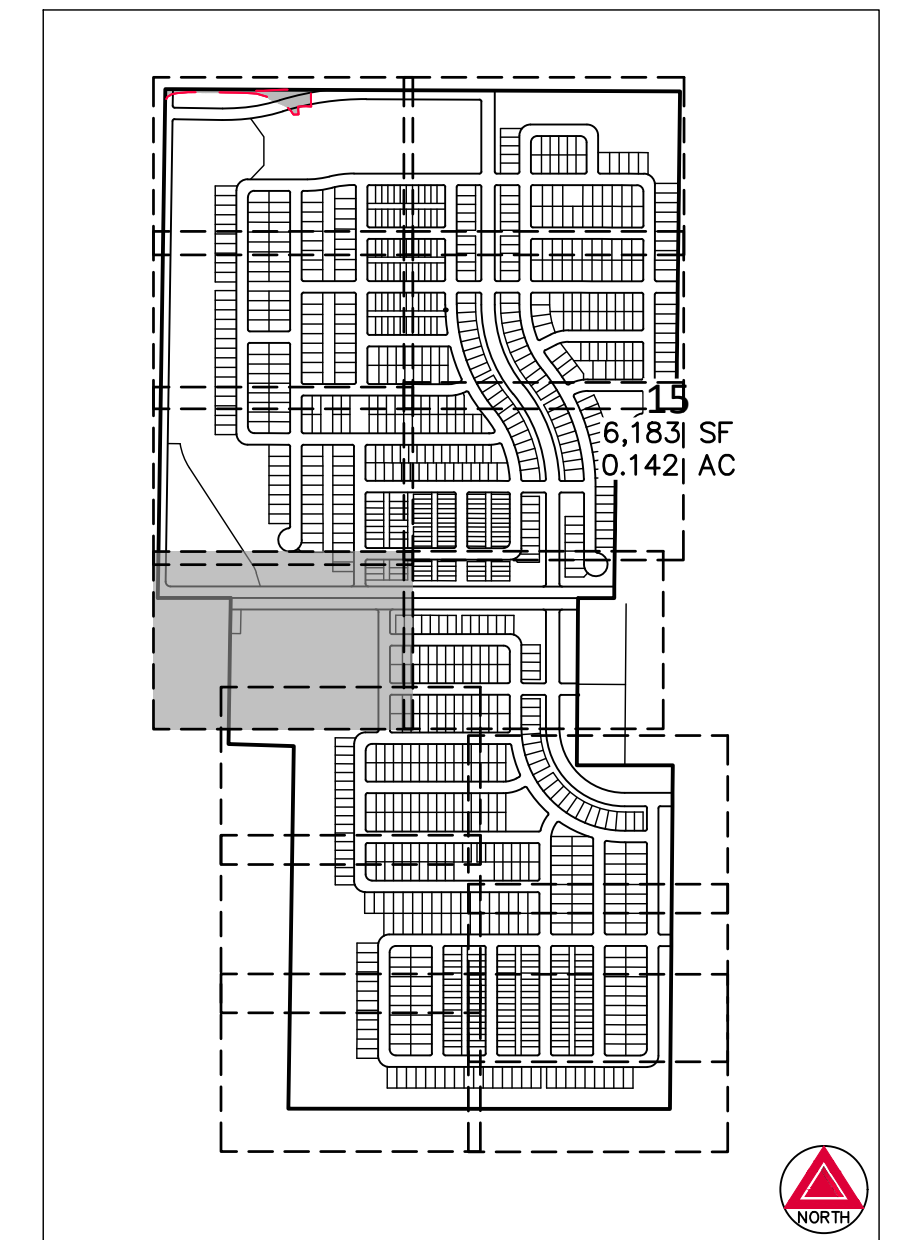


FOR REVIEW

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

SEE SHEET 7



FOUND SECTION CORNER AS NOTED

○ SET CON. 5 X 18" REBAR WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 37933"

1 ● FOUND 1-1/4" ALUMINUM CAP STAMPING ILLEGIBLE

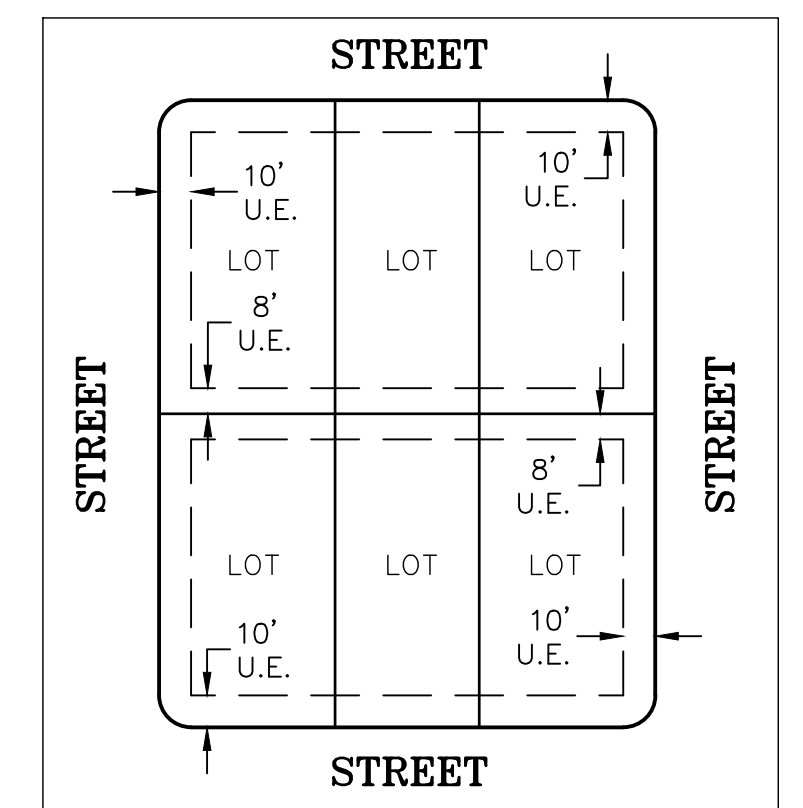
2 ● FOUND 1-1/4" RED PLASTIC CAP STAMPED "RMC 24302"

3 ● FOUND BENT NO. 5 REBAR - NORTH

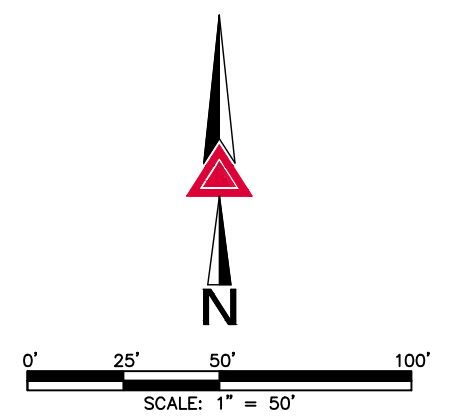
U.E. UTILITY EASEMENT

(ROW) RIGHT-OF-WAY

BLOCK NUMBER



1. *Journal of Management Studies*, 1990, 27, 1, 1-14.

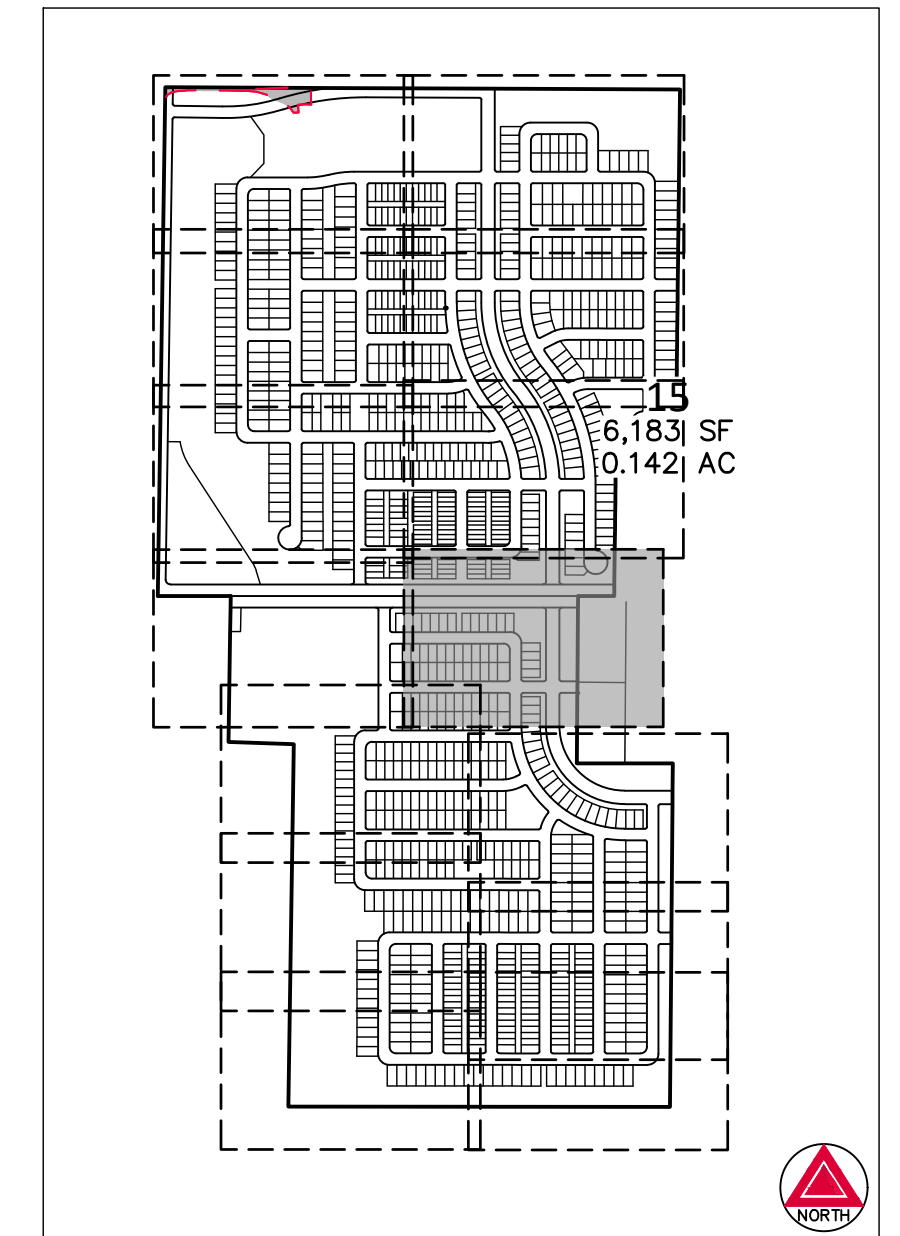


FOR REVIEW

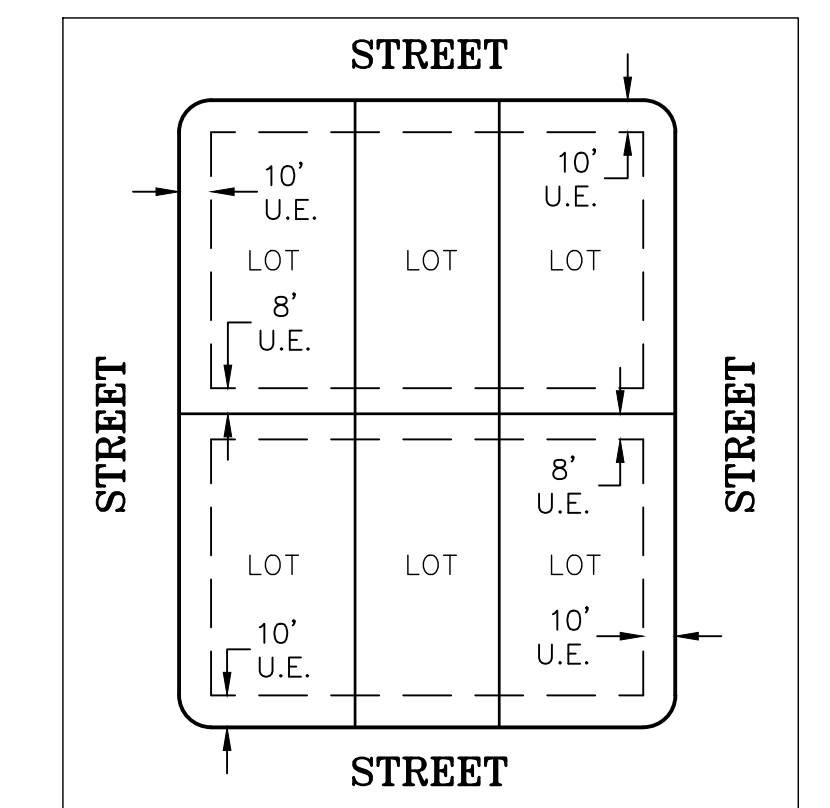
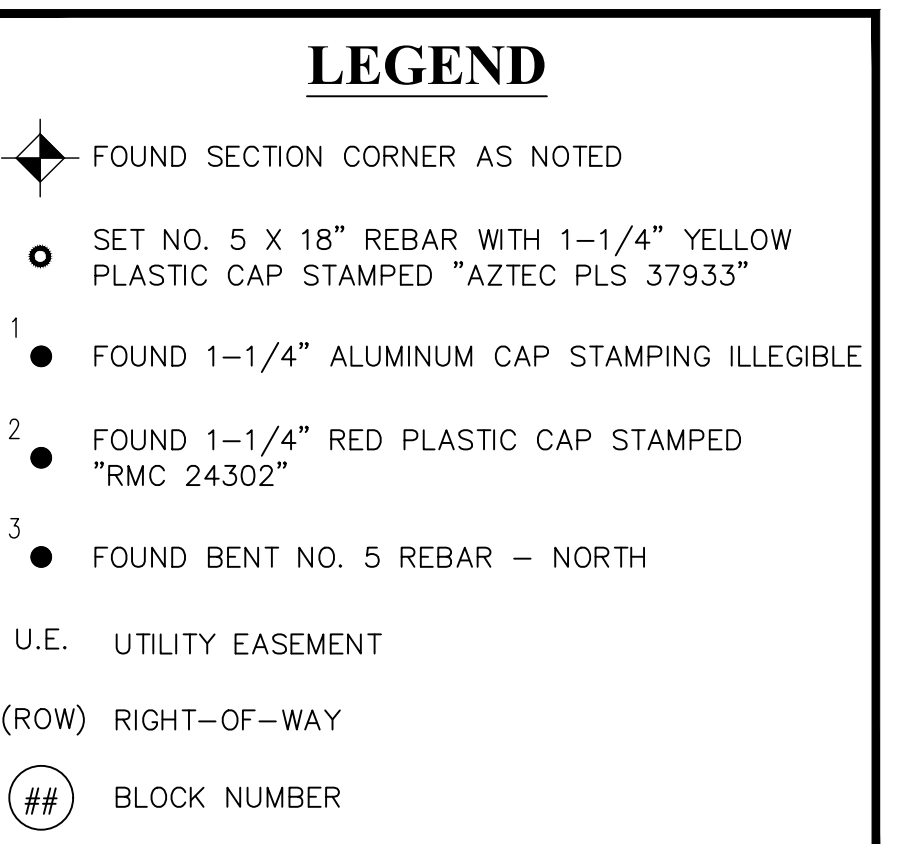
FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
SEE SHEET 8 TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

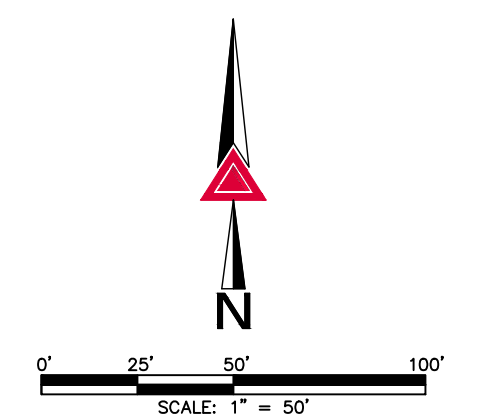
SEE SHEET 9



SEE SHEET 9



EASEMENT DETAIL (TYP.)
SCALE: 1" = 60'



FOR REVIEW

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC

 **AZTEC**
CONSULTANTS, INC.

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

AzTec Proj. No.: 157922-01

Drawn By: RDR

DEVELOPER
CARLSON LAND DEVELOPMENT

145750 CLAY STREET
BROOMFIELD, COLORADO

DATE OF REPARATION:	12-21-2021
---------------------	------------

SCALE: 1"=50'

SHEET 10 OF 16

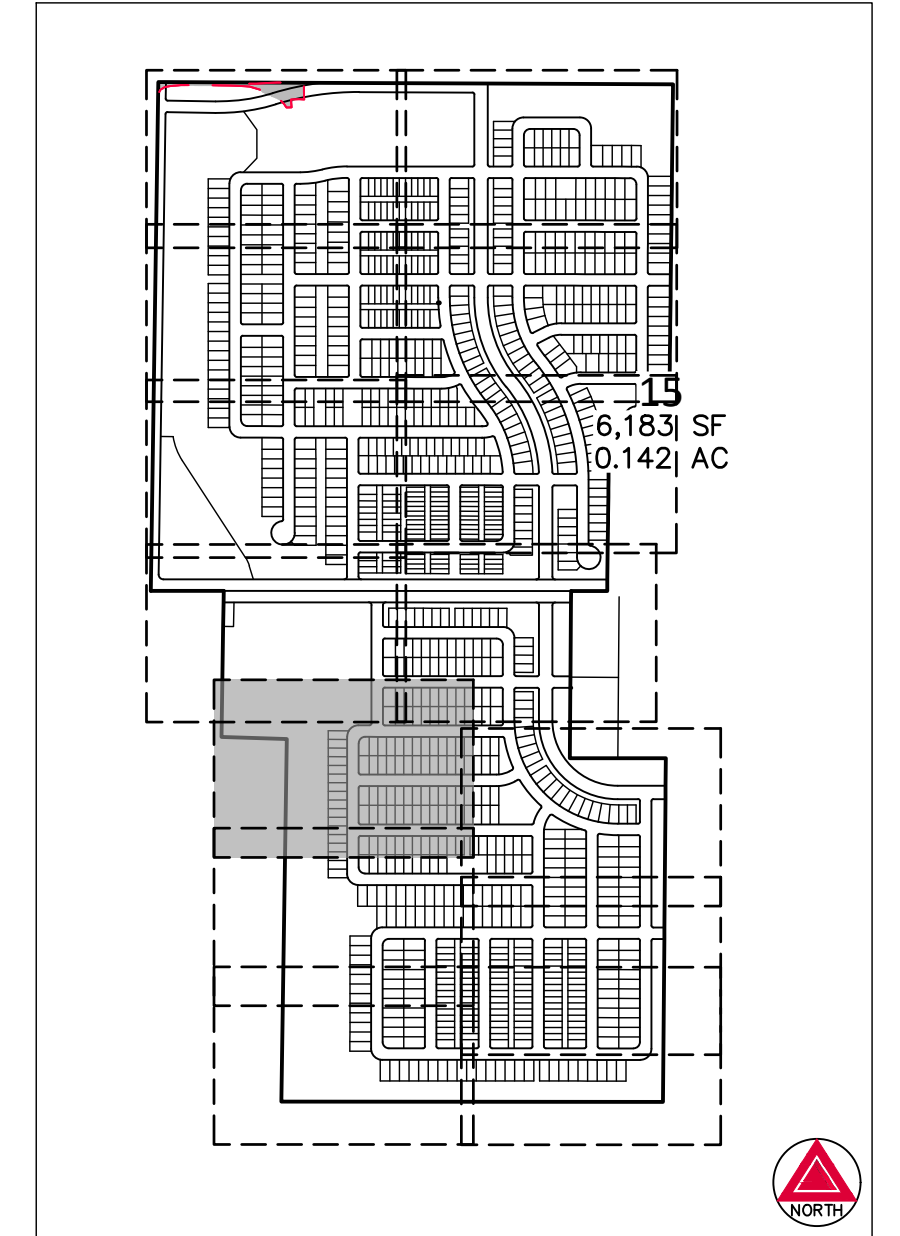
VISTOSA PRELIMINARY PLAT

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

SEE SHEET 9

SEE SHEET 10

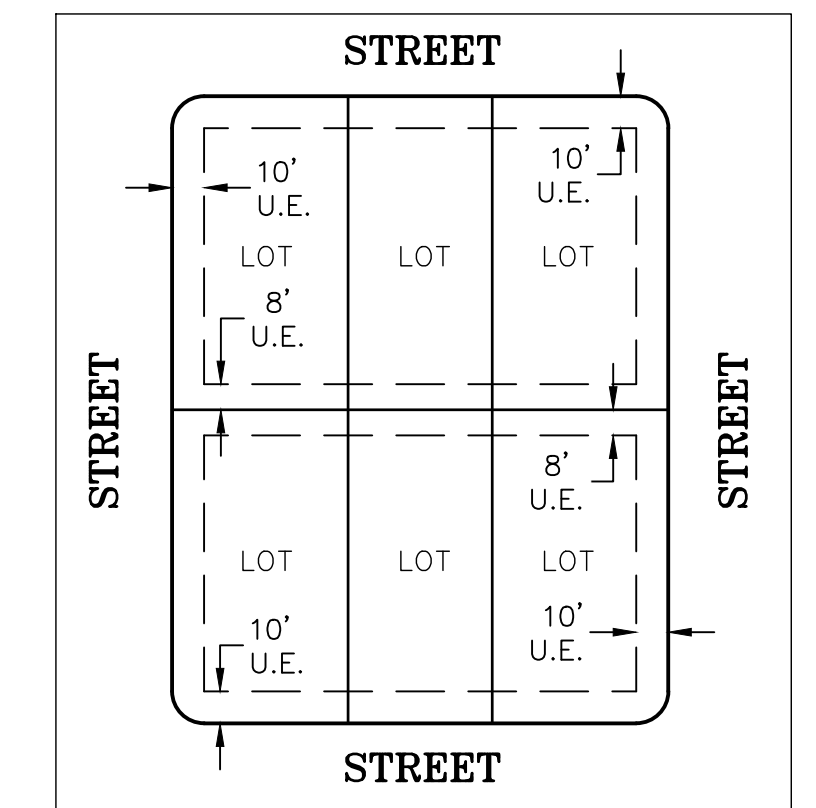
SEE SHEET 10



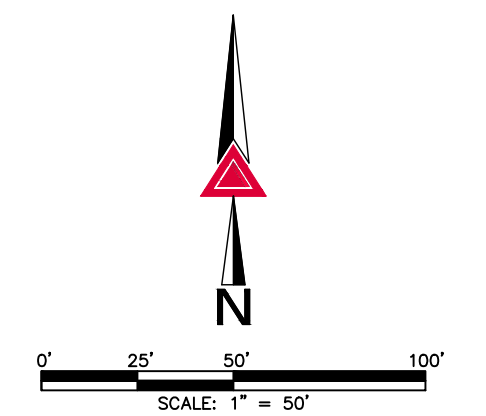
KEY MAP
SCALE: 1" = 1000'

LEGEND

- FOUND SECTION CORNER AS NOTED
- SET NO. 5 X 18" REBAR WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 37933"
- FOUND 1-1/4" ALUMINUM CAP STAMPING ILLEGIBLE
- FOUND 1-1/4" RED PLASTIC CAP STAMPED "RMC 24302"
- FOUND BENT NO. 5 REBAR - NORTH
- U.E. UTILITY EASEMENT
- (ROW) RIGHT-OF-WAY
- ## BLOCK NUMBER



EASEMENT DETAIL (TYP.)
SCALE: 1" = 60'



FOR REVIEW

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC.

N00°51'17"E 760.60'

N88°07'43"W 339.80'

PROMINENCE #4-B

SHUT-IN WELL

50' SETBACK FOR P&A OIL & GAS BUFFER

FARMER GREG
REC. NO. 2938170

TRACT GG
1,387,485 SF
31.852 AC

ERRY LIVING TRUST
REC. NO. 459706

TODD JERRY LEON
REC. NO. 01683202

WELL LOCATIONS PER COLORADO OIL
AND GAS CONSERVATION COMMISSION
(COGCC)

SEE SHEET 13

SEE SHEET 13

SEE SHEET 12

AZTEC
CONSULTANTS, INC.

AzTec Proj. No.: 157922-01

Drawn By: RDR

DEVELOPER
CARLSON LAND DEVELOPMENT

145750 CLAY STREET
BROOMFIELD, COLORADO

DATE OF PREPARATION: 12-21-2021

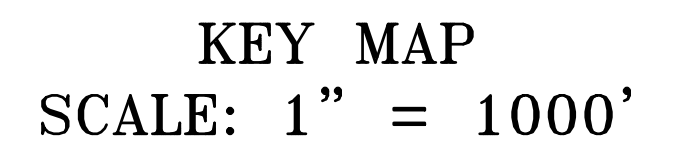
SCALE: 1"=50'

SHEET 11 OF 16

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

SEE SHEET 10

SEE SHEET 13



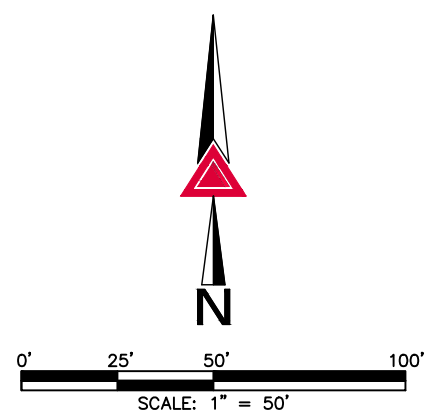
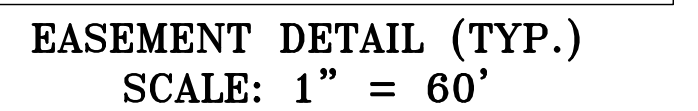
FOUND SECTION CORNER AS NOTED

- SET NO. 5 X 18" REBAR WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 37933"
- 1 ● FOUND 1-1/4" ALUMINUM CAP STAMPING ILLEGIBLE
- 2 ● FOUND 1-1/4" RED PLASTIC CAP STAMPED "RMC 24302"
- 3 ● FOUND BENT NO. 5 REBAR - NORTH

U.E. UTILITY EASEMENT

(ROW) RIGHT-OF-WAY

BLOCK NUMBER



FOR REVIEW

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC

VISTOSA PRELIMINARY PLAT

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

SEE SHEET 11

SEE SHEET 12

TODD JERRY LEON
REC. NO. 01683202

RYAN-POPICK COLLEEN D
REC. NO. 4686222

TRUITT JOE A
REC. NO. 4183450

CARRILLO LEONEL MENDEZ
REC. NO. 4565131

N00°51'17"E 1888.20'

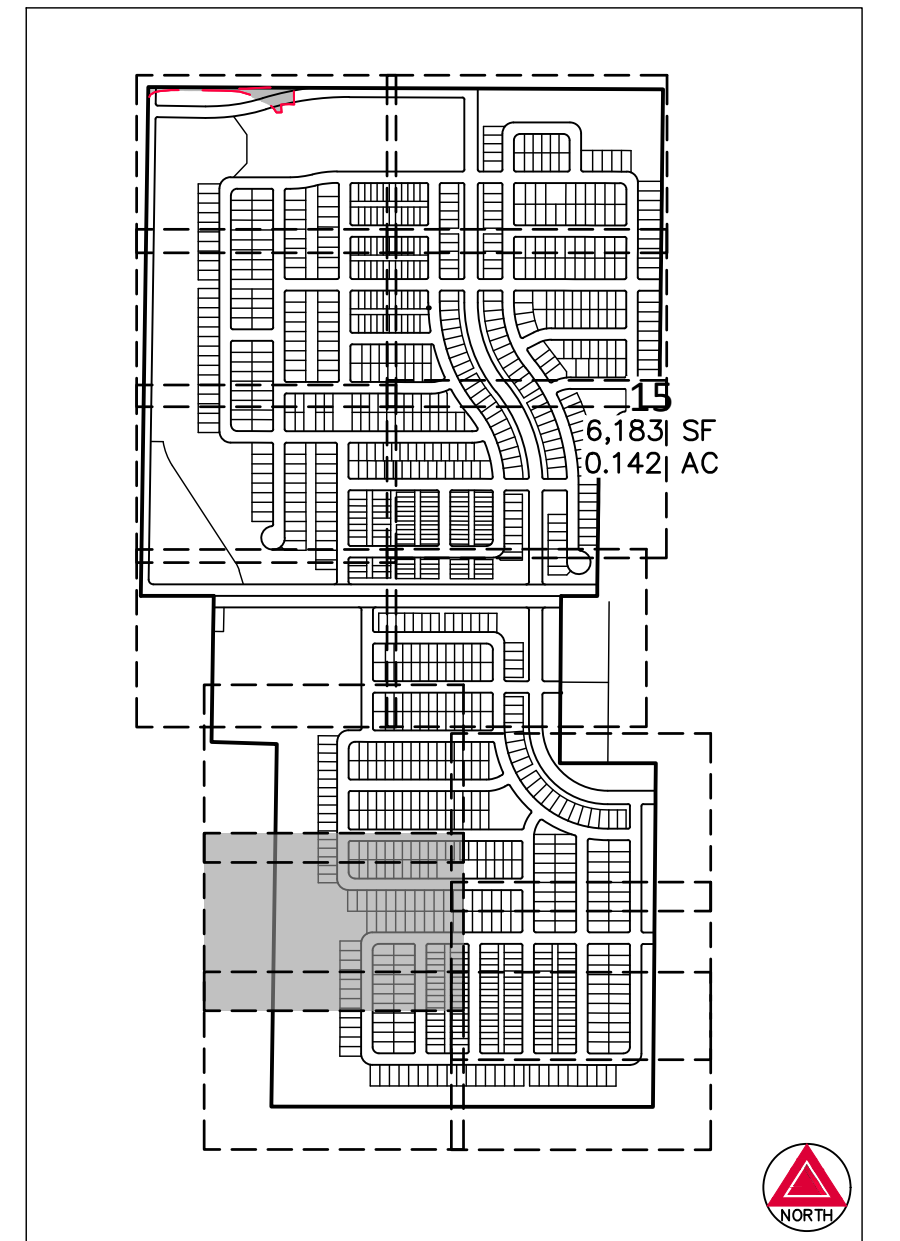
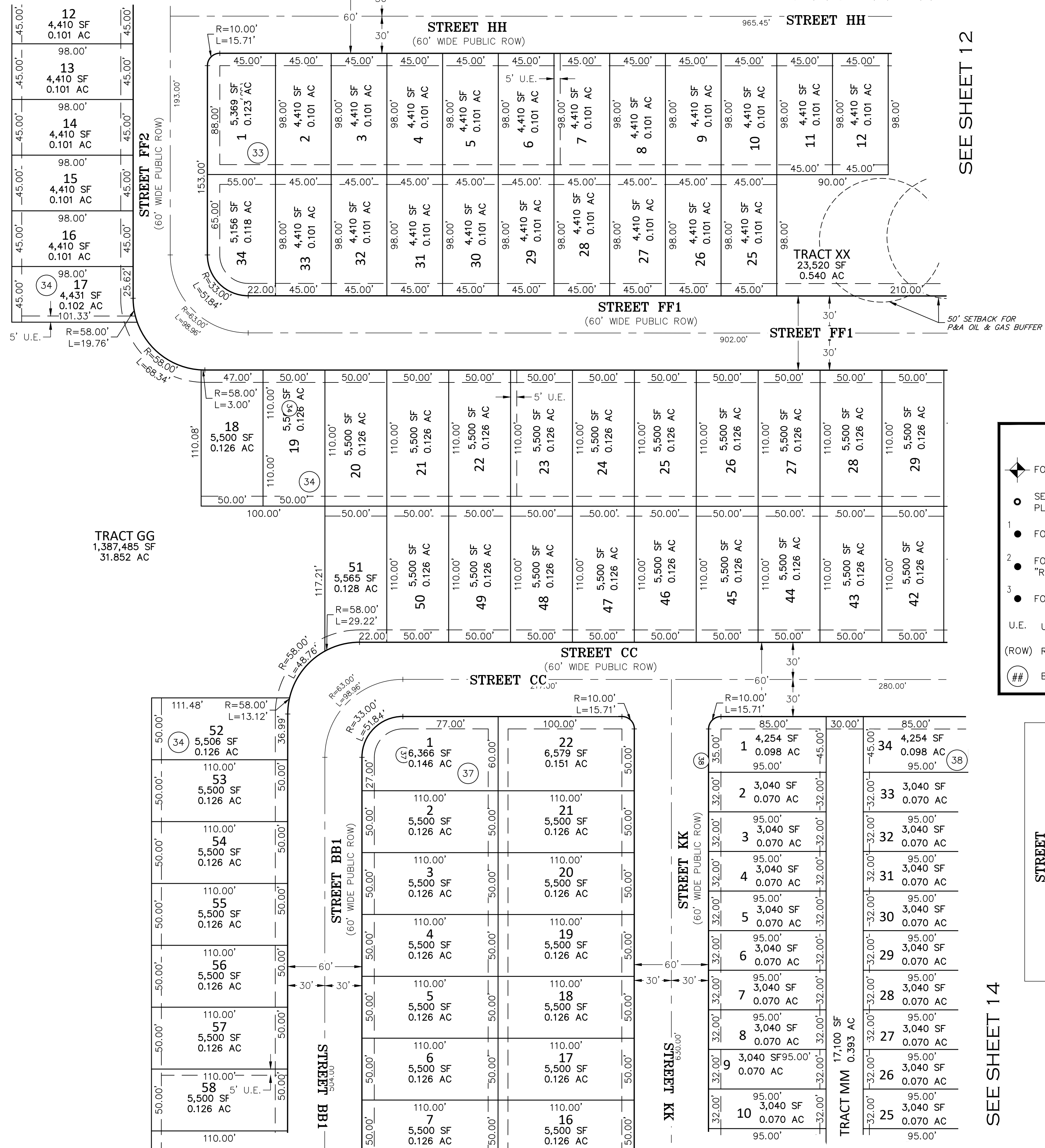
50' WIDE GAS
LINE EASEMENT
REC. NO. 1417892

33' WIDE GAS LINE EASEMENT
REC. NO. 1417892

33' WIDE GAS LINE EASEMENT
REC. NO. 1417892

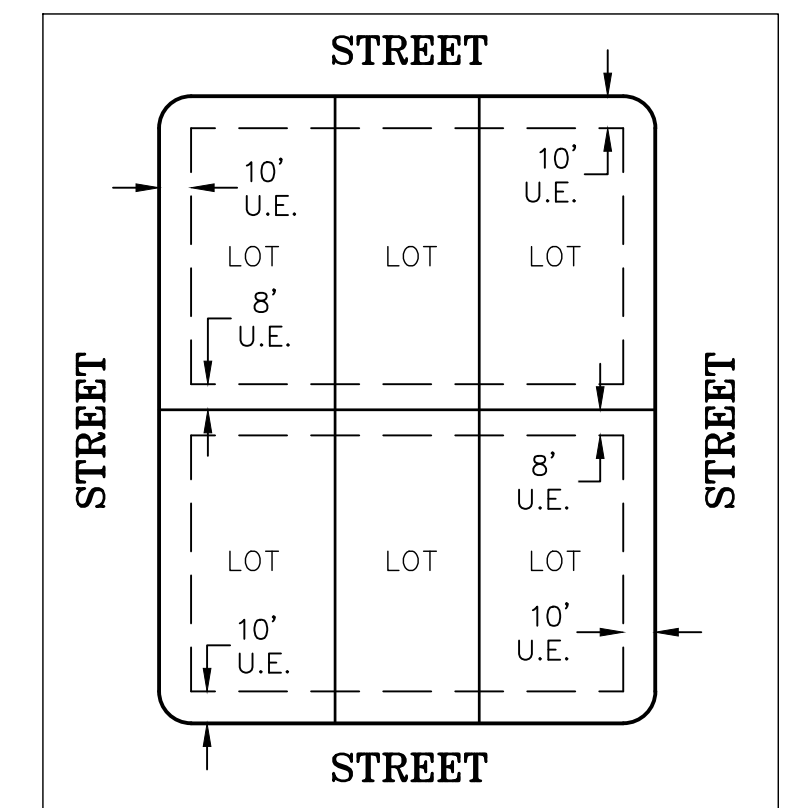
50' SETBACK FOR
P&A OIL & GAS BUFFER

SEE SHEET 15

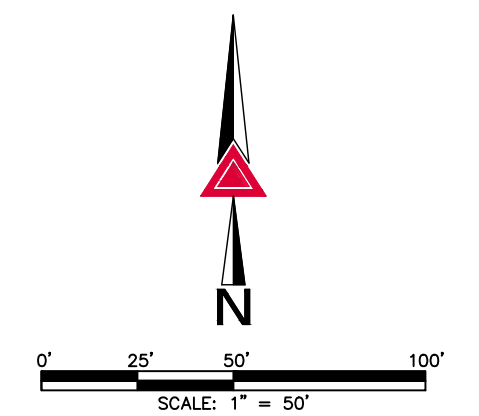


LEGEND

- FOUND SECTION CORNER AS NOTED
- SET NO. 5 X 18" REBAR WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 37933"
- FOUND 1-1/4" ALUMINUM CAP STAMPING ILLEGIBLE
- FOUND 1-1/4" RED PLASTIC CAP STAMPED "RMC 24302"
- FOUND BENT NO. 5 REBAR - NORTH
- U.E. UTILITY EASEMENT
- (ROW) RIGHT-OF-WAY
- ## BLOCK NUMBER



SEE SHEET 14



FOR REVIEW

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC

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

AzTec Proj. No.: 157922-01

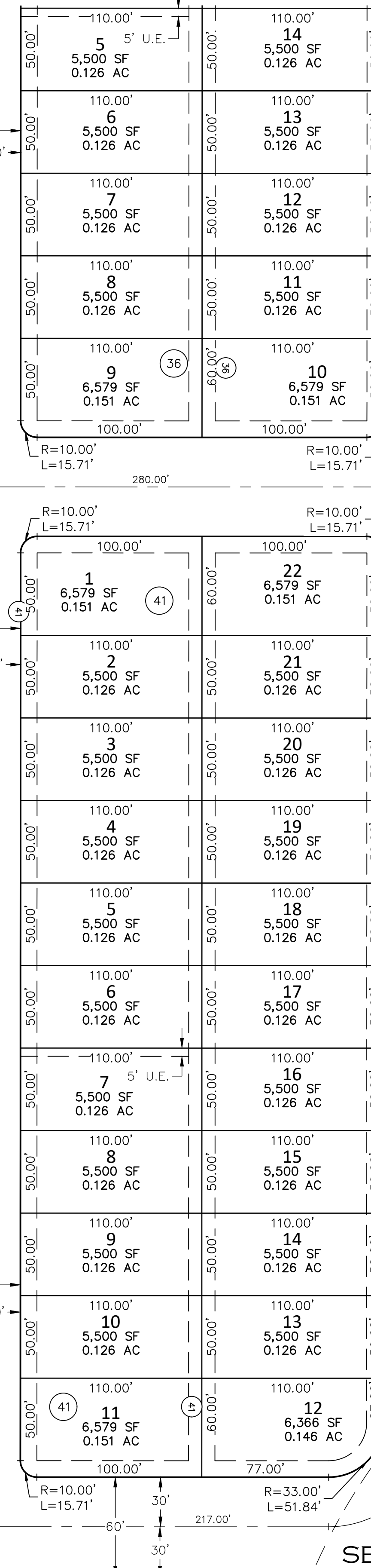
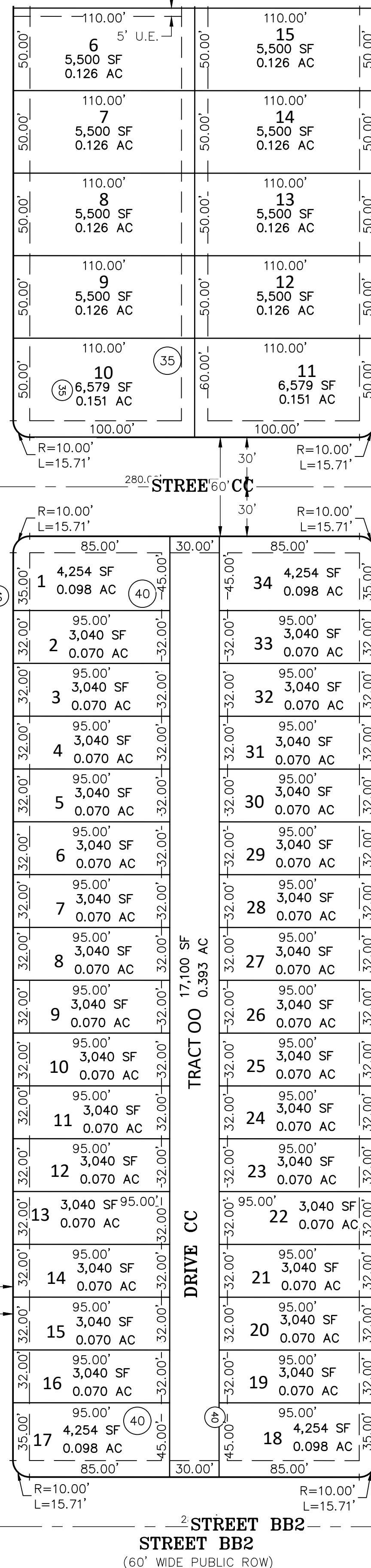
Drawn By: RDR

DEVELOPER CARLSON LAND DEVELOPMENT		DATE OF PREPARATION:	12-21-2021
145750 CLAY STREET BROOMFIELD, COLORADO		SCALE:	1"=50'
		SHEET 13 OF 16	

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

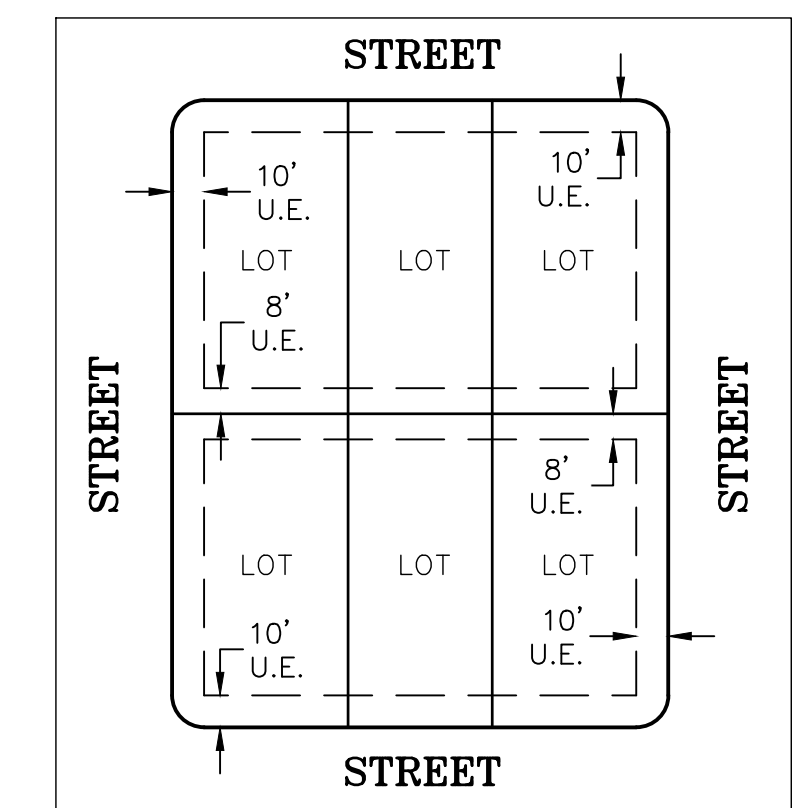
SEE SHEET 12

SEE SHEET 15

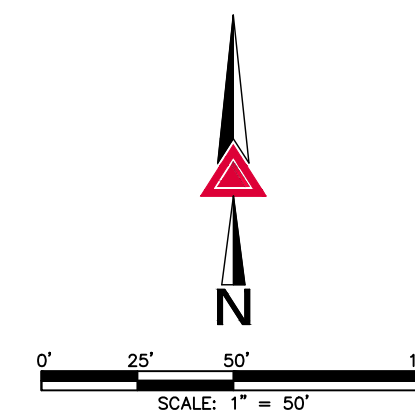


LEGEND

- FOUND SECTION CORNER AS NOTED
- SET NO. 5 X 18" REBAR WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 37933"
- 1 ● FOUND 1-1/4" ALUMINUM CAP STAMPING ILLEGIBLE
- 2 ● FOUND 1-1/4" RED PLASTIC CAP STAMPED "RMC 24302"
- 3 ● FOUND BENT NO. 5 REBAR - NORTH
- U.E. UTILITY EASEMENT
- (ROW) RIGHT-OF-WAY
- ## BLOCK NUMBER



EASEMENT DETAIL (TYP.)
SCALE: 1" = 60'



FOR REVIEW

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC

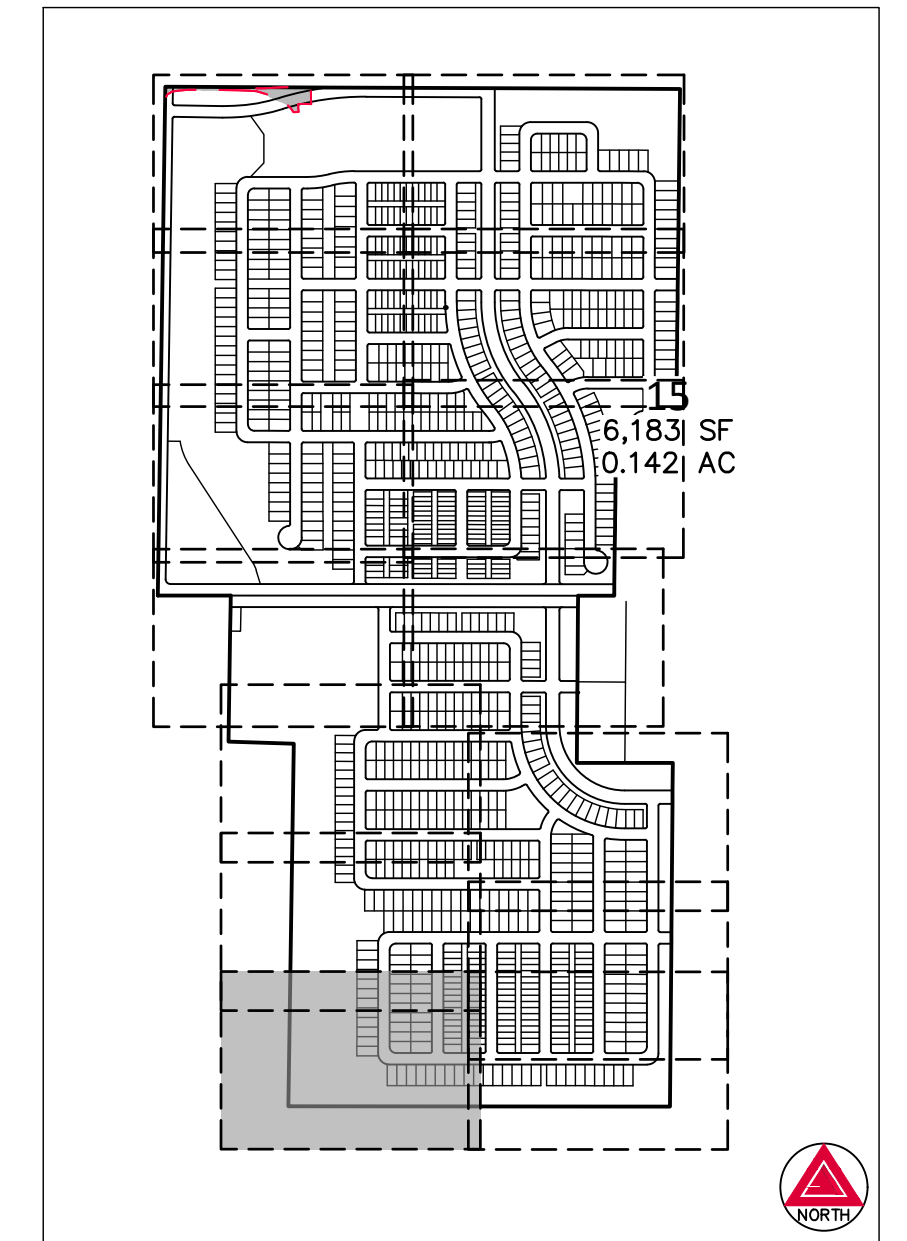
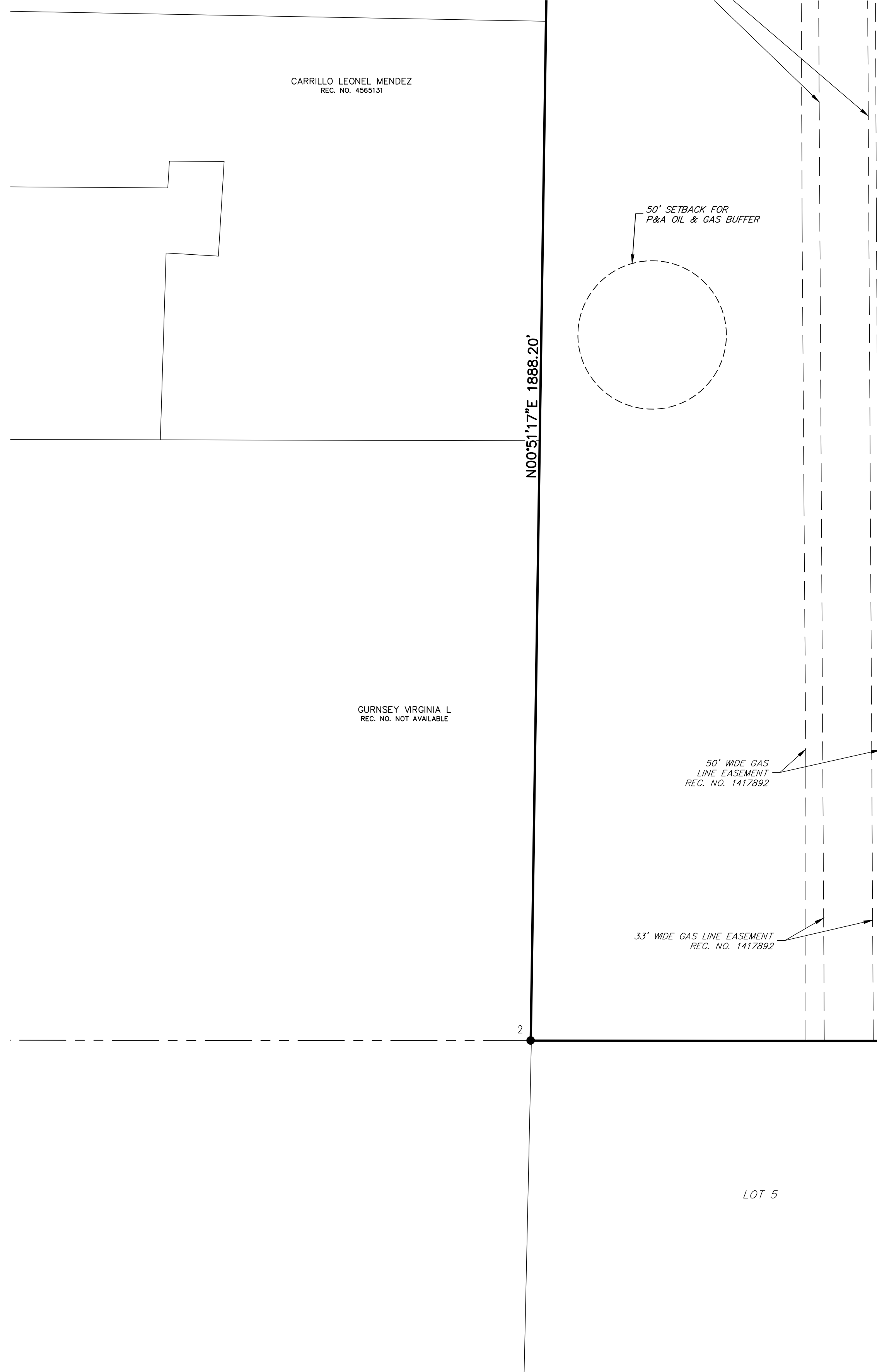
 AZTEC CONSULTANTS, INC.	300 East Mineral Ave., Suite 1 Littleton, Colorado 80122 Phone: (303) 713-1898 Fax: (303) 713-1897 www.aztecconsultants.com	DEVELOPER CARLSON LAND DEVELOPMENT		DATE OF PREPARATION:	12-21-2021
		145750 CLAY STREET BROOMFIELD, COLORADO		SCALE:	1"=50'
				S H E E T 14 O F 16	

VISTOSA PRELIMINARY PLAT

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

SEE SHEET 13

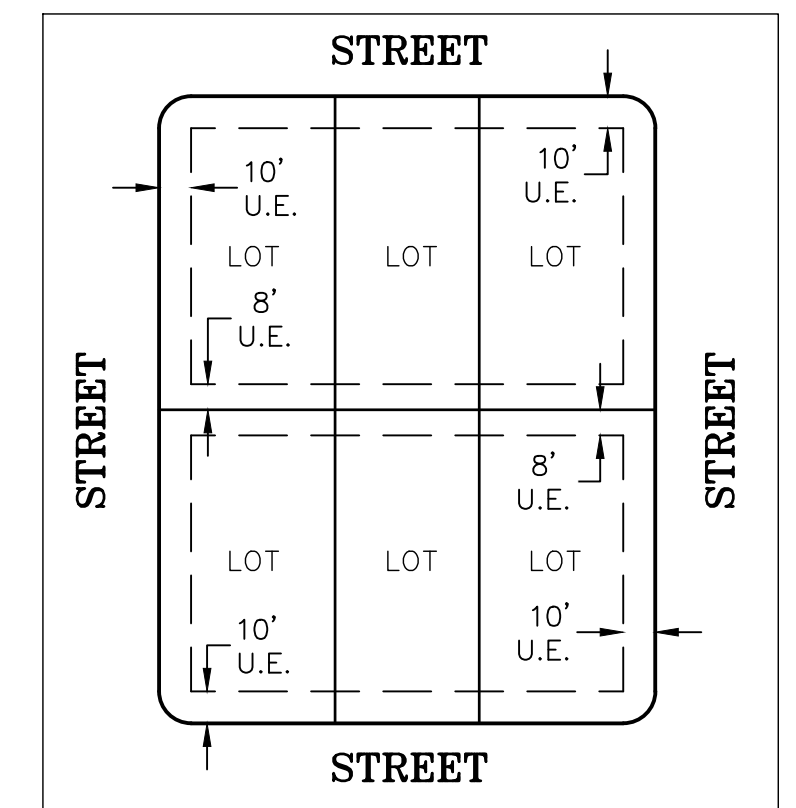
SEE SHEET 13



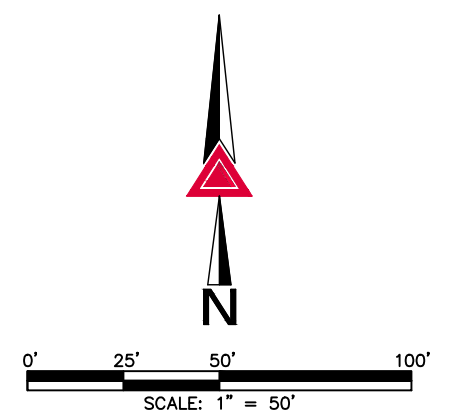
KEY MAP
SCALE: 1" = 1000'

LEGEND

- FOUND SECTION CORNER AS NOTED
- SET NO. 5 X 18" REBAR WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 37933"
- FOUND 1-1/4" ALUMINUM CAP STAMPING ILLEGIBLE
- FOUND 1-1/4" RED PLASTIC CAP STAMPED "RMC 24302"
- FOUND BENT NO. 5 REBAR - NORTH
- U.E. UTILITY EASEMENT
- (ROW) RIGHT-OF-WAY
- ## BLOCK NUMBER



EASEMENT DETAIL (TYP.)
SCALE: 1" = 60'



FOR REVIEW

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC.

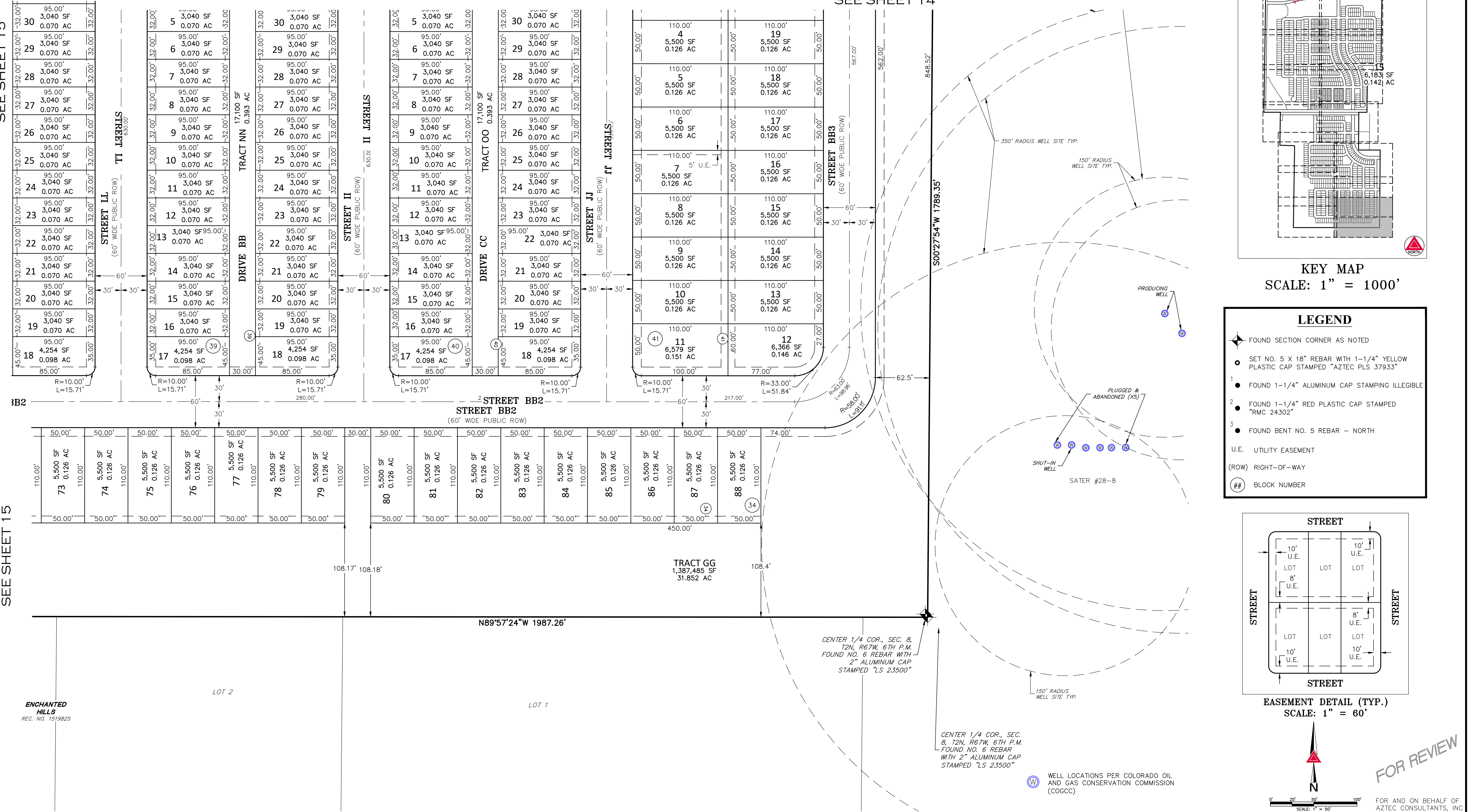
 300 East Mineral Ave., Suite 1 Littleton, Colorado 80122 Phone: (303) 713-1898 Fax: (303) 713-1897 www.aztecconsultants.com AzTec Proj. No.: 157922-01 Drawn By: RDR	DEVELOPER CARLSON LAND DEVELOPMENT 145750 CLAY STREET BROOMFIELD, COLORADO	DATE OF PREPARATION:	12-21-2021
		SCALE:	1"=50'
		SHEET 15 OF 16	

VISTOSA PRELIMINARY PLAT

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

SEE SHEET 14

SEE SHEET 14



AZTEC
CONSULTANTS, INC.

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

AzTec Proj. No.: 157922-01

Drawn By: RDR

DEVELOPER
CARLSON LAND DEVELOPMENT

145750 CLAY STREET
BROOMFIELD, COLORADO

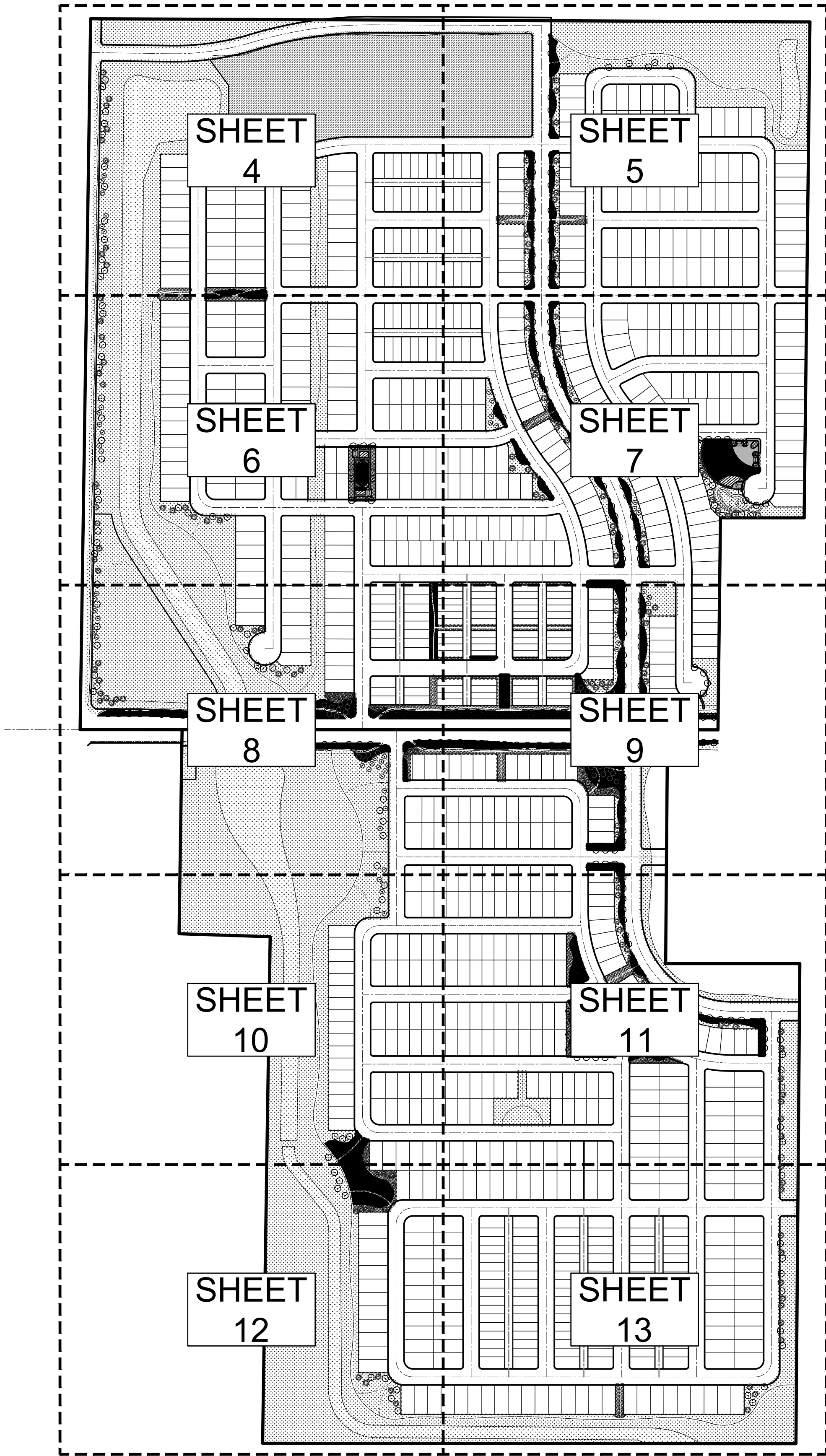
DATE OF PREPARATION: 12-21-2021

SCALE: 1"=50'

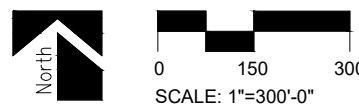
SHEET 16 OF 16

VISTOSA PRELIMINARY PLAT

SITUATED IN THE SOUTHWEST QUARTER OF SECTION 5 AND THE NORTHWEST QUARTER OF SECTION 8,
TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO
274.081 ACRES - 1,053 RESIDENTIAL LOTS / 54 TRACTS
PP-22-001



5856 S. LOWELL BLVD. UNIT 32 #200
LITTLETON, CO 80123
303-883-3278
CMARCH@SEVENDSIGN.COM



PROJECT NUMBER		21004
DATE		DECEMBER 22, 2021
NO.	REVISION	DATE
1	TOWN COMMENTS	2022-05-06

OVERALL LANDSCAPE
PLAN

VISTOSA PRELIMINARY PLAT

SITUATED IN THE SOUTHWEST QUARTER OF SECTION 5 AND THE NORTHWEST QUARTER OF SECTION 8,
TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO
274.081 ACRES - 1,053 RESIDENTIAL LOTS / 54 TRACTS
PP-22-001



LEGEND

SYMBOL	DESCRIPTION
	EXISTING DECIDUOUS TREE TO BE REMOVED
	TREE NUMBER

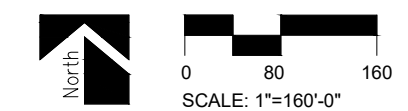
TREE INVENTORY - NORTH PARCEL

KEY	COMMON NAME	CALIPER (IN)	CONDITION	PERCENT	STATUS	COMMENTS
N-1	RUSSIAN OLIVE	13	POOR	60%	REMOVE	NOXIOUS WEED
N-2	JUNIPER SP	NA	NA	0%	REMOVE	DEAD
N-3	RUSSIAN OLIVE	MULTI-STEM	FAIR	75%	REMOVE	NOXIOUS WEED
N-4	SIBERIAN ELM	MULTI-STEM	POOR	40%	REMOVE	
N-5	SIBERIAN ELM	17	POOR	20%	REMOVE	
N-6	SIBERIAN ELM	<6	POOR	20%	REMOVE	
N-7	SIBERIAN ELM	<6	POOR	20%	REMOVE	
N-8	SIBERIAN ELM	<6	POOR	20%	REMOVE	
N-9	SIBERIAN ELM	<6	POOR	20%	REMOVE	
N-10	SIBERIAN ELM	17	POOR	20%	REMOVE	
N-11	SIBERIAN ELM	11	POOR	55%	REMOVE	
N-12	SIBERIAN ELM	12	FAIR	70%	REMOVE	
N-13	RUSSIAN OLIVE	NA	NA	0%	REMOVE	DEAD
N-14	COTTONWOOD	7	POOR	50%	REMOVE	
N-15	COTTONWOOD	<4	POOR	60%	REMOVE	
N-16	RUSSIAN OLIVE	5	POOR	20%	REMOVE	NOXIOUS WEED
N-17	RUSSIAN OLIVE	9	POOR	30%	REMOVE	NOXIOUS WEED
N-18	COTTONWOOD	17	POOR	60%	REMOVE	
N-19	COTTONWOOD	12	POOR	50%	REMOVE	
N-20	COTTONWOOD	20	POOR	60%	REMOVE	
N-21	SIBERIAN ELM	8	POOR	60%	REMOVE	DOG-HAIR STAND
N-22	SIBERIAN ELM	<5	POOR	20%	REMOVE	
N-23	COTTONWOOD	12	POOR	20%	REMOVE	
N-24	SIBERIAN ELM	8	POOR	40%	REMOVE	
N-25	SIBERIAN ELM	MULTI-STEM	POOR	35%	REMOVE	
N-26	SIBERIAN ELM	8	POOR	40%	REMOVE	
N-27	COTTONWOOD	MULTI-STEM	POOR	60%	REMOVE	
N-28	SIBERIAN ELM	4	POOR	5%	REMOVE	

NOTES: ALL TREES APPEAR TO BE NATURAL GROWN, NOT PLANTED



5856 S. LOWELL BLVD. UNIT 32 #200
LITTLETON, CO 80123
303-883-3278
CMARCH@SEVENDSIGN.COM



PROJECT NUMBER		21004
DATE		DECEMBER 22, 2021
NO.	REVISION	DATE
1	TOWN COMMENTS	2022-05-06

EXISTING
VEGETATION-NORTH

VISTOSA PRELIMINARY PLAT

SITUATED IN THE SOUTHWEST QUARTER OF SECTION 5 AND THE NORTHWEST QUARTER OF SECTION 8,
TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO
274.081 ACRES - 1,053 RESIDENTIAL LOTS / 54 TRACTS
PP-22-001



LEGEND

SYMBOL	DESCRIPTION
	EXISTING DECIDUOUS TREE TO BE REMOVED
	TREE NUMBER

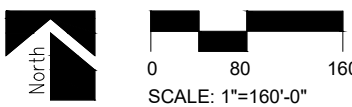
TREE INVENTORY - SOUTH PARCEL

KEY	COMMON NAME	SIZE (IN)	CONDITION	PERCENT	STATUS	COMMENTS
S-1	RUSSIAN OLIVE	MULTI-STEM	POOR	40%	REMOVE	NOXIOUS WEED
S-2	RUSSIAN OLIVE	MULTI-STEM	POOR	40%	REMOVE	NOXIOUS WEED
S-3	RUSSIAN OLIVE	MULTI-STEM	POOR	40%	REMOVE	NOXIOUS WEED
S-4	RUSSIAN OLIVE	MULTI-STEM	POOR	40%	REMOVE	NOXIOUS WEED
S-5	RUSSIAN OLIVE	MULTI-STEM	POOR	40%	REMOVE	NOXIOUS WEED
S-6	WILLOW	MULTI-STEM	POOR	35%	REMOVE	NOXIOUS WEED
S-6B	WILLOW	MULTI-STEM	POOR	35%	REMOVE	
S-6C	WILLOW	MULTI-STEM	POOR	35%	REMOVE	
S-7	RUSSIAN OLIVE	NA	NA	0%	REMOVE	DEAD
S-8	RUSSIAN OLIVE	NA	NA	0%	REMOVE	DEAD
S-9	RUSSIAN OLIVE	NA	NA	0%	REMOVE	DEAD
S-10	RUSSIAN OLIVE	MULTI-STEM	POOR	40%	REMOVE	NOXIOUS WEED
S-11	RUSSIAN OLIVE	MULTI-STEM	POOR	40%	REMOVE	NOXIOUS WEED
S-12	RUSSIAN OLIVE	MULTI-STEM	POOR	40%	REMOVE	NOXIOUS WEED
S-13	SIBERIAN ELM	2	POOR	50%	REMOVE	NOXIOUS WEED
S-14	SIBERIAN ELM	4	POOR	50%	REMOVE	NOXIOUS WEED
S-15	RUSSIAN OLIVE	13	FAIR	70%	REMOVE	NOXIOUS WEED
S-16	RUSSIAN OLIVE	MULTI-STEM	POOR	40%	REMOVE	NOXIOUS WEED

NOTES: ALL TREES APPEAR TO BE NATURAL GROWN, NOT PLANTED



5856 S. LOWELL BLVD. UNIT 32 #200
LITTLETON, CO 80123
303-883-3278
CMARCH@SEVENDSIGN.COM

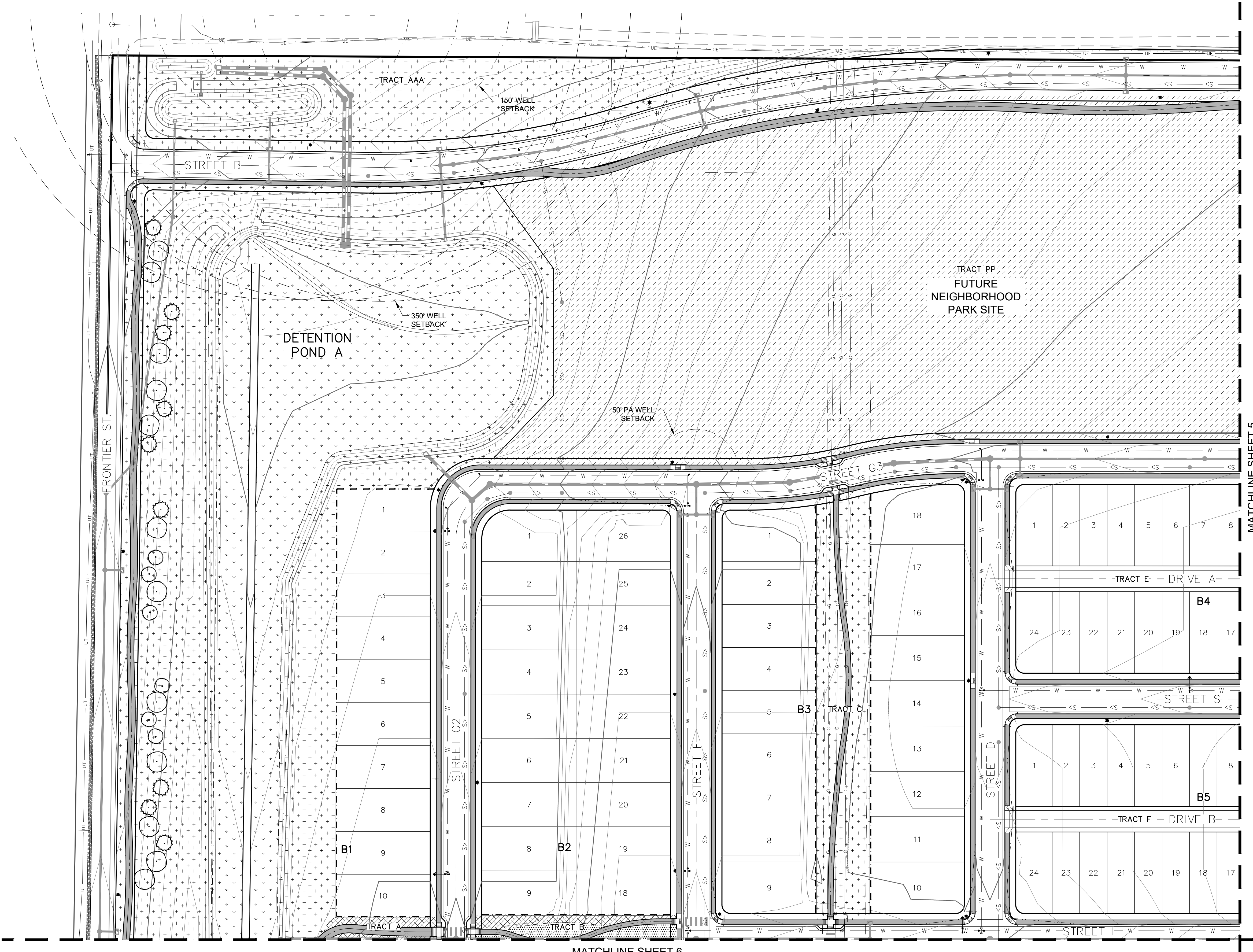


PROJECT NUMBER		21004
DATE		DECEMBER 22, 2021
NO.	REVISION	DATE
1	TOWN COMMENTS	2022-05-06

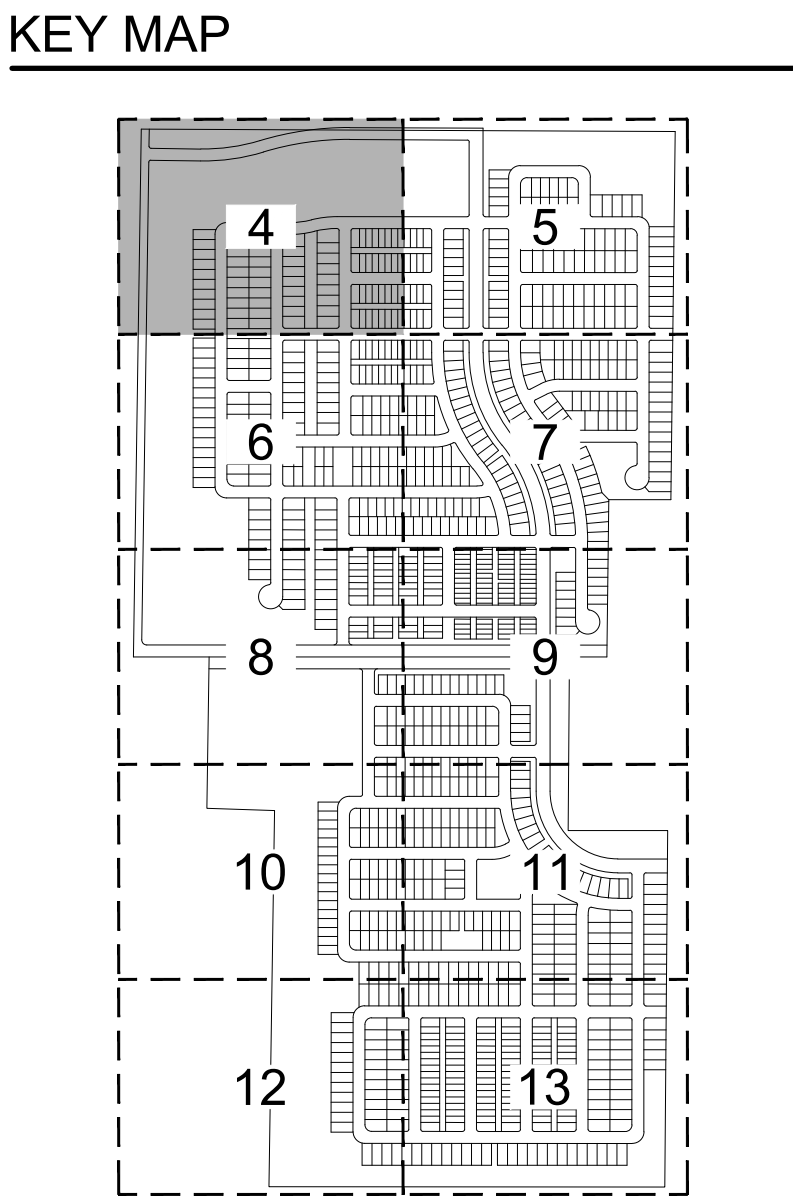
EXISTING
VEGETATION-SOUTH

VISTOSA PRELIMINARY PLAT

SITUATED IN THE SOUTHWEST QUARTER OF SECTION 5 AND THE NORTHWEST QUARTER OF SECTION 8,
TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO
274.081 ACRES - 1,053 RESIDENTIAL LOTS / 54 TRACTS
PP-22-001



LEGEND	
SYMBOL	DESCRIPTION
	DECIDUOUS SHADE TREE
	EVERGREEN TREE
	ORNAMENTAL TREE
	TEXAS HYBRID SOD
	UPLAND NATIVE SEED
	WETLAND NATIVE SEED
	SHRUB BEDS
	CONCRETE PAVING
	10 FOOT CONCRETE TRAIL
	6 FOOT CONCRETE TRAIL
	5 FOOT CONCRETE WALK
	OPEN RAIL FENCE



5856 S. LOWELL BLVD. UNIT 32 #260
LITTLETON, CO 80123
303-883-3278
CMARCH@SEVENDSIGN.COM

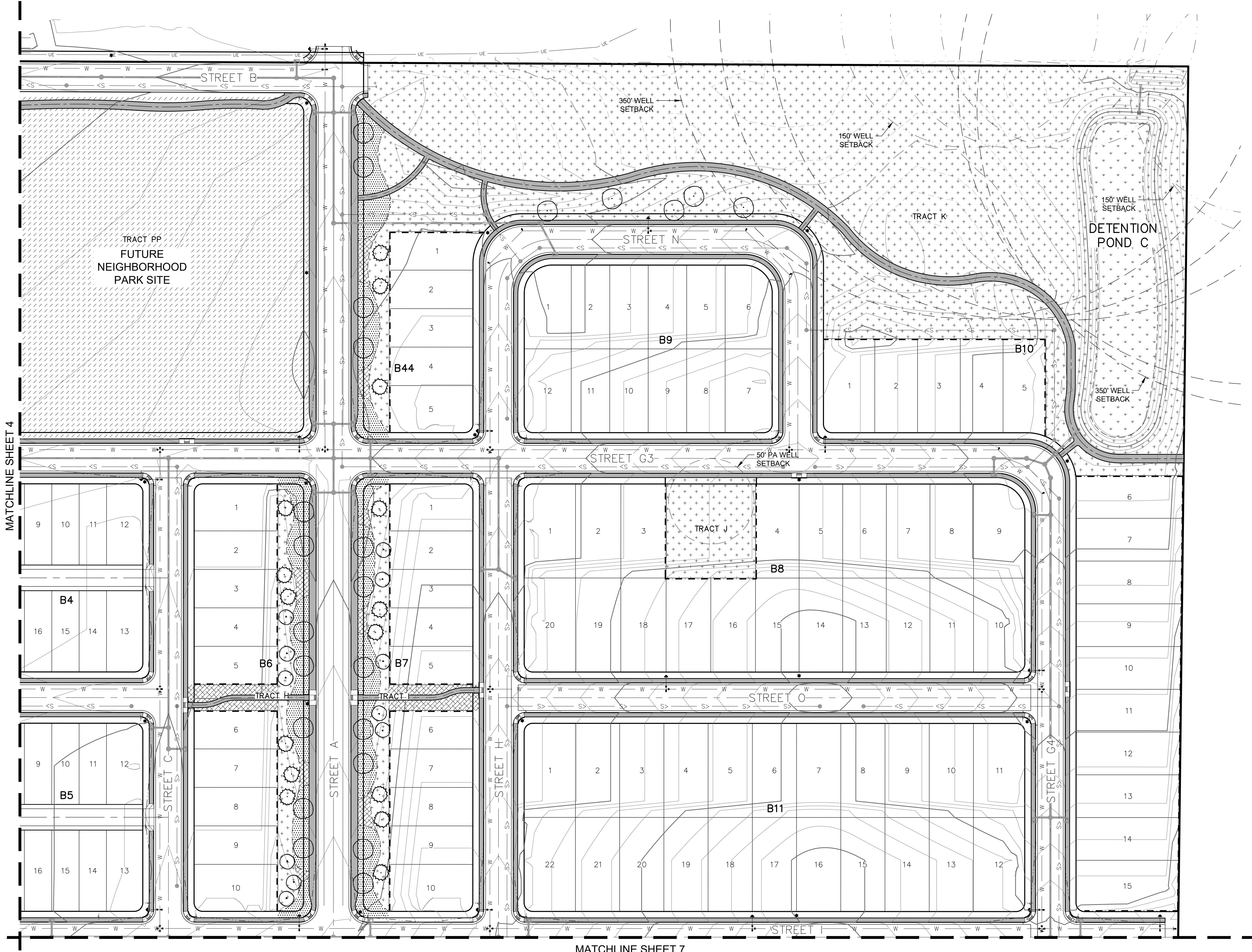


PROJECT NUMBER		21004
DATE		DECEMBER 22, 2021
NO.	REVISION	DATE
1	TOWN COMMENTS	2022-05-06

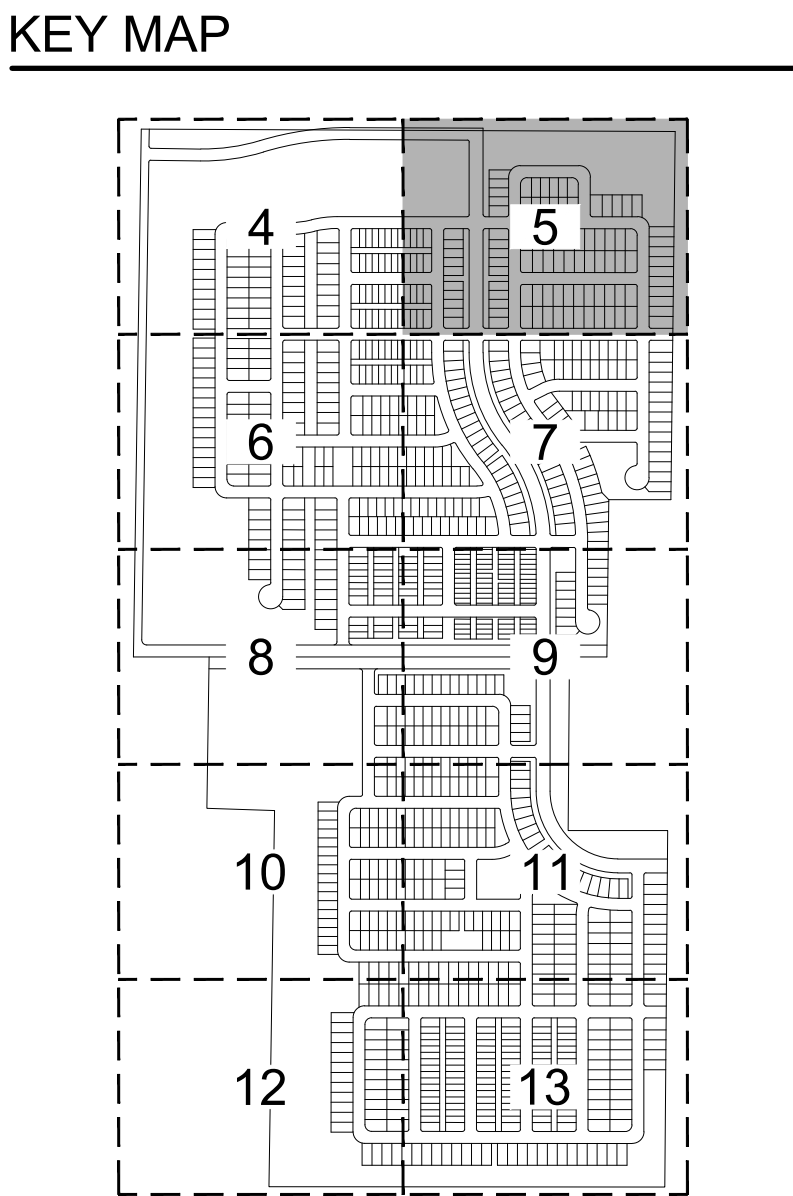
LANDSCAPE PLAN

VISTOSA PRELIMINARY PLAT

SITUATED IN THE SOUTHWEST QUARTER OF SECTION 5 AND THE NORTHWEST QUARTER OF SECTION 8,
TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO
274.081 ACRES - 1,053 RESIDENTIAL LOTS / 54 TRACTS
PP-22-001



