



BOARD OF TRUSTEES

REGULAR MEETING AGENDA

August 24, 2022
6:30 PM
9900 Park Avenue
Firestone, CO 80504

PRE-MEETING WORK SESSION 6:00 PM IN THE TRAINING ROOM

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

REGULAR MEETING 6:30 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. **Consent Agenda**
 - a. Approval of August 4, 2022 Meeting Minutes
 - b. Approval of August 10, 2022 Meeting Minutes
 - c. Approval of Letter of Intent to Participate in the Northern Integrated Supply Project
6. **Presentations**
 - a. Mayor's Award
7. **Land Development**
 - a. **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
 - b. **PUBLIC HEARING: Resolution 22-95**: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING AN

* 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.

AMENDED AND RESTATED SERVICE PLAN FOR THE SPRINGS
METROPOLITAN DISTRICT

- c. **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

8. Discussion/Action

- a. **Resolution 22-101:** A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A LEASE AGREEMENT FOR THE LEASE OF 151 GRANT AVENUE FACILITY BETWEEN THE TOWN OF FIRESTONE AND CARBON VALLEY PARKS AND RECREATION DISTRICT.
- b. Comprehensive Plan Preliminary Services Update by M.I.G

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

10. Reports

- a. Staff
 - 10.a.i. July Monthly Financial Report
- b. Mayor
- c. Trustees

11. 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.

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**AGENDA INFORMATION
MEMORANDUM**

**FIRESTONE
TOWN BOARD OF TRUSTEES**



AIM#: 5.a

Consent Agenda

Meeting Date: August 24, 2022

Initiated By: Jessica Koenig

Dept: Town Clerk

AGENDA TITLE

Approval of August 4, 2022 Meeting Minutes

SUMMARY

HISTORY AND PREVIOUS BOARD ACTION

RECOMMENDATION

Approval of draft meeting minutes.

ALTERNATIVES

ATTACHMENTS

1. August 4, 2022 Draft Meeting Minutes

FINANCIAL CONSIDERATIONS

TOWN OF FIRESTONE, COLORADO
Board of Trustees Special Meeting
MINUTES
August 4, 2022

1. Call to Order & Roll Call

The Board of Trustees of the Town of Firestone met for a Special Meeting on August 4, 2022, at the Police Department & Municipal Court building, 9900 Park Avenue, Firestone, Colorado. Mayor Pro Tem Jimenez called the meeting to order at 6:00 PM.

The following were present upon the call of the roll:

Mayor: Drew Peterson - **excused**

Mayor Pro-tem: Frank A. Jimenez

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

Staff: **Present:** Raelynn Ferrera, Assistant to the Town Manager; Jessica Koenig, Town Clerk; AJ Krieger, Town Manager; & William Hayashi, Town Attorney

2. Pledge of Allegiance

Mayor Pro Tem Jimenez led the pledge of allegiance.

3. Approval of Agenda

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

4. Executive Session

- a.** An executive session pursuant to C.R.S. 24-6-402 (4)(a) for the purchase or acquisition of real property and C.R.S. 24-4-402 (4)(e)(I) for developing a strategy for negotiations and instructing negotiators concerning the acquisition of water rights.

Motion by Trustee Conyac, **second** by Trustee Doherty, to go into an executive session pursuant to C.R.S. 24-6-402 (4)(a) for the purchase or acquisition of real property and C.R.S. 24-4-402 (4)(e)(I) for developing a strategy for negotiations and instructing negotiators concerning the acquisition of water rights. All in Favor, **Motion carried.**

open: 6:06 PM

close: 7:33 PM

5. Discussion/Action

- a.** Live Streaming Future Meetings Discussion (*for discussion only, no action will take place*)

The Board reached a consensus to give direction to Town staff to schedule AV demos with companies.

6. Adjournment

Motion by Trustee Conyac, **second** by Trustee Doherty, to Adjourn at 8:25 PM, All in Favor, **Motion carried.**

Introduced and Approved the 24th of August, 2022.

TOWN OF FIRESTONE, COLORADO

ATTEST

Frank A. Jimenez, Mayor Pro Tem

Jessica Koenig, Town Clerk

**AGENDA INFORMATION
MEMORANDUM**

**FIRESTONE
TOWN BOARD OF TRUSTEES**



AIM#: 5.b

Consent Agenda

Meeting Date: August 24, 2022

Initiated By: Jessica Koenig

Dept: Town Clerk

AGENDA TITLE

Approval of August 10, 2022 Meeting Minutes

SUMMARY

HISTORY AND PREVIOUS BOARD ACTION

RECOMMENDATION

Approval of draft meeting minutes.

ALTERNATIVES

ATTACHMENTS

1. August 10, 2022 Draft Meeting Minutes

FINANCIAL CONSIDERATIONS

TOWN OF FIRESTONE, COLORADO
Board of Trustees Regular Meeting
MINUTES
August 10, 2022

1. Call to Order & Roll Call

The Board of Trustees of the Town of Firestone met for a Regular Meeting on August 10, 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
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; Todd Bjerkaas, Director of Planning & Development; David Angelo, Chief of Police; Jessica Koenig, Town Clerk; AJ Krieger, Town Manager; & William Hayashi, Town Attorney

2. Pledge of Allegiance

Mayor Peterson led the pledge of allegiance.

3. Approval of Agenda

Motion by Don Conyac, **second** by Frank Jimenez, to Amend the Agenda to flip item Agenda Item 9b, Colorado Municipal League Membership Dues Discussion, and Agenda Item 9c, Resolution 22-99.

Roll Call Vote:

Yes: Don Conyac, Trustee Whelan, Frank Jimenez, Sean Doherty, Trustee Sharp, Matt Holcomb

No: None

Abstain: None

Motion carried.

Motion by Trustee Sharp, **second** by Mayor Pro Tem Jimenez, to Approve the Agenda as

Amended.

Roll Call Vote:

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

No: None

Abstain: None

Motion carried.

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

Becky Duckworth, a Firestone resident, gave public comment regarding change orders associated with the St. Vrain Water Treatment project.

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.

Motion by Trustee Conyac, **second** by Trustee Doherty, to go into 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.

Roll Call Vote:

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

No: Trustee Holcomb

Abstain: None

Motion carried.

open: 7:07 PM

close: 8:02 PM

6. Consent Agenda

Motion by Mayor Pro Tem Jimenez, **second** by Trustee Conyac, to Approve the Consent Agenda, All in Favor, **Motion carried.**

- a. Approval of July 27, 2022 Meeting Minutes

7. Presentation

- a. Police Introductions & Recognition

- b. Night to Shine

Motion by Trustee Sharp, **second** by Trustee Conyac, to Approve increasing the community donation from \$3,500 to \$5,000 for the Night to Shine event on September 16, 2022.

Roll Call Vote:

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

No: None

Abstain: None

Motion carried.

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

Mayor Peterson opened the public hearing for Ordinance 1019 at 8:20 PM.

AJ Krieger, Town Manager, explained that the applicant requested a continuance to August 24, 2022.

Motion by Mayor Pro Tem Jimenez, **second** by Trustee Doherty, 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, to the August 24, 2022 Board of Trustees meeting.

Roll Call Vote:

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

No: None

Abstain: None

Motion carried.

- 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

Mayor Peterson opened the public hearing for Resolution 22-88 at 8:21 PM.

AJ Krieger, Town Manager, explained that the applicant requested a continuance to the August 24, 2022 Board of Trustees meeting.

Motion by Mayor Pro Tem Jimenez, **second** by Trustee Conyac, to Continue **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 24, 2022 Board of Trustees meeting.

Roll Call Vote:

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

No: None

Abstain: None

Motion carried.

- 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

Mayor Peterson opened the public hearing for Resolution 22-95 at 8:22 PM.

AJ Krieger, Town Manager, explained the applicant requested a continuance of Resolution 22-95 to the August 24, 2022 Board of Trustees meeting.

Motion by Trustee Sharp, **second** by Trustee Whelan, to Continue **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, to the August 24, 2022 Board of Trustees meeting.

Roll Call Vote:

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

No: None

Abstain: None

Motion carried.

- 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

Mayor Pro Tem opened the public hearing for Resolution 22-96 at 8:23 PM.

AJ Krieger, Town Manager, explained that the applicant requested a continuance to the August 24, 2022 Board of Trustees meeting.

Motion by Trustee Sharp, **second** by Mayor Pro Tem Jimenez, to Continue **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, to the August 24, 2022 Board of Trustees meeting.

Roll Call Vote:

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

No: None

Abstain: None

Motion carried.

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

Motion by Trustee Conyac, **second** by Trustee Whelan, to Approve **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

Roll Call Vote:

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

No: Trustee Holcomb

Abstain: None

Motion carried.

- b. Colorado Municipal League Membership Dues Discussion

The Board reached a consensus to direct Town staff to arrange for an in-person presentation from the Colorado Municipal League.

- 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

Motion by Trustee Conyac, **second** by Trustee Whelan, to Approve **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

Roll Call Vote:

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

No: None

Abstain: None

Motion carried.

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

Lou Matthews, a Firestone resident, gave public comment regarding a concern about a mistake in the July 27, 2022 Board of Trustees minutes.

11. Reports

a. Staff

11.a.i. 2nd Quarter Financial Report

b. Mayor

c. Trustees

Trustee Conyac reported that he is now the Treasurer of the St. Vrain Water Authority.

Trustee Whelan shared that the Chief of Police is willing to meet with members of the public.

12. Adjournment

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

Introduced and Approved the 24th of August, 2022.

TOWN OF FIRESTONE, COLORADO

ATTEST

Drew Peterson, Mayor

Jessica Koenig, Town Clerk

AGENDA INFORMATION MEMORANDUM

FIRESTONE TOWN BOARD OF TRUSTEES



AIM#: 5.c

Consent Agenda

Meeting Date: August 24, 2022

Initiated By: Dave Lindsay

Dept: Public Works

AGENDA TITLE

Approval of Letter of Intent to Participate in the Northern Integrated Supply Project

SUMMARY

Firestone is a Participant in the Northern Integrated Supply Project (NISP), which is currently completing its State and Federal environmental permitting process. The project will utilize two planned reservoirs and exchanges on the South Platte River to firm a water right owned by the Northern Colorado Water Conservancy District. The final Record of Determination is expected to be issued by the US Army Corps of Engineers in the near future and Northern Water has been working with Participants on various funding mechanisms for the construction phase of the project. One partial funding opportunity the project is pursuing is a low interest loan administered by the USEPA through the Water Infrastructure Finance and Innovation Act (WIFIA). Northern Water is the lead agency for the project but as part of the WIFIA application process, EPA has requested that each of the Participants acknowledge their interest in participating in the project. The attached letter is a form that was prepared by Northern Water and was developed with the input of Participant legal counsel (including our Town Attorney's office). The letter is intended only to express interest in the project and in participating on pooled financing. It was carefully written so that it was not a commitment to participate in the project or even in the pooled financing without completion of a number of milestones, including execution of an Allotment Contract.

Northern Water has requested the elected body of each of the Participant organizations formally approve the letter and authorize its execution and delivery back to them so that it can be included in the application.

HISTORY AND PREVIOUS BOARD ACTION

In October of 2009 the Board of Trustees approved an assignment agreement from Central Weld County Water District, accepting assignment of 1,300 acre-foot interest (being 3.25%) of the NISP project.

RECOMMENDATION

Staff recommends the Board of Trustees approve the attached form of letter of intent to participate in the Northern Integrated Supply Project, authorize staff to transfer the letter to the Town letter head, and for the letter to be signed by the Mayor on behalf of the Town.

ALTERNATIVES

ATTACHMENTS

1. NISP Letter of Intent_220707

FINANCIAL CONSIDERATIONS

The letter does not bind the Town to any expenditures beyond the current 2022 Interim Operating Agreement.

[Please place on letterhead, and format as applicable]

[Date]

Carl Brouwer, PE
Project Management Department Manager
Northern Water
220 Water Ave
Berthoud, CO 80513

RE: NISP Letter of Intent

[Participant] understands the NISP Enterprise is seeking a Water Infrastructure Finance and Innovation Act ("WIFIA") loan as part of its NISP pooled financing program, a program in which [Participant], at its discretion, will have the option to participate. Regardless of the [Entity's] final decision whether to join the pooled financing program, the [Entity] supports the NISP Enterprise submitting a loan application to WIFIA for partial financing of NISP construction. We remain committed to funding the development of NISP as evidenced by our continued financial support, up to and including the 18th annual NISP interim funding agreement, and also fully intend, based on the information available to it as of the date of this letter, to contribute our proportional share to finance or fund the construction and operation of NISP.

Upon the reaching of certain NISP development milestones and agreement among the participating entities on satisfactory terms of an Allotment Contract, [Participant] intends to enter into an Allotment Contract with the NISP Enterprise. Among other things, the Allotment Contract will provide the framework by which NISP construction will be financed. [Participant] intends to pledge a portion or all of its [water activity enterprise] revenues to meet its Allotment Contract financial obligations. All financial obligations under the Allotment Contract will be treated as operating expenses of the [water activity enterprise]. This includes any payments to cover financing costs the NISP Enterprise incurs on [Participant's] behalf if, and to the extent, [Participant] joins the NISP pooled financing program.

[Participant] understands the Allotment Contracts will contain the following two provisions: (1) take-or-pay provisions, such that any obligations related to the pooled financing costs for Participants that join the NISP pooled financing program are paid irrespective of project performance including deliveries of water; and (2) "step- up" provisions where if a participant defaults in the payment of its obligations, the remaining participants will be required to accept a pro-rata share of and pay a pro-rata share for, and then will be entitled to proportionate benefits of, the defaulting participant's obligations.

[Participant / water activity enterprise] is authorized to enter into such an Allotment Contract with the above terms by C.R.S. §§ 31-35-402(1)(h), 32-1-1101(1)(d), and 37-45.1-101, *et. seq.*

Additional actions and approvals are required for [Participant] to enter into an Allotment Contract and those additional actions and approvals are not guaranteed. Further, this letter does not commit [Participant] to joining the NISP pooled financing program. This letter is solely intended to reserve the NISP Pooled financing option for [Participant], and specifically, to allow WIFIA to accept a NISP loan application from the NISP Enterprise. This letter does not confer benefits on any third parties, including, but not limited to, the other entities participating in the NISP Project

Sincerely,

AGENDA INFORMATION MEMORANDUM

FIRESTONE TOWN BOARD OF TRUSTEES



AIM#: 7.a

Land Development

Meeting Date: August 24, 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 1,041 dwelling units consisting of 945 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 approves 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 the 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 public comment
5. Vistosa Landscape Plan
6. Neighborhood Meeting Summary
7. 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, the Director of Planning & Development, in accordance with Section 16.7.7 “Minor Modifications” of the Firestone Development Code, has granted a Minor Modification for Single-Family Detached-Alley lots in the Property whereby reducing minimum lot area for said lots from 3,500 square feet to 3,325 square feet; and

WHEREAS, on July 27, 2022, August 10, 2022, and August 24, 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 applicable Minor Modification, 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 Board of Trustees acknowledges the Director of Planning & Development has approved a Minor Modification for the Property as detailed in the approval letter dated August 8, 2022.

Section 3. The above Recitals and Findings of the Board of Trustees are hereby incorporated into this resolution.

Section 4. 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**

August 24, 2022

GENERAL INFORMATION

Purpose: This staff report is for the Vistosa preliminary plat proposing 1,041 dwelling units consisting of 945 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) 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 1,041 dwelling units consisting of 945 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 3.80 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 60-foot wide and 6,579 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.

The Director, in accordance with Section 16.7.7 of the FDC, has granted a Minor Modification of 5% for minimum lot area for Single-Family Detached-Alley lots from 3,500 square feet to 3,325 square feet.

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 - 1,041 LOTS / 70 TRACTS PP-22-001

CERTIFICATION OF OWNERSHIP AND DEDICATION

KNOW ALL MEN BY THESE PRESENTS THAT PROMINENCE PARTNERS I, 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.