SYMBOL	DESCRIPTION
	DECIDUOUS SHADE TREE
	EVERGREEN TREE
	ORNAMENTAL TREE
	TEXAS HYBRID SOD
	UPLAND NATIVE SEED
	WETLAND NATIVE SEED
	SHRUB BEDS
	CONCRETE PAVING
	10 FOOT CONCRETE TRAIL
	6 FOOT CONCRETE TRAIL
	5 FOOT CONCRETE WALK
	OPEN RAIL FENCE



5856 S. LOWELL BLVD. UNIT 32 #260
LITTLETON, CO 80123
303-883-3278
CMARCH@SEVENDSIGN.COM

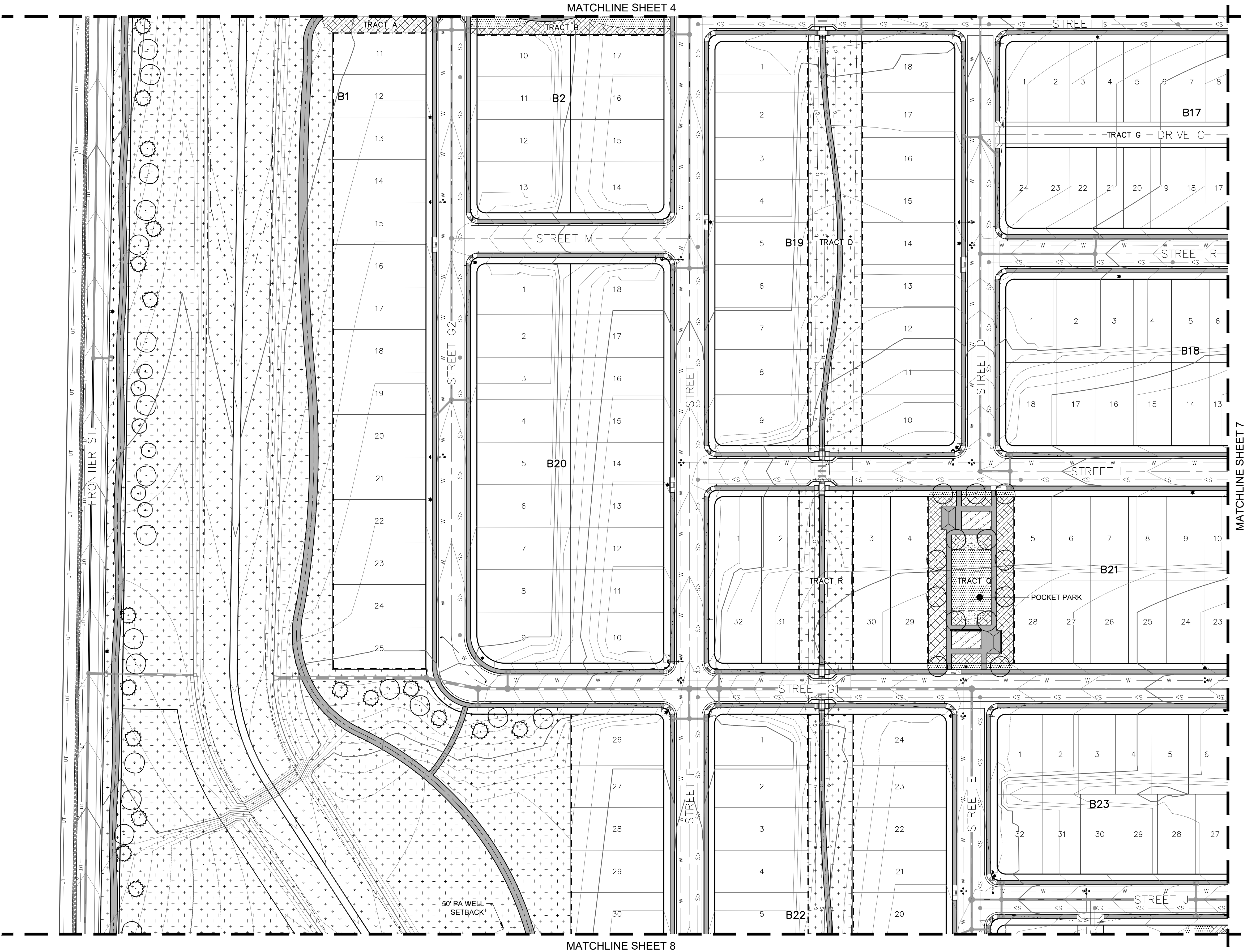


PROJECT NUMBER		21004
DATE		DECEMBER 22, 2021
NO.	REVISION	DATE
1	TOWN COMMENTS	2022-05-06

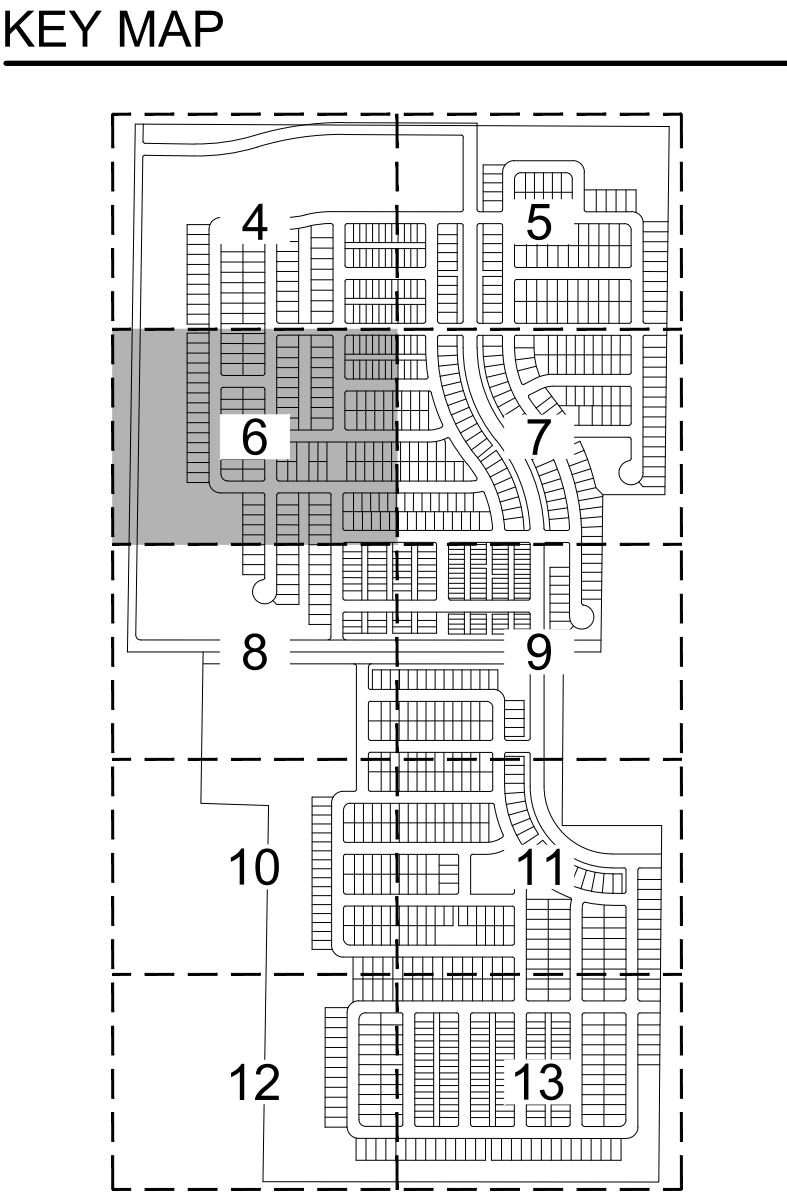
LANDSCAPE PLAN

VISTOSA PRELIMINARY PLAT

SITUATED IN THE SOUTHWEST QUARTER OF SECTION 5 AND THE NORTHWEST QUARTER OF SECTION 8,
TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO
274.081 ACRES - 1,053 RESIDENTIAL LOTS / 54 TRACTS
PP-22-001



LEGEND	
SYMBOL	DESCRIPTION
	DECIDUOUS SHADE TREE
	EVERGREEN TREE
	ORNAMENTAL TREE
	TEXAS HYBRID SOD
	UPLAND NATIVE SEED
	WETLAND NATIVE SEED
	SHRUB BEDS
	CONCRETE PAVING
	10 FOOT CONCRETE TRAIL
	6 FOOT CONCRETE TRAIL
	5 FOOT CONCRETE WALK
	OPEN RAIL FENCE



PROJECT NUMBER		21004
DATE		DECEMBER 22, 2021
NO.	REVISION	DATE
1	TOWN COMMENTS	2022-05-06

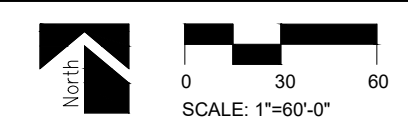
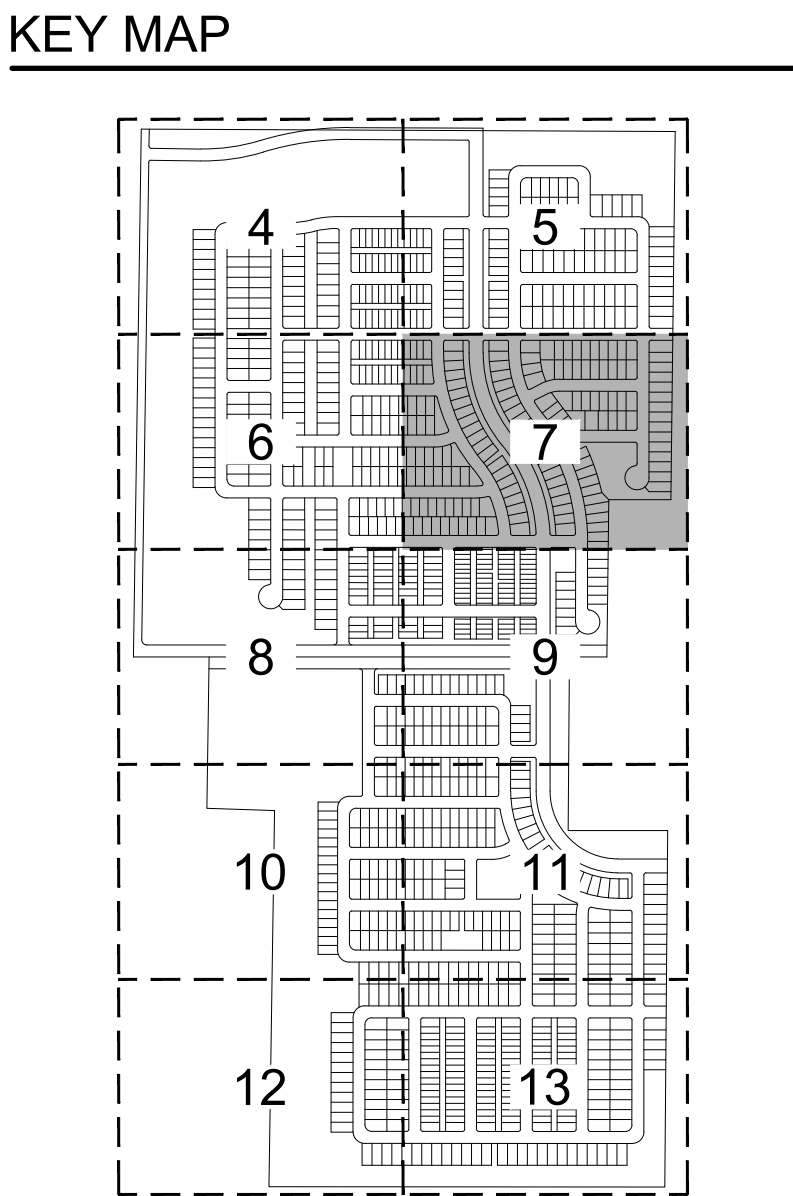
LANDSCAPE PLAN

VISTOSA PRELIMINARY PLAT

SITUATED IN THE SOUTHWEST QUARTER OF SECTION 5 AND THE NORTHWEST QUARTER OF SECTION 8,
TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO
274.081 ACRES - 1,053 RESIDENTIAL LOTS / 54 TRACTS
PP-22-001



LEGEND	
SYMBOL	DESCRIPTION
	DECIDUOUS SHADE TREE
	EVERGREEN TREE
	ORNAMENTAL TREE
	TEXAS HYBRID SOD
	UPLAND NATIVE SEED
	WETLAND NATIVE SEED
	SHRUB BEDS
	CONCRETE PAVING
	10 FOOT CONCRETE TRAIL
	6 FOOT CONCRETE TRAIL
	5 FOOT CONCRETE WALK
	OPEN RAIL FENCE

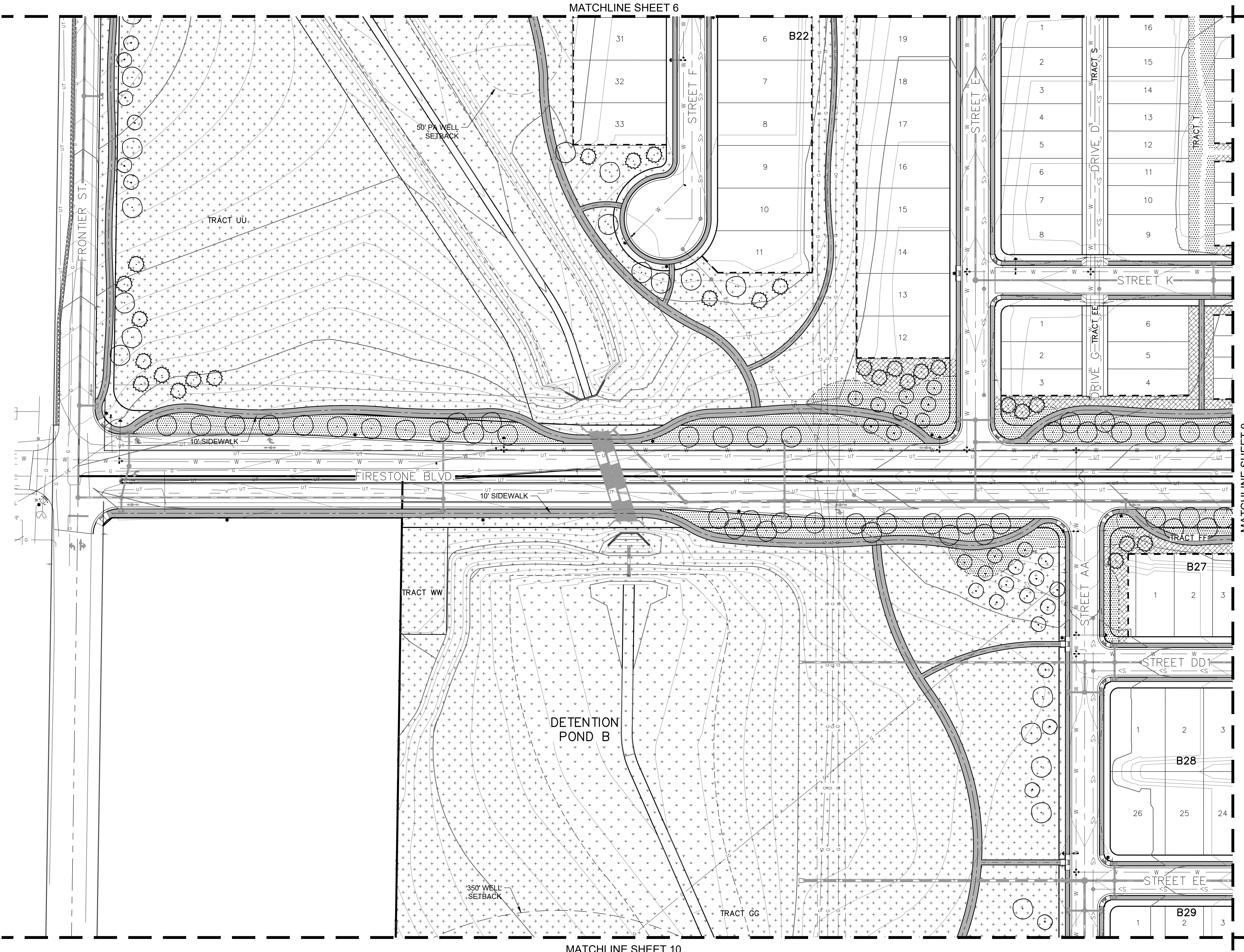


PROJECT NUMBER		21004
DATE		DECEMBER 22, 2021
NO.	REVISION	DATE
1	TOWN COMMENTS	2022-05-06

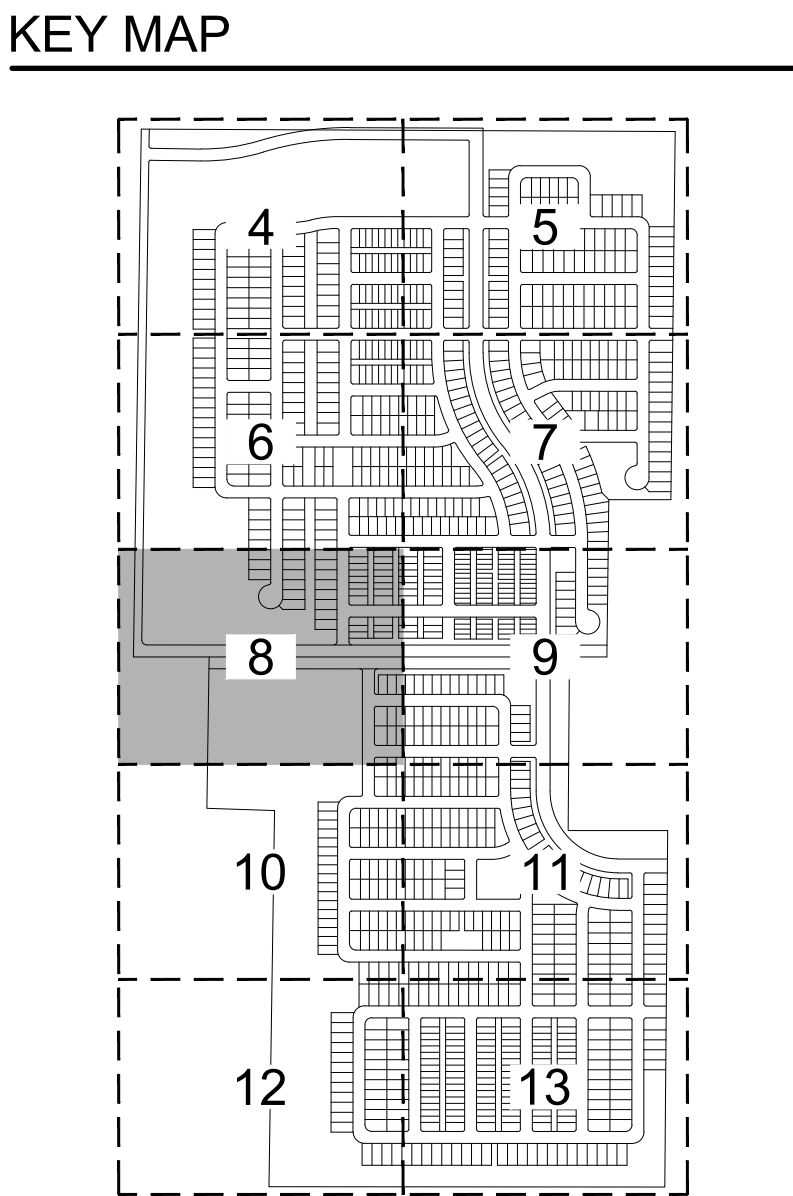
LANDSCAPE PLAN

VISTOSA PRELIMINARY PLAT

SITUATED IN THE SOUTHWEST QUARTER OF SECTION 5 AND THE NORTHWEST QUARTER OF SECTION 8,
TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO
274.081 ACRES - 1,053 RESIDENTIAL LOTS / 54 TRACTS
PP-22-001



LEGEND	
SYMBOL	DESCRIPTION
	DECIDUOUS SHADE TREE
	EVERGREEN TREE
	ORNAMENTAL TREE
	TEXAS HYBRID SOD
	UPLAND NATIVE SEED
	WETLAND NATIVE SEED
	SHRUB BEDS
	CONCRETE PAVING
	10 FOOT CONCRETE TRAIL
	6 FOOT CONCRETE TRAIL
	5 FOOT CONCRETE WALK
	OPEN RAIL FENCE

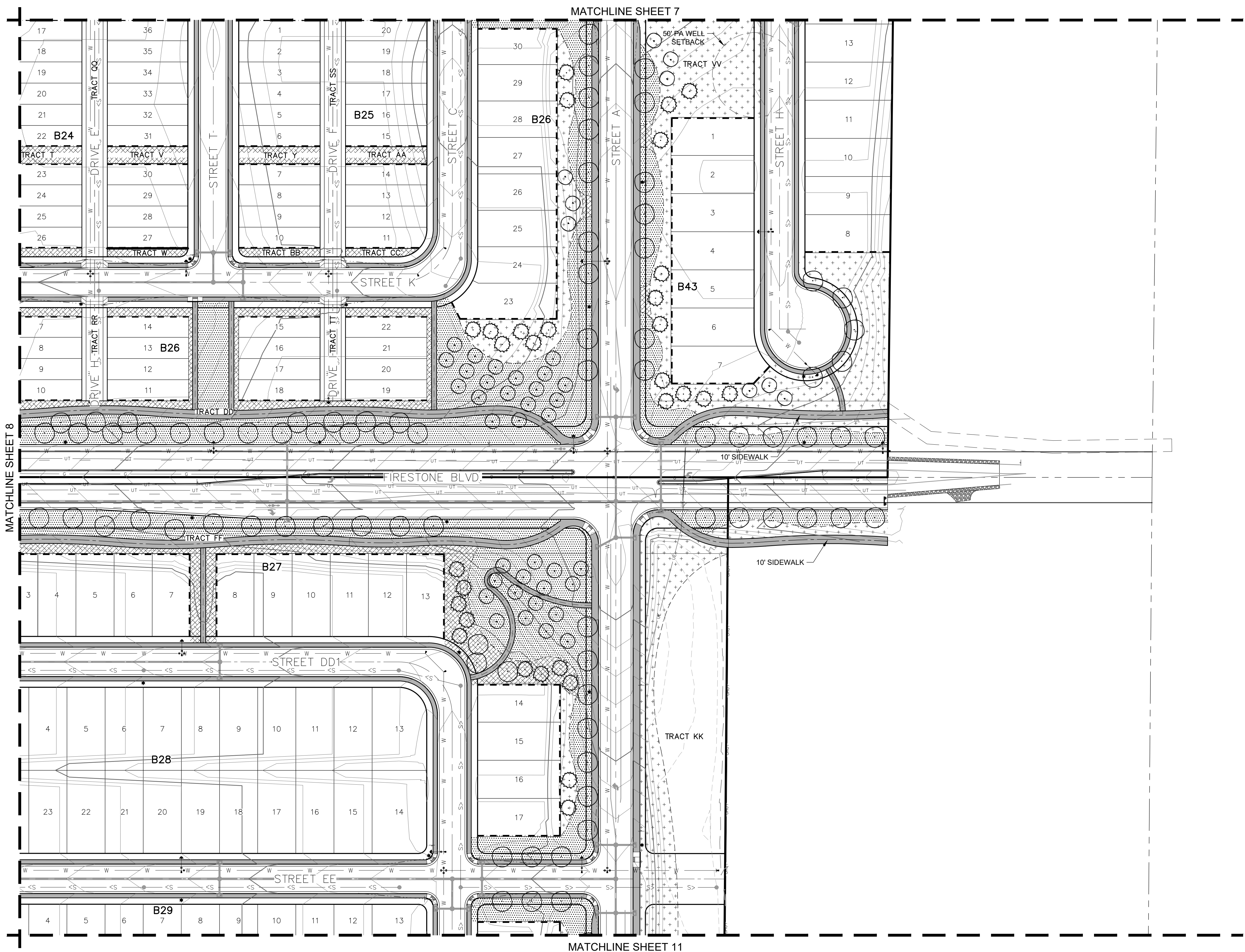


PROJECT NUMBER		21004
DATE		DECEMBER 22, 2021
NO.	REVISION	DATE
1	TOWN COMMENTS	2022-05-06

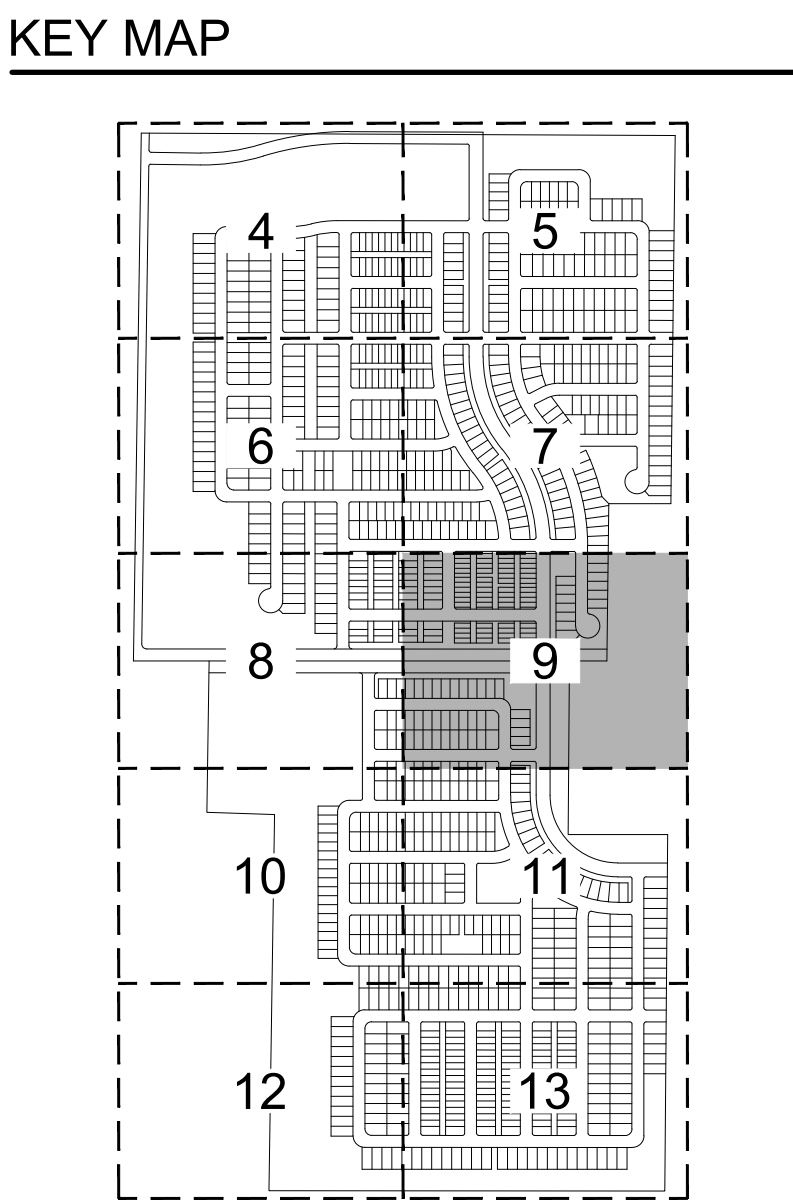
LANDSCAPE PLAN

VISTOSA PRELIMINARY PLAT

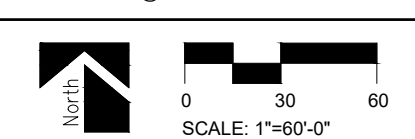
SITUATED IN THE SOUTHWEST QUARTER OF SECTION 5 AND THE NORTHWEST QUARTER OF SECTION 8,
TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO
274.081 ACRES - 1,053 RESIDENTIAL LOTS / 54 TRACTS
PP-22-001



LEGEND	
SYMBOL	DESCRIPTION
	DECIDUOUS SHADE TREE
	EVERGREEN TREE
	ORNAMENTAL TREE
	TEXAS HYBRID SOD
	UPLAND NATIVE SEED
	WETLAND NATIVE SEED
	SHRUB BEDS
	CONCRETE PAVING
	10 FOOT CONCRETE TRAIL
	6 FOOT CONCRETE TRAIL
	5 FOOT CONCRETE WALK
	OPEN RAIL FENCE



5856 S. LOWELL BLVD. UNIT 32 #200
LITTLETON, CO 80123
303-883-3278
CMARCH@SEVENDSIGN.COM

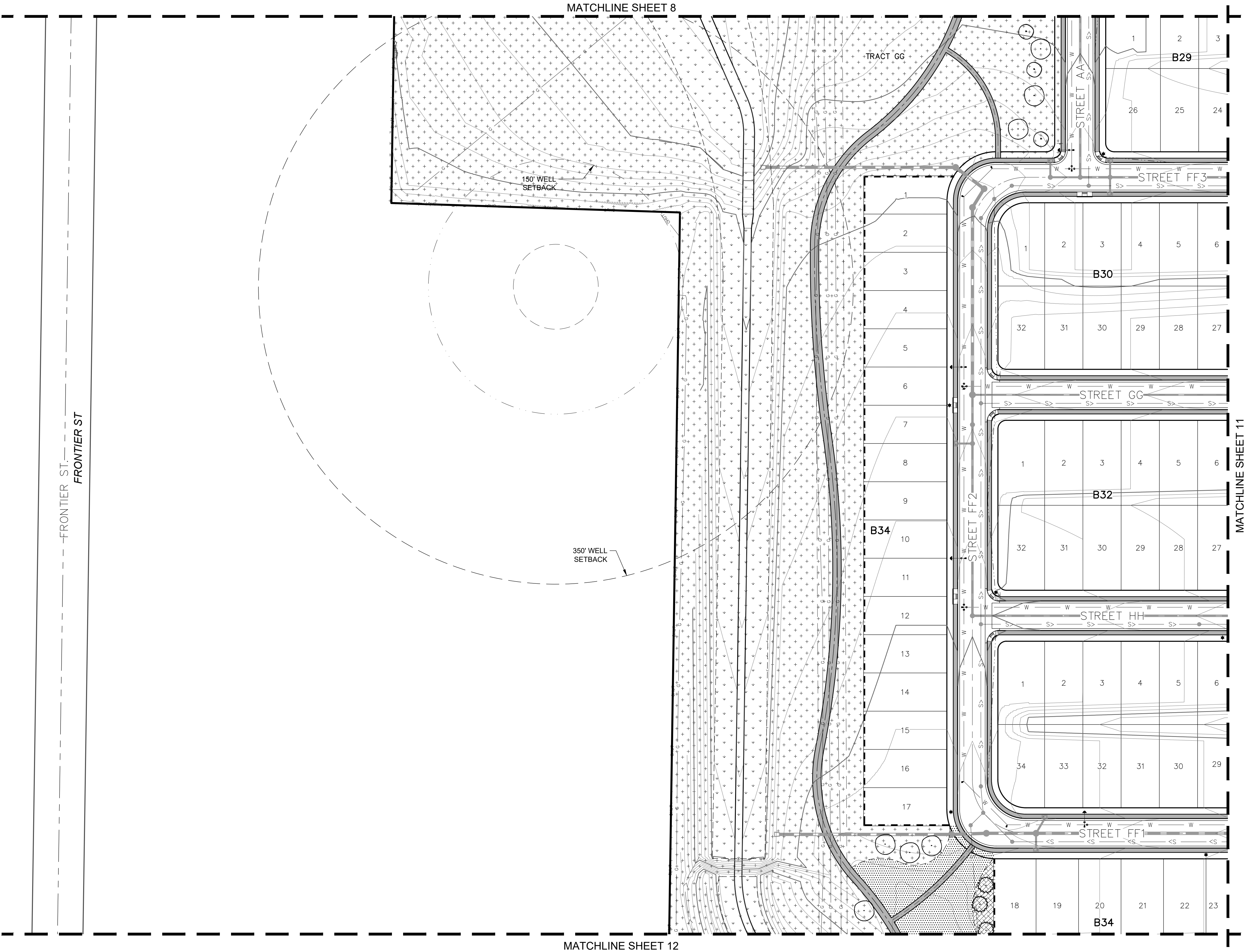


PROJECT NUMBER		210
DATE		DECEMBER 22, 20
REVISION	DATE	
TOWN COMMENTS	2022-05	

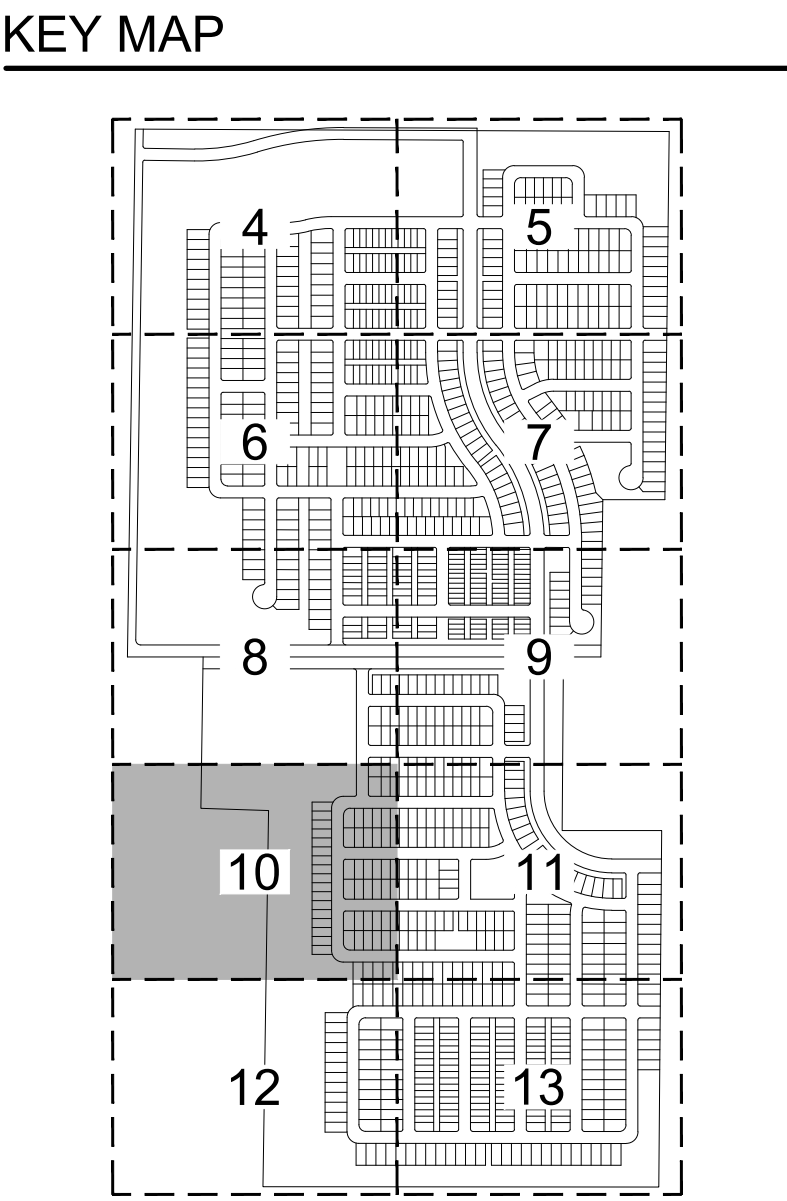
LANDSCAPE PLAN

VISTOSA PRELIMINARY PLAT

SITUATED IN THE SOUTHWEST QUARTER OF SECTION 5 AND THE NORTHWEST QUARTER OF SECTION 8,
TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO
274.081 ACRES - 1,053 RESIDENTIAL LOTS / 54 TRACTS
PP-22-001



LEGEND	
SYMBOL	DESCRIPTION
	DECIDUOUS SHADE TREE
	EVERGREEN TREE
	ORNAMENTAL TREE
	TEXAS HYBRID SOD
	UPLAND NATIVE SEED
	WETLAND NATIVE SEED
	SHRUB BEDS
	CONCRETE PAVING
	10 FOOT CONCRETE TRAIL
	6 FOOT CONCRETE TRAIL
	5 FOOT CONCRETE WALK
	OPEN RAIL FENCE



5856 S. LOWELL BLVD. UNIT 32 #200
LITTLETON, CO 80123
303-883-3278
CMARCH@SEVENDSIGN.COM

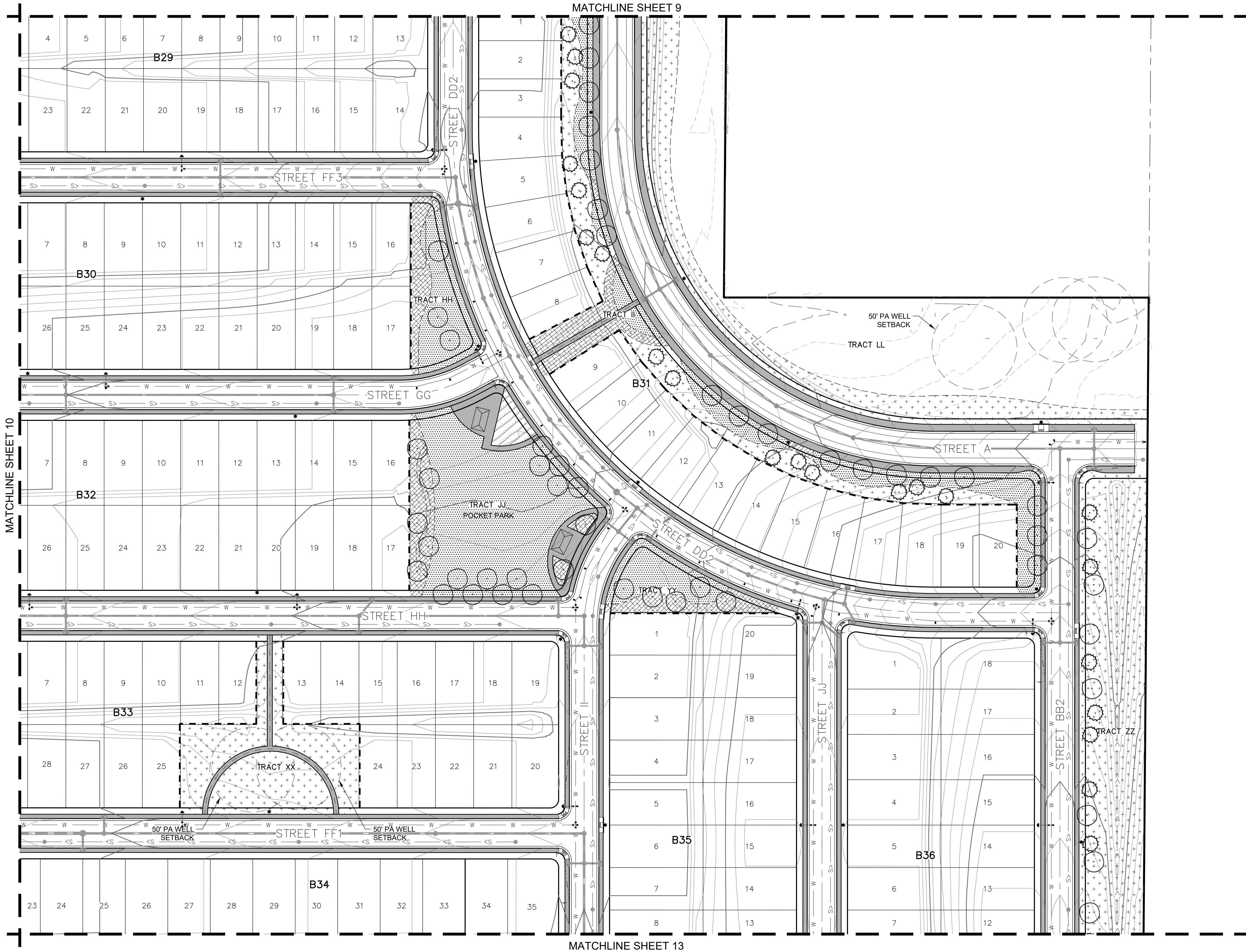


PROJECT NUMBER		21004
DATE		DECEMBER 22, 2021
NO.	REVISION	DATE
1	TOWN COMMENTS	2022-05-06

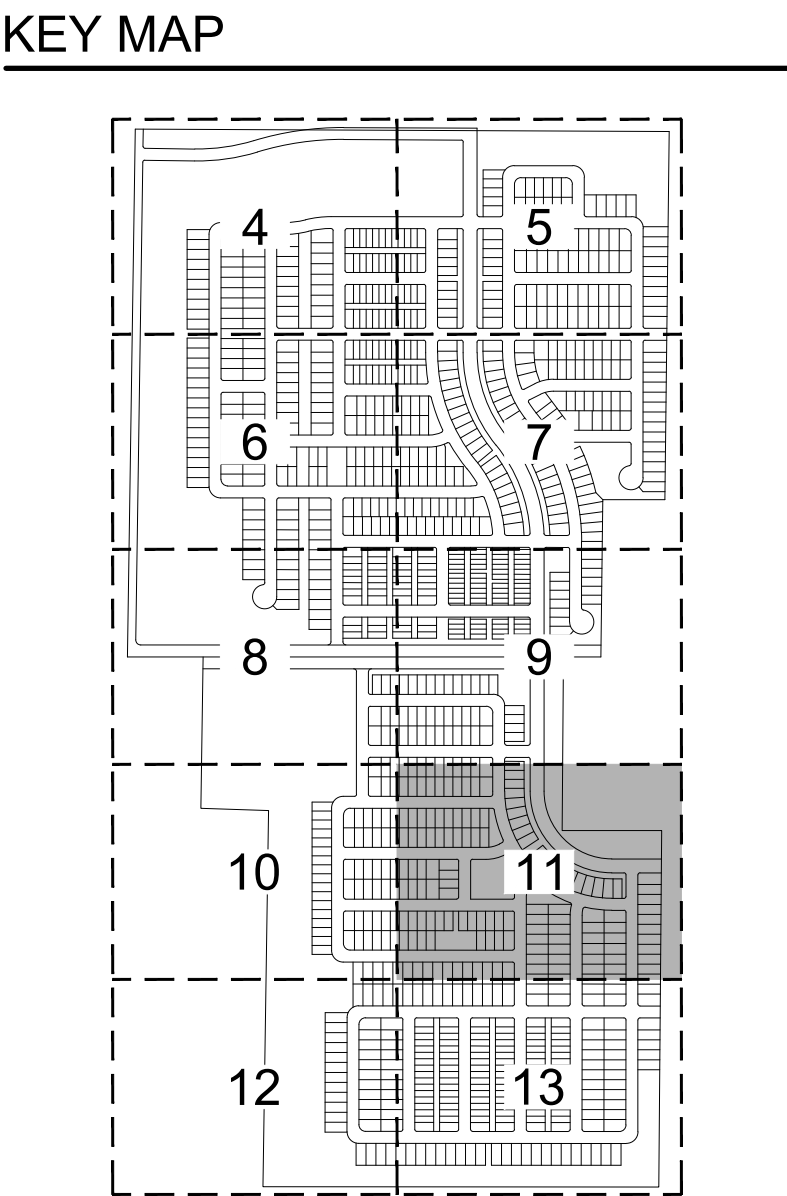
LANDSCAPE PLAN

VISTOSA PRELIMINARY PLAT

SITUATED IN THE SOUTHWEST QUARTER OF SECTION 5 AND THE NORTHWEST QUARTER OF SECTION 8,
TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO
274.081 ACRES - 1,053 RESIDENTIAL LOTS / 54 TRACTS
PP-22-001



LEGEND	
SYMBOL	DESCRIPTION
	DECIDUOUS SHADE TREE
	EVERGREEN TREE
	ORNAMENTAL TREE
	TEXAS HYBRID SOD
	UPLAND NATIVE SEED
	WETLAND NATIVE SEED
	SHRUB BEDS
	CONCRETE PAVING
	10 FOOT CONCRETE TRAIL
	6 FOOT CONCRETE TRAIL
	5 FOOT CONCRETE WALK
	OPEN RAIL FENCE



5856 S. LOWELL BLVD. UNIT 32 #200
LITTLETON, CO 80123
303-883-3278
CMARCH@SEVENDSIGN.COM

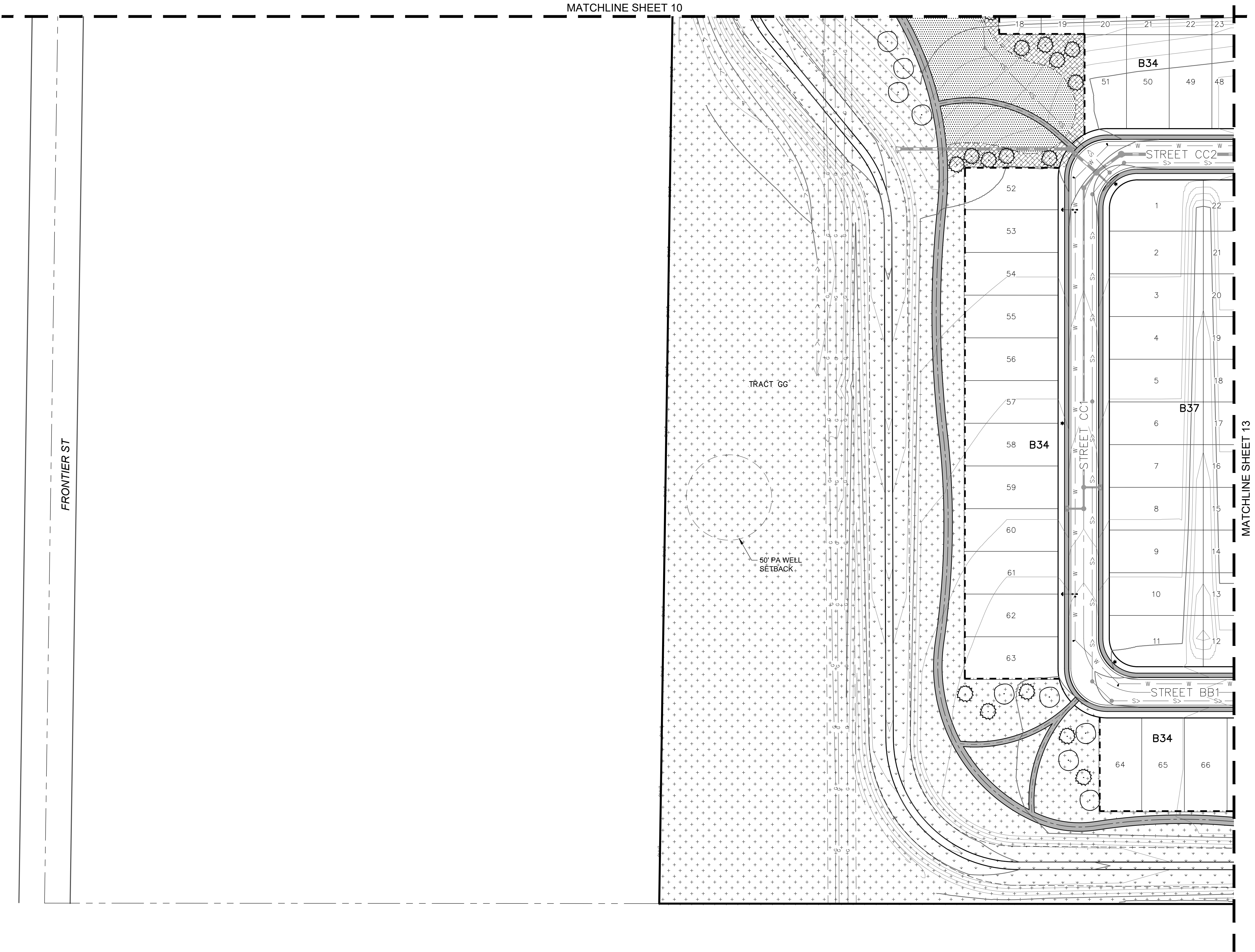


PROJECT NUMBER		21004
DATE		DECEMBER 22, 2021
NO.	REVISION	DATE
1	TOWN COMMENTS	2022-05-06

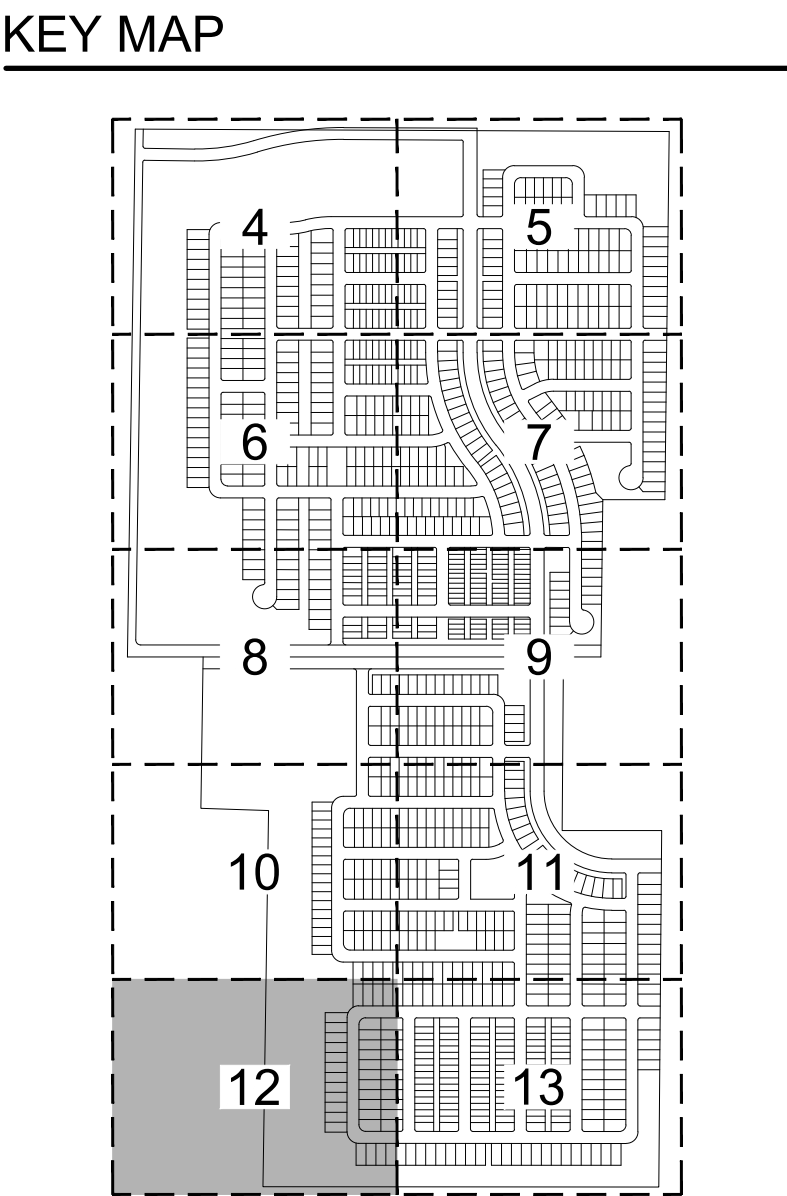
LANDSCAPE PLAN

VISTOSA PRELIMINARY PLAT

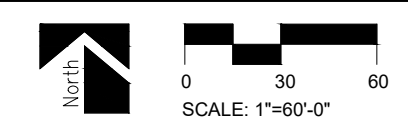
SITUATED IN THE SOUTHWEST QUARTER OF SECTION 5 AND THE NORTHWEST QUARTER OF SECTION 8,
TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO
274.081 ACRES - 1,053 RESIDENTIAL LOTS / 54 TRACTS
PP-22-001



LEGEND	
SYMBOL	DESCRIPTION
	DECIDUOUS SHADE TREE
	EVERGREEN TREE
	ORNAMENTAL TREE
	TEXAS HYBRID SOD
	UPLAND NATIVE SEED
	WETLAND NATIVE SEED
	SHRUB BEDS
	CONCRETE PAVING
	10 FOOT CONCRETE TRAIL
	6 FOOT CONCRETE TRAIL
	5 FOOT CONCRETE WALK
	OPEN RAIL FENCE



5856 S. LOWELL BLVD. UNIT 32 #200
LITTLETON, CO 80123
303-883-3278
CMARCH@SEVENDSIGN.COM

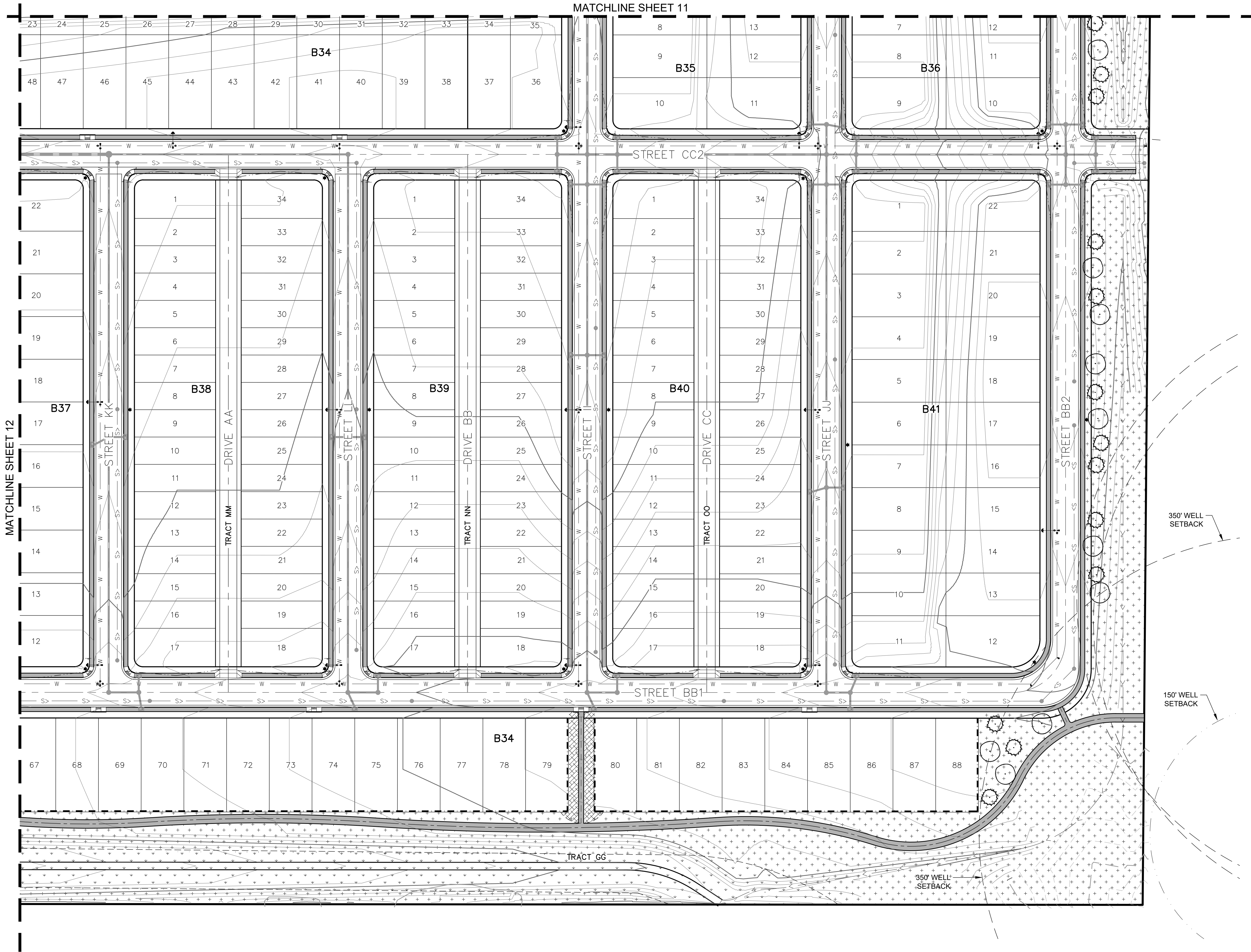


PROJECT NUMBER		21004
DATE		DECEMBER 22, 2021
NO.	REVISION	DATE
1	TOWN COMMENTS	2022-05-06

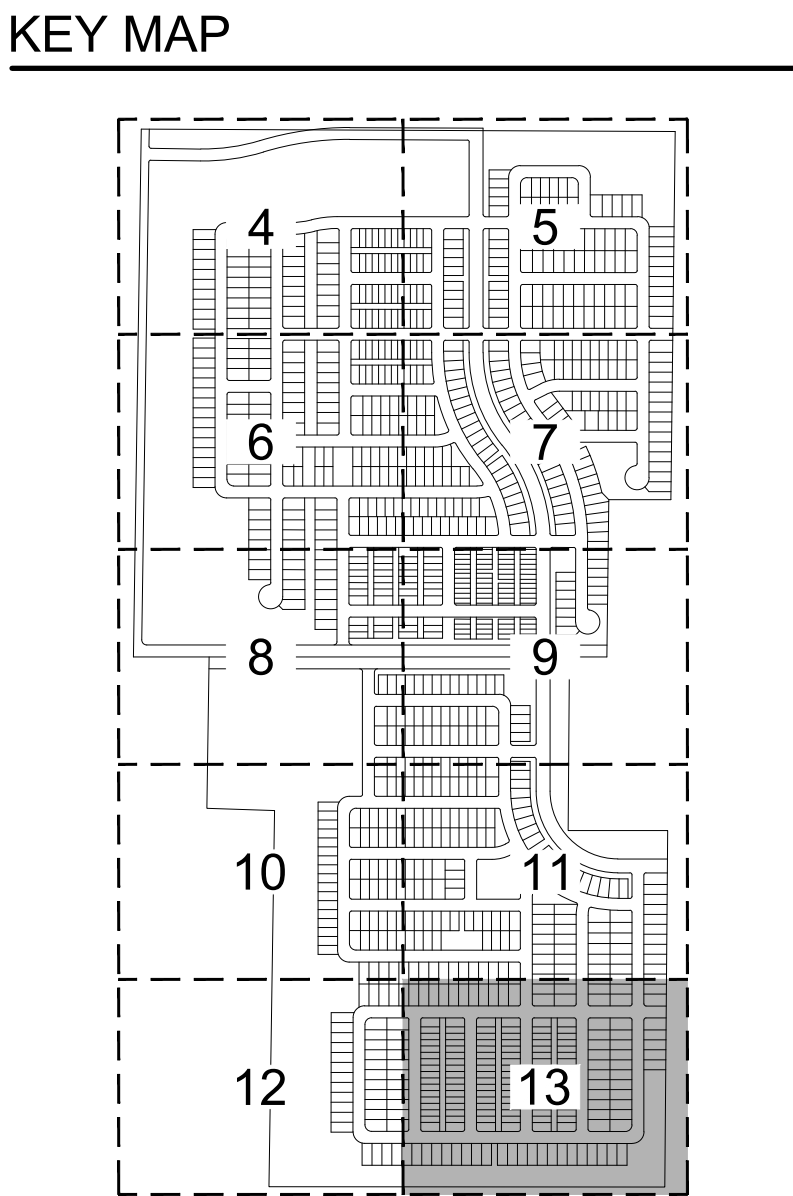
LANDSCAPE PLAN

VISTOSA PRELIMINARY PLAT

SITUATED IN THE SOUTHWEST QUARTER OF SECTION 5 AND THE NORTHWEST QUARTER OF SECTION 8,
TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO
274.081 ACRES - 1,053 RESIDENTIAL LOTS / 54 TRACTS
PP-22-001



LEGEND	
SYMBOL	DESCRIPTION
	DECIDUOUS SHADE TREE
	EVERGREEN TREE
	ORNAMENTAL TREE
	TEXAS HYBRID SOD
	UPLAND NATIVE SEED
	WETLAND NATIVE SEED
	SHRUB BEDS
	CONCRETE PAVING
	10 FOOT CONCRETE TRAIL
	6 FOOT CONCRETE TRAIL
	5 FOOT CONCRETE WALK
	OPEN RAIL FENCE



PROJECT NUMBER		21004
DATE		DECEMBER 22, 2021
NO.	REVISION	DATE
1	TOWN COMMENTS	2022-05-06

LANDSCAPE PLAN

VISTOSA PRELIMINARY PLAT

SITUATED IN THE SOUTHWEST QUARTER OF SECTION 5 AND THE NORTHWEST QUARTER OF SECTION 8,
TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO
274.081 ACRES - 1,053 RESIDENTIAL LOTS / 54 TRACTS
PP-22-001

GENERAL NOTES

- ALL WORK SHALL CONFORM TO TOWN OF FIRESTONE STANDARDS AND SPECIFICATIONS AND WITH THE ACCEPTED PLANS. REFER TO THESE STANDARDS FOR ADDITIONAL INFORMATION AS NEEDED. A COPY OF THESE SPECIFICATIONS SHALL BE AVAILABLE ON THE WORK SITE AT ALL TIMES.
- THE DEVELOPER SHALL ENSURE THAT THE LANDSCAPE PLAN IS COORDINATED WITH PLANS DONE BY OTHERS SO THE PROPOSED GRADING, DRAINAGE WORK, OR OTHER CONSTRUCTION DOES NOT CONFLICT NOR PRECLUDE INSTALLATION AND MAINTENANCE OF LANDSCAPE ELEMENTS ON THIS PLAN.
- STORM WATER BEST MANAGEMENT PRACTICES SHALL CONFORM TO STATE OF COLORADO REQUIREMENTS. ALL STORM WATER REPORTS AND REQUIRED PAPERWORK SHALL ADHERE TO ALL STATE OF COLORADO REQUIREMENTS.
- THE CONTRACTOR SHALL CERTIFY THAT THE GRADE IS WITHIN PLUS OR MINUS ONE-TENTH (1/10TH) OF THE FINAL GRADING PLAN PRIOR TO COMMENCEMENT OF ANY LANDSCAPE OR IRRIGATION WORK.
- THE CONTRACTOR SHALL BE RESPONSIBLE FOR ALL PERMITS, FEES, AND LICENSES ASSOCIATED WITH THE WORK AS SHOWN ON THE PLANS.
- THE CONTRACTOR SHALL BE RESPONSIBLE FOR UTILITY LOCATIONS PRIOR TO ANY EXCAVATION.
- ANY REVISION TO THE LANDSCAPE PLAN SHALL BE REVIEWED AND APPROVED BY THE PARKS SUPERINTENDENT OR HIS DESIGNEE PRIOR TO IMPLEMENTATION.
- THE CONTRACTOR SHALL HAVE AN ACCEPTED SET OF PLANS AND MUST HAVE HELD A PRE-CONSTRUCTION MEETING WITH THE TOWN OF FIRESTONE PARKS DEPARTMENT PRIOR TO THE COMMENCEMENT OF ANY AND ALL WORK.
- THE CONTRACTOR SHALL WARRANTY THE PLANT MATERIAL, WORKMANSHIP, AND IRRIGATION SYSTEM FOR A PERIOD OF TWO YEARS.
- DO NOT DISTURB PAVING, LIGHTING, LANDSCAPE OR IRRIGATION THAT EXISTS ADJACENT TO THE SITE UNLESS OTHERWISE NOTED ON PLANS.
- THE CONTRACTOR SHALL IDENTIFY, VERIFY AND PROTECT CONTROL POINT. CONTRACTOR SHALL VERIFY LOCATION OF CONTROL POINT WEEKLY AND THE ORIGINAL CONDITION OF CONTROL POINT PIN SHALL BE MAINTAINED THROUGH OUT ENTIRE PROJECT. LOCATION AND G.P.S. COORDINATES OF THE CONTROL POINT SHALL BE IDENTIFIED ON ALL PLANS AND AS-BUILTS.
- GRAPHIC SYMBOLS SHALL PRESIDE OVER WRITTEN PLANT QUANTITIES.
- ALL TREES SPECIES SHALL BE FROM THE TOWN OF FIRESTONE APPROVED TREE LIST.
- NATIVE PLANTS SHALL BE USED IN NATIVE SEED AREAS. REFER TO STANDARDS AND SPECIFICATIONS FOR COMPLETE SPECIES LIST.

SUBMITTALS

CONTRACTOR SHALL FURNISH MATERIAL SAMPLES ON REQUEST BY THE TOWN (MULCH, AMENDMENTS, EDGING, ETC.).

MULCH

- WOOD CHIP MULCH SHALL BE OF A HIGH QUALITY FIBROUS NATURE, SUCH AS SHREDDED WOOD CHIPS OR SHAVINGS, WHICH ARE BETWEEN ONE (1) INCHES AND FOUR (4) INCHES IN LENGTH. MULCH SHALL BE CLEAN AND FREE OF SOIL OR MAN-MADE DEBRIS.
- ROCK MULCH SHALL BE CLEAN, THREE-QUARTER (3/4) TO THREE (3) INCH ROUNDED, WASHED RIVER ROCK. ROCK COBBLE SHALL BE 2- 4 INCH OR 3- 6 INCH WASHED COBBLE. ROCK MULCH AND COBBLE SHALL BE CLEAN AND FREE OF SOIL OR MAN-MADE DEBRIS AND SHALL BE OF GOOD QUALITY. ALL ROCK MULCH OR COBBLE SAMPLES SHALL HAVE THE SIZE, PRODUCT NAME AND SUPPLIER LISTED WITH THE SAMPLE PROVIDED.

EDGING

- EDGING SHALL BE THREE-SIXTEENTHS BY SIX (3/16 X 6) INCH GREEN PAINTED STEEL.

STAKING MATERIALS

- STAKES: SIX (6) FOOT STEEL TEE POSTS FOR DECIDUOUS TREES. TWO (2) FOOT STEEL TEE POSTS FOR EVERGREEN TREES
- WIRES: A DOUBLE STRAND OF NUMBER TWELVE (12) GAUGE GALVANIZED WIRE.
- NYLON STRAPS: ONE AND ONE-HALF INCH (1 1/2") WIDE NYLON STRAP WITH EYELETS AT EACH END.

LANDSCAPE FABRIC

- ALL LANDSCAPE FABRIC SHALL BE TYPAR 3401 OR MIRAFI MIRASCAPE GEO-TEXTILE POLYPROPYLENE FABRIC OR AN APPROVED EQUIVALENT.
- ALL SEAMS IN THE FABRIC SHALL OVERLAP A MINIMUM OF TWELVE (12) INCHES. LANDSCAPE FABRIC PINS WILL BE USED A MINIMUM OF EVERY THREE (3) FEET ALONG THE EDGE OF THE FABRIC AS WELL AS A MINIMUM OF THREE (3) FEET ON CENTER THROUGHOUT THE FABRIC.

SOD

- SOD SHALL CONSIST OF A BLEND OF AT LEAST THREE (3) VARIETIES OF BLUEGRASS. THIS BLEND IS TO BE APPROVED BY THE PARKS SUPERINTENDENT OR HIS DESIGNEE.
- SOD SHALL BE STRONGLY ROOTED AND FREE OF NOXIOUS WEEDS, UNDESIRABLE PLANTS, ROOTS, STONES, AND OTHER FOREIGN MATERIALS THAT WILL BE DETRIMENTAL OR WILL HINDER THE PROPER DEVELOPMENT OF THE SOD. SEE SECTIONS 1023.00 AND 1043.00 WITHIN THE TOWN OF ERIE STANDARDS AND SPECIFICATIONS FOR FURTHER INFORMATION.

PLANTING NOTES

- ALL PLANT MATERIALS SHALL BE LISTED ON THE TOWN OF FIRESTONE APPROVED TREE LIST. DISTRIBUTION OF TREE SPECIES SHALL FOLLOW THE 10/20/30 RULE: NO MORE THAN TEN (10) PERCENT OF A SINGLE SPECIES, TWENTY (20) PERCENT OF A SINGLE GENUS, OR THIRTY (30) PERCENT OF A SINGLE FAMILY ARE TO BE USED. ALL PLANT MATERIALS SHALL BE APPROVED BY TOWN OF FIRESTONE.
- EACH INDIVIDUAL HOMEOWNER IS REQUIRED TO MEET CODE REQUIRING EACH TRACT TO PLANT ONE DECIDUOUS STREET (AS APPROVED BELOW) FOR EVERY FORTY (40) LINEAR FEET OF STREET FRONTAGE OR PORTION THEREOF, WITH A MINIMUM OF TWO (2) TREES PER LOT FOR LOTS THAT HAVE A MINIMUM WIDTH OF SIXTY FEET (60'). STREET TREES SHALL BE PLANTED WITHIN THE TREE LAWN PORTION OF THE RIGHT OF WAY WITH ADEQUATE SPACING TO ALLOW FOR THE MATURE SPREAD OF THE TREES. WHEN A TREE LAWN IS NOT PROVIDED, TREES SHALL BE PLANTED WITHIN TEN FEET (10') OF THE BACK OF CURB."
- STREET TREES SHALL BE PLACED THIRTY (30) FEET FROM ALL INTERSECTIONS.

POCKET PARK NOTES

PER TOWN OF FIRESTONE 'POCKET PARK DESIGN STANDARDS' THE FOLLOWING ELEMENTS SHALL BE INCLUDED WITHIN THE PROPOSED PARKS AS SHOWN ON THE LANDSCAPE PLANS:

POCKET PARK A:

- LIST A -** BENCHES (2); BICYCLE RACKS (4 BIKES); PET WASTE STATION; SIGNAGE; IRRIGATION; OPEN TURF AREA; SIDEWALKS; TRASH RECEPTACLES; PLANT MATERIAL**
- (10) DECIDUOUS TREES
(6) ORNAMENTAL TREES
(4) EVERGREEN TREES
(40) SHRUBS
(48) PERENNIALS
(6) ORNAMENTAL GRASSES
- LIST B -** GROUP PICNIC SHELTER (REPLACING SHELTER REQUIRED IN LIST A); NATURAL AREA (>10,000 SF)
- LIST C -** BOULDER PLAY AREA; OPEN TURF SCULPTED AS PLAY BERM; OUTDOOR CLASSROOM
- LIST D -** BENCHES (2 ADDITIONAL FROM LIST A REQUIREMENTS); **LANDSCAPING (DOUBLED REQUIREMENTS SHOWN IN LIST A)
- POCKET PARK B:**
- LIST A -** BENCHES (2); BICYCLE RACKS (4 BIKES); PET WASTE STATION; SIGNAGE; IRRIGATION; OPEN TURF AREA; SIDEWALKS; TRASH RECEPTACLES; PLANT MATERIAL
- (5) DECIDUOUS TREES
(3) ORNAMENTAL TREES
(2) EVERGREEN TREES
(20) SHRUBS
(24) PERENNIALS
(3) ORNAMENTAL GRASSES
- LIST B -** DISPLAY GARDEN; GROUP PICNIC SHELTER (REPLACING SHELTER REQUIRED IN LIST A)
- LIST C -** NATURE PLAY AREA (EQUIVALENT COMPONENT FOR APPROVAL. NATURE INSPIRED FREESTANDING PLAY EQUIPMENT CLIMBING AND TUNNEL); OPEN TURF SCULPTED AS PLAY BERM
- LIST D -** BENCHES (2 ADDITIONAL FROM LIST A REQUIREMENTS); BBQ GRILLS (2)

MASTER SEED MIXES

MIXED GRASS PRAIRIE NATIVE SEED MIXTURE

COMMON NAME	SCIENTIFIC NAME	VARIETY	PLS LBS/ACRE	PLS OZ/ACRE
BUFFALO GRASS	BUCHLOE DACTYLOIDES	NATIVE	3	
SIDE-OATS GRAMA	BOUTELLOA CURTIPENDULA	BUTTE	5	
PRAIRIE SANDREED	CALAMAGROFILA LONGIFOLIA	GOSHEN	1	
BLUE GRAMA	CHONDROSUM GRACILE	LOVINGTON	3	
WESTERN WHEATGRASS	PASCOPYRUM SMITHII	ARRIBA	5	
LITTLE BLUESTEM	SCHIZACHRYLIUM SCOPARIUM	PASTURA	4	
ALKALI SACATON	SPOROBOLUS AIROIDES	COMMON	1	
SAND DROPSEED	SPOROBOLUS CRYPTANDRUS	COMMON	1	
SWITCHGRASS	PANICUM VIRGATUM	BLACKWELL	5	
FRINGED SAGE*	ARTEMISIA FRIGIDA	COMMON		1
PURPLE PRAIRIE CLOVER*	DALEA PURPUREA	COMMON		6
BLANKETFLOWER*	GALLARDA ARISETATA	COMMON		6
GAYFEATHER*	LIATRIS PUNCTATA	COMMON		4
BLUE FLAX*	LINUM PERENNE	COMMON		3
TANSY ASTER*	MACHAERANTHERA TANACETAFOLIA	COMMON		3
PRAIRIE CONEFLOWER*	RATIBIDIA COLUMNIFERA	COMMON		3
YARROW*	ACHILLEA MILLEFOLIUM	WESTERN		2
			28	1.75

SEEDING RATE POUNDS PLS/ACRE

COMMON NAME	SCIENTIFIC NAME	VARIETY	PLS LBS/ACRE	PLS OZ/ACRE
WOOLLY SEDGE	CAREX LANUGINOSA	NATIVE	0.5	
NEBRASKA SEDGE	CAREX NEBRASCENSIS	NATIVE	0.1	
BLUE GRAMA	CHONDROSUM GRACILE	LOVINGTON	1.5	
BUFFALOGRASS	BUCHLOE DACTYLOIDES	NATIVE	0.5	
INLAND SALTGRASS	DISTICHLIS STRICTA	NATIVE	0.5	
BALTIC RUSH	JUNCUS BALTICUS	NATIVE	0.1	
PRAIRIE CORDGRASS	SPARTINA PECTINATA	NATIVE	1.0	
ALKALI SACATON	SPOROBOLUS AIROIDES	NATIVE	3.0	
SWITCHGRASS	PANICUM VIRGATUM	BLACKWELL	3.0	
WESTERN WHEATGRASS	PASCOPYRUM SMITHII	ARRIBA	5.0	
ASTER	ASTER LAEVIS		0.05	
YARROW	ACHILLEA MILLEFOLIUM		0.05	
PRAIRIE CONEFLOWER	RATIBIDIA COLUMNIFERA		0.05	
SEEDING RATE POUNDS PLS/ACRE			15.35	

MASTER PLANT SCHEDULE

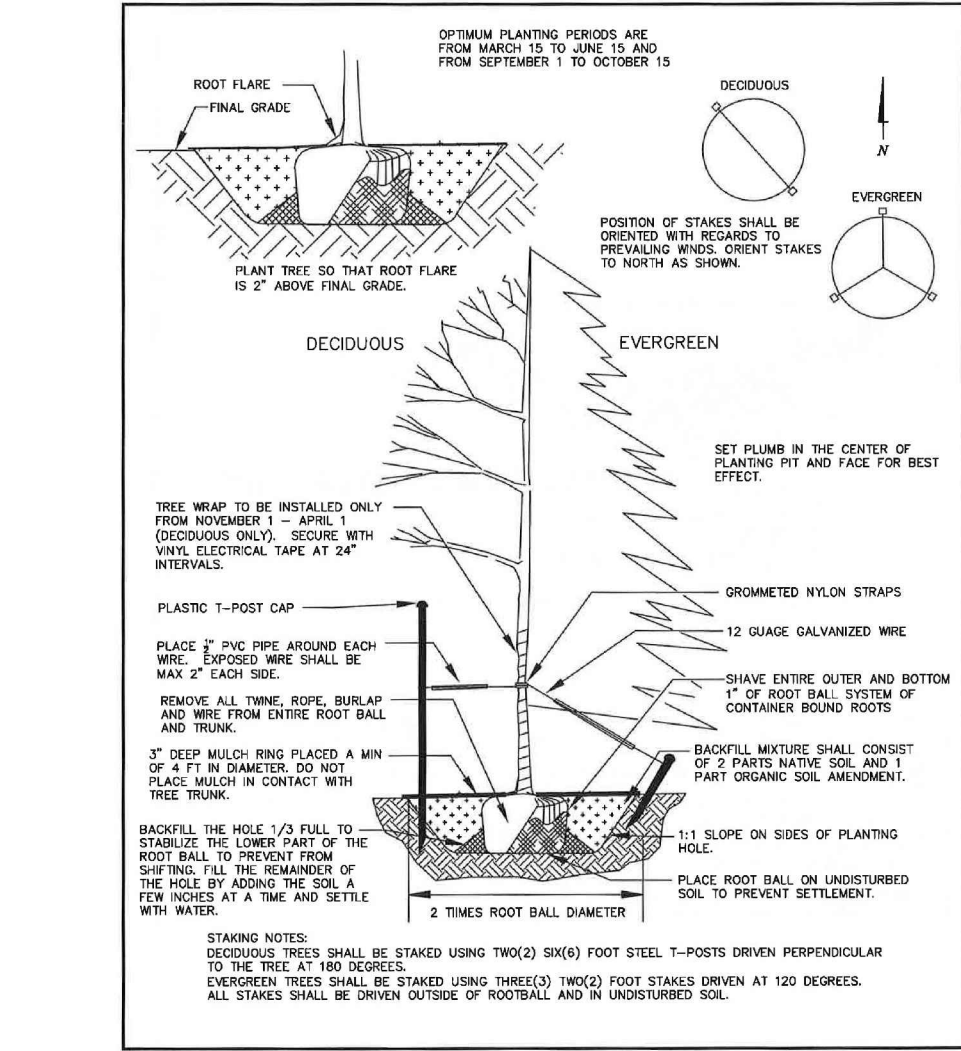
BOTANICAL NAME	COMMON NAME
DECIDUOUS TREES	
ACER PLATANOIDES 'DEBORAH'	DEBORAH MAPLE
ACER X FREEMANII 'JEFFERSRED' TM	AUTUMN BLAZE MAPLE
CELTIS OCCIDENTALIS	WESTERN HACKBERRY
FRAXINUS AMERICANA 'AUTUMN PURPLE'	AUTUMN PURPLE ASH
FRAXINUS PENNSYLVANICA 'PATMORE'	'PATMORE' ASH
GLEDITSIA TRIACANTHOS INERMIS 'SKYLINE'	SKYLINE THORNLESS HONEY LOCUST
GYMNOCLADUS DIOICUS	KENTUCKY COFFEETREE
QUERCUS ROBUR	
ENGLISH OAK	
QUERCUS 'CRIMSCHMIDT'	CRIMSON SPIRE OAK
TILIA CORDATA 'GREENSPIRE'	GREENSPIRE LINDEN
EVERGREEN TREES	
PICEA PUNGENS 'BAKERI'	BLUE SPRUCE
PINUS EDULIS	PINON PINE
PINUS NIGRA	AUSTRIAN PINE
ORNAMENTAL TREES	
ACER TATARICUM 'HOT WINGS'	HOT WINGS TATARIAN MAPLE
CRATAEGUS PHAENOPYRUM	WASHINGTON HAWTHORN
MALUS HYBRID 'INDIAN MAGIC'	INDIAN MAGIC CRAB
MALUS PRAIRIEFIRE	PRAIRIEFIRE CRABAPPLE
MALUS X 'ROYALTY'	ROYALTY CRAB APPLE
SHRUBS	
BUDDLEIA DAVIDII 'POTTER'S PURPLE'	POTTER'S PURPLE BUTTERFLY BUSH
CHRYSOHAMNUS NAUSEOSUS	RABBITBRUSH
CYTISUS SCOPARIUS 'MOONLIGHT'	MOONLIGHT BROOM
EPHEDRA EQUISETINA	BLUESTEM JOINT FIR
EUONYMUS FORTUNEI 'EMERALD GAJETY'	EMERALD GAJETY EUONYMUS
FORESTIERA NEOMEXICANA	NEW MEXICAN PRIVET
JUNIPERUS HORIZONTALIS 'YOUNGSTOWN'	ANDORRA JUNIPER
MAHONIA AQUIFOLIUM 'COMPACTA'	COMPACT OREGON GRAPE HOLLY
PHILADELPHUS LEWISII 'CHEYENNE'	LEWIS MOCK ORANGE
PHYSOCARPUS OPULIFOLIUS 'MONLO'	DIABLO PURPLE NINEBARK
RHUS TYPHINA	STAGHORN SUMAC
ROSA VAR. RADRAZZ	KNOCK OUT ROSE
SALVIA X SYLVESTRIS 'MAY NIGHT'	SAGE
SYRINGA VULGARIS 'CHARLES JOLY'	CHARLES JOLY LILAC
VIBURNUM DENTATUM 'ARROWWOOD'	ARROWWOOD VIBURNUM
VIBURNUM X RHYTIDOPHYLLOIDES 'ALLEGHANY'	ALLEGHANY VIBURNUM
WEIGELA FLORIDA 'ELVERA' TM	WEIGELA
YUCCA FILAMENTOSA 'GOLDEN SWORD'	GOLDEN SWORD YUCCA
ORNAMENTAL GRASS	
ANDROPOGON GERARDII	BIG BLUESTEM
CALAMAGROSTIS ARUNDINACEA 'KARL FORESTER	FEATHER REED- KARL FORESTER
DESCAMPSIA CAESPITOSA	TUFTED HAIR GRASS
ERIANTHUS RAVENNAE	PAMPAS GRASS
FESTUCA GLAUCA 'ELIJAH BLUE	BLUE FESCUE
HELIOTRICHON SEMPERVIRENS	BLUE Avena / OAT GRASS
IMPERARATA CYLINDRICA 'RUBRA'	BLOOD GRASS
MISCANTHUS SINENSIS 'GRACILLIMUS'	MAIDEN GRASSES
MISCANTHUS SINENSIS 'ZEBRINUS'	ZEBRA GRASS
PANICUM VIRGATUM 'HEAVY METAL'	HEAVY METAL SWITCH GRASS
PENNISTUM ALOPECUROIDES 'HAMELN'	HARDY /FOUNTAIN GRASS

LANDSCAPE REQUIREMENTS

DESCRIPTION	REQUIREMENT	LENGTH	REQUIRED TREES	PROVIDED TREES
FIRESTONE PKWY - NORTH	1 TREE/40 LINEAR FEET	2,312 LF	58	71
FIRESTONE PKWY - SOUTH	1 TREE/40 LINEAR FEET	1,809 LF	46	52
FRONTIER STREET	1 TREE/40 LINEAR FEET	2,564 LF	65	75

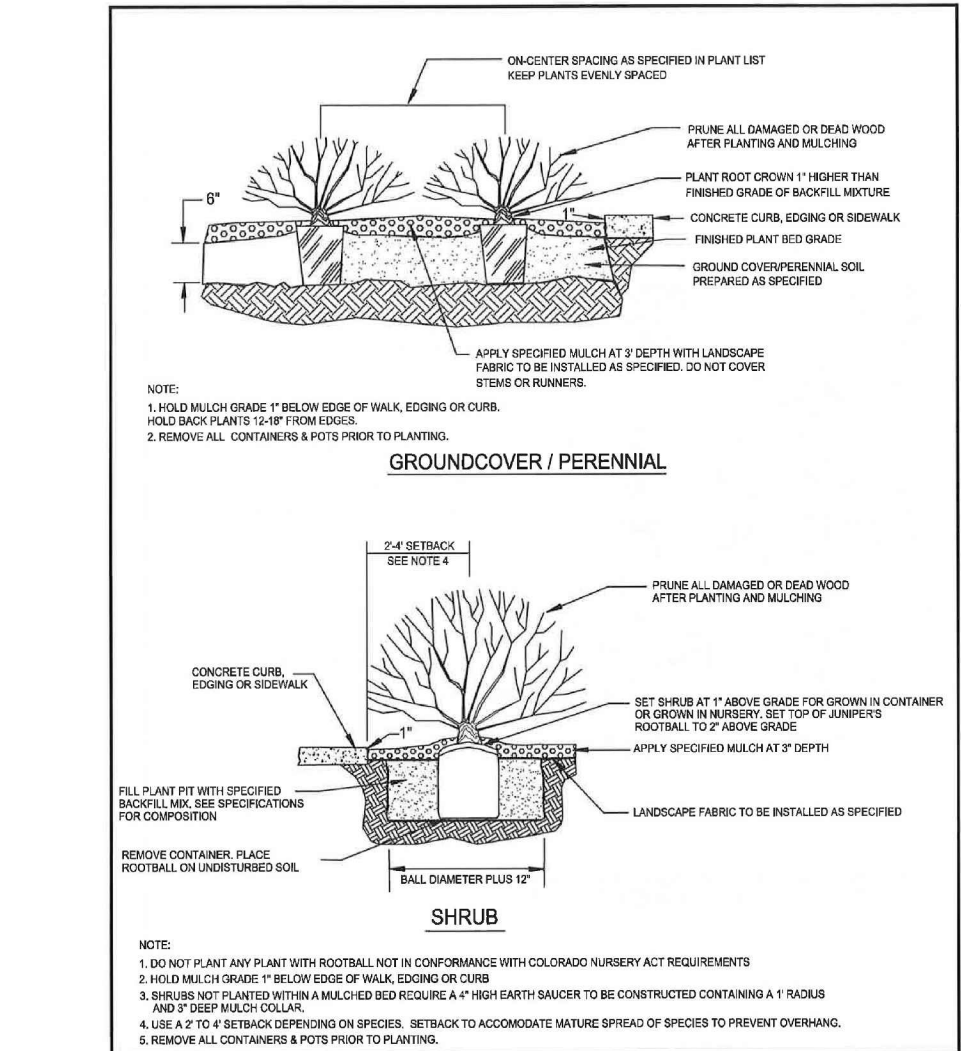
LANDSCAPE QUANTITIES

DESCRIPTION	QUANTITY
SOD	362,994 SF
LANDSCAPE BEDS	125,010 SF
TREES IN NATIVE AREAS	323



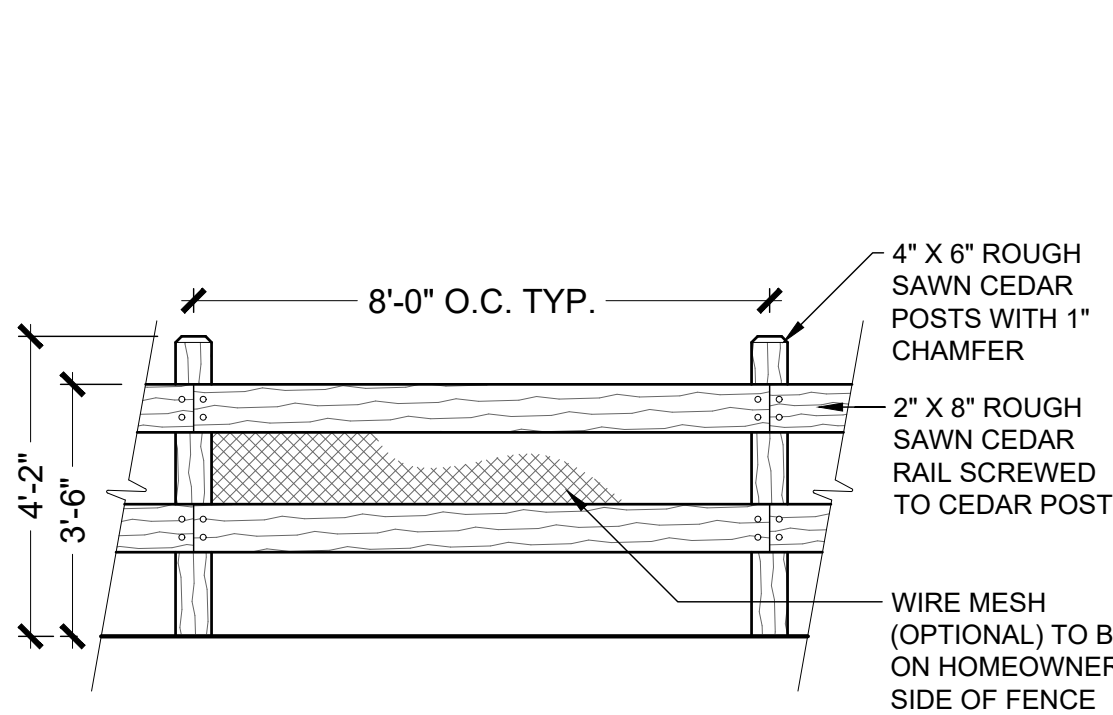
TREE PLANTING DETAIL

NTS P20A



SHRUB & GROUNDCOVER PLANTING

NTS P20B



OPEN RAIL FENCE

3/8" = 1'-0" EF-01



5856 S. LOWELL BLVD, UNIT 32 #200
LITTLETON, CO 80123
303-883-3278
CMARCH@SEVENDSIGN.COM

PROJECT NUMBER		21004
DATE		DECEMBER 22, 2021
NO.	REVISION	DATE
1	TOWN COMMENTS	2022-05-06

NOTES AND DETAILS

Town of Firestone
Michelle Dollmaier
9950 Park Ave.
Firestone, CO 80504

RE: Neighborhood meeting summary from April 18th, 2022

Dear Ms. Dollmaier;

The Vistosa project team was proud to host a neighborhood meeting for the surrounding property owners on Monday April 18th, 2022 at Rocky Mountain Christian Church, room 2017. The meeting was hosted in an open house style with 3 different stations. Each station had a different project focus with the associated project consultant hosting that particular station. The stations were hosted as follows: Mr. Chris March, our landscape architect, hosted the station for Parks, Open Space, Landscaping and site design/layout. Ms. Tess Hogan, our civil engineer, hosted a station for Utilities, Traffic, Drainage and Site construction. Mr. Blake Carlson, the project applicant, hosted the final station for general questions and site layout/design. Attached to this document is a copy of the notice that was mailed out the surround property owners.