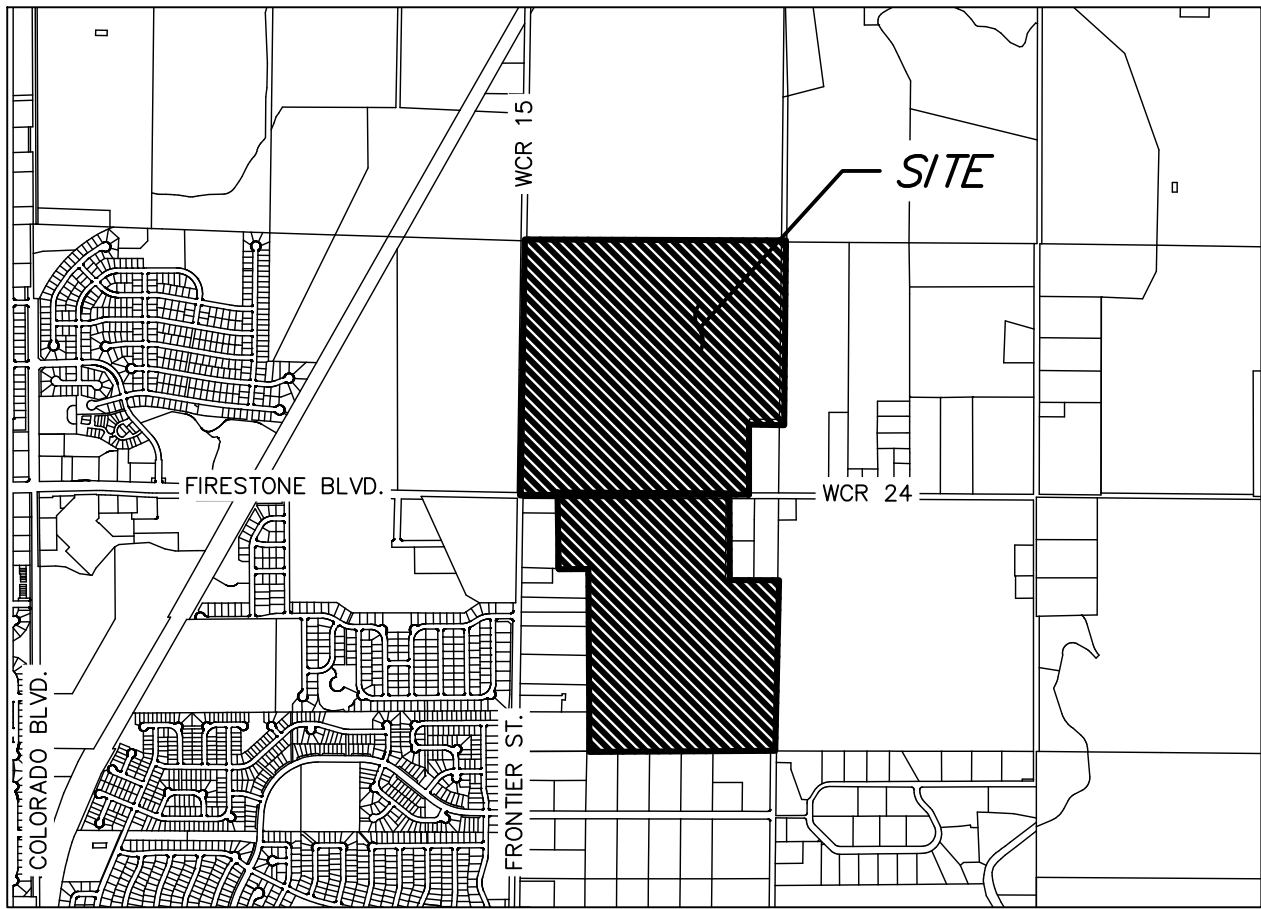
PARCEL B:

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 (1,938,983 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.



VICINITY MAP

SCALE: 1"=2000'



LAND SUMMARY CHART		
TYPE	AREA (AC ±)	% OF TOTAL AREA
RESIDENTIAL LOTS	111.614	41%
TRACTS		
OPEN SPACE	46.675	17%
LANDSCAPE BUFFER	30.675	11%
ACCESS	2.997	1%
NEIGHBORHOOD PARK	10.049	3%
POCKET PARK	2.715	1%
AGRICULTURAL	0.155	1%
PUBLIC ROW	69.201	25%
TOTAL	274.081	100%

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 WEST LINE OF THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, ASSUMED TO BEAR SOUTH 00°51'17" WEST, 2659.46 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.

FOR REVIEW

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 1.6.B.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.

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

OWNER:

PROMINENCE PARTNERS I, LLC
PO BOX 870
FIRESTONE, COLORADO 80520
303-833-5332
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

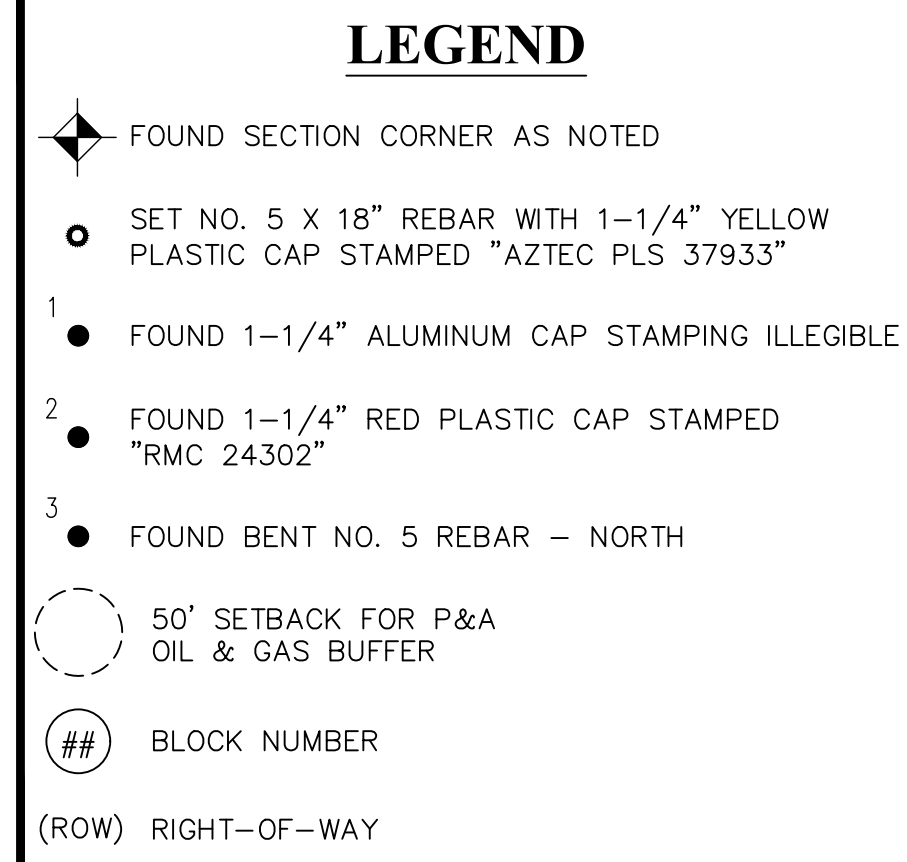
TRACT TABLE				
TRACT	AREA (SQ.FT)	AREA (AC ±)	USE	OWNED BY
TRACT A	781,166	17.933	LANDSCAPE BUFFER/ DRAINAGE/UTILITIES	HOA/METRO DISTRICT
TRACT AA	1,920	0.044	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT AAA	56,846	1.305	OPEN SPACE/DRAINAGE/UTILITIES	TOWN OF FIRESTONE
TRACT B	11,000	0.253	LANDSCAPE BUFFER/ DRAINAGE/UTILITIES	HOA/METRO DISTRICT
TRACT BB	939	0.022	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT BBB	456	0.010	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT C	30,067	0.690	LANDSCAPE BUFFER/UTILITIES	HOA/METRO DISTRICT
TRACT CC	793	0.018	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT CCC	456	0.010	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT D	29,678	0.681	LANDSCAPE BUFFER/UTILITIES	HOA/METRO DISTRICT
TRACT DD	74,913	1.720	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT DDD	456	0.010	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT E	12,150	0.279	ACCESS/UTILITIES	HOA/METRO DISTRICT
TRACT EE	3,300	0.076	ACCESS/UTILITIES	HOA/METRO DISTRICT
TRACT EEE	3,300	0.076	ACCESS/UTILITIES	HOA/METRO DISTRICT
TRACT F	12,150	0.279	ACCESS/UTILITIES	HOA/METRO DISTRICT
TRACT FF	60,753	1.395	LANDSCAPE BUFFER/UTILITIES	HOA/METRO DISTRICT
TRACT FFF	3,300	0.076	ACCESS/UTILITIES	HOA/METRO DISTRICT
TRACT G	12,188	0.280	ACCESS/UTILITIES	HOA/METRO DISTRICT
TRACT GG	1,380,365	31.689	OPEN SPACE/DRAINAGE/UTILITIES	TOWN OF FIRESTONE
TRACT GGG	456	0.010	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT H	18,134	0.416	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT HH	6,457	0.148	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT HHH	456	0.010	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT I	18,134	0.416	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT II	35,786	0.822	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT III	456	0.010	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT J	11,828	0.272	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT JJ	35,101	0.806	POCKET PARK	HOA/METRO DISTRICT
TRACT JJJ	456	0.010	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT K	265,330	6.091	OPEN SPACE/DRAINAGE/UTILITIES	TOWN OF FIRESTONE
TRACT KK	36,633	0.841	OPEN SPACE/UTILITIES	TOWN OF FIRESTONE
TRACT KKK	456	0.010	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT L	65,918	1.513	POCKET PARK	HOA/METRO DISTRICT
TRACT LL	93,278	2.141	OPEN SPACE/UTILITIES	TOWN OF FIRESTONE

TRACT TABLE				
TRACT	AREA (SQ.FT)	AREA (AC ±)	USE	OWNED BY
TRACT LLL	456	0.010	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT M	34,853	0.800	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT MM	17,100	0.393	LANDSCAPE BUFFER/UTILITIES	HOA/METRO DISTRICT
TRACT MMM	456	0.010	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT N	34,845	0.800	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT NN	17,100	0.393	ACCESS/UTILITIES	HOA/METRO DISTRICT
TRACT NNN	456	0.010	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT O	7,346	0.169	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT OO	17,100	0.393	ACCESS/UTILITIES	HOA/METRO DISTRICT
TRACT OOO	456	0.010	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT P	10,868	0.250	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT PP	437,752	10.049	NEIGHBORHOOD PARK/UTILITIES	TOWN OF FIRESTONE
TRACT PPP	456	0.010	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT Q	17,256	0.396	POCKET PARK	HOA/METRO DISTRICT
TRACT QQ	8,700	0.200	ACCESS/UTILITIES	HOA/METRO DISTRICT
TRACT QQQ	456	0.010	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT R	11,923	0.274	LANDSCAPE BUFFER/UTILITIES	HOA/METRO DISTRICT
TRACT RR	3,300	0.076	ACCESS/UTILITIES	HOA/METRO DISTRICT
TRACT RRR	456	0.010	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT S	8,700	0.200	ACCESS/UTILITIES	HOA/METRO DISTRICT
TRACT SS	8,700	0.200	ACCESS/UTILITIES	HOA/METRO DISTRICT
TRACT T	13,450	0.309	LANDSCAPE BUFFER/UTILITIES	HOA/METRO DISTRICT
TRACT TT	3,300	0.076	ACCESS/UTILITIES	HOA/METRO DISTRICT
TRACT U	929	0.021	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT UU	200,708	4.608	OPEN SPACE/DRAINAGE/UTILITIES	TOWN OF FIRESTONE
TRACT V	1,900	0.044	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT VV	48,884	1.122	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT W	929	0.021	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT WW	6,772	0.155	AGRICULTURAL	HOA/METRO DISTRICT
TRACT X	939	0.022	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT XX	24,000	0.551	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT Y	1,920	0.044	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT YY	7,473	0.172	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT Z	939	0.022	LANDSCAPE BUFFER	HOA/METRO DISTRICT
TRACT ZZ	46,777	1.074	LANDSCAPE BUFFER/DRAINAGE	HOA/METRO DISTRICT

LAST REVISED: 08/19/2022

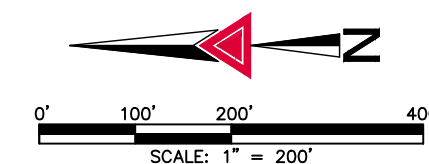
 300 East Mineral Ave., Suite 1 Littleton, Colorado 80122 Phone: (303) 713-1898 Fax: (303) 713-1897 www.aztecconsultants.com	DEVELOPER CARLSON LAND DEVELOPMENT		DATE OF PREPARATION:	12-21-2021
	145750 CLAY STREET BROOMFIELD, COLORADO		SCALE:	NA
			SHEET 1 OF 16	

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 - 1,041 LOTS / 70 TRACTS PP-22-001