The following surrounding property owners signed in at the meeting:

Sheldon Simpson
Diana Simpson
Norman Schranz
Melinda Shotts
Kenneth Voss
Lisa Bergesser
Michael Pummer
Noel Pummer
Ronald Gilberts nice Alexis

Sincerely,

A handwritten signature in black ink, appearing to be 'Blake Carlson', with a long horizontal flourish extending to the right.

Blake Carlson

March 22, 2022

Dear Property Owner,

To facilitate the development of the project formally known as Wildrose/Vogl, the Applicant is processing a re-zone and Plat in the town of Firestone to create the Vistosa Subdivision. The property is generally located at the northeast and southeast corner of Firestone Blvd. & Frontier street.

The application if approved, would allow for the development of 1,053 residences. The total project consists of 274 acres.

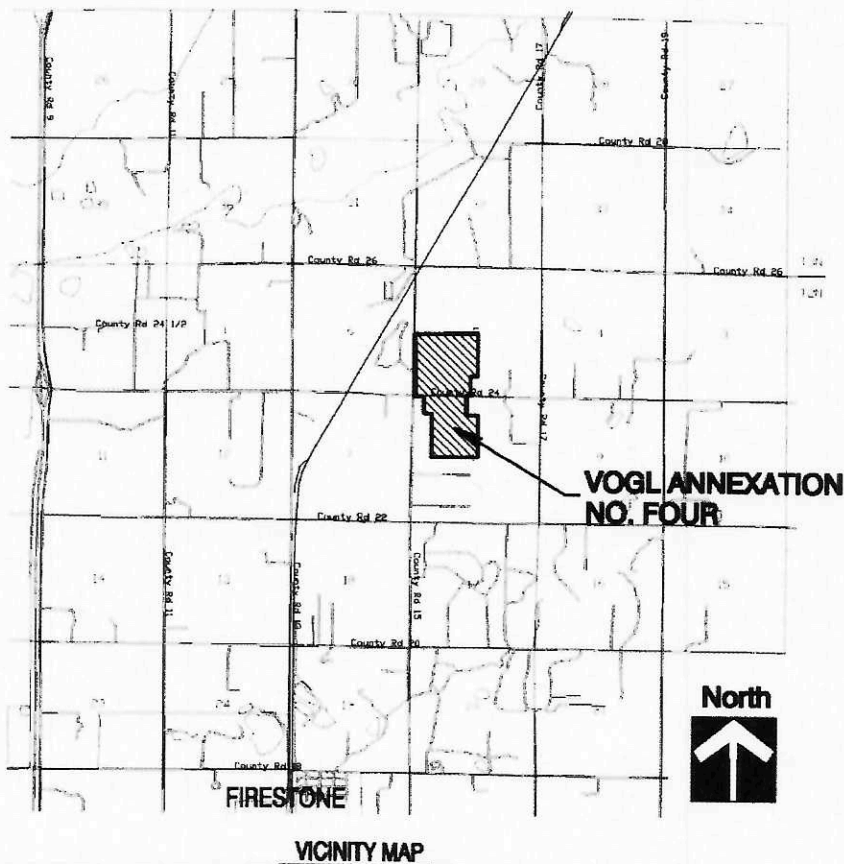
In conjunction with this application, a neighborhood meeting has been scheduled by the Applicant which you are invited to attend. Details of the meeting are as follows:

Date: April 18th, 2022

Time: 4:30 pm- 5:30 pm MDT

Where: 5860 Majestic St Frederick, CO 80504 Room 2017

Sincerely,
Carlson Land Development



FIRESTONE PLANNING AND ZONING COMMISSION

RESOLUTION NO. PC 22-13

**A RESOLUTION OF THE PLANNING AND ZONING COMMISSION OF
THE TOWN OF FIRESTONE, COLORADO, RECOMMENDING
APPROVAL OF THE VISTOSA PRELIMINARY SUBDIVISION PLAT**

WHEREAS, Prominence Partners I LLC (“Applicant”), as owner of certain real property located within the Town of Firestone, Colorado (the “Property”), has submitted a proposed preliminary subdivision plat for the Property (the “Application”); and

WHEREAS, after a duly-noticed public hearing, at which evidence and testimony were entered into the record, the Planning and Zoning Commission finds and determines that the Application is complete, and that the Applicant has met the applicable requirements and standards set forth in the Firestone Municipal Code and Firestone Development Code; and

WHEREAS, the Planning and Zoning Commission wishes to make a recommendation to the Board of Trustees regarding the Application.

**NOW, THEREFORE, BE IT RESOLVED BY THE PLANNING AND ZONING
COMMISSION OF THE TOWN OF FIRESTONE, COLORADO:**

Section 1. The Town of Firestone Planning and Zoning Commission hereby recommends the Board of Trustees approve the Vistosa Preliminary Plat, attached hereto as **Exhibit A** and incorporated herein by this reference, subject to and contingent upon compliance with the following conditions:

1. All remaining technical corrections to the Vistosa preliminary plat and construction drawings requested by Town staff shall be made to the Town staff’s satisfaction.
2. At the Final Plat stage, the Town and the Applicant shall execute a subdivision agreement, in a form to be approved by the Town Attorney.

PASSED AND ADOPTED this 7th day of July, 2022.

ATTEST:


Jessica Koenig, Secretary

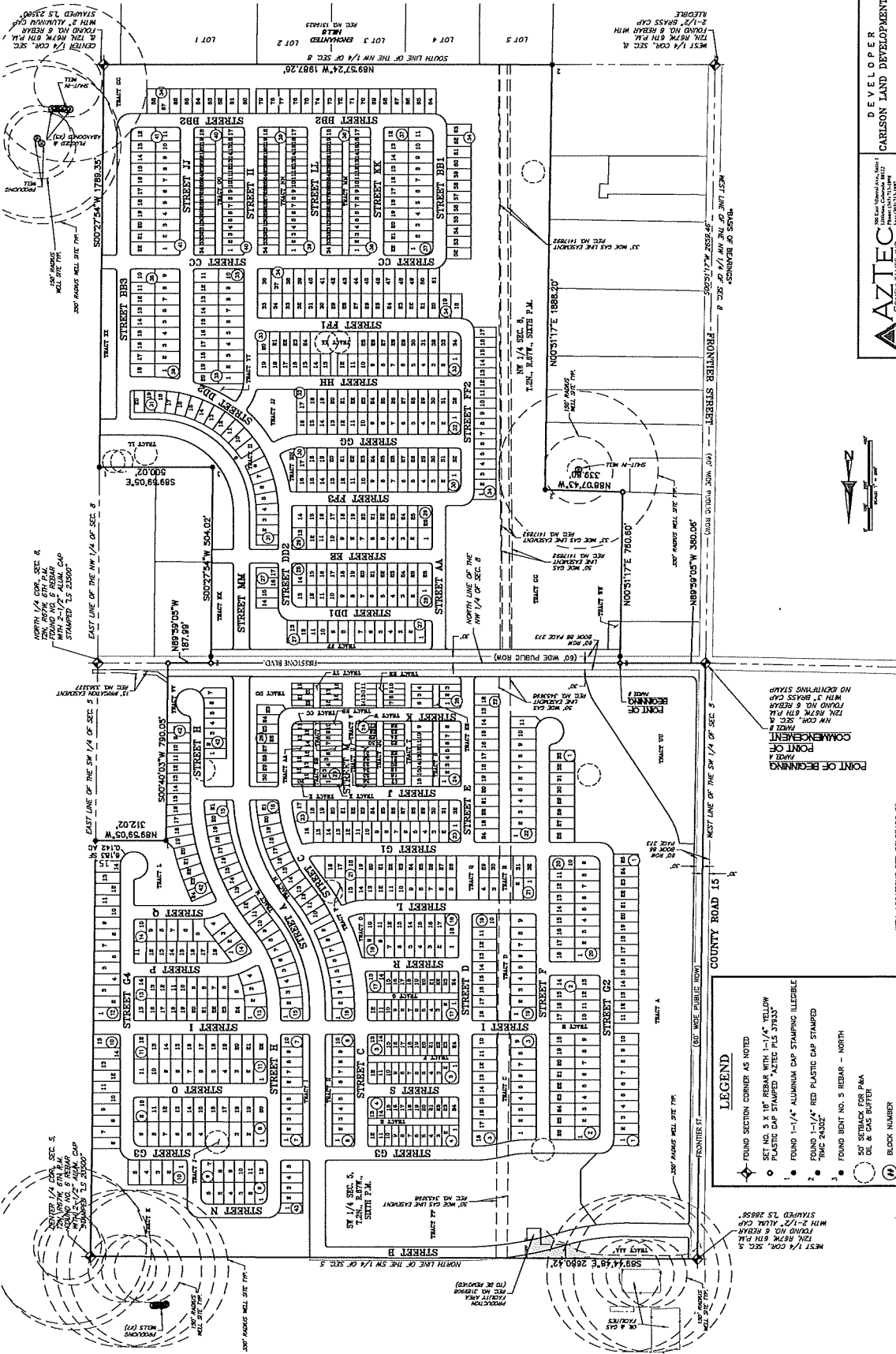

Dennis Haney, Chairperson



EXHIBIT A
Preliminary Plat

VISTOSA PRELIMINARY PLAT

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001



- LEGEND**
- FOUND SECTION CORNER AS NOTED
 - SET NO. 5 X 1/2 REBAR WITH 1/4\"
 - PLASTIC CAP STAMPED 'AZTEC PLUS STAFF'
 - FOUND 1-1/4\"
 - FOUND 1-1/4\"
 - FOUND BENT NO. 5 REBAR - NORTH
 - SET STRUCK FOR P&A
 - DE. & GAS BUFFER
 - BLOCK NUMBER
 - (ROW) RIGHT-OF-WAY

WELL LOCATIONS PER COLORADO OIL AND GAS CONSERVATION COMMISSION (COGCC)



AZTEC
CONSULTANTS, INC.
145750 CLAY STREET
BROOMFIELD, COLORADO 80020
303.466.1111
www.aztecinc.com

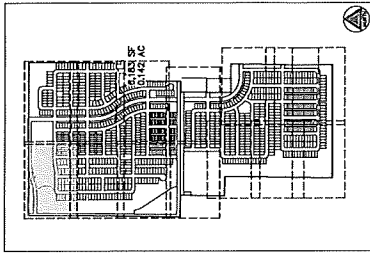
DEVELOPER
CARLSON LAND DEVELOPMENT
145750 CLAY STREET
BROOMFIELD, COLORADO 80020
303.466.1111
www.carlsonland.com

DATE OF PREPARATION: 12-2-2020
SCALE: 1\"/>

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC.

VISTOSA PRELIMINARY PLAT

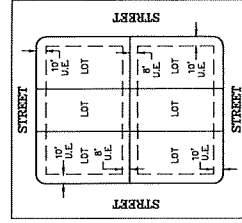
A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 87 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001



KEY MAP
SCALE: 1" = 1000'

LEGEND

- FOUND SECTION CORNER AS NOTED
- SET NO. 3 X 3" REBAR WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 37933"
- FOUND 1-1/4" ALUMINUM CAP STAMPING ILLEGIBLE
- FOUND 1-1/4" RED PLASTIC CAP STAMPED "RMC 24302"
- FOUND BENT NO. 5 REBAR - NORTH
- UTILITY EASEMENT
- ROW RIGHT-OF-WAY
- BLOCK NUMBER

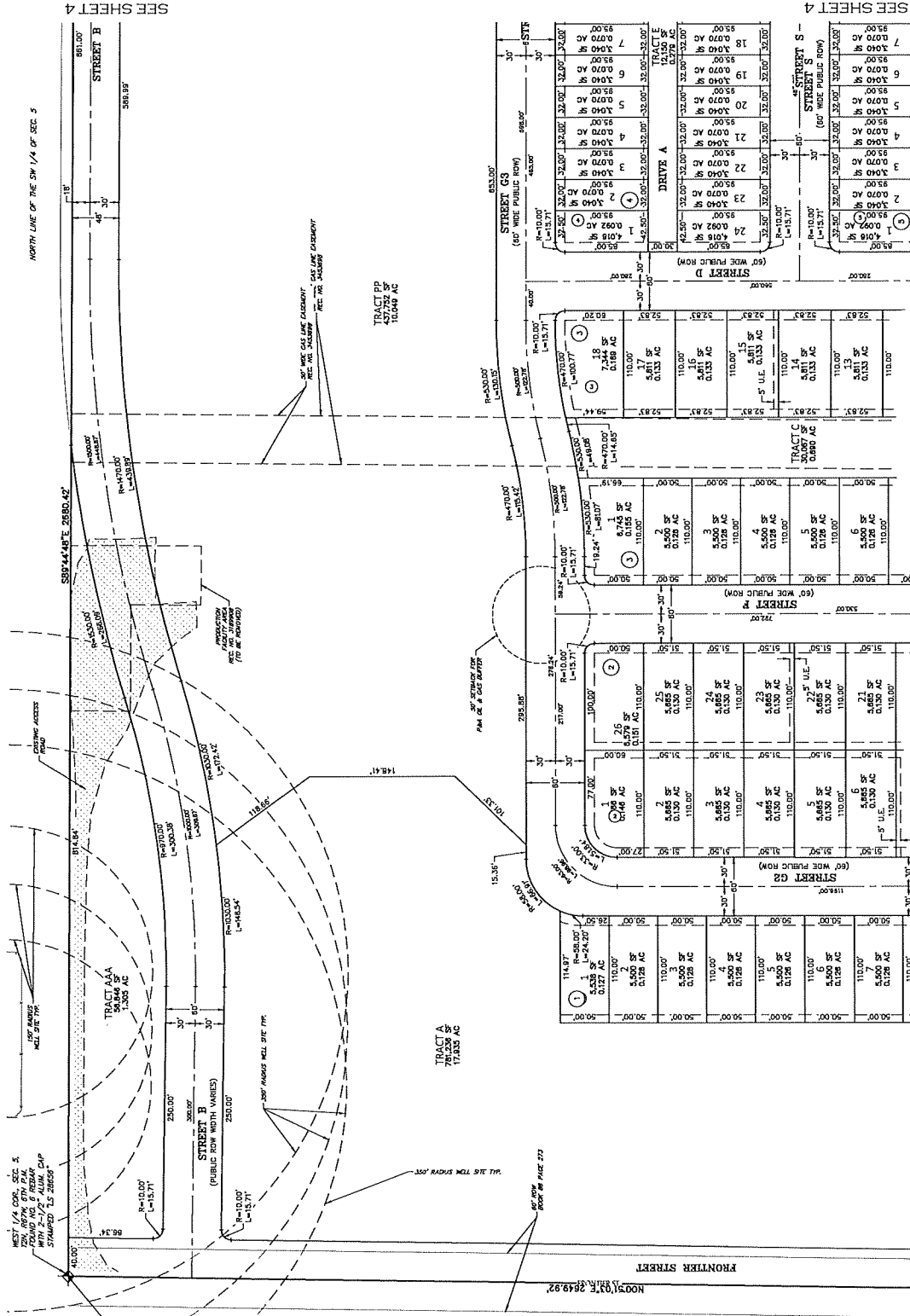


EASEMENT DETAIL (TYP.)
SCALE: 1" = 60'



FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC.

DATE OF PREPARATION	12-27-2021
DEVELOPER	CARLSON LAND DEVELOPMENT
ADDRESS	145730 CLAY STREET BROOMFIELD, COLORADO
PROJECT NO.	274.081 ACRES
SHEET 3 OF 3	

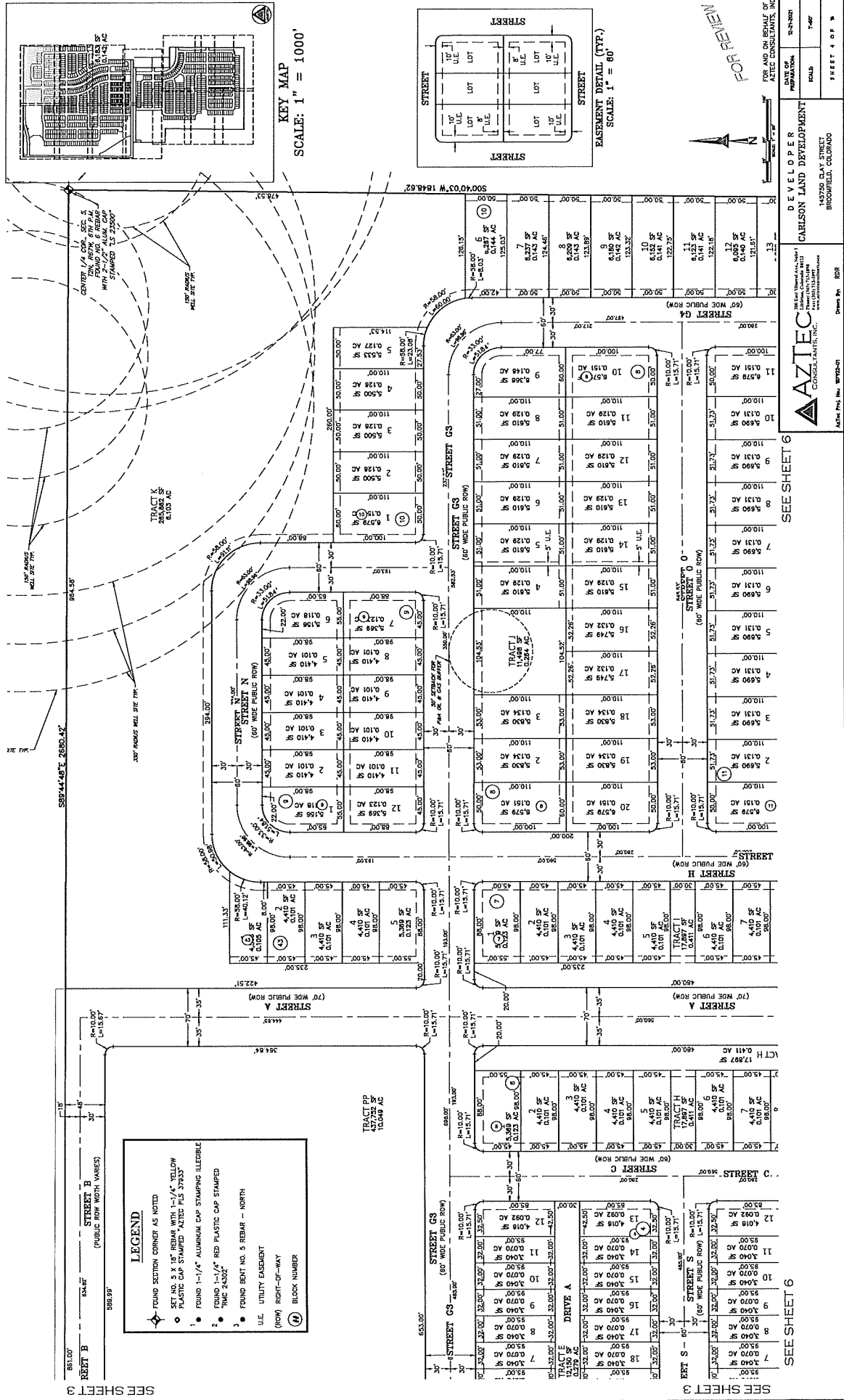


SEE SHEET 5

SEE SHEET 5

VISTOSA PRELIMINARY PLAT

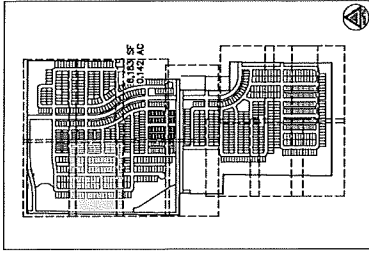
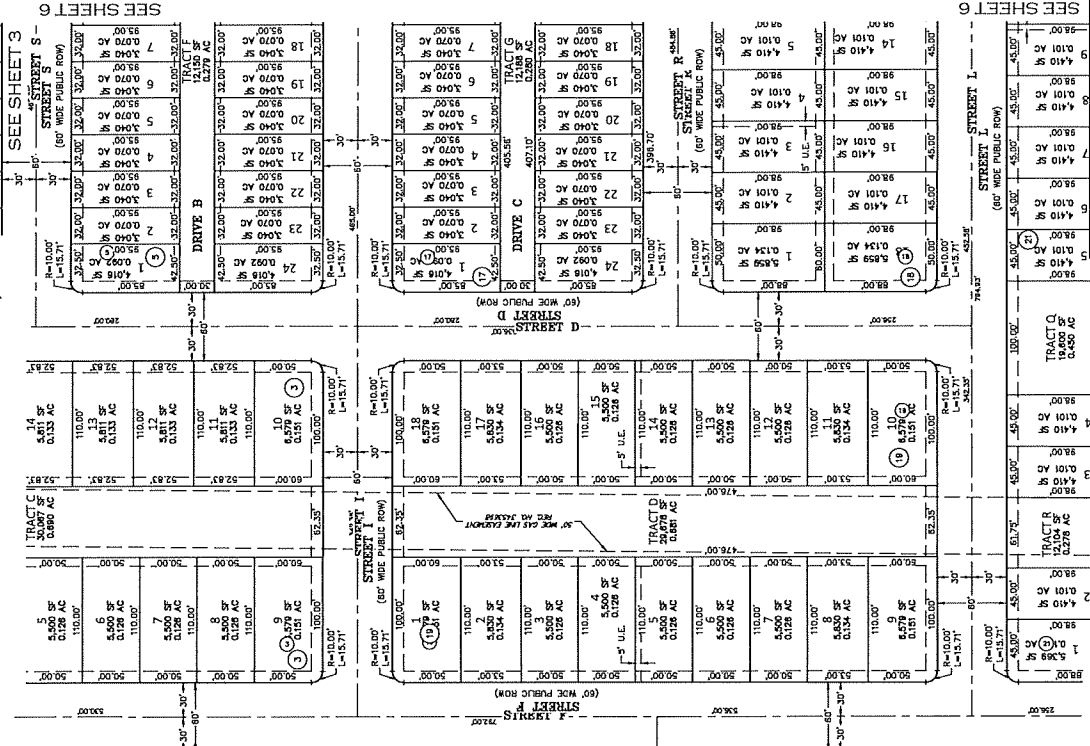
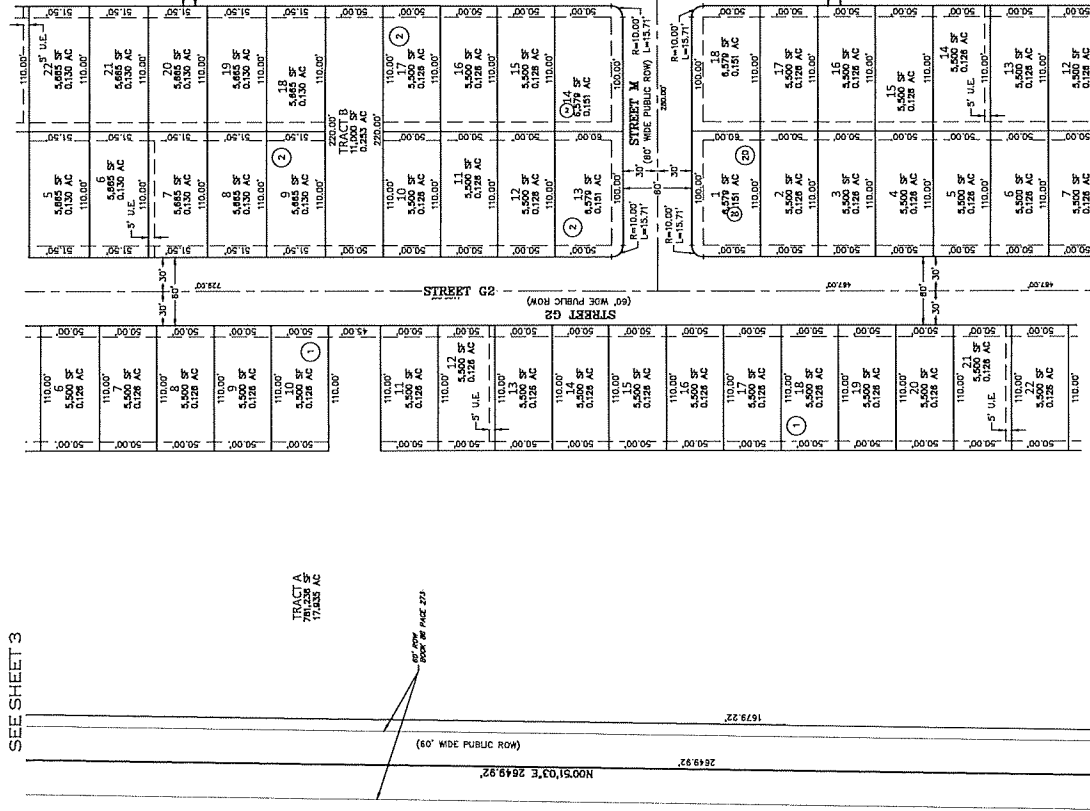
A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001



VISTOSA PRELIMINARY PLAT

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

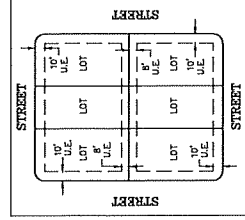
SEE SHEET 3



KEY MAP
SCALE: 1" = 1000'

LEGEND

- FOUND SECTION CORNER AS NOTED
- SET NO. 3 X 1/8" REBAR WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 3933"
- FOUND 1-1/4" ALUMINUM CAP STAMPING ILLIBLE
- FOUND 1-1/4" RED PLASTIC CAP STAMPED "TMC 2422"
- FOUND BENT NO. 5 REBAR - NORTH
- UTILITY EASEMENT
- (NEW) RIGHT-OF-WAY
- BLOCK NUMBER



EASEMENT DETAIL (TYP.)
SCALE: 1" = 60'

FOR REVIEW

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC.
145705 CLAY STREET
BROOMFIELD, COLORADO 80020
DEVELOPER
CARLSON LAND DEVELOPMENT
145705 CLAY STREET
BROOMFIELD, COLORADO 80020
SHEET 5 OF 5

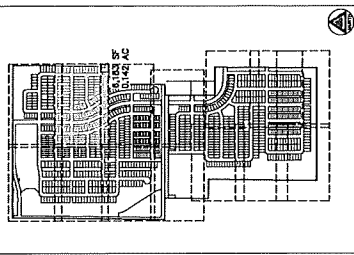
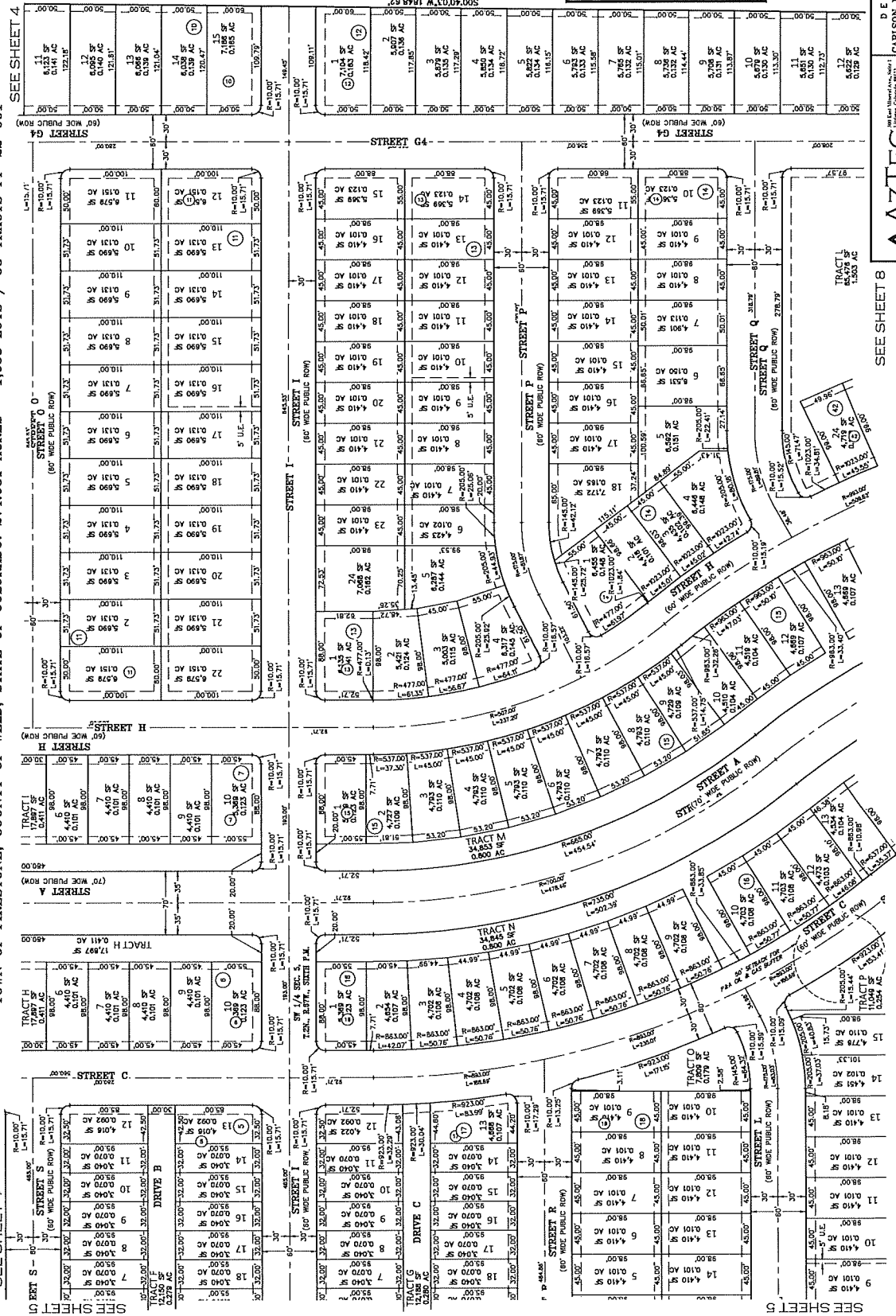
SEE SHEET 7

AZTEC CONSULTANTS, INC.
145705 CLAY STREET
BROOMFIELD, COLORADO 80020
DRAWN BY: RDB

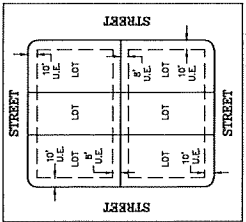
VISTOSA PRELIMINARY PLAT

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

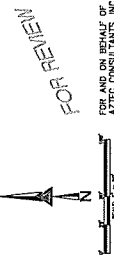
SEE SHEET 4



KEY MAP
SCALE: 1" = 1000'



- LEGEND
- FOUND SECTION CORNER AS NOTED
 - SET NO. 5 X 1/8" BEARS WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 37333"
 - FOUND 1-1/4" ALUMINUM CAP STAMPING ILLIBLE
 - FOUND 1-1/4" RED PLASTIC CAP STAMPED "TMC 24302"
 - FOUND BEAT NO. 5 BEAR - NORTH
 - UTILITY EASEMENT
 - RIGHT-OF-WAY
 - BLOCK NUMBER



FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC.
145550 CAY STREET
BROOKFIELD, COLORADO
80422
DEVELOPER
CARLSON LAND DEVELOPMENT
145550 CAY STREET
BROOKFIELD, COLORADO
80422
SHEET 6 OF 8

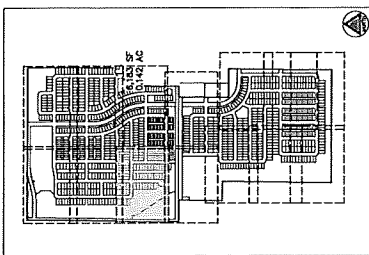
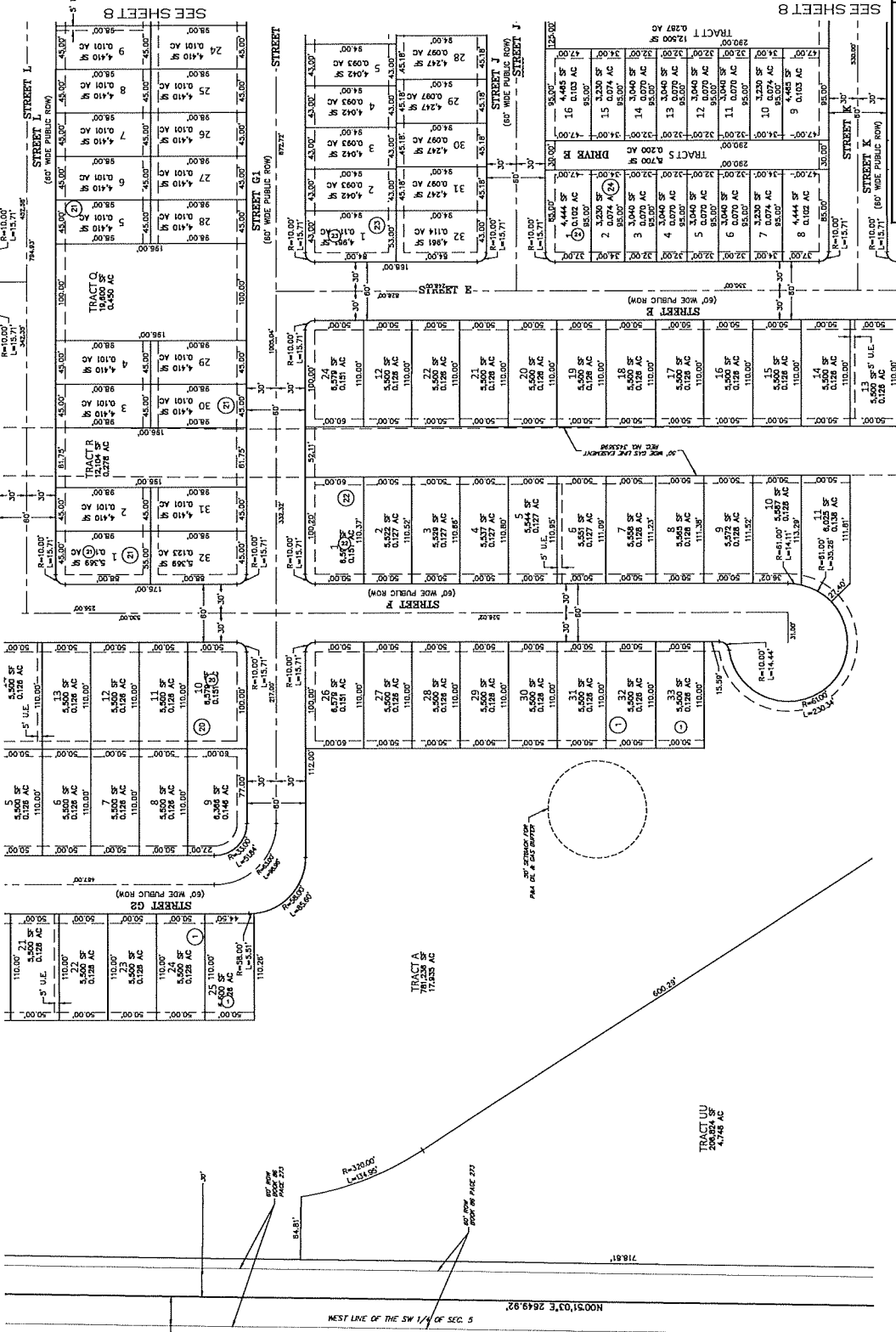
SEE SHEET 8

SEE SHEET 5

VISTOSA PRELIMINARY PLAT

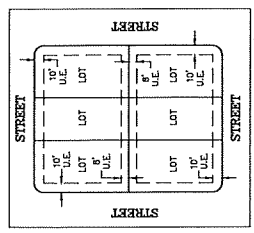
A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

SEE SHEET 5



KEY MAP
SCALE: 1" = 1000'

- LEGEND**
- FOUND SECTION CORNER AS NOTED
 - SET NO. 3 X 18" REBAR WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC P&S 31000"
 - FOUND 1-1/4" RED PLASTIC CAP STAMPED "P&S 42002"
 - FOUND BENT NO. 5 REBAR - NORTH
 - U.E. UTILITY EASEMENT
 - (NOW) RIGHT-OF-WAY
 - BLOCK NUMBER



EASEMENT DETAIL (TYP.)
SCALE: 1" = 60'

FOR REVIEW

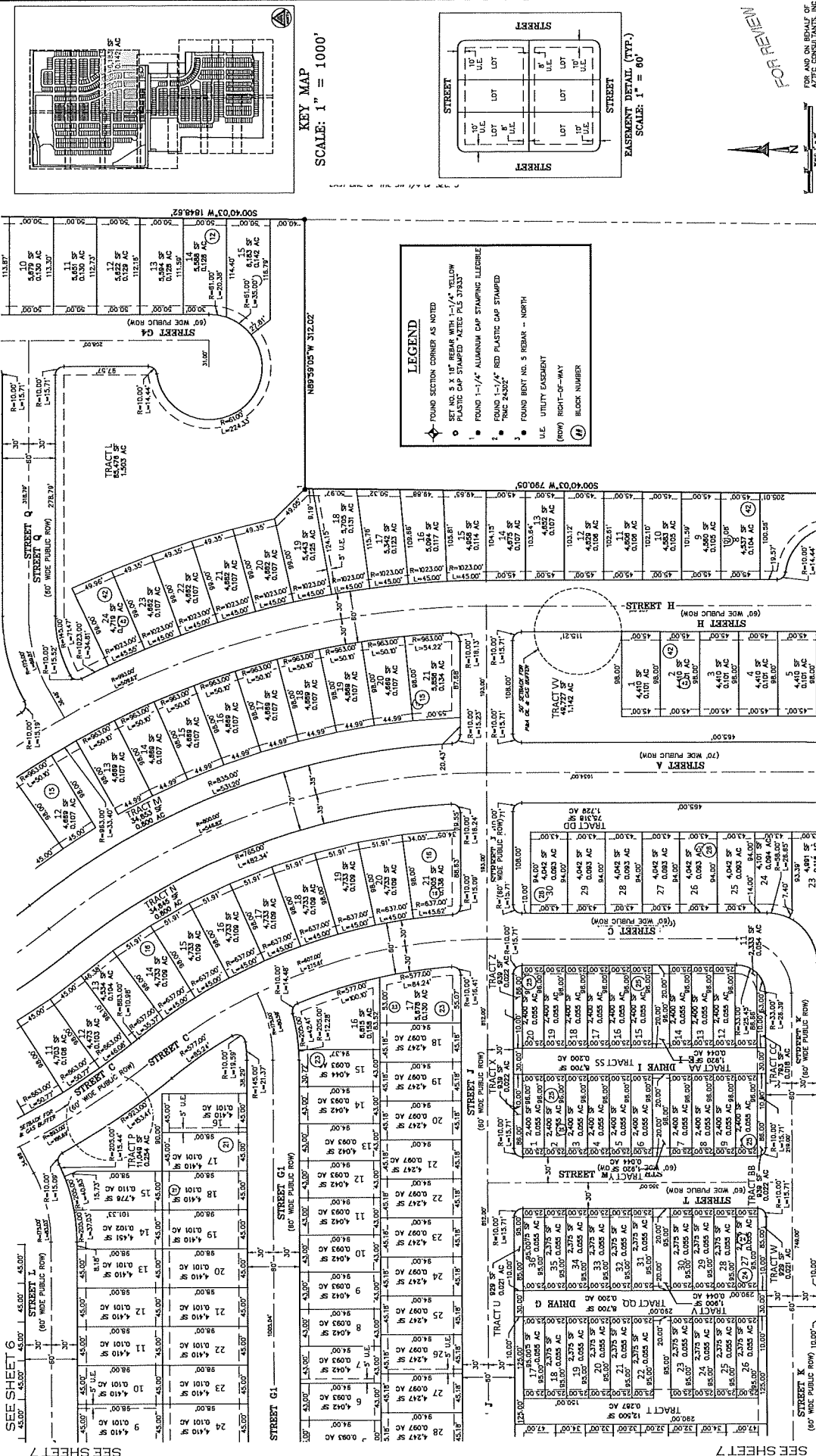
FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC.
DATE OF PREPARATION: 12-2-2001
SCALE: 1"=60'
SHEET 7 OF 8

DEVELOPER
CARLSON LAND DEVELOPMENT
145750 CLAY STREET
BROOMFIELD, COLORADO

Drawn By: RDR
AZTEC CONSULTANTS, INC.
145750 CLAY STREET
BROOMFIELD, COLORADO 80020-1457
AZTEC P&S No. 10742-001

VISTOSA PRELIMINARY PLAT

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001 SEE SHEET 6

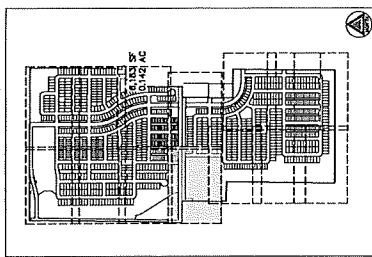


VISTOSA PRELIMINARY PLAT

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1.053 LOTS / 53 TRACTS PP-22-001

SEE SHEET 7

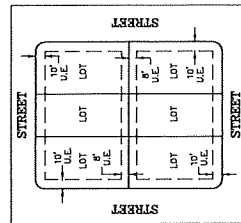
SEE SHEET 10



KEY MAP
SCALE: 1" = 1000'

LEGEND

- FOUND SECTION CORNER AS NOTED
- SET NO. 5 X 10" REBAR WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 37933"
- FOUND 1-1/4" ALUMINUM CAP STAMPING ILLIBLE
- FOUND 1-1/4" RED PLASTIC CAP STAMPED "RMC 24302"
- FOUND BENT NO. 5 REBAR - NORTH
- UTILITY EASEMENT
- (ROW) RIGHT-OF-WAY
- (B) BLOCK NUMBER



EASEMENT DETAIL (TYP.)
SCALE: 1" = 60'

FOR REVIEW

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC.

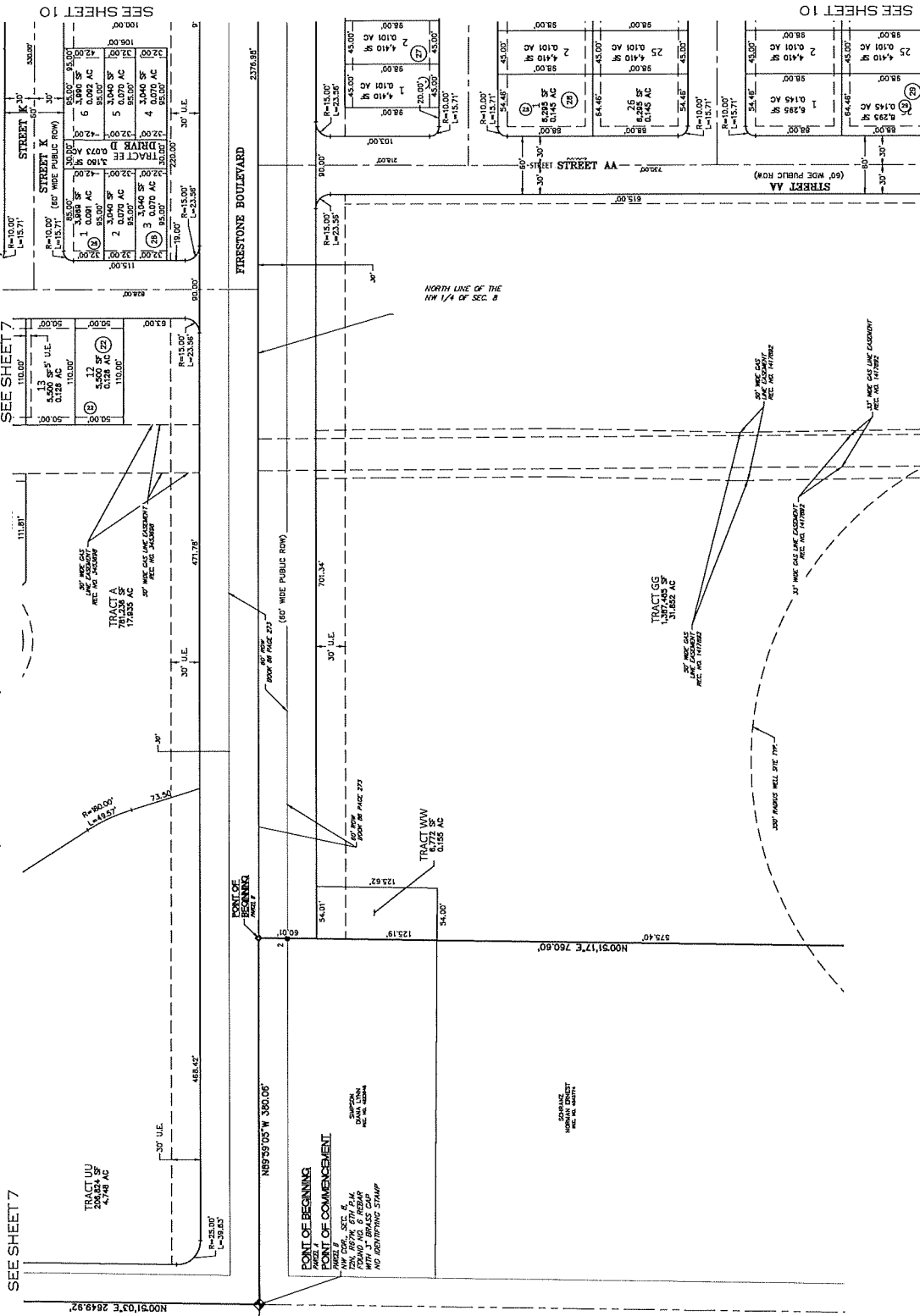
DATE OF PREPARATION: 12-20-2021
SCALE: 1"=400'
SHEET 9 OF 9

DEVELOPER
CARLSON LAND DEVELOPMENT

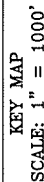
145750 CLAY STREET
BROOMFIELD, COLORADO

AZTEC CONSULTANTS, INC.
145750 CLAY STREET
BROOMFIELD, COLORADO 80020
303.462.1347
www.aztecconsultants.com

Drawn By: RDB
AZTEC PLS No. 10762-001

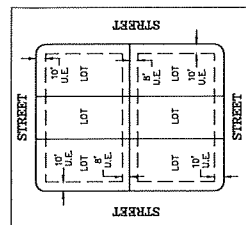


SEE SHEET 8



LEGEND

- FOUND SECTION CORNER AS NOTED
- SET NO. 5 X 18" REBAR WITH 1-1/4" YELLOW
PLASTIC CAP STAMPED "ACTEC PLS 37933"
1. FOUND 1-1/4" ALUMINUM CAP STAMPING ILLEGIBLE
2. FOUND 1-1/4" RED PLASTIC CAP STAMPED
"RUC 24302"
3. FOUND BENT NO. 5 REBAR - NORTH
- U.E. UTILITY EXHAUST
(ROW) RIGHT-OF-WAY
- (R) BLOCK NUMBER



BASEMENT DETAIL (TYP.)

FOR REVIEW

FOR AND ON BEHALF OF

DEVELOPER
IN LAND DEVELOPMENT

145750 CLAY STREET
BROOMFIELD, COLORADO

SEE SHEET 12]

SEE SHEET 11

AZTEC
CONSULTANTS, INC.

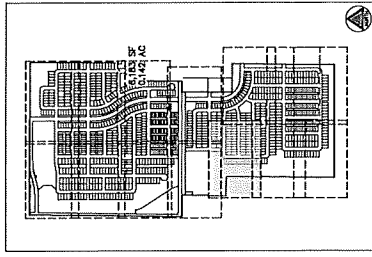
300 East Mineral Ave., Suite 3
Littleton, Colorado 80122
Phone: (303) 713-2994
Fax: (303) 713-1997
www.aztecconsultants.com

Logistics Prof. No.: 100922-01

Logistics Prof. No.: 100922-01

VISTOSA PRELIMINARY PLAT

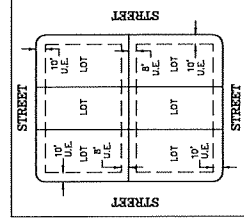
A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001



KEY MAP
SCALE: 1" = 1000'

LEGEND

- FOUND SECTION CORNER AS NOTED
- SET NO. 5 X 16" REBAR WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 37333"
- FOUND 1-1/4" ALUMINUM CAP STAMPING ILLEGIBLE
- FOUND 1-1/4" RED PLASTIC CAP STAMPED "TMC 2302"
- FOUND BENT NO. 5 REBAR - NORTH
- UTILITY EASEMENT
- RIGHT-OF-WAY
- BLOCK NUMBER



EASEMENT DETAIL (TYP.)
SCALE: 1" = 60'



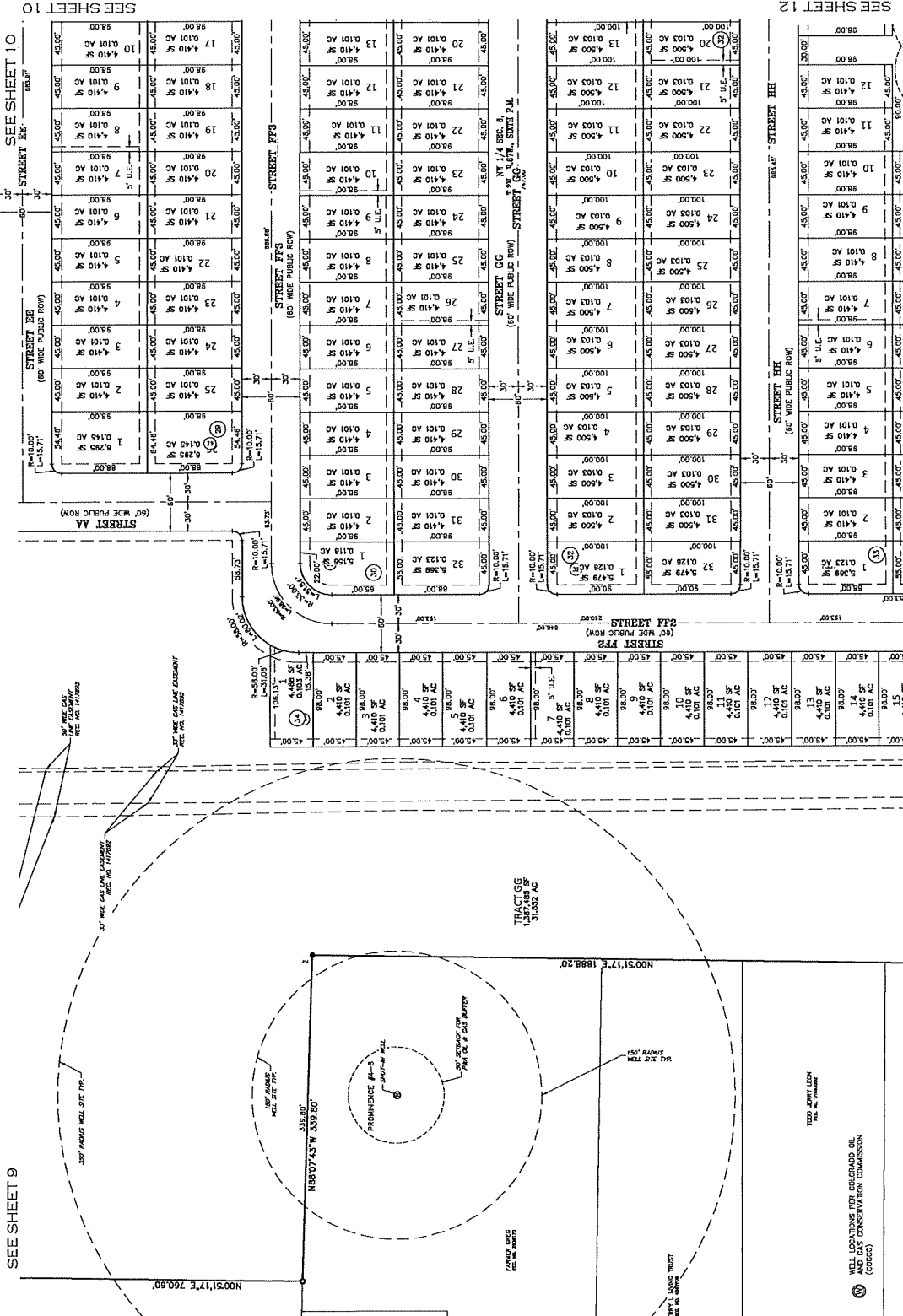
FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC.
145750 CLAY STREET
BROOMFIELD, COLORADO

DEVELOPER
CARLSON LAND DEVELOPMENT

DATE OF PREPARATION
12-3-2007

SCALE
1"=60'

SHEET 11 OF 18



SEE SHEET 10

SEE SHEET 13

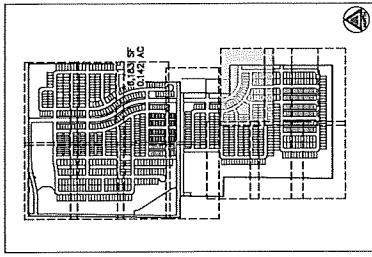
SEE SHEET 13

VISTOSA PRELIMINARY PLAT

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

SEE SHEET 10

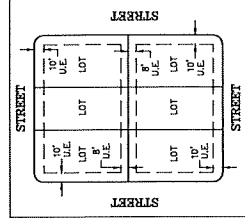
SEE SHEET 11



KEY MAP
SCALE: 1" = 1000'

LEGEND

- FOUND SECTION CORNER AS NOTED
- SET NO. 3 X 1/4" BEARS WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 37332"
- FOUND 1-1/4" ALUMINUM CAP STAMPING ILLEGIBLE
- FOUND 1-1/4" RED PLASTIC CAP STAMPED "TMC 23302"
- FOUND BENT NO. 5 BEAR - NORTH
- U.E. UTILITY EASEMENT
- (R/W) RIGHT-OF-WAY
- (B) BLOCK NUMBER



EASEMENT DETAIL (TYP.)
SCALE: 1" = 80'

FOR REVIEW

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC.

AZTEC CONSULTANTS, INC.		DEVELOPER CARLSON LAND DEVELOPMENT	
145750 CLAY STREET BROOKFIELD, COLORADO		145750 CLAY STREET BROOKFIELD, COLORADO	
AZTEC PROJ. NO. 10742-01		DRAWN BY: RDR	
DATE: 12-1-01		SCALE: 1"=80'	
SHEET 2 OF 2		12-1-01	



SEE SHEET 14

SEE SHEET 14

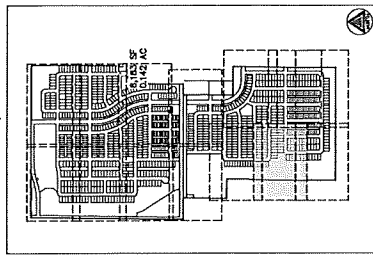
SEE SHEET 13

VISTOSA PRELIMINARY PLAT

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

SEE SHEET 11

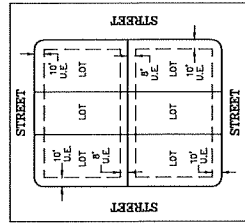
SEE SHEET 12



KEY MAP
SCALE: 1" = 1000'

LEGEND

- FOUND SECTION CORNER AS NOTED
- SET NO. 3 X 18" REBAR WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 39333"
- FOUND 1-1/4" ALUMINUM CAP STAMPING (LEGIBLE) "TRAC 2302"
- FOUND BENT NO. 5 REBAR - NORTH
- UTILITY EASEMENT
- RIGHT-OF-WAY
- BLOCK NUMBER



EASEMENT DETAIL (TYP.)
SCALE: 1" = 80'



FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC.

DATE: 12-1-01

SCALE: 1" = 80'

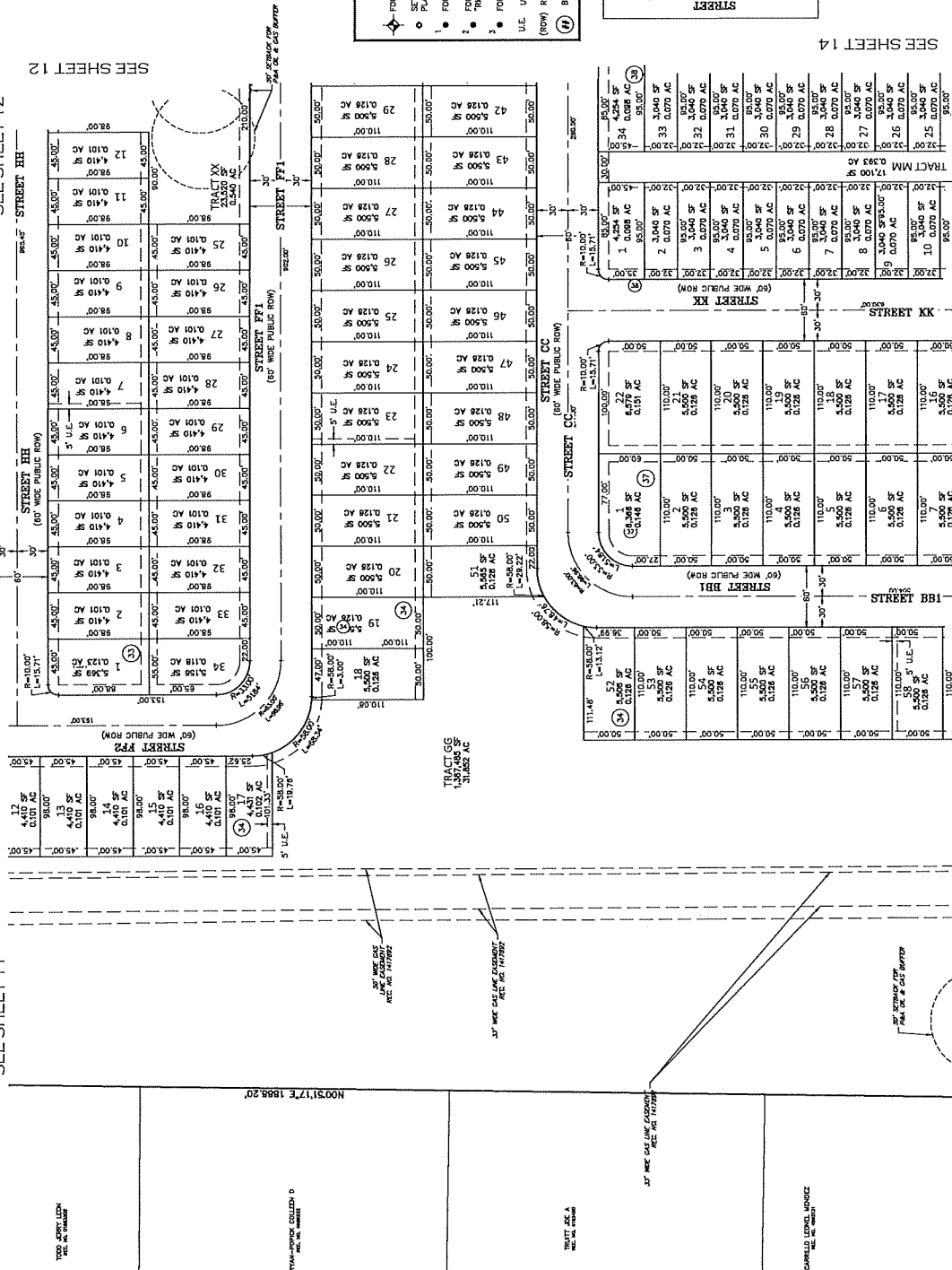
SHEET 11 OF 11

DEVELOPER
CARLSON LAND DEVELOPMENT

145755 CLAY STREET
BROOKFIELD, COLORADO

AZTEC CONSULTANTS, INC.
1000 17th Street, Suite 100
Denver, Colorado 80202
Tel: (303) 733-1000
Fax: (303) 733-1001

Drawn By: RDR
AZTEC Proj. No.: 97923-01



SEE SHEET 15

SEE SHEET 15

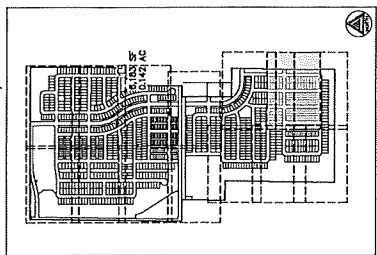
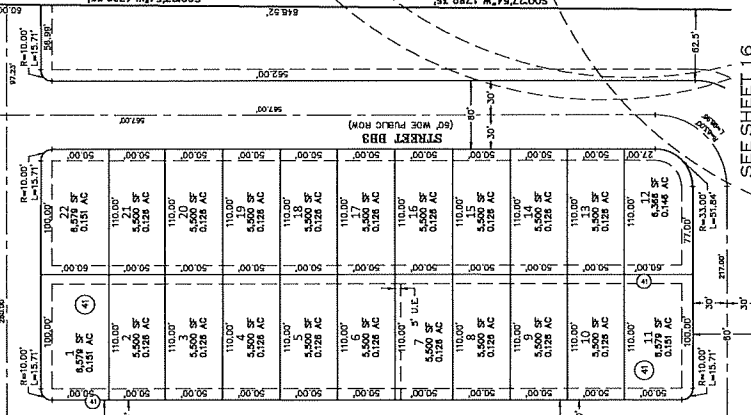
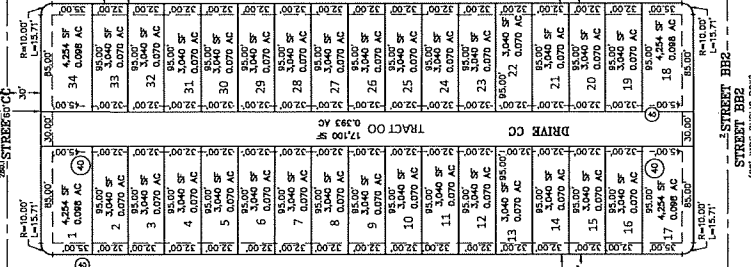
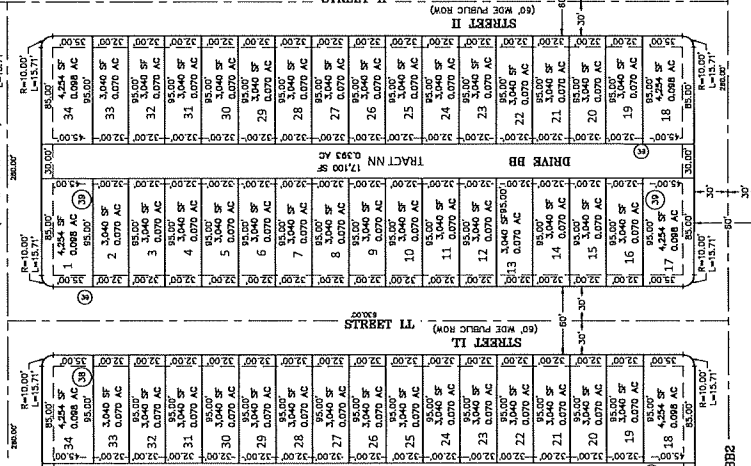
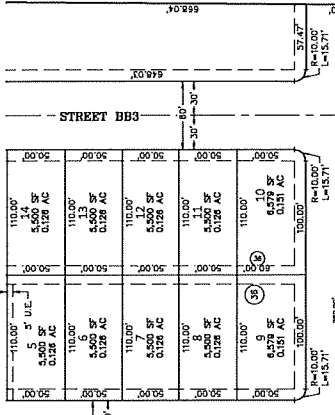
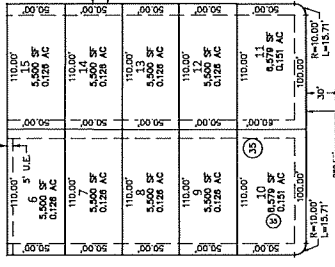
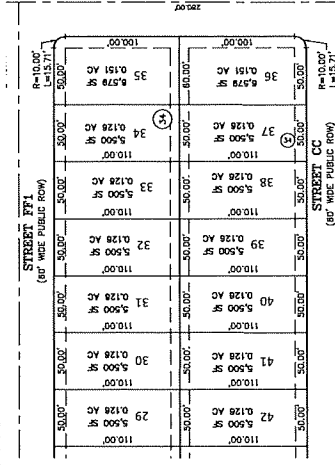
SEE SHEET 14

VISTOSA PRELIMINARY PLAT

A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.061 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

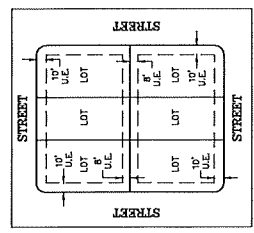
SEE SHEET 12

SEE SHEET 12



KEY MAP
SCALE: 1" = 1000'

- LEGEND**
- FOUND SECTION CORNER AS NOTED
 - SET NO. 3 X 10" BEARER WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 37833"
 - FOUND 1-1/4" ALUMINUM CAP STAMPING ILLEGIBLE
 - FOUND 1-1/4" RED PLASTIC CAP STAMPED "TMC 24302"
 - FOUND BENT NO. 5 REBAR - NORTH
 - UTILITY EASEMENT
 - RIGHT-OF-WAY
 - BLOCK NUMBER



EASEMENT DETAIL (TYP.)
SCALE: 1" = 80'

FOR REVIEW

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC.

DATE OF PREPARATION: 12-2-2021

SCALE: 1"=80'

SHEET NO. 16

DEVELOPER:
CARLSON LAND DEVELOPMENT

145750 CLAY STREET
BROOMFIELD, COLORADO

Drawn By: RDB

As Per Plat No. 37833-01

SEE SHEET 16

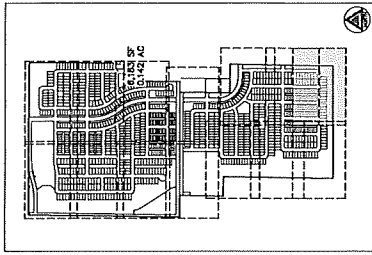
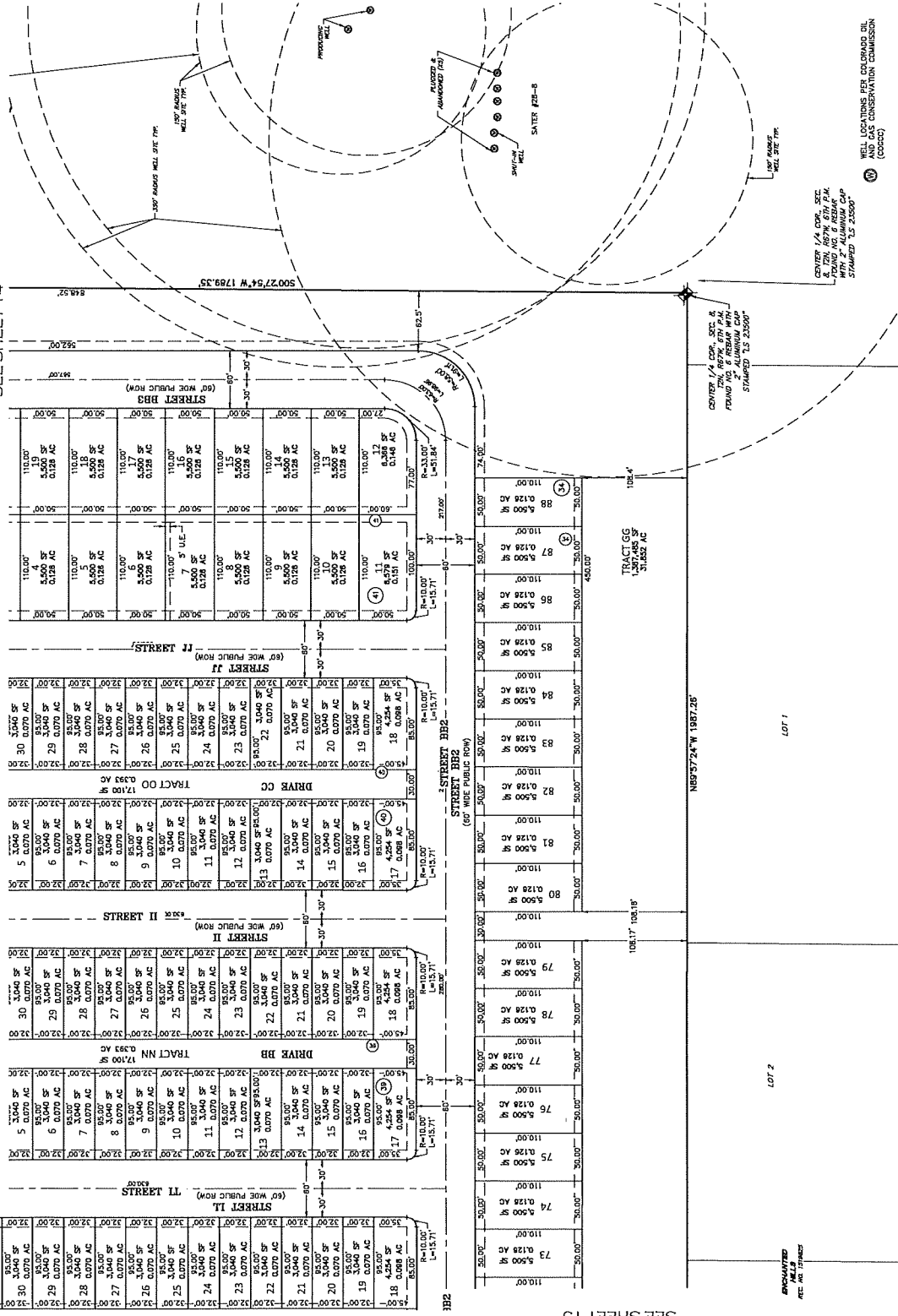
SEE SHEET 16

VISTOSA PRELIMINARY PLAT

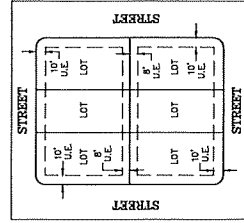
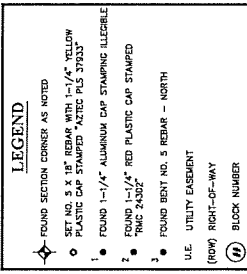
A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1.053 LOTS / 53 TRACTS PP-22-001

SEE SHEET 14

SEE SHEET 15



KEY MAP
SCALE: 1" = 1000'



FOR REVIEW

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC.

DATE OF PREPARATION	12-20-2021
SCALE	1"=60'
SHEET NO. OF 3	1
DEVELOPER	CARLSON LAND DEVELOPMENT
143750 CLAY STREET	BROOMFIELD, COLORADO
Drawn By	RDR



143750 CLAY STREET
BROOMFIELD, COLORADO

AGENDA INFORMATION MEMORANDUM

FIRESTONE TOWN BOARD OF TRUSTEES



AIM#: 8.c

Land Development

Meeting Date: August 10, 2022

Initiated By: Marty Ostholthoff

Dept: Planning & Development

AGENDA TITLE

PUBLIC HEARING: Resolution 22-95: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING AN AMENDED AND RESTATED SERVICE PLAN FOR THE SPRINGS METROPOLITAN DISTRICT

SUMMARY

The applicant has requested that the scheduled Public Hearing for Resolution 22-95 be continued to the August 24, 2022 Board of Trustee meeting.

The Town of Firestone has received a request to amend and restate the Service Plan for The Springs Metropolitan District ("District"). The following are the primary terms of the Amended and Restated Service Plan:

1. The District is approximately 157 acres in area, consisting of the proposed Vistosa development north of Firestone Blvd.
2. Maximum Debt Mill Levy: 50 mills subject to the Mill Levy Adjustment.
3. Maximum Debt Mill Levy Imposition Term: 40 years from initial debt issuance.
4. Maximum Operation and Maintenance Mill Levy: 60 mills until initial debt issuance, then 10 mills after debt issuance subject to the Mill Levy Adjustment.
5. Town Mill Levy: 3 mills collected yearly.
6. Estimated Public Improvement Costs: \$34,741,483.
7. Total Debt Limit: \$50,000,000.

Approval of the Amended and Restated Service Plan for the District does not constitute the Town's approval of any future development or zoning applications on the subject property.

HISTORY AND PREVIOUS BOARD ACTION

The original service plan for The Springs Metropolitan District was approved by the Board of Trustees on October 13, 2005.

RECOMMENDATION

Staff recommends the Board of Trustees approve draft Resolution 22-95, a resolution approving the Amended and Restated Service Plan for The Springs Metropolitan District.

ALTERNATIVES

n/a

ATTACHMENTS

1. Resolution 22-95
2. Amended and Restated Service Plan - The Springs Metropolitan District

FINANCIAL CONSIDERATIONS

n/a

RESOLUTION NO. 22-95

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING AN AMENDED AND RESTATED SERVICE PLAN FOR THE SPRINGS METROPOLITAN DISTRICT

WHEREAS, in 2005, the Board of Trustees of the Town of Firestone (“Board”) received a request to review a service plan for a proposed Metropolitan District entitled The Springs Metropolitan District (the “District”); and

WHEREAS, on October 13, 2005, pursuant to statute, the Board conducted a public hearing to review The Springs Metropolitan District Service Plan (“Original Service Plan”) and approved said Original Service Plan through adoption of Resolution No. 05-31; and

WHEREAS, after approval of the Original Service Plan, the District was organized pursuant to court orders and decree issued by the Weld County District Court on November 15, 2005; and

WHEREAS, the Board has received a request to review and approve an Amended and Restated Service Plan for The Springs Metropolitan District (the “Service Plan”); and

WHEREAS, following notice as required by law, the Board conducted a public hearing on the request on August 10, 2022, and now desires to approve the Service Plan.

THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO:

Section 1. The Board of Trustees of the Town of Firestone finds that:

- (a) The Service Plan for the District was filed in the office of the Planning and Development Department of the Town of Firestone; and
- (b) Pursuant to statute, the Board of Trustees of the Town of Firestone has authority to review the Service Plan with reference to need, service and economic feasibility; and
- (c) The Board of Trustees of the Town of Firestone has reviewed the Service Plan, the evidence and related exhibits, and has determined that the same meets the municipal approval criteria under the Special District Act, and, therefore, has determined to adopt a resolution of approval of the Service Plan for the District.

Section 2. Upon consideration of the Service Plan for the District, and evidence presented at the public hearing on the Service Plan, the Board of Trustees of the Town of Firestone does find, determine and declare, as required by § 32-1-203(2), C.R.S., as follows:

- (a) That there is sufficient existing and projected need for organized service in the area to be serviced by the District;

- (b) That the existing service in the area to be served by the District is inadequate for present and projected needs;
- (c) That the District is capable of providing economical and sufficient service to the area within its proposed boundaries; and
- (d) That the area to be included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

Section 3. In accordance with C.R.S. § 32-1-204.5(1)(c), the Board of Trustees hereby approves the Service Plan for the District, as set forth in **Exhibit A** to this Resolution, subject to and contingent upon compliance with the following condition:

(a) The District shall not be authorized to issue Debt until the Districts have reimbursed the Town for all the charges and fees it has incurred with its attorneys and consultant relating to their review of the Service Plan as approved herein.

If any of the above-stated conditions are not met, the Town may revoke its approval of the Service Plan by subsequent resolution and pursue all legal and equitable remedies available to it for failure of compliance with such conditions of approval.

INTRODUCED, READ AND ADOPTED this ____ day of _____, 2022.

TOWN OF FIRESTONE, COLORADO

Drew Peterson, Mayor

ATTEST:

Jessica Koenig, Town Clerk

APPROVED AS TO FORM:

William P. Hayashi, Town Attorney

EXHIBIT A
Service Plan

**AMENDED AND RESTATED
SERVICE PLAN
FOR
THE SPRINGS METROPOLITAN DISTRICT**

TOWN OF FIRESTONE, COLORADO

Prepared
By
Miller & Associates Law Offices, LLC
1641 California Street, Suite 300
Denver, Colorado 80202 (303)
285-5320

Approval Date:
_____, 2022

TABLE OF CONTENTS

I.	INTRODUCTION.....	1
A.	Purpose and Intent.....	1
B.	Need for the District.....	1
C.	Objective of the Town Regarding the Service Plan.....	1
D.	Consultants.....	2
II.	DEFINITIONS	2
III.	BOUNDARIES.....	5
IV.	PROPOSED LAND USE, PROJECTED POPULATION PROJECTIONS AND CURRENT ASSESSED VALUATION	5
V.	DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES	5
A.	Powers of the District and Service Plan Amendment.....	6
B.	Preliminary Engineering Survey.....	10
VI.	FINANCIAL PROVISIONS.....	10
A.	General.....	10
B.	Maximum Voted Interest Rate and Maximum Underwriting Discount.....	11
C.	Mill Levies.....	11
D.	Debt Parameters.....	12
E.	Debt Instrument Disclosure Requirement.....	13
F.	Privately Placed Debt Limitation.....	13
G.	TABOR Compliance.....	13
H.	District’s Organizational Costs and Operation and Maintenance Costs.....	13
I.	Town O&M Mill Levy	14
VII.	ANNUAL REPORT.....	14
A.	General.....	14
B.	Reporting of Significant Events.....	14
VIII.	DISSOLUTION.....	14
IX.	DISCLOSURE NOTICES.....	15
X.	INTERGOVERNMENTAL AGREEMENT.....	15
XI.	NON-COMPLIANCE WITH SERVICE PLAN.....	16
XII.	CONCLUSION	16

LIST OF EXHIBITS

- EXHIBIT A** Vicinity Map
- EXHIBIT B** Initial Boundary Map and Legal Description
- EXHIBIT C** Financial Plan
- EXHIBIT D** Capital Plan - List of Public Improvements
- EXHIBIT E** Disclosure Notice
- EXHIBIT F** Intergovernmental Agreement

I. INTRODUCTION

A. Purpose and Intent.

The District is an independent unit of local government, separate and distinct from the Town. The primary purpose of the District will be to finance the construction of the Public Improvements. The District will provide ongoing operation and maintenance services as specifically set forth in this Service Plan and in the Intergovernmental Agreement between the Town and the District.

This Service Plan is intended to accommodate the phasing of the Project and the infrastructure needs of each phase. This Service Plan, including all exhibits hereto, supersedes all prior service plans and service plan amendments.

B. Need for the District.

A. This Amended and Restated Service Plan is intended to replace in its entirety the existing service plan for The Springs Metropolitan District. The Town of Firestone approved the original service plan by Resolution No. 05-31 on October 13, 2005 and the Weld County District Court ordered the organization of the District on November 15, 2005. All capitalized terms used herein are defined in Section II. The property within the District remains undeveloped as of 2022.

There were not at the time of formation of the District nor are there currently other governmental entities, including the Town, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. The District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Objective of the Town Regarding the Service Plan.

The Town's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by taxes imposed and collected at a mill levy no higher than the Maximum Debt Mill Levy, as the same may be increased as set forth in Section VI.C.1; by Fees as limited by Section V.A.20; and/or by Special Assessments as set forth in Section V.A.21.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose of the District is to provide the Public Improvements associated with development pursuant to the Approved Development Plan.

The District shall dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, except that if the District has ongoing operation and maintenance functions, the District shall not be required to dissolve. Additionally, if the Board of Directors of the District determines that the existence of the

District is no longer necessary to accomplish the purposes set forth in this Service Plan, the Board of Directors of the District shall promptly effectuate the dissolution of the District.

The District is authorized to finance the Public Improvements that can be funded from Debt which is to be repaid from Fees, Special Assessments or tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy, as well as other legally available sources of revenue, and to maintain certain of the Public Improvements as set forth in this Service Plan and the Agreement with the Town. 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 Maximum Debt Mill Levy, the Maximum Operation and Maintenance Mill Levy, Fees, and Special Assessments, even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

D. Consultants.

This Service Plan has been prepared by the following:

District Counsel
Dianne Miller
Miller & Associates Law Offices, LLC
1641 California St Suite 300
Denver CO 80202
303 285 5320
dmiller@ddmalaw.com

District Engineer
Anna Sparks
Innovative Land Consultants, Inc.
12071 Tejon St Suite 470
Westminster Co 80234
303 421 4224
anna@innovativelandinc.com

Underwriter
Mike Sullivan
Piper Sandler & Co.
1200 17th Street, Suite 1250
Denver CO 80202
303 405 0876
Mike.sullivan@psc.com

II. DEFINITIONS

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

Approved Development Plan: means a development plan, subdivision development agreement or other land use application process established by the Town for the Project as approved in its final form by the Town pursuant to the Town Code, as may be amended from time to time pursuant to the Town Code, that identifies, among other things, the Public Improvements necessary for facilitating development of property within the Service Area.

Board: means the board of directors of the District.

Capital Plan: means the Capital Plan described in Section V.B. which includes a list of the Public Improvements financed by the District and the cost of the Public Improvements.

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

Debt: means bonds, notes, debentures, certificates, capital leases or other multiple fiscal year obligations for the payment of which the District has promised to impose an ad valorem property tax mill levy.

District: means The Springs Metropolitan District.

District Boundaries: means the property within the Initial Boundaries.

End User: means any owner, or tenant of any owner, of any taxable improvement within the District who is intended to become burdened by the imposition of ad valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. A person or entity that constructs homes or commercial structures with the intention of selling to others is not an End User.

External Financial Advisor: means a consultant that: (i) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (ii) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (iii) is not an officer or employee of the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt. If the District has engaged a municipal adviser that meets the foregoing criteria and has a fiduciary duty to the District, the municipal adviser may fill the role of the External Financial Advisor.

Fees: means any fee, rate, toll, penalty or charge imposed or received by the District for services, programs or facilities provided by the District, as described in Section V.A.20 below.

Financial Plan: means the Financial Plan described in Section VI and attached as **Exhibit C** which describes how the Public Improvements are expected to be financed and how the Debt is expected to be incurred.

Initial Boundaries: means the boundaries of the District's area described in the Initial Boundary Map and Legal Description, attached hereto as **Exhibit B**.

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

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.C.1 below.

Maximum Debt Mill Levy Imposition Term: means the period of time, commencing upon the date when the District first issues any debt, in which the District's Debt mill levy may be imposed.

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

Mill Levy Adjustment: means, if, on or after January 1, 2023, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Maximum Debt Mill Levy and the Maximum Operation and Maintenance Mill Levy may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring on or after January 1, 2023, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Operation and Maintenance Costs: means (1) planning and design costs of Public Improvements identified by the District as being payable from its operation and maintenance mill levy; (2) the costs of repair, replacement and depreciation of the Public Improvements; (3) the costs of any covenant enforcement and design review services, or other services, programs and facilities the District may provide; and (4) the costs of ongoing administrative, accounting and legal services to the District.

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

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed by the District as generally described in the Special District Act and in accordance with the Approved Development Plan, except as specifically limited in Section V below, which improvements benefit the property within the Project, the District Boundaries and/or the Service Area, and which improvements will serve the future taxpayers and inhabitants of the property within the Project, the District Boundaries and/or the Service Area, as determined by the Board of the District.

Service Area: means the Initial Boundaries.

Service Plan: means this Service Plan for the District approved by Town Board.

Service Plan Amendment: means an amendment to the Service Plan approved by Town Board in accordance with the Town's ordinance and the applicable state law.

Special Assessment: means the levy of an assessment within the boundaries of a special improvement district pursuant to Section V.A.21 below.

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

State: means the State of Colorado.

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

Town: means the Town of Firestone, Colorado.

Town Board: means the Town Board of Trustees of the Town of Firestone, Colorado.

Town Code: means the Town Code of the Town of Firestone, Colorado.

Total Debt Limit: means Fifty Million Dollars (\$50,000,000) which Total Debt Limit includes all Debt issued by the District for Public Improvements.

Town O&M Mill Levy: means three (3) mills, to be imposed and collected by the District in accordance with Section VI.I. below for purposes of defraying the Town's ongoing operations and maintenance expenses associated with Public Improvements within or without the boundaries of the District and which directly benefit the taxpayers, property owners, and residents of the District.

III. BOUNDARIES

A Vicinity Map depicting the Project is attached hereto as **Exhibit A**. The area of the Initial Boundaries includes approximately 191 acres, and the legal description and map of the Initial Boundaries are set forth in **Exhibit B**. It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, C.R.S., and Section 32-1-501, C.R.S., subject to the limitations set forth in Section V.A.12-13 below.

IV. PROPOSED LAND USE, PROJECTED POPULATION PROJECTIONS AND CURRENT ASSESSED VALUATION

The property within the Service Area consists of approximately 157.305 acres. The population of the Service Area at build-out is estimated to be approximately 1464 people. The current assessed valuation of the property within the Service Area is \$0 for purposes of this Service Plan, and the assessed value of the property within the Service Area at build-out is expected to be sufficient to reasonably discharge the Debt under the Financial Plan attached hereto as **Exhibit C**.

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the Service 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 an Approved Development Plan.

Approval of this Service Plan by the Town in no way releases or relieves the developer of the Project, or the developer, landowner or subdivider of any property within the Service Area, or any of their respective successors or assigns, of obligations to construct public improvements for the Project or of obligations to provide to the Town such financial guarantees as may be required by the Town to ensure the completion of the Public Improvements, or of any other obligations to the Town under the applicable Approved Development Plan, the Town Code or any applicable annexation agreement, subdivision agreement, or other agreements affecting the Project property or development thereof.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District has the power and authority to provide the Public Improvements and related operation and maintenance services as such power and authority are described in the Special District Act and other applicable statutes, common law, and the Constitution, subject to the limitations set forth herein, in the Approved Development Plan, and in the Intergovernmental Agreement.

1. **Operation and Maintenance Limitation.** The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction in a manner consistent with the Approved Development Plan, the Intergovernmental Agreement, and other rules and regulations of the Town and applicable provisions of the Town Code. The District is authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to the Town or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Notwithstanding the foregoing, all parks, trails and open space not otherwise dedicated to the Town and owned by the District shall be open to the general public free of charge. The District may provide covenant enforcement, design review services and other services to the residents, owners and taxpayers within the District pursuant to and in accordance with § 32-1-1004(8) C.R.S. The District may impose a mill levy, Special Assessments and/or Fees to pay for Operation and Maintenance Costs in accordance with this Service Plan and the Intergovernmental Agreement.

2. **Fire Protection Limitation.** The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town and the Frederick-Firestone Fire Protection District. 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; Mosquito Control, and Other Limitations.** Unless such facilities and services are provided pursuant to the Intergovernmental Agreement, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain, or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a

street construction project; (b) any mosquito control facilities and services; and (c) any solid waste disposal, collection and transportation facilities and services.

4. Limitation on Extraterritorial Service. The District shall be authorized to provide services or facilities outside the Initial Boundaries or to establish fees, rates, tolls, penalties or charges for any services or facilities only in accordance with an Approved Development Plan, the Intergovernmental Agreement, or other agreement to which the Town is a party or otherwise gives its written consent, as evidenced by resolution of the Town Board of Trustees.

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

6. Construction Standards Limitation. The District will ensure that the Public Improvements constructed by the District are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction. The District will obtain the approval of civil engineering plans from the appropriate jurisdiction and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

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

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

9. Conveyance. The District agrees to convey to the Town, upon written notification from the Town and at no cost to the Town, any interest in real property owned by the District that is necessary, in the Town's sole discretion, for any Town capital improvement projects for transportation, utilities or drainage, so long as such conveyance does not interfere with the District's ability to construct, operate and/or maintain Public Infrastructure, as the same may be limited by this Service Plan.

10. Eminent Domain. The District shall not be authorized to exercise, nor shall it use the power of eminent domain, except as otherwise provided pursuant to an intergovernmental agreement with the Town.

11. Water Rights/Resources Limitation. The District shall not acquire, own, manage, adjudicate or develop potable water rights or resources except for the sole purpose of transferring such water rights to the Town or to another governmental entity at the direction of the Town. The District may be permitted to construct, finance, operate and maintain a non-potable water system for the development and may be permitted to own, manage, adjudicate and develop the non-potable water rights which will be used in such non-potable system, only if required or authorized by an intergovernmental agreement with the Town, separate and distinct from the

Intergovernmental Agreement. Provided however that nothing herein shall prohibit the District from reimbursing the developer of the Project for the costs of raw water.

12. Inclusion Limitation. Without prior written notice to the Town, the District shall not include into its boundaries any property. No property will be included within the District at any time unless such property has been annexed into the Town's corporate limits.

13. Exclusion Limitation. The District may exclude from its boundaries any property within the District Boundaries. Any exclusion shall require the prior written notice to the Town. The District shall not exclude from its boundaries property upon which a Debt mill levy has been imposed for the purpose of the inclusion of such property into another district that has been or will be formed under the Special District Act, without the prior written consent of the Town, as evidenced by resolution of the Town Board of Trustees.

14. Overlap Limitation. The boundaries of the District shall not overlap with any other district if such overlap will cause the District's mill levy to exceed the Maximum Debt Mill Levy or the Maximum Operation and Maintenance Mill Levy.

15. Total Debt Issuance Limitation. The District shall not issue Debt in excess of the Total Debt Limit. The Total Debt Limit shall not be applicable to refunding or refinancing of Debt authorized to be issued pursuant to the Service Plan unless the principal amount of the refunding bonds exceed the principal amount originally issued, in which case the difference shall count against the Total Debt Limit. At no time during its existence shall the District have Debt outstanding in excess of the Total Debt Limit.

16. Sales and Use Tax. The District shall not exercise its Town sales and use tax exemption.

17. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to the Intergovernmental Agreement. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

18. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, as evidenced by resolution of the Town Board of Trustees.

19. Subdistrict Limitation. The District shall not create any subdistrict pursuant to Section 32-1-1101, C.R.S. without the prior written consent of the Town, as evidenced by resolution of the Town Board of Trustees.

20. Fees. If authorized by the Intergovernmental Agreement, the District may impose and collect Fees for services, programs or facilities furnished by the District, and may from time to time increase or decrease such fees, and may use the revenue from such fees for the repayment of Debt, capital costs, or Operation and Maintenance Costs and for the payment of any indebtedness of the District.

21. Special Assessments. If authorized in the Intergovernmental Agreement, the District may establish one or more special improvement districts within its District Boundaries and may levy a Special Assessment with 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.

22. Revenue Bonds Limitation. Revenue Bonds are bonds payable in whole or in part from revenues other than the District's property and specific ownership taxes. At least 30 days prior to issuing any revenue bonds, the District shall submit all relevant details of such issuance to the Town Board, which may elect to treat the issuance of the revenue bonds as a material modification of the Service Plan. If it is determined by the Town Board that the issuance of revenue bonds constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S. prior to issuing any revenue bonds. If it is determined by the Town Board that such issuance does not constitute a material modification of the Service Plan, the Town Board may issue a resolution to that effect, after receipt of which the District may proceed with such issuance without need for approval of a material modification of the Service Plan. The Town Board shall make its determination in writing to the District within twenty (20) business days after submittal of the information by the District, unless the Town and District mutually agree to a different date. Failure of the Town to provide such determination that the issuance of revenue bonds is not a material modification of the Service Plan within [20] days shall be deemed as a determination that such action does is not a material modification that requires an amendment to the Service Plan.

23. Public Improvement Fee and Sales Tax Limitation. The District shall not impose, collect, receive, spend or pledge to any Debt any fee, assessment, tax or charge which is collected by a retailer in the District on the sale of goods or services by such retailer and which is measured by the sales price of such goods or services, except as provided pursuant to an agreement with the Town approved by the Town Board.

24. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, the Maximum Operation and Maintenance Mill Levy, and Fees have been established under the authority of the Town to approve a 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 bankruptcy 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 any District shall constitute, simultaneously with such filing, a material departure of the express terms of this Service Plan, thus necessitating a material

modification that must be submitted to the Town for its consideration as a Service Plan Amendment.

25. Reimbursement Agreement. If the District utilizes reimbursement agreements to obtain reimbursements from third-party developers or adjacent landowners for costs of improvements that benefit third-party landowners, such agreements shall be done in accordance with Town Code. If a reimbursement agreement exists or is entered into for an improvement financed by the District, any and all resulting reimbursements received for such improvement shall be deposited in the District's debt service fund and used for the purpose of retiring the District's debt.

26. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of any District which violates the limitations set forth in V.A. above or in VII.C or VII.D shall be deemed to be material modifications to this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

B. Preliminary Engineering Survey.

The District has the authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements. A Capital Plan, including a list of the Public Improvements developed by the District and the cost of the Public Improvements is attached hereto as **Exhibit D**. The District shall be authorized to construct Public Improvements that shall be more specifically defined in each applicable Approved Development Plan, the Intergovernmental Agreement, or other agreement to which the Town is a party or otherwise gives its written consent, as evidenced by resolution of the Town Board of Trustees. The estimated costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property within the District and is approximately Thirty-Four Million Seven Hundred Forty-One Thousand Four Hundred Eighty-Three Dollars (\$34,741,483).

All of the Public Improvements constructed by the District will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Approved Development Plan. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

VI. FINANCIAL PROVISIONS

A. General.

The District is authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of Debt and for Operations and Maintenance Costs. The District may also rely upon various other

revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees as provided in Section 32-1-1001(l), C.R.S., as amended from time to time and as limited by Section V.A.20 above, and the District may impose Special Assessments as provided in Section 32-1-1101.7, C.R.S. and in accordance with Section V.A.21, above.

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

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be four percent (4%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Mill Levies.

1. The Maximum Debt Mill Levy, which shall be subject to a Mill Levy Adjustment, shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Debt, and shall be Fifty Mills (50) mills for so long as the total amount of aggregate Debt of the District exceeds fifty percent (50%) of the District's assessed valuation.

At such time as the total amount of aggregate Debt of the District is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance of any Debt or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be imposed as such a rate as is necessary to pay the Debt service on such Debt, without limitation of rate increase; provided, however, that after any conversion to an unlimited mill levy, the District shall not issue additional Debt that would cause the aggregate Debt to exceed 50% of the District's then assessed value. For the purposes of the foregoing, the Board may further provide that such Debt shall remain secured by such increased mill levy, notwithstanding any subsequent change in the District's Debt to assessed value ratio.

2. The Maximum Operation and Maintenance Mill Levy, which shall be subject to a Mill Levy Adjustment, shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Operation and Maintenance Costs, and shall be 60.000 mills until such time that the District issues Debt. After the District issues Debt, the Maximum Operation and Maintenance Mill Levy shall be 10.000 mills, subject to the Mill Levy Adjustment. The Maximum Operation and Maintenance Mill Levy shall apply to the District's ability to increase its mill levy as necessary for provision of operation and maintenance services to its taxpayers and service users until such time as End Users cast the

majority of affirmative votes taken by the District's Board of Directors at a meeting authorizing an increase of such Maximum Operation and Maintenance Mill Levy, at which time the mill levy may be such amount as is necessary to pay the Operation and Maintenance Cost.

D. Debt Parameters.

1. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law. On or before the effective date of approval of an Approved Development Plan by the Town, the District 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 funds; (c) impose and collect any Fees used for the purpose of repayment of Debt, or (d) levy any Special Assessments.

2. At least 30 days prior to issuing any Debt, the District shall submit all relevant details of such issuance to the Town Board. If it is determined by the Town Board that the issuance of such Debt constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S. prior to issuing any Debt. If it is determined by the Town Board that such issuance does not constitute a material modification of the Service Plan, the Town Board may issue a resolution to that effect, after receipt of which the District may proceed with such issuance without need for approval of a material modification of the Service Plan. The Town Board shall make its determination in writing to the District within twenty (20) business days after submittal of the information by the District, unless the Town and District mutually agree to a different date. Failure of the Town to provide such determination that the issuance of Debt is not a material modification of the Service Plan within [20] days shall be deemed as a determination that such action does is not a material modification that requires an amendment to the Service Plan.

3. The District shall not pledge any revenue or property of the Town 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 Town of payment of any of the District's obligations, nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the Town in the event of default by the District in the payment of any such obligation.

4. The District shall not issue Debt in excess of the Total Debt Limit, which Total Debt Limit includes any Debt issued for Public Improvements; provided that the foregoing shall not include the principal amount of Debt which has been refinanced or refunded unless the principal amount of the refunding bonds exceeds the principal amount of the bonds to be refunded, in which case the difference shall count against the Total Debt Limit..

5. Any Debt issued by the District with a pledge or which results in a pledge that exceeds the Maximum Debt Mill Levy (subject to the Mill Levy Adjustment) shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment. The Town shall be entitled to all remedies available at law to enjoin such actions of the District, including the remedy of enjoining the issuance of additional authorized but unissued debt, until such material modification is remedied.

6. The Maximum Debt Mill Levy Imposition Term shall not exceed forty (40) years from the date upon which the District first issues any Debt. Upon expiration of the Maximum Debt Mill Levy Imposition Term, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property within its Service Area, unless a majority of the Board of Directors of the District are End Users and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; et seq. Any Debt, issued with a mill levy pledge or which results in a mill levy pledge, that exceeds the Maximum Debt Mill Levy Imposition term shall be deemed a material modification of this Service Plan and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town by a service plan amendment.

E. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Service Plan for creation of the District.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the District.

F. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax- exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

G. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of the District's Board, and any such entity shall be subject to and bound by all terms, conditions, and limitations of the Service Plan and the Intergovernmental Agreement.

H. District's Organizational Costs and Operation and Maintenance Costs.

The District's Organizational Costs, including the estimated, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for Operation and Maintenance Costs including administration and to plan and cause the Public Improvements to be constructed and maintained, and for ongoing administrative, accounting and legal costs.

I. Town O&M Mill Levy.

Commensurate with the initial imposition of a debt service mill levy, the District hereby agrees that it shall impose the Town O&M Mill Levy. The District's obligation to impose and collect the revenues from the Town O&M Mill Levy shall begin when the District first imposes a debt service mill levy and shall not be required to be imposed prior to such date. The District's imposition of a Town O&M Mill Levy shall be memorialized in the Intergovernmental Agreement required by Section X below. The revenues received from the Town O&M Mill Levy shall be remitted to the Town annually or in accordance with the specific timeframe referenced in the Intergovernmental Agreement. Revenues generated by the Town O&M Mill Levy and the District's obligation to remit said revenues to the Town on an annual basis, as required by this Service Plan and the Intergovernmental Agreement, shall not be included within or subject to the Total Debt Limit. The Town O&M Mill Levy shall be separate and apart from the Maximum Debt Mill Levy and the Maximum Operation and Maintenance Mill Levy.

VII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Town Clerk no later than April 30th of each year.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

1. Boundary changes made or proposed to the District's boundary as of December 31 of the prior year.
2. Copies of the District's rules and regulations, if any, as of December 31 of the prior year.

3. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.

4. Status of the District's construction of the Public Improvements as of December 31 of the prior year.

5. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the Town or other service provider providing service to the property in the District, as of December 31 of the prior year.

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

7. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

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

VIII. DISSOLUTION

Upon an independent determination of the Town Board that the purposes for which the District was created have been accomplished, the District shall dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, except that if the District has ongoing operation and maintenance functions the District shall not be required to dissolve. Additionally, if the Board of Directors of the District determines that the existence of that District is no longer necessary to accomplish the purposes set forth in this Service Plan, the Board of Directors of the District shall promptly effectuate the dissolution of that District.

IX. DISCLOSURE NOTICES

A. In order to notify future End Users who are purchasing residential lots or dwellings units in the Service Area that they will be paying, in addition to the property taxes owed to other taxing governmental entities, property taxes imposed by the District to pay Debt and Operations and Maintenance Costs, the District shall, prior to the issuance of Debt:

1. Prepare and submit to the Town Manager for his or her approval a written notice to purchasers of property within the District, in substantially the form attached hereto as **Exhibit E** (the "Disclosure Notice"). After approval of the Disclosure Notice by the Town Manager, the District shall record the Disclosure Notice in the Weld County Clerk and Recorder's Office against all property not already owned by an End User; and
2. Use reasonable efforts to assure that all builders of residential lots or dwellings units within the District provide the Disclosure Notice to each potential End User purchaser of a residential lot or dwelling unit in the Service Area before

that purchaser enters into a written agreement for the purchase and sale of that residential lot or dwelling unit.

B. To ensure that potential residential buyers are educated about the District, the District will also use reasonable efforts and due diligence to provide the Disclosure Notice to the developer or home builders for prominent display at all sales offices, and by inspecting the sales offices within the District's boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

C. Within six (6) months of the date of approval of this Service Plan, the District will create a public website on which the District will timely post information related to upcoming meetings and elections, and will make available relevant District documents and information, including, but not limited to, the service plan, Board meeting minutes, annual budgets, audits, and annual reports.

D. The District will provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the District shall record a District public disclosure document and a map of the District boundaries with the Clerk and Recorder of each County in which District property is located, in accordance with Section 32-1-104.8, C.R.S.

X. INTERGOVERNMENTAL AGREEMENT

The form of the Intergovernmental Agreement required by the Town Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit F**. The District shall approve the Intergovernmental Agreement at its first Board meeting after approval of this Service Plan, and shall deliver the executed Intergovernmental Agreement to the Town. The Intergovernmental Agreement may be amended from time to time by the District and the Town, and may include written consents and agreements of the Town as required throughout this Service Plan (e.g., amendments to address the District's imposition of Fees for services, programs or facilities furnished by the District pursuant to Section V.A.20 ("Fee Amendments")). Alternatively, such written consents of the Town may be obtained by the District without amending the Intergovernmental Agreement, and the Town and the District may execute additional written agreements concerning matters set forth in this Service Plan. In the event that the District proposes any Fee Amendment to the Town, the Town Board shall make its determination as to such Fee Amendment in writing to the District within sixty (60) days after submittal of the Fee Amendment by the District, unless the Town and District mutually agree to a different date.

The District is also a party to the Cooperation Agreement among the Firestone Urban Renewal Authority and The Springs Metropolitan District – Northern Firestone Urban Renewal Plan (the "FURA Agreement").

No intergovernmental agreements other than the Intergovernmental Agreement, the FURA Agreement, and, if necessary, the District's intergovernmental agreements are anticipated. Except for such Intergovernmental Agreement with the Town, any intergovernmental agreement proposed regarding the subject matter of this Service Plan shall be subject to review and approval by the Town prior to its execution by the District. Such Town review and approval shall be with reference to whether the intergovernmental agreement(s) are in compliance with this Service Plan, the

Intergovernmental Agreement, and the terms of the Approved Development Plan or other instrument related to the Public Improvements.

XI. NON-COMPLIANCE WITH SERVICE PLAN

In the event it is determined that the District has undertaken any act or omission which violates the Service Plan or constitutes a material departure from the Service Plan, the Town may pursue for such violation all remedies available at law or in equity, including without limitation affirmative injunctive relief to require the District to act in accordance with the provisions of this Service Plan. To the extent permitted by law, the District hereby waives the provisions of Section 32-1-207(3)(b), C.R.S., and agree they will not rely on such provisions as a bar to the enforcement by the Town of any provisions of this Service Plan.

XII. CONCLUSION

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

1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
2. The existing service in the area to be served by the District is inadequate for present and projected needs;
3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries; and
4. The area to be included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

EXHIBIT A
Vicinity Map

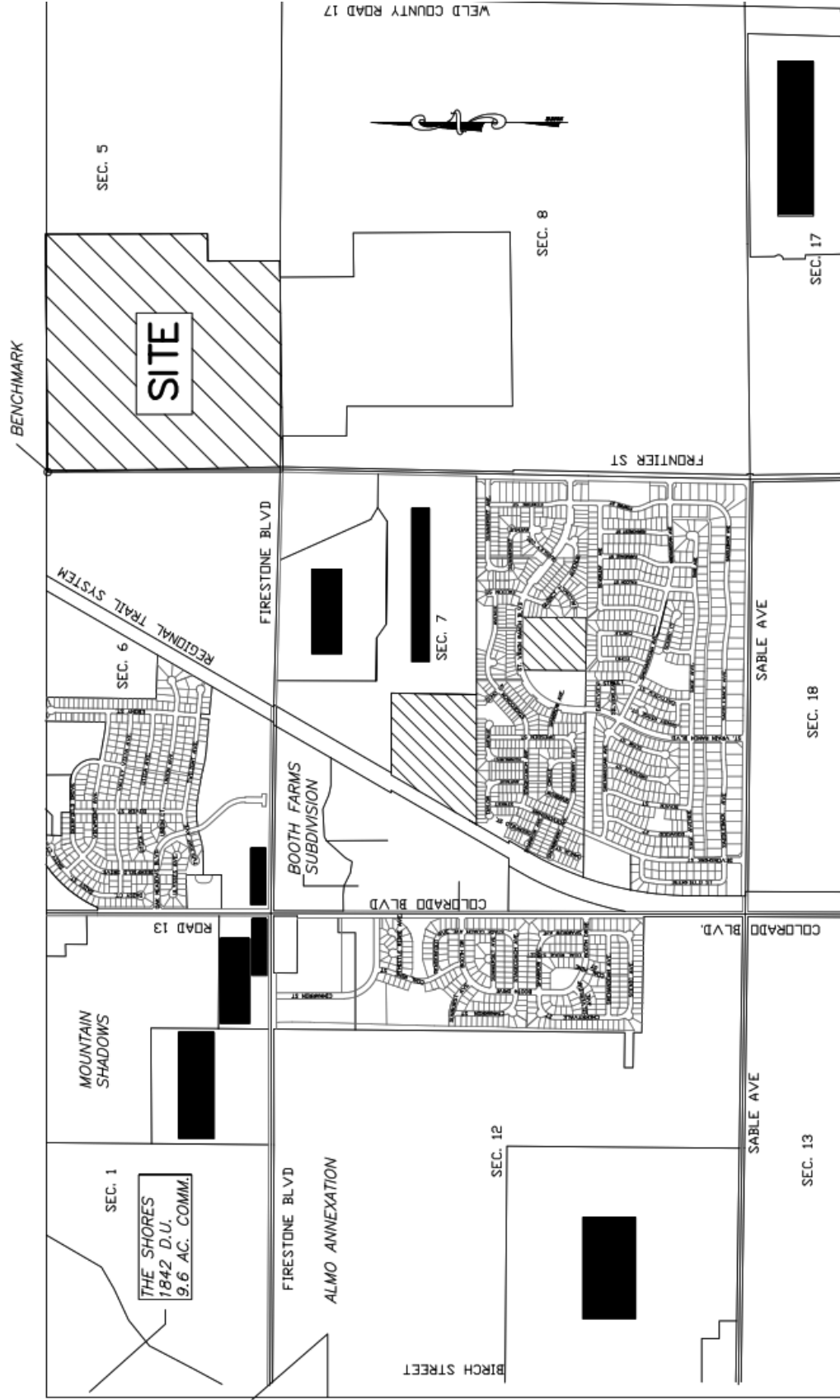
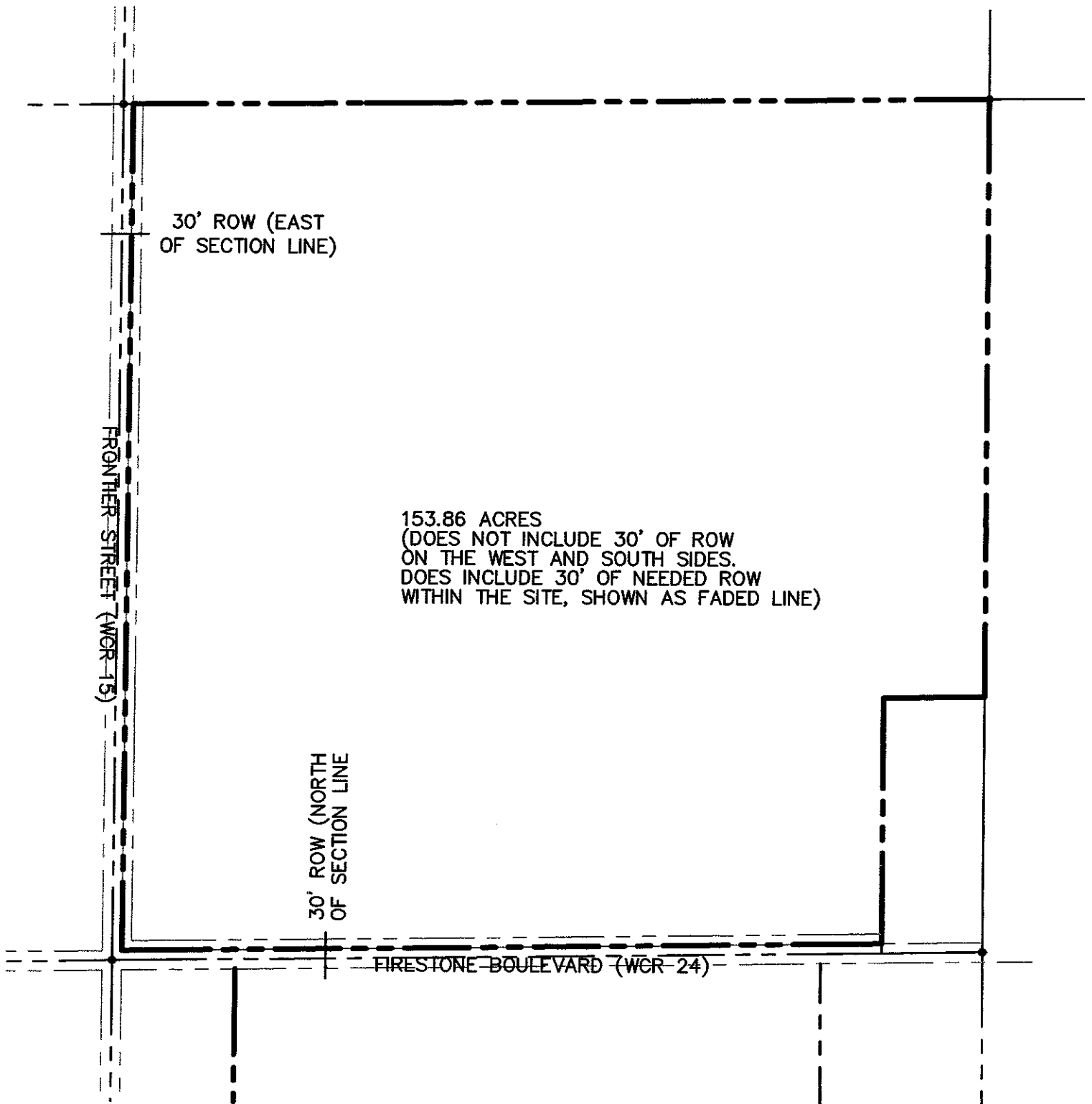


EXHIBIT B
Initial Boundary Map and Legal Description

BOUNDARY MAP



LEGAL DESCRIPTION

THE SPRINGS METROPOLITAN DISTRICT

A PARCEL OF LAND BEING THE SOUTHWEST QUARTER OF SECTION 5; EXCEPT THE SOUTH 790.05 FEET OF THE EAST 312.02 FEET, TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH P.M., COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SOUTHWEST QUARTER THENCE NORTH 00°00'14" WEST 2649.92 FEET TO THE NORTHWEST CORNER OF SAID SOUTHWEST QUARTER; THENCE NORTH 89°23'55" EAST 2680.42 FEET TO THE NORTHEAST CORNER OF SAID SOUTHWEST QUARTER; THENCE ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER, SOUTH 00°11'14" EAST 1848.62 FEET; THENCE ALONG A LINE 790.05 FEET NORTHERLY FROM AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST QUARTER, SOUTH 89°09'38" WEST 312.02 FEET; THENCE ALONG A LINE 312.02 FEET WESTERLY FROM AND PARALLEL WITH THE EAST LINE OF SAID SOUTHWEST QUARTER, SOUTH 00°11'14" EAST 790.05 FEET TO A POINT ON THE SOUTH LINE OF SAID SOUTHWEST QUARTER; THENCE ALONG SAID SOUTH LINE, SOUTH 89°09'38" WEST 2376.98 FEET TO THE TRUE POINT OF BEGINNING.

SAID PARCEL OF LAND CONTAINS 157.305 ACRES.

EXHIBIT C
Financial Plan

**Springs Metropolitan District
Weld County, Colorado**

~~~

**General Obligation Bonds, Series 2023  
General Obligation Refunding Bonds, Series 2033**

~~~

Service Plan

Bond Assumptions	Series 2023	Series 2033	Total
Closing Date	12/1/2023	12/1/2033	
First Call Date	12/1/2028	12/1/2043	
Final Maturity	12/1/2053	12/1/2063	
Discharge Date	12/2/2063	12/2/2063	
Sources of Funds			
Par Amount	26,350,000	46,535,000	
Funds on Hand	0	2,870,377	
Total	26,350,000	49,405,377	
Uses of Funds			
Project Fund	19,340,500	20,152,702	39,493,202
Refunding Escrow	0	25,740,000	
Capitalized Interest	3,952,500	0	
Reserve Fund	2,280,000	3,030,000	
Cost of Issuance	777,000	482,675	
Total	26,350,000	49,405,377	
Debt Features			
Projected Coverage at Mill Levy Cap	1.00x	1.00x	
Tax Status	Tax-Exempt	Tax-Exempt	
Rating	Non-Rated	Investment Grade	
Coupon (Interest Rate)	5.000%	3.000%	
Annual Trustee Fee	\$4,000	\$4,000	
Biennial Reassessment			
Residential	6.00%	6.00%	
Tax Authority Assumptions			
Metropolitan District Revenue			
Residential Assessment Ratio			
Service Plan Gallagherization Base	7.15%		
Current Assumption	7.15%		
Debt Service Mills			
Service Plan Mill Levy Cap	50.000		
Maximum Adjusted Cap	50.000		
Target Mill Levy	50.000		
Specific Ownership Tax	6.00%		
County Treasurer Fee	1.50%		

**Springs Metropolitan District
Development Summary**

Statutory Actual Value (2022)	Residential									Total
	TM SFD Alley x 95' lots	TM SFD Front Load 45' x 98' lots	TM SFD Front Load 50' x 110' lots	Pulte SFD Front Load 45' x 98' lots	Pulte SFD Front Load 50' x 110' lots	3rd Party Builder Sale - SFA Alley 25' x 80'	3rd Party Builder Sale - SFA Front Load 43' x 94'	3rd Party Builder Sale SFD Front Load 45' x 98' lots	3rd Party Builder Sale SFD Front Load 50' x 110' lots	
	\$496,000	\$559,000	\$632,000	\$530,000	\$584,000	\$425,000	\$495,000	\$560,000	\$635,000	
2021	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-
2024	24	24	18	24	18	18	17	24	18	185
2025	48	38	36	48	36	12	-	37	36	291
2026	47	-	1	27	34	-	-	-	3	112
2027	-	-	-	-	-	-	-	-	-	-
2028	-	-	-	-	-	-	-	-	-	-
2029	-	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-	-
2053	-	-	-	-	-	-	-	-	-	-
2054	-	-	-	-	-	-	-	-	-	-
2055	-	-	-	-	-	-	-	-	-	-
2056	-	-	-	-	-	-	-	-	-	-
2057	-	-	-	-	-	-	-	-	-	-
2058	-	-	-	-	-	-	-	-	-	-
2059	-	-	-	-	-	-	-	-	-	-
2060	-	-	-	-	-	-	-	-	-	-
2061	-	-	-	-	-	-	-	-	-	-
2062	-	-	-	-	-	-	-	-	-	-
2063	-	-	-	-	-	-	-	-	-	-
Total Units	119	62	55	99	88	30	17	61	57	588
Total Statutory Actual Value	\$59,024,000	\$34,658,000	\$34,760,000	\$52,470,000	\$51,392,000	\$12,750,000	\$8,415,000	\$34,160,000	\$36,195,000	\$323,824,000

**Springs Metropolitan District
Assessed Value**

	Vacant and Improved Land ¹		Residential				Total
	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 29.00%	Residential Units Delivered	Biennial Reassessment 6.00%	Cumulative Statutory Actual Value	Assessed Value in Collection Year 2 Year Lag 7.15%	Assessed Value in Collection Year 2 Year Lag
2021	0		-	-	0		
2022	0		-	-	0		
2023	10,086,300	0	-	-	0	0	
2024	16,294,600	0	185	-	104,937,865	0	0
2025	6,001,500	2,925,027	291	-	277,857,464	0	2,925,027
2026	0	4,725,434	112	16,671,448	359,491,078	7,503,057	12,228,491
2027	0	1,740,435	-	-	359,491,078	19,866,809	21,607,244
2028	0	0	-	21,569,465	381,060,543	25,703,612	25,703,612
2029	0	0	-	-	381,060,543	25,703,612	25,703,612
2030	0	0	-	22,863,633	403,924,175	27,245,829	27,245,829
2031	0	0	-	-	403,924,175	27,245,829	27,245,829
2032	0	0	-	24,235,451	428,159,626	28,880,579	28,880,579
2033	0	0	-	-	428,159,626	28,880,579	28,880,579
2034	0	0	-	25,689,578	453,849,203	30,613,413	30,613,413
2035	0	0	-	-	453,849,203	30,613,413	30,613,413
2036	0	0	-	27,230,952	481,080,155	32,450,218	32,450,218
2037	0	0	-	-	481,080,155	32,450,218	32,450,218
2038	0	0	-	28,864,809	509,944,965	34,397,231	34,397,231
2039	0	0	-	-	509,944,965	34,397,231	34,397,231
2040	0	0	-	30,596,698	540,541,663	36,461,065	36,461,065
2041	0	0	-	-	540,541,663	36,461,065	36,461,065
2042	0	0	-	32,432,500	572,974,162	38,648,729	38,648,729
2043	0	0	-	-	572,974,162	38,648,729	38,648,729
2044	0	0	-	34,378,450	607,352,612	40,967,653	40,967,653
2045	0	0	-	-	607,352,612	40,967,653	40,967,653
2046	0	0	-	36,441,157	643,793,769	43,425,712	43,425,712
2047	0	0	-	-	643,793,769	43,425,712	43,425,712
2048	0	0	-	38,627,626	682,421,395	46,031,254	46,031,254
2049	0	0	-	-	682,421,395	46,031,254	46,031,254
2050	0	0	-	40,945,284	723,366,679	48,793,130	48,793,130
2051	0	0	-	-	723,366,679	48,793,130	48,793,130
2052	0	0	-	43,402,001	766,768,679	51,720,718	51,720,718
2053	0	0	-	-	766,768,679	51,720,718	51,720,718
2054	0	0	-	46,006,121	812,774,800	54,823,961	54,823,961
2055	0	0	-	-	812,774,800	54,823,961	54,823,961
2056	0	0	-	48,766,488	861,541,288	58,113,398	58,113,398
2057	0	0	-	-	861,541,288	58,113,398	58,113,398
2058	0	0	-	51,692,477	913,233,765	61,600,202	61,600,202
2059	0	0	-	-	913,233,765	61,600,202	61,600,202
2060	0	0	-	54,794,026	968,027,791	65,296,214	65,296,214
2061	0	0	-	-	968,027,791	65,296,214	65,296,214
2062	0	0	-	58,081,667	1,026,109,459	69,213,987	69,213,987
2063	0	0	-	-	1,026,109,459	69,213,987	69,213,987
Total			588	683,289,829			

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

**Springs Metropolitan District
Revenue**

	Total	District Mill Levy Revenue			Expense		Total
	Assessed Value in Collection Year	Debt Mill Levy 50.000 Cap 50.000 Target	Debt Mill Levy Collections 99.50%	Specific Ownership Taxes 6.00%	County Treasurer Fee 1.50%	Annual Trustee Fee	Revenue Available for Debt Service
2021							
2022	0	0.000	0	0	0	0	0
2023	0	0.000	0	0	0	0	0
2024	0	50.000	0	0	0	(4,000)	(4,000)
2025	2,925,027	50.000	145,520	8,731	(2,183)	(4,000)	148,068
2026	12,228,491	50.000	608,367	36,502	(9,126)	(4,000)	631,744
2027	21,607,244	50.000	1,074,960	64,498	(16,124)	(4,000)	1,119,334
2028	25,703,612	50.000	1,278,755	76,725	(19,181)	(4,000)	1,332,299
2029	25,703,612	50.000	1,278,755	76,725	(19,181)	(4,000)	1,332,299
2030	27,245,829	50.000	1,355,480	81,329	(20,332)	(4,000)	1,412,477
2031	27,245,829	50.000	1,355,480	81,329	(20,332)	(4,000)	1,412,477
2032	28,880,579	50.000	1,436,809	86,209	(21,552)	(4,000)	1,497,465
2033	28,880,579	50.000	1,436,809	86,209	(21,552)	(4,000)	1,497,465
2034	30,613,413	50.000	1,523,017	91,381	(22,845)	(4,000)	1,587,553
2035	30,613,413	50.000	1,523,017	91,381	(22,845)	(4,000)	1,587,553
2036	32,450,218	50.000	1,614,398	96,864	(24,216)	(4,000)	1,683,046
2037	32,450,218	50.000	1,614,398	96,864	(24,216)	(4,000)	1,683,046
2038	34,397,231	50.000	1,711,262	102,676	(25,669)	(4,000)	1,784,269
2039	34,397,231	50.000	1,711,262	102,676	(25,669)	(4,000)	1,784,269
2040	36,461,065	50.000	1,813,938	108,836	(27,209)	(4,000)	1,891,565
2041	36,461,065	50.000	1,813,938	108,836	(27,209)	(4,000)	1,891,565
2042	38,648,729	50.000	1,922,774	115,366	(28,842)	(4,000)	2,005,299
2043	38,648,729	50.000	1,922,774	115,366	(28,842)	(4,000)	2,005,299
2044	40,967,653	50.000	2,038,141	122,288	(30,572)	(4,000)	2,125,857
2045	40,967,653	50.000	2,038,141	122,288	(30,572)	(4,000)	2,125,857
2046	43,425,712	50.000	2,160,429	129,626	(32,406)	(4,000)	2,253,648
2047	43,425,712	50.000	2,160,429	129,626	(32,406)	(4,000)	2,253,648
2048	46,031,254	50.000	2,290,055	137,403	(34,351)	(4,000)	2,389,107
2049	46,031,254	50.000	2,290,055	137,403	(34,351)	(4,000)	2,389,107
2050	48,793,130	50.000	2,427,458	145,647	(36,412)	(4,000)	2,532,694
2051	48,793,130	50.000	2,427,458	145,647	(36,412)	(4,000)	2,532,694
2052	51,720,718	50.000	2,573,106	154,386	(38,597)	(4,000)	2,684,895
2053	51,720,718	50.000	2,573,106	154,386	(38,597)	(4,000)	2,684,895
2054	54,823,961	50.000	2,727,492	163,650	(40,912)	(4,000)	2,846,229
2055	54,823,961	50.000	2,727,492	163,650	(40,912)	(4,000)	2,846,229
2056	58,113,398	50.000	2,891,142	173,468	(43,367)	(4,000)	3,017,243
2057	58,113,398	50.000	2,891,142	173,468	(43,367)	(4,000)	3,017,243
2058	61,600,202	50.000	3,064,610	183,877	(45,969)	(4,000)	3,198,518
2059	61,600,202	50.000	3,064,610	183,877	(45,969)	(4,000)	3,198,518
2060	65,296,214	50.000	3,248,487	194,909	(48,727)	(4,000)	3,390,669
2061	65,296,214	50.000	3,248,487	194,909	(48,727)	(4,000)	3,390,669
2062	69,213,987	50.000	3,443,396	206,604	(51,651)	(4,000)	3,594,349
2063	69,213,987	50.000	3,443,396	206,604	(51,651)	(4,000)	3,594,349
Total			80,870,345	4,852,221	(1,213,055)	(160,000)	84,349,510

**Springs Metropolitan District
Debt Service**

	Total Revenue Available for Debt Service	Net Debt Service		Total	Surplus Fund				Ratio Analysis	
		Series 2023	Series 2033		Annual Surplus	Funds on Hand Used as a Source	Cumulative Balance \$0	Released Revenue	Debt Service Coverage	Senior Debt to Assessed Value
		Dated: 12/1/2023 Par: \$26,350,000 Proj: \$19,340,500	Dated: 12/1/2033 Par: \$46,535,000 Proj: \$20,152,702							
2023	0	0		0	0		0	0	n/a	n/a
2024	0	0		0	0		0	0	n/a	n/a
2025	148,068	0		0	148,068		148,068	0	n/a	n/a
2026	631,744	0		0	631,744		779,812	0	n/a	901%
2027	1,119,334	1,317,500		1,317,500	(198,166)		581,646	0	85%	215%
2028	1,332,299	1,327,500		1,327,500	4,799		586,445	0	100%	122%
2029	1,332,299	1,332,000		1,332,000	299		586,743	0	100%	102%
2030	1,412,477	1,411,250		1,411,250	1,227		587,970	0	100%	102%
2031	1,412,477	1,411,500		1,411,500	977		588,947	0	100%	96%
2032	1,497,465	1,496,500		1,496,500	965		589,912	0	100%	92%
2033	1,497,465	1,497,000	0	1,497,000	465	590,377	0	0	100%	161%
2034	1,587,553	Refunded	1,586,050	1,586,050	1,503		0	1,503	100%	160%
2035	1,587,553		1,585,350	1,585,350	2,203		0	2,203	100%	151%
2036	1,683,046		1,679,500	1,679,500	3,546		0	3,546	100%	150%
2037	1,683,046		1,680,650	1,680,650	2,396		0	2,396	100%	140%
2038	1,784,269		1,781,500	1,781,500	2,769		0	2,769	100%	139%
2039	1,784,269		1,784,050	1,784,050	219		0	219	100%	130%
2040	1,891,565		1,891,150	1,891,150	415		0	415	100%	128%
2041	1,891,565		1,889,650	1,889,650	1,915		0	1,915	100%	120%
2042	2,005,299		2,002,700	2,002,700	2,599		0	2,599	100%	118%
2043	2,005,299		2,001,850	2,001,850	3,449		0	3,449	100%	109%
2044	2,125,857		2,125,400	2,125,400	457		0	457	100%	107%
2045	2,125,857		2,124,600	2,124,600	1,257		0	1,257	100%	99%
2046	2,253,648		2,253,050	2,253,050	598		0	598	100%	96%
2047	2,253,648		2,251,850	2,251,850	1,798		0	1,798	100%	88%
2048	2,389,107		2,384,750	2,384,750	4,357		0	4,357	100%	85%
2049	2,389,107		2,387,700	2,387,700	1,407		0	1,407	100%	78%
2050	2,532,694		2,529,450	2,529,450	3,244		0	3,244	100%	75%
2051	2,532,694		2,530,800	2,530,800	1,894		0	1,894	100%	67%
2052	2,684,895		2,680,800	2,680,800	4,095		0	4,095	100%	64%
2053	2,684,895		2,679,950	2,679,950	4,945		0	4,945	100%	57%
2054	2,846,229		2,842,600	2,842,600	3,629		0	3,629	100%	53%
2055	2,846,229		2,843,800	2,843,800	2,429		0	2,429	100%	46%
2056	3,017,243		3,013,200	3,013,200	4,043		0	4,043	100%	42%
2057	3,017,243		3,015,700	3,015,700	1,543		0	1,543	100%	36%
2058	3,198,518		3,196,100	3,196,100	2,418		0	2,418	100%	31%
2059	3,198,518		3,194,000	3,194,000	4,518		0	4,518	100%	25%
2060	3,390,669		3,389,650	3,389,650	1,019		0	1,019	100%	21%
2061	3,390,669		3,387,050	3,387,050	3,619		0	3,619	100%	15%
2062	3,594,349		3,591,900	3,591,900	2,449		0	2,449	100%	10%
2063	3,594,349		3,592,900	3,592,900	1,449		0	1,449	100%	0%
Total	84,353,510	9,793,250	73,897,700	83,690,950	662,560	590,377		72,183		

**Springs Metropolitan District
Revenue**

	Total	Operations Mill Levy Revenue			Expense	Total
	Assessed Value in Collection Year	O&M Mill Levy 5.000 Cap 5.000 Target	O&M Mill Levy Collections 99.50%	Specific Ownership Taxes 6.00%	County Treasurer Fee 1.50%	Revenue Available for Operations
2021						
2022	0	0.000	0	0	0	0
2023	0	0.000	0	0	0	0
2024	0	5.000	0	0	0	0
2025	2,925,027	5.000	14,625	873	(219)	15,279
2026	12,228,491	5.000	61,142	3,650	(917)	63,876
2027	21,607,244	5.000	108,036	6,450	(1,621)	112,865
2028	25,703,612	5.000	128,518	7,673	(1,928)	134,263
2029	25,703,612	5.000	128,518	7,673	(1,928)	134,263
2030	27,245,829	5.000	136,229	8,133	(2,043)	142,319
2031	27,245,829	5.000	136,229	8,133	(2,043)	142,319
2032	28,880,579	5.000	144,403	8,621	(2,166)	150,858
2033	28,880,579	5.000	144,403	8,621	(2,166)	150,858
2034	30,613,413	5.000	153,067	9,138	(2,296)	159,909
2035	30,613,413	5.000	153,067	9,138	(2,296)	159,909
2036	32,450,218	5.000	162,251	9,686	(2,434)	169,504
2037	32,450,218	5.000	162,251	9,686	(2,434)	169,504
2038	34,397,231	5.000	171,986	10,268	(2,580)	179,674
2039	34,397,231	5.000	171,986	10,268	(2,580)	179,674
2040	36,461,065	5.000	182,305	10,884	(2,735)	190,454
2041	36,461,065	5.000	182,305	10,884	(2,735)	190,454
2042	38,648,729	5.000	193,244	11,537	(2,899)	201,882
2043	38,648,729	5.000	193,244	11,537	(2,899)	201,882
2044	40,967,653	5.000	204,838	12,229	(3,073)	213,995
2045	40,967,653	5.000	204,838	12,229	(3,073)	213,995
2046	43,425,712	5.000	217,129	12,963	(3,257)	226,834
2047	43,425,712	5.000	217,129	12,963	(3,257)	226,834
2048	46,031,254	5.000	230,156	13,740	(3,452)	240,444
2049	46,031,254	5.000	230,156	13,740	(3,452)	240,444
2050	48,793,130	5.000	243,966	14,565	(3,659)	254,871
2051	48,793,130	5.000	243,966	14,565	(3,659)	254,871
2052	51,720,718	5.000	258,604	15,439	(3,879)	270,163
2053	51,720,718	5.000	258,604	15,439	(3,879)	270,163
2054	54,823,961	5.000	274,120	16,365	(4,112)	286,373
2055	54,823,961	5.000	274,120	16,365	(4,112)	286,373
2056	58,113,398	5.000	290,567	17,347	(4,359)	303,555
2057	58,113,398	5.000	290,567	17,347	(4,359)	303,555
2058	61,600,202	5.000	308,001	18,388	(4,620)	321,769
2059	61,600,202	5.000	308,001	18,388	(4,620)	321,769
2060	65,296,214	5.000	326,481	19,491	(4,897)	341,075
2061	65,296,214	5.000	326,481	19,491	(4,897)	341,075
2062	69,213,987	5.000	346,070	20,660	(5,191)	361,539
2063	69,213,987	5.000	346,070	20,660	(5,191)	361,539
Total			8,127,673	485,222	(121,915)	8,490,980

SOURCES AND USES OF FUNDS

SPRINGS METROPOLITAN DISTRICT Weld County, CO

~~~

### GENERAL OBLIGATION BONDS, SERIES 2023 Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Inflation Service Plan

|               |            |
|---------------|------------|
| Dated Date    | 12/01/2023 |
| Delivery Date | 12/01/2023 |

#### Sources:

|                |               |
|----------------|---------------|
| Bond Proceeds: |               |
| Par Amount     | 26,350,000.00 |
|                |               |
|                | 26,350,000.00 |

#### Uses:

|                              |               |
|------------------------------|---------------|
| Project Fund Deposits:       |               |
| Project Fund                 | 19,340,500.00 |
| Other Fund Deposits:         |               |
| Capitalized Interest Fund    | 3,952,500.00  |
| Debt Service Reserve Fund    | 2,280,000.00  |
|                              | 6,232,500.00  |
| Cost of Issuance:            |               |
| Other Cost of Issuance       | 250,000.00    |
| Underwriter's Discount:      |               |
| Other Underwriter's Discount | 527,000.00    |
|                              |               |
|                              | 26,350,000.00 |

## BOND SUMMARY STATISTICS

### SPRINGS METROPOLITAN DISTRICT Weld County, CO

~~~

GENERAL OBLIGATION BONDS, SERIES 2023 Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Inflation Service Plan

Dated Date	12/01/2023
Delivery Date	12/01/2023
Last Maturity	12/01/2053
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.149188%
Net Interest Cost (NIC)	5.083618%
All-In TIC	5.221512%
Average Coupon	5.000000%
Average Life (years)	23.918
Duration of Issue (years)	13.828
Par Amount	26,350,000.00
Bond Proceeds	26,350,000.00
Total Interest	31,512,500.00
Net Interest	32,039,500.00
Total Debt Service	57,862,500.00
Maximum Annual Debt Service	4,961,250.00
Average Annual Debt Service	1,928,750.00
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Term Bond due 2053	26,350,000.00	100.000	5.000%	23.918
	26,350,000.00			23.918

	<i>TIC</i>	<i>All-In TIC</i>	<i>Arbitrage Yield</i>
Par Value	26,350,000.00	26,350,000.00	26,350,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-527,000.00	-527,000.00	
- Cost of Issuance Expense		-250,000.00	
- Other Amounts			
Target Value	25,823,000.00	25,573,000.00	26,350,000.00
Target Date	12/01/2023	12/01/2023	12/01/2023
Yield	5.149188%	5.221512%	5.000000%

NET DEBT SERVICE

SPRINGS METROPOLITAN DISTRICT Weld County, CO

~~~

### GENERAL OBLIGATION BONDS, SERIES 2023 Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Inflation Service Plan

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Total<br/>Debt Service</i> | <i>Capitalized<br/>Interest<br/>Fund</i> | <i>Debt Service<br/>Reserve Fund</i> | <i>Net<br/>Debt Service</i> |
|--------------------------|------------------|---------------|-----------------|-------------------------------|------------------------------------------|--------------------------------------|-----------------------------|
| 12/01/2024               |                  |               | 1,317,500       | 1,317,500                     | 1,317,500                                |                                      |                             |
| 12/01/2025               |                  |               | 1,317,500       | 1,317,500                     | 1,317,500                                |                                      |                             |
| 12/01/2026               |                  |               | 1,317,500       | 1,317,500                     | 1,317,500                                |                                      |                             |
| 12/01/2027               |                  |               | 1,317,500       | 1,317,500                     |                                          |                                      | 1,317,500                   |
| 12/01/2028               | 10,000           | 5.000%        | 1,317,500       | 1,327,500                     |                                          |                                      | 1,327,500                   |
| 12/01/2029               | 15,000           | 5.000%        | 1,317,000       | 1,332,000                     |                                          |                                      | 1,332,000                   |
| 12/01/2030               | 95,000           | 5.000%        | 1,316,250       | 1,411,250                     |                                          |                                      | 1,411,250                   |
| 12/01/2031               | 100,000          | 5.000%        | 1,311,500       | 1,411,500                     |                                          |                                      | 1,411,500                   |
| 12/01/2032               | 190,000          | 5.000%        | 1,306,500       | 1,496,500                     |                                          |                                      | 1,496,500                   |
| 12/01/2033               | 200,000          | 5.000%        | 1,297,000       | 1,497,000                     |                                          |                                      | 1,497,000                   |
| 12/01/2034               | 300,000          | 5.000%        | 1,287,000       | 1,587,000                     |                                          |                                      | 1,587,000                   |
| 12/01/2035               | 315,000          | 5.000%        | 1,272,000       | 1,587,000                     |                                          |                                      | 1,587,000                   |
| 12/01/2036               | 425,000          | 5.000%        | 1,256,250       | 1,681,250                     |                                          |                                      | 1,681,250                   |
| 12/01/2037               | 445,000          | 5.000%        | 1,235,000       | 1,680,000                     |                                          |                                      | 1,680,000                   |
| 12/01/2038               | 570,000          | 5.000%        | 1,212,750       | 1,782,750                     |                                          |                                      | 1,782,750                   |
| 12/01/2039               | 600,000          | 5.000%        | 1,184,250       | 1,784,250                     |                                          |                                      | 1,784,250                   |
| 12/01/2040               | 735,000          | 5.000%        | 1,154,250       | 1,889,250                     |                                          |                                      | 1,889,250                   |
| 12/01/2041               | 770,000          | 5.000%        | 1,117,500       | 1,887,500                     |                                          |                                      | 1,887,500                   |
| 12/01/2042               | 925,000          | 5.000%        | 1,079,000       | 2,004,000                     |                                          |                                      | 2,004,000                   |
| 12/01/2043               | 970,000          | 5.000%        | 1,032,750       | 2,002,750                     |                                          |                                      | 2,002,750                   |
| 12/01/2044               | 1,140,000        | 5.000%        | 984,250         | 2,124,250                     |                                          |                                      | 2,124,250                   |
| 12/01/2045               | 1,195,000        | 5.000%        | 927,250         | 2,122,250                     |                                          |                                      | 2,122,250                   |
| 12/01/2046               | 1,385,000        | 5.000%        | 867,500         | 2,252,500                     |                                          |                                      | 2,252,500                   |
| 12/01/2047               | 1,455,000        | 5.000%        | 798,250         | 2,253,250                     |                                          |                                      | 2,253,250                   |
| 12/01/2048               | 1,660,000        | 5.000%        | 725,500         | 2,385,500                     |                                          |                                      | 2,385,500                   |
| 12/01/2049               | 1,745,000        | 5.000%        | 642,500         | 2,387,500                     |                                          |                                      | 2,387,500                   |
| 12/01/2050               | 1,975,000        | 5.000%        | 555,250         | 2,530,250                     |                                          |                                      | 2,530,250                   |
| 12/01/2051               | 2,075,000        | 5.000%        | 456,500         | 2,531,500                     |                                          |                                      | 2,531,500                   |
| 12/01/2052               | 2,330,000        | 5.000%        | 352,750         | 2,682,750                     |                                          |                                      | 2,682,750                   |
| 12/01/2053               | 4,725,000        | 5.000%        | 236,250         | 4,961,250                     |                                          | 2,280,000                            | 2,681,250                   |
|                          | 26,350,000       |               | 31,512,500      | 57,862,500                    | 3,952,500                                | 2,280,000                            | 51,630,000                  |



---

## CALL PROVISIONS

SPRINGS METROPOLITAN DISTRICT  
Weld County, CO

~~~

GENERAL OBLIGATION BONDS, SERIES 2023
Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Inflation
Service Plan

Call Table: CALL

<i>Call Date</i>	<i>Call Price</i>
12/01/2028	103.00
12/01/2029	102.00
12/01/2030	101.00
12/01/2031	100.00

BOND SOLUTION

SPRINGS METROPOLITAN DISTRICT Weld County, CO

~~~

### GENERAL OBLIGATION BONDS, SERIES 2023 Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Inflation Service Plan

| <i>Period<br/>Ending</i> | <i>Proposed<br/>Principal</i> | <i>Proposed<br/>Debt Service</i> | <i>Debt Service<br/>Adjustments</i> | <i>Total Adj<br/>Debt Service</i> | <i>Revenue<br/>Constraints</i> | <i>Unused<br/>Revenues</i> | <i>Debt Service<br/>Coverage</i> |
|--------------------------|-------------------------------|----------------------------------|-------------------------------------|-----------------------------------|--------------------------------|----------------------------|----------------------------------|
| 12/01/2024               |                               | 1,317,500                        | -1,317,500                          |                                   |                                |                            |                                  |
| 12/01/2025               |                               | 1,317,500                        | -1,317,500                          |                                   | 148,069                        | 148,069                    |                                  |
| 12/01/2026               |                               | 1,317,500                        | -1,317,500                          |                                   | 631,744                        | 631,744                    |                                  |
| 12/01/2027               |                               | 1,317,500                        |                                     | 1,317,500                         | 1,119,334                      | -198,166                   | 84.96%                           |
| 12/01/2028               | 10,000                        | 1,327,500                        |                                     | 1,327,500                         | 1,332,299                      | 4,799                      | 100.36%                          |
| 12/01/2029               | 15,000                        | 1,332,000                        |                                     | 1,332,000                         | 1,332,299                      | 299                        | 100.02%                          |
| 12/01/2030               | 95,000                        | 1,411,250                        |                                     | 1,411,250                         | 1,412,477                      | 1,227                      | 100.09%                          |
| 12/01/2031               | 100,000                       | 1,411,500                        |                                     | 1,411,500                         | 1,412,477                      | 977                        | 100.07%                          |
| 12/01/2032               | 190,000                       | 1,496,500                        |                                     | 1,496,500                         | 1,497,465                      | 965                        | 100.06%                          |
| 12/01/2033               | 200,000                       | 1,497,000                        |                                     | 1,497,000                         | 1,497,465                      | 465                        | 100.03%                          |
| 12/01/2034               | 300,000                       | 1,587,000                        |                                     | 1,587,000                         | 1,587,553                      | 553                        | 100.03%                          |
| 12/01/2035               | 315,000                       | 1,587,000                        |                                     | 1,587,000                         | 1,587,553                      | 553                        | 100.03%                          |
| 12/01/2036               | 425,000                       | 1,681,250                        |                                     | 1,681,250                         | 1,683,046                      | 1,796                      | 100.11%                          |
| 12/01/2037               | 445,000                       | 1,680,000                        |                                     | 1,680,000                         | 1,683,046                      | 3,046                      | 100.18%                          |
| 12/01/2038               | 570,000                       | 1,782,750                        |                                     | 1,782,750                         | 1,784,269                      | 1,519                      | 100.09%                          |
| 12/01/2039               | 600,000                       | 1,784,250                        |                                     | 1,784,250                         | 1,784,269                      | 19                         | 100.00%                          |
| 12/01/2040               | 735,000                       | 1,889,250                        |                                     | 1,889,250                         | 1,891,565                      | 2,315                      | 100.12%                          |
| 12/01/2041               | 770,000                       | 1,887,500                        |                                     | 1,887,500                         | 1,891,565                      | 4,065                      | 100.22%                          |
| 12/01/2042               | 925,000                       | 2,004,000                        |                                     | 2,004,000                         | 2,005,299                      | 1,299                      | 100.06%                          |
| 12/01/2043               | 970,000                       | 2,002,750                        |                                     | 2,002,750                         | 2,005,299                      | 2,549                      | 100.13%                          |
| 12/01/2044               | 1,140,000                     | 2,124,250                        |                                     | 2,124,250                         | 2,125,857                      | 1,607                      | 100.08%                          |
| 12/01/2045               | 1,195,000                     | 2,122,250                        |                                     | 2,122,250                         | 2,125,857                      | 3,607                      | 100.17%                          |
| 12/01/2046               | 1,385,000                     | 2,252,500                        |                                     | 2,252,500                         | 2,253,648                      | 1,148                      | 100.05%                          |
| 12/01/2047               | 1,455,000                     | 2,253,250                        |                                     | 2,253,250                         | 2,253,648                      | 398                        | 100.02%                          |
| 12/01/2048               | 1,660,000                     | 2,385,500                        |                                     | 2,385,500                         | 2,389,107                      | 3,607                      | 100.15%                          |
| 12/01/2049               | 1,745,000                     | 2,387,500                        |                                     | 2,387,500                         | 2,389,107                      | 1,607                      | 100.07%                          |
| 12/01/2050               | 1,975,000                     | 2,530,250                        |                                     | 2,530,250                         | 2,532,694                      | 2,444                      | 100.10%                          |
| 12/01/2051               | 2,075,000                     | 2,531,500                        |                                     | 2,531,500                         | 2,532,694                      | 1,194                      | 100.05%                          |
| 12/01/2052               | 2,330,000                     | 2,682,750                        |                                     | 2,682,750                         | 2,684,895                      | 2,145                      | 100.08%                          |
| 12/01/2053               | 4,725,000                     | 4,961,250                        | -2,280,000                          | 2,681,250                         | 2,684,895                      | 3,645                      | 100.14%                          |
|                          | 26,350,000                    | 57,862,500                       | -6,232,500                          | 51,630,000                        | 52,259,497                     | 629,497                    |                                  |

---

## SOURCES AND USES OF FUNDS

### SPRINGS METROPOLITAN DISTRICT Weld County, CO

~~~

GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033 Investment Grade, 1.00x, 30-yr Maturity, 6% Biennial Inflation Service Plan

Dated Date	12/01/2033
Delivery Date	12/01/2033

Sources:

Bond Proceeds:	
Par Amount	46,535,000.00
Other Sources of Funds:	
Funds on Hand	590,377.00
Series 2023 Reserve Fund	2,280,000.00
	<u>2,870,377.00</u>
	49,405,377.00

Uses:

Project Fund Deposits:	
Project Fund	20,152,702.00
Refunding Escrow Deposits:	
Cash Deposit	25,740,000.00
Other Fund Deposits:	
Debt Service Reserve Fund	3,030,000.00
Cost of Issuance:	
Other Cost of Issuance	250,000.00
Underwriter's Discount:	
Other Underwriter's Discount	232,675.00
	<u>49,405,377.00</u>

BOND SUMMARY STATISTICS

SPRINGS METROPOLITAN DISTRICT Weld County, CO

~~~

#### GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033 Investment Grade, 1.00x, 30-yr Maturity, 6% Biennial Inflation Service Plan

|                                 |               |
|---------------------------------|---------------|
| Dated Date                      | 12/01/2033    |
| Delivery Date                   | 12/01/2033    |
| Last Maturity                   | 12/01/2063    |
| Arbitrage Yield                 | 3.000000%     |
| True Interest Cost (TIC)        | 3.032426%     |
| Net Interest Cost (NIC)         | 3.022967%     |
| All-In TIC                      | 3.067513%     |
| Average Coupon                  | 3.000000%     |
| Average Life (years)            | 21.770        |
| Duration of Issue (years)       | 15.679        |
| Par Amount                      | 46,535,000.00 |
| Bond Proceeds                   | 46,535,000.00 |
| Total Interest                  | 30,392,700.00 |
| Net Interest                    | 30,625,375.00 |
| Total Debt Service              | 76,927,700.00 |
| Maximum Annual Debt Service     | 6,622,900.00  |
| Average Annual Debt Service     | 2,564,256.67  |
| Underwriter's Fees (per \$1000) |               |
| Average Takedown                |               |
| Other Fee                       | 5.000000      |
| Total Underwriter's Discount    | 5.000000      |
| Bid Price                       | 99.500000     |

| <i>Bond Component</i> | <i>Par Value</i> | <i>Price</i> | <i>Average Coupon</i> | <i>Average Life</i> |
|-----------------------|------------------|--------------|-----------------------|---------------------|
| Term Bond due 2063    | 46,535,000.00    | 100.000      | 3.000%                | 21.770              |
|                       | 46,535,000.00    |              |                       | 21.770              |

|                            | <i>TIC</i>    | <i>All-In TIC</i> | <i>Arbitrage Yield</i> |
|----------------------------|---------------|-------------------|------------------------|
| Par Value                  | 46,535,000.00 | 46,535,000.00     | 46,535,000.00          |
| + Accrued Interest         |               |                   |                        |
| + Premium (Discount)       |               |                   |                        |
| - Underwriter's Discount   | -232,675.00   | -232,675.00       |                        |
| - Cost of Issuance Expense |               | -250,000.00       |                        |
| - Other Amounts            |               |                   |                        |
| Target Value               | 46,302,325.00 | 46,052,325.00     | 46,535,000.00          |
| Target Date                | 12/01/2033    | 12/01/2033        | 12/01/2033             |
| Yield                      | 3.032426%     | 3.067513%         | 3.000000%              |

---

## NET DEBT SERVICE

### SPRINGS METROPOLITAN DISTRICT Weld County, CO

~~~

GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033 Investment Grade, 1.00x, 30-yr Maturity, 6% Biennial Inflation Service Plan

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Debt Service Reserve Fund</i>	<i>Net Debt Service</i>
12/01/2034	190,000	3.000%	1,396,050	1,586,050		1,586,050
12/01/2035	195,000	3.000%	1,390,350	1,585,350		1,585,350
12/01/2036	295,000	3.000%	1,384,500	1,679,500		1,679,500
12/01/2037	305,000	3.000%	1,375,650	1,680,650		1,680,650
12/01/2038	415,000	3.000%	1,366,500	1,781,500		1,781,500
12/01/2039	430,000	3.000%	1,354,050	1,784,050		1,784,050
12/01/2040	550,000	3.000%	1,341,150	1,891,150		1,891,150
12/01/2041	565,000	3.000%	1,324,650	1,889,650		1,889,650
12/01/2042	695,000	3.000%	1,307,700	2,002,700		2,002,700
12/01/2043	715,000	3.000%	1,286,850	2,001,850		2,001,850
12/01/2044	860,000	3.000%	1,265,400	2,125,400		2,125,400
12/01/2045	885,000	3.000%	1,239,600	2,124,600		2,124,600
12/01/2046	1,040,000	3.000%	1,213,050	2,253,050		2,253,050
12/01/2047	1,070,000	3.000%	1,181,850	2,251,850		2,251,850
12/01/2048	1,235,000	3.000%	1,149,750	2,384,750		2,384,750
12/01/2049	1,275,000	3.000%	1,112,700	2,387,700		2,387,700
12/01/2050	1,455,000	3.000%	1,074,450	2,529,450		2,529,450
12/01/2051	1,500,000	3.000%	1,030,800	2,530,800		2,530,800
12/01/2052	1,695,000	3.000%	985,800	2,680,800		2,680,800
12/01/2053	1,745,000	3.000%	934,950	2,679,950		2,679,950
12/01/2054	1,960,000	3.000%	882,600	2,842,600		2,842,600
12/01/2055	2,020,000	3.000%	823,800	2,843,800		2,843,800
12/01/2056	2,250,000	3.000%	763,200	3,013,200		3,013,200
12/01/2057	2,320,000	3.000%	695,700	3,015,700		3,015,700
12/01/2058	2,570,000	3.000%	626,100	3,196,100		3,196,100
12/01/2059	2,645,000	3.000%	549,000	3,194,000		3,194,000
12/01/2060	2,920,000	3.000%	469,650	3,389,650		3,389,650
12/01/2061	3,005,000	3.000%	382,050	3,387,050		3,387,050
12/01/2062	3,300,000	3.000%	291,900	3,591,900		3,591,900
12/01/2063	6,430,000	3.000%	192,900	6,622,900	3,030,000	3,592,900
	46,535,000		30,392,700	76,927,700	3,030,000	73,897,700

SUMMARY OF BONDS REFUNDED

SPRINGS METROPOLITAN DISTRICT Weld County, CO

~~~

#### GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033 Investment Grade, 1.00x, 30-yr Maturity, 6% Biennial Inflation Service Plan

| <i>Bond</i>                            | <i>Maturity<br/>Date</i> | <i>Interest<br/>Rate</i> | <i>Par<br/>Amount</i> | <i>Call<br/>Date</i> | <i>Call<br/>Price</i> |
|----------------------------------------|--------------------------|--------------------------|-----------------------|----------------------|-----------------------|
| Series 23, Service Plan, SP23, TERM53: |                          |                          |                       |                      |                       |
|                                        | 12/01/2034               | 5.000%                   | 300,000               | 12/01/2033           | 100.000               |
|                                        | 12/01/2035               | 5.000%                   | 315,000               | 12/01/2033           | 100.000               |
|                                        | 12/01/2036               | 5.000%                   | 425,000               | 12/01/2033           | 100.000               |
|                                        | 12/01/2037               | 5.000%                   | 445,000               | 12/01/2033           | 100.000               |
|                                        | 12/01/2038               | 5.000%                   | 570,000               | 12/01/2033           | 100.000               |
|                                        | 12/01/2039               | 5.000%                   | 600,000               | 12/01/2033           | 100.000               |
|                                        | 12/01/2040               | 5.000%                   | 735,000               | 12/01/2033           | 100.000               |
|                                        | 12/01/2041               | 5.000%                   | 770,000               | 12/01/2033           | 100.000               |
|                                        | 12/01/2042               | 5.000%                   | 925,000               | 12/01/2033           | 100.000               |
|                                        | 12/01/2043               | 5.000%                   | 970,000               | 12/01/2033           | 100.000               |
|                                        | 12/01/2044               | 5.000%                   | 1,140,000             | 12/01/2033           | 100.000               |
|                                        | 12/01/2045               | 5.000%                   | 1,195,000             | 12/01/2033           | 100.000               |
|                                        | 12/01/2046               | 5.000%                   | 1,385,000             | 12/01/2033           | 100.000               |
|                                        | 12/01/2047               | 5.000%                   | 1,455,000             | 12/01/2033           | 100.000               |
|                                        | 12/01/2048               | 5.000%                   | 1,660,000             | 12/01/2033           | 100.000               |
|                                        | 12/01/2049               | 5.000%                   | 1,745,000             | 12/01/2033           | 100.000               |
|                                        | 12/01/2050               | 5.000%                   | 1,975,000             | 12/01/2033           | 100.000               |
|                                        | 12/01/2051               | 5.000%                   | 2,075,000             | 12/01/2033           | 100.000               |
|                                        | 12/01/2052               | 5.000%                   | 2,330,000             | 12/01/2033           | 100.000               |
|                                        | 12/01/2053               | 5.000%                   | 4,725,000             | 12/01/2033           | 100.000               |
|                                        |                          |                          | 25,740,000            |                      |                       |

---

## ESCROW REQUIREMENTS

SPRINGS METROPOLITAN DISTRICT  
Weld County, CO

~~~

GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033
Investment Grade, 1.00x, 30-yr Maturity, 6% Biennial Inflation
Service Plan

Dated Date 12/01/2033
Delivery Date 12/01/2033

Pay & Cancel Series 2033 (PC23)

<i>Period Ending</i>	<i>Principal Redeemed</i>	<i>Total</i>
12/01/2033	25,740,000	25,740,000.00
	25,740,000	25,740,000.00

PRIOR BOND DEBT SERVICE

SPRINGS METROPOLITAN DISTRICT Weld County, CO

~~~

#### GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033 Investment Grade, 1.00x, 30-yr Maturity, 6% Biennial Inflation Service Plan

##### Pay & Cancel Series 2023 (PC23)

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Debt<br/>Service</i> | <i>Annual<br/>Debt<br/>Service</i> |
|--------------------------|------------------|---------------|-----------------|-------------------------|------------------------------------|
| 06/01/2034               |                  |               | 643,500         | 643,500                 |                                    |
| 12/01/2034               | 300,000          | 5.000%        | 643,500         | 943,500                 | 1,587,000                          |
| 06/01/2035               |                  |               | 636,000         | 636,000                 |                                    |
| 12/01/2035               | 315,000          | 5.000%        | 636,000         | 951,000                 | 1,587,000                          |
| 06/01/2036               |                  |               | 628,125         | 628,125                 |                                    |
| 12/01/2036               | 425,000          | 5.000%        | 628,125         | 1,053,125               | 1,681,250                          |
| 06/01/2037               |                  |               | 617,500         | 617,500                 |                                    |
| 12/01/2037               | 445,000          | 5.000%        | 617,500         | 1,062,500               | 1,680,000                          |
| 06/01/2038               |                  |               | 606,375         | 606,375                 |                                    |
| 12/01/2038               | 570,000          | 5.000%        | 606,375         | 1,176,375               | 1,782,750                          |
| 06/01/2039               |                  |               | 592,125         | 592,125                 |                                    |
| 12/01/2039               | 600,000          | 5.000%        | 592,125         | 1,192,125               | 1,784,250                          |
| 06/01/2040               |                  |               | 577,125         | 577,125                 |                                    |
| 12/01/2040               | 735,000          | 5.000%        | 577,125         | 1,312,125               | 1,889,250                          |
| 06/01/2041               |                  |               | 558,750         | 558,750                 |                                    |
| 12/01/2041               | 770,000          | 5.000%        | 558,750         | 1,328,750               | 1,887,500                          |
| 06/01/2042               |                  |               | 539,500         | 539,500                 |                                    |
| 12/01/2042               | 925,000          | 5.000%        | 539,500         | 1,464,500               | 2,004,000                          |
| 06/01/2043               |                  |               | 516,375         | 516,375                 |                                    |
| 12/01/2043               | 970,000          | 5.000%        | 516,375         | 1,486,375               | 2,002,750                          |
| 06/01/2044               |                  |               | 492,125         | 492,125                 |                                    |
| 12/01/2044               | 1,140,000        | 5.000%        | 492,125         | 1,632,125               | 2,124,250                          |
| 06/01/2045               |                  |               | 463,625         | 463,625                 |                                    |
| 12/01/2045               | 1,195,000        | 5.000%        | 463,625         | 1,658,625               | 2,122,250                          |
| 06/01/2046               |                  |               | 433,750         | 433,750                 |                                    |
| 12/01/2046               | 1,385,000        | 5.000%        | 433,750         | 1,818,750               | 2,252,500                          |
| 06/01/2047               |                  |               | 399,125         | 399,125                 |                                    |
| 12/01/2047               | 1,455,000        | 5.000%        | 399,125         | 1,854,125               | 2,253,250                          |
| 06/01/2048               |                  |               | 362,750         | 362,750                 |                                    |
| 12/01/2048               | 1,660,000        | 5.000%        | 362,750         | 2,022,750               | 2,385,500                          |
| 06/01/2049               |                  |               | 321,250         | 321,250                 |                                    |
| 12/01/2049               | 1,745,000        | 5.000%        | 321,250         | 2,066,250               | 2,387,500                          |
| 06/01/2050               |                  |               | 277,625         | 277,625                 |                                    |
| 12/01/2050               | 1,975,000        | 5.000%        | 277,625         | 2,252,625               | 2,530,250                          |
| 06/01/2051               |                  |               | 228,250         | 228,250                 |                                    |
| 12/01/2051               | 2,075,000        | 5.000%        | 228,250         | 2,303,250               | 2,531,500                          |
| 06/01/2052               |                  |               | 176,375         | 176,375                 |                                    |
| 12/01/2052               | 2,330,000        | 5.000%        | 176,375         | 2,506,375               | 2,682,750                          |
| 06/01/2053               |                  |               | 118,125         | 118,125                 |                                    |
| 12/01/2053               | 4,725,000        | 5.000%        | 118,125         | 4,843,125               | 4,961,250                          |
|                          | 25,740,000       |               | 18,376,750      | 44,116,750              | 44,116,750                         |

---

## CALL PROVISIONS

SPRINGS METROPOLITAN DISTRICT  
Weld County, CO

~~~

GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033
Investment Grade, 1.00x, 30-yr Maturity, 6% Biennial Inflation
Service Plan