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

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



 **AZTEC**
CONSULTANTS, INC.

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

AzTec Proj. No.: 157922-01

Drawn By: BAM

DEVELOPER
CARLSON LAND DEVELOPMENT

145750 CLAY STREET
BROOMFIELD, COLORADO

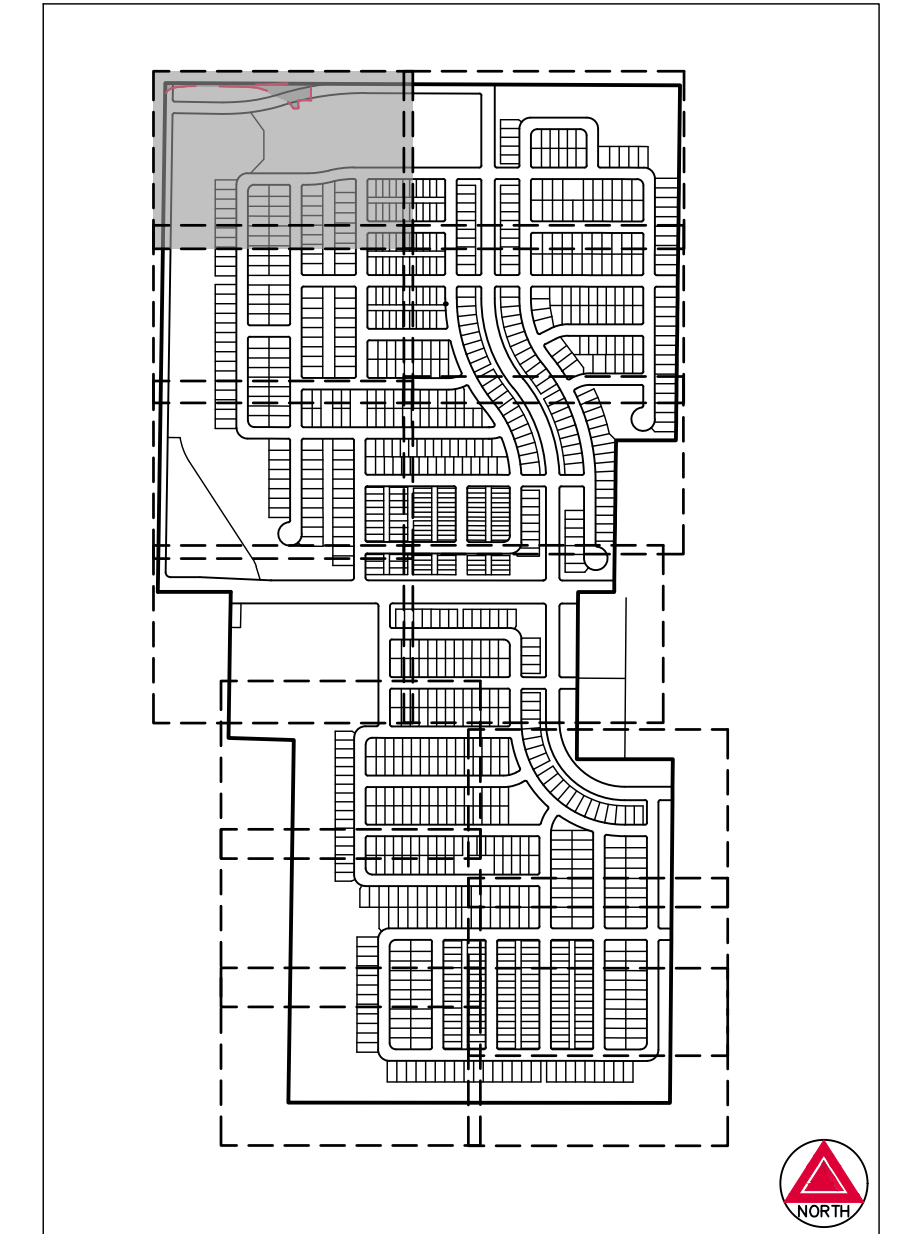
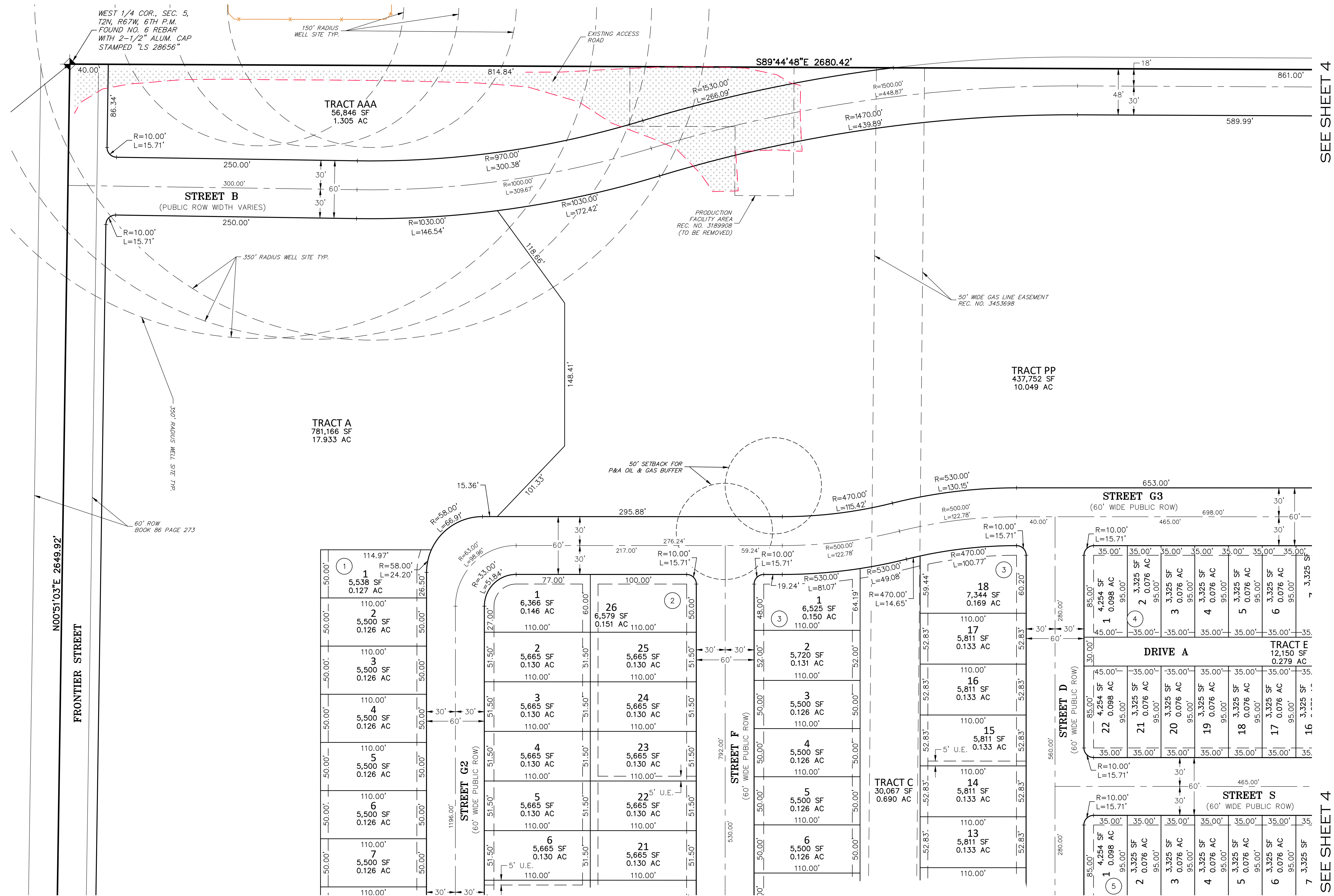
DATE OF PREPARATION:	12-21-2021
SCALE:	1"=200'
S H E E T 2 O F 16	

FOR REVIEW

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC

VISTOSA PRELIMINARY PLAT

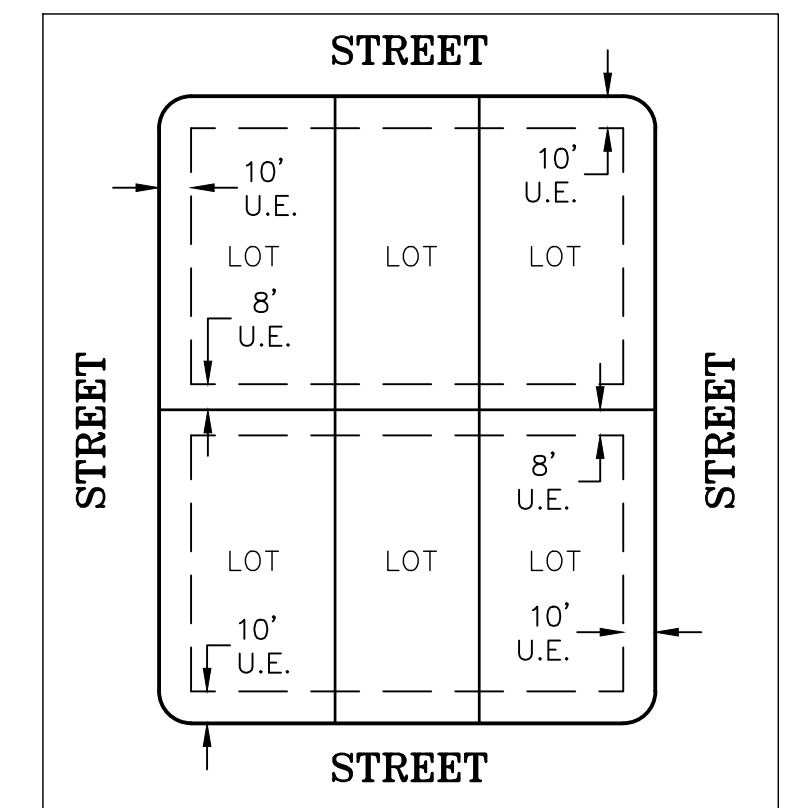
A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,041 LOTS / 70 TRACTS PP-22-001



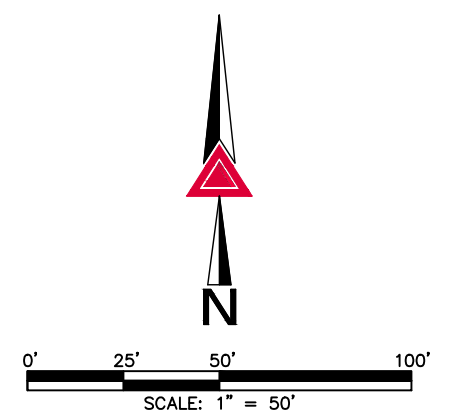
KEY MAP
SCALE: 1" = 1000'

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.

SEE SHEET 5

SEE SHEET 5

SEE SHEET 4

 Aztec Proj. No.: 157922-01 300 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 3 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 - 1,041 LOTS / 70 TRACTS PP-22-001

SEE SHEET 3

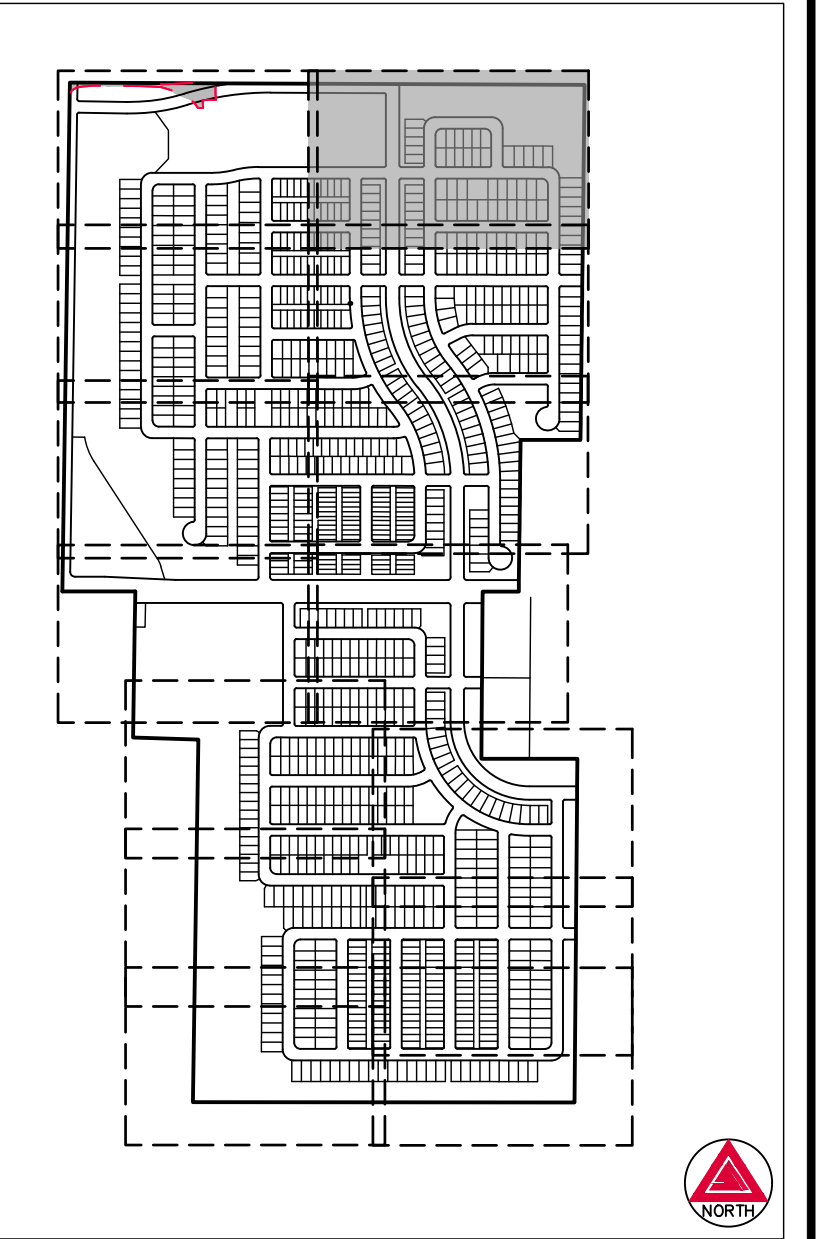
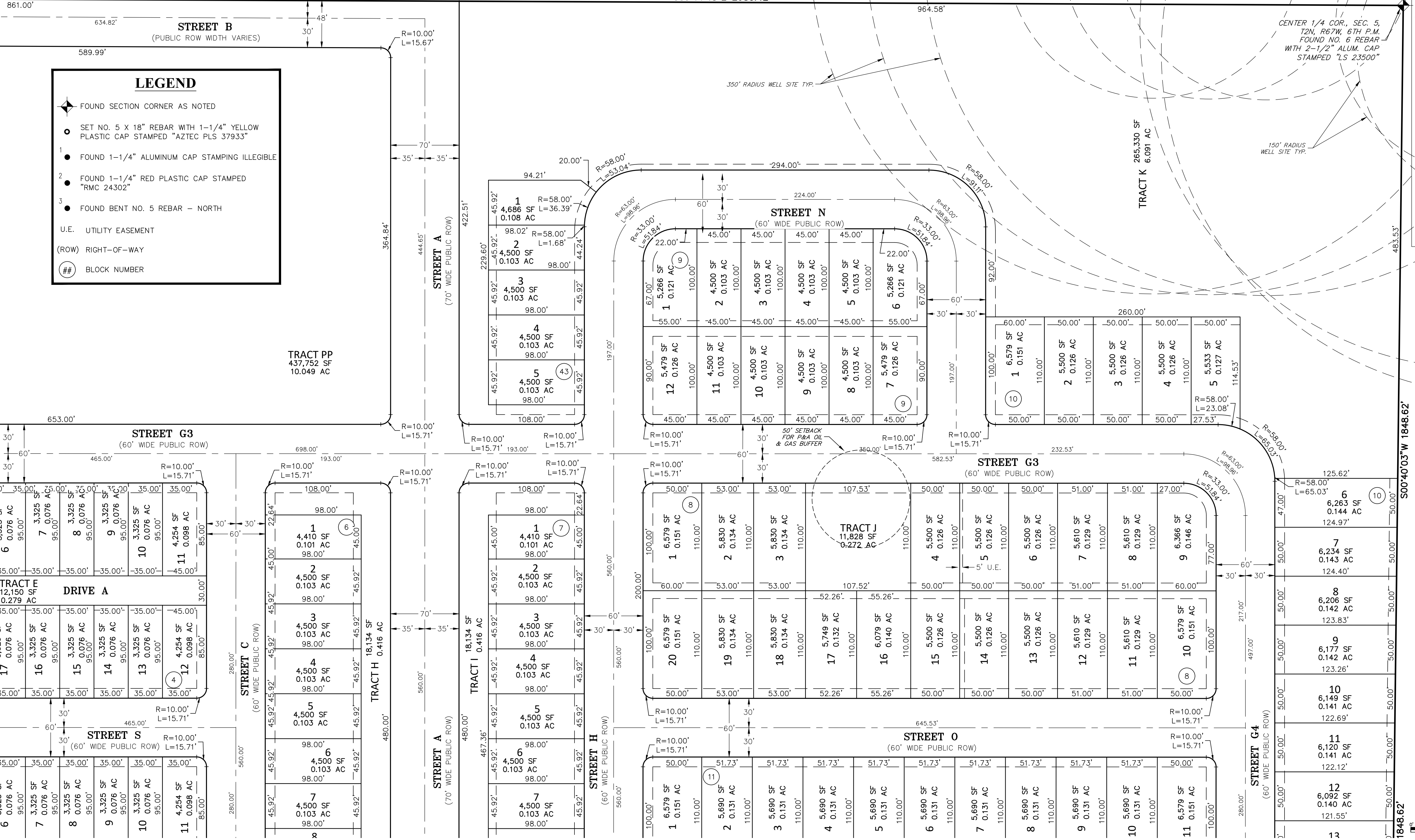
LEGEND

- 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

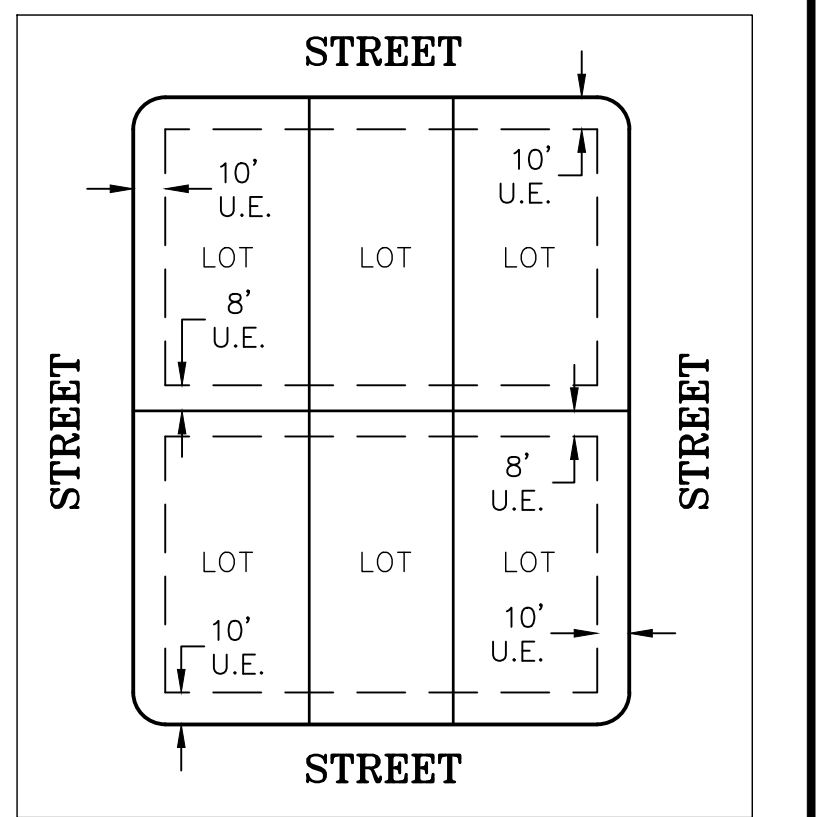
TRACT PP
437,752 SF
10.049 AC

S89°44'48"E 2680.42'