Call Table: CALL

<i>Call Date</i>	<i>Call Price</i>
12/01/2043	100.00

BOND SOLUTION

SPRINGS METROPOLITAN DISTRICT Weld County, CO

~~~

#### GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033 Investment Grade, 1.00x, 30-yr Maturity, 6% Biennial Inflation Service Plan

| <i>Period<br/>Ending</i> | <i>Proposed<br/>Principal</i> | <i>Proposed<br/>Debt Service</i> | <i>Debt Service<br/>Adjustments</i> | <i>Total Adj<br/>Debt Service</i> | <i>Revenue<br/>Constraints</i> | <i>Unused<br/>Revenues</i> | <i>Debt Service<br/>Coverage</i> |
|--------------------------|-------------------------------|----------------------------------|-------------------------------------|-----------------------------------|--------------------------------|----------------------------|----------------------------------|
| 12/01/2034               | 190,000                       | 1,586,050                        |                                     | 1,586,050                         | 1,587,553                      | 1,503                      | 100.09%                          |
| 12/01/2035               | 195,000                       | 1,585,350                        |                                     | 1,585,350                         | 1,587,553                      | 2,203                      | 100.14%                          |
| 12/01/2036               | 295,000                       | 1,679,500                        |                                     | 1,679,500                         | 1,683,046                      | 3,546                      | 100.21%                          |
| 12/01/2037               | 305,000                       | 1,680,650                        |                                     | 1,680,650                         | 1,683,046                      | 2,396                      | 100.14%                          |
| 12/01/2038               | 415,000                       | 1,781,500                        |                                     | 1,781,500                         | 1,784,269                      | 2,769                      | 100.16%                          |
| 12/01/2039               | 430,000                       | 1,784,050                        |                                     | 1,784,050                         | 1,784,269                      | 219                        | 100.01%                          |
| 12/01/2040               | 550,000                       | 1,891,150                        |                                     | 1,891,150                         | 1,891,565                      | 415                        | 100.02%                          |
| 12/01/2041               | 565,000                       | 1,889,650                        |                                     | 1,889,650                         | 1,891,565                      | 1,915                      | 100.10%                          |
| 12/01/2042               | 695,000                       | 2,002,700                        |                                     | 2,002,700                         | 2,005,299                      | 2,599                      | 100.13%                          |
| 12/01/2043               | 715,000                       | 2,001,850                        |                                     | 2,001,850                         | 2,005,299                      | 3,449                      | 100.17%                          |
| 12/01/2044               | 860,000                       | 2,125,400                        |                                     | 2,125,400                         | 2,125,857                      | 457                        | 100.02%                          |
| 12/01/2045               | 885,000                       | 2,124,600                        |                                     | 2,124,600                         | 2,125,857                      | 1,257                      | 100.06%                          |
| 12/01/2046               | 1,040,000                     | 2,253,050                        |                                     | 2,253,050                         | 2,253,648                      | 598                        | 100.03%                          |
| 12/01/2047               | 1,070,000                     | 2,251,850                        |                                     | 2,251,850                         | 2,253,648                      | 1,798                      | 100.08%                          |
| 12/01/2048               | 1,235,000                     | 2,384,750                        |                                     | 2,384,750                         | 2,389,107                      | 4,357                      | 100.18%                          |
| 12/01/2049               | 1,275,000                     | 2,387,700                        |                                     | 2,387,700                         | 2,389,107                      | 1,407                      | 100.06%                          |
| 12/01/2050               | 1,455,000                     | 2,529,450                        |                                     | 2,529,450                         | 2,532,694                      | 3,244                      | 100.13%                          |
| 12/01/2051               | 1,500,000                     | 2,530,800                        |                                     | 2,530,800                         | 2,532,694                      | 1,894                      | 100.07%                          |
| 12/01/2052               | 1,695,000                     | 2,680,800                        |                                     | 2,680,800                         | 2,684,895                      | 4,095                      | 100.15%                          |
| 12/01/2053               | 1,745,000                     | 2,679,950                        |                                     | 2,679,950                         | 2,684,895                      | 4,945                      | 100.18%                          |
| 12/01/2054               | 1,960,000                     | 2,842,600                        |                                     | 2,842,600                         | 2,846,229                      | 3,629                      | 100.13%                          |
| 12/01/2055               | 2,020,000                     | 2,843,800                        |                                     | 2,843,800                         | 2,846,229                      | 2,429                      | 100.09%                          |
| 12/01/2056               | 2,250,000                     | 3,013,200                        |                                     | 3,013,200                         | 3,017,243                      | 4,043                      | 100.13%                          |
| 12/01/2057               | 2,320,000                     | 3,015,700                        |                                     | 3,015,700                         | 3,017,243                      | 1,543                      | 100.05%                          |
| 12/01/2058               | 2,570,000                     | 3,196,100                        |                                     | 3,196,100                         | 3,198,518                      | 2,418                      | 100.08%                          |
| 12/01/2059               | 2,645,000                     | 3,194,000                        |                                     | 3,194,000                         | 3,198,518                      | 4,518                      | 100.14%                          |
| 12/01/2060               | 2,920,000                     | 3,389,650                        |                                     | 3,389,650                         | 3,390,669                      | 1,019                      | 100.03%                          |
| 12/01/2061               | 3,005,000                     | 3,387,050                        |                                     | 3,387,050                         | 3,390,669                      | 3,619                      | 100.11%                          |
| 12/01/2062               | 3,300,000                     | 3,591,900                        |                                     | 3,591,900                         | 3,594,349                      | 2,449                      | 100.07%                          |
| 12/01/2063               | 6,430,000                     | 6,622,900                        | -3,030,000                          | 3,592,900                         | 3,594,349                      | 1,449                      | 100.04%                          |
|                          | 46,535,000                    | 76,927,700                       | -3,030,000                          | 73,897,700                        | 73,969,883                     | 72,183                     |                                  |



## **EXHIBIT D**

### **Capital Plan - List of Public Improvements**

THE SPRINGS METROPOLITAN DISTRICT  
PUBLIC IMPROVEMENTS  
ESTIMATE OF PROBABLE CONSTRUCTION COSTS  
3/4/2022

| CONSTRUCTION ITEM                         | QTY    | UNIT | UNIT COST    | TOTAL COST     |
|-------------------------------------------|--------|------|--------------|----------------|
| <b>STORM SEWER</b>                        |        |      |              |                |
| Inlets                                    | 146    | EA   | \$9,000.00   | \$1,314,000.00 |
| 6' Manholes                               | 18     | EA   | \$6,100.00   | \$109,800.00   |
| 5' Manholes                               | 130    | EA   | \$5,030.00   | \$653,900.00   |
| 18" RCP                                   | 12,632 | LF   | \$89.00      | \$1,124,248.00 |
| 24"RCP                                    | 4,259  | LF   | \$99.00      | \$421,641.00   |
| 36"RCP                                    | 2,202  | LF   | \$161.50     | \$355,623.00   |
| 42" RCP                                   | 1,522  | LF   | \$168.50     | \$256,457.00   |
| 18" RCP FES                               | 1      | EA   | \$4,000.00   | \$4,000.00     |
| 24" RCP FES                               | 3      | EA   | \$4,000.00   | \$12,000.00    |
| 36"RCP FES                                | 3      | EA   | \$4,000.00   | \$12,000.00    |
| Detention Pond Grading                    | 1      | LS   | \$200,000.00 | \$200,000.00   |
| Box Culvert                               | 220    | LF   | \$1,500.00   | \$330,000.00   |
| CDOT Std Head Wall                        | 2      | EA   | \$25,000.00  | \$50,000.00    |
| Outlet Structure                          | 2      | EA   | \$15,000.00  | \$30,000.00    |
| Subtotal                                  |        |      |              | \$4,873,669.00 |
| <b>SANITARY SEWER</b>                     |        |      |              |                |
| 8" Sewer Line                             | 24,587 | LF   | \$80.00      | \$1,966,960.00 |
| 4' Manholes                               | 129    | EA   | \$4,250.00   | \$548,250.00   |
| Tie into existing system                  | 1      | EA   | \$3,000.00   | \$3,000.00     |
| Subtotal                                  |        |      |              | \$2,518,210.00 |
| <b>STREET - WCR #24 (Firestone Blvd.)</b> |        |      |              |                |
| 8" Full Depth HBP                         | 16,670 | SY   | \$38.00      | \$633,451.56   |
| Subgrade Preparation                      | 16,670 | SY   | \$3.00       | \$50,009.33    |
| 10' Sidewalk                              | 2,485  | LF   | \$65.00      | \$161,525.00   |
| Vertical Curb & Gutter                    | 4,337  | LF   | \$30.00      | \$130,110.00   |
| Median Curb & Gutter                      | 3,632  | LF   | \$28.00      | \$101,696.00   |
| Street Lights                             | 16     | EA   | \$5,000.00   | \$80,000.00    |
| Curb Ramp                                 | 6      | EA   | \$3,000.00   | \$18,000.00    |
| Signage & Striping                        | 1      | LS   | \$18,000.00  | \$18,000.00    |
| Subtotal                                  |        |      |              | \$1,192,791.89 |

Please contact Innovative Land Consultants, Inc. at 303.421.4224 with any questions or concerns.

THE SPRINGS METROPOLITAN DISTRICT  
PUBLIC IMPROVEMENTS  
ESTIMATE OF PROBABLE CONSTRUCTION COSTS  
3/4/2022

| CONSTRUCTION ITEM               | QTY   | UNIT | UNIT COST   | TOTAL COST   |
|---------------------------------|-------|------|-------------|--------------|
| STREET - WCR #15 (Frontier St.) |       |      |             |              |
| 8" Full Depth HBP               | 6,647 | SY   | \$38.00     | \$252,598.67 |
| Subgrade Preparation            | 6,647 | SY   | \$3.00      | \$19,942.00  |
| 8' Sidewalk                     | 2,481 | LF   | \$52.00     | \$129,012.00 |
| Vertical Curb & Gutter          | 2,559 | LF   | \$30.00     | \$76,770.00  |
| Curb Ramp                       | 2     | EA   | \$3,000.00  | \$6,000.00   |
| Street Lights                   | 12    | EA   | \$5,000.00  | \$60,000.00  |
| Signage & Striping              | 1     | LS   | \$10,000.00 | \$10,000.00  |
| Subtotal                        |       |      |             | \$554,322.67 |

|                                    |        |    |            |                |
|------------------------------------|--------|----|------------|----------------|
| STREET - On Site                   |        |    |            |                |
| Mountable Curb, Gutter, & Sidewalk | 32,759 | LF | \$63.00    | \$2,063,817.00 |
| Vertical Curb, Gutter, & Sidewalk  | 17,871 | LF | \$63.00    | \$1,125,873.00 |
| 6" Full Depth Asphalt              | 92,815 | SY | \$29.00    | \$2,691,622.11 |
| Subgrade Preparation               | 92,815 | SY | \$3.00     | \$278,443.67   |
| Street Lights                      | 85     | EA | \$5,000.00 | \$425,000.00   |
| Curb Ramp                          | 122    | EA | \$3,000.00 | \$366,000.00   |
| Postal Pads (for mailboxes)        | 16     | EA | \$1,251.00 | \$20,016.00    |
| Stop & Street Signs                | 56     | EA | \$350.00   | \$19,600.00    |
| Subtotal                           |        |    |            | \$6,990,371.78 |

Please contact Innovative Land Consultants, Inc. at 303.421.4224 with any questions or concerns.

THE SPRINGS METROPOLITAN DISTRICT  
PUBLIC IMPROVEMENTS  
ESTIMATE OF PROBABLE CONSTRUCTION COSTS  
3/4/2022

| CONSTRUCTION ITEM        | QTY    | UNIT | UNIT COST  | TOTAL COST     |
|--------------------------|--------|------|------------|----------------|
| WATER LINE               |        |      |            |                |
| 16" Water Line           | 2,480  | LF   | \$150.00   | \$372,000.00   |
| 16" Bends                | 3      | EA   | \$2,800.00 | \$8,400.00     |
| 16"x12" Reducer          | 1      | EA   | \$2,500.00 | \$2,500.00     |
| 16"x8" Cross             | 1      | EA   | \$4,600.00 | \$4,600.00     |
| 16"x16"x8" Tee           | 2      | EA   | \$4,300.00 | \$8,600.00     |
| 16"x16"x6" Tee           | 4      | EA   | \$4,250.00 | \$17,000.00    |
| 8" Water Line            | 26,431 | LF   | \$65.00    | \$1,718,015.00 |
| 8" Bends                 | 41     | EA   | \$1,300.00 | \$53,300.00    |
| Water Valve & Box        | 197    | EA   | \$2,500.00 | \$492,500.00   |
| 8" Tee                   | 31     | EA   | \$1,400.00 | \$43,400.00    |
| 8" Cross                 | 11     | EA   | \$1,500.00 | \$16,500.00    |
| 8"x8"x6" Tee             | 45     | EA   | \$1,300.00 | \$58,500.00    |
| 6" Water Line            | 710    | LF   | \$70.00    | \$49,700.00    |
| Taps                     | 608    | EA   | \$2,600.00 | \$1,580,800.00 |
| Tie into existing system | 1      | EA   | \$6,000.00 | \$6,000.00     |
| Fire Hydrant Assemblies  | 45     | EA   | \$9,000.00 | \$405,000.00   |
| Subtotal                 |        |      |            | \$4,836,815.00 |

|                                 |   |    |                |                |
|---------------------------------|---|----|----------------|----------------|
| LANDSCAPING*                    |   |    |                |                |
| North Common Areas - M anicured | 1 | LS | \$1,085,000.00 | \$1,085,000.00 |
| North Common Areas - Native     | 1 | LS | \$2,795,000.00 | \$2,795,000.00 |
| Neighborhood Park               | 1 | LS | \$2,880,000.00 | \$2,880,000.00 |
| North Pocket Park 1 (NW)        | 1 | LS | \$235,000.00   | \$235,000.00   |
| North Pocket Park 2 (NE)        | 1 | LS | \$385,000.00   | \$385,000.00   |
| M edians                        | 1 | LS | \$848,000.00   | \$848,000.00   |
| Subtotal                        |   |    |                | \$8,228,000.00 |

\* Landscaping provided by Seven29 Design. Please contact Seven29 Design at 303.883.3278 with any questions or concerns.

|                             |         |    |            |                |
|-----------------------------|---------|----|------------|----------------|
| EARTHWORK & EROSION CONTROL |         |    |            |                |
| Cut Earth and recompact     | 303,708 | CY | \$3.00     | \$911,124.00   |
| Straw Bale Barrier          | 12      | EA | \$103.00   | \$1,236.00     |
| Silt Fence                  | 10,200  | LF | \$3.00     | \$30,600.00    |
| Inlet Protection            | 146     | EA | \$320.00   | \$46,720.00    |
| Vehicle Tracking            | 3       | EA | \$6,000.00 | \$18,000.00    |
| Riprap                      | 65      | CY | \$125.00   | \$8,125.00     |
| Subtotal                    |         |    |            | \$1,015,805.00 |

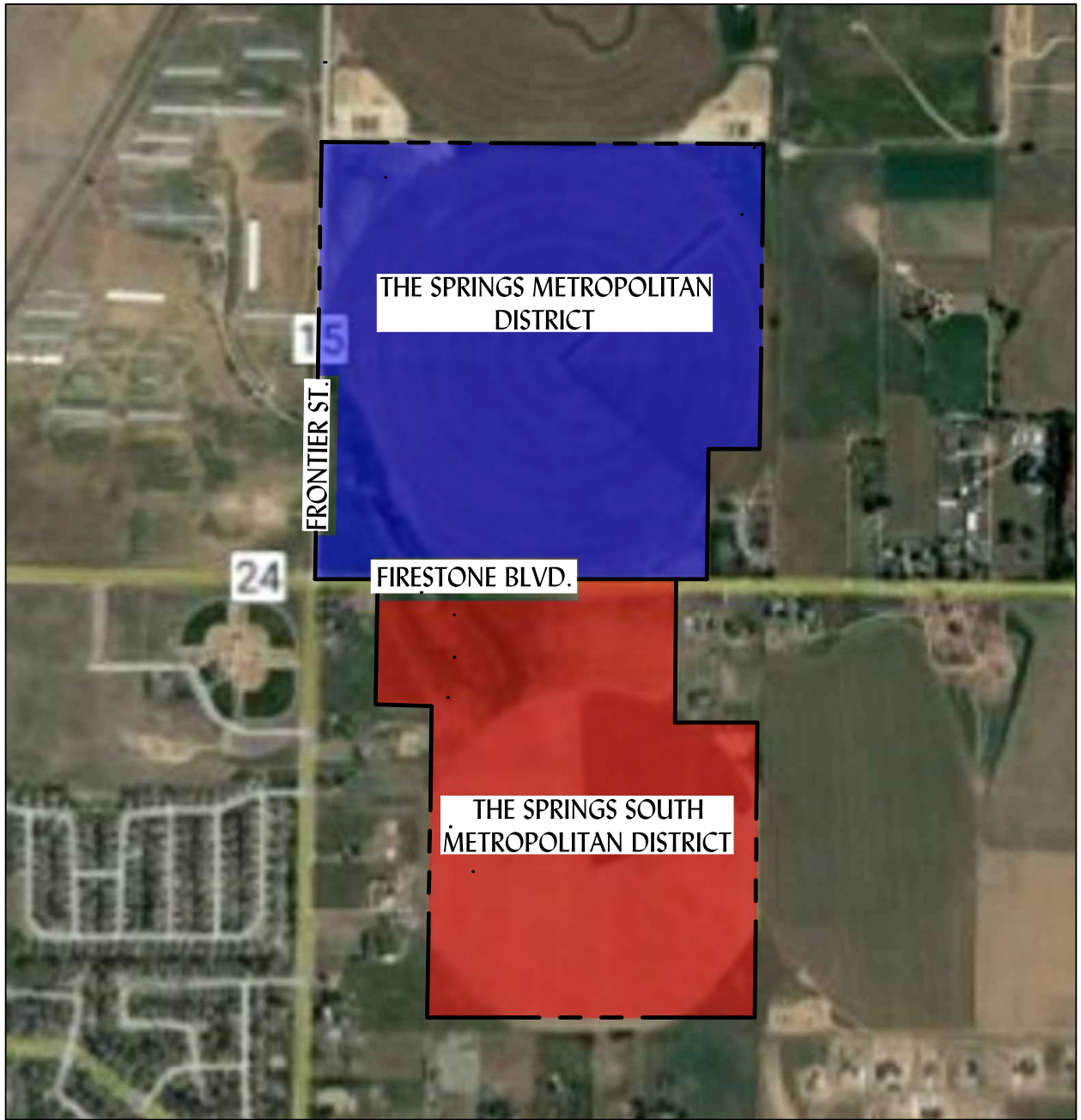
Please contact Innovative Land Consultants, Inc. at 303.421.4224 with any questions or concerns.

THE SPRINGS METROPOLITAN DISTRICT  
PUBLIC IMPROVEMENTS  
ESTIMATE OF PROBABLE CONSTRUCTION COSTS  
3/4/2022

| CONSTRUCTION ITEM            | QTY | UNIT | UNIT COST | TOTAL COST      |
|------------------------------|-----|------|-----------|-----------------|
| TOTAL ESTIMATE               |     |      |           | \$30,209,985.33 |
| Construction Contingency 15% |     |      |           | \$4,531,497.80  |
| GRAND TOTAL                  |     |      |           | \$34,741,483.13 |

Please contact Innovative Land Consultants, Inc. at 303.421.4224 with any questions or concerns.





KEY:

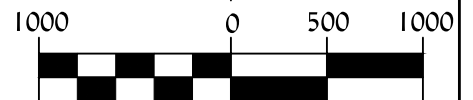
--- Property Line



The Springs Metropolitan District



The Springs South Metropolitan District



SCALE

1 inch = 1000 ft.



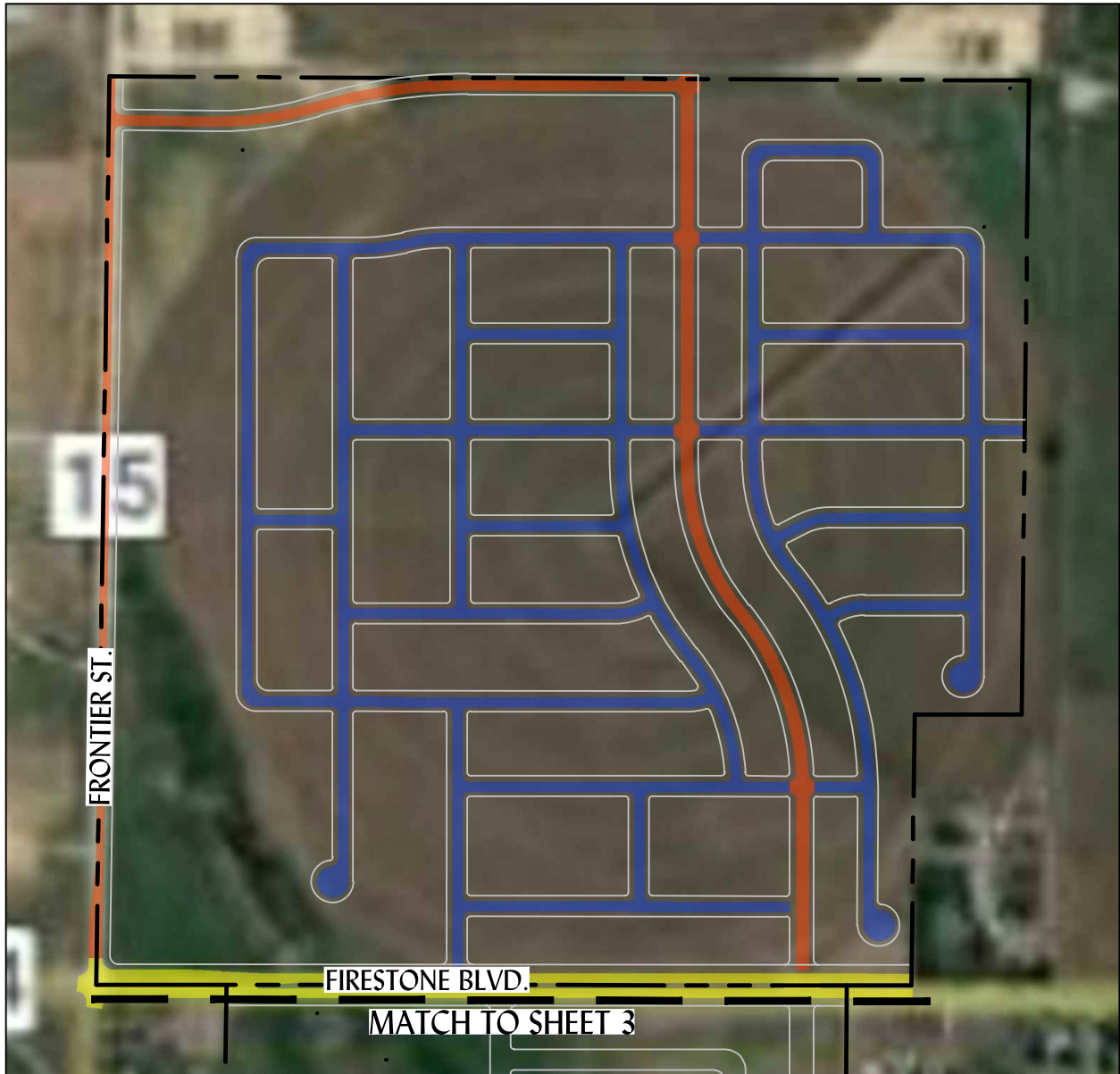
Vistosa  
District Public Improvements Exhibit  
District Boundaries

Prepared By: ICA  
Approved By: ACS

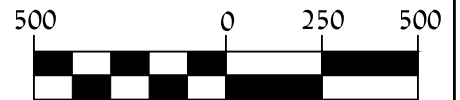
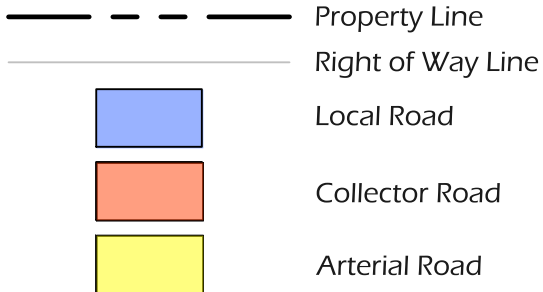
Horiz. Scale: 1 = 1000'  
Vert. Scale: N/A

Sheet: 1 of 9  
Date: 3/11/2022

Job No.: 1061-03



KEY:



SCALE  
1 inch = 500 ft.



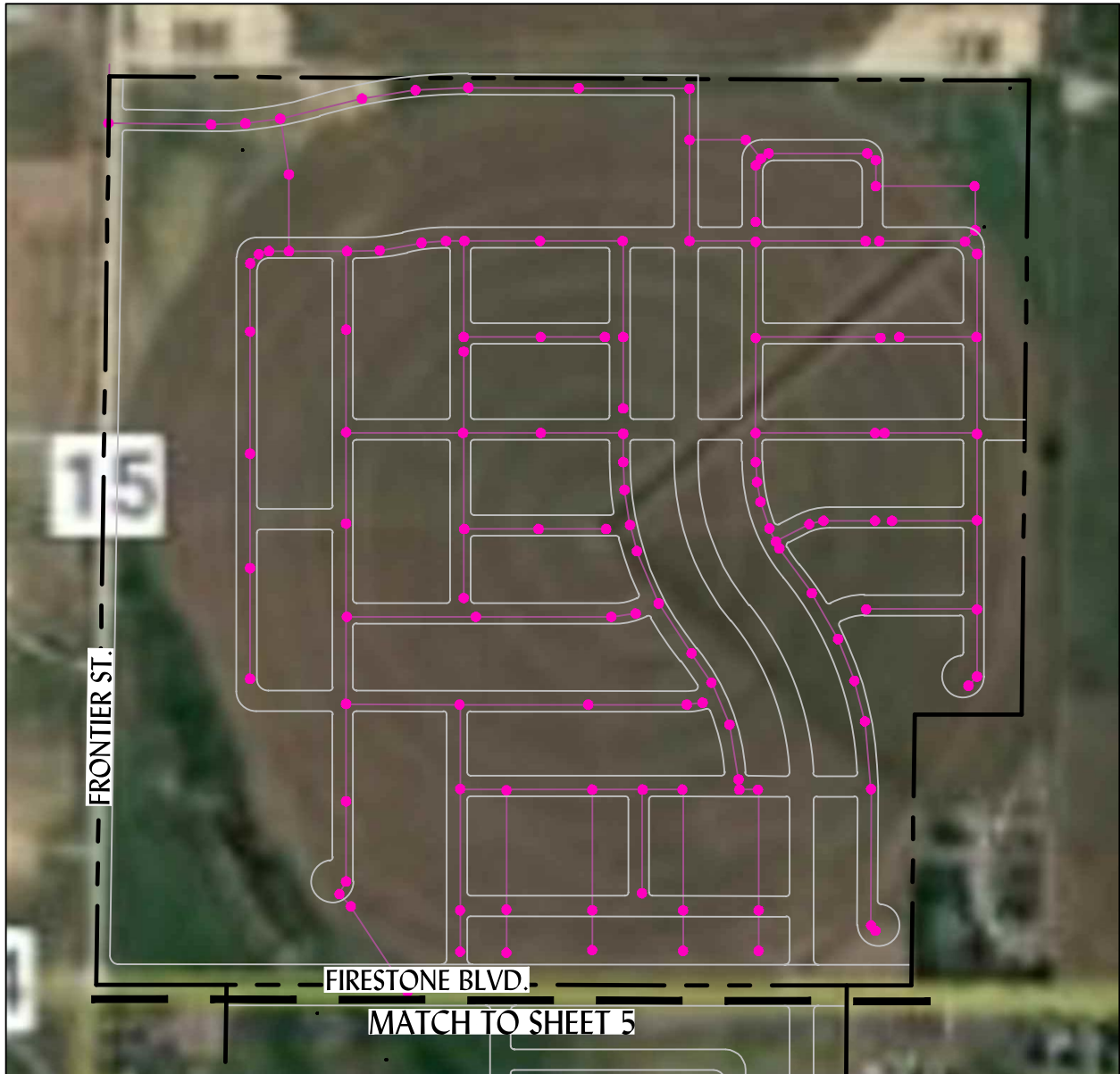
Vistosa  
The Springs Metropolitan District  
Street Plan

Prepared By: ICA  
Approved By: ACS

Horiz. Scale: 1 = 500'  
Vert. Scale: N/A

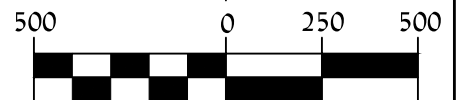
Sheet: 2 of 9  
Date: 3/11/2022

Job No.: 1061-03



KEY:

- Property Line
- Right of Way Line
- 8" Sanitary Sewer Line
- Sanitary Manhole



SCALE  
1 inch = 500 ft.



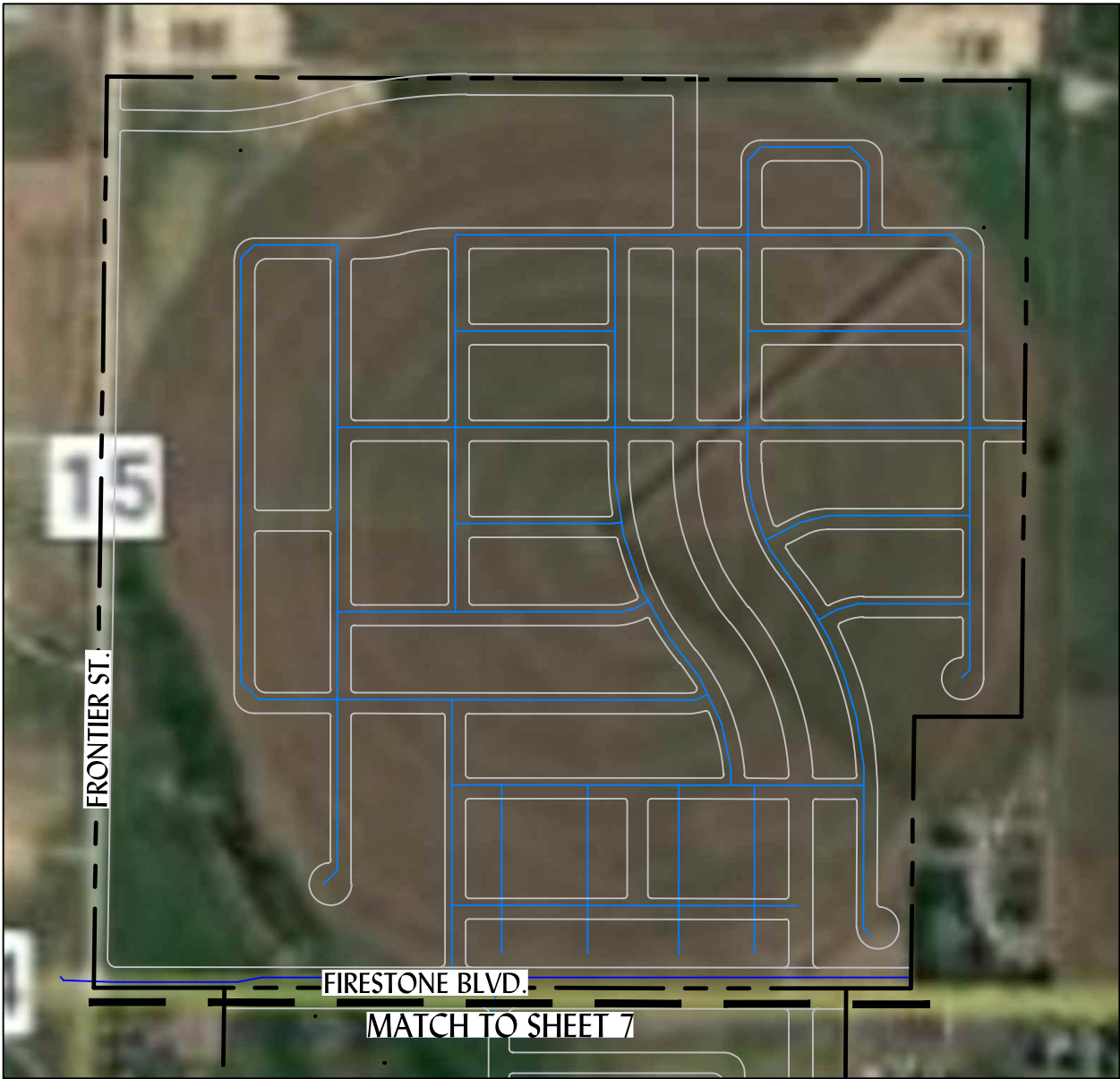
Vistosa  
The Springs Metropolitan District  
Sanitary Plan

Prepared By: ICA  
Approved By: ACS

Horiz. Scale: 1 = 500'  
Vert. Scale: N/A

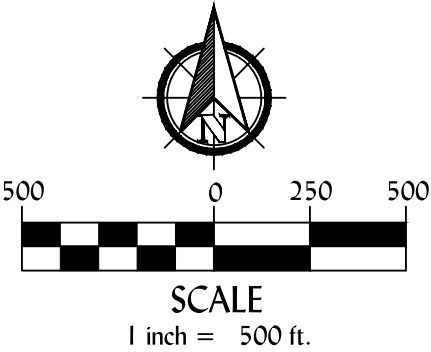
Sheet: 4 of 9  
Date: 3/11/2022

Job No.: 1061-03



KEY:

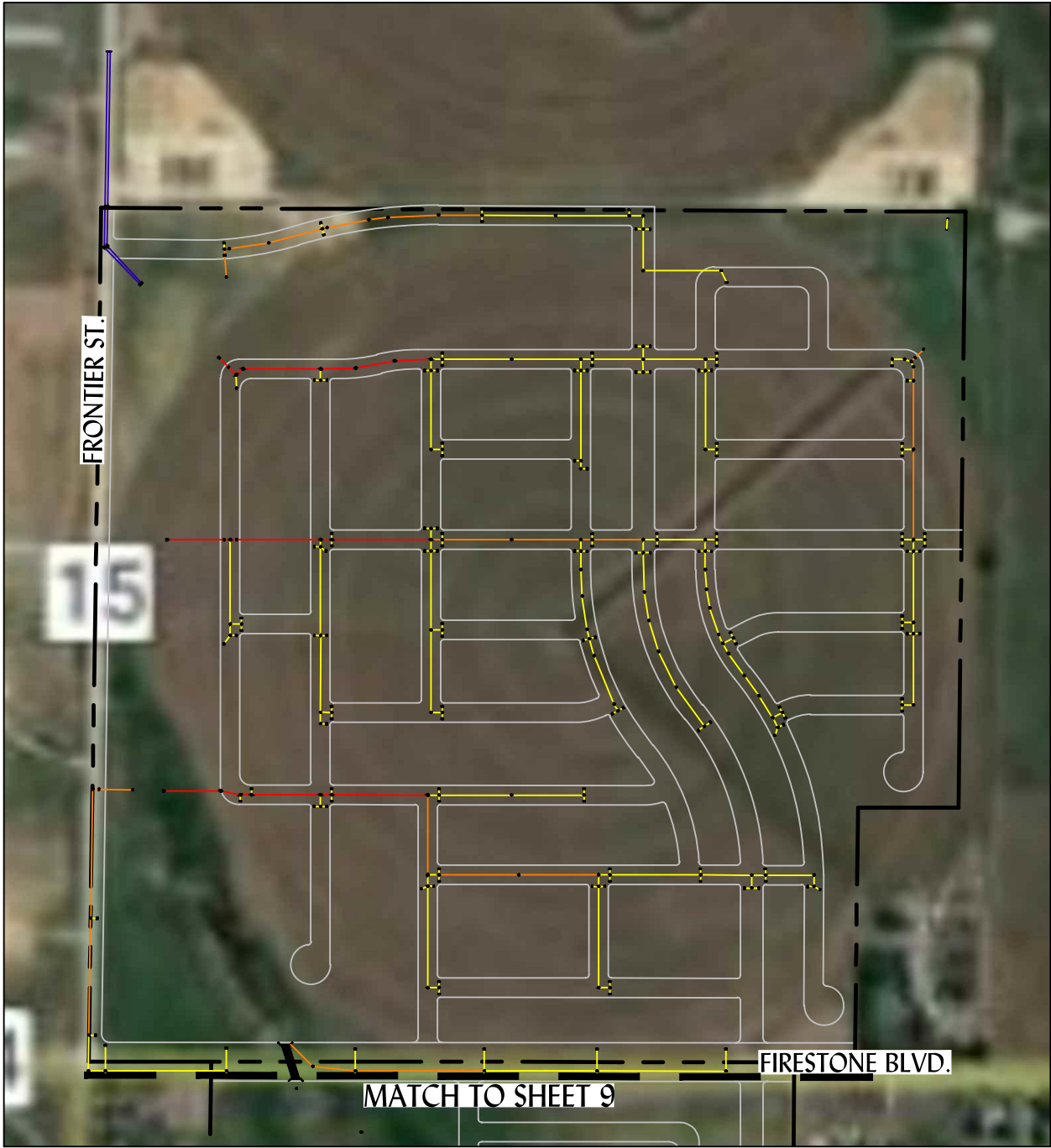
- Property Line
- Right of Way Line
- 8" Water Line
- 16" Water Line



Vistosa  
The Springs Metropolitan District  
Water Plan

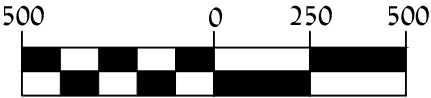
|                  |                        |                 |                  |
|------------------|------------------------|-----------------|------------------|
| Prepared By: ICA | Horiz. Scale: 1 = 500' | Sheet: 6 of 9   | Job No.: 1061-03 |
| Approved By: ACS | Vert. Scale: N/A       | Date: 3/11/2022 |                  |





**KEY:**

- |  |                      |  |                     |
|--|----------------------|--|---------------------|
|  | Property Line        |  | Storm Sewer Manhole |
|  | Right of Way Line    |  | 5' Type R Inlet     |
|  | 18" Storm Sewer Line |  | Outlet Structure    |
|  | 24" Storm Sewer Line |  | Box Culvert         |
|  | 36" Storm Sewer Line |  |                     |
|  | 42" Storm Sewer Line |  |                     |



**SCALE**  
1 inch = 500 ft.



Vistosa  
The Springs Metropolitan District  
Storm Plan

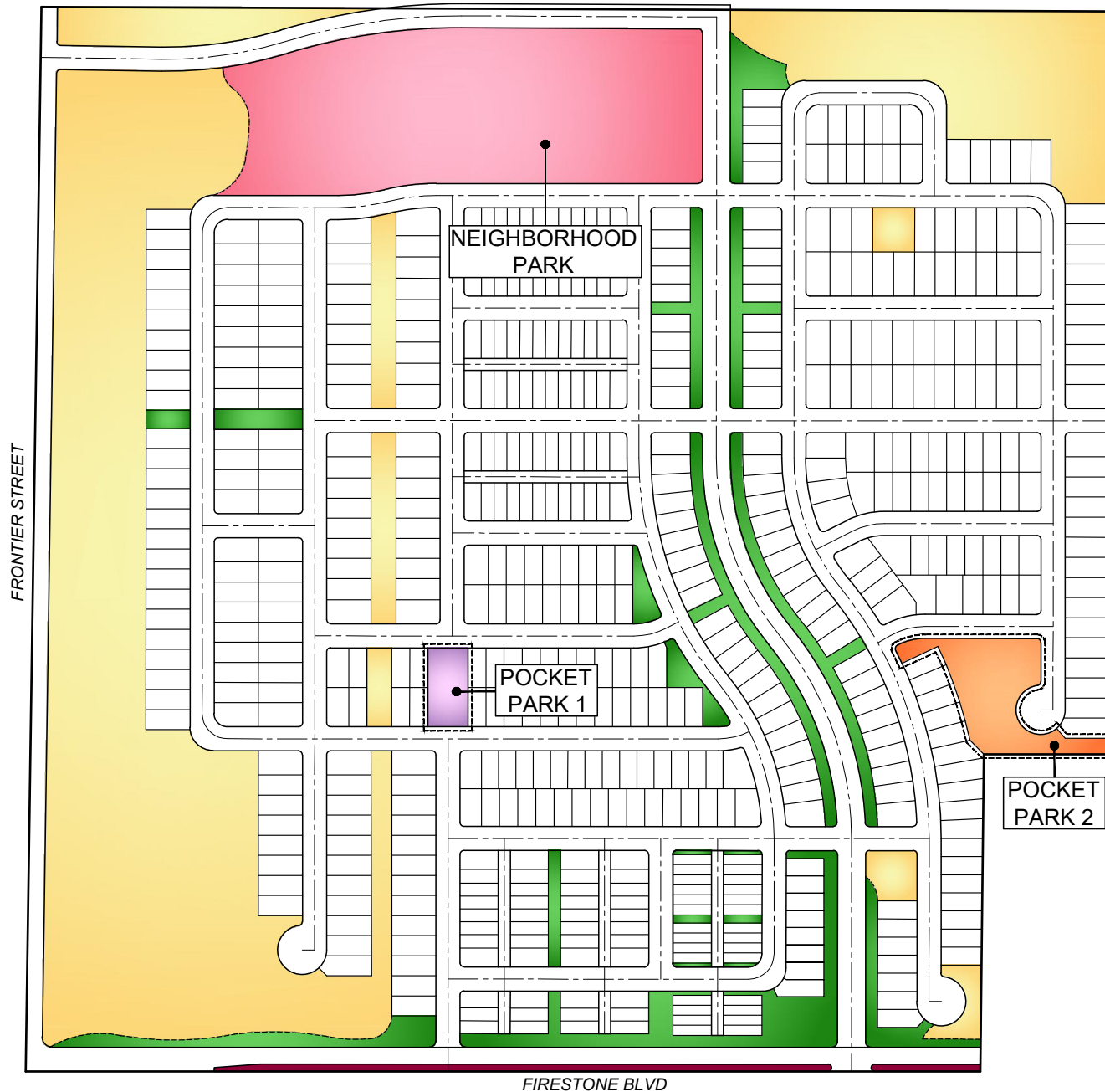
Prepared By: ICA  
Approved By: ACS

Horiz. Scale: 1 = 500'  
Vert. Scale: N/A

Sheet: 8 of 9  
Date: 3/11/2022

Job No.: 1061-03





## LEGEND

| SYMBOL                                                                              | DESCRIPTION             |
|-------------------------------------------------------------------------------------|-------------------------|
|  | COMMON AREA - MANICURED |
|  | COMMON AREA - NATIVE    |
|  | NEIGHBORHOOD PARK       |
|  | POCKET PARK 1           |
|  | POCKET PARK 2           |
|  | MEDIANS                 |

# Springs Metro District

## Landscape Improvements

March 7, 2022



**EXHIBIT E**  
Disclosure Notice

**THE SPRINGS METROPOLITAN DISTRICT**  
WELD COUNTY, COLORADO

.....

**DISCLOSURE STATEMENT**

Pursuant to Article IX of the Amended and Restated Service Plan  
of The Springs Metropolitan District

.....

**DISTRICT ORGANIZATION:**

The Springs Metropolitan District (the “District”), Weld County, Colorado is a quasi-municipal corporation and political subdivision of the State of Colorado duly organized and existing as a metropolitan district pursuant to Title 32, Colorado Revised Statutes. The District was declared organized and an existing metropolitan district on November 15, 2005, pursuant to an Order and Decree Organizing District and Issuance of Certificates of Election for The Springs Metropolitan District, issued in the District Court of Weld County, Colorado. The Order and Decree was recorded in the records of the Weld County Clerk and Recorder on December 1, 2005 at Reception # 3343758.

The District is located entirely within the corporate limits of the Town of Firestone, Colorado, in Weld County. The legal description of the property forming the boundaries of the District is described in **Exhibit A**.

**DISTRICT PURPOSE:**

The Springs Metropolitan District was organized as a “financing only” district for the purpose of financing streets, street lighting, traffic and safety controls, water, landscaping, storm sewers and flood and surface drainage, and park and recreation improvements, all in accordance with its Service Plan approved by the Board of Trustees of Firestone. When completed, improvements shall be dedicated to the Town of Firestone or other governmental entities, all for the use and benefit of residents and taxpayers. The District’s Service Plan is on file and available for review at the office of the District’s general counsel, Miller & Associates Law Offices, LLC, 1641 California St, Suite 300, Denver, Colorado 80202, and at the office of the Town Clerk, Town of Firestone, 151 Grant Avenue, Firestone, Colorado 80520.

**TAX LEVY INFORMATION:**

The primary source of revenue for the District is *ad valorem* property taxes. Property taxes are determined annually by the District’s Board of Directors and set by the Board of County Commissioners for Weld County as to rate or levy based upon the assessed valuation of the property within the District. The levy is expressed in terms of mills. A mill is 1/1,000 of the assessed valuation, and a levy of one mill equals \$1 of tax for each \$1,000 of assessed value. The financial forecast for the District (as set forth in its Service Plan) assumes that the District will be able to set its tax levy at approximately sixty (60.000) mills (or less) for 2023 through 2063 for debt service and administration purposes (subject to legally required changes in

2063 for debt service and administration purposes (subject to legally required changes in valuation ratios). Except for certain adjustments permitted by the Service Plan to compensate for such changes in valuation ratios, the District shall not impose a debt service mill levy in excess of fifty (50.000) mills and shall not impose a mill levy for administration, warranty maintenance and other operating expenses in excess of ten (10.000) mills. District taxes are collected as part of the property tax bill from Weld County.

**THE SPRINGS METROPOLITAN DISTRICT**

\_\_\_\_\_  
President

STATE OF COLORADO                    )  
                                                  ) ss.  
COUNTY OF WELD                    )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_  
200\_, by \_\_\_\_\_ as President of The Springs Metropolitan District.

WITNESS my hand and official seal.

My commission expires: \_\_\_\_\_

\_\_\_\_\_  
Notary Public

**EXHIBIT F**  
Intergovernmental Agreement



**INTERGOVERNMENTAL AGREEMENT BETWEEN  
THE TOWN OF FIRESTONE, COLORADO AND THE  
THE SPRINGS METROPOLITAN DISTRICT**

This INTERGOVERNMENTAL AGREEMENT (the “Agreement”) is made and entered into as of this \_\_\_\_ day of \_\_\_\_\_, 2022, by and between the TOWN OF FIRESTONE, a statutory town organized and existing under the laws of the State of Colorado (the “Town”), and THE SPRINGS METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”). The Town and the District are collectively referred to as the Parties.

**WITNESSETH:**

WHEREAS, C.R.S. § 29-1-203 authorizes the Parties to cooperate and contract with one another regarding functions, services and facilities each is authorized to provide; and

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Amended and Restated Service Plan approved by the Town on \_\_\_\_\_, 2022 (the “Service Plan”); and

WHEREAS, the Service Plan makes reference to and requires the execution of an intergovernmental agreement between the Town and the District; and

WHEREAS, the Town has approved the Vistosa plat for the Property; and

WHEREAS, the Parties have determined that any capitalized term not specifically defined in this Agreement shall have that meaning as set forth in the Service Plan; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Agreement to comply with the Service Plan and to address certain matters related to the organization, powers and authorities of the District.

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Operations and Maintenance. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan, the Service Plan, this Agreement, and other rules and regulations of the Town, and applicable provisions of the Town Code. The District is authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to the Town or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Notwithstanding the foregoing, all parks, trails and open space not otherwise dedicated to the Town and owned by the District shall be open to the general public free of charge. The District may provide covenant enforcement, design review

services and other services to the residents, owners and taxpayers within the District pursuant to and in accordance with § 32-1-1004(8) C.R.S. The District may impose a mill levy, Special Assessments and/or Fees to pay for Operation and Maintenance Costs in accordance with the Service Plan.

2. Town O&M Mill Levy. Commensurate with the initial imposition of a debt service mill levy, the District hereby agrees that it shall impose the Town O&M Mill Levy. The District's obligation to impose and collect the revenues from the Town O&M Mill Levy shall begin when the District first imposes a debt service mill levy and shall not be required to be imposed prior to such date. Revenues generated by the Town O&M Mill Levy and the District's obligation to remit said revenues to the Town on an annual basis, as required by the Service Plan and this Agreement, shall not be included within or subject to the Total Debt Limit. The Town O&M Mill Levy shall be separate and apart from the Maximum Debt Mill Levy and the Maximum Operation and Maintenance Mill Levy.

3. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless specifically provided for pursuant to an intergovernmental agreement with the Town and the Firestone Fire Protection District. This provision shall not limit the District's authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system.

4. Television Relay and Translation; Mosquito Control, and Other Limitations. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain, or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; and (c) any solid waste disposal, collection and transportation facilities and services, unless specifically provided for in a separate agreement with the Town.

5. Construction Standards. The District will ensure that the Public Improvements constructed by the District are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

7. Inclusion and Exclusion. The District shall not include into its boundaries any property without providing prior written notice to the Town. No property will be included within the District at any time unless such property has been annexed into the Town's corporate limits. The District may exclude from its boundaries any property within the District Boundaries. Any exclusion shall require the prior written notice to the Town. The District shall not exclude from its boundaries property upon which a Debt mill levy has been imposed for the purpose of the inclusion of such property into another district that has been or will be formed under the Special District Act, without the prior written consent of the Town, as evidenced by resolution of the Town Board of Trustees.

8. Total Debt Issuance. The District shall not issue Debt in excess of \$50,000,000 The debt issuance limitation shall not be applicable to refunding or refinancing of Debt authorized to be issued pursuant to the Service Plan unless the principal amount of the refunding bonds exceed the principal amount originally issued, in which case the difference shall count against the Total Debt Limit.. At no time during its existence may the District have Debt outstanding in excess of the Total Debt Limit.

9. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except as may be specifically provided for herein. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the District without any limitation.

10. Fees. The District may impose and collect Fees for services, programs or facilities furnished by the District, and may from time to time increase or decrease such fees, and may use the revenue from such fees for the repayment of Debt, capital costs, or Operation and Maintenance Costs and for the payment of any indebtedness of the District.

11. Consolidation; Dissolution. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, as evidenced by resolution of the Town Board of Trustees. The District agrees that it shall take all action necessary to dissolve the District in accordance with the provisions of the Service Plan and applicable state statutes.

12. Service Plan Amendment Requirement. Any action of the District which violates the limitations set forth in Sections V.A.1-24 or VI.B-H of the Service Plan, or which constitutes a material modification under the Town Code, shall be deemed to be a material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such action(s) of the District. The Town may also seek damages for breach of this Agreement arising from violations by the District of any provision of the Service Plan.

13. Applicable Laws. The District acknowledges that the property within its boundaries shall be subject to all ordinances, rules and regulations of the Town, including without limitation, ordinances, rules and regulations relating to zoning, subdividing, building and land use, and to all related Town land use policies, master plans and related plans.

14. Annual Report. The District shall submit an annual report ("Annual Report") to the Town no later than APRIL 30<sup>th</sup> of each year following the year in which the Order and Decree creating the District has been issued, containing the information set forth in Section VII of the

Service Plan.

15. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when given by hand delivery, overnight delivery, mailed by certified or registered mail, postage prepaid, delivered electronically (if confirmed promptly telephonically) or dispatched by telegram or telecopy (if confirmed promptly telephonically), addressed to the following address or at such other address or addresses as any party hereto shall designate in writing to the other party hereto:

To Town:       Town of Firestone  
                  151 Grant Ave.  
                  Firestone, Colorado 80102  
                  Attention: Town Manager

To District:     The Springs Metropolitan District  
                  c/o Miller & Associates Law Offices, LLC  
                  1555 California St Unit 505  
                  Denver CO 80202  
                  Attn: Dianne Miller

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

16. Miscellaneous.

- a. Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties.
- b. Non-assignability. No party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto.
- c. Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the parties hereto.
- d. Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phase, or other provision shall not affect any of the remaining provisions of this Agreement.
- e. Execution of Documents. This Agreement may be executed in two (2) counterparts, either of which shall be regarded for all purposes as one original.
- f. Waiver. No waiver by either party of any term or condition of this Agreement shall

be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

- g. Default/Remedies. In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.
- h. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in the District Court in and for Weld County.
- i. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.
- j. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.
- k. No Third Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.
- l. Entirety. This Agreement merges and supersedes all prior negotiations, representations, and agreements between the parties hereto relating to the subject matter hereof and this Agreement, which agreement serves to supplement the Service Plan and, along with the Service Plan, constitutes the entire agreement between the Parties concerning the subject matter hereof. Any previous intergovernmental agreements between the Parties concerning the subject matter hereof are superseded by this Agreement.



IN WITNESS WHEREOF, this Agreement is executed by the Town and the District as of the date first above written.

TOWN OF FIRESTONE, COLORADO

\_\_\_\_\_  
Bobbi Sindelar, Mayor

ATTEST:

\_\_\_\_\_  
Jessica Koenig, Town Clerk

ATTEST:

\_\_\_\_\_

THE SPRINGS METROPOLITAN DISTRICT

By: \_\_\_\_\_  
President

ATTEST:

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

## AGENDA INFORMATION MEMORANDUM

### FIRESTONE TOWN BOARD OF TRUSTEES



AIM#: 8.d

Land Development

Meeting Date: August 10, 2022

Initiated By: Marty Ostholthoff

Dept: Planning & Development

#### **AGENDA TITLE**

**PUBLIC HEARING: Resolution 22-96:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING AN AMENDED AND RESTATED SERVICE PLAN FOR THE SPRINGS SOUTH METROPOLITAN DISTRICT

#### **SUMMARY**

The applicant has requested that the scheduled Public Hearing for Resolution 22-96 be continued to the August 24, 2022 Board of Trustee meeting.

The Town of Firestone has received a request to amend and restate the Service Plan for The Springs South Metropolitan District ("District"). The following are the primary terms of the Amended and Restated Service Plan:

1. The District is approximately 115 acres in area, consisting of the proposed Vistosa development south of Firestone Blvd.
2. Maximum Debt Mill Levy: 50 mills subject to the Mill Levy Adjustment.
3. Maximum Debt Mill Levy Imposition Term: 40 years from initial debt issuance.
4. Maximum Operation and Maintenance Mill Levy: 60 mills until initial debt issuance, then 10 mills after debt issuance subject to the Mill Levy Adjustment.
5. Town Mill Levy: 3 mills collected yearly.
6. Estimated Public Improvement Costs: \$20,361,003.
7. Total Debt Limit: \$38,000,000.

Approval of the Amended and Restated Service Plan for the District does not constitute the Town's approval of any future development or zoning applications on the subject property.

#### **HISTORY AND PREVIOUS BOARD ACTION**

The original service plan for The Springs South Metropolitan District was approved by the Board of Trustees on October 26, 2006.

#### **RECOMMENDATION**

Staff recommends the Board of Trustees approve draft Resolution 22-96, a resolution approving the Amended and Restated Service Plan for The Springs South Metropolitan District.

#### **ALTERNATIVES**

n/a

#### **ATTACHMENTS**

1. Resolution 22-96
2. Amended and Restated Service Plan - The Springs South Metropolitan District

## **FINANCIAL CONSIDERATIONS**

n/a

## **RESOLUTION NO. 22-96**

### **A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING AN AMENDED AND RESTATED SERVICE PLAN FOR THE SPRINGS SOUTH METROPOLITAN DISTRICT**

**WHEREAS**, in 2005, the Board of Trustees of the Town of Firestone (“Board”) received a request to review a service plan for a proposed Metropolitan District entitled The Springs South Metropolitan District (the “District”); and

**WHEREAS**, on October 26, 2006, pursuant to statute, the Board conducted a public hearing to review The Springs South Metropolitan District Service Plan (“Original Service Plan”) and approved said Original Service Plan through adoption of Resolution No. 06-46; and

**WHEREAS**, after approval of the Original Service Plan, the District was organized pursuant to court orders and decree issued by the Weld County District Court on December 18, 2006; and

**WHEREAS**, the Board has received a request to review and approve an Amended and Restated Service Plan for The Springs South Metropolitan District (the “Service Plan”); and

**WHEREAS**, following notice as required by law, the Board conducted a public hearing on the request on August 10, 2022, and now desires to approve the Service Plan.

### **THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO:**

Section 1. The Board of Trustees of the Town of Firestone finds that:

- (a) The Service Plan for the District was filed in the office of the Planning and Development Department of the Town of Firestone; and
- (b) Pursuant to statute, the Board of Trustees of the Town of Firestone has authority to review the Service Plan with reference to need, service and economic feasibility; and
- (c) The Board of Trustees of the Town of Firestone has reviewed the Service Plan, the evidence and related exhibits, and has determined that the same meets the municipal approval criteria under the Special District Act, and, therefore, has determined to adopt a resolution of approval of the Service Plan for the District.

Section 2. Upon consideration of the Service Plan for the District, and evidence presented at the public hearing on the Service Plan, the Board of Trustees of the Town of Firestone does find, determine and declare, as required by § 32-1-203(2), C.R.S., as follows:

- (a) That there is sufficient existing and projected need for organized service in the area to be serviced by the District;

- (b) That the existing service in the area to be served by the District is inadequate for present and projected needs;
- (c) That the District is capable of providing economical and sufficient service to the area within its proposed boundaries; and
- (d) That the area to be included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

Section 3. In accordance with C.R.S. § 32-1-204.5(1)(c), the Board of Trustees hereby approves the Service Plan for the District, as set forth in **Exhibit A** to this Resolution, subject to and contingent upon compliance with the following condition:

(a) The District shall not be authorized to issue Debt until the Districts have reimbursed the Town for all the charges and fees it has incurred with its attorneys and consultant relating to their review of the Service Plan as approved herein.

If any of the above-stated conditions are not met, the Town may revoke its approval of the Service Plan by subsequent resolution and pursue all legal and equitable remedies available to it for failure of compliance with such conditions of approval.

**INTRODUCED, READ AND ADOPTED** this \_\_\_\_ day of \_\_\_\_\_, 2022.

TOWN OF FIRESTONE, COLORADO

\_\_\_\_\_  
Drew Peterson, Mayor

ATTEST:

\_\_\_\_\_  
Jessica Koenig, Town Clerk

APPROVED AS TO FORM:

\_\_\_\_\_  
William P. Hayashi, Town Attorney



**EXHIBIT A**  
Service Plan

**SERVICE PLAN  
FOR  
THE SPRINGS SOUTH METROPOLITAN DISTRICT**

TOWN OF FIRESTONE, COLORADO

Prepared  
By

**Miller & Associates Law Offices, LLC  
1641 California Street, Suite 300  
Denver, Colorado 80202  
(303) 285-5320**

Approval Date:  
\_\_\_\_\_, 2022

## TABLE OF CONTENTS

|              |                                                                                                     |           |
|--------------|-----------------------------------------------------------------------------------------------------|-----------|
| <b>I.</b>    | <b>INTRODUCTION.....</b>                                                                            | <b>1</b>  |
| A.           | Purpose and Intent.....                                                                             | 1         |
| B.           | Need for the District.....                                                                          | 1         |
| C.           | Objective of the Town Regarding the Service Plan.....                                               | 1         |
| D.           | Consultants.....                                                                                    | 2         |
| <b>II.</b>   | <b>DEFINITIONS .....</b>                                                                            | <b>2</b>  |
| <b>III.</b>  | <b>BOUNDARIES.....</b>                                                                              | <b>5</b>  |
| <b>IV.</b>   | <b>PROPOSED LAND USE, PROJECTED POPULATION PROJECTIONS AND<br/>CURRENT ASSESSED VALUATION .....</b> | <b>5</b>  |
| <b>V.</b>    | <b>DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES<br/>.....</b>                          | <b>5</b>  |
| A.           | Powers of the District and Service Plan Amendment.....                                              | 6         |
| B.           | Preliminary Engineering Survey.....                                                                 | 10        |
| <b>VI.</b>   | <b>FINANCIAL PROVISIONS.....</b>                                                                    | <b>10</b> |
| A.           | General.....                                                                                        | 10        |
| B.           | Maximum Voted Interest Rate and Maximum Underwriting Discount.....                                  | 11        |
| C.           | Mill Levies.....                                                                                    | 11        |
| D.           | Debt Parameters.....                                                                                | 12        |
| E.           | Debt Instrument Disclosure Requirement.....                                                         | 13        |
| F.           | Privately Placed Debt Limitation.....                                                               | 13        |
| G.           | TABOR Compliance.....                                                                               | 13        |
| H.           | District’s Organizational Costs and Operation and Maintenance Costs.....                            | 13        |
| I.           | Town O&M Mill Levy .....                                                                            | 14        |
| <b>VII.</b>  | <b>ANNUAL REPORT.....</b>                                                                           | <b>14</b> |
| A.           | General.....                                                                                        | 14        |
| B.           | Reporting of Significant Events.....                                                                | 14        |
| <b>VIII.</b> | <b>DISSOLUTION.....</b>                                                                             | <b>14</b> |
| <b>IX.</b>   | <b>DISCLOSURE NOTICES.....</b>                                                                      | <b>15</b> |
| <b>X.</b>    | <b>INTERGOVERNMENTAL AGREEMENT.....</b>                                                             | <b>15</b> |
| <b>XI.</b>   | <b>NON-COMPLIANCE WITH SERVICE PLAN.....</b>                                                        | <b>16</b> |
| <b>XII.</b>  | <b>CONCLUSION .....</b>                                                                             | <b>16</b> |

## LIST OF EXHIBITS

- EXHIBIT A** Vicinity Map
- EXHIBIT B** Initial Boundary Map and Legal Description
- EXHIBIT C** Financial Plan
- EXHIBIT D** Capital Plan - List of Public Improvements
- EXHIBIT E** Disclosure Notice
- EXHIBIT F** Intergovernmental Agreement

## **I. INTRODUCTION**

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

The District is an independent unit of local government, separate and distinct from the Town. The primary purpose of the District will be to finance the construction of the Public Improvements. The District will provide ongoing operation and maintenance services as specifically set forth in this Service Plan and in the Intergovernmental Agreement between the Town and the District.

This Service Plan is intended to accommodate the phasing of the Project and the infrastructure needs of each phase. This Service Plan, including all exhibits hereto, supersedes all prior service plans and service plan amendments.

### **B. Need for the District.**

A. This Amended and Restated Service Plan is intended to replace in its entirety the existing service plan for The Springs South Metropolitan District. The Town of Firestone approved the original service plan by Resolution No. 06-46 on October 26, 2006 and the Weld County District Court ordered the organization of the District on December 18, 2006. All capitalized terms used herein are defined in Section II. There is no development in the District as of 2022.

There were not at the time of formation of the District nor are there currently other governmental entities, including the Town, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. The District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

### **C. Objective of the Town Regarding the Service Plan.**

The Town's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by taxes imposed and collected at a mill levy no higher than the Maximum Debt Mill Levy, as the same may be increased as set forth in Section VI.C.1; by Fees as limited by Section V.A.20; and/or by Special Assessments as set forth in Section V.A.21.

This Amended and Restated Service Plan is intended to replace in its entirety the existing service plan for The Springs South Metropolitan District. The Town of Firestone approved the original service plan by Resolution No. 06-46 on October 26, 2006 and the Weld County District Court ordered the organization of the District on December 18, 2006. All capitalized terms used herein are defined in Section II. This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose of the District is to provide the Public Improvements associated with



development pursuant to the Approved Development Plan. No development has occurred within the boundaries of the District as of 2022.

The District shall dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, except that if the District has ongoing operation and maintenance functions, the District shall not be required to dissolve. Additionally, if the Board of Directors of the District determines that the existence of the District is no longer necessary to accomplish the purposes set forth in this Service Plan, the Board of Directors of the District shall promptly effectuate the dissolution of the District.

The District is authorized to finance the Public Improvements that can be funded from Debt which is to be repaid from Fees, Special Assessments or tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy, as well as other legally available sources of revenue, and to maintain certain of the Public Improvements as set forth in this Service Plan and the Agreement with the Town. 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 Maximum Debt Mill Levy, the Maximum Operation and Maintenance Mill Levy, Fees, and Special Assessments, even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District.

D. Consultants.

This Service Plan has been prepared by the following:

District Counsel  
Dianne Miller  
Miller & Associates Law Offices, LLC  
1641 California St Suite 300  
Denver CO 80202  
303 285 5320  
[dmiller@ddmalaw.com](mailto:dmiller@ddmalaw.com)

District Engineer  
Anna Sparks  
Innovative Land Consultants, Inc.  
12071 Tejon St Suite 470  
Westminster Co 80234  
303 421 4224  
[anna@innovativelandinc.com](mailto:anna@innovativelandinc.com)

Underwriter  
Mike Sullivan  
Piper Sandler & Co.  
1200 17<sup>th</sup> Street, Suite 1250  
Denver CO 80202  
303 405 0876  
[Mike.sullivan@psc.com](mailto:Mike.sullivan@psc.com)

**II. DEFINITIONS**

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

Approved Development Plan: means a development plan, subdivision development agreement or other land use application process established by the Town for the Project as approved in its final form by the Town pursuant to the Town Code, as may be amended from time to time pursuant to the Town Code, that identifies, among other things, the Public Improvements necessary for facilitating development of property within the Service Area.

Board: means the board of directors of the District.

Capital Plan: means the Capital Plan described in Section V.B. which includes a list of the Public Improvements financed by the District and the cost of the Public Improvements.

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

Debt: means bonds, notes, debentures, certificates, capital leases or other multiple fiscal year obligations for the payment of which the District has promised to impose an ad valorem property tax mill levy.

District: means The Springs South Metropolitan District.

District Boundaries: means the property within the Initial Boundaries.

End User: means any owner, or tenant of any owner, of any taxable improvement within the District who is intended to become burdened by the imposition of ad valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. A person or entity that constructs homes or commercial structures with the intention of selling to others is not an End User.

External Financial Advisor: means a consultant that: (i) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (ii) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (iii) is not an officer or employee of the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt. If the District has engaged a municipal adviser that meets the foregoing criteria and has a fiduciary duty to the District, the municipal adviser may fill the role of the External Financial Advisor.

Fees: means any fee, rate, toll, penalty or charge imposed or received by the District for services, programs or facilities provided by the District, as described in Section V.A.20 below.

Financial Plan: means the Financial Plan described in Section VI and attached as **Exhibit C** which describes how the Public Improvements are expected to be financed and how the Debt is expected to be incurred.

Initial Boundaries: means the boundaries of the District's area described in the Initial Boundary Map and Legal Description, attached hereto as **Exhibit B**.

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

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VI.C.1 below.

Maximum Debt Mill Levy Imposition Term: means the period of time, commencing upon the date when the District first issues any debt, in which the District's Debt mill levy may be imposed.

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

Mill Levy Adjustment: means, if, on or after January 1, 2023, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Maximum Debt Mill Levy and the Maximum Operation and Maintenance Mill Levy may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring on or after January 1, 2023, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Operation and Maintenance Costs: means (1) planning and design costs of Public Improvements identified by the District as being payable from its operation and maintenance mill levy; (2) the costs of repair, replacement and depreciation of the Public Improvements; (3) the costs of any covenant enforcement and design review services, or other services, programs and facilities the District may provide; and (4) the costs of ongoing administrative, accounting and legal services to the District.

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

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed by the District as generally described in the Special District Act and in accordance with the Approved Development Plan, except as specifically limited in Section V below, which improvements benefit the property within the Project, the District Boundaries and/or the Service Area, and which improvements will serve the future taxpayers and inhabitants of the property within the Project, the District Boundaries and/or the Service Area, as determined by the Board of the District.

Service Area: means the Initial Boundaries.

Service Plan: means this Service Plan for the District approved by Town Board.

Service Plan Amendment: means an amendment to the Service Plan approved by Town Board in accordance with the Town's ordinance and the applicable state law.

Special Assessment: means the levy of an assessment within the boundaries of a special improvement district pursuant to Section V.A.21 below.

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

State: means the State of Colorado.

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

Town: means the Town of Firestone, Colorado.

Town Board: means the Town Board of Trustees of the Town of Firestone, Colorado.

Town Code: means the Town Code of the Town of Firestone, Colorado.

Total Debt Limit: means Thirty-Eight Million Dollars (\$38,000,000) which Total Debt Limit includes all Debt issued by the District for Public Improvements.

Town O&M Mill Levy: means three (3) mills, to be imposed and collected by the District in accordance with Section VI.I. below for purposes of defraying the Town's ongoing operations and maintenance expenses associated with Public Improvements within or without the boundaries of the District and which directly benefit the taxpayers, property owners, and residents of the District.

### **III. BOUNDARIES**

A Vicinity Map depicting the Project is attached hereto as **Exhibit A**. The area of the Initial Boundaries includes approximately 191 acres, and the legal description and map of the Initial Boundaries are set forth in **Exhibit B**. It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, C.R.S., and Section 32-1-501, C.R.S., subject to the limitations set forth in Section V.A.12-13 below.

### **IV. PROPOSED LAND USE, PROJECTED POPULATION PROJECTIONS AND CURRENT ASSESSED VALUATION**

The property within the Service Area consists of approximately 115.53 acres. The population of the Service Area at build-out is estimated to be approximately 1,140 people. The current assessed valuation of the property within the Service Area is \$0 for purposes of this Service Plan, and the assessed value of the property within the Service Area at build-out is expected to be sufficient to reasonably discharge the Debt under the Financial Plan attached hereto as **Exhibit C**.

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the Service 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 an Approved Development Plan.

Approval of this Service Plan by the Town in no way releases or relieves the developer of the Project, or the developer, landowner or subdivider of any property within the Service Area, or any of their respective successors or assigns, of obligations to construct public improvements for the Project or of obligations to provide to the Town such financial guarantees as may be required by the Town to ensure the completion of the Public Improvements, or of any other obligations to the Town under the applicable Approved Development Plan, the Town Code or any applicable annexation agreement, subdivision agreement, or other agreements affecting the Project property or development thereof.

## **V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES**

### **A. Powers of the District and Service Plan Amendment.**

The District has the power and authority to provide the Public Improvements and related operation and maintenance services as such power and authority are described in the Special District Act and other applicable statutes, common law, and the Constitution, subject to the limitations set forth herein, in the Approved Development Plan, and in the Intergovernmental Agreement.

1. **Operation and Maintenance Limitation.** The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction in a manner consistent with the Approved Development Plan, the Intergovernmental Agreement, and other rules and regulations of the Town and applicable provisions of the Town Code. The District is authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to the Town or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Notwithstanding the foregoing, all parks, trails and open space not otherwise dedicated to the Town and owned by the District shall be open to the general public free of charge. The District may provide covenant enforcement, design review services and other services to the residents, owners and taxpayers within the District pursuant to and in accordance with § 32-1-1004(8) C.R.S. The District may impose a mill levy, Special Assessments and/or Fees to pay for Operation and Maintenance Costs in accordance with this Service Plan and the Intergovernmental Agreement.

2. **Fire Protection Limitation.** The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town and the Frederick-Firestone Fire Protection District.

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; Mosquito Control, and Other Limitations. Unless such facilities and services are provided pursuant to the Intergovernmental Agreement, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain, or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; and (c) any solid waste disposal, collection and transportation facilities and services.

4. Limitation on Extraterritorial Service. The District shall be authorized to provide services or facilities outside the Initial Boundaries or to establish fees, rates, tolls, penalties or charges for any services or facilities only in accordance with an Approved Development Plan, the Intergovernmental Agreement, or other agreement to which the Town is a party or otherwise gives its written consent, as evidenced by resolution of the Town Board of Trustees.

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

6. Construction Standards Limitation. The District will ensure that the Public Improvements constructed by the District are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction. The District will obtain the approval of civil engineering plans from the appropriate jurisdiction and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

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

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

9. Conveyance. The District agrees to convey to the Town, upon written notification from the Town and at no cost to the Town, any interest in real property owned by the District that is necessary, in the Town's sole discretion, for any Town capital improvement projects for transportation, utilities or drainage, so long as such conveyance does not interfere with the District's ability to construct, operate and/or maintain Public Infrastructure, as the same may be limited by this Service Plan.



10. Eminent Domain. The District shall not be authorized to exercise, nor shall it use the power of eminent domain, except as otherwise provided pursuant to an intergovernmental agreement with the Town.

11. Water Rights/Resources Limitation. The District shall not acquire, own, manage, adjudicate or develop potable water rights or resources except for the sole purpose of transferring such water rights to the Town or to another governmental entity at the direction of the Town. The District may be permitted to construct, finance, operate and maintain a non-potable water system for the development and may be permitted to own, manage, adjudicate and develop the non-potable water rights which will be used in such non-potable system, only if required or authorized by an intergovernmental agreement with the Town, separate and distinct from the Intergovernmental Agreement. Provided however that nothing herein shall prohibit the District from reimbursing the developer of the Project for the costs of raw water.

12. Inclusion Limitation. Without prior written notice to the Town, the District shall not include into its boundaries any property. No property will be included within the District at any time unless such property has been annexed into the Town's corporate limits.

13. Exclusion Limitation. The District may exclude from its boundaries any property within the District Boundaries. Any exclusion shall require the prior written notice to the Town. The District shall not exclude from its boundaries property upon which a Debt mill levy has been imposed for the purpose of the inclusion of such property into another district that has been or will be formed under the Special District Act, without the prior written consent of the Town, as evidenced by resolution of the Town Board of Trustees.

14. Overlap Limitation. The boundaries of the District shall not overlap with any other district if such overlap will cause the District's mill levy to exceed the Maximum Debt Mill Levy or the Maximum Operation and Maintenance Mill Levy.

15. Total Debt Issuance Limitation. The District shall not issue Debt in excess of the Total Debt Limit. The Total Debt Limit shall not be applicable to refunding or refinancing of Debt authorized to be issued pursuant to the Service Plan unless the principal amount of the refunding bonds exceed the principal amount originally issued, in which case the difference shall count against the Total Debt Limit. At no time during its existence shall the District have Debt outstanding in excess of the Total Debt Limit.

16. Sales and Use Tax. The District shall not exercise its Town sales and use tax exemption.

17. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to the Intergovernmental Agreement. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

18. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, as evidenced by resolution of the Town Board of Trustees.

19. Subdistrict Limitation. The District shall not create any subdistrict pursuant to Section 32-1-1101, C.R.S. without the prior written consent of the Town, as evidenced by resolution of the Town Board of Trustees.

20. Fees. If authorized by the Intergovernmental Agreement, the District may impose and collect Fees for services, programs or facilities furnished by the District, and may from time to time increase or decrease such fees, and may use the revenue from such fees for the repayment of Debt, capital costs, or Operation and Maintenance Costs and for the payment of any indebtedness of the District.

21. Special Assessments. If authorized in the Intergovernmental Agreement, the District may establish one or more special improvement districts within its District Boundaries and may levy a Special Assessment with 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.

22. Revenue Bonds Limitation. Revenue Bonds are bonds payable in whole or in part from revenues other than the District's property and specific ownership taxes. At least 30 days prior to issuing any revenue bonds, the District shall submit all relevant details of such issuance to the Town Board, which may elect to treat the issuance of the revenue bonds as a material modification of the Service Plan. If it is determined by the Town Board that the issuance of revenue bonds constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S. prior to issuing any revenue bonds. If it is determined by the Town Board that such issuance does not constitute a material modification of the Service Plan, the Town Board may issue a resolution to that effect, after receipt of which the District may proceed with such issuance without need for approval of a material modification of the Service Plan. The Town Board shall make its determination in writing to the District within twenty (20) business days after submittal of the information by the District, unless the Town and District mutually agree to a different date. Failure of the Town to provide such determination that the issuance of revenue bonds is not a material modification of the Service Plan within [20] days shall be deemed as a determination that such action does is not a material modification that requires an amendment to the Service Plan.

23. Public Improvement Fee and Sales Tax Limitation. The District shall not impose, collect, receive, spend or pledge to any Debt any fee, assessment, tax or charge which is collected by a retailer in the District on the sale of goods or services by such retailer and which is measured by the sales price of such goods or services, except as provided pursuant to an agreement with the Town approved by the Town Board.

24. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, the Maximum Operation and Maintenance Mill Levy, and Fees have been established under the

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

25. Reimbursement Agreement. If the District utilizes reimbursement agreements to obtain reimbursements from third-party developers or adjacent landowners for costs of improvements that benefit third-party landowners, such agreements shall be done in accordance with Town Code. If a reimbursement agreement exists or is entered into for an improvement financed by the District, any and all resulting reimbursements received for such improvement shall be deposited in the District’s debt service fund and used for the purpose of retiring the District’s debt.

26. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of any District which violates the limitations set forth in V.A. above or in VII.C or VII.D shall be deemed to be material modifications to this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

B. Preliminary Engineering Survey.

The District has the authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements. A Capital Plan, including a list of the Public Improvements developed by the District and the cost of the Public Improvements is attached hereto as **Exhibit D**. The District shall be authorized to construct Public Improvements that shall be more specifically defined in each applicable Approved Development Plan, the Intergovernmental Agreement, or other agreement to which the Town is a party or otherwise gives its written consent, as evidenced by resolution of the Town Board of Trustees. The estimated costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property within the District and is approximately Twenty Million Three Hundred Sixty-One Thousand Three Dollars (\$20,361,003).

All of the Public Improvements constructed by the District will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Approved Development Plan. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

## **VI. FINANCIAL PROVISIONS**

### **A. General.**

The District is authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of Debt and for Operations and Maintenance Costs. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees as provided in Section 32-1-1001(I), C.R.S., as amended from time to time and as limited by Section V.A.20 above, and the District may impose Special Assessments as provided in Section 32-1-1101.7, C.R.S. and in accordance with Section V.A.21, above.

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

### **B. Maximum Voted Interest Rate and Maximum Underwriting Discount.**

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be four percent (4%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

### **C. Mill Levies.**

1. The Maximum Debt Mill Levy, which shall be subject to a Mill Levy Adjustment, shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Debt, and shall be Fifty Mills (50) mills for so long as the total amount of aggregate Debt of the District exceeds fifty percent (50%) of the District's assessed valuation.

At such time as the total amount of aggregate Debt of the District is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance of any Debt or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be imposed as such a rate as is necessary to pay the Debt service on such Debt, without limitation of rate increase;

provided, however, that after any conversion to an unlimited mill levy, the District shall not issue additional Debt that would cause the aggregate Debt to exceed 50% of the District's then assessed value. For the purposes of the foregoing, the Board may further provide that such Debt shall remain secured by such increased mill levy, notwithstanding any subsequent change in the District's Debt to assessed value ratio.

2. The Maximum Operation and Maintenance Mill Levy, which shall be subject to a Mill Levy Adjustment, shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Operation and Maintenance Costs, and shall be 60.000 mills until such time that the District issues Debt. After the District issues Debt, the Maximum Operation and Maintenance Mill Levy shall be 10.000 mills, subject to the Mill Levy Adjustment. The Maximum Operation and Maintenance Mill Levy shall apply to the District's ability to increase its mill levy as necessary for provision of operation and maintenance services to its taxpayers and service users until such time as End Users cast the majority of affirmative votes taken by the District's Board of Directors at a meeting authorizing an increase of such Maximum Operation and Maintenance Mill Levy, at which time the mill levy may be such amount as is necessary to pay the Operation and Maintenance Cost.

D. Debt Parameters.

1. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law. On or before the effective date of approval of an Approved Development Plan by the Town, the District 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 funds; (c) impose and collect any Fees used for the purpose of repayment of Debt, or (d) levy any Special Assessments.

2. At least 30 days prior to issuing any Debt, the District shall submit all relevant details of such issuance to the Town Board. If it is determined by the Town Board that the issuance of such Debt constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S. prior to issuing any Debt. If it is determined by the Town Board that such issuance does not constitute a material modification of the Service Plan, the Town Board may issue a resolution to that effect, after receipt of which the District may proceed with such issuance without need for approval of a material modification of the Service Plan. The Town Board shall make its determination in writing to the District within twenty (20) business days after submittal of the information by the District, unless the Town and District mutually agree to a different date. Failure of the Town to provide such determination that the issuance of Debt is not a material modification of the Service Plan within [20] days shall be deemed as a determination that such action does is not a material modification that requires an amendment to the Service Plan.

3. The District shall not pledge any revenue or property of the Town 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 Town of payment of any of the District's obligations, nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the Town in the event of default by the District in the payment of any such obligation.

4. The District shall not issue Debt in excess of the Total Debt Limit, which Total Debt Limit includes any Debt issued for Public Improvements; provided that the foregoing shall not include the principal amount of Debt which has been refinanced or refunded unless the principal amount of the refunding bonds exceeds the principal amount of the bonds to be refunded, in which case the difference shall count against the Total Debt Limit..

5. Any Debt issued by the District with a pledge or which results in a pledge that exceeds the Maximum Debt Mill Levy (subject to the Mill Levy Adjustment) shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment. The Town shall be entitled to all remedies available at law to enjoin such actions of the District, including the remedy of enjoining the issuance of additional authorized but unissued debt, until such material modification is remedied.

6. The Maximum Debt Mill Levy Imposition Term shall not exceed forty (40) years from the date upon which the District first issues any Debt. Upon expiration of the Maximum Debt Mill Levy Imposition Term, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property within its Service Area, unless a majority of the Board of Directors of the District are End Users and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; et seq. Any Debt, issued with a mill levy pledge or which results in a mill levy pledge, that exceeds the Maximum Debt Mill Levy Imposition term shall be deemed a material modification of this Service Plan and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town by a service plan amendment.

E. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Service Plan for creation of the District.

Similar language describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the District.

F. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:



We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax- exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

G. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of the District's Board, and any such entity shall be subject to and bound by all terms, conditions, and limitations of the Service Plan and the Intergovernmental Agreement.

H. District's Organizational Costs and Operation and Maintenance Costs.

The District's Organizational Costs, including the estimated, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for Operation and Maintenance Costs including administration and to plan and cause the Public Improvements to be constructed and maintained, and for ongoing administrative, accounting and legal costs.

I. Town O&M Mill Levy.

Commensurate with the initial imposition of a debt service mill levy, the District hereby agrees that it shall impose the Town O&M Mill Levy. The District's obligation to impose and collect the revenues from the Town O&M Mill Levy shall begin when the District first imposes a debt service mill levy and shall not be required to be imposed prior to such date. The District's imposition of a Town O&M Mill Levy shall be memorialized in the Intergovernmental Agreement required by Section X below. The revenues received from the Town O&M Mill Levy shall be remitted to the Town annually or in accordance with the specific timeframe referenced in the Intergovernmental Agreement. Revenues generated by the Town O&M Mill Levy and the District's obligation to remit said revenues to the Town on an annual basis, as required by this Service Plan and the Intergovernmental Agreement, shall not be included within or subject to the Total Debt Limit. The Town O&M Mill Levy shall be separate and apart from the Maximum Debt Mill Levy and the Maximum Operation and Maintenance Mill Levy.

**VII. ANNUAL REPORT**

A. General.

The District shall be responsible for submitting an annual report to the Town Clerk no later than April 30<sup>th</sup> of each year.

**B. Reporting of Significant Events.**

The annual report shall include information as to any of the following:

1. Boundary changes made or proposed to the District's boundary as of December 31 of the prior year.
2. Copies of the District's rules and regulations, if any, as of December 31 of the prior year.
3. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.
4. Status of the District's construction of the Public Improvements as of December 31 of the prior year.
5. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the Town or other service provider providing service to the property in the District, as of December 31 of the prior year.
6. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.
7. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.
8. Any alteration or revision of the proposed schedule of Debt issuance set forth in the Financial Plan.

**VIII. DISSOLUTION**

Upon an independent determination of the Town Board that the purposes for which the District was created have been accomplished, the District shall dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, except that if the District has ongoing operation and maintenance functions the District shall not be required to dissolve. Additionally, if the Board of Directors of the District determines that the existence of that District is no longer necessary to accomplish the purposes set forth in this Service Plan, the Board of Directors of the District shall promptly effectuate the dissolution of that District.

**IX. DISCLOSURE NOTICES**

A. In order to notify future End Users who are purchasing residential lots or dwellings units in the Service Area that they will be paying, in addition to the property taxes owed

to other taxing governmental entities, property taxes imposed by the District to pay Debt and Operations and Maintenance Costs, the District shall, prior to the issuance of Debt:

1. Prepare and submit to the Town Manager for his or her approval a written notice to purchasers of property within the District, in substantially the form attached hereto as **Exhibit E** (the "Disclosure Notice"). After approval of the Disclosure Notice by the Town Manager, the District shall record the Disclosure Notice in the Weld County Clerk and Recorder's Office against all property not already owned by an End User; and

2. Use reasonable efforts to assure that all builders of residential lots or dwellings units within the District provide the Disclosure Notice to each potential End User purchaser of a residential lot or dwelling unit in the Service Area before that purchaser enters into a written agreement for the purchase and sale of that residential lot or dwelling unit.

B. To ensure that potential residential buyers are educated about the District, the District will also use reasonable efforts and due diligence to provide the Disclosure Notice to the developer or home builders for prominent display at all sales offices, and by inspecting the sales offices within the District's boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.

C. Within six (6) months of the date of approval of this Service Plan, the District will create a public website on which the District will timely post information related to upcoming meetings and elections, and will make available relevant District documents and information, including, but not limited to, the service plan, Board meeting minutes, annual budgets, audits, and annual reports.

D. The District will provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the District shall record a District public disclosure document and a map of the District boundaries with the Clerk and Recorder of each County in which District property is located, in accordance with Section 32-1-104.8, C.R.S.

## **X. INTERGOVERNMENTAL AGREEMENT**

The form of the Intergovernmental Agreement required by the Town Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit F**. The District shall approve the Intergovernmental Agreement at its first Board meeting after approval of this Service Plan, and shall deliver the executed Intergovernmental Agreement to the Town. The Intergovernmental Agreement may be amended from time to time by the District and the Town, and may include written consents and agreements of the Town as required throughout this Service Plan (e.g., amendments to address the District's imposition of Fees for services, programs or facilities furnished by the District pursuant to Section V.A.20 ("Fee Amendments")). Alternatively, such written consents of the Town may be obtained by the District without amending the Intergovernmental Agreement, and the Town and the District may execute additional written agreements concerning matters set forth in this Service Plan. In the event that the District proposes any Fee Amendment to the Town, the Town Board shall make its determination as to such Fee

Amendment in writing to the District within sixty (60) days after submittal of the Fee Amendment by the District, unless the Town and District mutually agree to a different date.

The District is also a party to the Cooperation Agreement among the Firestone Urban Renewal Authority and The Springs South Metropolitan District – Firestone Northern Urban Renewal Plan (the “FURA Agreement”).]

No intergovernmental agreements other than the Intergovernmental Agreement, the FURA Agreement, and, if necessary, the District’s intergovernmental agreements are anticipated. Except for such Intergovernmental Agreement with the Town, any intergovernmental agreement proposed regarding the subject matter of this Service Plan shall be subject to review and approval by the Town prior to its execution by the District. Such Town review and approval shall be with reference to whether the intergovernmental agreement(s) are in compliance with this Service Plan, the Intergovernmental Agreement, and the terms of the Approved Development Plan or other instrument related to the Public Improvements.

#### **XI. NON-COMPLIANCE WITH SERVICE PLAN**

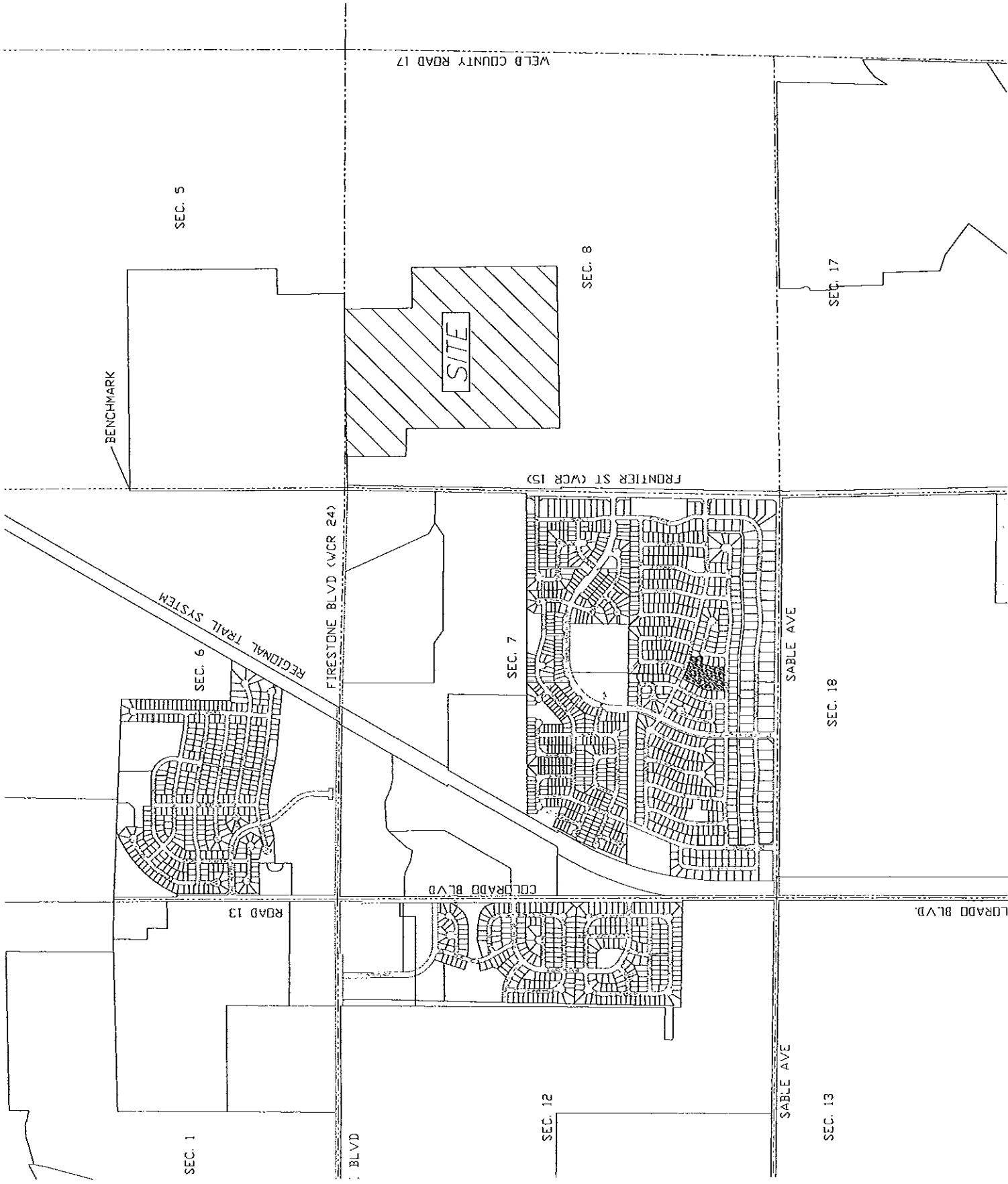
In the event it is determined that the District has undertaken any act or omission which violates the Service Plan or constitutes a material departure from the Service Plan, the Town may pursue for such violation all remedies available at law or in equity, including without limitation affirmative injunctive relief to require the District to act in accordance with the provisions of this Service Plan. To the extent permitted by law, the District hereby waives the provisions of Section 32-1-207(3)(b), C.R.S., and agree they will not rely on such provisions as a bar to the enforcement by the Town of any provisions of this Service Plan.

#### **XII. CONCLUSION**

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

1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
2. The existing service in the area to be served by the District is inadequate for present and projected needs;
3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries; and
4. The area to be included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

**EXHIBIT A**  
Vicinity Map



WELB COUNTY ROAD 17

SEC. 5

BENCHMARK

SEC. 8

SEC. 17

FRONTIER ST (WCR 15)

REGIONAL TRAIL SYSTEM

SEC. 6

FIRESTONE BLVD (WCR 24)

SEC. 7

SABLE AVE

SEC. 18

COLORADO BLVD

ROAD 13

LORADO BLVD

SEC. 1

BLVD

SEC. 12

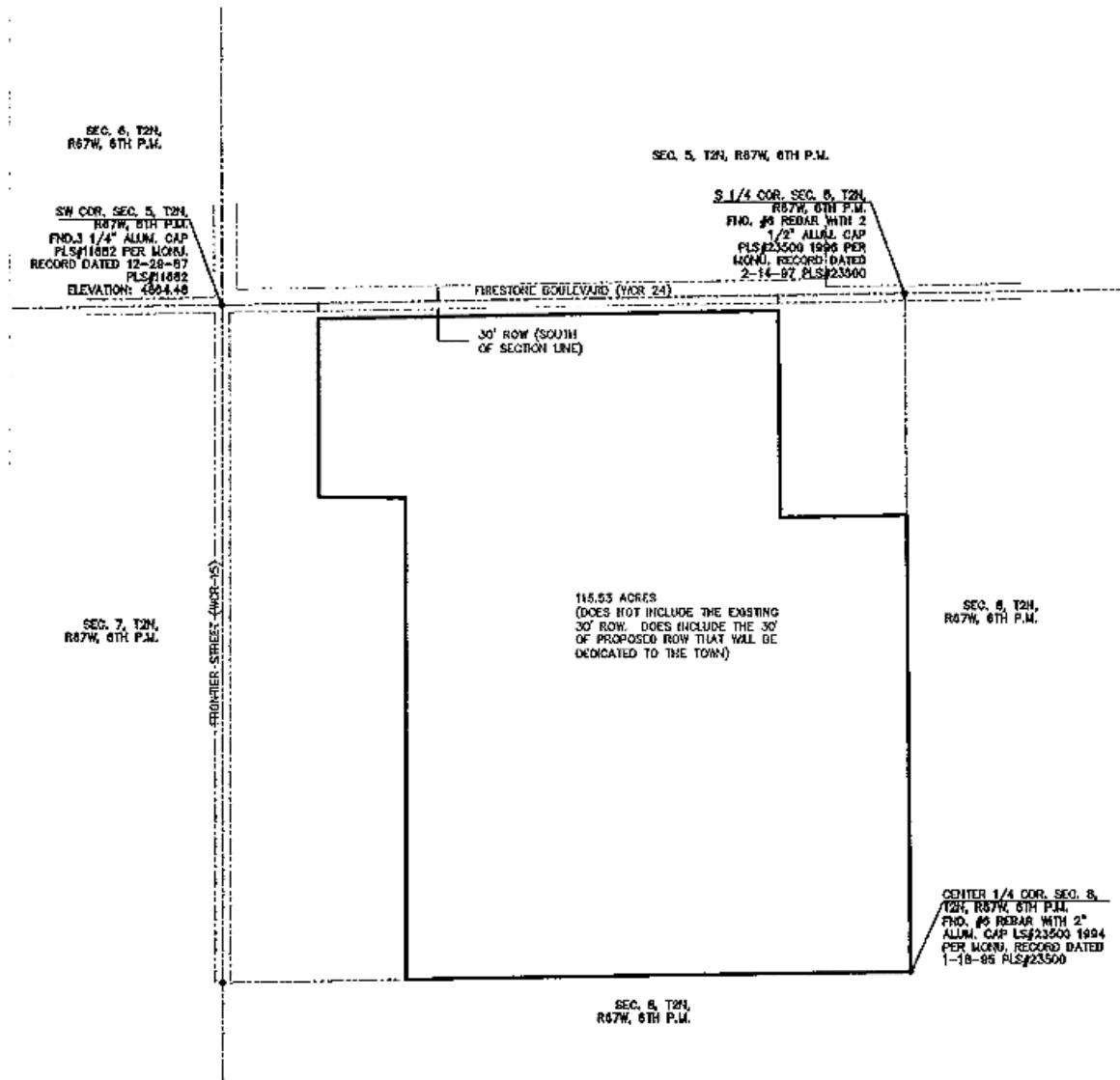
SABLE AVE

SEC. 13



**EXHIBIT B**  
Initial Boundary Map and Legal Description

# DISTRICT BOUNDARY MAP



## LEGAL DESCRIPTION

A parcel of land being the Northwest quarter of Section 8; except the North 871.2 feet of the East 500 feet, the South 1904.4 feet of the West 719.75 feet and the North 755 feet of the West 380 feet, Township 2 North, Range 67 West of the 6<sup>th</sup> P.M., County of Weld, State of Colorado.

Commencing at the Northwest corner of said Section 8 whence the Southwest corner of said Northwest quarter bears South 00°00'00" East 2659.469 feet, said line forming the basis of bearings for this description; thence along the North line of said Northwest quarter, North 89°09'38" East 380.04 feet to the true point of beginning;

Thence continuing North 89°09'38" East 1808.95 feet; thence along a line 500.02 feet Westerly from and parallel with the East line of said Northwest quarter, South 00°23'23" East 871.23 feet; thence along a line 871.2 feet Southerly from and parallel with the North line of said Northwest quarter, North 89°09'38" East 500.02 feet to a point in the East line of said Northwest quarter; thence South 00°23'23" East 1789.35 feet to the Southeast corner of said Northwest quarter; thence along the South line of said Northwest quarter, South 89°11'19" West 1987.26 feet; thence along a line 719.75 feet Easterly from and parallel with the West line of said Northwest quarter, North 00°00'00" East 1888.20 feet; thence North 88°59'00" West 339.80 feet; thence along a line 380.0 feet Easterly from and parallel with the West line of the Northwest quarter, North 00°00'00" East 760.60 feet to the true point of beginning.

The north 30.00' of said parcel is excepted from this parcel due to an exception recorded October 14, 1889 in Book 86 at Page 273.

The parcel of land (after the exception has been deducted) contains 115.53 acres.

**EXHIBIT C**  
Financial Plan

**Springs South Metropolitan District  
Weld County, Colorado**

~~~

**General Obligation Bonds, Series 2024
General Obligation Refunding Bonds, Series 2034**

~~~

**Service Plan**

| <b>Bond Assumptions</b>             | <b>Series 2024</b> | <b>Series 2034</b> | <b>Total</b>      |
|-------------------------------------|--------------------|--------------------|-------------------|
| Closing Date                        | 12/1/2024          | 12/1/2034          |                   |
| First Call Date                     | 12/1/2029          | 12/1/2044          |                   |
| Final Maturity                      | 12/1/2054          | 12/1/2064          |                   |
| Discharge Date                      | 12/2/2064          | 12/2/2064          |                   |
| <b>Sources of Funds</b>             |                    |                    |                   |
| Par Amount                          | 20,065,000         | 36,525,000         |                   |
| Funds on Hand                       | 0                  | 1,290,455          |                   |
| Total                               | 20,065,000         | 37,815,455         |                   |
| <b>Uses of Funds</b>                |                    |                    |                   |
| Project Fund                        | <b>14,597,096</b>  | <b>15,388,868</b>  | <b>29,985,963</b> |
| Refunding Escrow                    | 0                  | 19,475,000         |                   |
| Capitalized Interest                | 3,009,750          | 0                  |                   |
| Reserve Fund                        | 0                  | 2,518,963          |                   |
| Surplus Deposit                     | 1,806,854          | 0                  |                   |
| Cost of Issuance                    | 651,300            | 432,625            |                   |
| Total                               | 20,065,000         | 37,815,455         |                   |
| <b>Debt Features</b>                |                    |                    |                   |
| Projected Coverage at Mill Levy Cap | 1.00x              | 1.00x              |                   |
| Tax Status                          | Tax-Exempt         | Tax-Exempt         |                   |
| Rating                              | Non-Rated          | Investment Grade   |                   |
| Coupon (Interest Rate)              | 5.000%             | 3.000%             |                   |
| Annual Trustee Fee                  | \$4,000            | \$4,000            |                   |
| <b>Biennial Reassessment</b>        |                    |                    |                   |
| Residential                         | 6.00%              | 6.00%              |                   |
| <b>Tax Authority Assumptions</b>    |                    |                    |                   |
| Metropolitan District Revenue       |                    |                    |                   |
| Residential Assessment Ratio        |                    |                    |                   |
| Service Plan Gallagherization Base  | 7.15%              |                    |                   |
| Current Assumption                  | 7.15%              |                    |                   |
| Debt Service Mills                  |                    |                    |                   |
| Service Plan Mill Levy Cap          | 50.000             |                    |                   |
| Maximum Adjusted Cap                | 50.000             |                    |                   |
| Target Mill Levy                    | 50.000             |                    |                   |
| Specific Ownership Tax              | 6.00%              |                    |                   |
| County Treasurer Fee                | 1.50%              |                    |                   |

**Springs South Metropolitan District  
Development Summary**

| Statutory Actual<br>Value (2022)        | Residential                    |                                        |                                         |                                           |                                            |                                                    |                                                         |                                                       |                                                        | Total                |
|-----------------------------------------|--------------------------------|----------------------------------------|-----------------------------------------|-------------------------------------------|--------------------------------------------|----------------------------------------------------|---------------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|----------------------|
|                                         | TM SFD Alley<br>32' x 95' lots | TM SFD Front<br>Load 45' x 98'<br>lots | TM SFD Front<br>Load 50' x 110'<br>lots | Pulte SFD Front<br>Load 45' x 98'<br>lots | Pulte SFD Front<br>Load 50' x 110'<br>lots | 3rd Party Builder<br>Sale - SFA Alley<br>25' x 80' | 3rd Party Builder<br>Sale - SFA Front<br>Load 43' x 94' | 3rd Party Builder<br>Sale SFD Front<br>Load 45' x 98' | 3rd Party Builder<br>Sale SFD Front<br>Load 50' x 110' |                      |
|                                         | \$496,000                      | \$559,000                              | \$632,000                               | \$530,000                                 | \$584,000                                  | \$425,000                                          | \$495,000                                               | \$560,000                                             | \$635,000                                              |                      |
| 2021                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2022                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2023                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2024                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2025                                    | -                              | -                                      | -                                       | -                                         | -                                          | 17                                                 | 14                                                      | -                                                     | -                                                      | 31                   |
| 2026                                    | -                              | 45                                     | 23                                      | -                                         | -                                          | 7                                                  | -                                                       | 48                                                    | 20                                                     | 143                  |
| 2027                                    | 23                             | -                                      | 19                                      | 48                                        | 19                                         | -                                                  | -                                                       | -                                                     | 25                                                     | 134                  |
| 2028                                    | 48                             | -                                      | -                                       | 29                                        | 36                                         | -                                                  | -                                                       | -                                                     | -                                                      | 113                  |
| 2029                                    | 23                             | -                                      | -                                       | -                                         | 14                                         | -                                                  | -                                                       | -                                                     | -                                                      | 37                   |
| 2030                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2031                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2032                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2033                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2034                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2035                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2036                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2037                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2038                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2039                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2040                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2041                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2042                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2043                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2044                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2045                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2046                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2047                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2048                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2049                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2050                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2051                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2052                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2053                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2054                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2055                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2056                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2057                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2058                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2059                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2060                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2061                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2062                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2063                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| 2064                                    | -                              | -                                      | -                                       | -                                         | -                                          | -                                                  | -                                                       | -                                                     | -                                                      | -                    |
| <b>Total Units</b>                      | <b>94</b>                      | <b>45</b>                              | <b>42</b>                               | <b>77</b>                                 | <b>69</b>                                  | <b>24</b>                                          | <b>14</b>                                               | <b>48</b>                                             | <b>45</b>                                              | <b>458</b>           |
| <b>Total Statutory<br/>Actual Value</b> | <b>\$46,624,000</b>            | <b>\$25,155,000</b>                    | <b>\$26,544,000</b>                     | <b>\$40,810,000</b>                       | <b>\$40,296,000</b>                        | <b>\$10,200,000</b>                                | <b>\$6,930,000</b>                                      | <b>\$26,880,000</b>                                   | <b>\$28,575,000</b>                                    | <b>\$252,014,000</b> |



**Springs South Metropolitan District**  
**Assessed Value**

|       | Vacant and Improved Land <sup>1</sup> |                                                     | Residential                 |                             |                                   |                                                    | Total                                        |
|-------|---------------------------------------|-----------------------------------------------------|-----------------------------|-----------------------------|-----------------------------------|----------------------------------------------------|----------------------------------------------|
|       | Cumulative Statutory Actual Value     | Assessed Value in Collection Year 2 Year Lag 29.00% | Residential Units Delivered | Biennial Reassessment 6.00% | Cumulative Statutory Actual Value | Assessed Value in Collection Year 2 Year Lag 7.15% | Assessed Value in Collection Year 2 Year Lag |
|       |                                       |                                                     |                             |                             |                                   |                                                    |                                              |
| 2021  | 0                                     |                                                     | -                           | -                           | 0                                 |                                                    |                                              |
| 2022  | 0                                     |                                                     | -                           | -                           | 0                                 |                                                    |                                              |
| 2023  | 0                                     | 0                                                   | -                           | -                           | 0                                 | 0                                                  | 0                                            |
| 2024  | 1,415,500                             | 0                                                   | -                           | -                           | 0                                 | 0                                                  | 0                                            |
| 2025  | 8,224,600                             | 0                                                   | 31                          | -                           | 15,021,399                        | 0                                                  | 0                                            |
| 2026  | 7,582,700                             | 410,495                                             | 143                         | 901,284                     | 104,948,399                       | 0                                                  | 410,495                                      |
| 2027  | 6,020,200                             | 2,385,134                                           | 134                         | -                           | 188,667,534                       | 1,074,030                                          | 3,459,164                                    |
| 2028  | 1,958,400                             | 2,198,983                                           | 113                         | 11,320,052                  | 267,784,816                       | 7,503,811                                          | 9,702,794                                    |
| 2029  | 0                                     | 1,745,858                                           | 37                          | -                           | 290,280,676                       | 13,489,729                                         | 15,235,587                                   |
| 2030  | 0                                     | 567,936                                             | -                           | 17,416,841                  | 307,697,516                       | 19,146,614                                         | 19,714,550                                   |
| 2031  | 0                                     | 0                                                   | -                           | -                           | 307,697,516                       | 20,755,068                                         | 20,755,068                                   |
| 2032  | 0                                     | 0                                                   | -                           | 18,461,851                  | 326,159,367                       | 22,000,372                                         | 22,000,372                                   |
| 2033  | 0                                     | 0                                                   | -                           | -                           | 326,159,367                       | 22,000,372                                         | 22,000,372                                   |
| 2034  | 0                                     | 0                                                   | -                           | 19,569,562                  | 345,728,929                       | 23,320,395                                         | 23,320,395                                   |
| 2035  | 0                                     | 0                                                   | -                           | -                           | 345,728,929                       | 23,320,395                                         | 23,320,395                                   |
| 2036  | 0                                     | 0                                                   | -                           | 20,743,736                  | 366,472,665                       | 24,719,618                                         | 24,719,618                                   |
| 2037  | 0                                     | 0                                                   | -                           | -                           | 366,472,665                       | 24,719,618                                         | 24,719,618                                   |
| 2038  | 0                                     | 0                                                   | -                           | 21,988,360                  | 388,461,025                       | 26,202,796                                         | 26,202,796                                   |
| 2039  | 0                                     | 0                                                   | -                           | -                           | 388,461,025                       | 26,202,796                                         | 26,202,796                                   |
| 2040  | 0                                     | 0                                                   | -                           | 23,307,662                  | 411,768,687                       | 27,774,963                                         | 27,774,963                                   |
| 2041  | 0                                     | 0                                                   | -                           | -                           | 411,768,687                       | 27,774,963                                         | 27,774,963                                   |
| 2042  | 0                                     | 0                                                   | -                           | 24,706,121                  | 436,474,808                       | 29,441,461                                         | 29,441,461                                   |
| 2043  | 0                                     | 0                                                   | -                           | -                           | 436,474,808                       | 29,441,461                                         | 29,441,461                                   |
| 2044  | 0                                     | 0                                                   | -                           | 26,188,488                  | 462,663,296                       | 31,207,949                                         | 31,207,949                                   |
| 2045  | 0                                     | 0                                                   | -                           | -                           | 462,663,296                       | 31,207,949                                         | 31,207,949                                   |
| 2046  | 0                                     | 0                                                   | -                           | 27,759,798                  | 490,423,094                       | 33,080,426                                         | 33,080,426                                   |
| 2047  | 0                                     | 0                                                   | -                           | -                           | 490,423,094                       | 33,080,426                                         | 33,080,426                                   |
| 2048  | 0                                     | 0                                                   | -                           | 29,425,386                  | 519,848,480                       | 35,065,251                                         | 35,065,251                                   |
| 2049  | 0                                     | 0                                                   | -                           | -                           | 519,848,480                       | 35,065,251                                         | 35,065,251                                   |
| 2050  | 0                                     | 0                                                   | -                           | 31,190,909                  | 551,039,388                       | 37,169,166                                         | 37,169,166                                   |
| 2051  | 0                                     | 0                                                   | -                           | -                           | 551,039,388                       | 37,169,166                                         | 37,169,166                                   |
| 2052  | 0                                     | 0                                                   | -                           | 33,062,363                  | 584,101,752                       | 39,399,316                                         | 39,399,316                                   |
| 2053  | 0                                     | 0                                                   | -                           | -                           | 584,101,752                       | 39,399,316                                         | 39,399,316                                   |
| 2054  | 0                                     | 0                                                   | -                           | 35,046,105                  | 619,147,857                       | 41,763,275                                         | 41,763,275                                   |
| 2055  | 0                                     | 0                                                   | -                           | -                           | 619,147,857                       | 41,763,275                                         | 41,763,275                                   |
| 2056  | 0                                     | 0                                                   | -                           | 37,148,871                  | 656,296,728                       | 44,269,072                                         | 44,269,072                                   |
| 2057  | 0                                     | 0                                                   | -                           | -                           | 656,296,728                       | 44,269,072                                         | 44,269,072                                   |
| 2058  | 0                                     | 0                                                   | -                           | 39,377,804                  | 695,674,532                       | 46,925,216                                         | 46,925,216                                   |
| 2059  | 0                                     | 0                                                   | -                           | -                           | 695,674,532                       | 46,925,216                                         | 46,925,216                                   |
| 2060  | 0                                     | 0                                                   | -                           | 41,740,472                  | 737,415,004                       | 49,740,729                                         | 49,740,729                                   |
| 2061  | 0                                     | 0                                                   | -                           | -                           | 737,415,004                       | 49,740,729                                         | 49,740,729                                   |
| 2062  | 0                                     | 0                                                   | -                           | 44,244,900                  | 781,659,904                       | 52,725,173                                         | 52,725,173                                   |
| 2063  | 0                                     | 0                                                   | -                           | -                           | 781,659,904                       | 52,725,173                                         | 52,725,173                                   |
| 2064  | 0                                     | 0                                                   | -                           | 46,899,594                  | 828,559,498                       | 55,888,683                                         | 55,888,683                                   |
| Total |                                       |                                                     | 458                         | 550,500,158                 |                                   |                                                    |                                              |

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

**Springs South Metropolitan District  
Revenue**

|       | Total                                | District Mill Levy Revenue                    |                                         |                                      | Expense                          |                    | Total                                 |
|-------|--------------------------------------|-----------------------------------------------|-----------------------------------------|--------------------------------------|----------------------------------|--------------------|---------------------------------------|
|       | Assessed Value in<br>Collection Year | Debt Mill Levy<br>50.000 Cap<br>50.000 Target | Debt Mill Levy<br>Collections<br>99.50% | Specific Ownership<br>Taxes<br>6.00% | County Treasurer<br>Fee<br>1.50% | Annual Trustee Fee | Revenue Available<br>for Debt Service |
| 2022  | 0                                    | 0.000                                         | 0                                       | 0                                    | 0                                | 0                  | 0                                     |
| 2023  | 0                                    | 0.000                                         | 0                                       | 0                                    | 0                                | 0                  | 0                                     |
| 2024  | 0                                    | 0.000                                         | 0                                       | 0                                    | 0                                | 0                  | 0                                     |
| 2025  | 0                                    | 50.000                                        | 0                                       | 0                                    | 0                                | (4,000)            | (4,000)                               |
| 2026  | 410,495                              | 50.000                                        | 20,422                                  | 1,225                                | (306)                            | (4,000)            | 17,341                                |
| 2027  | 3,459,164                            | 50.000                                        | 172,093                                 | 10,326                               | (2,581)                          | (4,000)            | 175,838                               |
| 2028  | 9,702,794                            | 50.000                                        | 482,714                                 | 28,963                               | (7,241)                          | (4,000)            | 500,436                               |
| 2029  | 15,235,587                           | 50.000                                        | 757,970                                 | 45,478                               | (11,370)                         | (4,000)            | 788,079                               |
| 2030  | 19,714,550                           | 50.000                                        | 980,799                                 | 58,848                               | (14,712)                         | (4,000)            | 1,020,935                             |
| 2031  | 20,755,068                           | 50.000                                        | 1,032,565                               | 61,954                               | (15,488)                         | (4,000)            | 1,075,030                             |
| 2032  | 22,000,372                           | 50.000                                        | 1,094,519                               | 65,671                               | (16,418)                         | (4,000)            | 1,139,772                             |
| 2033  | 22,000,372                           | 50.000                                        | 1,094,519                               | 65,671                               | (16,418)                         | (4,000)            | 1,139,772                             |
| 2034  | 23,320,395                           | 50.000                                        | 1,160,190                               | 69,611                               | (17,403)                         | (4,000)            | 1,208,398                             |
| 2035  | 23,320,395                           | 50.000                                        | 1,160,190                               | 69,611                               | (17,403)                         | (4,000)            | 1,208,398                             |
| 2036  | 24,719,618                           | 50.000                                        | 1,229,801                               | 73,788                               | (18,447)                         | (4,000)            | 1,281,142                             |
| 2037  | 24,719,618                           | 50.000                                        | 1,229,801                               | 73,788                               | (18,447)                         | (4,000)            | 1,281,142                             |
| 2038  | 26,202,796                           | 50.000                                        | 1,303,589                               | 78,215                               | (19,554)                         | (4,000)            | 1,358,251                             |
| 2039  | 26,202,796                           | 50.000                                        | 1,303,589                               | 78,215                               | (19,554)                         | (4,000)            | 1,358,251                             |
| 2040  | 27,774,963                           | 50.000                                        | 1,381,804                               | 82,908                               | (20,727)                         | (4,000)            | 1,439,986                             |
| 2041  | 27,774,963                           | 50.000                                        | 1,381,804                               | 82,908                               | (20,727)                         | (4,000)            | 1,439,986                             |
| 2042  | 29,441,461                           | 50.000                                        | 1,464,713                               | 87,883                               | (21,971)                         | (4,000)            | 1,526,625                             |
| 2043  | 29,441,461                           | 50.000                                        | 1,464,713                               | 87,883                               | (21,971)                         | (4,000)            | 1,526,625                             |
| 2044  | 31,207,949                           | 50.000                                        | 1,552,595                               | 93,156                               | (23,289)                         | (4,000)            | 1,618,462                             |
| 2045  | 31,207,949                           | 50.000                                        | 1,552,595                               | 93,156                               | (23,289)                         | (4,000)            | 1,618,462                             |
| 2046  | 33,080,426                           | 50.000                                        | 1,645,751                               | 98,745                               | (24,686)                         | (4,000)            | 1,715,810                             |
| 2047  | 33,080,426                           | 50.000                                        | 1,645,751                               | 98,745                               | (24,686)                         | (4,000)            | 1,715,810                             |
| 2048  | 35,065,251                           | 50.000                                        | 1,744,496                               | 104,670                              | (26,167)                         | (4,000)            | 1,818,999                             |
| 2049  | 35,065,251                           | 50.000                                        | 1,744,496                               | 104,670                              | (26,167)                         | (4,000)            | 1,818,999                             |
| 2050  | 37,169,166                           | 50.000                                        | 1,849,166                               | 110,950                              | (27,737)                         | (4,000)            | 1,928,378                             |
| 2051  | 37,169,166                           | 50.000                                        | 1,849,166                               | 110,950                              | (27,737)                         | (4,000)            | 1,928,378                             |
| 2052  | 39,399,316                           | 50.000                                        | 1,960,116                               | 117,607                              | (29,402)                         | (4,000)            | 2,044,321                             |
| 2053  | 39,399,316                           | 50.000                                        | 1,960,116                               | 117,607                              | (29,402)                         | (4,000)            | 2,044,321                             |
| 2054  | 41,763,275                           | 50.000                                        | 2,077,723                               | 124,663                              | (31,166)                         | (4,000)            | 2,167,220                             |
| 2055  | 41,763,275                           | 50.000                                        | 2,077,723                               | 124,663                              | (31,166)                         | (4,000)            | 2,167,220                             |
| 2056  | 44,269,072                           | 50.000                                        | 2,202,386                               | 132,143                              | (33,036)                         | (4,000)            | 2,297,494                             |
| 2057  | 44,269,072                           | 50.000                                        | 2,202,386                               | 132,143                              | (33,036)                         | (4,000)            | 2,297,494                             |
| 2058  | 46,925,216                           | 50.000                                        | 2,334,529                               | 140,072                              | (35,018)                         | (4,000)            | 2,435,583                             |
| 2059  | 46,925,216                           | 50.000                                        | 2,334,529                               | 140,072                              | (35,018)                         | (4,000)            | 2,435,583                             |
| 2060  | 49,740,729                           | 50.000                                        | 2,474,601                               | 148,476                              | (37,119)                         | (4,000)            | 2,581,958                             |
| 2061  | 49,740,729                           | 50.000                                        | 2,474,601                               | 148,476                              | (37,119)                         | (4,000)            | 2,581,958                             |
| 2062  | 52,725,173                           | 50.000                                        | 2,623,077                               | 157,385                              | (39,346)                         | (4,000)            | 2,737,116                             |
| 2063  | 52,725,173                           | 50.000                                        | 2,623,077                               | 157,385                              | (39,346)                         | (4,000)            | 2,737,116                             |
| 2064  | 55,888,683                           | 50.000                                        | 2,780,462                               | 166,828                              | (41,707)                         | (4,000)            | 2,901,583                             |
| Total |                                      |                                               | 62,425,141                              | 3,745,508                            | (936,377)                        | (160,000)          | 65,074,272                            |

**Springs South Metropolitan District  
Debt Service**

|       | Total<br>Revenue Available<br>for Debt Service | Net Debt Service                                            |                                                             | Total      | Surplus Fund   |                                   |                                      |                  | Ratio Analysis           |                                  |
|-------|------------------------------------------------|-------------------------------------------------------------|-------------------------------------------------------------|------------|----------------|-----------------------------------|--------------------------------------|------------------|--------------------------|----------------------------------|
|       |                                                | Series 2024                                                 | Series 2034                                                 |            | Annual Surplus | Funds on Hand<br>Used as a Source | Cumulative<br>Balance<br>\$4,013,000 | Released Revenue | Debt Service<br>Coverage | Senior Debt to<br>Assessed Value |
|       |                                                | Dated: 12/1/2024<br>Par: \$20,065,000<br>Proj: \$14,597,096 | Dated: 12/1/2034<br>Par: \$36,525,000<br>Proj: \$15,388,868 |            |                |                                   |                                      |                  |                          |                                  |
| 2024  | 0                                              | 0                                                           |                                                             | 0          | 0              |                                   | 1,806,854                            | 0                | n/a                      | n/a                              |
| 2025  | (4,000)                                        | 0                                                           |                                                             | 0          | (4,000)        |                                   | 1,802,854                            | 0                | n/a                      | n/a                              |
| 2026  | 17,341                                         | 0                                                           |                                                             | 0          | 17,341         |                                   | 1,820,195                            | 0                | n/a                      | n/a                              |
| 2027  | 175,838                                        | 0                                                           |                                                             | 0          | 175,838        |                                   | 1,996,033                            | 0                | n/a                      | 4888%                            |
| 2028  | 500,436                                        | 1,003,250                                                   |                                                             | 1,003,250  | (502,814)      |                                   | 1,493,219                            | 0                | 50%                      | 580%                             |
| 2029  | 788,079                                        | 1,003,250                                                   |                                                             | 1,003,250  | (215,171)      |                                   | 1,278,048                            | 0                | 79%                      | 207%                             |
| 2030  | 1,020,935                                      | 1,018,250                                                   |                                                             | 1,018,250  | 2,685          |                                   | 1,280,733                            | 0                | 100%                     | 132%                             |
| 2031  | 1,075,030                                      | 1,072,500                                                   |                                                             | 1,072,500  | 2,530          |                                   | 1,283,263                            | 0                | 100%                     | 101%                             |
| 2032  | 1,139,772                                      | 1,139,000                                                   |                                                             | 1,139,000  | 772            |                                   | 1,284,035                            | 0                | 100%                     | 96%                              |
| 2033  | 1,139,772                                      | 1,137,000                                                   |                                                             | 1,137,000  | 2,772          |                                   | 1,286,807                            | 0                | 100%                     | 90%                              |
| 2034  | 1,208,398                                      | 1,204,750                                                   | 0                                                           | 1,204,750  | 3,648          | 1,290,455                         | (0)                                  | 0                | 100%                     | 166%                             |
| 2035  | 1,208,398                                      | Refunded                                                    | 1,205,750                                                   | 1,205,750  | 2,648          |                                   | 2,648                                | 0                | 100%                     | 156%                             |
| 2036  | 1,281,142                                      |                                                             | 1,277,450                                                   | 1,277,450  | 3,692          |                                   | 6,340                                | 0                | 100%                     | 155%                             |
| 2037  | 1,281,142                                      |                                                             | 1,276,900                                                   | 1,276,900  | 4,242          |                                   | 10,582                               | 0                | 100%                     | 146%                             |
| 2038  | 1,358,251                                      |                                                             | 1,356,200                                                   | 1,356,200  | 2,051          |                                   | 12,633                               | 0                | 100%                     | 145%                             |
| 2039  | 1,358,251                                      |                                                             | 1,357,950                                                   | 1,357,950  | 301            |                                   | 12,933                               | 0                | 100%                     | 135%                             |
| 2040  | 1,439,986                                      |                                                             | 1,439,400                                                   | 1,439,400  | 586            |                                   | 13,519                               | 0                | 100%                     | 134%                             |
| 2041  | 1,439,986                                      |                                                             | 1,438,150                                                   | 1,438,150  | 1,836          |                                   | 15,355                               | 0                | 100%                     | 125%                             |
| 2042  | 1,526,625                                      |                                                             | 1,526,600                                                   | 1,526,600  | 25             |                                   | 15,379                               | 0                | 100%                     | 123%                             |
| 2043  | 1,526,625                                      |                                                             | 1,522,050                                                   | 1,522,050  | 4,575          |                                   | 19,954                               | 0                | 100%                     | 115%                             |
| 2044  | 1,618,462                                      |                                                             | 1,617,200                                                   | 1,617,200  | 1,262          |                                   | 21,216                               | 0                | 100%                     | 113%                             |
| 2045  | 1,618,462                                      |                                                             | 1,614,050                                                   | 1,614,050  | 4,412          |                                   | 25,629                               | 0                | 100%                     | 104%                             |
| 2046  | 1,715,810                                      |                                                             | 1,715,450                                                   | 1,715,450  | 360            |                                   | 25,989                               | 0                | 100%                     | 102%                             |
| 2047  | 1,715,810                                      |                                                             | 1,713,250                                                   | 1,713,250  | 2,560          |                                   | 28,549                               | 0                | 100%                     | 94%                              |
| 2048  | 1,818,999                                      |                                                             | 1,815,450                                                   | 1,815,450  | 3,549          |                                   | 32,097                               | 0                | 100%                     | 91%                              |
| 2049  | 1,818,999                                      |                                                             | 1,813,900                                                   | 1,813,900  | 5,099          |                                   | 37,196                               | 0                | 100%                     | 83%                              |
| 2050  | 1,928,378                                      |                                                             | 1,926,600                                                   | 1,926,600  | 1,778          |                                   | 38,974                               | 0                | 100%                     | 80%                              |
| 2051  | 1,928,378                                      |                                                             | 1,925,100                                                   | 1,925,100  | 3,278          |                                   | 42,253                               | 0                | 100%                     | 73%                              |
| 2052  | 2,044,321                                      |                                                             | 2,042,700                                                   | 2,042,700  | 1,621          |                                   | 43,874                               | 0                | 100%                     | 70%                              |
| 2053  | 2,044,321                                      |                                                             | 2,040,800                                                   | 2,040,800  | 3,521          |                                   | 47,395                               | 0                | 100%                     | 62%                              |
| 2054  | 2,167,220                                      |                                                             | 2,162,850                                                   | 2,162,850  | 4,370          |                                   | 51,766                               | 0                | 100%                     | 59%                              |
| 2055  | 2,167,220                                      |                                                             | 2,165,100                                                   | 2,165,100  | 2,120          |                                   | 53,886                               | 0                | 100%                     | 52%                              |
| 2056  | 2,297,494                                      |                                                             | 2,296,000                                                   | 2,296,000  | 1,494          |                                   | 55,380                               | 0                | 100%                     | 48%                              |
| 2057  | 2,297,494                                      |                                                             | 2,296,650                                                   | 2,296,650  | 844            |                                   | 56,224                               | 0                | 100%                     | 41%                              |
| 2058  | 2,435,583                                      |                                                             | 2,430,800                                                   | 2,430,800  | 4,783          |                                   | 61,007                               | 0                | 100%                     | 37%                              |
| 2059  | 2,435,583                                      |                                                             | 2,434,400                                                   | 2,434,400  | 1,183          |                                   | 62,190                               | 0                | 100%                     | 31%                              |
| 2060  | 2,581,958                                      |                                                             | 2,581,200                                                   | 2,581,200  | 758            |                                   | 62,948                               | 0                | 100%                     | 26%                              |
| 2061  | 2,581,958                                      |                                                             | 2,576,850                                                   | 2,576,850  | 5,108          |                                   | 68,057                               | 0                | 100%                     | 20%                              |
| 2062  | 2,737,116                                      |                                                             | 2,735,700                                                   | 2,735,700  | 1,416          |                                   | 69,473                               | 0                | 100%                     | 16%                              |
| 2063  | 2,737,116                                      |                                                             | 2,732,800                                                   | 2,732,800  | 4,316          |                                   | 73,788                               | 0                | 100%                     | 10%                              |
| 2064  | 2,901,583                                      |                                                             | 2,898,838                                                   | 2,898,838  | 2,745          |                                   | 0                                    | 76,534           | 100%                     | 0%                               |
| Total | 65,074,272                                     | 7,578,000                                                   | 57,936,138                                                  | 65,514,138 | (439,865)      | 1,290,455                         |                                      | 76,534           |                          |                                  |

1. Assumes \$1,806,854 Deposit to Surplus Fund at Closing

**Springs South Metropolitan District  
Revenue**

|       | Total                                | Operations Mill Levy Revenue               |                                        |                                      | Expense                          | Total                               |
|-------|--------------------------------------|--------------------------------------------|----------------------------------------|--------------------------------------|----------------------------------|-------------------------------------|
|       | Assessed Value in<br>Collection Year | O&M Mill Levy<br>5.000 Cap<br>5.000 Target | O&M Mill Levy<br>Collections<br>99.50% | Specific Ownership<br>Taxes<br>6.00% | County Treasurer<br>Fee<br>1.50% | Revenue Available<br>for Operations |
| 2022  | 0                                    | 0.000                                      | 0                                      | 0                                    | 0                                | 0                                   |
| 2023  | 0                                    | 0.000                                      | 0                                      | 0                                    | 0                                | 0                                   |
| 2024  | 0                                    | 0.000                                      | 0                                      | 0                                    | 0                                | 0                                   |
| 2025  | 0                                    | 5.000                                      | 0                                      | 0                                    | 0                                | 0                                   |
| 2026  | 410,495                              | 5.000                                      | 2,052                                  | 123                                  | (31)                             | 2,144                               |
| 2027  | 3,459,164                            | 5.000                                      | 17,296                                 | 1,033                                | (259)                            | 18,069                              |
| 2028  | 9,702,794                            | 5.000                                      | 48,514                                 | 2,896                                | (728)                            | 50,683                              |
| 2029  | 15,235,587                           | 5.000                                      | 76,178                                 | 4,548                                | (1,143)                          | 79,583                              |
| 2030  | 19,714,550                           | 5.000                                      | 98,573                                 | 5,885                                | (1,479)                          | 102,979                             |
| 2031  | 20,755,068                           | 5.000                                      | 103,775                                | 6,195                                | (1,557)                          | 108,414                             |
| 2032  | 22,000,372                           | 5.000                                      | 110,002                                | 6,567                                | (1,650)                          | 114,919                             |
| 2033  | 22,000,372                           | 5.000                                      | 110,002                                | 6,567                                | (1,650)                          | 114,919                             |
| 2034  | 23,320,395                           | 5.000                                      | 116,602                                | 6,961                                | (1,749)                          | 121,814                             |
| 2035  | 23,320,395                           | 5.000                                      | 116,602                                | 6,961                                | (1,749)                          | 121,814                             |
| 2036  | 24,719,618                           | 5.000                                      | 123,598                                | 7,379                                | (1,854)                          | 129,123                             |
| 2037  | 24,719,618                           | 5.000                                      | 123,598                                | 7,379                                | (1,854)                          | 129,123                             |
| 2038  | 26,202,796                           | 5.000                                      | 131,014                                | 7,822                                | (1,965)                          | 136,870                             |
| 2039  | 26,202,796                           | 5.000                                      | 131,014                                | 7,822                                | (1,965)                          | 136,870                             |
| 2040  | 27,774,963                           | 5.000                                      | 138,875                                | 8,291                                | (2,083)                          | 145,083                             |
| 2041  | 27,774,963                           | 5.000                                      | 138,875                                | 8,291                                | (2,083)                          | 145,083                             |
| 2042  | 29,441,461                           | 5.000                                      | 147,207                                | 8,788                                | (2,208)                          | 153,787                             |
| 2043  | 29,441,461                           | 5.000                                      | 147,207                                | 8,788                                | (2,208)                          | 153,787                             |
| 2044  | 31,207,949                           | 5.000                                      | 156,040                                | 9,316                                | (2,341)                          | 163,015                             |
| 2045  | 31,207,949                           | 5.000                                      | 156,040                                | 9,316                                | (2,341)                          | 163,015                             |
| 2046  | 33,080,426                           | 5.000                                      | 165,402                                | 9,875                                | (2,481)                          | 172,796                             |
| 2047  | 33,080,426                           | 5.000                                      | 165,402                                | 9,875                                | (2,481)                          | 172,796                             |
| 2048  | 35,065,251                           | 5.000                                      | 175,326                                | 10,467                               | (2,630)                          | 183,163                             |
| 2049  | 35,065,251                           | 5.000                                      | 175,326                                | 10,467                               | (2,630)                          | 183,163                             |
| 2050  | 37,169,166                           | 5.000                                      | 185,846                                | 11,095                               | (2,788)                          | 194,153                             |
| 2051  | 37,169,166                           | 5.000                                      | 185,846                                | 11,095                               | (2,788)                          | 194,153                             |
| 2052  | 39,399,316                           | 5.000                                      | 196,997                                | 11,761                               | (2,955)                          | 205,802                             |
| 2053  | 39,399,316                           | 5.000                                      | 196,997                                | 11,761                               | (2,955)                          | 205,802                             |
| 2054  | 41,763,275                           | 5.000                                      | 208,816                                | 12,466                               | (3,132)                          | 218,150                             |
| 2055  | 41,763,275                           | 5.000                                      | 208,816                                | 12,466                               | (3,132)                          | 218,150                             |
| 2056  | 44,269,072                           | 5.000                                      | 221,345                                | 13,214                               | (3,320)                          | 231,239                             |
| 2057  | 44,269,072                           | 5.000                                      | 221,345                                | 13,214                               | (3,320)                          | 231,239                             |
| 2058  | 46,925,216                           | 5.000                                      | 234,626                                | 14,007                               | (3,519)                          | 245,114                             |
| 2059  | 46,925,216                           | 5.000                                      | 234,626                                | 14,007                               | (3,519)                          | 245,114                             |
| 2060  | 49,740,729                           | 5.000                                      | 248,704                                | 14,848                               | (3,731)                          | 259,821                             |
| 2061  | 49,740,729                           | 5.000                                      | 248,704                                | 14,848                               | (3,731)                          | 259,821                             |
| 2062  | 52,725,173                           | 5.000                                      | 263,626                                | 15,738                               | (3,954)                          | 275,410                             |
| 2063  | 52,725,173                           | 5.000                                      | 263,626                                | 15,738                               | (3,954)                          | 275,410                             |
| 2064  | 55,888,683                           | 5.000                                      | 279,443                                | 16,683                               | (4,192)                          | 291,935                             |
| Total |                                      |                                            | 6,273,883                              | 374,551                              | (94,108)                         | 6,554,326                           |

---

## SOURCES AND USES OF FUNDS

### SPRINGS SOUTH METROPOLITAN DISTRICT Weld County, CO

~~~

GENERAL OBLIGATION BONDS, SERIES 2024 Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Inflation Service Plan

Dated Date	12/01/2024
Delivery Date	12/01/2024

Sources:

Bond Proceeds:	
Par Amount	20,065,000.00
	20,065,000.00

Uses:

Project Fund Deposits:	
Project Fund	14,597,095.83
Other Fund Deposits:	
Capitalized Interest Fund	3,009,750.00
Surplus Fund	1,806,854.17
	4,816,604.17
Cost of Issuance:	
Other Cost of Issuance	250,000.00
Underwriter's Discount:	
Other Underwriter's Discount	401,300.00
	20,065,000.00

BOND SUMMARY STATISTICS

SPRINGS SOUTH METROPOLITAN DISTRICT Weld County, CO

~~~

### GENERAL OBLIGATION BONDS, SERIES 2024 Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Inflation Service Plan

|                                 |               |
|---------------------------------|---------------|
| Dated Date                      | 12/01/2024    |
| Delivery Date                   | 12/01/2024    |
| Last Maturity                   | 12/01/2054    |
| Arbitrage Yield                 | 5.000000%     |
| True Interest Cost (TIC)        | 5.151650%     |
| Net Interest Cost (NIC)         | 5.086118%     |
| All-In TIC                      | 5.248402%     |
| Average Coupon                  | 5.000000%     |
| Average Life (years)            | 23.224        |
| Duration of Issue (years)       | 13.604        |
| Par Amount                      | 20,065,000.00 |
| Bond Proceeds                   | 20,065,000.00 |
| Total Interest                  | 23,299,500.00 |
| Net Interest                    | 23,700,800.00 |
| Total Debt Service              | 43,364,500.00 |
| Maximum Annual Debt Service     | 2,163,000.00  |
| Average Annual Debt Service     | 1,445,483.33  |
| Underwriter's Fees (per \$1000) |               |
| Average Takedown                |               |
| Other Fee                       | 20.000000     |
| Total Underwriter's Discount    | 20.000000     |
| Bid Price                       | 98.000000     |

| <i>Bond Component</i> | <i>Par Value</i> | <i>Price</i> | <i>Average Coupon</i> | <i>Average Life</i> |
|-----------------------|------------------|--------------|-----------------------|---------------------|
| Term Bond due 2054    | 20,065,000.00    | 100.000      | 5.000%                | 23.224              |
|                       | 20,065,000.00    |              |                       | 23.224              |

|                            | <i>TIC</i>    | <i>All-In TIC</i> | <i>Arbitrage Yield</i> |
|----------------------------|---------------|-------------------|------------------------|
| Par Value                  | 20,065,000.00 | 20,065,000.00     | 20,065,000.00          |
| + Accrued Interest         |               |                   |                        |
| + Premium (Discount)       |               |                   |                        |
| - Underwriter's Discount   | -401,300.00   | -401,300.00       |                        |
| - Cost of Issuance Expense |               | -250,000.00       |                        |
| - Other Amounts            |               |                   |                        |
| Target Value               | 19,663,700.00 | 19,413,700.00     | 20,065,000.00          |
| Target Date                | 12/01/2024    | 12/01/2024        | 12/01/2024             |
| Yield                      | 5.151650%     | 5.248402%         | 5.000000%              |



## NET DEBT SERVICE

### SPRINGS SOUTH METROPOLITAN DISTRICT Weld County, CO

~~~

GENERAL OBLIGATION BONDS, SERIES 2024 Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Inflation Service Plan

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Capitalized Interest Fund</i>	<i>Net Debt Service</i>
12/01/2025			1,003,250	1,003,250	1,003,250	
12/01/2026			1,003,250	1,003,250	1,003,250	
12/01/2027			1,003,250	1,003,250	1,003,250	
12/01/2028			1,003,250	1,003,250		1,003,250
12/01/2029			1,003,250	1,003,250		1,003,250
12/01/2030	15,000	5.000%	1,003,250	1,018,250		1,018,250
12/01/2031	70,000	5.000%	1,002,500	1,072,500		1,072,500
12/01/2032	140,000	5.000%	999,000	1,139,000		1,139,000
12/01/2033	145,000	5.000%	992,000	1,137,000		1,137,000
12/01/2034	220,000	5.000%	984,750	1,204,750		1,204,750
12/01/2035	230,000	5.000%	973,750	1,203,750		1,203,750
12/01/2036	315,000	5.000%	962,250	1,277,250		1,277,250
12/01/2037	330,000	5.000%	946,500	1,276,500		1,276,500
12/01/2038	425,000	5.000%	930,000	1,355,000		1,355,000
12/01/2039	445,000	5.000%	908,750	1,353,750		1,353,750
12/01/2040	550,000	5.000%	886,500	1,436,500		1,436,500
12/01/2041	580,000	5.000%	859,000	1,439,000		1,439,000
12/01/2042	695,000	5.000%	830,000	1,525,000		1,525,000
12/01/2043	730,000	5.000%	795,250	1,525,250		1,525,250
12/01/2044	855,000	5.000%	758,750	1,613,750		1,613,750
12/01/2045	900,000	5.000%	716,000	1,616,000		1,616,000
12/01/2046	1,040,000	5.000%	671,000	1,711,000		1,711,000
12/01/2047	1,095,000	5.000%	619,000	1,714,000		1,714,000
12/01/2048	1,250,000	5.000%	564,250	1,814,250		1,814,250
12/01/2049	1,315,000	5.000%	501,750	1,816,750		1,816,750
12/01/2050	1,490,000	5.000%	436,000	1,926,000		1,926,000
12/01/2051	1,565,000	5.000%	361,500	1,926,500		1,926,500
12/01/2052	1,760,000	5.000%	283,250	2,043,250		2,043,250
12/01/2053	1,845,000	5.000%	195,250	2,040,250		2,040,250
12/01/2054	2,060,000	5.000%	103,000	2,163,000		2,163,000
	20,065,000		23,299,500	43,364,500	3,009,750	40,354,750

CALL PROVISIONS

SPRINGS SOUTH METROPOLITAN DISTRICT
Weld County, CO

~~~

GENERAL OBLIGATION BONDS, SERIES 2024  
Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Inflation  
Service Plan

### Call Table: CALL

| <i>Call Date</i> | <i>Call Price</i> |
|------------------|-------------------|
| 12/01/2029       | 103.00            |
| 12/01/2030       | 102.00            |
| 12/01/2031       | 101.00            |
| 12/01/2032       | 100.00            |

## BOND SOLUTION

### SPRINGS SOUTH METROPOLITAN DISTRICT Weld County, CO

~~~

GENERAL OBLIGATION BONDS, SERIES 2024 Non-Rated, 1.00x, 30-yr. Maturity, 6% Biennial Inflation Service Plan

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Debt Service Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Service Coverage</i>
12/01/2025		1,003,250	-1,003,250		-4,000	-4,000	
12/01/2026		1,003,250	-1,003,250		17,341	17,341	
12/01/2027		1,003,250	-1,003,250		175,838	175,838	
12/01/2028		1,003,250		1,003,250	500,436	-502,814	49.88%
12/01/2029		1,003,250		1,003,250	788,079	-215,171	78.55%
12/01/2030	15,000	1,018,250		1,018,250	1,020,935	2,685	100.26%
12/01/2031	70,000	1,072,500		1,072,500	1,075,030	2,530	100.24%
12/01/2032	140,000	1,139,000		1,139,000	1,139,772	772	100.07%
12/01/2033	145,000	1,137,000		1,137,000	1,139,772	2,772	100.24%
12/01/2034	220,000	1,204,750		1,204,750	1,208,398	3,648	100.30%
12/01/2035	230,000	1,203,750		1,203,750	1,208,398	4,648	100.39%
12/01/2036	315,000	1,277,250		1,277,250	1,281,142	3,892	100.30%
12/01/2037	330,000	1,276,500		1,276,500	1,281,142	4,642	100.36%
12/01/2038	425,000	1,355,000		1,355,000	1,358,251	3,251	100.24%
12/01/2039	445,000	1,353,750		1,353,750	1,358,251	4,501	100.33%
12/01/2040	550,000	1,436,500		1,436,500	1,439,986	3,486	100.24%
12/01/2041	580,000	1,439,000		1,439,000	1,439,986	986	100.07%
12/01/2042	695,000	1,525,000		1,525,000	1,526,625	1,625	100.11%
12/01/2043	730,000	1,525,250		1,525,250	1,526,625	1,375	100.09%
12/01/2044	855,000	1,613,750		1,613,750	1,618,462	4,712	100.29%
12/01/2045	900,000	1,616,000		1,616,000	1,618,462	2,462	100.15%
12/01/2046	1,040,000	1,711,000		1,711,000	1,715,810	4,810	100.28%
12/01/2047	1,095,000	1,714,000		1,714,000	1,715,810	1,810	100.11%
12/01/2048	1,250,000	1,814,250		1,814,250	1,818,999	4,749	100.26%
12/01/2049	1,315,000	1,816,750		1,816,750	1,818,999	2,249	100.12%
12/01/2050	1,490,000	1,926,000		1,926,000	1,928,378	2,378	100.12%
12/01/2051	1,565,000	1,926,500		1,926,500	1,928,378	1,878	100.10%
12/01/2052	1,760,000	2,043,250		2,043,250	2,044,321	1,071	100.05%
12/01/2053	1,845,000	2,040,250		2,040,250	2,044,321	4,071	100.20%
12/01/2054	2,060,000	2,163,000		2,163,000	2,167,220	4,220	100.20%
	20,065,000	43,364,500	-3,009,750	40,354,750	39,901,166	-453,584	

SOURCES AND USES OF FUNDS

SPRINGS SOUTH METROPOLITAN DISTRICT Weld County, CO

~~~

#### GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2034 Investment Grade, 1.00x, 30-yr Maturity, 6% Biennial Inflation Service Plan

|               |            |
|---------------|------------|
| Dated Date    | 12/01/2034 |
| Delivery Date | 12/01/2034 |

##### *Sources:*

|                         |               |
|-------------------------|---------------|
| Bond Proceeds:          |               |
| Par Amount              | 36,525,000.00 |
| Other Sources of Funds: |               |
| Funds on Hand           | 1,290,455.00  |
|                         | <hr/>         |
|                         | 37,815,455.00 |
|                         | <hr/>         |

##### *Uses:*

|                              |               |
|------------------------------|---------------|
| Project Fund Deposits:       |               |
| Project Fund                 | 15,388,867.50 |
| Refunding Escrow Deposits:   |               |
| Cash Deposit                 | 19,475,000.00 |
| Other Fund Deposits:         |               |
| Debt Service Reserve Fund    | 2,518,962.50  |
| Cost of Issuance:            |               |
| Other Cost of Issuance       | 250,000.00    |
| Underwriter's Discount:      |               |
| Other Underwriter's Discount | 182,625.00    |
|                              | <hr/>         |
|                              | 37,815,455.00 |
|                              | <hr/>         |

## BOND SUMMARY STATISTICS

### SPRINGS SOUTH METROPOLITAN DISTRICT Weld County, CO

~~~

GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2034 Investment Grade, 1.00x, 30-yr Maturity, 6% Biennial Inflation Service Plan

Dated Date	12/01/2034
Delivery Date	12/01/2034
Last Maturity	12/01/2064
Arbitrage Yield	3.000000%
True Interest Cost (TIC)	3.032345%
Net Interest Cost (NIC)	3.022895%
All-In TIC	3.076982%
Average Coupon	3.000000%
Average Life (years)	21.839
Duration of Issue (years)	15.718
Par Amount	36,525,000.00
Bond Proceeds	36,525,000.00
Total Interest	23,930,100.00
Net Interest	24,112,725.00
Total Debt Service	60,455,100.00
Maximum Annual Debt Service	5,417,800.00
Average Annual Debt Service	2,015,170.00
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Term Bond due 2064	36,525,000.00	100.000	3.000%	21.839
	36,525,000.00			21.839

	<i>TIC</i>	<i>All-In TIC</i>	<i>Arbitrage Yield</i>
Par Value	36,525,000.00	36,525,000.00	36,525,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-182,625.00	-182,625.00	
- Cost of Issuance Expense		-250,000.00	
- Other Amounts			
Target Value	36,342,375.00	36,092,375.00	36,525,000.00
Target Date	12/01/2034	12/01/2034	12/01/2034
Yield	3.032345%	3.076982%	3.000000%

NET DEBT SERVICE

SPRINGS SOUTH METROPOLITAN DISTRICT Weld County, CO

~~~

#### GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2034 Investment Grade, 1.00x, 30-yr Maturity, 6% Biennial Inflation Service Plan

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Total<br/>Debt Service</i> | <i>Debt Service<br/>Reserve Fund</i> | <i>Net<br/>Debt Service</i> |
|--------------------------|------------------|---------------|-----------------|-------------------------------|--------------------------------------|-----------------------------|
| 12/01/2035               | 110,000          | 3.000%        | 1,095,750       | 1,205,750                     |                                      | 1,205,750.00                |
| 12/01/2036               | 185,000          | 3.000%        | 1,092,450       | 1,277,450                     |                                      | 1,277,450.00                |
| 12/01/2037               | 190,000          | 3.000%        | 1,086,900       | 1,276,900                     |                                      | 1,276,900.00                |
| 12/01/2038               | 275,000          | 3.000%        | 1,081,200       | 1,356,200                     |                                      | 1,356,200.00                |
| 12/01/2039               | 285,000          | 3.000%        | 1,072,950       | 1,357,950                     |                                      | 1,357,950.00                |
| 12/01/2040               | 375,000          | 3.000%        | 1,064,400       | 1,439,400                     |                                      | 1,439,400.00                |
| 12/01/2041               | 385,000          | 3.000%        | 1,053,150       | 1,438,150                     |                                      | 1,438,150.00                |
| 12/01/2042               | 485,000          | 3.000%        | 1,041,600       | 1,526,600                     |                                      | 1,526,600.00                |
| 12/01/2043               | 495,000          | 3.000%        | 1,027,050       | 1,522,050                     |                                      | 1,522,050.00                |
| 12/01/2044               | 605,000          | 3.000%        | 1,012,200       | 1,617,200                     |                                      | 1,617,200.00                |
| 12/01/2045               | 620,000          | 3.000%        | 994,050         | 1,614,050                     |                                      | 1,614,050.00                |
| 12/01/2046               | 740,000          | 3.000%        | 975,450         | 1,715,450                     |                                      | 1,715,450.00                |
| 12/01/2047               | 760,000          | 3.000%        | 953,250         | 1,713,250                     |                                      | 1,713,250.00                |
| 12/01/2048               | 885,000          | 3.000%        | 930,450         | 1,815,450                     |                                      | 1,815,450.00                |
| 12/01/2049               | 910,000          | 3.000%        | 903,900         | 1,813,900                     |                                      | 1,813,900.00                |
| 12/01/2050               | 1,050,000        | 3.000%        | 876,600         | 1,926,600                     |                                      | 1,926,600.00                |
| 12/01/2051               | 1,080,000        | 3.000%        | 845,100         | 1,925,100                     |                                      | 1,925,100.00                |
| 12/01/2052               | 1,230,000        | 3.000%        | 812,700         | 2,042,700                     |                                      | 2,042,700.00                |
| 12/01/2053               | 1,265,000        | 3.000%        | 775,800         | 2,040,800                     |                                      | 2,040,800.00                |
| 12/01/2054               | 1,425,000        | 3.000%        | 737,850         | 2,162,850                     |                                      | 2,162,850.00                |
| 12/01/2055               | 1,470,000        | 3.000%        | 695,100         | 2,165,100                     |                                      | 2,165,100.00                |
| 12/01/2056               | 1,645,000        | 3.000%        | 651,000         | 2,296,000                     |                                      | 2,296,000.00                |
| 12/01/2057               | 1,695,000        | 3.000%        | 601,650         | 2,296,650                     |                                      | 2,296,650.00                |
| 12/01/2058               | 1,880,000        | 3.000%        | 550,800         | 2,430,800                     |                                      | 2,430,800.00                |
| 12/01/2059               | 1,940,000        | 3.000%        | 494,400         | 2,434,400                     |                                      | 2,434,400.00                |
| 12/01/2060               | 2,145,000        | 3.000%        | 436,200         | 2,581,200                     |                                      | 2,581,200.00                |
| 12/01/2061               | 2,205,000        | 3.000%        | 371,850         | 2,576,850                     |                                      | 2,576,850.00                |
| 12/01/2062               | 2,430,000        | 3.000%        | 305,700         | 2,735,700                     |                                      | 2,735,700.00                |
| 12/01/2063               | 2,500,000        | 3.000%        | 232,800         | 2,732,800                     |                                      | 2,732,800.00                |
| 12/01/2064               | 5,260,000        | 3.000%        | 157,800         | 5,417,800                     | 2,518,962.50                         | 2,898,837.50                |
|                          | 36,525,000       |               | 23,930,100      | 60,455,100                    | 2,518,962.50                         | 57,936,137.50               |



---

## SUMMARY OF BONDS REFUNDED

### SPRINGS SOUTH METROPOLITAN DISTRICT Weld County, CO

~~~

GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2034 Investment Grade, 1.00x, 30-yr Maturity, 6% Biennial Inflation Service Plan

<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
Series 24, Service Plan, SP24, TERM54:					
	12/01/2035	5.000%	230,000	12/01/2034	100.000
	12/01/2036	5.000%	315,000	12/01/2034	100.000
	12/01/2037	5.000%	330,000	12/01/2034	100.000
	12/01/2038	5.000%	425,000	12/01/2034	100.000
	12/01/2039	5.000%	445,000	12/01/2034	100.000
	12/01/2040	5.000%	550,000	12/01/2034	100.000
	12/01/2041	5.000%	580,000	12/01/2034	100.000
	12/01/2042	5.000%	695,000	12/01/2034	100.000
	12/01/2043	5.000%	730,000	12/01/2034	100.000
	12/01/2044	5.000%	855,000	12/01/2034	100.000
	12/01/2045	5.000%	900,000	12/01/2034	100.000
	12/01/2046	5.000%	1,040,000	12/01/2034	100.000
	12/01/2047	5.000%	1,095,000	12/01/2034	100.000
	12/01/2048	5.000%	1,250,000	12/01/2034	100.000
	12/01/2049	5.000%	1,315,000	12/01/2034	100.000
	12/01/2050	5.000%	1,490,000	12/01/2034	100.000
	12/01/2051	5.000%	1,565,000	12/01/2034	100.000
	12/01/2052	5.000%	1,760,000	12/01/2034	100.000
	12/01/2053	5.000%	1,845,000	12/01/2034	100.000
	12/01/2054	5.000%	2,060,000	12/01/2034	100.000
			19,475,000		

ESCROW REQUIREMENTS

SPRINGS SOUTH METROPOLITAN DISTRICT
Weld County, CO

~~~

**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2034**  
**Investment Grade, 1.00x, 30-yr Maturity, 6% Biennial Inflation**  
**Service Plan**

Dated Date 12/01/2034  
Delivery Date 12/01/2034

**Pay & Cancel Series 2024 (PC24)**

| <i>Period<br/>Ending</i> | <i>Principal<br/>Redeemed</i> | <i>Total</i>  |
|--------------------------|-------------------------------|---------------|
| 12/01/2034               | 19,475,000                    | 19,475,000.00 |
|                          | 19,475,000                    | 19,475,000.00 |

---

## PRIOR BOND DEBT SERVICE

### SPRINGS SOUTH METROPOLITAN DISTRICT Weld County, CO

~~~

GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2034 Investment Grade, 1.00x, 30-yr Maturity, 6% Biennial Inflation Service Plan

Pay & Cancel Series 2024 (PC24)

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
06/01/2035			486,875	486,875	
12/01/2035	230,000	5.000%	486,875	716,875	1,203,750
06/01/2036			481,125	481,125	
12/01/2036	315,000	5.000%	481,125	796,125	1,277,250
06/01/2037			473,250	473,250	
12/01/2037	330,000	5.000%	473,250	803,250	1,276,500
06/01/2038			465,000	465,000	
12/01/2038	425,000	5.000%	465,000	890,000	1,355,000
06/01/2039			454,375	454,375	
12/01/2039	445,000	5.000%	454,375	899,375	1,353,750
06/01/2040			443,250	443,250	
12/01/2040	550,000	5.000%	443,250	993,250	1,436,500
06/01/2041			429,500	429,500	
12/01/2041	580,000	5.000%	429,500	1,009,500	1,439,000
06/01/2042			415,000	415,000	
12/01/2042	695,000	5.000%	415,000	1,110,000	1,525,000
06/01/2043			397,625	397,625	
12/01/2043	730,000	5.000%	397,625	1,127,625	1,525,250
06/01/2044			379,375	379,375	
12/01/2044	855,000	5.000%	379,375	1,234,375	1,613,750
06/01/2045			358,000	358,000	
12/01/2045	900,000	5.000%	358,000	1,258,000	1,616,000
06/01/2046			335,500	335,500	
12/01/2046	1,040,000	5.000%	335,500	1,375,500	1,711,000
06/01/2047			309,500	309,500	
12/01/2047	1,095,000	5.000%	309,500	1,404,500	1,714,000
06/01/2048			282,125	282,125	
12/01/2048	1,250,000	5.000%	282,125	1,532,125	1,814,250
06/01/2049			250,875	250,875	
12/01/2049	1,315,000	5.000%	250,875	1,565,875	1,816,750
06/01/2050			218,000	218,000	
12/01/2050	1,490,000	5.000%	218,000	1,708,000	1,926,000
06/01/2051			180,750	180,750	
12/01/2051	1,565,000	5.000%	180,750	1,745,750	1,926,500
06/01/2052			141,625	141,625	
12/01/2052	1,760,000	5.000%	141,625	1,901,625	2,043,250
06/01/2053			97,625	97,625	
12/01/2053	1,845,000	5.000%	97,625	1,942,625	2,040,250
06/01/2054			51,500	51,500	
12/01/2054	2,060,000	5.000%	51,500	2,111,500	2,163,000
	19,475,000		13,301,750	32,776,750	32,776,750

CALL PROVISIONS

SPRINGS SOUTH METROPOLITAN DISTRICT
Weld County, CO

~~~

GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2034  
Investment Grade, 1.00x, 30-yr Maturity, 6% Biennial Inflation  
Service Plan

### Call Table: CALL

| <i>Call Date</i> | <i>Call Price</i> |
|------------------|-------------------|
| 12/01/2044       | 100.00            |

---

## BOND SOLUTION

### SPRINGS SOUTH METROPOLITAN DISTRICT Weld County, CO

~~~

GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2034 Investment Grade, 1.00x, 30-yr Maturity, 6% Biennial Inflation Service Plan

<i>Period Ending</i>	<i>Proposed Principal</i>	<i>Proposed Debt Service</i>	<i>Debt Service Adjustments</i>	<i>Total Adj Debt Service</i>	<i>Revenue Constraints</i>	<i>Unused Revenues</i>	<i>Debt Service Coverage</i>
12/01/2035	110,000	1,205,750		1,205,750	1,208,398	2,648	100.22%
12/01/2036	185,000	1,277,450		1,277,450	1,281,142	3,692	100.29%
12/01/2037	190,000	1,276,900		1,276,900	1,281,142	4,242	100.33%
12/01/2038	275,000	1,356,200		1,356,200	1,358,251	2,051	100.15%
12/01/2039	285,000	1,357,950		1,357,950	1,358,251	301	100.02%
12/01/2040	375,000	1,439,400		1,439,400	1,439,986	586	100.04%
12/01/2041	385,000	1,438,150		1,438,150	1,439,986	1,836	100.13%
12/01/2042	485,000	1,526,600		1,526,600	1,526,625	25	100.00%
12/01/2043	495,000	1,522,050		1,522,050	1,526,625	4,575	100.30%
12/01/2044	605,000	1,617,200		1,617,200	1,618,462	1,262	100.08%
12/01/2045	620,000	1,614,050		1,614,050	1,618,462	4,412	100.27%
12/01/2046	740,000	1,715,450		1,715,450	1,715,810	360	100.02%
12/01/2047	760,000	1,713,250		1,713,250	1,715,810	2,560	100.15%
12/01/2048	885,000	1,815,450		1,815,450	1,818,999	3,549	100.20%
12/01/2049	910,000	1,813,900		1,813,900	1,818,999	5,099	100.28%
12/01/2050	1,050,000	1,926,600		1,926,600	1,928,378	1,778	100.09%
12/01/2051	1,080,000	1,925,100		1,925,100	1,928,378	3,278	100.17%
12/01/2052	1,230,000	2,042,700		2,042,700	2,044,321	1,621	100.08%
12/01/2053	1,265,000	2,040,800		2,040,800	2,044,321	3,521	100.17%
12/01/2054	1,425,000	2,162,850		2,162,850	2,167,220	4,370	100.20%
12/01/2055	1,470,000	2,165,100		2,165,100	2,167,220	2,120	100.10%
12/01/2056	1,645,000	2,296,000		2,296,000	2,297,494	1,494	100.07%
12/01/2057	1,695,000	2,296,650		2,296,650	2,297,494	844	100.04%
12/01/2058	1,880,000	2,430,800		2,430,800	2,435,583	4,783	100.20%
12/01/2059	1,940,000	2,434,400		2,434,400	2,435,583	1,183	100.05%
12/01/2060	2,145,000	2,581,200		2,581,200	2,581,958	758	100.03%
12/01/2061	2,205,000	2,576,850		2,576,850	2,581,958	5,108	100.20%
12/01/2062	2,430,000	2,735,700		2,735,700	2,737,116	1,416	100.05%
12/01/2063	2,500,000	2,732,800		2,732,800	2,737,116	4,316	100.16%
12/01/2064	5,260,000	5,417,800	-2,518,963	2,898,838	2,901,583	2,745	100.09%
	36,525,000	60,455,100	-2,518,963	57,936,138	58,012,671	76,534	

EXHIBIT D

Capital Plan - List of Public Improvements

THE SPRINGS SOUTH METROPOLITAN DISTRICT
PUBLIC IMPROVEMENTS
ESTIMATE OF PROBABLE CONSTRUCTION COSTS
3/4/2022

CONSTRUCTION ITEM	QTY	UNIT	UNIT COST	TOTAL COST
STORM SEWER				
Inlets	112	EA	\$9,000.00	\$1,008,000.00
6' Manholes	15	EA	\$6,100.00	\$91,500.00
5' Manholes	95	EA	\$5,030.00	\$477,850.00
18" RCP	9,182	LF	\$89.00	\$817,198.00
24" RCP	4,135	LF	\$99.00	\$409,365.00
36" RCP	1,978	LF	\$161.50	\$319,447.00
24" RCP FES	1	EA	\$4,000.00	\$4,000.00
36" RCP FES	5	EA	\$4,000.00	\$20,000.00
Detention Pond Grading	1	LS	\$120,000.00	\$120,000.00
Outlet Structure	1	EA	\$15,000.00	\$15,000.00
Subtotal				\$3,282,360.00
SANITARY SEWER				
8" Sewer Line	15,438	LF	\$80.00	\$1,235,040.00
4' Manholes	79	EA	\$4,250.00	\$335,750.00
Tie into existing system	1	EA	\$3,000.00	\$3,000.00
Subtotal				\$1,573,790.00
STREET - On Site				
Mountable Curb, Gutter, & Sidewalk	23,802	LF	\$63.00	\$1,499,526.00
Vertical Curb, Gutter, & Sidewalk	10,384	LF	\$63.00	\$654,192.00
6" Full Depth Asphalt	61,534	SY	\$29.00	\$1,784,498.89
Subgrade Preparation	61,534	SY	\$3.00	\$184,603.33
Street Lights	51	EA	\$5,000.00	\$255,000.00
10' Sidewalk	1,859	LF	\$65.00	\$120,835.00
Curb Ramp	79	EA	\$3,000.00	\$237,000.00
Postal Pads (for mailboxes)	12	EA	\$1,251.00	\$15,012.00
Stop & Street Signs	40	EA	\$350.00	\$14,000.00
Subtotal				\$4,764,667.22

Please contact Innovative Land Consultants, Inc. at 303.421.4224 with any questions or concerns.

THE SPRINGS SOUTH METROPOLITAN DISTRICT
PUBLIC IMPROVEMENTS
ESTIMATE OF PROBABLE CONSTRUCTION COSTS
3/4/2022

CONSTRUCTION ITEM	QTY	UNIT	UNIT COST	TOTAL COST
WATER LINE				
8" Water Line	16,671	LF	\$65.00	\$1,083,615.00
8" Bends	30	EA	\$1,300.00	\$39,000.00
Water Valve & Box	124	EA	\$2,500.00	\$310,000.00
8" Tee	22	EA	\$1,400.00	\$30,800.00
8" Cross	3	EA	\$1,500.00	\$4,500.00
8"x8"x6" Tee	34	EA	\$1,300.00	\$44,200.00
6" Water Line	529	LF	\$70.00	\$37,030.00
Taps	465	EA	\$2,600.00	\$1,209,000.00
Tie into existing system	2	EA	\$6,000.00	\$12,000.00
Fire Hydrant Assemblies	34	EA	\$9,000.00	\$306,000.00
Subtotal				\$3,076,145.00

LANDSCAPING*				
South Common Areas - Manicured	1	LS	\$705,000.00	\$705,000.00
South Common Areas - Native	1	LS	\$2,850,000.00	\$2,850,000.00
South Pocket Park 3	1	LS	\$605,000.00	\$605,000.00
Subtotal				\$4,160,000.00

* Landscaping provided by Seven29 Design. Please contact Seven29 Design at 303.883.3278 with any questions or concerns.

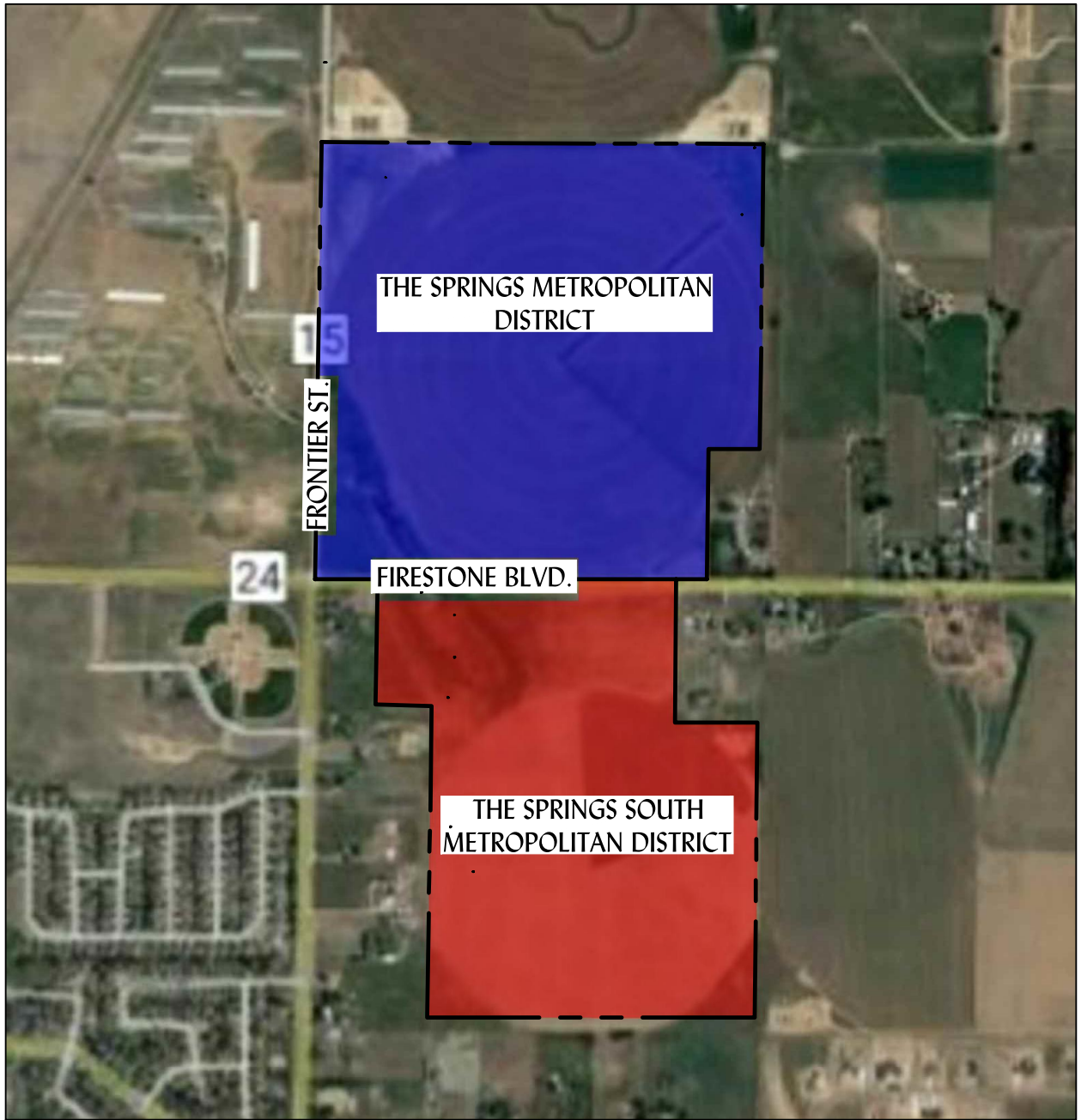
EARTHWORK & EROSION CONTROL				
Cut Earth and recompact	228,397	CY	\$3.40	\$776,549.80
Straw Bale Barrier	12	EA	\$103.00	\$1,236.00
Silt Fence	5,669	LF	\$3.00	\$17,007.00
Inlet Protection	112	EA	\$320.00	\$35,840.00
Vehicle Tracking	2	EA	\$6,000.00	\$12,000.00
Riprap	45	CY	\$125.00	\$5,625.00
Subtotal				\$848,257.80

Please contact Innovative Land Consultants, Inc. at 303.421.4224 with any questions or concerns.

THE SPRINGS SOUTH METROPOLITAN DISTRICT
PUBLIC IMPROVEMENTS
ESTIMATE OF PROBABLE CONSTRUCTION COSTS
3/4/2022

CONSTRUCTION ITEM	QTY	UNIT	UNIT COST	TOTAL COST
TOTAL ESTIMATE				\$17,705,220.02
Construction Contingency 15%				\$2,655,783.00
GRAND TOTAL				\$20,361,003.03

Please contact Innovative Land Consultants, Inc. at 303.421.4224 with any questions or concerns.



KEY:

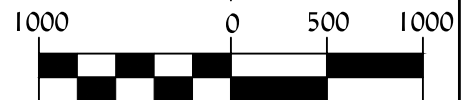
--- Property Line



The Springs Metropolitan District

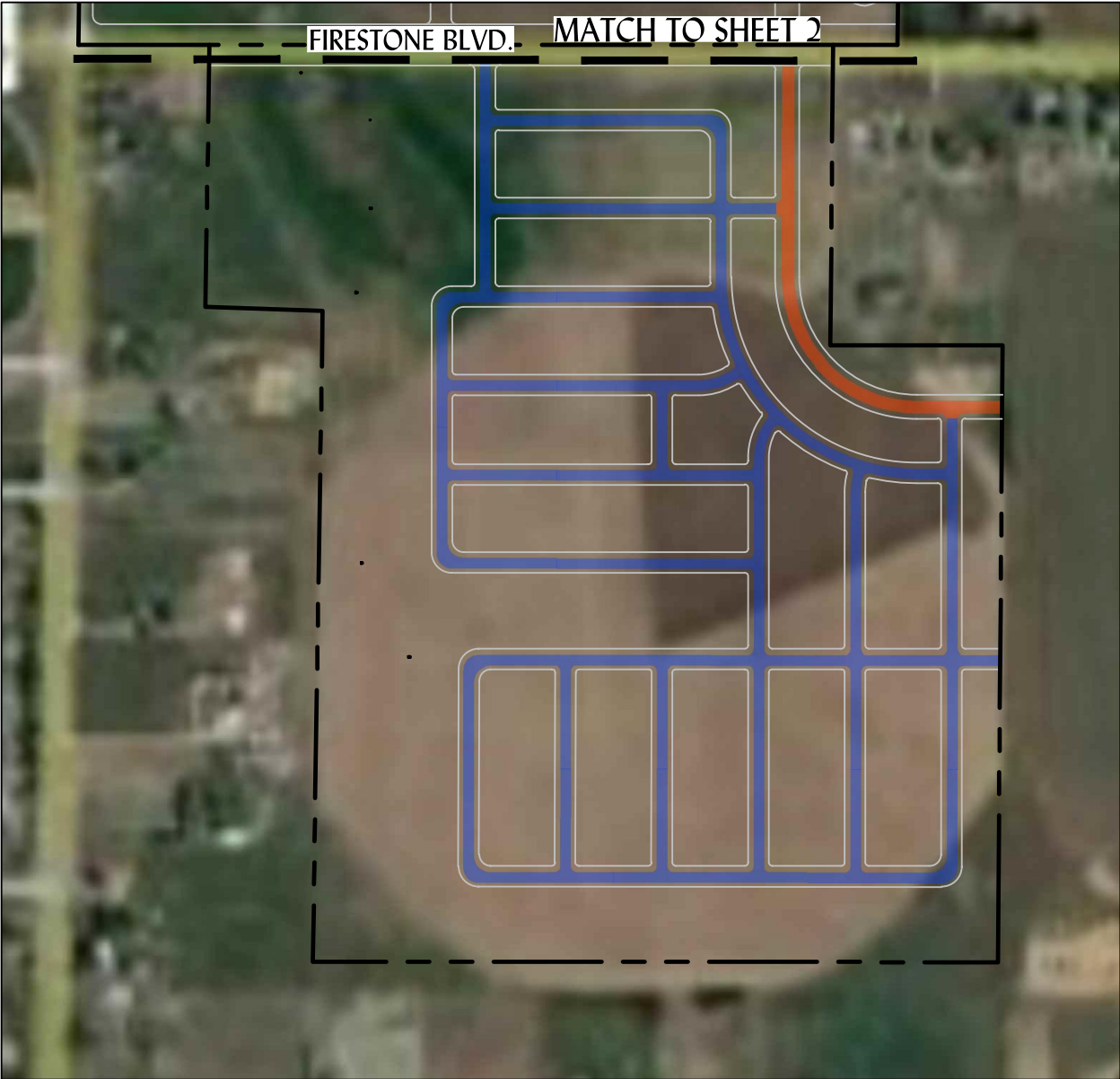


The Springs South Metropolitan District



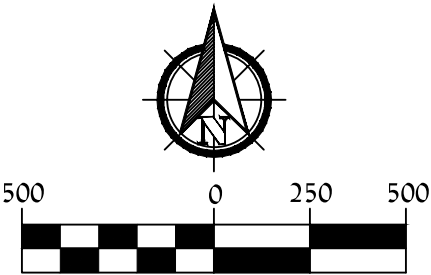
SCALE

1 inch = 1000 ft.



KEY:

- Property Line
- Right of Way Line
- Local Road
- Collector Road
- Arterial Road

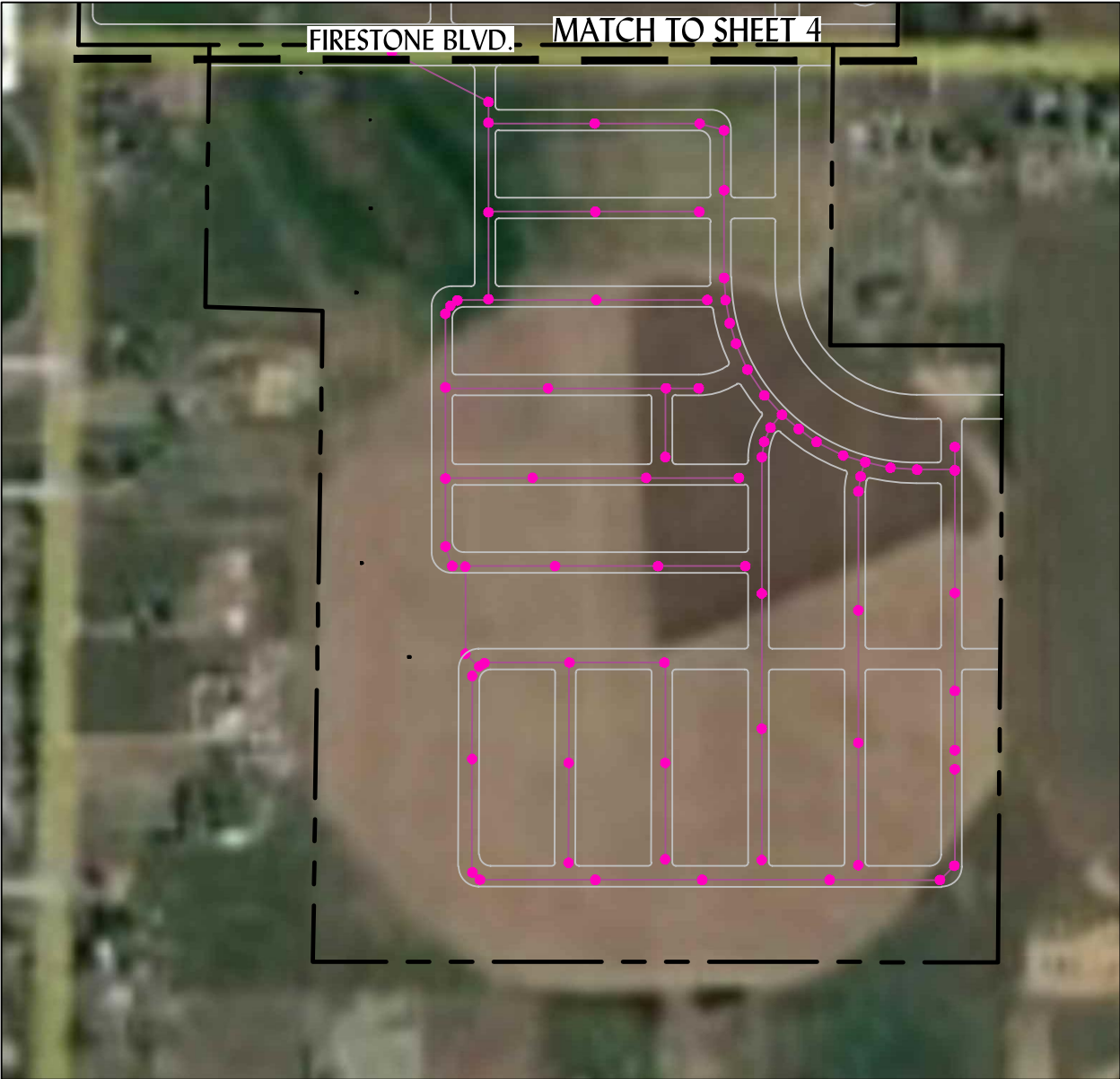


SCALE
1 inch = 500 ft.



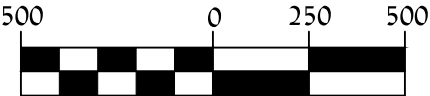
Vistosa
The Springs South Metropolitan District
Street Plan

Prepared By: ICA	Horiz. Scale: 1 = 500'	Sheet: 3 of 9	Job No.: 1061-03
Approved By: ACS	Vert. Scale: N/A	Date: 3/11/2022	



KEY:

- Property Line
- Right of Way Line
- 8" Sanitary Sewer Line
- Sanitary Manhole

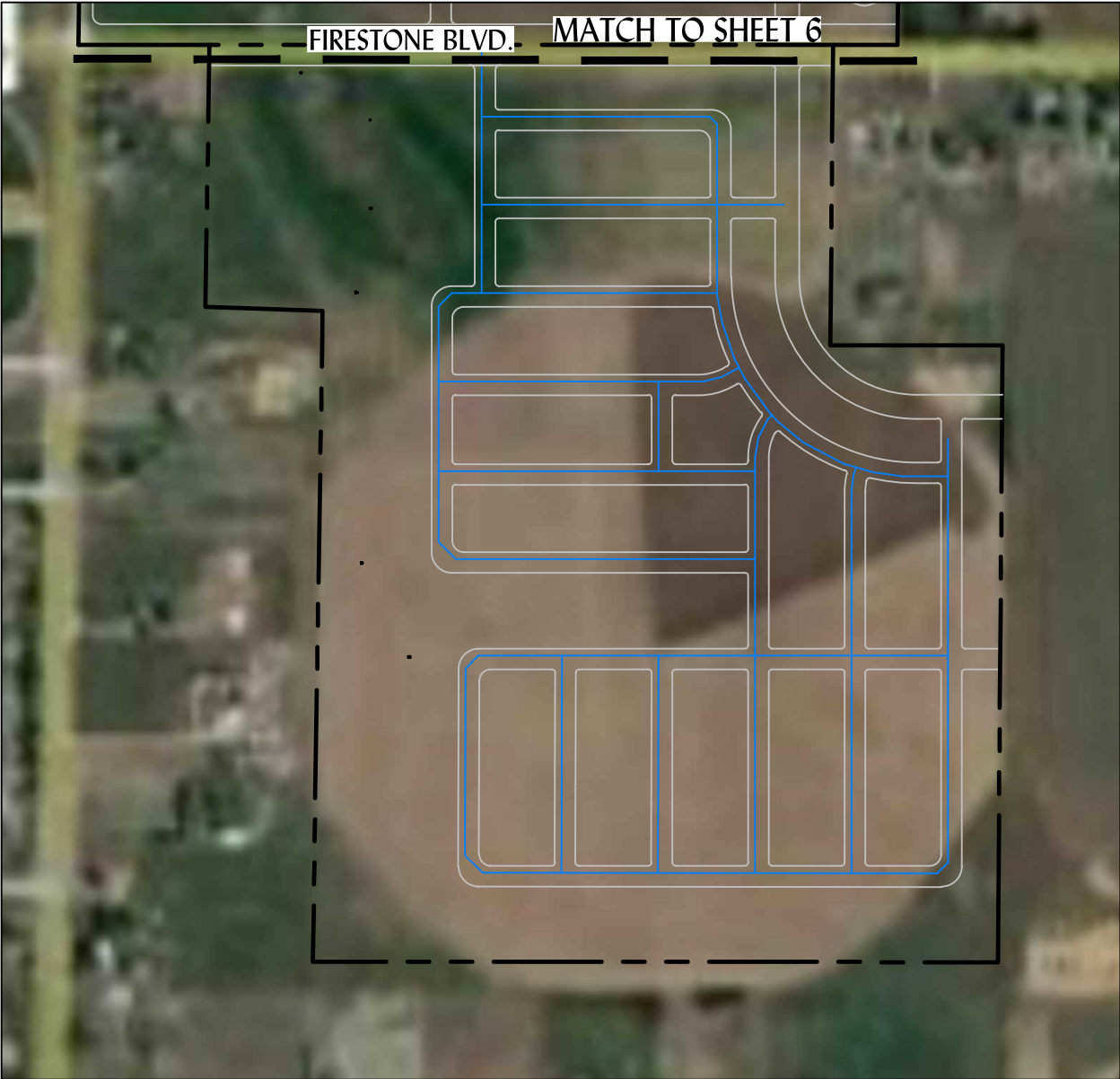


SCALE
1 inch = 500 ft.



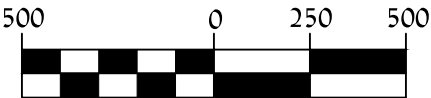
Vistosa
The Springs South Metropolitan District
Sanitary Plan

Prepared By: ICA	Horiz. Scale: 1 = 500'	Sheet: 5 of 9	Job No.: 1061-03
Approved By: ACS	Vert. Scale: N/A	Date: 3/11/2022	



KEY:

- Property Line
- Right of Way Line
- 8" Water Line
- 16" Water Line

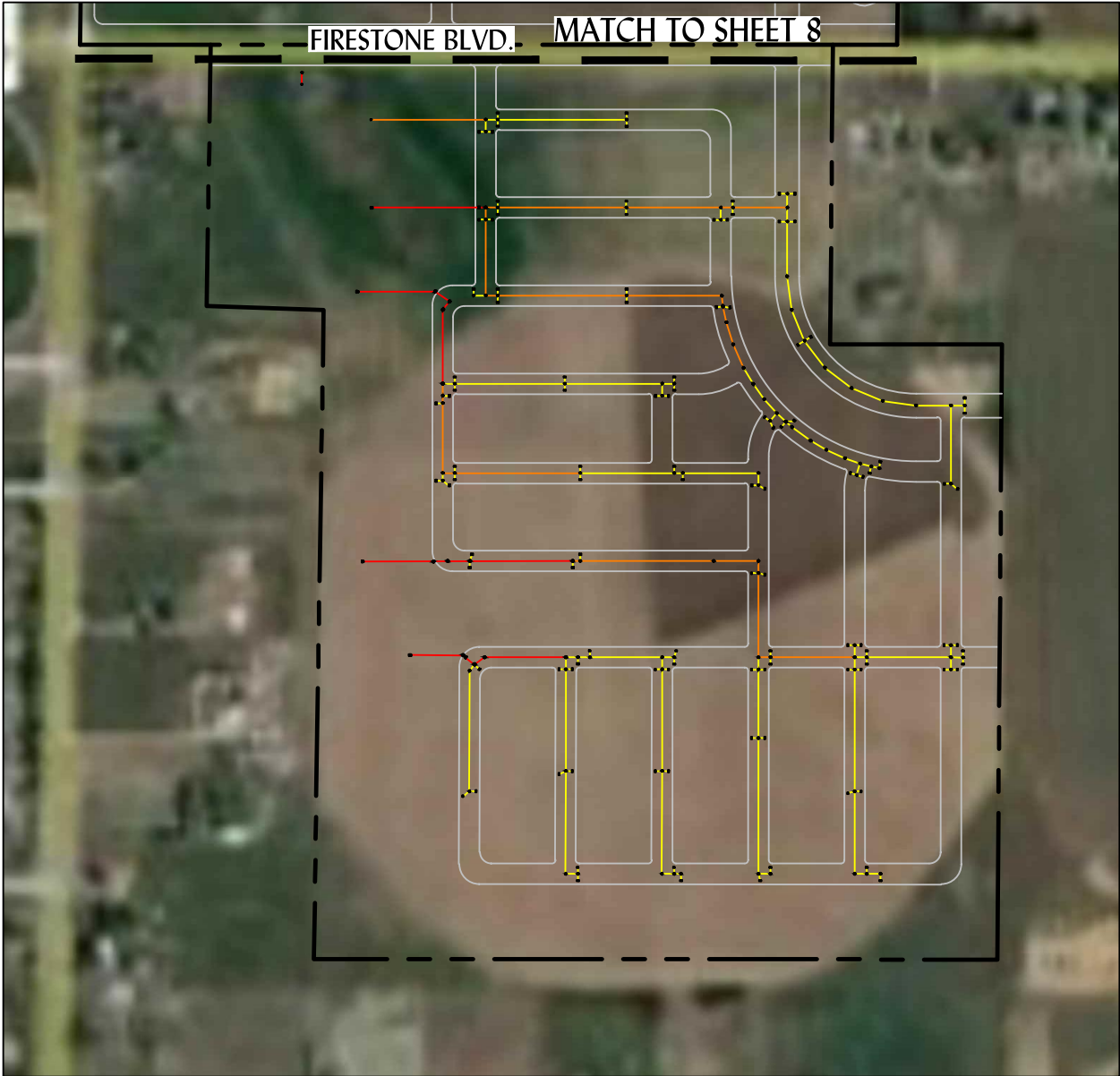


SCALE
1 inch = 500 ft.



Vistosa
The Springs South Metropolitan District
Water Plan

Prepared By: ICA	Horiz. Scale: 1 = 500'	Sheet: 7 of 9	Job No.: 1061-03
Approved By: ACS	Vert. Scale: N/A	Date: 3/11/2022	



KEY:

- ---

Property Line

Right of Way Line

18" Storm Sewer Line

24" Storm Sewer Line

36" Storm Sewer Line

42" Storm Sewer Line
- ■

■

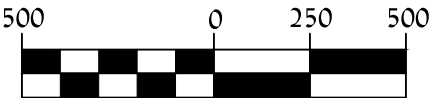
■

Storm Sewer Manhole

5' Type R Inlet

Outlet Structure

Box Culvert



SCALE
1 inch = 500 ft.



Vistosa
The Springs South Metropolitan District
Storm Plan

Prepared By: ICA	Horiz. Scale: 1 = 500'	Sheet: 9 of 9	Job No.: 1061-03
Approved By: ACS	Vert. Scale: N/A	Date: 3/11/2022	



LEGEND

SYMBOL	DESCRIPTION
	COMMON AREA - MANICURED
	COMMON AREA - NATIVE
	POCKET PARK 3

Springs South Metro District

Landscape Improvements

March 7, 2022



EXHIBIT E
Disclosure Notice

THE SPRINGS SOUTH METROPOLITAN DISTRICT
WELD COUNTY, COLORADO

.....

DISCLOSURE STATEMENT

Pursuant to Article IX of the Amended and Restated Service Plan
of The Springs South Metropolitan District

.....

DISTRICT ORGANIZATION:

The Springs South Metropolitan District (the “District”), Weld County, Colorado is a quasi-municipal corporation and political subdivision of the State of Colorado duly organized and existing as a metropolitan district pursuant to Title 32, Colorado Revised Statutes. The Town of Firestone approved the original service plan by Resolution No. 06-46 on October 26, 2006 and the Weld County District Court ordered the organization of the District on December 18, 2006.

The District is located entirely within the corporate limits of the Town of Firestone, Colorado, in Weld County. The legal description of the property forming the boundaries of the District is described in **Exhibit A**.