S89°44'48"E 2680.42'



KEY MAP
SCALE: 1" = 1000'



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

SEE SHEET 3

SEE SHEET 6

SEE SHEET 6



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: BAM

DEVELOPER
CARLSON LAND DEVELOPMENT

145750 CLAY STREET
BROOMFIELD, COLORADO

DATE OF PREPARATION: 12-21-2021

SCALE: 1"=50'

SHEET 4 OF 16

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 - 1,041 LOTS / 70 TRACTS PP-22-001

SEE SHEET 3

N00°51'03"E 2649.92'

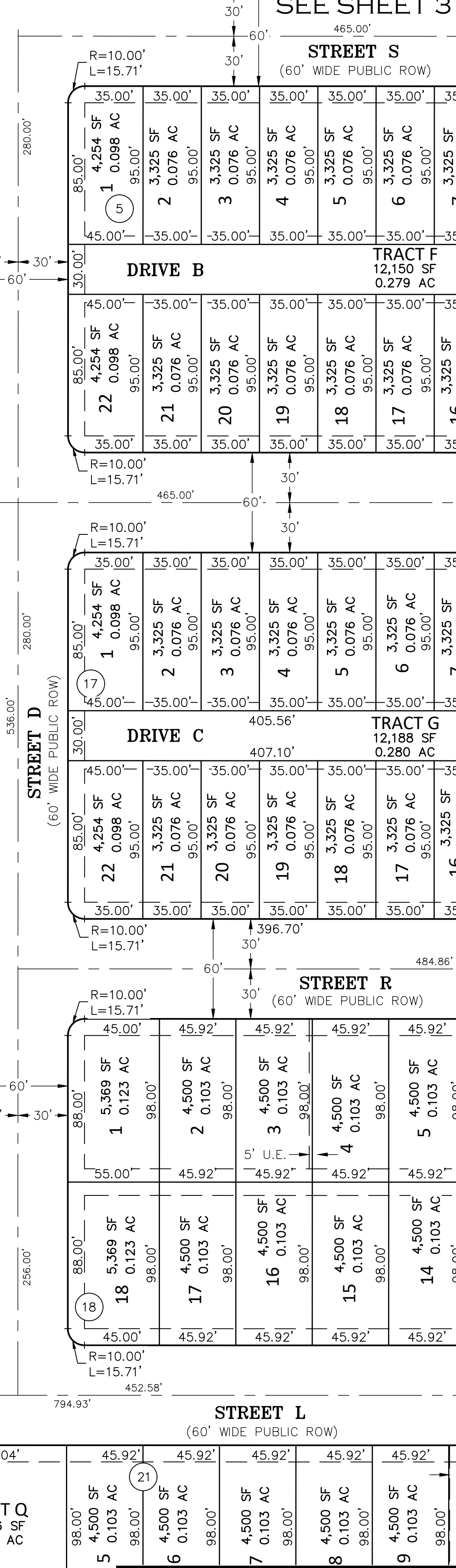
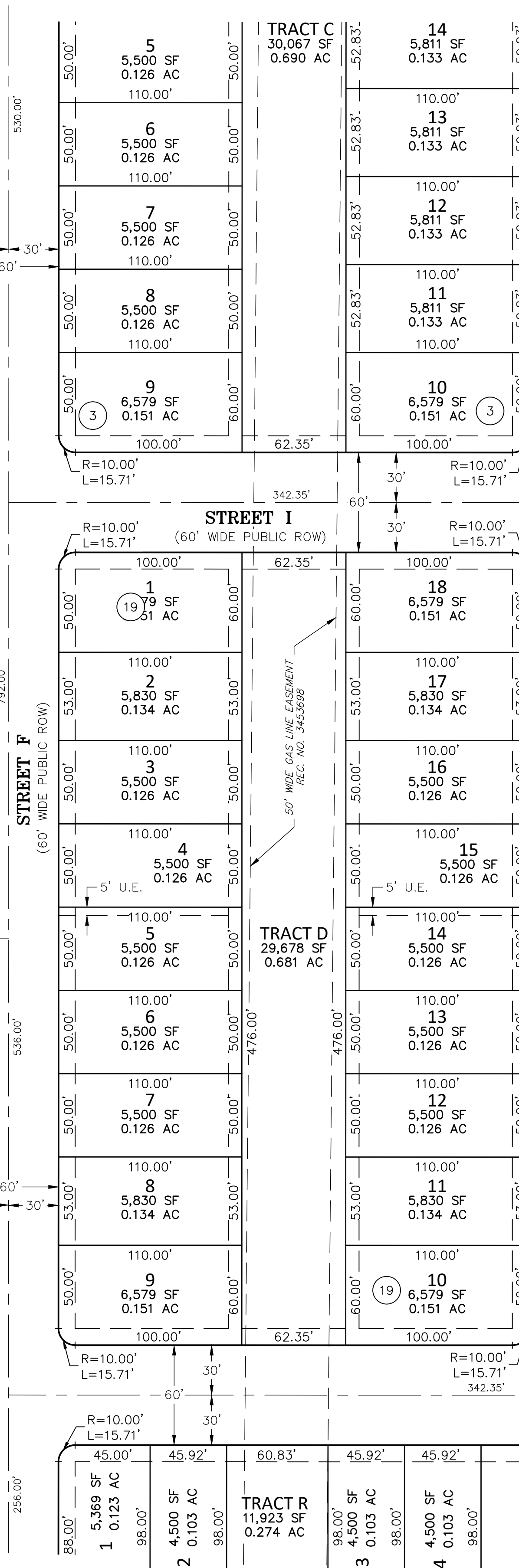
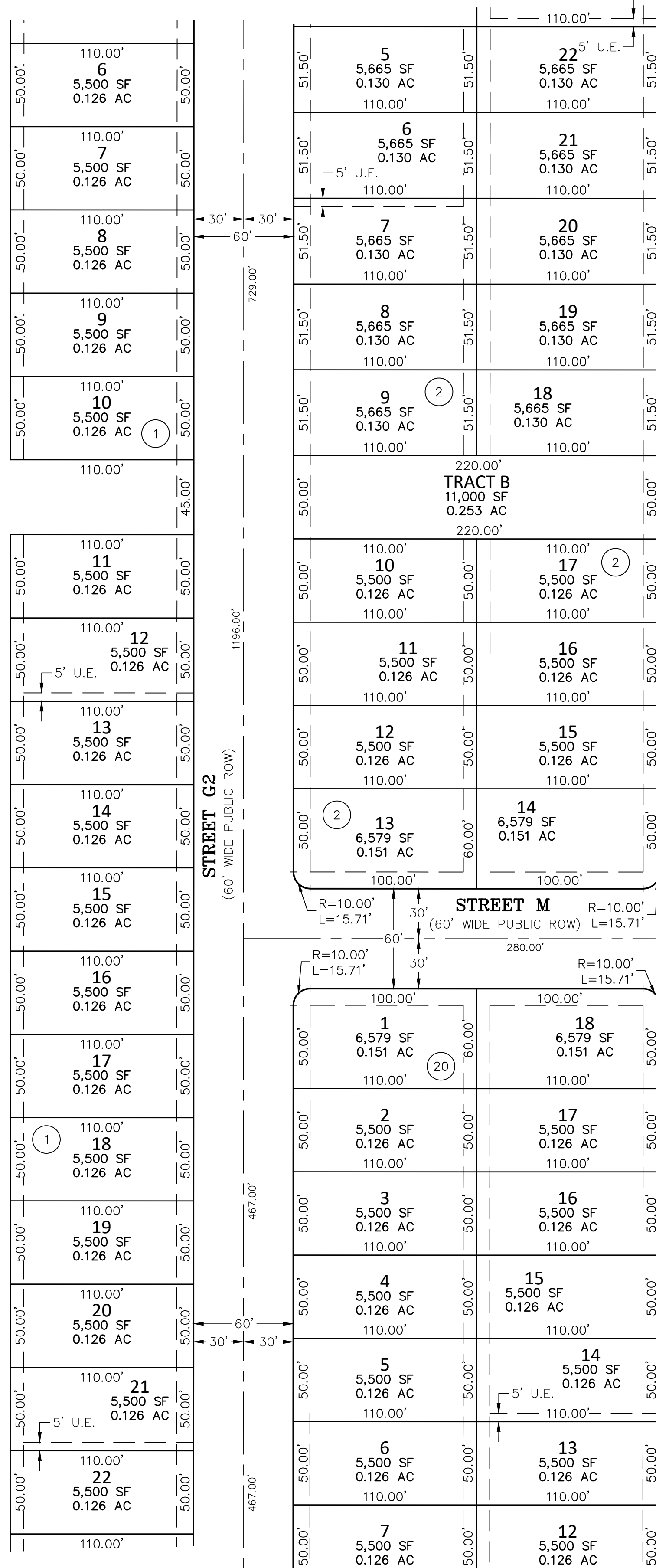
N00°51'03"E 2649.92'

2649.92'

1679.22'

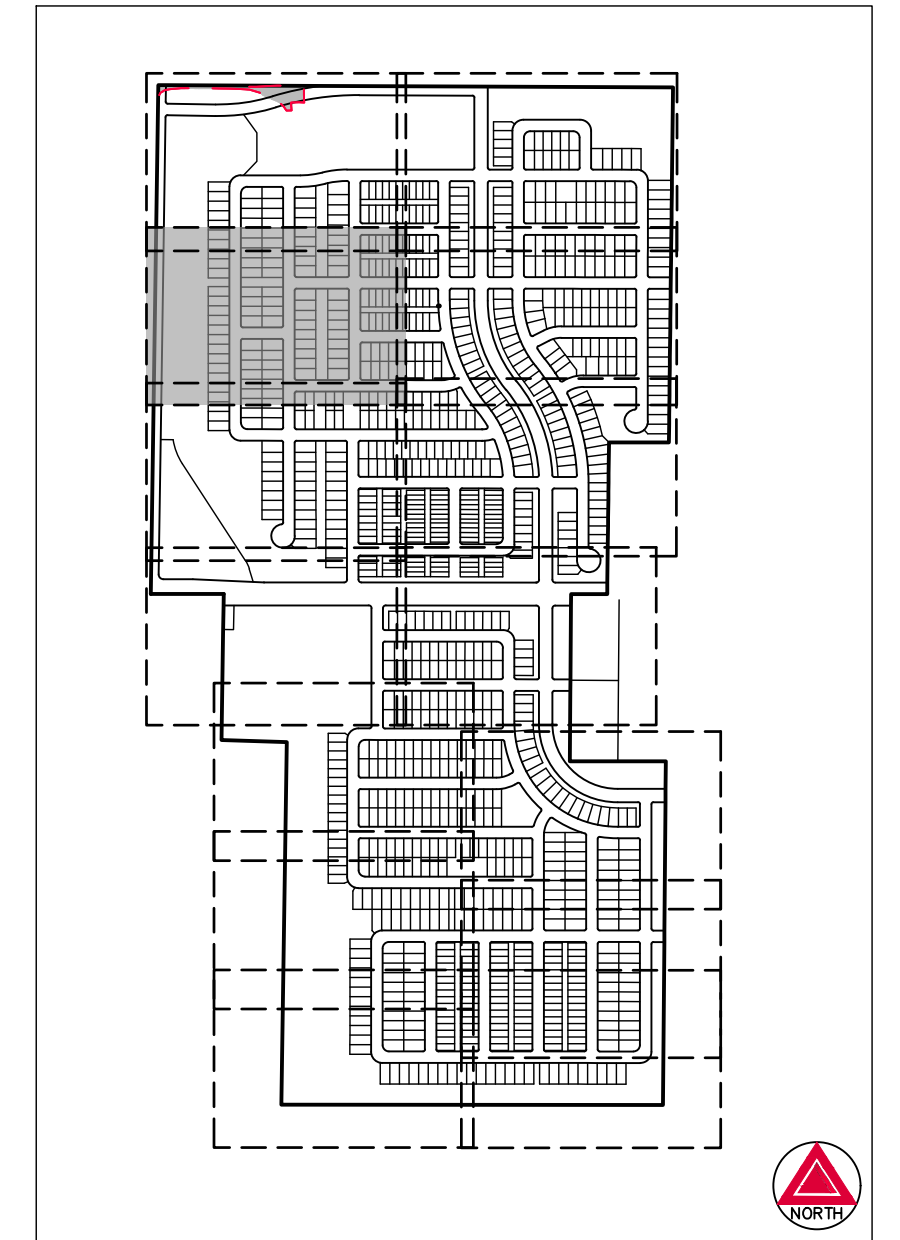
SEE SHEET 7

TRACT A
781,166 SF
17.933 AC



SEE SHEET 6

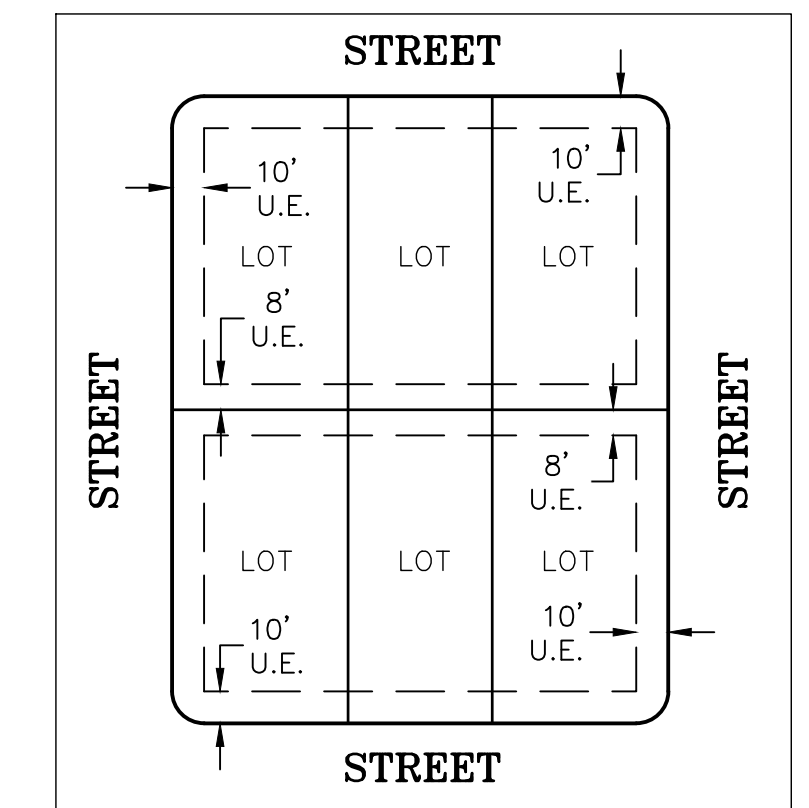
SEE SHEET 6



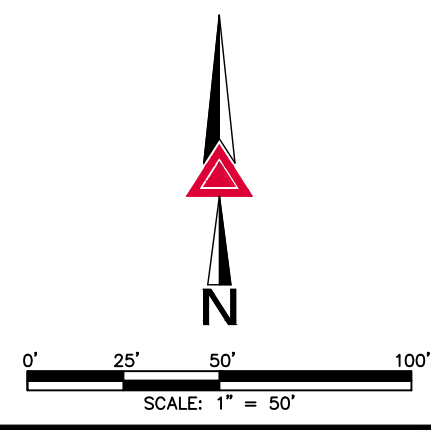
KEY MAP
SCALE: 1" = 1000'

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.

SEE SHEET 7

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

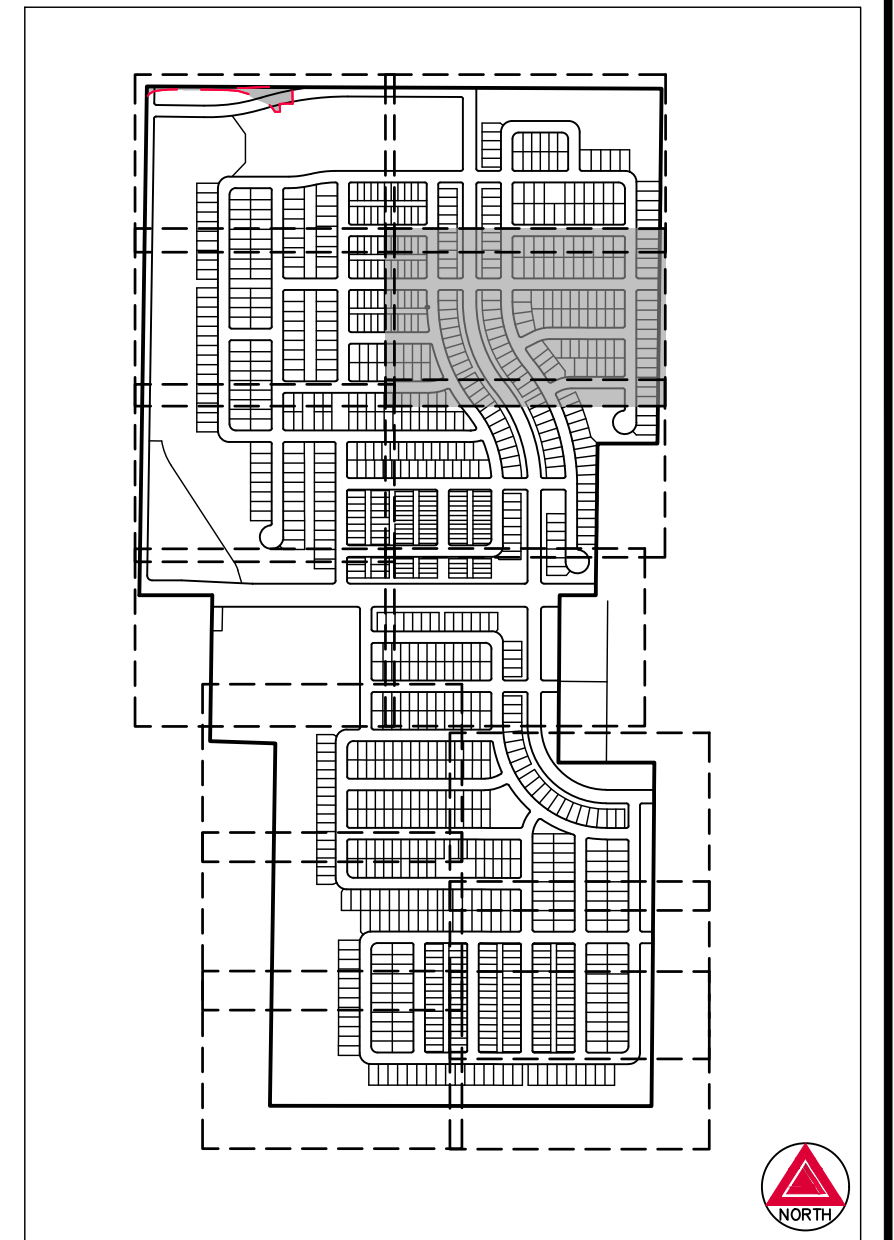
AzTec Proj. No.: 157922-01

Drawn By: BAM

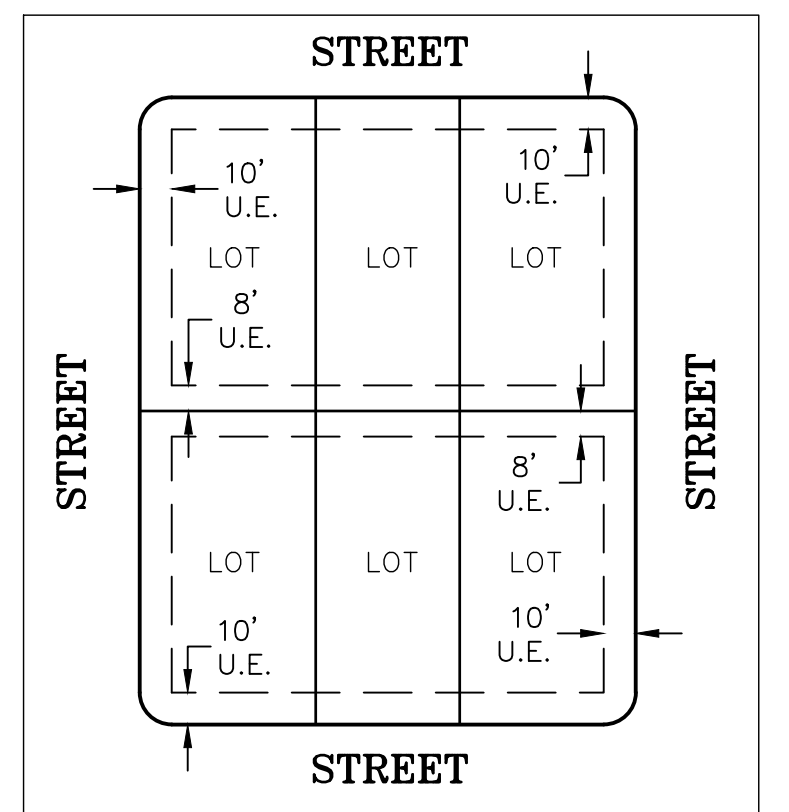
DEVELOPER CARLSON LAND DEVELOPMENT		DATE OF PREPARATION:	12-21-2021
145750 CLAY STREET BROOMFIELD, COLORADO		SCALE:	1"=50'
		SHEET 5 OF 16	

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,
SEE SHEET 4 TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,041 LOTS / 70 TRACTS PP-22-001



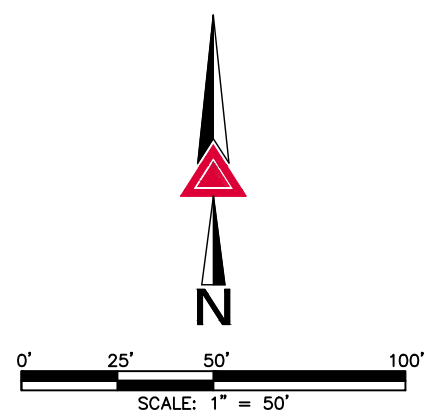
KEY MAP
SCALE: 1" = 1000'



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"
 - 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

DEVELOPER
CARLSON LAND DEVELOPMENT

DATE OF PREPARATION:	12-21-2021

145750 CLAY STREET
BROOMFIELD, COLORADO

SHEET 6 OF 16



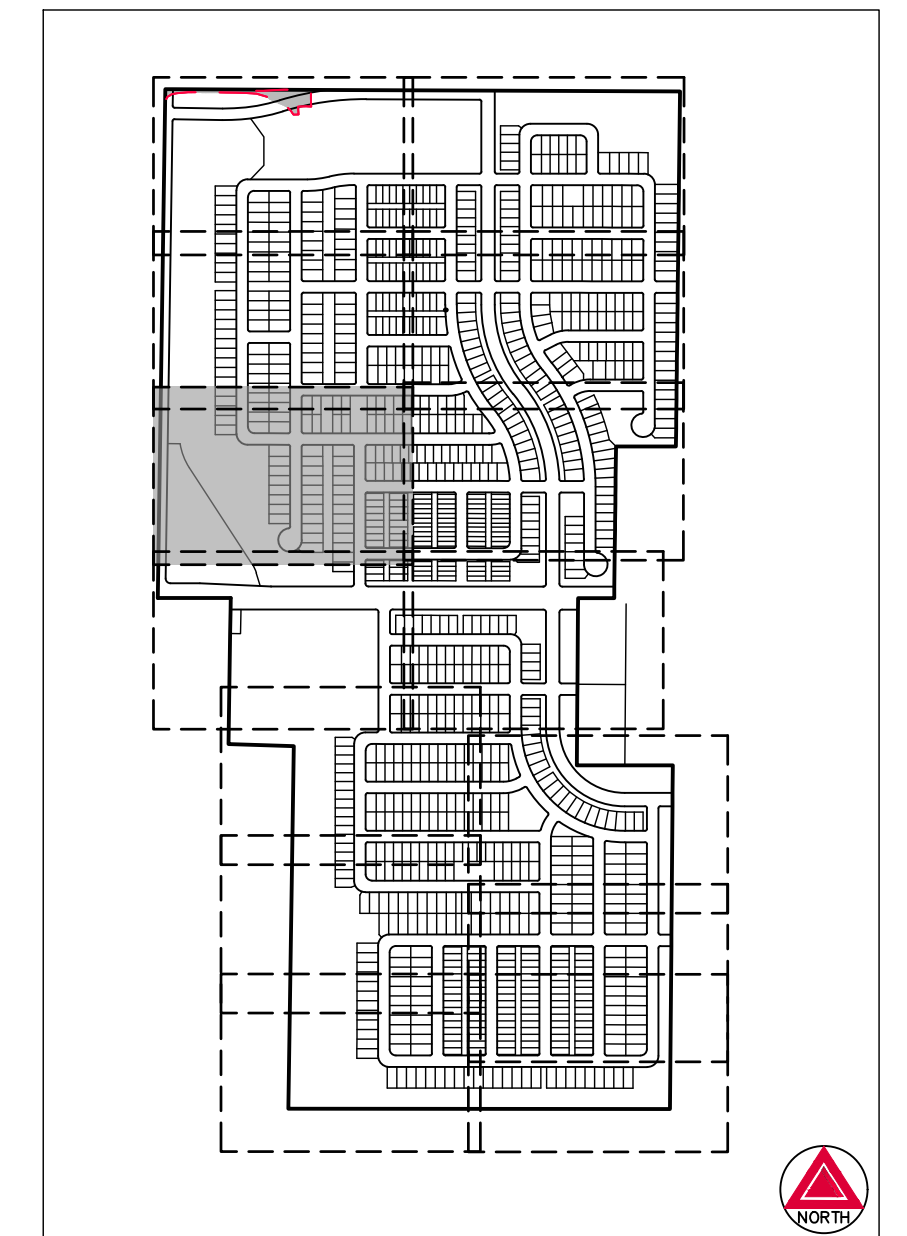
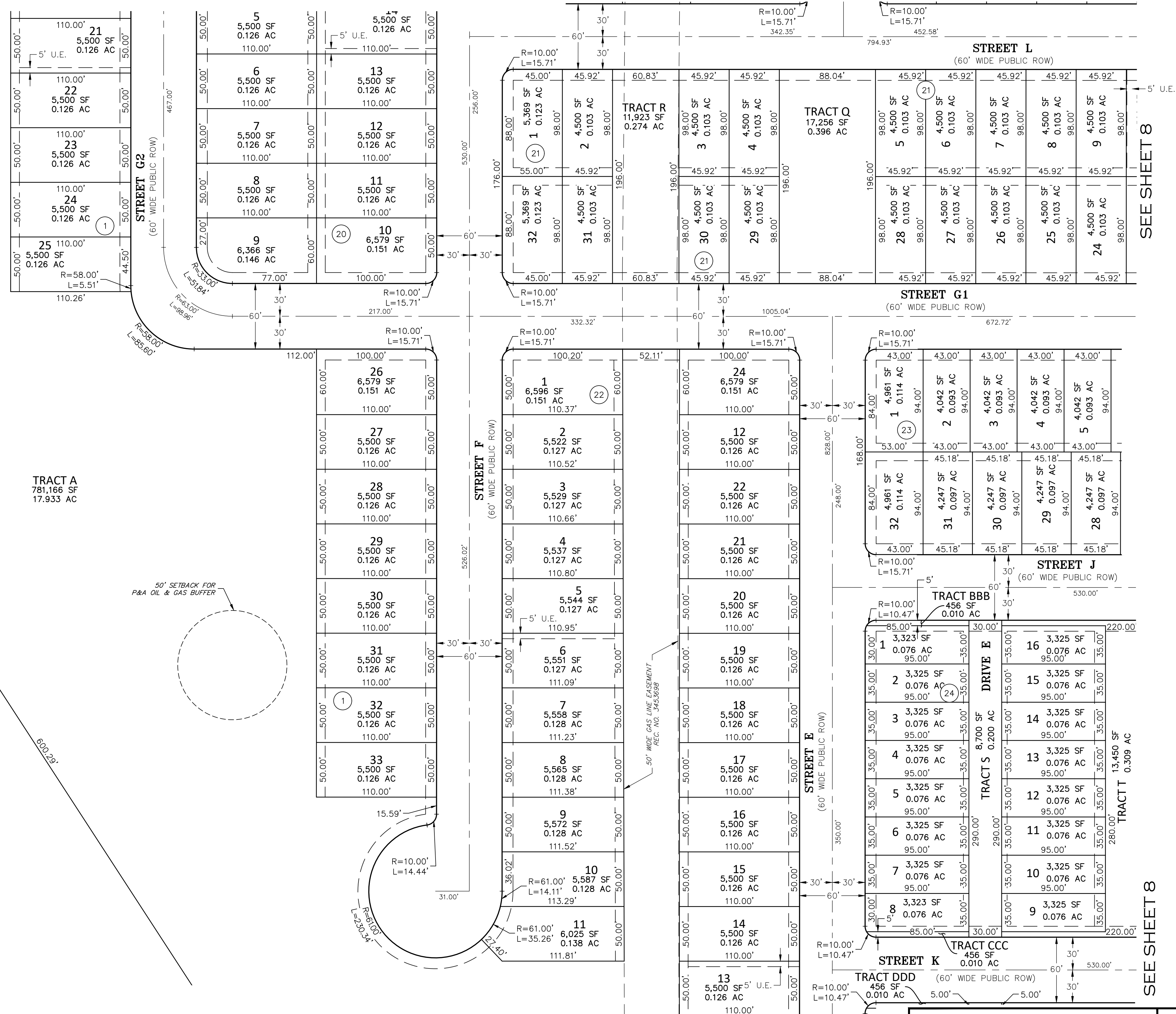
300 East Mineral Ave., Suite 1
Littleton, Colorado 80122
Phone: (303) 713-1898
Fax: (303) 713-1897
www.a2teconsultants.com

AzTec Proj. No.: 157922-01

Drawn By: BAM

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 - 1,041 LOTS / 70 TRACTS PP-22-001

SEE SHEET 5



KEY MAP
SCALE: 1" = 1000'

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

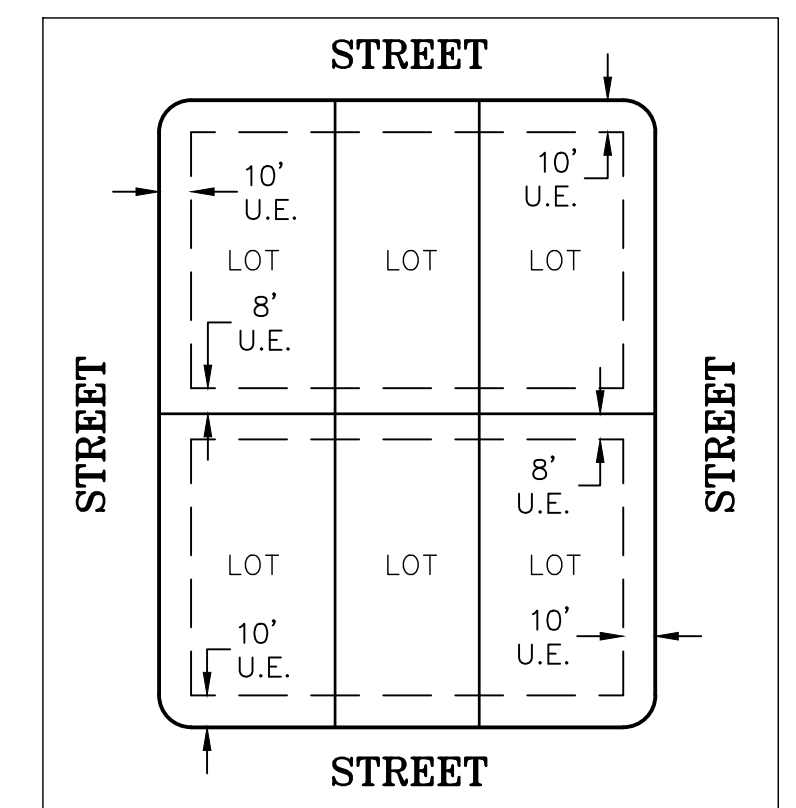
2 ● FOUND 1-1/4" RED PLASTIC CAP STAMPED "RMC 24302"