DISTRICT PURPOSE:

The Springs Metropolitan District was organized as a “financing only” district for the purpose of financing streets, street lighting, traffic and safety controls, water, landscaping, storm sewers and flood and surface drainage, and park and recreation improvements, all in accordance with its Service Plan approved by the Board of Trustees of Firestone. When completed, improvements shall be dedicated to the Town of Firestone or other governmental entities, all for the use and benefit of residents and taxpayers. The District’s Service Plan is on file and available for review at the office of the District’s general counsel, Miller & Associates Law Offices, LLC, 1641 California St, Suite 300, Denver, Colorado 80202, and at the office of the Town Clerk, Town of Firestone, 151 Grant Avenue, Firestone, Colorado 80520.

TAX LEVY INFORMATION:

The primary source of revenue for the District is *ad valorem* property taxes. Property taxes are determined annually by the District’s Board of Directors and set by the Board of County Commissioners for Weld County as to rate or levy based upon the assessed valuation of the property within the District. The levy is expressed in terms of mills. A mill is 1/1,000 of the assessed valuation, and a levy of one mill equals \$1 of tax for each \$1,000 of assessed value. The financial forecast for the District (as set forth in its Service Plan) assumes that the District will be able to set its tax levy at approximately sixty (60.000) mills (or less) for 2023 through 2063 for debt service and administration purposes (subject to legally required changes in valuation ratios). Except for certain adjustments permitted by the Service Plan to compensate for such changes in valuation ratios, the District shall not impose a debt service mill levy in excess of fifty (50.000) mills and shall not impose a mill levy for administration, warranty maintenance

and other operating expenses in excess of ten (10.000) mills. District taxes are collected as part of the property tax bill from Weld County.

DISTRICT

THE SPRINGS SOUTH METROPOLITAN

President

STATE OF COLORADO

)

) **ss.**

COUNTY OF WELD

)

The foregoing instrument was acknowledged before me this ____ day of _____
200_, by _____ as President of The Springs Metropolitan District.

WITNESS my hand and official seal.

My commission expires: _____

Notary Public

EXHIBIT A
(Legal Description of District)

EXHIBIT F
Intergovernmental Agreement

**INTERGOVERNMENTAL AGREEMENT BETWEEN
THE TOWN OF FIRESTONE, COLORADO AND THE
[] METROPOLITAN DISTRICT**

This INTERGOVERNMENTAL AGREEMENT (the “Agreement”) is made and entered into as of this ____ day of _____, 2022, by and between the TOWN OF FIRESTONE, a statutory town organized and existing under the laws of the State of Colorado (the “Town”), and THE SPRINGS SOUTH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the “District”). The Town and the District are collectively referred to as the Parties.

WITNESSETH:

WHEREAS, C.R.S. § 29-1-203 authorizes the Parties to cooperate and contract with one another regarding functions, services and facilities each is authorized to provide; and

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Service Plan approved by the Town on _____, 2022 (the “Service Plan”); and

WHEREAS, the Service Plan makes reference to and requires the execution of an intergovernmental agreement between the Town and the District; and

WHEREAS, the Town has approved the Vistosa plat for the Property; and

WHEREAS, the Parties have determined that any capitalized term not specifically defined in this Agreement shall have that meaning as set forth in the Service Plan; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Agreement to comply with the Service Plan and to address certain matters related to the organization, powers and authorities of the District.

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Operations and Maintenance. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan, the Service Plan, this Agreement, and other rules and regulations of the Town, and applicable provisions of the Town Code. The District is authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to the Town or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Notwithstanding the foregoing, all parks, trails and open space not otherwise dedicated to the Town and owned by the District shall be open

to the general public free of charge. The District may provide covenant enforcement, design review services and other services to the residents, owners and taxpayers within the District pursuant to and in accordance with § 32-1-1004(8) C.R.S. The District may impose a mill levy, Special Assessments and/or Fees to pay for Operation and Maintenance Costs in accordance with the Service Plan.

2. Town O&M Mill Levy. Commensurate with the initial imposition of a debt service mill levy, the District hereby agrees that it shall impose the Town O&M Mill Levy. The District's obligation to impose and collect the revenues from the Town O&M Mill Levy shall begin when the District first imposes a debt service mill levy and shall not be required to be imposed prior to such date. Revenues generated by the Town O&M Mill Levy and the District's obligation to remit said revenues to the Town on an annual basis, as required by the Service Plan and this Agreement, shall not be included within or subject to the Total Debt Limit. The Town O&M Mill Levy shall be separate and apart from the Maximum Debt Mill Levy and the Maximum Operation and Maintenance Mill Levy.

3. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless specifically provided for pursuant to an intergovernmental agreement with the Town and the Firestone Fire Protection District. This provision shall not limit the District's authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system.

4. Television Relay and Translation; Mosquito Control, and Other Limitations. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain, or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; and (c) any solid waste disposal, collection and transportation facilities and services, unless specifically provided for in a separate agreement with the Town.

5. Construction Standards. The District will ensure that the Public Improvements constructed by the District are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

6. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is

reasonable considering the financial circumstances of the District.

7. Inclusion and Exclusion. The District shall not include into its boundaries any property without providing prior written notice to the Town. No property will be included within the District at any time unless such property has been annexed into the Town's corporate limits. The District may exclude from its boundaries any property within the District Boundaries. Any exclusion shall require the prior written notice to the Town. The District shall not exclude from its boundaries property upon which a Debt mill levy has been imposed for the purpose of the inclusion of such property into another district that has been or will be formed under the Special District Act, without the prior written consent of the Town, as evidenced by resolution of the Town Board of Trustees.

8. Total Debt Issuance. The District shall not issue Debt in excess of Thirty-Eight Million Dollars (\$38,000,000). The debt issuance limitation shall not be applicable to refunding or refinancing of Debt authorized to be issued pursuant to the Service Plan unless the principal amount of the refunding bonds exceed the principal amount originally issued, in which case the difference shall count against the Total Debt Limit.. At no time during its existence may the District have Debt outstanding in excess of the Total Debt Limit.

9. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except as may be specifically provided for herein. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the District without any limitation.

10. Fees. The District may impose and collect Fees for services, programs or facilities furnished by the District, and may from time to time increase or decrease such fees, and may use the revenue from such fees for the repayment of Debt, capital costs, or Operation and Maintenance Costs and for the payment of any indebtedness of the District.

11. Consolidation; Dissolution. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town, as evidenced by resolution of the Town Board of Trustees. The District agrees that it shall take all action necessary to dissolve the District in accordance with the provisions of the Service Plan and applicable state statutes.

12. Service Plan Amendment Requirement. Any action of the District which violates the limitations set forth in Sections V.A.1-24 or VI.B-H of the Service Plan, or which constitutes a material modification under the Town Code, shall be deemed to be a material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such action(s) of the District. The Town may also seek damages for breach of this Agreement arising from violations by the District of any provision of the Service Plan.

13. Applicable Laws. The District acknowledges that the property within its boundaries shall be subject to all ordinances, rules and regulations of the Town, including without limitation, ordinances, rules and regulations relating to zoning, subdividing, building and land use, and to all related Town land use policies, master plans and related plans.

14. Annual Report. The District shall submit an annual report ("Annual Report") to the

Town no later than APRIL 30th of each year following the year in which the Order and Decree creating the District has been issued, containing the information set forth in Section VII of the Service Plan.

15. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when given by hand delivery, overnight delivery, mailed by certified or registered mail, postage prepaid, delivered electronically (if confirmed promptly telephonically) or dispatched by telegram or telecopy (if confirmed promptly telephonically), addressed to the following address or at such other address or addresses as any party hereto shall designate in writing to the other party hereto:

To Town:	Town of Firestone 151 Grant Ave. Firestone, Colorado 80102 Attention: Town Manager The Springs South Metropolitan District
To District:	c/o Miller & Associates Law Offices, LLC 1555 California St Unit 505 Denver CO 80202 Attention: Dianne Miller

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

16. Miscellaneous.

- a. Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties.
- b. Non-assignability. No party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto.
- c. Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the parties hereto.
- d. Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phrase, or other provision shall not affect any of the remaining provisions of this Agreement.
- e. Execution of Documents. This Agreement may be executed in two (2) counterparts, either of which shall be regarded for all purposes as one original.

- f. Waiver. No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.
- g. Default/Remedies. In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.
- h. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in the District Court in and for Weld County.
- i. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.
- j. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.
- k. No Third Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.
- l. Entirety. This Agreement merges and supersedes all prior negotiations, representations, and agreements between the parties hereto relating to the subject matter hereof and this Agreement, which agreement serves to supplement the Service Plan and, along with the Service Plan, constitutes the entire agreement between the Parties concerning the subject matter hereof. Any previous intergovernmental agreements between the Parties concerning the subject matter hereof are superseded by this Agreement.

IN WITNESS WHEREOF, this Agreement is executed by the Town and the District as of the date first above written.

TOWN OF FIRESTONE, COLORADO

Bobbi Sindelar, Mayor

ATTEST:

Jessica Koenig, Town Clerk

ATTEST:

THE SPRINGS SOUTH METROPOLITAN
DISTRICT

By: _____
President

ATTEST:

By: _____
Secretary

AGENDA INFORMATION MEMORANDUM

FIRESTONE TOWN BOARD OF TRUSTEES



AIM#: 9.a

Discussion/Action

Meeting Date: August 10, 2022

Initiated By: Julie Pasillas

Dept: Public Works

AGENDA TITLE

Resolution 22-98: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, ACTING BY AND THROUGH ITS TOWN OF FIRESTONE WATER ACTIVITY ENTERPRISE APPROVING A PURCHASE SALE AGREEMENT WITH L.G. EVERIST INCORPORATED

SUMMARY

The Town's Water Team has been working on implementing the 2020-2050 Water Action Plan. The plan identifies the need for the acquisition of additional water supplies and facilities. Currently, the Town has completed the infrastructure project at Firestone Reservoir No. 1 and held the initial closing of Firestone Reservoir No. 2, which is deliverable in early 2026. The Town has successfully purchased additional water shares of the New Consolidated Lower Boulder Reservoir and Ditch Company, Rural Ditch Company, and New Coal Ridge Ditch Company. As a continuation of these efforts, the Town's Water Team has successfully negotiated the purchase of a future water storage reservoir known as the Firestone Pit, currently owned and being mined by LG Everist, Inc. and Last Chance Ditch Company water rights.

The Town will acquire the following water assets:

1. Ownership of the land containing the water storage reservoir is being developed through continued gravel mining by LG Everist, Inc. through 2031. Estimated storage capacity of 6,000 acre-feet and a minimum storage capacity of 5,400 acre-ft.
2. 3 and 1/6 shares of Last Chance Ditch Company water rights.

HISTORY AND PREVIOUS BOARD ACTION

The Board of Trustees approved Resolution 20-39, adopting the Town of Firestone 2020-2050 Water Action Plan on March 25, 2020.

At the Board of Trustee meetings held on April 14, 2021, October 13, 2021, and August 4, 2022, the Town staff and the Board of Trustees met in executive session for developing strategy for negotiations and instructing negotiators concerning the acquisition of water rights.

RECOMMENDATION

Staff recommends the Board of Trustees approve Resolution 22-98, a resolution approving the Purchase and Sale Agreement with LG Everist, Inc. for the purchase of the Firestone Pit Property, and authorize the Mayor to execute the agreement on behalf of the Town.

ALTERNATIVES

The Board may choose not to approve Resolution 22-98 and provide staff with additional direction.

ATTACHMENTS

1. Res No 22-98 Purchase Sale Agmt LG Everist
2. Purchase and Sale Agreement (7.29.22) LGE Signed

3. Purchase and Sale Agreement (Exhibit A - Depiction)
4. Purchase and Sale Agreement - Exhibit B - Mining Lease (7.29.22)
5. Purchase and Sale Agreement - Exhibit C - Augmentation Water Lease (7.29.22)
6. Purchase and Sale Agreement - Exhibit D - Carriage Agreement (7.29.22)

FINANCIAL CONSIDERATIONS

The agreement includes a purchase price of \$20,000,000.00 for the purchase of Firestone Pit Property and Last Chance Ditch Company water rights. This purchase will be paid for through the Town of Firestone Water Activity Enterprise.

RESOLUTION NO. 22-98

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, ACTING BY AND THROUGH ITS TOWN OF FIRESTONE WATER ACTIVITY ENTERPRISE APPROVING A PURCHASE SALE AGREEMENT WITH L.G. EVERIST INCORPORATED

WHEREAS, L.G. Everist Incorporated (“LGE”) owns a certain parcel of land located in Section 32, Township 3 North, Range 67 West, 6th P.M., Weld County, Colorado, and is developing thereon, among other improvements, a clay-lined gravel pit which will be lawfully usable as a water storage reservoir known as the Firestone Pit (“Property”); and

WHEREAS, LGE owns certain shares of stock in the Last Chance Ditch Company, represented by Stock Certificates No. 80, 81, and 83, historically used on the Property (the “Water Right”); and

WHEREAS, LGE desires to develop a lined water storage reservoir in connection with its mining activities and sell the Property, water storage and associated Water Right, while retaining the short-term ability to complete its sand and gravel mining operations and development of the Firestone Pit; and

WHEREAS, Firestone desires to purchase the Property, the associated Water Right, and water storage capacity created after the completion of mining operations in the Firestone Pit; and

WHEREAS, in conjunction with such purchase as LGE is in the process of mining sand, gravel, aggregate and precious metals from a site on the Property, the parties desire that LGE retain the ability to complete its mining operations as set forth in the Parties Mining Lease Agreement which is included within and made a part of the Purchase Sale Agreement; and

WHEREAS, LGE also owns a certain parcel of land located in Section 32, Township 3 North, Range 67 West, 6th P.M., Weld County, Colorado, known as the “Northwest Cell,” which is adjacent to the Property; and

WHEREAS, LGE desires to lease a certain amount of water from the Town of Firestone to meet augmentation requirements associated with LGE’s mining and use of the Property and the Northwest Cell, as set forth in the Parties Augmentation Water Lease Agreement, which is included within and made a part of the Purchase Sale Agreement; and

WHEREAS, the parties desire that LGE have certain excess capacity in the Last Chance Ditch to convey water supplies to the Northwest Cell parcel as set forth in the Parties Water Carriage Agreement, which is included in and made a part of the Purchase Sale Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO:

1. The Purchase and Sale Agreement between the Town of Firestone, acting by and through its Water Activity Enterprise (“Buyer”) and L.G. Everist Incorporated is approved in

substantially the same form as the copy attached hereto and made a part of this resolution, and the Mayor is authorized to execute the Agreement on behalf of the Town.

2. The Town Manager and other officers, employees and agents of the Town are further authorized to execute and deliver all documents necessary in connection with the closing of the purchase of the Water Rights, and to do all things necessary on behalf of the Town to perform all obligations of the Town under the Agreement, including without limitation the execution and delivery of all documents necessary or required in connection with closing.

INTRODUCED, READ, AND ADOPTED this 10th day of August, 2022.

TOWN OF FIRESTONE, COLORADO

Drew Alan Peterson, Mayor

ATTEST:

APPROVED AS TO FORM:

Jessica Koenig, CMC, Town Clerk

William P. Hayashi, Town Attorney

PURCHASE AND SALE AGREEMENT

THIS PURCHASE AND SALE AGREEMENT (“Agreement”) is entered into this ____ day of August, 2022 (“Effective Date”), by and between L.G. Everist, Incorporated, a South Dakota corporation, whose address is 7321 East 88th Avenue, Suite 200, Henderson, Colorado 80640 (“LGE” or “Seller”) and Town of Firestone, a Colorado municipal corporation, acting by and through its Town of Firestone Water Activity Enterprise organized and existing as a water activity enterprise under C.R.S. § 37-45.1-101 *et seq.*, whose address is 9950 Park Avenue, Firestone, Colorado 80520 (“Firestone” or “Buyer”). LGE and Firestone may be referred to herein collectively as “Parties” or individually as “Party.”

RECITALS

WHEREAS, LGE owns a certain parcel of land located in Section 32, Township 3 North, Range 67 West, 6th P.M. Weld County, Colorado as more particularly depicted on **Exhibit A**, attached hereto and incorporated herein, and is developing thereon, among other improvements, a clay lined gravel pit which will be lawfully usable as a water storage reservoir known as the Firestone Pit in the areas further depicted on **Exhibit A** (the “Property”); and

WHEREAS, LGE also owns a certain parcel of land located in Section 32, Township 3 North, Range 67 West, 6th P.M. Weld County, Colorado known as the “Northwest Cell”, being adjacent to the Property and Firestone Pit as depicted on **Exhibit A**; and

WHEREAS, LGE owns certain shares of stock in the Last Chance Ditch Company, represented by Stock Certificates No. 80, 81, and 83, historically used on the Property (the “Water Right”); and

WHEREAS, LGE desires to develop a lined water storage reservoir in connection with its mining activities and sell the Property, water storage and associated Water Right, while retaining the short-term ability to complete its sand and gravel mining operations and development of the Firestone Pit; and

WHEREAS, Firestone desires to purchase the Property, the associated Water Right, and water storage capacity created after the completion of mining operations in the Firestone Pit;

NOW, THEREFORE, in consideration of the mutual promises of the Parties and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

AGREEMENT

ARTICLE I

PROPERTY AND INCLUSIONS; DELIVERY REQUIREMENTS

1. Incorporation. The above Recitals are incorporated into this Agreement as if fully set forth herein.

2. Property. Seller agrees to sell and Buyer agrees to buy the Property and Water Right, on the terms and conditions set forth in this Agreement, specifically including the improvements located thereon and the water storage reservoir being developed therein known as the Firestone Pit.
 - 2.1. Inclusions. Unless specifically excluded by this Agreement, Buyer's acquisition of the Property and Firestone Pit shall include the following:
 - 2.1.1. All improvements, and any easements, servitudes, permits, licenses, and leases appurtenant to the Property. These improvements specifically include any compacted clay wall liner or other impervious liners installed by Seller within the mining area;
 - 2.1.2. All sand and gravel appurtenant to the Property, together with any and all surface use, access easements, and all rights in connection therewith and all other mineral, oil, gas and any other mineral rights thereon which are owned by the Seller, subject to all matters of record or other encumbrances related thereto; and provided, however, that Seller expressly disclaims any warranty of ownership of mineral, oil, gas, or other hydrocarbons lying beneath or otherwise appurtenant to the Property.
 - 2.1.3. All of Seller's interest in water, wells, well rights, well permits, springs, appurtenant to and/or enjoyed in connection with the Property, together with all of Seller's interest, if any, in easements or rights of way, appurtenant thereto or used in connection therewith, as well as all fixtures, apparatus and ancillary equipment, appurtenant thereto or used in connection with said water rights, specifically including any water conveyance structures, measuring equipment, inlets, outlets and pumps associated with the water and water rights.
 - 2.2. Exclusions. Seller shall not convey to Buyer any of Seller's personal property, trade fixtures, equipment, or any other property not a fixture to or improvement to the Property.

ARTICLE II PURCHASE PRICE

1. Earnest Money. Within fourteen (14) days of mutual execution of this Agreement, Buyer shall deliver and deposit with Stewart Title Guaranty Company earnest money payable in the sum of One Hundred Thousand Dollars (\$100,000.00), which shall be applied to the Purchase Price at Closing ("Earnest Money"). The Earnest Money shall become nonrefundable upon completion of the Due Diligence Period as defined in Article 4, Paragraph 1 of this Agreement.
2. Purchase Price. The total purchase price for the Property shall be Twenty Million Dollars (\$20,000,000.00) paid in two installments as described herein ("Total Purchase Price"). The Total Purchase Price shall include the Water Right and Seller's interest in all Inclusions identified in Article I, Paragraph 2.1 of this Agreement. Buyer shall deliver to Seller at Closing Seventeen Million Dollars (\$17,000,000.00) to be paid in cash or good funds, less any earnest money previously provided by Buyer. The remaining Three Million Dollars (\$3,000,000.00)

of the Total Purchase Price, shall be deposited into an escrow account by Buyer at Closing, and will become payable to Seller, less any amounts owed to Buyer pursuant to the terms of this Agreement, upon Seller's delivery of the Firestone Pit on or before December 31, 2031 and in accordance with the terms of this Agreement (hereinafter "Escrow Funds").

ARTICLE III TITLE AND CLOSING

1. Time and Place of Closing. Subject to and in accordance with the provisions of this Agreement, closing of the purchase and sale of the Property ("Closing") shall be held on December 10, 2022, being one hundred and twenty (120) days from the Effective Date, at a time and place determined by the Parties, or at such sooner or later time as may be mutually agreed upon by the Parties ("Closing Date"). Provided, however, the Closing Date shall be automatically extended for a period of thirty (30) days or until such date as mutually agreed upon by the Parties in the event that Buyer is awaiting distribution of funds from an approved loan for the Total Purchase Price.
2. Title Insurance. Within twenty (20) days of the Effective Date, Seller shall deliver to Buyer one or more title commitments(s) for an ALTA Owners Policy of Title Insurance ("Commitment") committing the Stewart Title Guaranty Company ("Title Company") to issue a policy insuring title to the Property in accordance with the Commitment in the name of the Buyer. The Commitment shall bear an effective date subsequent to the Effective Date and shall include complete, legible copies of all documents referred to therein. Buyer hereby agrees that Seller may satisfy its obligation to deliver the Commitment by delivery of a commitment which is subject to approval of the Title Company's underwriter but which otherwise satisfies the conditions of the Commitment; provided that if the final Commitment issued by the Title Company includes additional exceptions to title then Buyer shall be entitled to object to such additional matters as provided for herein and the dates for title review, objection, and response shall be similarly extended at Buyer's discretion.
3. Objections. Within sixty (60) days of receiving the Commitment, Buyer shall deliver to Seller written notice of Buyer's objections to title, if any. Permissible exceptions to title shall include only: (1) zoning laws, applicable governmental rules and regulations and building ordinances; (2) title exceptions shown on the Commitment to which Buyer has not objected or is deemed to have accepted by failing to object (collectively "Permitted Exemptions"); and (3) real property taxes and assessment for the year of Closing and subsequent years. If Buyer fails to so deliver a title objection notice on or before the above-stated date then Buyer shall be deemed to have waived its rights to object to the exceptions listed in the Title Commitment.
4. Cure. If Seller will not cure, remove, or commit to removing Buyer's objections or otherwise fails to respond to Buyer's notice of title objections on or before fourteen (14) days following Buyer's notice of objections, then Buyer may terminate this Agreement by written notice to Seller on or before the date which is seven (7) days after the end of said fourteen (14) day period, whereupon the Parties shall be released from all further obligations under this Agreement. In the event Buyer does not so terminate this Agreement, Buyer shall be deemed

to have waived such objections (other than any objections Seller has agreed in writing to cure), and such objections shall be deemed Permitted Exceptions under this Agreement.

5. Title Insurance Policy. Seller shall cause a title insurance policy consistent with the Commitment to be issued or committed to be issued by the Title Company as of the date of Closing and shall show no exceptions other than the Permitted Exceptions (the “Title Policy”).
6. Delivery of Documents. On or before the Closing Date, Seller and Buyer shall accomplish the following:

6.1. Seller shall deliver or cause to be delivered to the Title Company:

- 6.1.1. A special warranty deed (the “Deed”) conveying to Buyer the Property, any and all appurtenances and improvements thereto, including all sand, gravel, and any other aggregate or hard rock mineral deposits lying on, in, under and appurtenant to the Property, any and all appurtenances and improvements related thereto, duly executed and acknowledged by Seller, free and clear of all taxes and assessments and other liens and encumbrances except non-delinquent general property taxes for the year of Closing and the Permitted Exceptions. Buyer acknowledges that the Deed shall contain no warranty of title by Seller for the conveyance of any oil, gas or other hydrocarbon interests appurtenant to or lying beneath the Property.
- 6.1.2. A bargain and sale deed conveying to Buyer the Water Right, and any and all appurtenances and improvements associated therewith, duly executed and acknowledged by Seller, free and clear of all taxes and assessments and other liens and encumbrances except the Permitted Exceptions.
- 6.1.3. A Stock Assignment conveying to Buyer three and one-sixth (3 & 1/6) shares in the Last Chance Ditch Company represented by Stock Certificates No. 80, 81, and 83 (otherwise referred to herein as the “Water Right”) duly executed and acknowledged by Seller, free and clear of all liens and encumbrances.
- 6.1.4. Any and all other documents and instruments required to be executed by Seller Pursuant to the terms of this Agreement or requested by Title Company in connection with the transaction contemplated under this Agreement or as may otherwise be required pursuant to applicable law.

6.2. Buyer shall deliver or cause to be delivered to the Title Company:

- 6.2.1. The Mining Lease for Sand, Gravel and Aggregate attached hereto as **Exhibit B** (“Mining Lease”).
- 6.2.2. The Augmentation Water Lease attached hereto as **Exhibit C**.
- 6.2.3. The Water Carriage Agreement attached hereto as **Exhibit D**.

7. Closing Costs. The Title Policy premium shall be paid by Seller. Buyer shall pay for any requested endorsements to the Title Policy. The cost of any transfer fees, taxes or escrow fees and charges shall be shared equally among the Parties. Buyer shall pay for all recording fees. Buyer and Seller shall sign and complete all customary or required documents at or before the Closing Date. Fees for real estate closing services shall be paid by Buyer.
8. Payment of Encumbrances. Any encumbrances required to be paid shall be paid at or before the Closing Date from the proceeds of this transaction or from any other source. All unpaid utility bills for service up to the Closing Date shall be paid by Seller.

ARTICLE IV CONDITIONS TO CLOSING

1. Buyer's Conditions. Buyer's obligation to purchase the Property is subject to the fulfillment of each of the following conditions to be completed within a period of sixty (60) days, beginning fourteen (14) days from the Effective Date of this agreement and Buyer's receipt of the following described documents (the "Due Diligence Period"), each of which is for the benefit of Buyer and any of which may be waived by Buyer at its sole option:
 - 1.1. Document Review. Buyer's review and approval of the following documents and materials within the Due Diligence Period, which documents Seller shall use its best efforts to obtain and cause to be delivered to Buyer contemporaneously with the execution of this Agreement, but no later than fourteen (14) days after the Effective Date:
 - 1.1.1. Seller shall provide Buyer with a current ALTA survey and preliminary title report for the Property, accompanied by copies of all documents referred to in such reports, or if not available as of the deadline required by this paragraph, copies of all work completed by the Title Company;
 - 1.1.2. Prior to the Closing Date, Seller shall cause to be filed with the appropriate entities in Weld County, Colorado all required documentation to subdivide those certain parcels of land depicted on **Exhibit A**, known as the Northwest Cell parcel and the Property including the Firestone Pit, so that the Firestone Pit/Property can be legally conveyed to Buyer. Seller shall bear all costs associated with subdividing same and take all necessary measures to ensure completion of the same prior to, or after the Closing Date. Buyer agrees to reasonably cooperate with any and all actions necessary to complete such subdivision process.
 - 1.1.3. Copies of all applications, approvals, permits, licenses, certificates, leases, or agreements relating to zoning, operation, occupancy or any use of the Property; especially as the same relate to any mining or storage and use of water on the Property; and

- 1.1.4. Copies of any surveys, soils and/or engineering reports, feasibility studies, site plats and plans, and other reports, studies or documents relating to the Property, mining activities and water use thereon.
- 1.1.5. Objections. On or before expiration of the Due Diligence Period, Buyer shall deliver to Seller written notice of Buyer's objections to the above-described documents, if any. If Buyer fails to so deliver an objection notice on or before the expiration of the Due Diligence Period, then Buyer shall be deemed to have waived its rights to such object.
- 1.1.6. Right to Cure. If Seller will not cure, remove, or commit to removing Buyer's objections or otherwise fails to respond to Buyer's notice of objections on or before fourteen (14) days following Buyer's notice of objections, then Buyer may terminate this Agreement by written notice to Seller on or before the date which is seven (7) days after the end of said fourteen (14) day period, whereupon the Parties shall be released from all further obligations under this Agreement. In the event Buyer does not so terminate this Agreement, Buyer shall be deemed to have waived such objections (other than any objections Seller has agreed in writing to cure), and such objections shall be deemed Permitted Exceptions under this Agreement.
- 1.2. Physical Inspection and Condition of Property. Within sixty (60) days of the Effective Date, Buyer, its agents and employees shall have the right to enter onto the Property for the purpose of inspection, review and approval of the physical and environmental condition of the Property; including the ability to commission and take all necessary actions to conduct and complete a phase one environmental site assessment of the Property; provided that: (i) Buyer shall give Seller at least 24 hours advance notice (which access and notice shall be during regular business hours); and (ii) such access will not interfere with Seller's business operations thereon and will be conducted in accordance with all applicable safety regulations. Buyer hereby agrees that Buyer will be responsible for any and all damages to Seller and the Property which result from any negligent actions of Buyer, its employees, agents, contractors, subcontractors and consultants resulting from any entry onto the Property pursuant to this paragraph. Buyer agrees to promptly refill holes dug and otherwise to repair any damage to the Property as a result of any such activities. Buyer will permit no lien to attach to any portion of the Property as a result of such activities. Buyer hereby agrees that Buyer will to the extent permitted by law indemnify and hold Seller harmless from and against any damage that may be incurred by Seller as a result of such activities of Buyer. Copies of all non-privileged third party due diligence reports prepared with respect to the Property by or on behalf of Buyer regarding Buyer's inspection, review and approval of the physical and environmental condition of the Property must be furnished to Seller promptly after Buyer's receipt thereof.
- 1.3. Buyer's Right to Termination Upon Changes to Condition of Property. Upon notice to Seller, Buyer shall be entitled to the return of all Earnest Money and shall have the right

to terminate this Agreement should any material adverse change(s) in the condition of the Property result between the Effective Date and the Closing Date that cannot otherwise be cured by Seller to Buyer's satisfaction and acceptance prior to the Closing Date.

- 1.4. Engineering Evaluation. Buyer shall have the opportunity to review any engineering done by Seller regarding Seller's mining, reclamation and development of the Firestone Pit for water storage purposes. Within fourteen (14) days of the Effective Date, Seller shall provide Buyer with copies of all engineering done on or for the Firestone Pit and the compacted clay wall liner or other impervious liner and shall give Buyer and its engineers access to the Property to conduct its own related investigations, as deemed necessary by Buyer. Buyer shall provide Seller with written notice of any defects or objections to said engineering documents provided by Seller regarding Seller's mining, reclamation and development of the Firestone Pit for water storage purposes, including its proposed lining of the same with a compacted clay wall liner or other impervious liner on or before the expiration of the Due Diligence Period. In the event Buyer determines there is any such defect with any engineering, Seller shall have fourteen (14) days from receipt of notice thereof to provide Buyer with a plan to cure said defects, and Buyer shall have seven (7) days to accept said plan or propose an alternative plan upon which it will proceed to Closing. If no agreement to cure defects in Seller's engineering is reached among the Parties within seven (7) days of Seller's receipt of Buyer's proposed plan to cure said defects and upon which Buyer will proceed to Closing, Buyer shall have the option of canceling the Closing, obtaining a refund of all Earnest Money and terminating this Agreement.
- 1.5. Approvals. This Agreement shall have been approved by the Town of Firestone Board of Trustees at their August 10, 2022 regularly scheduled meeting. In the event this Agreement is not approved in its entirety by the Town of Firestone Board of Trustees, neither the Buyer, nor Seller, shall be bound by the terms of this Agreement.
- 1.6. Financing Contingency. This Agreement shall be contingent on Buyer's acquisition of appropriate financing on or before sixty (60) days after the Effective Date for payment of the Total Purchase Price at Closing ("Financing Commitment Deadline"). If, on or before the Financing Commitment Deadline, Buyer notifies Seller that Buyer has failed to obtain financing required for payment of the Purchase Price at Closing, then (1) either party may terminate this Agreement and the Earnest Money shall be returned to Buyer, or (2) the parties may agree, in writing, to amend and extend the Financing Commitment Deadline, Closing Date and any other corresponding deadlines for such time as may be necessary for Buyer to obtain appropriate financing but not to exceed forty five (45) days from the Closing Date initially contemplated by the terms of this Agreement.
- 1.7. Return of Earnest Money. If, within the Due Diligence Period, Buyer elects not to proceed with this transaction for any reason, or on the basis of any above any of the above-described conditions or otherwise in accordance with the terms of this Agreement, specifically including Seller's failure to cure defects raised by Buyer that Seller has agreed

to cure through the objections provided for in Articles VIII and IV herein, written notice shall be given to Seller and this transaction shall be null and void unless otherwise agreed upon by the Parties hereto and all Earnest Money shall be returned to Buyer. If Buyer elects to proceed with the transaction, then no notification is required, and this contingency shall be deemed waived unless otherwise provided by the terms of this Agreement.

ARTICLE V REPRESENTATIONS AND WARRANTIES

1. Encumbrances. From the Effective Date until the Closing Date, Seller will not sell, assign, or convey any right, title or interest whatsoever in or to the Property or otherwise encumber the Property or other interests therein in any way nor grant any rights or contractual rights relating to the Property or other interests therein without the prior written consent of Buyer. Seller warrants that it will deliver to Buyer at Closing marketable title to the Property free and clear of all taxes and assessments and other liens or encumbrances except the Permitted Exceptions and taxes for the then-current year.
 - 1.1. Notwithstanding the foregoing provision, Seller shall be entitled to extract and sell sand, gravel and other aggregate resources from the Property in accordance with the terms of the Mining Lease.
2. Compliance with Governmental Regulations. To Seller's current, actual knowledge there are no orders or directives of any town, city, county, state, federal authority or other governmental authority for repairs, maintenance work, improvements, or compliance to be performed on the Property or in relation to Seller's activities thereon. To Seller's current, actual knowledge Seller has received no such written notice from any municipal, state, or other statutory or governmental authority relating to defects in any improvement or noncompliance with any zoning or building code restriction, applicable to the Property that has not been corrected, or any threat of or impending expropriation or condemnation of the Property.
3. Condition of Property. To Seller's current, actual knowledge, Seller is not aware of any material defect or condition affecting the use, development or value of the Property, including the presence of any hazardous wastes, toxic substances or other contamination. To Seller's current actual knowledge, the Property has not been used as a waste disposal or landfill for hazardous materials or sanitary landfill purposes.
4. Compliance with Law. To Seller's current, actual knowledge, Seller has complied in all material respects with all laws, rules, regulations, ordinances, orders, judgments, and decrees applicable to the Property and Seller's use thereof, and Seller has no current actual knowledge of any proposed order, judgment, decree, governmental action or taking, or other proceeding applicable to Seller which might materially and adversely affect the Property.
5. Contracts, Leases, and Agreements. Except as otherwise shown in the Commitment or in the documents provided to Buyer, there are no leases, subleases, contracts, or other agreements,

written or oral, regarding the Property, or granting to any party or parties the right to use or occupy the Property, which will survive Closing. From the Effective Date through the Closing Date, Seller shall not enter into any lease or contract with respect to the Property without Buyer's written consent.

6. Condemnation. In the event any portion of the Property is condemned, or access thereto shall be taken or proceedings or negotiation therefore are commenced prior to Closing, if Buyer, in Buyer's sole discretion, concludes that such taking renders the remainder of the Property unsuitable for Buyer's purposes, and Buyer notifies Seller in writing of such conclusion prior to Closing, then this Agreement shall terminate. If the Agreement is not so terminated, the Purchase Price shall not be affected, and (1) if a condemnation award is paid prior to the Closing, then at Closing, Seller shall assign such award to Buyer, and (2) at Closing, Seller shall assign all claims to Buyer, and Buyer shall have the right to contest the condemnation of the Properties and/or the award resulting therefrom.
7. Litigation. To Seller's current, actual knowledge, no litigation is pending, or to the best of Seller's knowledge, proposed, threatened, or anticipated with respect to any matter affecting the Property.
8. Utilities. To Seller's current, actual knowledge, Seller has not received any written notice of the curtailment of any utility service supplied to the Properties.
9. Representations and Warranties. Seller shall not take any action, or omit to take any action, that would have the effect of violating any of its representations, warranties, covenants, mutual promises and agreements contained herein.
10. Existing Financing. Seller shall continue to make all payments required under the terms of any existing financing on the Property or otherwise related its activities thereon and shall not suffer a default or permit any default to arise thereunder.
11. Disclaimer, Sale "As Is". Except for the representations and warranties contained in this Agreement and Seller's agreement to convey and deliver the Property in the condition and for the purposes specifically contemplated by this Agreement, THE PROPERTY IS SOLD AS-IS, WHERE-IS, AND WITH ALL FAULTS, WITH NO EXPLICIT OR IMPLIED WARRANTIES INCLUDING, BUT NOT LIMITED TO, ANY WARRANTIES OR REPRESENTATIONS AS TO HABITABILITY, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR AS TO THE PHYSICAL, STRUCTURAL OR ENVIRONMENTAL CONDITION OF THE PROPERTY OR ITS COMPLIANCE WITH LAWS.
12. Knowledge. For purposes of this Agreement and any document or instrument delivered at the Closing, whenever the phrase "to the best of Seller's knowledge" or "to Seller's knowledge", or the "knowledge of Seller" or words of similar import are used, they shall solely be deemed to refer to facts within the actual, current knowledge, without duty of inquiry or investigation of Matthew Noteboom, who is the Vice President – Mountain Division of Seller. In no case

shall Matthew Noteboom be personally liable for any Seller indemnification obligations under this Agreement.

13. Survival. All of the representations and warranties of Seller described in this Article V, and all of the respective rights and remedies with respect to the breach or incorrectness of such representations and warranties shall survive the Closing Date for a period of twenty-four (24) months (the "Survival Period") unless otherwise carried forward by Seller's instruments of conveyance described in Article III, Paragraph 6 herein. If, after Closing, Buyer brings an action against Seller for breach of any of Seller's representations or warranties under this Article V during the Survival Period, then, Buyer shall be entitled, as its sole remedy with respect to such breaches of Seller's representations and warranties, to pursue an action against Seller for the recovery of Buyer's actual, direct damages; provided, however, under no circumstances shall Seller be liable to buyer for more than One Million and 00/100 Dollars (\$1,000,000.00) in any individual instance, or in the aggregate. Additionally, notwithstanding the foregoing, if Buyer obtains actual knowledge prior to the Closing that any Seller Article V representation or warranty is untrue, and Buyer nonetheless proceeds to close its purchase of the Property, then Buyer shall be deemed to have irrevocably and absolutely waived, relinquished and released all rights and claims against Seller for any damage or other loss arising out of or resulting from such untrue Article V representation or warranty or such unfulfilled or unsatisfied covenant or condition. Seller shall have no further liability to Buyer after the Survival Period except as otherwise described in this Agreement. The Parties hereby acknowledge and agree that certain representations and warranties of Seller may otherwise survive expiration of the Survival Period by virtue of that certain agreements attached hereto as Exhibit B.

- 13.1. Notwithstanding the foregoing limitations on Seller's representations and warranties described in this Paragraph 13, the Survival Period shall remain in effect and be extended for a period of twelve (12) months after December 31, 2031 (or such earlier time as may be applicable under the terms of this Agreement), as to Seller's representations and warranties regarding Condition of Property as provided in Paragraph 3 above.

14. Buyer Representations and Warranties.

- 14.1. Buyer represents and warrants that Buyer has the full right and authority to enter into this Agreement and to consummate the transaction contemplated hereby in accordance with the terms hereof. Unless this Agreement is otherwise terminated in accordance with the terms hereof, all requisite approvals have or will be obtained by Buyer in connection with the entering into of this Agreement and the instruments referenced herein, and the person signing this Agreement on behalf of Buyer is authorized to do so.
- 14.2. In entering into this Agreement, Buyer has not relied on any representation, warranty, promise or statement, express or implied, of Seller, or anyone acting for or on behalf of Seller, other than as expressly set forth in this Agreement, AND THAT, AS A MATERIAL INDUCEMENT TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT BY SELLER, BUYER IS PURCHASING THE PROPERTY AND WATER RIGHTS IN AN "AS IS" PHYSICAL CONDITION, WITH ALL FAULTS EXCEPT AS OTHERWISE SET FORTH HEREIN.

ARTICLE VI DEFAULT

1. Default or Breach Prior to or at Closing.

1.1. If Seller fails to comply with this Agreement and Seller fails to cure such default, to the reasonable satisfaction of Buyer, within five (5) days after receipt of written notice of such default by Buyer, or, if the default cannot reasonably be cured within said five (5) day period, then Seller shall have up to fifteen (15) days to cure said default so long as Seller initiates a cure within said 5-day period, then Seller will be in default under this Agreement, and Buyer's remedies for Seller's breach or default hereunder, or in the event, that, at the Closing, any condition precedent to Buyer's obligations hereunder is not fully satisfied as herein required, Buyer may elect one of the following remedies to be exercised by or on behalf of the Buyer, as Buyer's sole and exclusive remedy, provided Buyer is not otherwise in breach or default hereunder:

1.1.1.1. Demand Seller's specific performance with the terms and conditions of this Agreement provided Seller is able to so perform; or

1.1.1.2. Terminate this Agreement by giving Seller timely written notice of such election prior to or at Closing, and thereupon this Agreement shall terminate, and all parties hereto or mentioned herein shall be relieved and released of all further obligations, claims and liabilities hereunder except those that expressly survive any such termination of this Agreement, and Buyer shall be entitled to a return of the Earnest Money paid to Seller provided Buyer is not otherwise in default of this Agreement; or

1.1.1.3. Waive, prior to or at the Closing, the applicable objection, default, or condition and proceed to close the transaction contemplated hereby in accordance with the remaining terms hereof, with a mutually agreed upon adjustment in the Total Purchase Price being reasonable and proportionate in regard to Seller's breach, default, or inability to deliver the Property or Water Right at Closing as contemplated by this Agreement, and Buyer shall have the right to specific performance thereof.

1.2. If Buyer breaches its obligations pursuant to this Agreement and fails to close, Seller shall have, as its sole and exclusive remedy, the right to terminate this Agreement by giving Buyer timely written notice of such election prior to or at Closing, and thereupon this Agreement shall terminate, and all parties hereto or mentioned herein shall be relieved and released of all further obligations, claims and liabilities hereunder and Seller shall be entitled to retain the Earnest Money paid by Buyer as liquidated damages.

2. Default or Breach after Closing. The terms of this Agreement may be enforced by either Buyer or Seller by seeking any appropriate equitable or legal remedies, including injunctive relief,

specific performance, and actual, direct damages for any default or breach of the terms and conditions of this Agreement arising after Closing, subject to the limitations, terms and conditions of this Agreements. Further, the Parties hereby acknowledge and agree that certain Articles, provisions, terms, and conditions of this Agreement will survive Closing and both Buyer and Seller shall have the ability to seek relief in accordance with the terms of this Agreement along with any appropriate equitable or legal remedies, including injunctive relief, specific performance, and damages for any default or breach of the terms and conditions of this Agreement subsequent to Closing, except as set forth herein. Notwithstanding the foregoing, the Parties hereby acknowledge and agree to mutually waive any and all indirect, special, consequential, or punitive damages related to any default under this Agreement.

3. No Third-Party Beneficiary Enforcement. It is expressly understood and agreed that the enforcement of the terms and conditions of this Agreement, and all rights of action relating to such enforcement, shall be strictly reserved to the undersigned parties and nothing in this Agreement shall give or allow any claim or right of action whatsoever by any other person not included in this Agreement. It is the express intention of the undersigned parties that any entity other than the undersigned parties receiving services or benefits under this Agreement shall be an incidental beneficiary only.

ARTICLE VII

DELIVERY OF WATER STORAGE RESERVOIR

1. Creation of Reservoir and Storage Capacity. The Parties hereby acknowledge and agree that Buyer's primary purpose for acquiring the Property, including the Firestone Pit, is for the Water Right and water storage space being created as a result of Seller's completion of mining operations in the Firestone Pit in the area depicted on **Exhibit A** and eventual lining of the same with a compacted clay wall liner or other impervious liner which will prevent groundwater from flowing into the reservoir. In this regard, the Parties agree as follows:
 - 1.1. Seller shall complete and notify Buyer of its completion of all sand and gravel mining activities and associated development of the Firestone Pit on or before December 31, 2031, subject only to delays caused and extensions permitted by Force Majeure Events (as defined below) and specifically excluding achieving Final Growth (as defined below) on the Property as required by the reclamation plan. Seller's substantial completion of all sand and gravel mining activities and associated development of the Firestone Pit shall specifically include and require the following:
 - 1.1.1. In addition to the provisions below, Seller's performance of its sand and gravel mining activities is subject to the provisions of the Mining Lease.
 - 1.1.2. Seller shall have until December 31, 2031 to complete and deliver the Firestone Pit to Buyer consistent with the terms and conditions of this Agreement. Seller shall not be entitled to continue or complete any of its sand and gravel mining activities associated therewith on or within the Property and Firestone Pit after December 31,

2031, unless provided by separate agreement, or unless additional time is allowed due to delays caused by Force Majeure Events. Between the Closing Date and December 31, 2031 Seller shall have such rights and obligations to complete its mining, reclamation and development of the Firestone Pit as set forth by the terms of this Agreement and the Mining Lease.

- 1.1.3. Between the Closing Date and December 31, 2031 Seller shall provide Buyer with annual progress reports, including therein an estimated percentage completion Seller's mining activities in the Firestone Pit and the volume thereof, and estimated percentage completion of Sellers reclamation of the Property and Firestone Pit.
- 1.1.4. Seller's completion of the Firestone Pit shall require Seller to obtain final approval by the Colorado State Engineer that the compacted clay wall liner in the Firestone Pit meets or exceeds the State Engineer's standards contained in the "State Engineer Guidelines for Lining Criteria for Gravel Pits August 1999" (or the applicable standard then in effect) on or before December 31, 2031 (hereinafter, the "State Engineer's Standards"). In the event Seller has not obtained said final approval from the Colorado State Engineer, confirming that the compacted clay wall liner meets or exceeds the State Engineer's Standards by December 31, 2031, Seller shall be responsible for promptly taking all necessary actions to obtain said approval and bear all costs associated therewith. In the event Seller fails to promptly take all necessary actions to obtain said approval, Buyer shall have the option, but not the obligation, to undertake all necessary action to obtain such approval and shall be entitled to full reimbursement from Seller for all actual, direct costs and expenses incurred therewith; said costs and expenses incurred will be paid to Buyer out of the Escrow Funds described in Article II herein if sufficient funds exist therein, however, payment of said costs and expenses incurred in Buyer's actions to obtain the Colorado State Engineer's approval shall not be Buyer's exclusive remedy for Seller's failure to deliver the Firestone Pit complete with a compacted clay wall liner meeting or exceeding the State Engineer's Standards.
- 1.1.5. Seller's completion of the Firestone Pit shall require Seller to complete all required reclamation of the Property and Firestone Pit on or before December 31, 2031 in accordance with Seller's reclamation plan as approved by the Colorado Mined Land Reclamation Board and as otherwise may be required by the terms of this Agreement, but specifically excluding achieving Final Growth on the Property as required by such reclamation plan. "Final Growth" shall mean the process of growth of vegetation on the Property, commencing at the time when the DRMS has approved Seller's initial seeding, fertilization and mulching of the Property (including any reseeding, fertilization and mulching of any areas required by the DRMS to confirm that initial vegetation of the Property has been established) and culminating when all such vegetation is capable of "self-regeneration" without continued dependence on irrigation, soil amendments or fertilizer, all as determined by the DRMS in accordance with its rules and regulations.

- 1.1.6. Seller shall commission the completion of a topographical survey of the Firestone Pit and a corresponding stage-area-capacity determination, to be provided to Buyer on or before October 31, 2031, establishing the water storage capacity of the Firestone Pit as not less than 5,400 acre feet after accounting for 12 inches of freeboard measured from the upper most continuous contour located fully within the Firestone Pit. Said water storage capacity shall be calculated as open water storage volume and will not include any in-situ storage in pore space. Seller shall bear all costs associated with said topographical survey and water storage capacity determinations.
- 1.1.7. Buyer shall have thirty (30) days from receipt of the above-described topographical survey from Seller to accept or object to the water storage capacity determination reflected therein. Any objection by Buyer on this basis shall be furnished to Seller in writing stating the basis of such objection within said thirty (30) days from receipt of the topographical survey. The Parties shall resolve any objections or discrepancies in the topographical survey amongst themselves or jointly hire an engineer to determine the water storage capacity of the Firestone Pit and equally bear all costs associated therewith. The topographical survey mutually accepted by the Parties after the resolution of any objections from Buyer as described herein, if any, will be considered the final topographical survey for purposes of this Agreement (the "Final Topographical Survey").
- 1.1.8. In the event the Final Topographical Survey described above establishes the water storage capacity of the Firestone Pit to be less than 5,400 acre feet, Buyer shall be entitled to payment from Seller calculated as \$4,000.00 multiplied by the difference between the surveyed acre foot capacity of the Firestone Pit and 5,400 acre feet. If applicable, said payment to Buyer shall be due and paid from Seller within thirty (30) calendar days of Seller's receipt of the Final Topographical Survey of the Firestone Pit establishing the water storage capacity therein. Seller's payment for any failure to deliver sufficient storage capacity in the Firestone Pit in accordance with this Agreement is secured by and initially payable from the Escrow Funds described in Article II, Para. 2 above. Said payment from Seller to Buyer for failure to deliver sufficient storage capacity in the Firestone Pit shall not be limited to the Escrow Funds to the extent the same are insufficient to compensate Buyer for storage capacity less than 5,400 acre feet. Further, in the event Seller fails to deliver the Firestone Pit with a compacted clay wall liner in accordance with Paragraph 3.1.4 above and fails to deliver sufficient storage capacity in the Firestone Pit as required in this Paragraph, the Escrow Funds shall first be applied to the completion of the lining of the Firestone Pit as described above.
- 1.1.9. In the event that the Final Topographical Survey establishes the water storage capacity of the Firestone Pit to be in excess of 5,400 acre feet, Seller shall not be entitled to any additional payment or compensation from Buyer.
2. Mining and Reclamation. The Firestone Pit is to be developed as result of mining operations conducted by Seller on the Property pursuant to Permit No. M-1996-052 issued by the

Colorado Mined Land Reclamation Board, as amended or reissued, including any reclamation plans (the "Mining Permit"). Seller's mining and reclamation operations will continue after Closing subject to the terms of the Mining Lease. In accordance with the terms and conditions of this Agreement, Seller shall complete the mining and reclamation within the Firestone Pit consistent with the Mining Lease, Mining Permit and any related reclamation plan and deliver all required usable storage space within the same to Buyer along with a compacted clay wall liner or other impervious liner that meets the "State Engineer's standards contained in the "State Engineer Guidelines for Lining Criteria for Gravel Pits August 1999" by December 31, 2031, specifically excluding achieving Final Growth on the Property as required by the reclamation plan. Seller shall remain responsible for the timely completion of reclamation obligations required by this Agreement and Seller's Mining Permit, including but not limited to any revegetation or slope modification; Buyer shall bear no responsibility for any costs, effort or undertaking necessary to release of the Mining Permit except as otherwise agreed to by the Parties. All reclamation activities shall be consistent with Buyer's anticipated use of the Firestone Pit as a water storage reservoir. Subject to the terms of this Agreement, nothing in the Mining Lease shall be interpreted to preclude Seller from excavating in excess of 5,400 acre feet from within the Firestone Pit within the term of this Mining Lease. Seller shall have no rights under the Mining Lease to mine any sand, aggregate or gravel on the Property outside of the Firestone Pit.

ARTICLE VIII MISCELLANEOUS

1. Term of Agreement. Unless otherwise terminated, the term of this Agreement shall commence on the Effective Date and remain valid and subsisting until December 31, 2031 and so long thereafter as is necessary to ensure performance of all terms and conditions of this Agreement not otherwise covered by any separate related agreement by and among the Parties, their successors and assigns. Final termination of this Agreement shall be evidenced by the Parties mutual execution of a termination and release of this Agreement and recording of the same in the records of Weld County, Colorado.
2. Condition of Property upon Delivery. Between the Closing Date and December 31, 2031 Seller shall be required to properly maintain the Property, including all roads, infrastructure, and improvements thereon to ensure that the same are not unnecessarily degraded, unless otherwise directed by Buyer.
3. Notice. In addition to notices as may otherwise be provided herein, any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed given and effective when delivered by electronic mail, Express Mail, Federal Express, or like service, or on the third mail delivery day after it is deposited in the United States mail, postage prepaid by certified or registered mail, return receipt requested, addressed to the Parties as follows:

If to Buyer: Town of Firestone, Colorado
Attn: _____
9950 Park Avenue
Firestone, CO 80520
Phone: _____

With a copy to:
Attn: Wes Knoll
Lawrence Custer Grasmick Jones & Donovan, LLP
5245 Ronald Reagan Blvd., Suite 1
Johnstown, CO 80534
Phone: (970) 622-8181
wes@lcwaterlaw.com

If to Seller: L.G. Everist, Incorporated
Mountain Division Office
Attn: Matthew Noteboom
7321 East 88th Avenue, Suite 200
Henderson, CO 80640
Phone: 303-941-9620
msnoteboom@lgeverist.com

With a copy to:
Mike Fredregill
Welborn Sullivan Meck & Tooley, P.C.
1401 Lawrence St., Suite 1800
Denver, Colorado 80202
Phone: 303-376-4468
mfredregill@wsmtlaw.com

4. No Waiver. Unless otherwise specifically provided herein, no provision of this Agreement may be waived except by written instrument signed by the Party to be charged with such waiver. Failure by any Party to enforce any provision of this Agreement shall not constitute a waiver of such provision, and no waiver by any Party to this Agreement of any provision of this Agreement on one occasion shall constitute a waiver of any other provision or of the same provision on another occasion.
5. Fees and Expenses Apportionment. Except as otherwise expressly set forth in this Agreement, the Buyer and Seller hereto will each bear its own expenses in connection with the transaction contemplated by this Agreement.
6. Possession of Property. Possession of the Property shall be delivered to Buyer at Closing. However, Buyer's right to possession, use and enjoyment of the Property shall expressly be subject to Seller's right to access, use and enjoy the same in accordance with the terms and conditions of this Agreement and any associated agreements.

7. Exchange. Seller may elect to have the closing of any property effected through a tax-deferred exchange in compliance with the Internal Revenue Code § 1031 and/or § 1033 and the regulations promulgated thereunder. In the event of such election each Party hereby agrees to cooperate with the other Party. Such agreement to provide reasonable cooperation in effecting any such tax-deferred exchange shall be on the condition that the exchange transaction shall not create any liability on, or exposure to liability by the Party who is not conducting the exchange, which would not be created but for the proposed exchange, shall be without any additional expense to the Party who is not conducting the exchange, and shall not require or result in any extension or delay of the Closing Date.
8. Indemnification. To the extent permitted by law, Seller hereby agrees to indemnify and to hold Buyer harmless of and from any claims or causes of action from third parties against Buyer arising from Seller's negligent actions in performance of this Agreement. To the extent permitted by law, Buyer hereby agrees to indemnify and to hold Seller harmless of and from any claims or causes of action from third parties against Seller arising from Buyer's negligent actions in performance of this Agreement, specifically including Buyer's negligent performance of its physical inspection of the condition of the property pursuant to Article IV, Paragraph 1.2 herein.
9. No Waiver of Immunity. No portion of this Agreement shall be deemed to constitute a waiver of any immunities afforded to Firestone, its officers, agents or employees, nor shall any portion of this Agreement be deemed to have created a duty of care which did not previously exist with respect to any person not a party to this Agreement.
10. Risk of Loss. Seller shall be responsible for all risks of damage, loss, or injury to the Property and all Property-owner liability prior to Closing. In the event any material damage occurs to the Property between the Effective Date and the Closing Date, Buyer may declare this Agreement null and void after providing notice to Seller of the same.
11. Governing Law. This Agreement shall be governed by Colorado law and venue for any suit, claim, or cause of action arising hereunder shall be proper in Weld County. Any warranties, agreements or covenants by and between the Parties agreed to herein shall survive the Closing and transfer of title to Buyer and shall not be merged with the deeds, subject to any limitations described in this Agreement.
12. Entire Agreement. This Agreement, including any figures and exhibits attached hereto and incorporated herein, constitutes the entire agreement between the Parties concerning the sale of the Property, Water Right, and delivery of the Firestone Pit as a water storage reservoir, and supersedes any other written or oral agreements between Buyer and Seller regarding the same. This Agreement may be modified only by the written agreement of both Parties.
13. Time Periods. Unless otherwise provided herein, all time periods set forth in this Agreement shall be measured from the Effective Date of this Agreement. If the date of any performance

under the terms of this Agreement falls on a weekend or holiday on which banks are closed, the time for performance shall be extended to the next business day.

14. Time of the Essence. Time is of the essence and shall apply to all terms and conditions of this Agreement.
15. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, and together shall constitute one and the same Agreement.
16. Further Performance. Each Party shall, at the request of the other, execute, acknowledge and deliver whatever additional documents, and do such other acts as may be reasonably required in order to accomplish the intent and purposes of this Agreement.
17. Non-Merger. The rights, obligations, representations and warranties under this Agreement or under any other document entered into under this Agreement will not merge on closing.
18. Assignability. This Agreement shall be binding upon, and shall inure to the benefit of, Buyer and Seller, their respective successors and assigns. Neither Party may assign any interest under this Agreement without the prior written consent of the other Party which shall not be unreasonably withheld.
19. Severability. If any clause or provision of this Agreement shall be held invalid or unenforceable, the remainder of this Agreement shall not be affected thereby.
20. Headings for Convenience Only. Paragraph headings and titles contained herein are intended for convenience and reference only and are not intended to define or limit the scope or intent of any provision or Article of this Agreement.
21. Force Majeure. Each Party to this Agreement is excused from performing under this Agreement to the extent it is rendered unable to perform during any period of time during which a "Force Majeure" event occurs. The term "Force Majeure" or "Force Majeure Event" means acts not within the reasonable control of the non-performing party and includes, but is not limited to, acts of God; strikes; lockouts or epidemics; pandemics; landslides; lightening; tornados; earthquakes; floods; fires; storms; explosions; wildlife/endangered species protections; the necessity for making unscheduled repairs or alterations to machinery, inability of any party to obtain necessary materials, supplies, or permits due to existing, or future rules, regulations, orders, laws or proclamations of any governmental authorities, including both civil and military; and any failure by third-party transporters. In the Force Majeure Event, both Parties shall work together to resume operations as contemplated in this Agreement as soon as reasonably practical. Neither Party hereto shall be liable for any failure of performance due to causes beyond its reasonable control and the occurrence of which it could not have been prevented by the exercise of due diligence. In the case of a Force Majeure Event, the Party claiming such an Event shall provide written notice of the Force Majeure Event, and if the critical path of the creation of the reservoir and storage capacity described in this Agreement

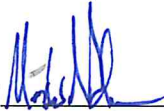
is affected, the substantial completion date (currently stated as December 31, 2031) shall be extended on a day-for-day basis for each day the Force Majeure Event continues.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the Effective Date set forth above:

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

SELLER:

L.G. Everist, Incorporated,
a South Dakota corporation

By: 

Name: Matthew Noteboom

Its: Vice President-Mountain Division

STATE OF COLORADO)

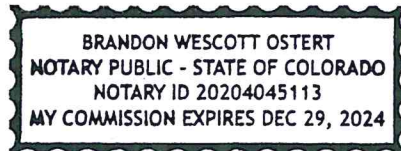
)

COUNTY OF WELD)

Acknowledged before me this 29 day of July, 2022, by
Matthew Noteboom.

WITNESS my hand and official seal.

My Commission Expires: 12/29/2024




Notary Public

BUYER:

Town of Firestone, Colorado

By: _____
Its: _____

STATE OF COLORADO)

)

COUNTY OF WELD)

Acknowledged before me this ____ day of _____, 2022, by
_____.

WITNESS my hand and official seal.

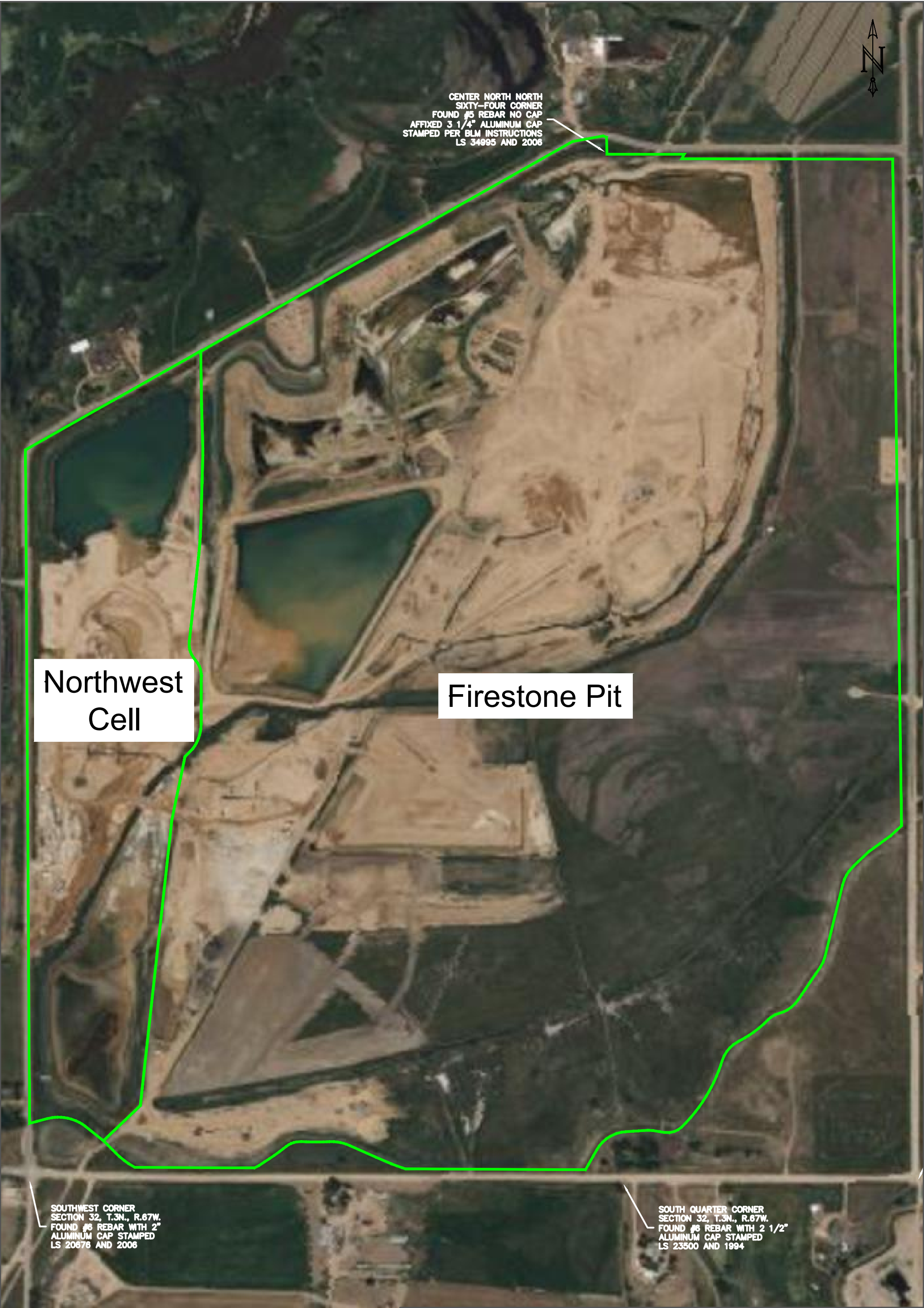
My Commission Expires: _____

Notary Public

EXHIBIT A
TO PURCHASE AND SALE AGREEMENT

Depiction of Firestone Pit (Property) and Northwest Cell

[see attached]



CENTER NORTH NORTH
SIXTY-FOUR CORNER
FOUND #5 REBAR NO CAP
AFFIXED 3 1/4" ALUMINUM CAP
STAMPED PER BLM INSTRUCTIONS
LS 34995 AND 2006

Northwest
Cell

Firestone Pit

SOUTHWEST CORNER
SECTION 32, T.3N., R.67W.
FOUND #6 REBAR WITH 2"
ALUMINUM CAP STAMPED
LS 20676 AND 2006

SOUTH QUARTER CORNER
SECTION 32, T.3N., R.67W.
FOUND #6 REBAR WITH 2 1/2"
ALUMINUM CAP STAMPED
LS 23500 AND 1994

EXHIBIT - TOWN OF FIRESTONE PSA
PARCEL BOUNDARY



L.G. EVERIST, INC.
We Deliver Solutions!
FT. LUPTON, CO

DRAWN BY: AMK
SCALE: NTS
DATE: 07/29/2022

DRAWING NO.
L01



EXHIBIT B
TO PURCHASE AND SALE AGREEMENT

Mining Lease for Sand, Gravel and Aggregate

[see attached]

MINING LEASE AGREEMENT

THIS MINING LEASE AGREEMENT (hereinafter “Mining Lease”) is entered into this ____ day of _____, 2022 (“Effective Date”), by and between Town of Firestone, a Colorado municipal corporation, acting by and through its Town of Firestone Water Activity Enterprise organized and existing as a water activity enterprise under C.R.S. § 37-45.1-101 *et seq.*, whose address is 9950 Park Avenue, Firestone, Colorado 80520 (“Firestone” or “Lessor”) and L.G. Everist, Inc., a South Dakota corporation whose address is 7321 East 88th Avenue, Suite 200, Henderson, Colorado 80640 (“LGE” or “Lessee”). Firestone and LGE may be referred to herein collectively as “Parties” or individually as “Party.”

RECITALS

WHEREAS, Firestone and LGE have entered into a PURCHASE AND SALE AGREEMENT dated August __, 2022 (“Purchase and Sale Agreement”) pertaining to Firestone’s purchase of a certain parcel of land located in Section 32, Township 3 North, Range 67 West, 6th P.M. Weld County, Colorado as more particularly depicted on **Exhibit A**, attached hereto and incorporated herein (the “Property”); and

WHEREAS, LGE is in the process of mining sand, gravel, aggregate, and Precious Metals (as defined below) (collectively referred to herein as “Materials”) from a site located on the Property known as the “Firestone Pit” and the Parties desire that LGE retain the ability complete said mining operations on the Property subsequent to the sale of the Property to Firestone; and

WHEREAS, in connection with its mining activities, LGE desires to develop the Firestone Pit for future water storage purposes and use by Firestone; and

WHEREAS, pursuant to the terms of the Purchase and Sale Agreement and in accordance with the terms and conditions herein, Firestone hereby leases to LGE the Property for the purposes of mining, removing, processing, storing, and marketing therefrom all Materials, reclamation of the mined areas, and development of a water storage reservoir.

NOW, THEREFORE, in consideration of the mutual promises of the Parties and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

MINING LEASE AGREEMENT

1. **INCORPORATION:** The above Recitals are incorporated into this Mining Lease as if fully set forth herein.
2. **LEASED INTEREST:** Lessor hereby leases to LGE (or “Lessee”) the surface and subsurface of the Property and Firestone Pit, for the purposes of mining, extracting, removing, processing, stockpiling, storing and marketing therefrom all Materials, the reclamation of the mined areas, and the development of a water storage reservoir as described in the Purchase and Sale Agreement. “Precious Metals” shall mean any of the

less common and highly valuable metals, including but not limited to gold and silver, which may be found mixed with the Materials mined from the Property.

3. TERM OF MINING LEASE: Subject to force majeure delays, the Term of this Mining Lease shall run from the Effective Date until December 31, 2031 (“Termination Date”) or until such earlier date upon Lessee’s completion of mining, reclamation, and release of the mining permit M-____-____ by the Division of Reclamation, Mining and Safety (“DRMS Permit” attached hereto as **Exhibit** __ and incorporated herein), in accordance with the following schedule:

- 3.1 All mining and reclamation of the slopes within the compacted clay lined wall boundary of the Firestone Pit (as depicted on **Exhibit A**, attached hereto and incorporated herein); all processing, storing, and marketing and removal of Materials stockpiled on the Property outside of the Firestone Pit, if any; all reclamation, and release of the DRMS Permit shall be complete by the Termination Date. Lessee agrees that it will complete all mining and reclamation of the Firestone Pit, such that all required water storage capacity within the resulting reservoir, presently estimated at 5,400 acre-feet based on the mining and reclamation plan, is available for storage of water by Lessor, no later than the Termination Date. The Parties hereby agree that any payment required to be made to Lessor in satisfaction, or partial satisfaction, for Lessee’s failure to deliver the required water storage capacity of the Firestone Pit shall be made in accordance with the Purchase and Sale Agreement. Subject to Lessee’s rights under this Mining Lease in and to the Materials which have been mined prior to the Termination Date and stockpiled on the Property, if any, Lessor shall have all right, title and interest in and to the sand, gravel, aggregate and all Materials on or in the Property as of the Termination Date.

4. EXTENSION FOR REMOVAL OF MATERIALS AND EQUIPMENT: Upon written notice to Lessor on or before July 1, 2031, the payment of twenty thousand dollars (\$20,000.00) prior to the Termination Date, and the execution of an agreement prior to the Termination Date for the extension of this Mining Lease for the limited purpose of allowing Lessee access to the Property for Lessee’s removal of any equipment, personal property, and/or any stockpiled Materials remaining on the Property, Lessee shall be permitted a period of ninety (90) days after the Termination Date to remove any equipment, personal property, and/or any Materials stockpiled on the Property prior to the Termination Date in accordance with the terms of said agreement for the extension of this Mining Lease.

- 4.1 The Parties hereby acknowledge and agree that any extension of this Mining Lease pursuant to this paragraph shall in no way modify or extend any timeframe or deadline applicable to Lessee’s obligations to deliver the Property on or before the Termination Date, having completed all mining, reclamation, construction of the Firestone Pit and

having obtained the release of the DRMS Reclamation Bond in accordance with the terms of this Mining Lease and the Purchase and Sale Agreement.

5. SCOPE OF MINING INTEREST: Subject to the terms of this Agreement, nothing in this Mining Lease shall be interpreted to preclude Lessee from excavating in excess of 5,400 acre-feet from within the Firestone Pit within the term of this Mining Lease. Lessee shall have no rights under this Mining Lease to mine any sand, aggregate or gravel on the Property outside of the Firestone Pit.
6. CONSIDERATION: Consideration for this Mining Lease is hereby acknowledged in the form of the mutual obligations and promises contained in the Purchase and Sale Agreement and other good and valuable consideration, including but not limited to the construction of the water reservoir described in the Purchase and Sale Agreement. The Parties hereby acknowledge and agree that the “no-cost” nature of this Mining Lease is contingent upon Lessee’s delivery of a water storage reservoir in accordance with the terms of the Purchase and Sale Agreement on or before the Termination Date of this Mining Lease, subject to force majeure extensions.

COOPERATION: Lessor hereby agrees to diligently review and execute any reasonable easements or agreements and to take such other actions as may be necessary for Lessee’s continued use of the Property for the purposes of mining, removing, processing, storing and marketing therefrom all Materials and reclamation of the mined areas in accordance with this Mining Lease. Lessor agrees to cooperate with any and all negotiations related to the removal and/or relocation of oil and gas, utilities, and ditch facilities.

7. SURFACE RIGHTS OF LESSEE: Lessee shall be entitled to make such use of the surface of the Property and Firestone Pit and have such rights of access and use as are reasonably necessary and attendant to fulfill the purposes of this Mining Lease. Lessee may clear brush, trees, undergrowth, and related physical obstacles on the Property at its sole discretion to explore for the Materials or to stockpile the same in processing areas and in order to obtain access to the Property, and to carry on its operations hereunder. Lessee shall have the unrestricted right to access the Property and the Firestone Pit for purposes of mining and all mining related activities including reclamation activities consistent with the deadlines set out in herein during the term of this Mining Lease. Lessee may maintain and operate rock crushing, washing, and screening equipment on the Property, if it should so desire, to process the Materials thereon. Any of Lessee’s activities under this Mining Lease after December 31, 2031, if any, shall not interfere with Lessor’s ability to store water within and release water from the Firestone Pit. During the term of this Mining Lease, Firestone shall have the right to begin construction on water related infrastructure for the Firestone Pit to the extent it does not interfere with Lessee’s mining and reclamation of the Firestone Pit under this Mining Lease.

8. CLAY WALL LINERS: Lessee agrees to construct and maintain compacted clay wall liners which meet the State Engineer's Performance Standard contained in the "State Engineer Guidelines for Lining Criteria for Gravel Pits August 1999" in the areas as identified on **Exhibit __** and excavate sufficient Materials within said walls to create the maximum amount of storage space within the clay wall based on mining to bedrock and a 3:1 slope ratio.
9. RESERVOIR USE: Lessor shall have to right to use the Firestone Pit for water storage purposes upon completion of mining and slope reclamation. The installation or construction of any infrastructure necessary for final water storage use, beyond the construction of such infrastructure as is necessary to fulfill Lessee's obligation to deliver a water storage reservoir in accordance with the terms of the Purchase and Sale Agreement, shall be the sole obligation and at the expense and cost of Lessor.
10. PERMITS: Lessee shall be responsible for properly maintaining all necessary State, County, and Federal permits for its mining operations on the subject Property at its own expense. Lessee's operations on the Property shall be conducted in compliance with all permits as may be determined by any agency legally responsible for enforcing the permits. Lessee agrees to obtain amendments to permits in the event amendment is needed in order for Lessor to construct water conveyance facilities on the Property. Lessor agrees to cooperate with Lessee as reasonably necessary for Lessee to maintain its permits.
11. PROTECTION AND RESTORATION OF SURFACE: Lessee shall be responsible for restoring the Firestone Pit in accordance with a reclamation plan approved by the Colorado Mined Land Reclamation Board. Lessee's reclamation shall not damage the clay wall liners and any of Lessor's infrastructure installed therewith. Lessee shall be responsible for obtaining final approval by the Colorado State Engineer that the clay wall liner meets or exceeds the State Engineer's Performance Standard contained in the "State Engineer Guidelines for Lining Criteria for Gravel Pits August 1999." Subject to extensions due to force majeure delays, in the event Lessee has not obtained final approval from the Colorado State Engineer, confirming that the clay wall liner meets or exceeds the State Engineer's Performance Standard contained in the "State Engineer Guidelines for Lining Criteria for Gravel Pits August 1999" by December 31, 2031, Lessee shall reimburse and/or compensate Lessor for any actual, direct costs and expenses incurred by Lessor to obtain such approval in accordance with the terms and conditions of the Purchase and Sale Agreement. Notwithstanding the foregoing, Lessee shall not be required to achieve Final Growth on the Property as required by the reclamation plan by December 31, 2031. "Final Growth" shall mean the process of growth of vegetation on the Property, commencing at the time when the Colorado Mined Land Reclamation Board/DRMS has approved Lessee's initial seeding, fertilization and mulching of the Property (including any reseeded, fertilization and mulching of any areas required by the Colorado Mined Land Reclamation Board/DRMS to confirm that initial vegetation of the Property has been established) and culminating when all such vegetation is capable of "self-regeneration"

without continued dependence on irrigation, soil amendments or fertilizer, all as determined by the Colorado Mined Land Reclamation Board/DRMS in accordance with its rules and regulations.

12. **REMOVAL OF IMPROVEMENTS AND EQUIPMENT:** Unless otherwise provided by this Mining Lease, all improvements, personal property, and equipment placed on the Property by Lessee, EXCEPT access roads, haul road, buildings, fences, gates, and related permanent infrastructure which have been approved by Lessor, shall remain the property of Lessee and, except as otherwise set forth herein, Lessee shall remove such property from the Property prior to the Termination Date and expiration of this Mining Lease. Any improvements or equipment left on the Property by Lessee upon expiration of the term of this Mining Lease shall be deemed abandoned. Lessee shall not abandon any equipment on the Property and shall be responsible for any actual, direct costs incurred by Lessor in removing any such abandoned equipment, other than fixtures constructed on the Property, upon the expiration of this Mining Lease, provided Lessor first provides written notice of such equipment or property it deems abandoned and thereafter Lessee fails to remove such equipment or property within seven (7) days after receipt of such notice.
13. **INDEMNIFICATION:** Lessee shall indemnify and hold harmless Lessor and its agents from any and all claims, suits, expenses, direct damages or other liabilities, including reasonable attorney fees and court costs arising out of damage or injury to persons, entities or property caused or sustained by any person or persons as a result of any intentional or negligent act by Lessee on the Property during the term of this Mining Lease. Lessee shall procure and maintain comprehensive liability insurance providing coverage from any and all loss occasioned by an accident or casualty on the Property. Said liability policy shall be written on an "occurrence basis" with limits of not less than \$2,000,000 bodily injury liability coverage and \$1,000,000 property damage liability coverage naming Lessor as the insured.
14. **FENCING:** Lessee shall maintain a perimeter fence around the Property in good repair during the term of this Mining Lease.
15. **USE OF SURFACE BY LESSOR:** Lessor may use the surface and subsurface of the Property during the Term of the Mining Lease for the purpose of installation, operation, security and maintenance of the water storage reservoir and related infrastructure. No recreational use shall be allowed on the Property during the term of this Mining Lease. Lessor agrees that its use of the Property shall not interfere with the mining operations or create a safety hazard for Lessee, its agents or employees. This shall not preclude Lessor from inspecting the Property to determine compliance with this Mining Lease provided such inspections do not interfere with the operations or create a safety hazard for Lessee, its agents or employees.

16. **AUGMENTATION WATER PROVIDED BY LESSOR:** As part of this Mining Lease, Lessor and Lessee have entered into that certain AUGMENTATION WATER LEASE AGREEMENT dated _____ (“Water Lease”), pertaining to Lessor’s provision of up to 125.0 acre feet of augmentation water per year or such lesser amount as may be required by the Substitute Water Supply Plan associated with DRMS Permit M-____-____ at a cost of \$300 per acre foot to be paid by Lessee, as more particularly described in the Water Lease. During the Term of this Mining Lease, Lessor will provide Lessee with augmentation water in accordance with the terms of the Water Lease.
17. **SURRENDER:** Lessee shall have the right to terminate and surrender this Mining Lease at any point to Lessor upon written notice, provided that the compacted clay wall liner performs pursuant to the standards stated in this Mining Lease and the Purchase and Sale Agreement and all restoration has been completed in accordance with DRMS Permit M-____-____. Provided, further, that should Lessee fail to complete its obligations to Lessor, Lessor shall have the right to recover any additional actual, direct costs and expenses due to damage to or failure of the compacted clay wall liner to meet or exceed the State Engineer’s Performance Standard contained in the “State Engineer Guidelines for Lining Criteria for Gravel Pits August 1999”, and the rights to all stockpiled materials which have been mined by Lessee and which may remain on the Property. Notwithstanding the foregoing, in no case shall Lessee be liable for consequential, punitive, lost profits, or special damages
18. **NO THIRD PARTY BENEFICIARY ENFORCEMENT:** It is expressly understood and agreed that the enforcement of the terms and conditions of this Mining Lease, and all rights of action relating to such enforcement, shall be strictly reserved to the undersigned parties and nothing in this Mining Lease shall give or allow any claim or right of action whatsoever by any other person not included in this Mining Lease. It is the express intention of the undersigned Parties that any entity other than the undersigned Parties receiving services or benefits under this Mining Lease shall be an incidental beneficiary only.
19. **NOTICE:** Any notice required or permitted to be given under this Mining Lease shall be in writing and shall be deemed given and effective when delivered by electronic mail, Express Mail, Federal Express, or like service, or on the third mail delivery day after it is deposited in the United States mail, postage prepaid by certified or registered mail, return receipt requested, addressed to the Parties as follows:

If to Lessor: Town of Firestone, Colorado
Attn: Julie Pasillas, Director of Public Works
9950 Park Avenue
Firestone, CO 80520
Phone: 303-531-6258

With a copy to:
Attn: Wes Knoll
Lawrence Custer Grasmick Jones & Donovan, LLP
5245 Ronald Reagan Blvd., Suite 1
Johnstown, CO 80534
Phone: (970) 622-8181
wes@lcwaterlaw.com

If to Lessee: L.G. Everist Inc.
Attn: Matthew Noteboom
L.G. Everist, Incorporated,
7321 East 88th Avenue, Suite 200
Henderson, CO 80640
Phone: (303) 941-9620
msnoteboom@lgeverist.com

With a copy to:
Attn: Mike Fredregill, Esq.
Wellborn, Sullivan, Meck & Tooley, P.C.
1401 Lawrence Street, Suite 1800
Denver, CO 80202
(303) 376-4468
mfredregill@wsmtlaw.com

20. AMENDMENT: This Mining Lease may be modified, amended, changed or terminated in whole or in part only by mutual agreement in writing, duly authorized and executed by the Parties hereto, their successors and assigns.
21. WAIVER: Unless otherwise specifically provided herein, no provision of this Mining Lease may be waived except by written instrument signed by the Party to be charged with such waiver. Failure by any Party to enforce any provision of this Mining Lease shall not constitute a waiver of such provision, and no waiver by any Party to this Mining Lease of any provision of this Mining Lease on one occasion shall constitute a waiver of any other provision or of the same provision on another occasion.
22. RESERVATION OF OTHER MINERALS: This Mining Lease pertains only to the removal of the Materials to bedrock at the Firestone Pit. All other minerals located in or on the Property are reserved unto Lessor.
23. ASSIGNMENT: This Mining Lease shall be binding upon and shall inure to the benefit of the successors and assigns of the Parties hereto. Neither Party may assign any interest under this Mining Lease without the prior written consent of the other Party which shall not be unreasonably withheld.

24. ENTIRE AGREEMENT: This Mining Lease, including any figures and exhibits, which are attached hereto and incorporated herein, along with those certain separate agreements by and among the Parties hereto and specifically referenced herein, shall constitute the entire agreement between the Parties and supersedes any other written or oral agreements between Lessor and Lessee. This Mining Lease may be modified only by the written agreement of both Parties.
25. NO WAIVER OF IMMUNITY: No portion of this Mining Lease shall be deemed to constitute a waiver of any immunities afforded to Lessor, its officers, agents or employees, nor shall any portion of this Mining Lease be deemed to have created a duty of care which did not previously exist with respect to any person or entity not a party to this Mining Lease.
26. SEVERABILITY: If any clause or provision of this Mining Lease shall be held invalid or unenforceable, the remainder of this Mining Lease shall not be affected thereby.
27. HEADINGS FOR CONVENIENCE ONLY: Paragraph headings and titles contained herein are intended for convenience and reference only and are not intended to define or limit the scope or intent of any provision of this Mining Lease.
28. GOVERNING LAW: This Mining Lease and its application shall be construed in accordance with the laws of the State of Colorado. Venue for any dispute arising under this Mining Lease shall be proper in and for the District Court in and for the County of Weld, State of Colorado, 19th Judicial District.
29. FORCE MAJEURE: Each Party to this Mining Lease is excused from performing under this Mining Lease to the extent it is rendered unable to perform during any period of time during which a force majeure event occurs. The term "force majeure" means acts not within the reasonable control of the non-performing party and includes acts of God; strikes; lockouts; epidemics or pandemics; landslides; lightening; tornadoes; earthquakes; fires; storms; explosions; wildlife/endangered species protections; the necessity for making unscheduled repairs or alterations to machinery, lines of pipe, or plants; freezing of wells, plants, facilities or lines of pipe; partial or entire failure of wells; inability of any party to obtain necessary materials, supplies, or permits due to existing, or future rules, regulations, orders, laws or proclamations of any governmental authorities, including both civil and military; and any failure by third-party transporters. In the event of force majeure, the party claiming such an event shall provide written notice of the force majeure event, and both Parties shall work together to resume operations as contemplated in this Mining Lease as soon as reasonably practical. Neither Party hereto shall be liable for any failure of performance due to causes beyond its reasonable control and the occurrence of which it could not have been prevented by the exercise of due diligence. If the critical path of the creation of the reservoir and storage capacity described in the Purchase and Sale

Agreement is affected by a force majeure event, the Term of this Mining Lease shall be extended on a day-for-day basis for each day the force majeure event continues.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Mining Lease as of the Effective Date set forth above:

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

LESSOR:
Town of Firestone, Colorado

By: _____
Its: _____

STATE OF COLORADO)
)
COUNTY OF WELD)

Acknowledged before me this ____ day of _____, 2022, by
_____.

WITNESS my hand and official seal.

My Commission Expires: _____

Notary Public

LESSEE:
L.G. Everist, Incorporated,
a South Dakota corporation

By: _____
Its: _____

STATE OF COLORADO)
)
COUNTY OF WELD)

Acknowledged before me this ____ day of _____, 2022, by
_____.

WITNESS my hand and official seal.

My Commission Expires: _____

Notary Public

EXHIBIT C
TO PURCHASE AND SALE AGREEMENT

Augmentation Water Lease

[see attached]

AUGMENTATION WATER LEASE

THIS AUGMENTATION WATER LEASE AGREEMENT (hereinafter “Water Lease”) is entered into this ____ day of _____, 2022 (“Effective Date”), by and between Town of Firestone, a Colorado municipal corporation, acting by and through its Town of Firestone Water Activity Enterprise organized and existing as a water activity enterprise under C.R.S. § 37-45.1-101 *et seq.*, whose address is 9950 Park Avenue, Firestone, Colorado 80520 (“Firestone” or “Lessor”) and L.G. Everist, Inc., a [STATE] corporation whose address is [ADDRESS] (“LGE” or “Lessee”). Firestone and LGE may be referred to herein collectively as “Parties” or individually as “Party.”

RECITALS

WHEREAS, Firestone and LGE have entered into a PURCHASE AND SALE AGREEMENT dated August __, 2022 (“Purchase and Sale Agreement”) pertaining to Firestone’s purchase of a certain parcel of land located in Section 32, Township 3 North, Range 67 West, 6th P.M. Weld County, Colorado as more particularly depicted on **Exhibit A**, attached hereto and incorporated herein (the “Property”); and

WHEREAS, LGE also owns a certain parcel of land located in Section 32, Township 3 North, Range 67 West, 6th P.M. Weld County, Colorado known as the “Northwest Cell,” being adjacent to the Property and Firestone Pit and more particularly depicted on **Exhibit A**; and

WHEREAS, Firestone’s purchase of the Property includes three and one-sixth (3 & 1/6) shares of stock in the Last Chance Ditch Company, represented by Stock Certificates 80, 81, and 83, historically used on the Property (“Water Right”); and

WHEREAS, the LGE desires to lease a certain amount of water from Firestone to meet augmentation requirements associated with LGE’s mining and use of the Property and the Northwest Cell.

NOW, THEREFORE, in consideration of the mutual promises of the Parties and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

WATER LEASE AGREEMENT

1. **INCORPORATION:** The above Recitals are incorporated into this Water Lease as if fully set forth herein.
2. **LEASED INTEREST:** Lessor hereby agrees, during the Term of this Water Lease, to provide Lessee with up to 125 acre feet of augmentation water per year, or a lesser amount as required by an approved Substitute Water Supply Plan associated with Lessee’s mining permit for the Property, and pursuant to the Monthly Delivery Schedule attached hereto as **Exhibit __** and incorporated herein (“Augmentation Water”).