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 Proj. No.: 157922-01

Drawn By: BAM

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 REPARATION:	12-21-2021
---------------------	------------

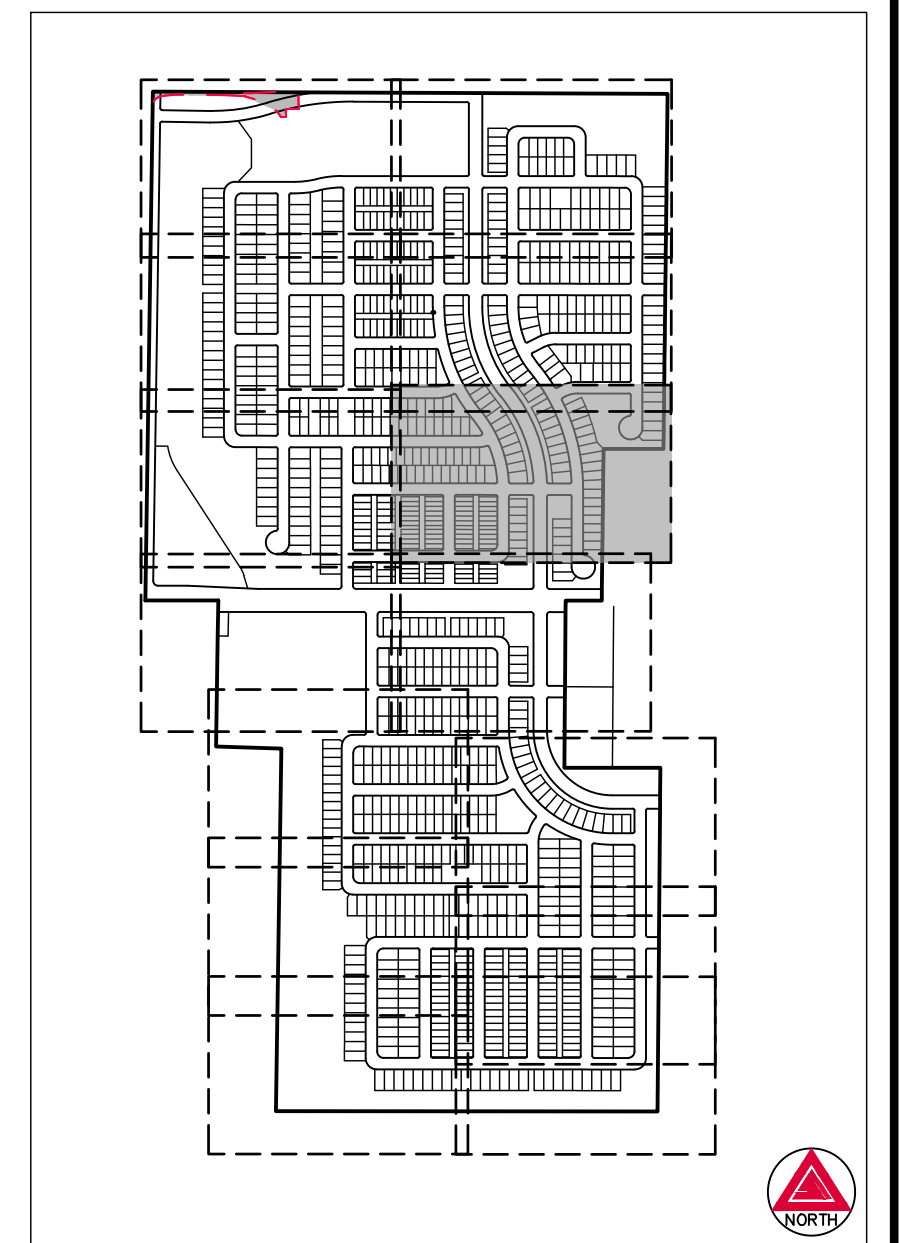
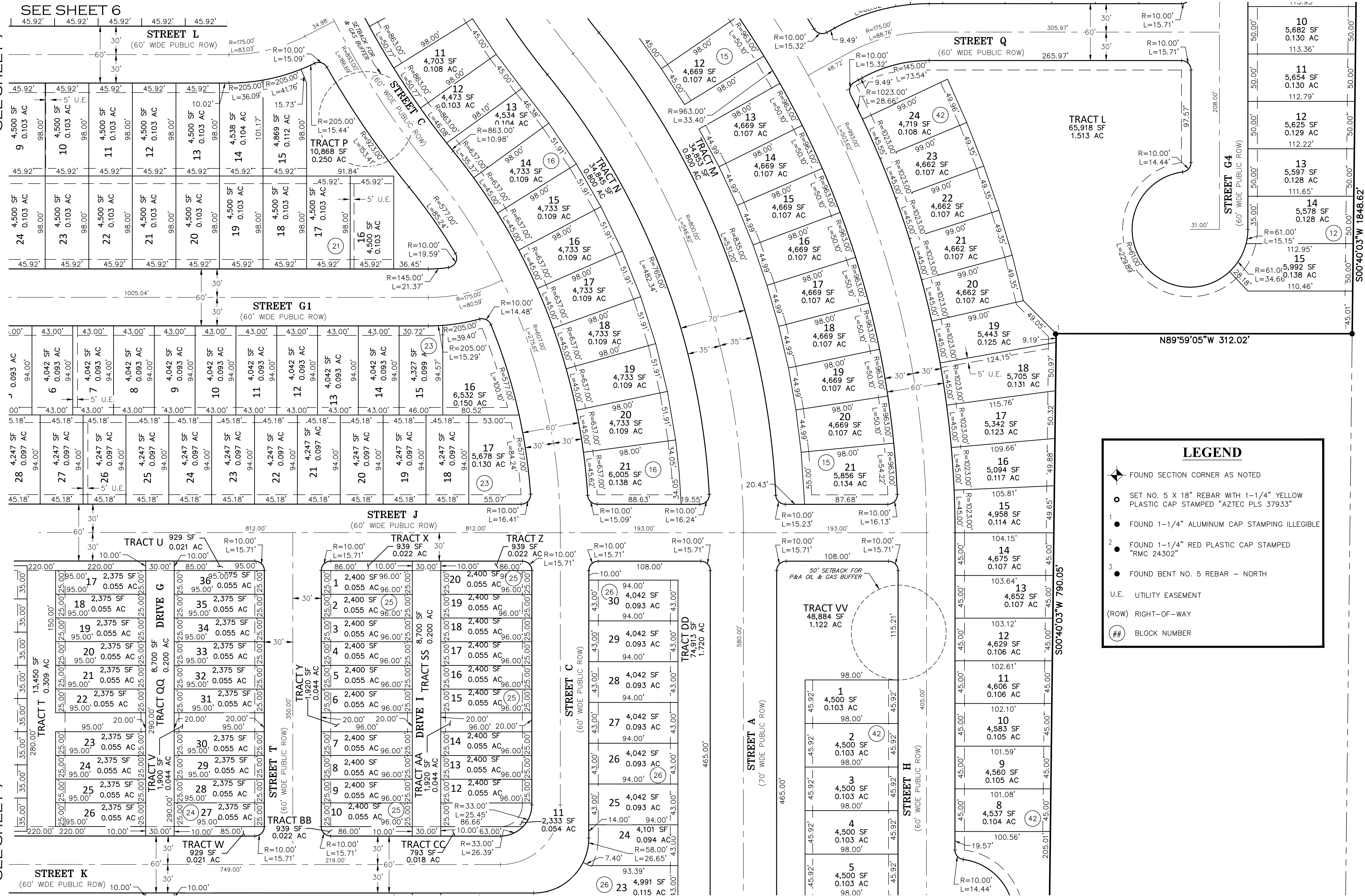
SCALE: 1"=50'

SHEET 7 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 - 1,041 LOTS / 70 TRACTS PP-22-001 SEE SHEET 6

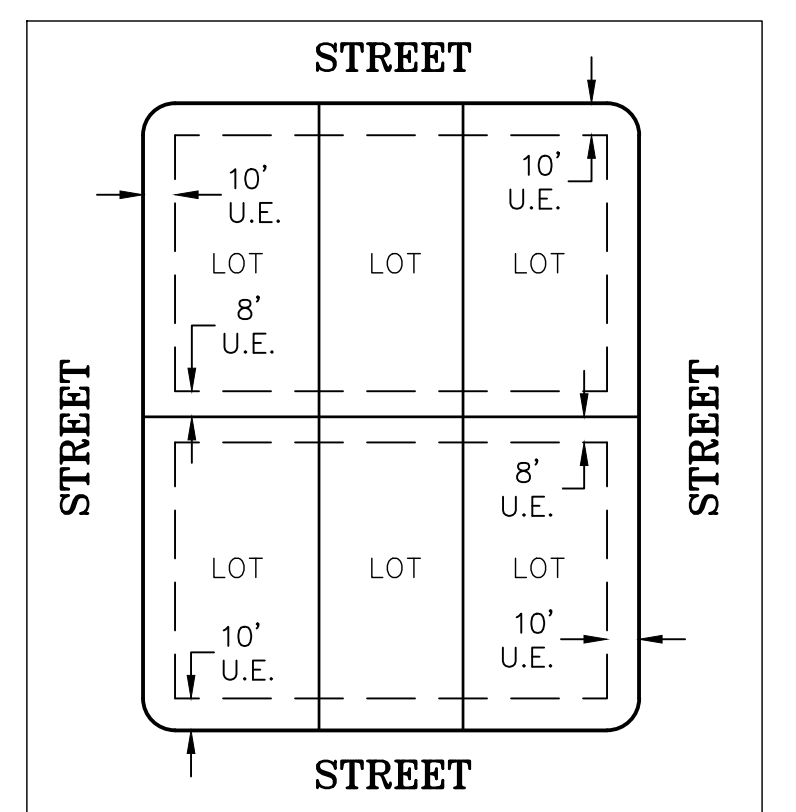
SEE SHEET 6

SEE SHEET 7

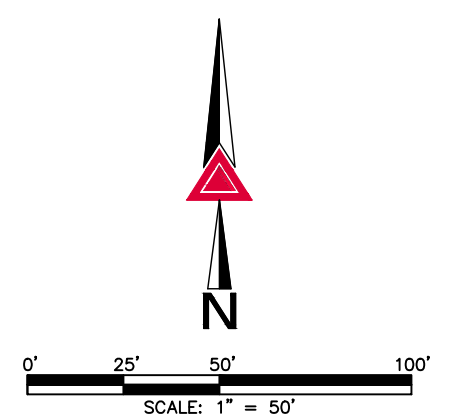


KEY MAP
SCALE: 1" = 1000'

- LEGEND**
-  FOUND SECTION CORNER AS NOTED
1.  SET NO. 5 X 18" REBAR WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 37933"
2.  FOUND 1-1/4" ALUMINUM CAP CLIPPING ILLEGIBLE
3.  FOUND 1-1/4" RED PLASTIC CAP STAMPED "RMC 24302"
4.  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

SEE SHEET 10

SEE SHEET 10



AzTec Proj. No.: 157922-01

Drawn By: BAM

C 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

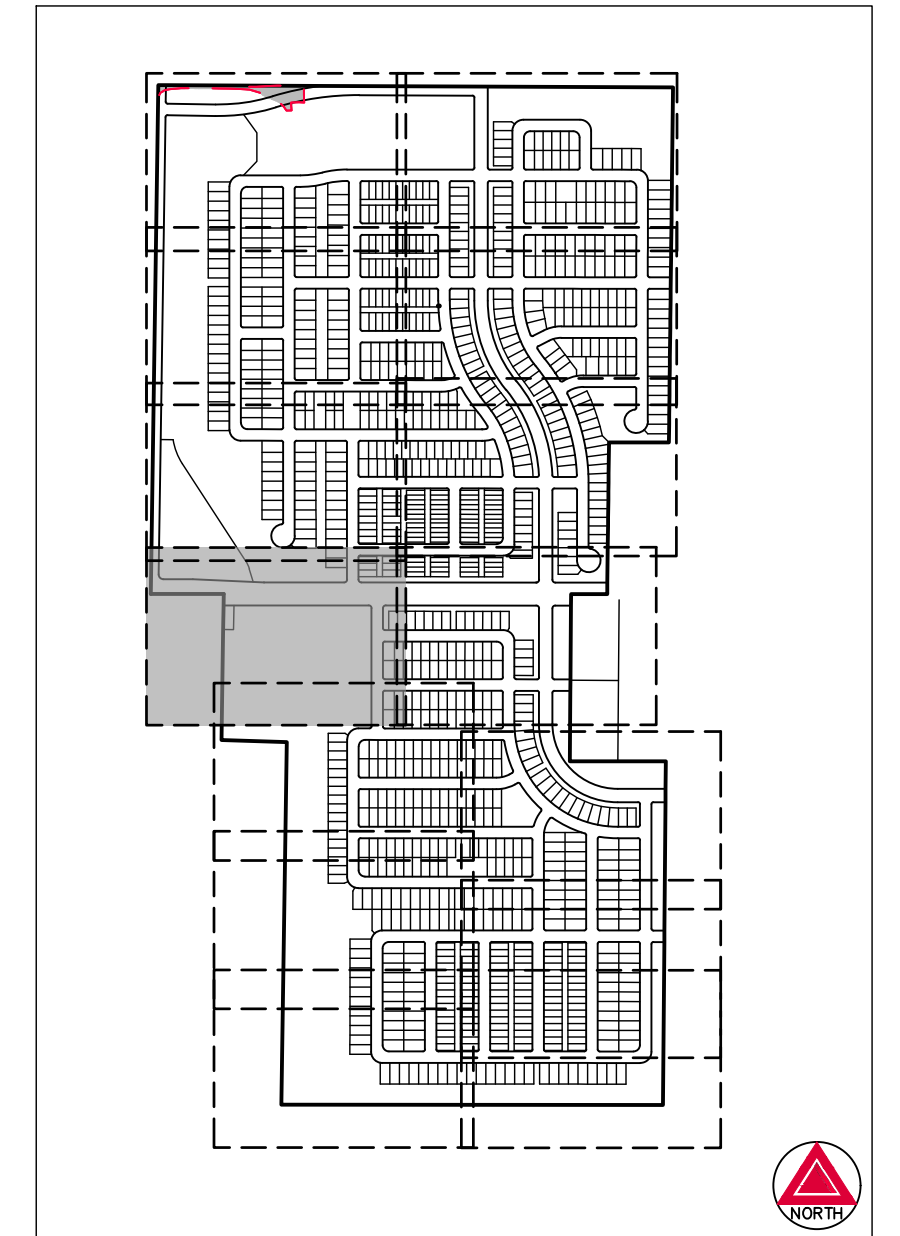
DATE OF PREPARATION:	12-21-2021
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SCALE: 1"=50'

SHEET 8 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 - 1,041 LOTS / 70 TRACTS PP-22-001

SEE SHEET 7



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

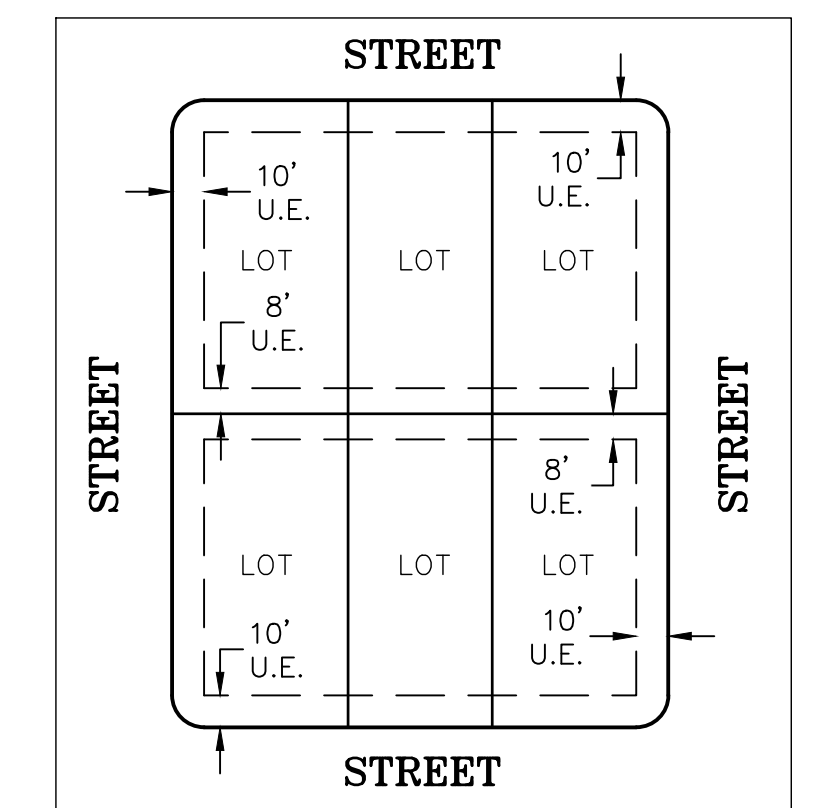
2 ● FOUND 1-1/4" RED PLASTIC CAP STAMPED "RMC 24302"

3 ● FOUND BENT NO. 5 REBAR - NORTH

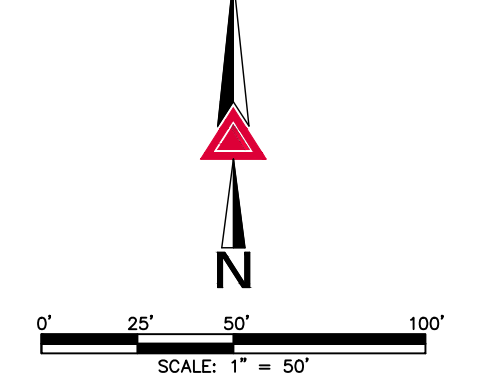
U.E. UTILITY EASEMENT

(ROW) RIGHT-OF-WAY

BLOCK NUMBER



1

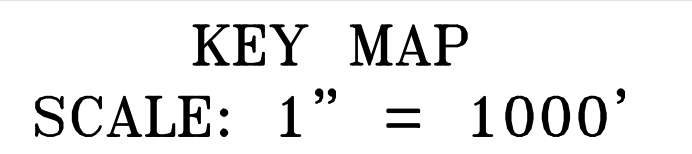


FOR REVIEW

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
				SCALE:	T=50'
AzTec Proj. No: 157922-01		Drawn By: BAM		SHEET 9 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,
SEE SHEET 8 TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,041 LOTS / 70 TRACTS PP-22-001



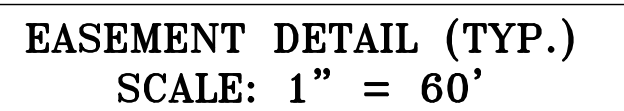
FOUND SECTION CORNER AS NOTED

- 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 AND ON BEHALF OF
AZTEC CONSULTANTS, INC

AzTec Proj. No.: 157922-01

Drawn By: BAM

145750 CLAY STREET
BROOMFIELD, COLORADO

SCALE: 1"=50'

SHEET 10 OF 16

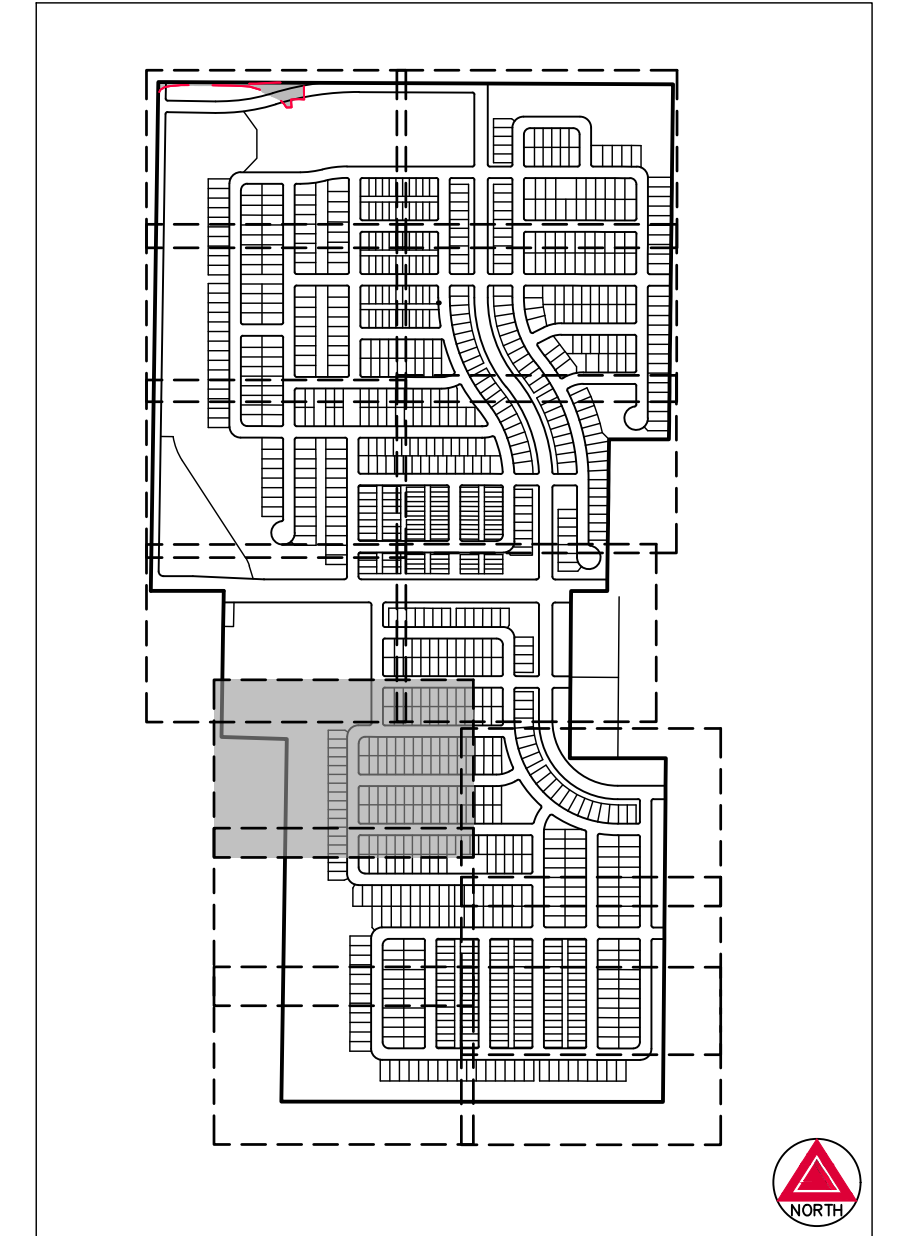
VISTOSA PRELIMINARY PLAT

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 - 1,041 LOTS / 70 TRACTS PP-22-001

SEE SHEET 9

SEE SHEET 10

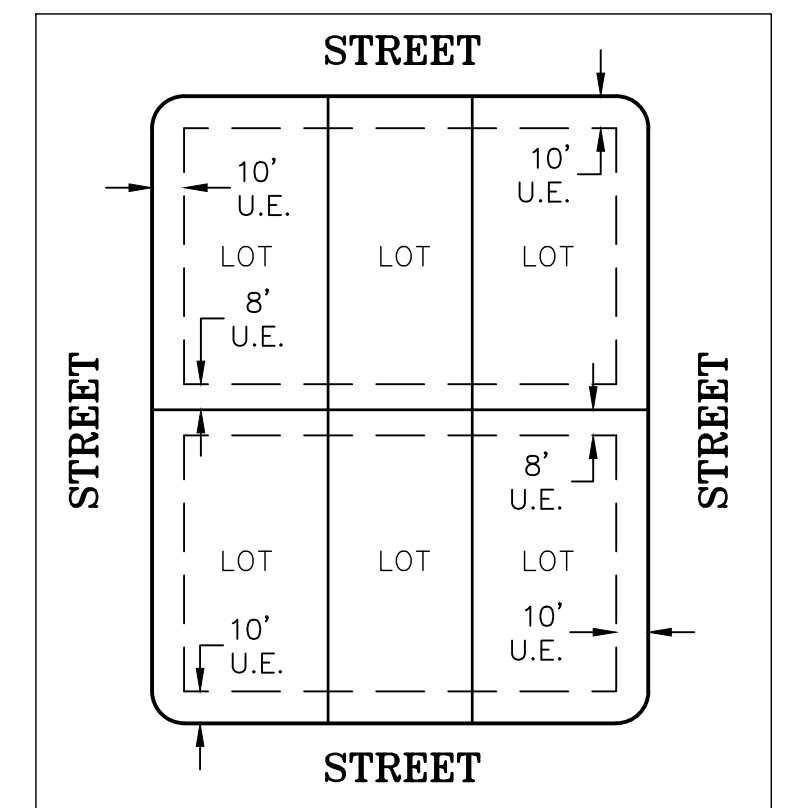
SEE SHEET 10



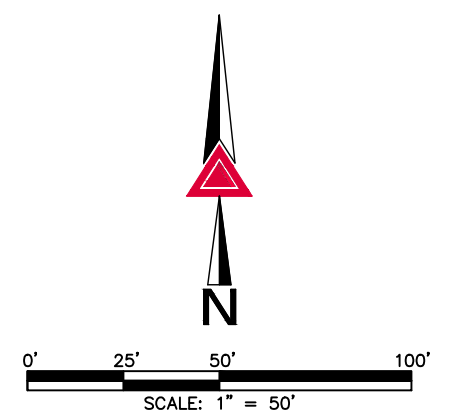
KEY MAP
SCALE: 1" = 1000'

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

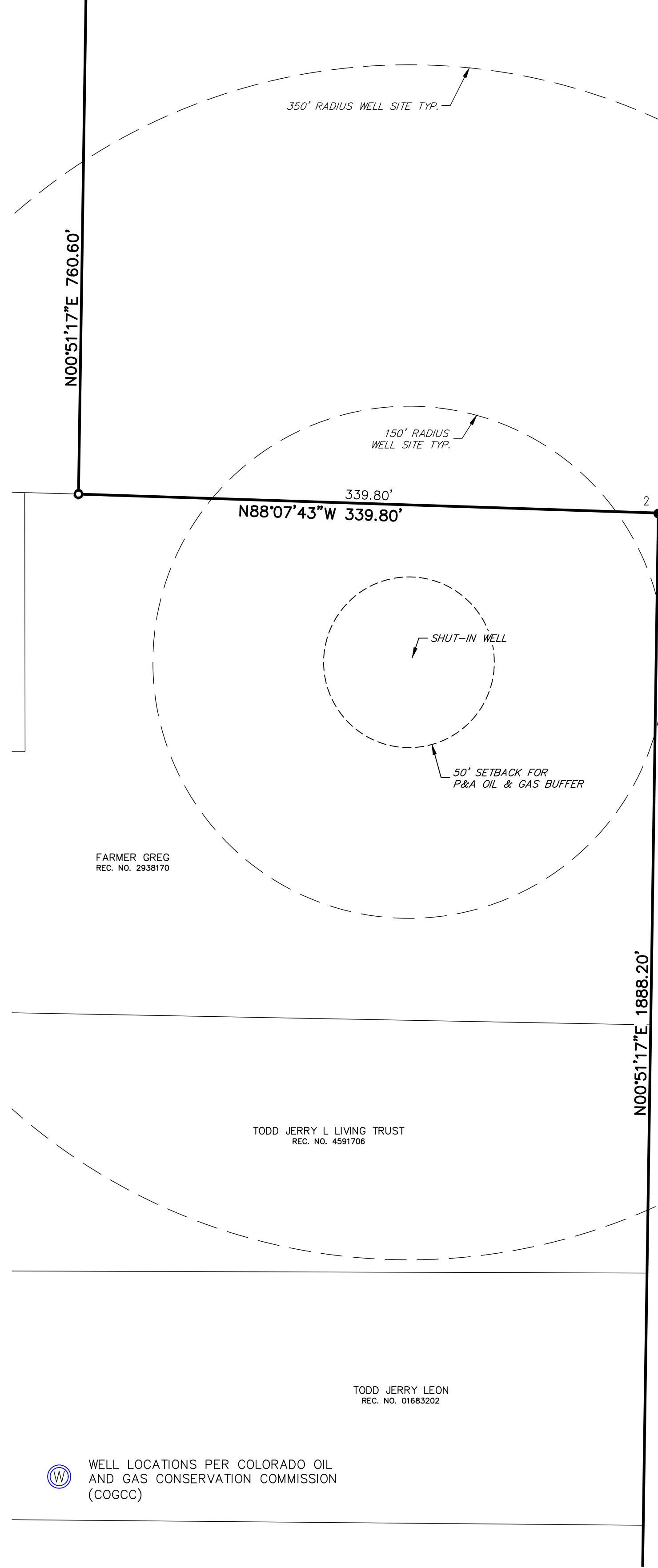
FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC.