3. TERM OF WATER LEASE: The Term of this Water Lease shall be from the Effective Date until December 31, 2031, or until LGE delivers the completed Firestone Pit pursuant to the Purchase and Sale Agreement, whichever is sooner.
4. CONSIDERATION: Lessee agrees to pay Lessor Three Hundred Dollars (\$300.00) per acre-foot of Augmentation Water delivered pursuant to the Monthly Delivery Schedule. Payment for Lessee's first monthly delivery of Augmentation Water in accordance with the Monthly Delivery Schedule shall be due and payable to Lessor on the Effective Date. All subsequent payments are to be provided to Lessor at the address provided below. All payments due to Lessor from Lessee shall be payable upon receipt of an invoice therefor and shall be paid within thirty (30) days of receipt thereof.
5. DELIVERY OF WATER: Lessee's Augmentation Water will be delivered at the St. Vrain Sanitation District discharge point to the St. Vrain River, or at another location as may be mutually agreed upon by the Parties.
6. FURTHER APPROVAL: Lessee shall be responsible for obtaining any and all approvals as are necessary for Lessee's use of the Augmentation Water in its Substitute Water Supply Plans or otherwise and shall be responsible for accounting for its use of the Augmentation Water to the appropriate State water administration officials, water court and/or other parties who may be entitled to such information. Lessee shall provide Lessor with copies of its accounting illustrating Lessee's use of the Augmentation Water as reasonably requested by Lessor.
7. NO CONTINUING RIGHTS TO AUGMENTATION WATER: Lessee shall have no continuing rights in and to the water owned and/or controlled by Lessor after the termination of this Water Lease. Lessee does not own the water delivered under this Water Lease and Lessee's rights to use the Augmentation Water are limited as described in this Water Lease.
8. NOTICE: Any notice required or permitted to be given under this Water Lease shall be in writing and shall be deemed given and effective when delivered by electronic mail, Express Mail, Federal Express, or like service, or on the third mail delivery day after it is deposited in the United States mail, postage prepaid by certified or registered mail, return receipt requested, addressed to the Parties as follows:

If to Lessor: Town of Firestone, Colorado
Attn: Julie Pasillas, Director of Public Works
9950 Park Avenue
Firestone, CO 80520
Phone: 303-531-6258

With a copy to:
Attn: Wes Knoll
Lawrence Custer Grasmick Jones & Donovan, LLP
5245 Ronald Reagan Blvd., Suite 1

Johnstown, CO 80534
Phone: (970) 622-8181
wes@lcwaterlaw.com

If to Lessee: L.G. Everist Inc.
Attn: Matthew Noteboom
L.G. Everist, Incorporated,
7321 East 88th Avenue, Suite 200
Henderson, CO 80640
Phone: (303) 941-9620
msnoteboom@lgeverist.com

With a copy to:
Attn: Mike Fredregill, Esq.
Wellborn, Sullivan, Meck & Tooley, P.C.
1401 Lawrence Street, Suite 1800
Denver, CO 80202
(303) 376-4468
mfredregill@wsmtlaw.com

9. WAIVER: Unless otherwise specifically provided herein, no provision of this Water Lease may be waived except by written instrument signed by the Party to be charged with such waiver. Failure by any Party to enforce any provision of this Water Lease shall not constitute a waiver of such provision, and no waiver by any Party to this Water Lease of any provision of this Water Lease on one occasion shall constitute a waiver of any other provision or of the same provision on another occasion.
10. AMENDMENT: This Water Lease may be modified, amended, changed or terminated in whole or in part only by mutual agreement in writing, duly authorized and executed by the Parties hereto, their successors and assigns.
11. ASSIGNMENT: This Water Lease shall be binding upon and shall inure to the benefit of the successors and assigns of the Parties hereto. Neither Party may assign any interest under this Water Lease without the prior written consent of the other Party which shall not be unreasonably withheld.
12. ENTIRE AGREEMENT: This Water Lease, including the exhibits, which are attached hereto and incorporated herein, along with those certain separate agreement(s) by and among the Parties hereto and specifically referenced herein, shall constitute the entire agreement between the Parties and supersedes any other written or oral agreements between Lessor and Lessee regarding the subject matter of this Water Lease. This Water Lease may be modified only by the written agreement of both Parties.

13. IDEMNIFICATION: Lessee hereby agrees to indemnify and to hold Lessor harmless of and from any claims or causes of action from third parties against Lessor arising from Lessee's negligent actions in performance of this Water Lease.
14. NO WAIVER OF IMMUNITY: No portion of this Water Lease shall be deemed to constitute a waiver of any immunities afforded to Lessor, its officers, agents or employees, nor shall any portion of this Water Lease be deemed to have created a duty of care which did not previously exist with respect to any person or entity not a party to this Water Lease.
15. SEVERABILITY: If any clause or provision of this Water Lease shall be held invalid or unenforceable, the remainder of this Water Lease shall not be affected thereby.
16. HEADINGS FOR CONVENIENCE ONLY: Paragraph headings and titles contained herein are intended for convenience and reference only and are not intended to define or limit the scope or intent of any provision of this Water Lease.
17. GOVERNING LAW: This Water Lease and its application shall be construed in accordance with the laws of the State of Colorado. Venue for any dispute arising under this Water Lease shall be proper in and for the District Court in and for the County of Weld, State of Colorado, 19th Judicial District.
18. FORCE MAJEURE: Each Party to this Water Lease is excused from performing under this Water Lease to the extent it is rendered unable to perform during any period of time during which a force majeure situation occurs. The term "force majeure" means acts not within the reasonable control of the non-performing party and includes acts of God; strikes; lockouts or epidemics; landslides; lightening; tornados; earthquakes; fires; storms; explosions; the necessity for making unscheduled repairs or alterations to machinery, lines of pipe, or plants; freezing of wells, plants, facilities or lines of pipe; partial or entire failure of wells; inability of any party to obtain necessary materials, supplies, or permits due to existing, or future rules, regulations, orders, laws or proclamations of any governmental authorities, including both civil and military; and any failure by third-party transporters. In the event of force majeure, both Parties shall work together to resume operations as contemplated in this Water Lease as soon as reasonably practical. Neither Party hereto shall be liable for any failure of performance due to causes beyond its reasonable control and the occurrence of which it could not have been prevented by the exercise of due diligence.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Water Lease as of the Effective Date set forth above:

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

LESSOR:

Town of Firestone, Colorado

By: _____

Its: _____

STATE OF COLORADO)

)

COUNTY OF WELD)

Acknowledged before me this ____ day of _____, 2022, by
_____.

WITNESS my hand and official seal.

My Commission Expires: _____

Notary Public

LESSEE:

L.G. Everist, Incorporated,
a South Dakota corporation

By: _____

Its: _____

STATE OF COLORADO)

)

COUNTY OF WELD)

Acknowledged before me this ____ day of _____, 2022, by
_____.

WITNESS my hand and official seal.

My Commission Expires: _____

Notary Public

EXHIBIT D
TO PURCHASE AND SALE AGREEMENT

Water Carriage Agreement

[see attached]

WATER CARRIAGE AGREEMENT

THIS WATER CARRIAGE AGREEMENT (hereinafter “Carriage Agreement”) is entered into this ____ day of _____, 2022 (“Effective Date”), by and between Town of Firestone, a Colorado municipal corporation, acting by and through its Town of Firestone Water Activity Enterprise organized and existing as a water activity enterprise under C.R.S. § 37-45.1-101 *et seq.*, whose address is 9950 Park Avenue, Firestone, Colorado 80520 (“Firestone”) and L.G. Everist, Inc., a South Dakota corporation whose address is 7321 East 88th Avenue, Suite 200, Henderson, Colorado 80640 (“LGE”). Firestone and LGE may be referred to herein collectively as “Parties” or individually as “Party.”

RECITALS

WHEREAS, Firestone and LGE have entered into a PURCHASE AND SALE AGREEMENT dated August __, 2022 (“Purchase and Sale Agreement”) pertaining to Firestone’s purchase of a certain parcel of land located in Section 32, Township 3 North, Range 67 West, 6th P.M. Weld County, Colorado as more particularly depicted on **Exhibit A**_, attached hereto and incorporated herein (the “Property”); and

WHEREAS, LGE also owns a certain parcel of land located in Section 32, Township 3 North, Range 67 West, 6th P.M. Weld County, Colorado known as the “Northwest Cell,” being adjacent to the Property and Firestone Pit and more particularly depicted on **Exhibit A**, hereto; and

WHEREAS, Firestone’s purchase of the Property includes three and one-sixth (3 & 1/6) shares of stock in the Last Chance Ditch Company, represented by Stock Certificates 80, 81, and 83, historically used on the Property (“Water Right”); and

WHEREAS, incidental to share ownership and under appropriate circumstances, shareholders in the Last Chance Ditch Company possess the right to use the Company’s excess carriage capacity for the delivery of foreign water by and through the Ditch, along with the ability to assign such interest to non-shareholders.

WHEREAS, the Parties desire to enter into a water carriage agreement providing LGE with certain excess capacity in the Last Chance Ditch system for the conveyance of water supplies to the Northwest Cell parcel.

NOW, THEREFORE, in consideration of the mutual promises of the Parties and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

WATER CARRIAGE AGREEMENT

1. **INCORPORATION:** The above Recitals are incorporated into this Carriage Agreement as if fully set forth herein.

2. **ASSIGNMENT OF CARRIAGE CAPACITY:** Firestone hereby assigns to LGE the right to excess carriage capacity in the Last Chance Ditch, up to a flow rate of 10 cubic feet per second (cfs), for the conveyance of water supplies to LGE's Northwest Cell parcel, when such excess carriage capacity is available to Firestone and when Firestone's need of such excess capacity has otherwise been met.
3. **TERM:** The Term of this Carriage Agreement shall commence as of the Effective Date and shall terminate on December 31, 2031. This Carriage Agreement shall be deemed to automatically extend for successive one-year periods thereafter in the absence of a written notice of termination given by either Party hereto at least ninety (90) days prior to the end of the respective Term then in effect.
4. **WATER CARRIAGE:** The Parties hereby acknowledge and agree to the following:
 - 4.1. Firestone, as owner of the above-referenced Water Right, is entitled to its pro rata share of excess carriage capacity in the Last Chance Ditch. Further, Firestone has the ability to assign such interest in excess carriage capacity to a non-shareholder in the Last Chance Ditch Company, provided that written documentation of any such assignment be provided to Last Chance Ditch Company prior to the Company delivering any water under such assignment.
 - 4.2. There is limited capacity in the Last Chance Ditch, and the Last Chance Ditch Company is obligated to carry excess foreign water only at such times as there is available carrying capacity in its conveyance infrastructure and when its conveyance infrastructure can safely carry additional water as determined by the Company. A shareholder's ability to use or assign an interest in excess capacity is subordinate to the primary right of Last Chance Ditch Company to use its conveyance infrastructure for diversion and delivery of the water rights now decreed to the Last Chance Ditch and any such previous agreements concerning the use of excess carriage capacity in the Company's conveyance infrastructure. Accordingly, Firestone's ability to perform under the terms and conditions of this Carriage Agreement is specifically limited by the day-to-day operations of the Last Chance Ditch by Last Chance Ditch Company.
5. **CONSIDERATION AND COST OF CARRIAGE:** In consideration for this Carriage Agreement, LGE shall pay to Firestone an annual amount equal to the annual rate charged by Last Chance Ditch Company for the conveyance of foreign water supplies through the Last Chance Ditch.
6. **PAYMENTS:** All payments due to Firestone from LGE under the terms of this Carriage Agreement shall be payable upon receipt of an invoice therefor and shall be paid within thirty (30) days of receipt thereof.
7. **MEASUREMENT:** Subject to review and approval by Firestone and Last Chance Ditch Company, LGE shall design and install all such necessary structures to divert water from the Last Chance Ditch for delivery and measurement at the Northwest Cell parcel. Any new

diversion points not historically used in association with the Water Right shall require the prior approval of Last Chance Ditch Company, and no new headgates may be installed without the permission of the Last Chance Ditch Company in accordance with its Bylaws. Except as otherwise agreed by the Parties, any device or structure installed in the Last Chance Ditch by LGE shall be the property of Last Chance Ditch Company, with the exception being any telemetric infrastructure installed in conjunction with such structure. LGE shall be entitled to remove any such telemetric infrastructure upon termination of this Carriage Agreement. Unless otherwise agreed upon, LGE shall be responsible for the maintenance and repair of any device or structure installed by LGE.

8. **PRIORITY.** LGE's entitlement to the use of Firestone's excess carriage capacity in the Last Chance Ditch as provided by this Carriage Agreement shall be considered prior to any carriage agreement for the use of Firestone's excess carriage capacity in the Last Chance Ditch executed subsequent to the date hereof.
9. **ACCESS.** To the extent Firestone has the right and authority to grant the same, LGE shall have access necessary along the Last Chance Ditch for purposes of ingress and egress to accomplish the terms of this Carriage Agreement.
10. **TRANSIT LOSS:** The Parties acknowledge and agree that transit loss has historically occurred in the Last Chance Ditch as water is delivered and recognize that the amount of carriage water delivered to LGE will be reduced to account for transit loss, determined by applying the same percentage to all water then being delivered by Last Chance Ditch Company through the Ditch.
11. **FAILURE TO CONVEY:** Firestone shall have no liability for any failure to convey water to LGE due to causes or events beyond Firestone's control and without fault or negligence of Firestone, including without limitation, acts of God, sudden acts of the elements such as floods, earthquakes, tornados, sabotage, acts of vandalism beyond that which could have reasonably been prevented, terrorism, war, fire, explosion, severe cold or hot weather, or snow.
12. **NOTICE:** Any notice required or permitted to be given under this Carriage Agreement shall be in writing and shall be deemed given and effective when delivered by electronic mail, Express Mail, Federal Express, or like service, or on the third mail delivery day after it is deposited in the United States mail, postage prepaid by certified or registered mail, return receipt requested, addressed to the Parties as follows:

If to Lessor: Town of Firestone, Colorado
Attn: Julie Pasillas, Director of Public Works
9950 Park Avenue
Firestone, CO 80520
Phone: 303-531-6258

With a copy to:
Attn: Wes Knoll

Lawrence Custer Grasmick Jones & Donovan, LLP
5245 Ronald Reagan Blvd., Suite 1
Johnstown, CO 80534
Phone: (970) 622-8181
wes@lcwaterlaw.com

If to Lessee: L.G. Everist Inc.
Attn: Matthew Noteboom
L.G. Everist, Incorporated,
7321 East 88th Avenue, Suite 200
Henderson, CO 80640
Phone: (303) 941-9620
msnoteboom@lgeverist.com

With a copy to:
Attn: Mike Fredregill, Esq.
Wellborn, Sullivan, Meck & Tooley, P.C.
1401 Lawrence Street, Suite 1800
Denver, CO 80202
(303) 376-4468
mfredregill@wsmtlaw.com

13. NOTICE TO LAST CHANCE DITCH COMPANY: Firestone shall promptly provide written notice of this Carriage Agreement to Last Chance Ditch Company after mutual execution of the same.
14. WAIVER: Unless otherwise specifically provided herein, no provision of this Carriage Agreement may be waived except by written instrument signed by the Party to be charged with such waiver. Failure by any Party to enforce any provision of this Carriage Agreement shall not constitute a waiver of such provision, and no waiver by any Party to this Carriage Agreement of any provision of this Carriage Agreement on one occasion shall constitute a waiver of any other provision or of the same provision on another occasion.
15. ASSIGNMENT: This Carriage Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the Parties hereto. Neither Party may assign any interest under this Carriage Agreement without the prior written consent of the other Party which shall not be unreasonably withheld.
16. AMENDMENT: Unless otherwise provided herein, this Carriage Agreement may be modified, amended, changed or terminated in whole or in part only by mutual agreement in writing, duly authorized and executed by the Parties hereto, their successors and assigns.
17. ENTIRE AGREEMENT: This Carriage Agreement, along with those certain separate agreement(s) by and among the Parties hereto and specifically referenced herein, shall constitute the entire agreement between the Parties and supersedes any other written or oral

agreements between Firestone and LGE regarding the subject matter of this Carriage Agreement.

18. INDEMNIFICATION: LGE hereby agrees to indemnify and to hold Firestone harmless of and from any claims or causes of action from third parties against Firestone arising from LGE's negligent actions in performance of or arising under this Carriage Agreement.
19. NO WAIVER OF IMMUNITUY: No portion of this Carriage Agreement shall be deemed to constitute a waiver of any immunities afforded to Firestone, its officers, agents or employees, nor shall any portion of this Carriage Agreement be deemed to have created a duty of care which did not previously exist with respect to any person or entity not a party to this Carriage Agreement.
20. SEVERABILITY: If any clause or provision of this Carriage Agreement shall be held invalid or unenforceable, the remainder of this Carriage Agreement shall not be affected thereby.
21. HEADINGS FOR CONVENIENCE ONLY: Paragraph headings and titles contained herein are intended for convenience and reference only and are not intended to define or limit the scope or intent of any provision of this Carriage Agreement.
22. GOVERNING LAW: This Carriage Agreement and its application shall be construed in accordance with the laws of the State of Colorado. Venue for any dispute arising under this Carriage Agreement shall be proper in and for the District Court in and for the County of Weld, State of Colorado, 19th Judicial District.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Carriage Agreement as of the Effective Date set forth above:

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

GRANTOR:

Town of Firestone, Colorado

By: _____

Its: _____

STATE OF COLORADO)

)

COUNTY OF WELD)

Acknowledged before me this ____ day of _____, 2022, by
_____.

WITNESS my hand and official seal.

My Commission Expires: _____

Notary Public

GRANTEE:

L.G. Everist, Incorporated,
a South Dakota corporation

By: _____

Its: _____

STATE OF COLORADO)

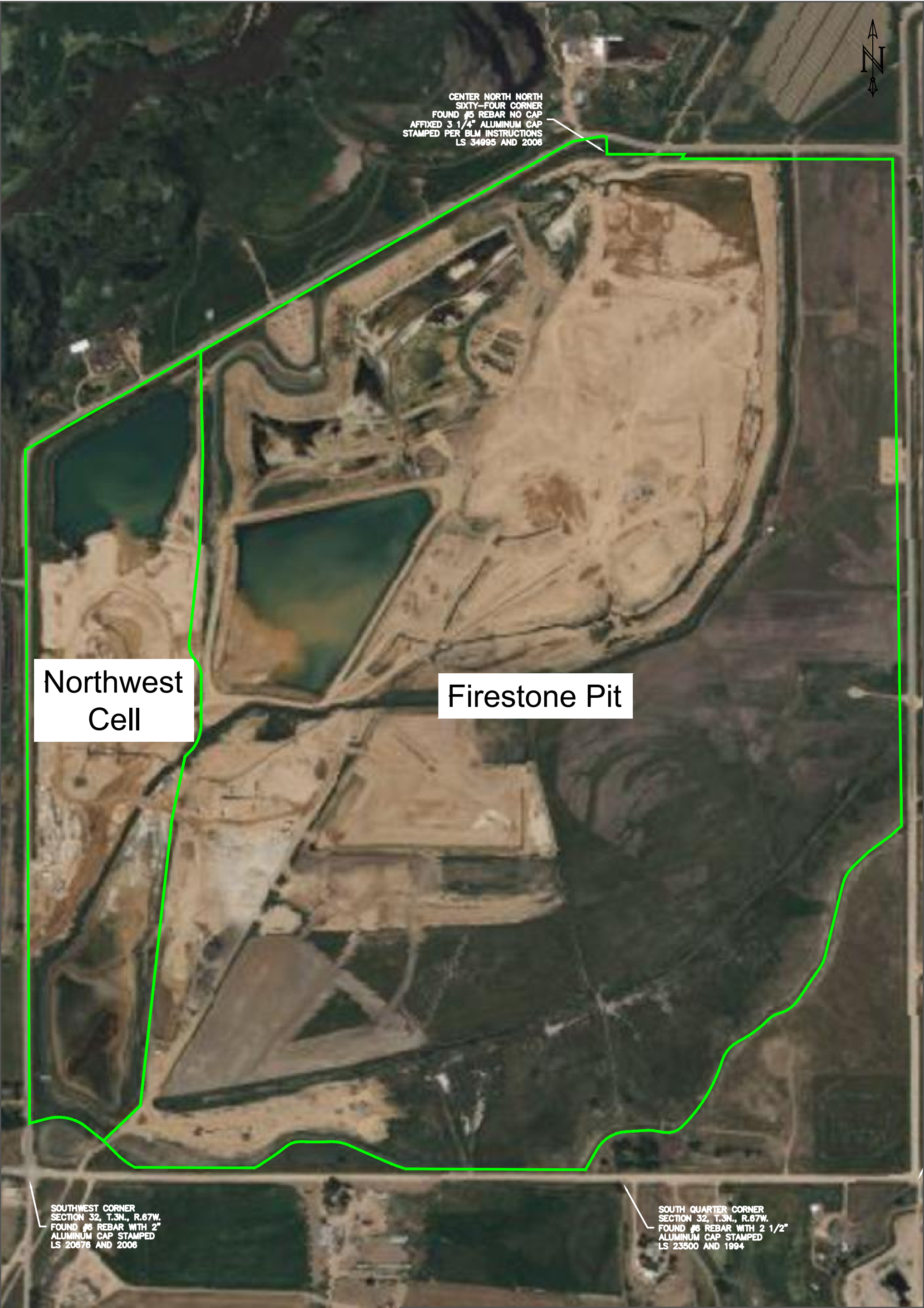
)

COUNTY OF WELD)

Acknowledged before me this ____ day of _____, 2022, by
_____.

WITNESS my hand and official seal.

My Commission Expires: _____



CENTER NORTH NORTH
SIXTY-FOUR CORNER
FOUND #5 REBAR NO CAP
AFFIXED 3 1/4" ALUMINUM CAP
STAMPED PER BLM INSTRUCTIONS
LS 34995 AND 2006



Northwest
Cell

Firestone Pit

SOUTHWEST CORNER
SECTION 32, T.3N., R.67W.
FOUND #6 REBAR WITH 2"
ALUMINUM CAP STAMPED
LS 20676 AND 2006

SOUTH QUARTER CORNER
SECTION 32, T.3N., R.67W.
FOUND #6 REBAR WITH 2 1/2"
ALUMINUM CAP STAMPED
LS 23500 AND 1994

EXHIBIT - TOWN OF FIRESTONE PSA
PARCEL BOUNDARY

DRAWN BY: AMK
SCALE: NTS
DATE: 07/29/2022



L.G. EVERIST, INC.
We Deliver Solutions!
FT. LUPTON, CO

DRAWING NO.
L01



MINING LEASE AGREEMENT

THIS MINING LEASE AGREEMENT (hereinafter “Mining Lease”) is entered into this ____ day of _____, 2022 (“Effective Date”), by and between Town of Firestone, a Colorado municipal corporation, acting by and through its Town of Firestone Water Activity Enterprise organized and existing as a water activity enterprise under C.R.S. § 37-45.1-101 *et seq.*, whose address is 9950 Park Avenue, Firestone, Colorado 80520 (“Firestone” or “Lessor”) and L.G. Everist, Inc., a South Dakota corporation whose address is 7321 East 88th Avenue, Suite 200, Henderson, Colorado 80640 (“LGE” or “Lessee”). Firestone and LGE may be referred to herein collectively as “Parties” or individually as “Party.”

RECITALS

WHEREAS, Firestone and LGE have entered into a PURCHASE AND SALE AGREEMENT dated August __, 2022 (“Purchase and Sale Agreement”) pertaining to Firestone’s purchase of a certain parcel of land located in Section 32, Township 3 North, Range 67 West, 6th P.M. Weld County, Colorado as more particularly depicted on **Exhibit A**, attached hereto and incorporated herein (the “Property”); and

WHEREAS, LGE is in the process of mining sand, gravel, aggregate, and Precious Metals (as defined below) (collectively referred to herein as “Materials”) from a site located on the Property known as the “Firestone Pit” and the Parties desire that LGE retain the ability complete said mining operations on the Property subsequent to the sale of the Property to Firestone; and

WHEREAS, in connection with its mining activities, LGE desires to develop the Firestone Pit for future water storage purposes and use by Firestone; and

WHEREAS, pursuant to the terms of the Purchase and Sale Agreement and in accordance with the terms and conditions herein, Firestone hereby leases to LGE the Property for the purposes of mining, removing, processing, storing, and marketing therefrom all Materials, reclamation of the mined areas, and development of a water storage reservoir.

NOW, THEREFORE, in consideration of the mutual promises of the Parties and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

MINING LEASE AGREEMENT

1. **INCORPORATION:** The above Recitals are incorporated into this Mining Lease as if fully set forth herein.
2. **LEASED INTEREST:** Lessor hereby leases to LGE (or “Lessee”) the surface and subsurface of the Property and Firestone Pit, for the purposes of mining, extracting, removing, processing, stockpiling, storing and marketing therefrom all Materials, the reclamation of the mined areas, and the development of a water storage reservoir as described in the Purchase and Sale Agreement. “Precious Metals” shall mean any of the

less common and highly valuable metals, including but not limited to gold and silver, which may be found mixed with the Materials mined from the Property.

3. TERM OF MINING LEASE: Subject to force majeure delays, the Term of this Mining Lease shall run from the Effective Date until December 31, 2031 ("Termination Date") or until such earlier date upon Lessee's completion of mining, reclamation, and release of the mining permit M-____-____ by the Division of Reclamation, Mining and Safety ("DRMS Permit" attached hereto as **Exhibit** __ and incorporated herein), in accordance with the following schedule:

- 3.1 All mining and reclamation of the slopes within the compacted clay lined wall boundary of the Firestone Pit (as depicted on **Exhibit A**, attached hereto and incorporated herein); all processing, storing, and marketing and removal of Materials stockpiled on the Property outside of the Firestone Pit, if any; all reclamation, and release of the DRMS Permit shall be complete by the Termination Date. Lessee agrees that it will complete all mining and reclamation of the Firestone Pit, such that all required water storage capacity within the resulting reservoir, presently estimated at 5,400 acre-feet based on the mining and reclamation plan, is available for storage of water by Lessor, no later than the Termination Date. The Parties hereby agree that any payment required to be made to Lessor in satisfaction, or partial satisfaction, for Lessee's failure to deliver the required water storage capacity of the Firestone Pit shall be made in accordance with the Purchase and Sale Agreement. Subject to Lessee's rights under this Mining Lease in and to the Materials which have been mined prior to the Termination Date and stockpiled on the Property, if any, Lessor shall have all right, title and interest in and to the sand, gravel, aggregate and all Materials on or in the Property as of the Termination Date.

4. EXTENSION FOR REMOVAL OF MATERIALS AND EQUIPMENT: Upon written notice to Lessor on or before July 1, 2031, the payment of twenty thousand dollars (\$20,000.00) prior to the Termination Date, and the execution of an agreement prior to the Termination Date for the extension of this Mining Lease for the limited purpose of allowing Lessee access to the Property for Lessee's removal of any equipment, personal property, and/or any stockpiled Materials remaining on the Property, Lessee shall be permitted a period of ninety (90) days after the Termination Date to remove any equipment, personal property, and/or any Materials stockpiled on the Property prior to the Termination Date in accordance with the terms of said agreement for the extension of this Mining Lease.

- 4.1 The Parties hereby acknowledge and agree that any extension of this Mining Lease pursuant to this paragraph shall in no way modify or extend any timeframe or deadline applicable to Lessee's obligations to deliver the Property on or before the Termination Date, having completed all mining, reclamation, construction of the Firestone Pit and

having obtained the release of the DRMS Reclamation Bond in accordance with the terms of this Mining Lease and the Purchase and Sale Agreement.

5. **SCOPE OF MINING INTEREST:** Subject to the terms of this Agreement, nothing in this Mining Lease shall be interpreted to preclude Lessee from excavating in excess of 5,400 acre-feet from within the Firestone Pit within the term of this Mining Lease. Lessee shall have no rights under this Mining Lease to mine any sand, aggregate or gravel on the Property outside of the Firestone Pit.
6. **CONSIDERATION:** Consideration for this Mining Lease is hereby acknowledged in the form of the mutual obligations and promises contained in the Purchase and Sale Agreement and other good and valuable consideration, including but not limited to the construction of the water reservoir described in the Purchase and Sale Agreement. The Parties hereby acknowledge and agree that the “no-cost” nature of this Mining Lease is contingent upon Lessee’s delivery of a water storage reservoir in accordance with the terms of the Purchase and Sale Agreement on or before the Termination Date of this Mining Lease, subject to force majeure extensions.

COOPERATION: Lessor hereby agrees to diligently review and execute any reasonable easements or agreements and to take such other actions as may be necessary for Lessee’s continued use of the Property for the purposes of mining, removing, processing, storing and marketing therefrom all Materials and reclamation of the mined areas in accordance with this Mining Lease. Lessor agrees to cooperate with any and all negotiations related to the removal and/or relocation of oil and gas, utilities, and ditch facilities.

7. **SURFACE RIGHTS OF LESSEE:** Lessee shall be entitled to make such use of the surface of the Property and Firestone Pit and have such rights of access and use as are reasonably necessary and attendant to fulfill the purposes of this Mining Lease. Lessee may clear brush, trees, undergrowth, and related physical obstacles on the Property at its sole discretion to explore for the Materials or to stockpile the same in processing areas and in order to obtain access to the Property, and to carry on its operations hereunder. Lessee shall have the unrestricted right to access the Property and the Firestone Pit for purposes of mining and all mining related activities including reclamation activities consistent with the deadlines set out in herein during the term of this Mining Lease. Lessee may maintain and operate rock crushing, washing, and screening equipment on the Property, if it should so desire, to process the Materials thereon. Any of Lessee’s activities under this Mining Lease after December 31, 2031, if any, shall not interfere with Lessor’s ability to store water within and release water from the Firestone Pit. During the term of this Mining Lease, Firestone shall have the right to begin construction on water related infrastructure for the Firestone Pit to the extent it does not interfere with Lessee’s mining and reclamation of the Firestone Pit under this Mining Lease.

8. CLAY WALL LINERS: Lessee agrees to construct and maintain compacted clay wall liners which meet the State Engineer's Performance Standard contained in the "State Engineer Guidelines for Lining Criteria for Gravel Pits August 1999" in the areas as identified on **Exhibit __** and excavate sufficient Materials within said walls to create the maximum amount of storage space within the clay wall based on mining to bedrock and a 3:1 slope ratio.
9. RESERVOIR USE: Lessor shall have to right to use the Firestone Pit for water storage purposes upon completion of mining and slope reclamation. The installation or construction of any infrastructure necessary for final water storage use, beyond the construction of such infrastructure as is necessary to fulfill Lessee's obligation to deliver a water storage reservoir in accordance with the terms of the Purchase and Sale Agreement, shall be the sole obligation and at the expense and cost of Lessor.
10. PERMITS: Lessee shall be responsible for properly maintaining all necessary State, County, and Federal permits for its mining operations on the subject Property at its own expense. Lessee's operations on the Property shall be conducted in compliance with all permits as may be determined by any agency legally responsible for enforcing the permits. Lessee agrees to obtain amendments to permits in the event amendment is needed in order for Lessor to construct water conveyance facilities on the Property. Lessor agrees to cooperate with Lessee as reasonably necessary for Lessee to maintain its permits.
11. PROTECTION AND RESTORATION OF SURFACE: Lessee shall be responsible for restoring the Firestone Pit in accordance with a reclamation plan approved by the Colorado Mined Land Reclamation Board. Lessee's reclamation shall not damage the clay wall liners and any of Lessor's infrastructure installed therewith. Lessee shall be responsible for obtaining final approval by the Colorado State Engineer that the clay wall liner meets or exceeds the State Engineer's Performance Standard contained in the "State Engineer Guidelines for Lining Criteria for Gravel Pits August 1999." Subject to extensions due to force majeure delays, in the event Lessee has not obtained final approval from the Colorado State Engineer, confirming that the clay wall liner meets or exceeds the State Engineer's Performance Standard contained in the "State Engineer Guidelines for Lining Criteria for Gravel Pits August 1999" by December 31, 2031, Lessee shall reimburse and/or compensate Lessor for any actual, direct costs and expenses incurred by Lessor to obtain such approval in accordance with the terms and conditions of the Purchase and Sale Agreement. Notwithstanding the foregoing, Lessee shall not be required to achieve Final Growth on the Property as required by the reclamation plan by December 31, 2031. "Final Growth" shall mean the process of growth of vegetation on the Property, commencing at the time when the Colorado Mined Land Reclamation Board/DRMS has approved Lessee's initial seeding, fertilization and mulching of the Property (including any reseeded, fertilization and mulching of any areas required by the Colorado Mined Land Reclamation Board/DRMS to confirm that initial vegetation of the Property has been established) and culminating when all such vegetation is capable of "self-regeneration"

without continued dependence on irrigation, soil amendments or fertilizer, all as determined by the Colorado Mined Land Reclamation Board/DRMS in accordance with its rules and regulations.

12. **REMOVAL OF IMPROVEMENTS AND EQUIPMENT:** Unless otherwise provided by this Mining Lease, all improvements, personal property, and equipment placed on the Property by Lessee, EXCEPT access roads, haul road, buildings, fences, gates, and related permanent infrastructure which have been approved by Lessor, shall remain the property of Lessee and, except as otherwise set forth herein, Lessee shall remove such property from the Property prior to the Termination Date and expiration of this Mining Lease. Any improvements or equipment left on the Property by Lessee upon expiration of the term of this Mining Lease shall be deemed abandoned. Lessee shall not abandon any equipment on the Property and shall be responsible for any actual, direct costs incurred by Lessor in removing any such abandoned equipment, other than fixtures constructed on the Property, upon the expiration of this Mining Lease, provided Lessor first provides written notice of such equipment or property it deems abandoned and thereafter Lessee fails to remove such equipment or property within seven (7) days after receipt of such notice.
13. **INDEMNIFICATION:** Lessee shall indemnify and hold harmless Lessor and its agents from any and all claims, suits, expenses, direct damages or other liabilities, including reasonable attorney fees and court costs arising out of damage or injury to persons, entities or property caused or sustained by any person or persons as a result of any intentional or negligent act by Lessee on the Property during the term of this Mining Lease. Lessee shall procure and maintain comprehensive liability insurance providing coverage from any and all loss occasioned by an accident or casualty on the Property. Said liability policy shall be written on an "occurrence basis" with limits of not less than \$2,000,000 bodily injury liability coverage and \$1,000,000 property damage liability coverage naming Lessor as the insured.
14. **FENCING:** Lessee shall maintain a perimeter fence around the Property in good repair during the term of this Mining Lease.
15. **USE OF SURFACE BY LESSOR:** Lessor may use the surface and subsurface of the Property during the Term of the Mining Lease for the purpose of installation, operation, security and maintenance of the water storage reservoir and related infrastructure. No recreational use shall be allowed on the Property during the term of this Mining Lease. Lessor agrees that its use of the Property shall not interfere with the mining operations or create a safety hazard for Lessee, its agents or employees. This shall not preclude Lessor from inspecting the Property to determine compliance with this Mining Lease provided such inspections do not interfere with the operations or create a safety hazard for Lessee, its agents or employees.

16. **AUGMENTATION WATER PROVIDED BY LESSOR:** As part of this Mining Lease, Lessor and Lessee have entered into that certain AUGMENTATION WATER LEASE AGREEMENT dated _____ (“Water Lease”), pertaining to Lessor’s provision of up to 125.0 acre feet of augmentation water per year or such lesser amount as may be required by the Substitute Water Supply Plan associated with DRMS Permit M-____-____ at a cost of \$300 per acre foot to be paid by Lessee, as more particularly described in the Water Lease. During the Term of this Mining Lease, Lessor will provide Lessee with augmentation water in accordance with the terms of the Water Lease.
17. **SURRENDER:** Lessee shall have the right to terminate and surrender this Mining Lease at any point to Lessor upon written notice, provided that the compacted clay wall liner performs pursuant to the standards stated in this Mining Lease and the Purchase and Sale Agreement and all restoration has been completed in accordance with DRMS Permit M-____-____. Provided, further, that should Lessee fail to complete its obligations to Lessor, Lessor shall have the right to recover any additional actual, direct costs and expenses due to damage to or failure of the compacted clay wall liner to meet or exceed the State Engineer’s Performance Standard contained in the “State Engineer Guidelines for Lining Criteria for Gravel Pits August 1999”, and the rights to all stockpiled materials which have been mined by Lessee and which may remain on the Property. Notwithstanding the foregoing, in no case shall Lessee be liable for consequential, punitive, lost profits, or special damages
18. **NO THIRD PARTY BENEFICIARY ENFORCEMENT:** It is expressly understood and agreed that the enforcement of the terms and conditions of this Mining Lease, and all rights of action relating to such enforcement, shall be strictly reserved to the undersigned parties and nothing in this Mining Lease shall give or allow any claim or right of action whatsoever by any other person not included in this Mining Lease. It is the express intention of the undersigned Parties that any entity other than the undersigned Parties receiving services or benefits under this Mining Lease shall be an incidental beneficiary only.
19. **NOTICE:** Any notice required or permitted to be given under this Mining Lease shall be in writing and shall be deemed given and effective when delivered by electronic mail, Express Mail, Federal Express, or like service, or on the third mail delivery day after it is deposited in the United States mail, postage prepaid by certified or registered mail, return receipt requested, addressed to the Parties as follows:

If to Lessor: Town of Firestone, Colorado
Attn: Julie Pasillas, Director of Public Works
9950 Park Avenue
Firestone, CO 80520
Phone: 303-531-6258

With a copy to:
Attn: Wes Knoll
Lawrence Custer Grasmick Jones & Donovan, LLP
5245 Ronald Reagan Blvd., Suite 1
Johnstown, CO 80534
Phone: (970) 622-8181
wes@lcwaterlaw.com

If to Lessee: L.G. Everist Inc.
Attn: Matthew Noteboom
L.G. Everist, Incorporated,
7321 East 88th Avenue, Suite 200
Henderson, CO 80640
Phone: (303) 941-9620
msnoteboom@lgeverist.com

With a copy to:
Attn: Mike Fredregill, Esq.
Wellborn, Sullivan, Meck & Tooley, P.C.
1401 Lawrence Street, Suite 1800
Denver, CO 80202
(303) 376-4468
mfredregill@wsmtlaw.com

20. AMENDMENT: This Mining Lease may be modified, amended, changed or terminated in whole or in part only by mutual agreement in writing, duly authorized and executed by the Parties hereto, their successors and assigns.
21. WAIVER: Unless otherwise specifically provided herein, no provision of this Mining Lease may be waived except by written instrument signed by the Party to be charged with such waiver. Failure by any Party to enforce any provision of this Mining Lease shall not constitute a waiver of such provision, and no waiver by any Party to this Mining Lease of any provision of this Mining Lease on one occasion shall constitute a waiver of any other provision or of the same provision on another occasion.
22. RESERVATION OF OTHER MINERALS: This Mining Lease pertains only to the removal of the Materials to bedrock at the Firestone Pit. All other minerals located in or on the Property are reserved unto Lessor.
23. ASSIGNMENT: This Mining Lease shall be binding upon and shall inure to the benefit of the successors and assigns of the Parties hereto. Neither Party may assign any interest under this Mining Lease without the prior written consent of the other Party which shall not be unreasonably withheld.

24. ENTIRE AGREEMENT: This Mining Lease, including any figures and exhibits, which are attached hereto and incorporated herein, along with those certain separate agreements by and among the Parties hereto and specifically referenced herein, shall constitute the entire agreement between the Parties and supersedes any other written or oral agreements between Lessor and Lessee. This Mining Lease may be modified only by the written agreement of both Parties.
25. NO WAIVER OF IMMUNITY: No portion of this Mining Lease shall be deemed to constitute a waiver of any immunities afforded to Lessor, its officers, agents or employees, nor shall any portion of this Mining Lease be deemed to have created a duty of care which did not previously exist with respect to any person or entity not a party to this Mining Lease.
26. SEVERABILITY: If any clause or provision of this Mining Lease shall be held invalid or unenforceable, the remainder of this Mining Lease shall not be affected thereby.
27. HEADINGS FOR CONVENIENCE ONLY: Paragraph headings and titles contained herein are intended for convenience and reference only and are not intended to define or limit the scope or intent of any provision of this Mining Lease.
28. GOVERNING LAW: This Mining Lease and its application shall be construed in accordance with the laws of the State of Colorado. Venue for any dispute arising under this Mining Lease shall be proper in and for the District Court in and for the County of Weld, State of Colorado, 19th Judicial District.
29. FORCE MAJEURE: Each Party to this Mining Lease is excused from performing under this Mining Lease to the extent it is rendered unable to perform during any period of time during which a force majeure event occurs. The term "force majeure" means acts not within the reasonable control of the non-performing party and includes acts of God; strikes; lockouts; epidemics or pandemics; landslides; lightening; tornadoes; earthquakes; fires; storms; explosions; wildlife/endangered species protections; the necessity for making unscheduled repairs or alterations to machinery, lines of pipe, or plants; freezing of wells, plants, facilities or lines of pipe; partial or entire failure of wells; inability of any party to obtain necessary materials, supplies, or permits due to existing, or future rules, regulations, orders, laws or proclamations of any governmental authorities, including both civil and military; and any failure by third-party transporters. In the event of force majeure, the party claiming such an event shall provide written notice of the force majeure event, and both Parties shall work together to resume operations as contemplated in this Mining Lease as soon as reasonably practical. Neither Party hereto shall be liable for any failure of performance due to causes beyond its reasonable control and the occurrence of which it could not have been prevented by the exercise of due diligence. If the critical path of the creation of the reservoir and storage capacity described in the Purchase and Sale

Agreement is affected by a force majeure event, the Term of this Mining Lease shall be extended on a day-for-day basis for each day the force majeure event continues.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Mining Lease as of the Effective Date set forth above:

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

LESSOR:

Town of Firestone, Colorado

By: _____

Its: _____

STATE OF COLORADO)

)

COUNTY OF WELD)

Acknowledged before me this ____ day of _____, 2022, by
_____.

WITNESS my hand and official seal.

My Commission Expires: _____

Notary Public

LESSEE:

L.G. Everist, Incorporated,
a South Dakota corporation

By: _____

Its: _____

STATE OF COLORADO)

)

COUNTY OF WELD)

Acknowledged before me this ____ day of _____, 2022, by
_____.

WITNESS my hand and official seal.

My Commission Expires: _____

Notary Public

AUGMENTATION WATER LEASE

THIS AUGMENTATION WATER LEASE AGREEMENT (hereinafter “Water Lease”) is entered into this ____ day of _____, 2022 (“Effective Date”), by and between Town of Firestone, a Colorado municipal corporation, acting by and through its Town of Firestone Water Activity Enterprise organized and existing as a water activity enterprise under C.R.S. § 37-45.1-101 *et seq.*, whose address is 9950 Park Avenue, Firestone, Colorado 80520 (“Firestone” or “Lessor”) and L.G. Everist, Inc., a [STATE] corporation whose address is [ADDRESS] (“LGE” or “Lessee”). Firestone and LGE may be referred to herein collectively as “Parties” or individually as “Party.”

RECITALS

WHEREAS, Firestone and LGE have entered into a PURCHASE AND SALE AGREEMENT dated August __, 2022 (“Purchase and Sale Agreement”) pertaining to Firestone’s purchase of a certain parcel of land located in Section 32, Township 3 North, Range 67 West, 6th P.M. Weld County, Colorado as more particularly depicted on **Exhibit A**, attached hereto and incorporated herein (the “Property”); and

WHEREAS, LGE also owns a certain parcel of land located in Section 32, Township 3 North, Range 67 West, 6th P.M. Weld County, Colorado known as the “Northwest Cell,” being adjacent to the Property and Firestone Pit and more particularly depicted on **Exhibit A**; and

WHEREAS, Firestone’s purchase of the Property includes three and one-sixth (3 & 1/6) shares of stock in the Last Chance Ditch Company, represented by Stock Certificates 80, 81, and 83, historically used on the Property (“Water Right”); and

WHEREAS, the LGE desires to lease a certain amount of water from Firestone to meet augmentation requirements associated with LGE’s mining and use of the Property and the Northwest Cell.

NOW, THEREFORE, in consideration of the mutual promises of the Parties and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

WATER LEASE AGREEMENT

1. **INCORPORATION:** The above Recitals are incorporated into this Water Lease as if fully set forth herein.
2. **LEASED INTEREST:** Lessor hereby agrees, during the Term of this Water Lease, to provide Lessee with up to 125 acre feet of augmentation water per year, or a lesser amount as required by an approved Substitute Water Supply Plan associated with Lessee’s mining permit for the Property, and pursuant to the Monthly Delivery Schedule attached hereto as **Exhibit __** and incorporated herein (“Augmentation Water”).

3. **TERM OF WATER LEASE:** The Term of this Water Lease shall be from the Effective Date until December 31, 2031, or until LGE delivers the completed Firestone Pit pursuant to the Purchase and Sale Agreement, whichever is sooner.
4. **CONSIDERATION:** Lessee agrees to pay Lessor Three Hundred Dollars (\$300.00) per acre-foot of Augmentation Water delivered pursuant to the Monthly Delivery Schedule. Payment for Lessee's first monthly delivery of Augmentation Water in accordance with the Monthly Delivery Schedule shall be due and payable to Lessor on the Effective Date. All subsequent payments are to be provided to Lessor at the address provided below. All payments due to Lessor from Lessee shall be payable upon receipt of an invoice therefor and shall be paid within thirty (30) days of receipt thereof.
5. **DELIVERY OF WATER:** Lessee's Augmentation Water will be delivered at the St. Vrain Sanitation District discharge point to the St. Vrain River, or at another location as may be mutually agreed upon by the Parties.
6. **FURTHER APPROVAL:** Lessee shall be responsible for obtaining any and all approvals as are necessary for Lessee's use of the Augmentation Water in its Substitute Water Supply Plans or otherwise and shall be responsible for accounting for its use of the Augmentation Water to the appropriate State water administration officials, water court and/or other parties who may be entitled to such information. Lessee shall provide Lessor with copies of its accounting illustrating Lessee's use of the Augmentation Water as reasonably requested by Lessor.
7. **NO CONTINUING RIGHTS TO AUGMENTATION WATER:** Lessee shall have no continuing rights in and to the water owned and/or controlled by Lessor after the termination of this Water Lease. Lessee does not own the water delivered under this Water Lease and Lessee's rights to use the Augmentation Water are limited as described in this Water Lease.
8. **NOTICE:** Any notice required or permitted to be given under this Water Lease shall be in writing and shall be deemed given and effective when delivered by electronic mail, Express Mail, Federal Express, or like service, or on the third mail delivery day after it is deposited in the United States mail, postage prepaid by certified or registered mail, return receipt requested, addressed to the Parties as follows:

If to Lessor: Town of Firestone, Colorado
Attn: Julie Pasillas, Director of Public Works
9950 Park Avenue
Firestone, CO 80520
Phone: 303-531-6258

With a copy to:
Attn: Wes Knoll
Lawrence Custer Grasmick Jones & Donovan, LLP
5245 Ronald Reagan Blvd., Suite 1

Johnstown, CO 80534
Phone: (970) 622-8181
wes@lcwaterlaw.com

If to Lessee: L.G. Everist Inc.
Attn: Matthew Noteboom
L.G. Everist, Incorporated,
7321 East 88th Avenue, Suite 200
Henderson, CO 80640
Phone: (303) 941-9620
msnoteboom@lgeverist.com

With a copy to:
Attn: Mike Fredregill, Esq.
Wellborn, Sullivan, Meck & Tooley, P.C.
1401 Lawrence Street, Suite 1800
Denver, CO 80202
(303) 376-4468
mfredregill@wsmtlaw.com

9. WAIVER: Unless otherwise specifically provided herein, no provision of this Water Lease may be waived except by written instrument signed by the Party to be charged with such waiver. Failure by any Party to enforce any provision of this Water Lease shall not constitute a waiver of such provision, and no waiver by any Party to this Water Lease of any provision of this Water Lease on one occasion shall constitute a waiver of any other provision or of the same provision on another occasion.
10. AMENDMENT: This Water Lease may be modified, amended, changed or terminated in whole or in part only by mutual agreement in writing, duly authorized and executed by the Parties hereto, their successors and assigns.
11. ASSIGNMENT: This Water Lease shall be binding upon and shall inure to the benefit of the successors and assigns of the Parties hereto. Neither Party may assign any interest under this Water Lease without the prior written consent of the other Party which shall not be unreasonably withheld.
12. ENTIRE AGREEMENT: This Water Lease, including the exhibits, which are attached hereto and incorporated herein, along with those certain separate agreement(s) by and among the Parties hereto and specifically referenced herein, shall constitute the entire agreement between the Parties and supersedes any other written or oral agreements between Lessor and Lessee regarding the subject matter of this Water Lease. This Water Lease may be modified only by the written agreement of both Parties.

13. IDEMNIFICATION: Lessee hereby agrees to indemnify and to hold Lessor harmless of and from any claims or causes of action from third parties against Lessor arising from Lessee's negligent actions in performance of this Water Lease.
14. NO WAIVER OF IMMUNITY: No portion of this Water Lease shall be deemed to constitute a waiver of any immunities afforded to Lessor, its officers, agents or employees, nor shall any portion of this Water Lease be deemed to have created a duty of care which did not previously exist with respect to any person or entity not a party to this Water Lease.
15. SEVERABILITY: If any clause or provision of this Water Lease shall be held invalid or unenforceable, the remainder of this Water Lease shall not be affected thereby.
16. HEADINGS FOR CONVENIENCE ONLY: Paragraph headings and titles contained herein are intended for convenience and reference only and are not intended to define or limit the scope or intent of any provision of this Water Lease.
17. GOVERNING LAW: This Water Lease and its application shall be construed in accordance with the laws of the State of Colorado. Venue for any dispute arising under this Water Lease shall be proper in and for the District Court in and for the County of Weld, State of Colorado, 19th Judicial District.
18. FORCE MAJEURE: Each Party to this Water Lease is excused from performing under this Water Lease to the extent it is rendered unable to perform during any period of time during which a force majeure situation occurs. The term "force majeure" means acts not within the reasonable control of the non-performing party and includes acts of God; strikes; lockouts or epidemics; landslides; lightening; tornados; earthquakes; fires; storms; explosions; the necessity for making unscheduled repairs or alterations to machinery, lines of pipe, or plants; freezing of wells, plants, facilities or lines of pipe; partial or entire failure of wells; inability of any party to obtain necessary materials, supplies, or permits due to existing, or future rules, regulations, orders, laws or proclamations of any governmental authorities, including both civil and military; and any failure by third-party transporters. In the event of force majeure, both Parties shall work together to resume operations as contemplated in this Water Lease as soon as reasonably practical. Neither Party hereto shall be liable for any failure of performance due to causes beyond its reasonable control and the occurrence of which it could not have been prevented by the exercise of due diligence.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Water Lease as of the Effective Date set forth above:

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

LESSOR:

Town of Firestone, Colorado

By: _____

Its: _____

STATE OF COLORADO)

)

COUNTY OF WELD)

Acknowledged before me this ____ day of _____, 2022, by
_____.

WITNESS my hand and official seal.

My Commission Expires: _____

Notary Public

LESSEE:

L.G. Everist, Incorporated,
a South Dakota corporation

By: _____

Its: _____

STATE OF COLORADO)

)

COUNTY OF WELD)

Acknowledged before me this ____ day of _____, 2022, by
_____.

WITNESS my hand and official seal.

My Commission Expires: _____

Notary Public

WATER CARRIAGE AGREEMENT

THIS WATER CARRIAGE AGREEMENT (hereinafter “Carriage Agreement”) is entered into this ____ day of _____, 2022 (“Effective Date”), by and between Town of Firestone, a Colorado municipal corporation, acting by and through its Town of Firestone Water Activity Enterprise organized and existing as a water activity enterprise under C.R.S. § 37-45.1-101 *et seq.*, whose address is 9950 Park Avenue, Firestone, Colorado 80520 (“Firestone”) and L.G. Everist, Inc., a South Dakota corporation whose address is 7321 East 88th Avenue, Suite 200, Henderson, Colorado 80640 (“LGE”). Firestone and LGE may be referred to herein collectively as “Parties” or individually as “Party.”

RECITALS

WHEREAS, Firestone and LGE have entered into a PURCHASE AND SALE AGREEMENT dated August __, 2022 (“Purchase and Sale Agreement”) pertaining to Firestone’s purchase of a certain parcel of land located in Section 32, Township 3 North, Range 67 West, 6th P.M. Weld County, Colorado as more particularly depicted on **Exhibit A**, attached hereto and incorporated herein (the “Property”); and

WHEREAS, LGE also owns a certain parcel of land located in Section 32, Township 3 North, Range 67 West, 6th P.M. Weld County, Colorado known as the “Northwest Cell,” being adjacent to the Property and Firestone Pit and more particularly depicted on **Exhibit A**, hereto; and

WHEREAS, Firestone’s purchase of the Property includes three and one-sixth (3 & 1/6) shares of stock in the Last Chance Ditch Company, represented by Stock Certificates 80, 81, and 83, historically used on the Property (“Water Right”); and

WHEREAS, incidental to share ownership and under appropriate circumstances, shareholders in the Last Chance Ditch Company possess the right to use the Company’s excess carriage capacity for the delivery of foreign water by and through the Ditch, along with the ability to assign such interest to non-shareholders.

WHEREAS, the Parties desire to enter into a water carriage agreement providing LGE with certain excess capacity in the Last Chance Ditch system for the conveyance of water supplies to the Northwest Cell parcel.

NOW, THEREFORE, in consideration of the mutual promises of the Parties and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

WATER CARRIAGE AGREEMENT

1. **INCORPORATION:** The above Recitals are incorporated into this Carriage Agreement as if fully set forth herein.

2. **ASSIGNMENT OF CARRIAGE CAPACITY:** Firestone hereby assigns to LGE the right to excess carriage capacity in the Last Chance Ditch, up to a flow rate of 10 cubic feet per second (cfs), for the conveyance of water supplies to LGE's Northwest Cell parcel, when such excess carriage capacity is available to Firestone and when Firestone's need of such excess capacity has otherwise been met.
3. **TERM:** The Term of this Carriage Agreement shall commence as of the Effective Date and shall terminate on December 31, 2031. This Carriage Agreement shall be deemed to automatically extend for successive one-year periods thereafter in the absence of a written notice of termination given by either Party hereto at least ninety (90) days prior to the end of the respective Term then in effect.
4. **WATER CARRIAGE:** The Parties hereby acknowledge and agree to the following:
 - 4.1. Firestone, as owner of the above-referenced Water Right, is entitled to its pro rata share of excess carriage capacity in the Last Chance Ditch. Further, Firestone has the ability to assign such interest in excess carriage capacity to a non-shareholder in the Last Chance Ditch Company, provided that written documentation of any such assignment be provided to Last Chance Ditch Company prior to the Company delivering any water under such assignment.
 - 4.2. There is limited capacity in the Last Chance Ditch, and the Last Chance Ditch Company is obligated to carry excess foreign water only at such times as there is available carrying capacity in its conveyance infrastructure and when its conveyance infrastructure can safely carry additional water as determined by the Company. A shareholder's ability to use or assign an interest in excess capacity is subordinate to the primary right of Last Chance Ditch Company to use its conveyance infrastructure for diversion and delivery of the water rights now decreed to the Last Chance Ditch and any such previous agreements concerning the use of excess carriage capacity in the Company's conveyance infrastructure. Accordingly, Firestone's ability to perform under the terms and conditions of this Carriage Agreement is specifically limited by the day-to-day operations of the Last Chance Ditch by Last Chance Ditch Company.
5. **CONSIDERATION AND COST OF CARRIAGE:** In consideration for this Carriage Agreement, LGE shall pay to Firestone an annual amount equal to the annual rate charged by Last Chance Ditch Company for the conveyance of foreign water supplies through the Last Chance Ditch.
6. **PAYMENTS:** All payments due to Firestone from LGE under the terms of this Carriage Agreement shall be payable upon receipt of an invoice therefor and shall be paid within thirty (30) days of receipt thereof.
7. **MEASUREMENT:** Subject to review and approval by Firestone and Last Chance Ditch Company, LGE shall design and install all such necessary structures to divert water from the Last Chance Ditch for delivery and measurement at the Northwest Cell parcel. Any new

diversion points not historically used in association with the Water Right shall require the prior approval of Last Chance Ditch Company, and no new headgates may be installed without the permission of the Last Chance Ditch Company in accordance with its Bylaws. Except as otherwise agreed by the Parties, any device or structure installed in the Last Chance Ditch by LGE shall be the property of Last Chance Ditch Company, with the exception being any telemetric infrastructure installed in conjunction with such structure. LGE shall be entitled to remove any such telemetric infrastructure upon termination of this Carriage Agreement. Unless otherwise agreed upon, LGE shall be responsible for the maintenance and repair of any device or structure installed by LGE.

8. **PRIORITY.** LGE's entitlement to the use of Firestone's excess carriage capacity in the Last Chance Ditch as provided by this Carriage Agreement shall be considered prior to any carriage agreement for the use of Firestone's excess carriage capacity in the Last Chance Ditch executed subsequent to the date hereof.
9. **ACCESS.** To the extent Firestone has the right and authority to grant the same, LGE shall have access necessary along the Last Chance Ditch for purposes of ingress and egress to accomplish the terms of this Carriage Agreement.
10. **TRANSIT LOSS:** The Parties acknowledge and agree that transit loss has historically occurred in the Last Chance Ditch as water is delivered and recognize that the amount of carriage water delivered to LGE will be reduced to account for transit loss, determined by applying the same percentage to all water then being delivered by Last Chance Ditch Company through the Ditch.
11. **FAILURE TO CONVEY:** Firestone shall have no liability for any failure to convey water to LGE due to causes or events beyond Firestone's control and without fault or negligence of Firestone, including without limitation, acts of God, sudden acts of the elements such as floods, earthquakes, tornados, sabotage, acts of vandalism beyond that which could have reasonably been prevented, terrorism, war, fire, explosion, severe cold or hot weather, or snow.
12. **NOTICE:** Any notice required or permitted to be given under this Carriage Agreement shall be in writing and shall be deemed given and effective when delivered by electronic mail, Express Mail, Federal Express, or like service, or on the third mail delivery day after it is deposited in the United States mail, postage prepaid by certified or registered mail, return receipt requested, addressed to the Parties as follows:

If to Lessor: Town of Firestone, Colorado
Attn: Julie Pasillas, Director of Public Works
9950 Park Avenue
Firestone, CO 80520
Phone: 303-531-6258

With a copy to:
Attn: Wes Knoll

Lawrence Custer Grasmick Jones & Donovan, LLP
5245 Ronald Reagan Blvd., Suite 1
Johnstown, CO 80534
Phone: (970) 622-8181
wes@lcwaterlaw.com

If to Lessee: L.G. Everist Inc.
Attn: Matthew Noteboom
L.G. Everist, Incorporated,
7321 East 88th Avenue, Suite 200
Henderson, CO 80640
Phone: (303) 941-9620
msnoteboom@lgeverist.com

With a copy to:
Attn: Mike Fredregill, Esq.
Wellborn, Sullivan, Meck & Tooley, P.C.
1401 Lawrence Street, Suite 1800
Denver, CO 80202
(303) 376-4468
mfredregill@wsmtlaw.com

13. NOTICE TO LAST CHANCE DITCH COMPANY: Firestone shall promptly provide written notice of this Carriage Agreement to Last Chance Ditch Company after mutual execution of the same.
14. WAIVER: Unless otherwise specifically provided herein, no provision of this Carriage Agreement may be waived except by written instrument signed by the Party to be charged with such waiver. Failure by any Party to enforce any provision of this Carriage Agreement shall not constitute a waiver of such provision, and no waiver by any Party to this Carriage Agreement of any provision of this Carriage Agreement on one occasion shall constitute a waiver of any other provision or of the same provision on another occasion.
15. ASSIGNMENT: This Carriage Agreement shall be binding upon and shall inure to the benefit of the successors and assigns of the Parties hereto. Neither Party may assign any interest under this Carriage Agreement without the prior written consent of the other Party which shall not be unreasonably withheld.
16. AMENDMENT: Unless otherwise provided herein, this Carriage Agreement may be modified, amended, changed or terminated in whole or in part only by mutual agreement in writing, duly authorized and executed by the Parties hereto, their successors and assigns.
17. ENTIRE AGREEMENT: This Carriage Agreement, along with those certain separate agreement(s) by and among the Parties hereto and specifically referenced herein, shall constitute the entire agreement between the Parties and supersedes any other written or oral

agreements between Firestone and LGE regarding the subject matter of this Carriage Agreement.

18. INDEMNIFICATION: LGE hereby agrees to indemnify and to hold Firestone harmless of and from any claims or causes of action from third parties against Firestone arising from LGE's negligent actions in performance of or arising under this Carriage Agreement.
19. NO WAIVER OF IMMUNITUY: No portion of this Carriage Agreement shall be deemed to constitute a waiver of any immunities afforded to Firestone, its officers, agents or employees, nor shall any portion of this Carriage Agreement be deemed to have created a duty of care which did not previously exist with respect to any person or entity not a party to this Carriage Agreement.
20. SEVERABILITY: If any clause or provision of this Carriage Agreement shall be held invalid or unenforceable, the remainder of this Carriage Agreement shall not be affected thereby.
21. HEADINGS FOR CONVENIENCE ONLY: Paragraph headings and titles contained herein are intended for convenience and reference only and are not intended to define or limit the scope or intent of any provision of this Carriage Agreement.
22. GOVERNING LAW: This Carriage Agreement and its application shall be construed in accordance with the laws of the State of Colorado. Venue for any dispute arising under this Carriage Agreement shall be proper in and for the District Court in and for the County of Weld, State of Colorado, 19th Judicial District.

IN WITNESS WHEREOF, the Parties hereto have duly executed this Carriage Agreement as of the Effective Date set forth above:

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

GRANTOR:

Town of Firestone, Colorado

By: _____

Its: _____

STATE OF COLORADO)

)

COUNTY OF WELD)

Acknowledged before me this ____ day of _____, 2022, by
_____.

WITNESS my hand and official seal.

My Commission Expires: _____

Notary Public

GRANTEE:

L.G. Everist, Incorporated,
a South Dakota corporation

By: _____

Its: _____

STATE OF COLORADO)

)

COUNTY OF WELD)

Acknowledged before me this ____ day of _____, 2022, by
_____.

WITNESS my hand and official seal.

My Commission Expires: _____

**AGENDA INFORMATION
MEMORANDUM**

**FIRESTONE
TOWN BOARD OF TRUSTEES**



AIM#: 9.b

Discussion/Action

Meeting Date: August 10, 2022

Initiated By:

Dept: Town Clerk

AGENDA TITLE

Colorado Municipal League Membership Dues Discussion

SUMMARY

HISTORY AND PREVIOUS BOARD ACTION

RECOMMENDATION

ALTERNATIVES

ATTACHMENTS

None

FINANCIAL CONSIDERATIONS

AGENDA INFORMATION MEMORANDUM

FIRESTONE TOWN BOARD OF TRUSTEES



AIM#: 9.c

Discussion/Action

Meeting Date: August 10, 2022

Initiated By: Paula Mehle

Dept: Economic Development

AGENDA TITLE

Resolution 22-99: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING AN AMENDMENT TO THE COMMUNITY DEVELOPMENT BLOCK GRANT SUBRECIPIENT AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND WELD COUNTY

SUMMARY

Staff has requested that the Weld County Board of Commissioners approve an extension of the Community Development Block Grant Sub-recipient Agreement dated July 14, 2021, to provide funding assistance for the Via Mobility Project for an additional year from the original funds awarded in 2021. The request would allow the Town to request reimbursement for a portion of the Via Mobility service cost through July 2023, per the original sub-recipient agreement.

HISTORY AND PREVIOUS BOARD ACTION

On July 14, 2021, the Board of Trustees approved Resolution 21-83, approving a sub-recipient agreement between the Town of Firestone and Weld County for Community Development Block Grant (CDBG) funds. The funds support the expansion of the Via Mobility Service for the benefit of low- to moderate-income residents, 60+ years of age or disabled. The expansion of service funded by the CDBG funds is for an additional hour of service on Mondays through Wednesdays and service from 8 am to 3 pm on Thursdays and Fridays.

RECOMMENDATION

Staff recommends approval of Resolution 22-99, authorizing the Mayor to sign an amendment to extend the sub-recipient agreement between the Town of Firestone and Weld County for Community Development Block Grant funding dated July 14, 2021.

ALTERNATIVES

ATTACHMENTS

1. Resolution 22-99
2. Amendment to Subrecipient Agreement

FINANCIAL CONSIDERATIONS

RESOLUTION NO. 22-99

**A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF
FIRESTONE, COLORADO, APPROVING AN AMENDMENT TO THE
COMMUNITY DEVELOPMENT BLOCK GRANT SUBRECIPIENT
AGREEMENT BETWEEN THE TOWN OF FIRESTONE AND WELD
COUNTY**

WHEREAS, upon adoption of Resolution 21- 83 the Town of Firestone (“Town”) entered into a Community Development Block Grant Subrecipient Agreement (“Agreement”) with Weld County to provide transit services thru Via Mobility for those in need because of income, age, and disability constraints; and

WHEREAS, though the Agreement expired on July 31, 2022 the parties desire to extend the Agreement nunc pro tunc for an additional term from July 31, 2022 to July 31, 2023.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO:

The amendment to the Community Development Block Grant Subrecipient Agreement between the Town of Firestone and Weld County is approved in substantially the same form as the copy attached hereto and made a part of this resolution and the Mayor is authorized to execute the amended Agreement on behalf of the Town.

INTRODUCED, READ AND ADOPTED this __ day of _____, 2022.

TOWN OF FIRESTONE, COLORADO

Drew Alan Peterson Mayor

ATTEST:

Jessica Koenig, CMC, Town Clerk

APPROVED AS TO FORM:

William P. Hayashi, Town Attorney

Amendment to Extend Subrecipient Agreement for CDBG Funds By and Between the Weld
County CDBG Program and the Town of Firestone, CO Dated July 14, 2021

1 page to follow

AMENDMENT TO EXTEND SUBRECIPIENT AGREEMENT FOR CDBG FUNDS

BY AND BETWEEN THE

WELD COUNTY CDBG PROGRAM AND THE TOWN OF FIRESTONE, CO DATED JULY 14,
2021

THIS AMENDMENT to the Community Development Block Grant Subrecipient Agreement dated July 14, 2021, is entered into and made effective as of this ____ day of ____ 2022 (the "Effective Date") by and between the Weld County Community Development Block Program (herein called the "Grantee") and the Town of Firestone, Colorado (herein called the "Subrecipient") provides for extension of the agreement until July 31, 2023.

WHEREAS, the Grantee and the Subrecipient entered into a Community Development Block Grant Subrecipient Agreement on July 14, 2021 ("Agreement"); and

WHEREAS, both parties agree to extend the subrecipient agreement for an additional time period; and

NOW, THEREFORE, the parties agree to modify the following parts of the agreement:

Section II TIME OF PERFORMANCE as set forth below.

1. Section II of the Agreement with the Subrecipient, dated July 14, 2021, which states:

Services of the Subrecipient shall start on day of the Notice to Proceed and end after twelve months, is hereby amended to read: Services of the Subrecipient shall start on day of the Notice to Proceed and end on July 31, 2023.

2. Except as otherwise provided herein all terms and conditions of the agreement shall remain in full force and effect.

APPROVED AND SIGNED this ____ day of August, 2022, nunc pro tunc, July 31, 2022.

ATTEST:

TOWN OF FIRESTONE, COLORADO

By: _____
Jessica Koenig , Clerk

By: _____
Drew Peterson, Mayor

ATTEST: _____
Weld County Clerk to the Board

BOARD OF COUNTY COMMISSIONERS
OF WELD COUNTY, COLORADO

BY: _____
Deputy Clerk to the Board

BY: _____
Scott K. James, Chair



TOWN OF FIRESTONE QUARTERLY FINANCIAL UPDATE

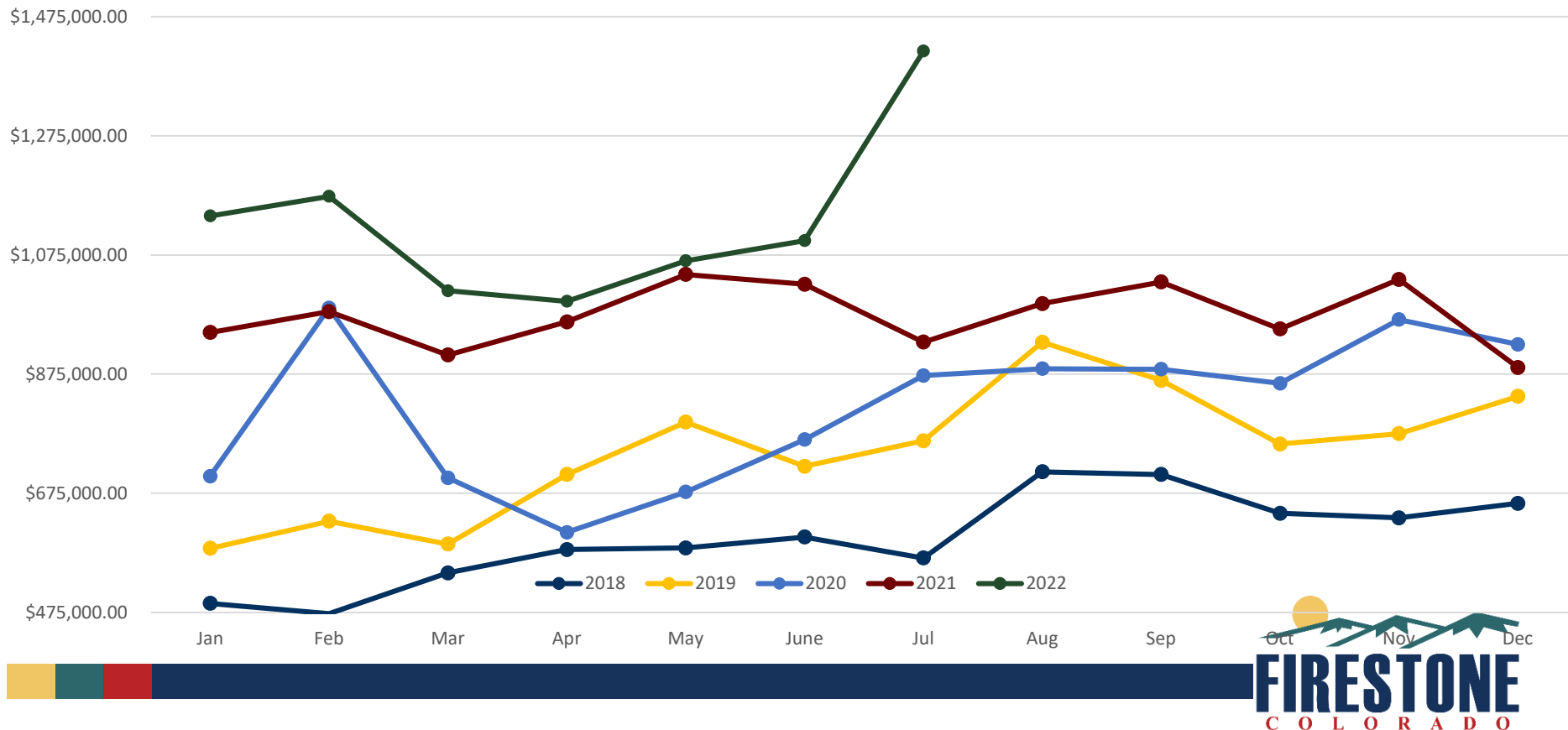
March 31, 2022

Jessica Clanton, Director of Finance



SALES & USE TAX

- Year to date collections \$7,907,831
- Increase of \$1,116,434 or 16% when compared to the prior year



GENERAL FUND REVENUE

	2022 Adopted Budget	Actual as of June 30, 2022	Over/(Under) Projected	Collection Rate	Prior Year Actual as of June 30, 2021	Over/(Under) Prior Year	Percent Difference
REVENUES							
Taxes							
Property Taxes	\$ 1,605,330	\$ 1,168,086	\$ (437,244)	72.76%	\$ 1,045,898	\$ 122,188	11.68%
Sales Taxes	7,430,927	2,629,395	(4,801,532)	35.38%	2,362,448	266,947	11.30%
Use Tax	1,381,000	615,685	(765,315)	44.58%	1,168,225	(552,540)	-47.30%
Other Tax	200,394	89,779	(110,615)	44.80%	58,651	31,128	53.07%
Total Taxes*	10,617,651	4,502,945	(6,114,706)	42.41%	4,635,222	(132,277)	-2.85%
Intergovernmental Revenues	1,344,306	368,365	(975,941)	27.40%	2,551,464	(2,183,099)	-85.56%
Licenses and Permits	1,388,908	580,278	(808,630)	41.78%	907,904	(327,626)	-36.09%
Fines and Forfeitures	111,473	53,136	(58,337)	47.67%	47,375	5,761	12.16%
Charges for Services & Fees	1,648,903	746,618	(902,285)	45.28%	532,292	214,326	40.26%
Other Revenues	110,451	61,404	(49,047)	55.59%	85,415	(24,011)	-28.11%
Total Revenues	15,221,692	6,312,746	(8,908,946)	41.47%	8,759,672	(2,446,926)	-27.93%
Transfers In	3,009,880	-	(3,009,880)	0.00%	-	-	N/A
Total Revenue	\$ 18,231,572	\$ 6,312,746	\$ (11,918,826)	34.63%	\$ 8,759,672	\$ (2,446,926)	-27.93%

*Due to normal collection cycles, the tax revenues presented in the above statement represent amounts collected as of two months prior and not of that of the period being reported.



GENERAL FUND EXPENDITURES

	2022 Adopted Budget	Actual as of June 30, 2022	Over/(Under) Adopted Budget	Spending Rate	Prior Year Actual as of June 30, 2021	Over/(Under) Prior Year	Percent Difference
Legislative	\$ 120,482	\$ 87,043	\$ (33,439)	72.25%	\$ 43,550	\$ 43,493	99.87%
Town Manager	1,679,033	869,818	(809,215)	51.80%	588,138	281,680	47.89%
Town Clerk	260,252	124,778	(135,474)	47.95%	65,058	59,720	91.80%
Marketing and Communications	463,173	203,989	(259,184)	44.04%	192,296	11,693	6.08%
Human Resources	521,577	250,669	(270,908)	48.06%	325,419	(74,750)	-22.97%
Finance	1,925,180	780,792	(1,144,388)	40.56%	643,726	137,066	21.29%
Technology	1,041,046	419,446	(621,600)	40.29%	315,842	103,604	32.80%
Planning & Development	1,470,282	551,216	(919,066)	37.49%	689,440	(138,224)	-20.05%
Police	5,074,034	2,084,287	(2,989,747)	41.08%	2,473,734	(389,447)	-15.74%
Public Works	4,918,364	1,996,913	(2,921,451)	40.60%	1,832,019	164,894	9.00%
Engineering	280,943	135,584	(145,359)	48.26%	156,248	(20,664)	-13.23%
EDCS	320,888	122,089	(198,799)	38.05%	71,425	50,664	70.93%
Total Expenditures	<u>\$ 18,075,254</u>	<u>\$ 7,626,624</u>	<u>\$ (10,448,630)</u>	<u>42.19%</u>	<u>\$ 7,396,895</u>	<u>\$ 229,729</u>	<u>3.11%</u>

CAPITAL PROJECTS FUND

	2022 Adopted Budget	Actual as of June 30, 2022	Over/(Under) Budget	Collection/ Spending Rates	Prior Year Actual as of June 30, 2021	Current Year Over/(Under) Prior Year	Percent Difference
Revenues							
Sales Taxes - 1%	\$ 2,551,714	\$ 807,424	\$ (1,744,290)	31.64%	\$ 745,334	\$ 62,090	8.33%
Sales Taxes - .6%	1,825,601	630,537	(1,195,064)	34.54%	567,785	62,752	11.05%
Impact Fee Revenue	1,443,271	449,465	(993,806)	31.14%	1,505,099	(1,055,634)	-70.14%
Cash in Lieu	3,756,072	-	(3,756,072)	0.00%	-	-	N/A
Miscellaneous Revenues							
Grant Revenue	-	215,452	215,452	N/A	-	215,452	N/A
Investment Earnings	19,844	35,055	15,211	176.65%	17,485	17,570	100.49%
Total Revenues	9,596,502	2,137,933	(7,458,569)	22.28%	2,835,703	(697,770)	-24.61%
Expenditures							
Capital Improvement Expenditures	3,113,171	438,301	(2,674,870)	14.08%	3,111,251	(2,672,950)	-85.91%
Total Expenditures	3,113,171	438,301	(2,674,870)	14.08%	3,111,251	(2,672,950)	-85.91%
Total Revenues Over/(Under) Expenditures	6,483,331	1,699,632	(4,783,699)	26.22%	(275,548)	1,975,180	N/A
Other Financing Sources/Uses	(5,312,087)	(433,380)	4,878,707	N/A	(440,576)	7,196	N/A
Revenues Over/(Under) Expenditures	\$ 1,171,244	\$ 1,266,252	\$ 95,008	108.11%	\$ (716,124)	\$ 1,982,376	N/A

*Due to normal collection cycles, the tax revenues presented in the above statement represent amounts collected as of two months prior and not of that of the period being reported.

WATER FUND

	2022 Adopted Budget	Actual as of June 30, 2022	Over/(Under) Budget	Collection/ Spending Rates	Prior Year Actual as of June 30, 2021	Current Year Over/(Under) Prior Year	Percent Difference
Revenues							
Charges for Services							
Operating Revenue	\$ 20,662,627	\$ 3,113,710	\$ (17,548,917)	15.07%	\$ 3,569,829	\$ (456,119)	-12.78%
Impact Fee Revenue	140,008	33,534	(106,474)	23.95%	178,469	(144,935)	-81.21%
Native Water Dedication	-	6,682,500	6,682,500	N/A	-	6,682,500	N/A
Miscellaneous Revenues							
Investment Earnings	30,000	59,635	29,635	198.78%	46,902	12,733	27.15%
Total Water Fund Revenues	20,832,635	9,889,379	(10,943,256)	47.47%	3,795,200	6,094,179	160.58%
Expenditures							
Operating Expenditures	5,814,900	1,612,620	(4,202,280)	27.73%	2,320,029	(707,409)	-30.49%
Capital Improvement Expenditures	12,724,293	10,690,890	(2,033,403)	84.02%	7,510,286	3,180,604	42.35%
Total Expenditures	18,539,193	12,303,510	(6,235,683)	111.75%	9,830,315	2,473,195	25.16%
Other Financing Uses	1,973,720	807,733	(1,165,987)	40.92%	807,333	400	0.05%
Total Water Fund Expenditures	20,512,913	13,111,243	(7,401,670)	63.92%	10,637,648	2,473,595	23.25%
Revenues Over/(Under) Expenditures	\$ 319,722	\$ (3,221,864)	\$ (3,541,586)	-1007.71%	\$ (6,842,448)	\$ 3,620,584	N/A

STORMWATER FUND

	2022 Adopted Budget	Actual as of June 30, 2022	Over/(Under) Budget	Collection/ Spending Rates	Prior Year Actual as of June 30, 2021	Current Year Over/(Under) Prior Year	Percent Difference
Revenues							
Charges for Services							
Stormwater Charges	\$ 688,586	\$ 346,521	\$ (342,065)	50.32%	\$ 335,109	\$ 11,412	3.41%
Impact Fee Revenue	97,092	23,276	(73,816)	23.97%	123,795	(100,519)	-81.20%
Miscellaneous Revenues							
Investment Earnings	10,000	6,480	(3,520)	64.80%	3,736	2,744	73.45%
Total Revenues	795,678	376,277	(419,401)	47.29%	462,640	(86,363)	-18.67%
Expenditures							
Stormwater Collection	851,975	307,972	(544,003)	36.15%	209,211	98,761	47.21%
Capital Improvement Expenditures	310,000	76,393	(233,607)	24.64%	-	76,393	N/A
Total Expenditures	1,161,975	384,365	(777,610)	33.08%	209,211	175,154	83.72%
Revenues Over/(Under) Expenditures	\$ (366,297)	\$ (8,088)	\$ 358,209	N/A	\$ 253,429	\$ (261,517)	-103.19%

CAPITAL IMPROVEMENT PROJECTS

		YTD June 2022 Actuals							
Project Description	2022 Adopted Budget	YTD Expenditures	Amount Remaining	2023	2024	2025	2026	5-Year	Funding Source
				Estimate	Estimate	Estimate	Estimate	Total	
CAPITAL PROJECTS FUND									
Historic Firestone Street Replacement	\$ 621,500	\$ -	\$ 621,500	\$ 660,000	\$ 679,000	\$ 679,000	\$ 679,000	\$ 3,318,500	1% Sales Tax
Pavement Maintenance	1,500,000	1,655	1,498,345	1,500,000	850,000	850,000	850,000	5,550,000	American Rescue/1% Sales Tax
Dust Control	210,000	-	210,000	210,000	270,000	270,000	270,000	1,230,000	1% Sales Tax
Street and Crosswalk Striping	10,000	-	10,000	10,000	10,000	10,000	10,000	50,000	1% Sales Tax
Street Signs Program	12,000	5,043	6,957	12,000	12,000	12,000	12,000	60,000	1% Sales Tax
Public Works Administration Offices Building	54,171	217,895	(163,724)	-	-	-	-	54,171	COPs
Traffic Signal Upgrade	20,000	-	20,000	20,000	20,000	20,000	20,000	100,000	1% Sales Tax
Neighbor's Point Park	-	40,632	(40,632)	-	-	-	-	-	Impact Fees
Central Park Master Plan	-	10,871	(10,871)	-	-	-	-	-	Impact Fees
Mountain Shadow s Park	350,000	80,000	270,000	-	-	-	-	350,000	Park Impact Fees
New Traffic Signals	800,000	40,296	759,704	-	-	-	-	800,000	Street Impact Fees
Dog Park Relocation	150,000	6,638	143,362	-	-	-	-	150,000	1% Sales Tax
Relocate Conex	7,000	-	7,000	-	-	-	-	7,000	.6% Sales Tax
Total	\$ 3,734,671	\$ 403,029	\$ 3,331,642	\$ 2,412,000	\$ 1,841,000	\$ 1,841,000	\$ 1,841,000	\$ 11,669,671	
CONSERVATION TRUST FUND									
Settlers Park Improvements	\$ 50,000	\$ -	\$ 50,000	\$ 75,000	\$ -	\$ -	\$ -	\$ 125,000	CTF
Firestone Trail Improvements	75,000	-	75,000	75,000	-	-	-	150,000	CTF
Total	\$ 125,000	\$ -	\$ 125,000	\$ 150,000	\$ -	\$ -	\$ -	\$ 275,000	
BIGHORN FIRESTONE URBAN RENEWAL AUTHORITY									
Weld County Rd 20 Coal Ridge Ditch Crossing	\$ 1,500,000	\$ -	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000	Property Tax Increment
Total	\$ 1,500,000	\$ -	\$ 1,500,000	\$ -	\$ -	\$ -	\$ -	\$ 1,500,000	

CAPITAL IMPROVEMENT PROJECTS

Project Description	2022 Adopted Budget	YTD Expenditures	Amount Remaining	2023 Estimate	2024 Estimate	2025 Estimate	2026 Estimate	5-Year Total	Funding Source
WATER FUND									
Water Rights	\$ -	\$ 1,010,500	\$ (1,010,500)	\$ -	\$ -	\$ -	\$ -	\$ -	WF
Gould Well Field	-	101,520	(101,520)	-	-	-	-	-	2020 Water Ent. Bond
Mtn Shadow s Park Conversion to Well Water Irr	253,000	32,726	220,274	-	-	-	-	253,000	WF
NISP Participation	650,000	617,500	650,000	1,492,000	1,492,000	1,492,000	1,492,000	6,618,000	WF
Firestone Reservoir No. 1 Plumbing	897,403	1,114,861	(217,458)	-	-	-	-	897,403	2020 Water Ent. Bond
Historic Firestone Water Line replacements	780,006	-	780,006	407,587	419,815	432,410	432,410	2,472,228	WF
St. Vrain Water Treatment Plant	7,484,803	1,360,411	6,124,392	-	-	-	-	7,484,803	2020 Water Ent. Bond
St. Vrain WTP Blend Pipeline - Phase 1	854,871	5,756,490	(4,901,619)	455,000	450,000	3,647,500	3,647,500	9,054,871	2020 Water Ent. Bond
Gould Property Clean Up	15,000	-	15,000	-	-	-	-	15,000	WF
St Vrain WTP Injection Well	4,000,000	405,816	3,594,184	-	-	-	-	4,000,000	2020 Water Ent. Bond
SCADA Upgrade	45,522	54,458	(8,936)	-	-	-	-	45,522	WF
Firestone Reservoir #2	898,000	-	898,000	-	-	3,288,140	7,740,800	11,926,940	Raw Water Impact Fees
Non-Potable Irrigation System Infrastructure	200,000	-	200,000	2,242,000	-	-	-	2,442,000	Raw Water Impact Fees
Water Master Plan	125,000	-	125,000	-	-	-	-	125,000	WF
Historic Firestone Water Design	375,000	123,319	251,681	-	-	-	-	375,000	WF
Alluvial Well Field #2	44,000	113,289	(69,289)	-	420,000	6,090,000	-	6,554,000	2020 Water Ent. Bond
Water Rate Study	120,000	-	120,000	-	-	-	-	120,000	WF
Coal Ridge Ditch Lateral Supply Pipeline	803,500	-	803,500	5,043,500	-	-	-	5,847,000	WF/2020 Water Ent. Bond
NISP Transfer Pipeline	152,000	-	152,000	-	-	336,250	-	488,250	WF
Total	\$ 17,698,105	\$ 10,690,890	\$ 7,624,715	\$ 9,640,087	\$ 2,781,815	\$ 15,286,300	\$ 13,312,710	\$ 58,719,017	
STORMWATER FUND									
Stormwater Fee Study	\$ 60,000	\$ -	60,000	\$ -	\$ -	\$ -	\$ -	\$ 60,000	SWF
Drainage Master Plan	250,000	52,988	197,012	-	-	-	-	250,000	Impact Fees
Regional Detention Pond	-	23,405	(23,405)	-	-	-	-	-	SWF
Total	\$ 310,000	\$ 76,393	\$ 233,607	\$ -	\$ -	\$ -	\$ -	\$ 310,000	
TOWN-WIDE TOTAL	\$ 23,367,776	\$ 11,170,312	\$ 12,814,964	\$ 12,202,087	\$ 4,622,815	\$ 17,127,300	\$ 15,153,710	\$ 72,473,688	