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: BAM

DEVELOPER CARLSON LAND DEVELOPMENT		DATE OF PREPARATION:	12-21-2021
145750 CLAY STREET BROOMFIELD, COLORADO		SCALE:	1"=50'
		SHEET 11 OF 16	



SEE SHEET 13

SEE SHEET 13

SEE SHEET 12

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 - 1,041 LOTS / 70 TRACTS PP-22-001

SEE SHEET 10

SEE SHEET 10

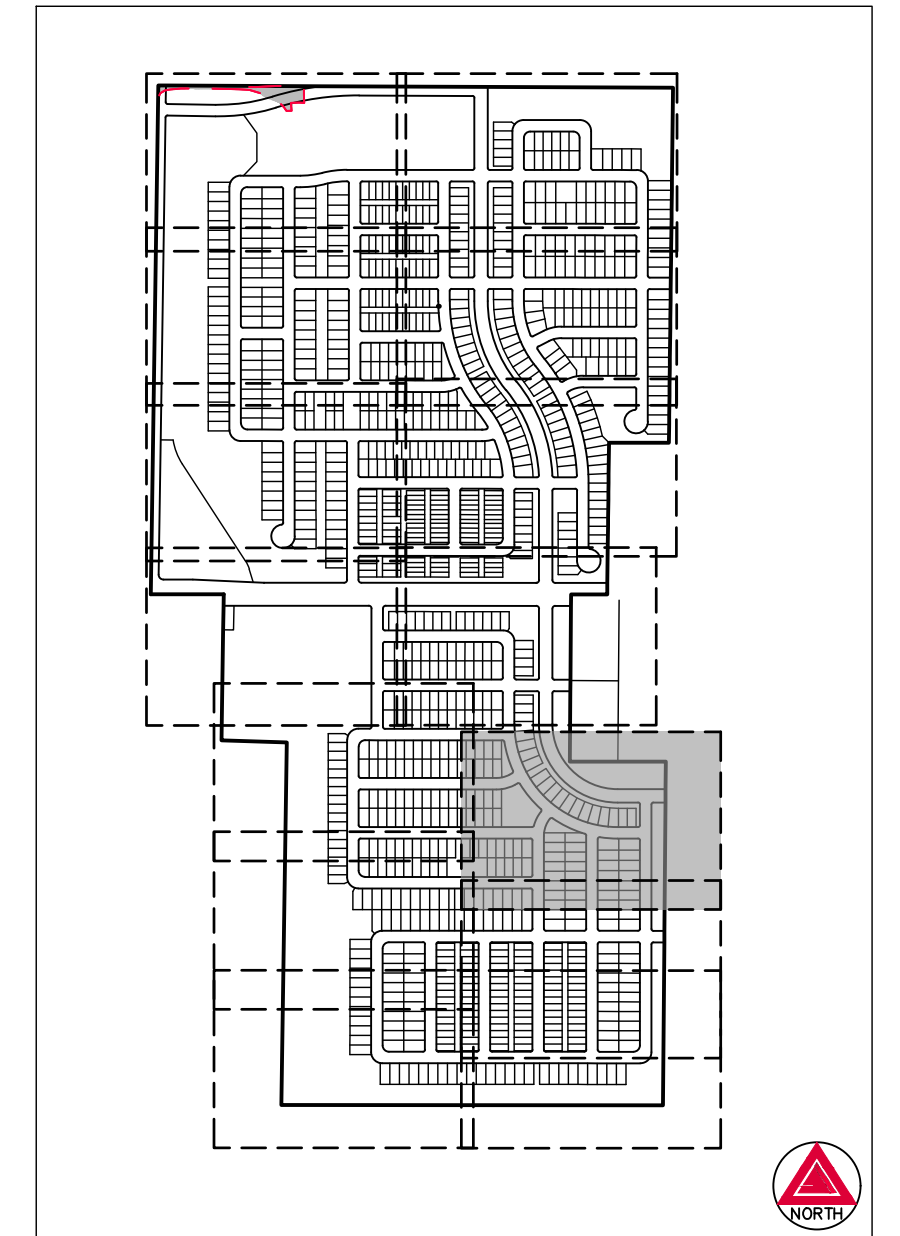
SEE SHEET 11



SEE SHEET 14

SEE SHEET 14

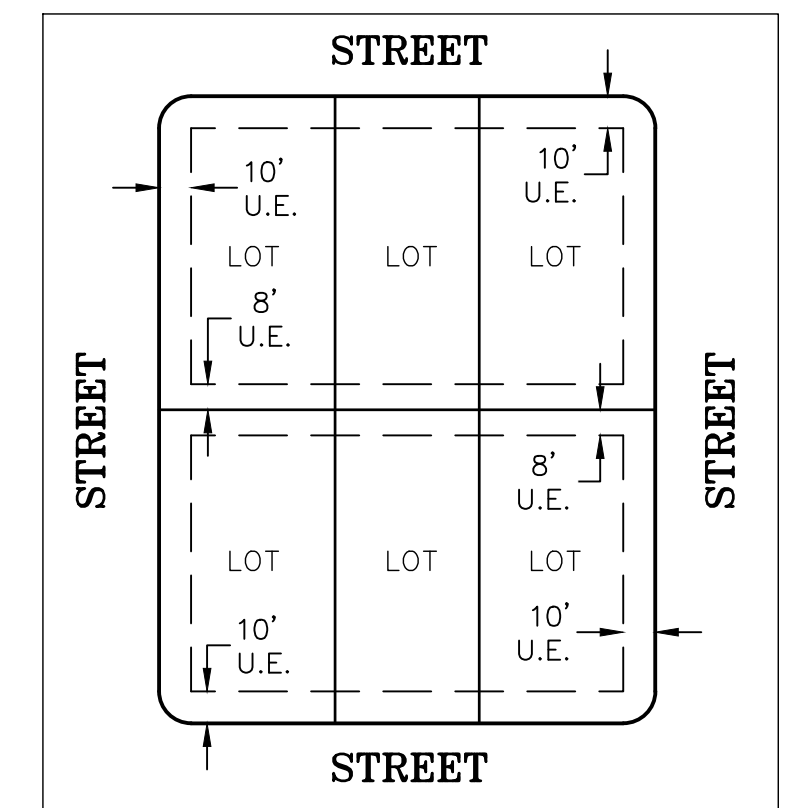
SEE SHEET 13



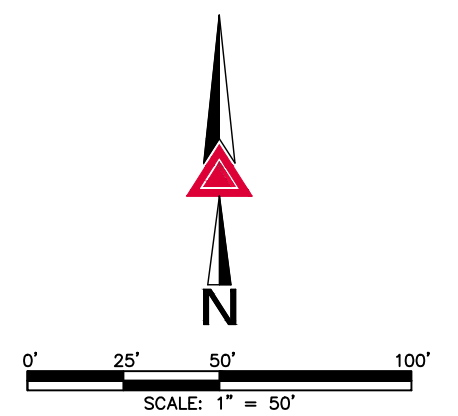
KEY MAP
SCALE: 1" = 1000'

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	DEVELOPER CARLSON LAND DEVELOPMENT		DATE OF PREPARATION:	12-21-2021
	145750 CLAY STREET BROOMFIELD, COLORADO		SCALE:	1"=50'
	AzTec Proj. No.: 157922-01 Drawn By: BAM		SHEET 12 OF 16	

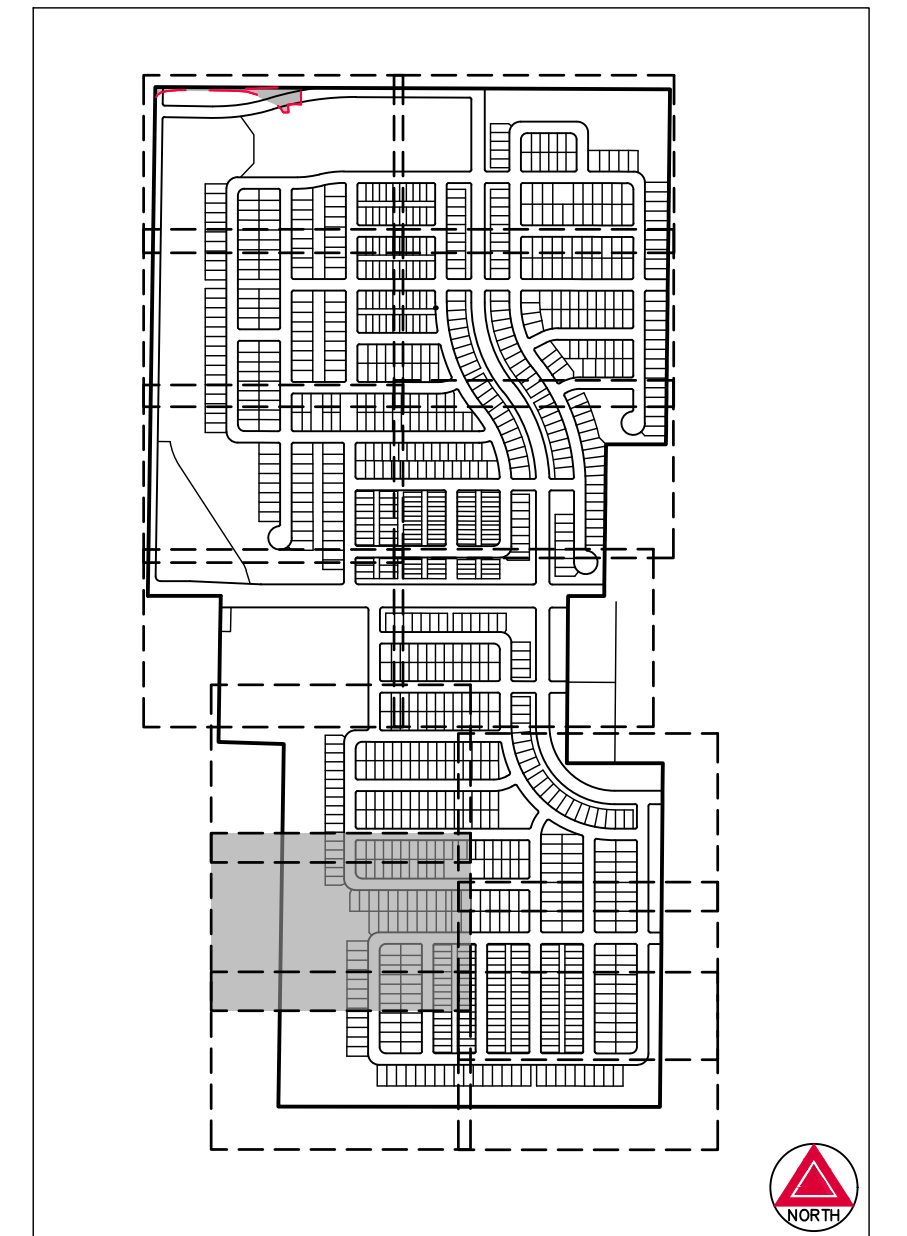
VISTOSA PRELIMINARY PLAT

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 - 1,041 LOTS / 70 TRACTS PP-22-001

SEE SHEET 11

SEE SHEET 12

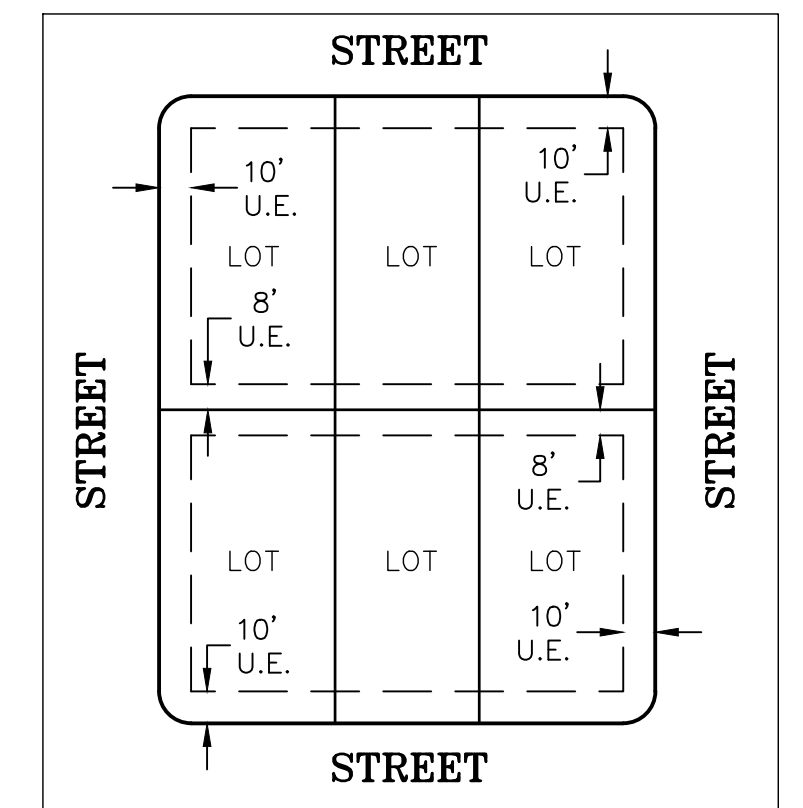
SEE SHEET 12



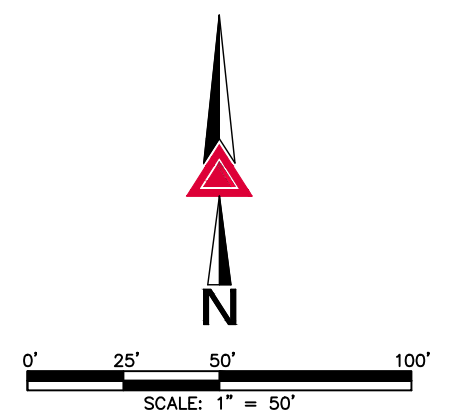
KEY MAP
SCALE: 1" = 1000'

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.

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

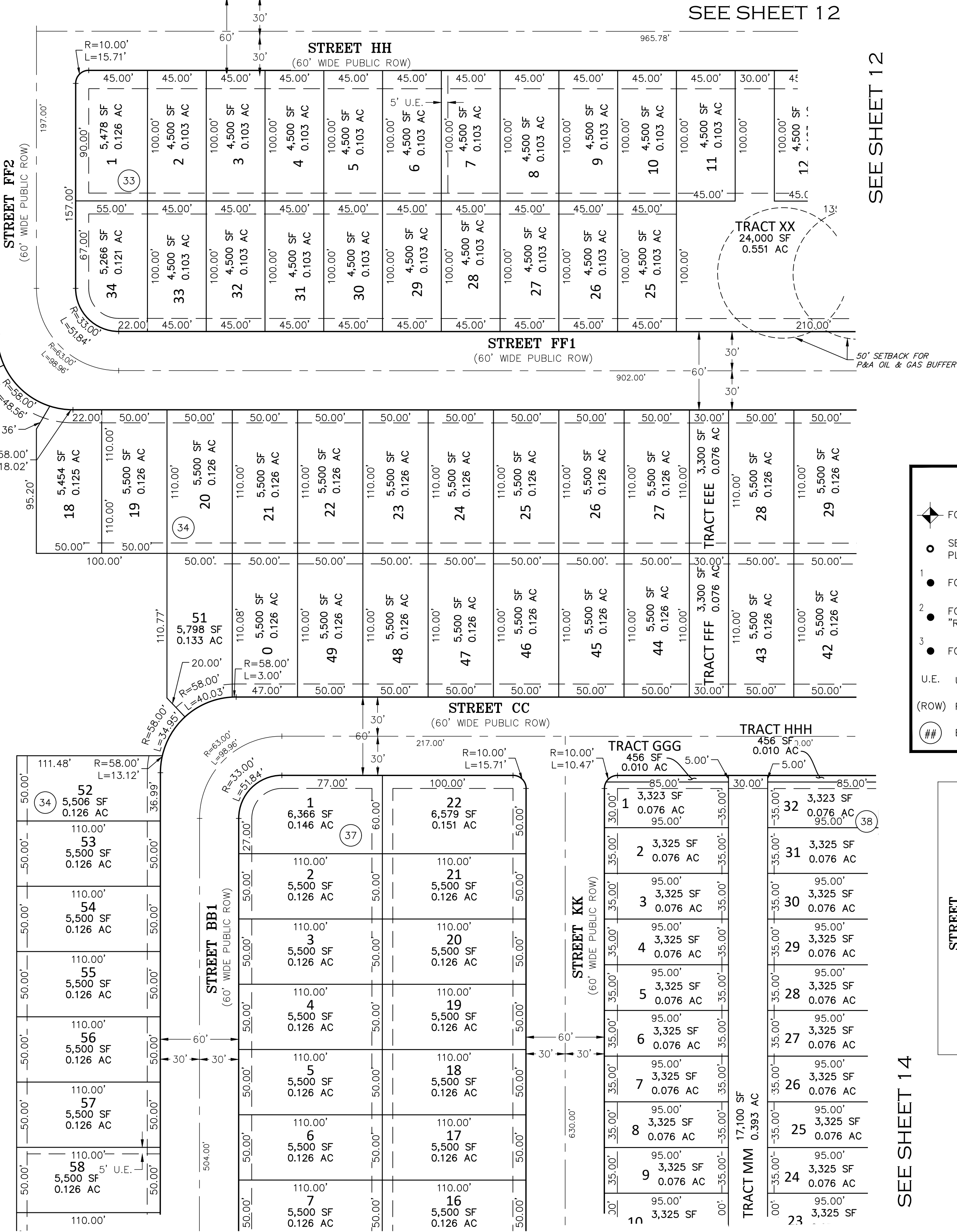
N00°51'17"E 1888.20'

50' WIDE GAS
LINE EASEMENT
REC. NO. 1417892

33' WIDE GAS LINE EASEMENT
REC. NO. 1417892

50' SETBACK FOR
P&A OIL & GAS BUFFER

SEE SHEET 15



SEE SHEET 15

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: BAM

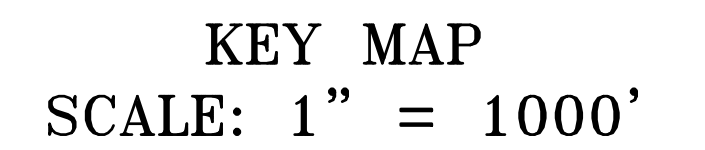
DEVELOPER
CARLSON LAND DEVELOPMENT
145750 CLAY STREET
BROOMFIELD, COLORADO

DATE OF PREPARATION:	12-21-2021
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 - 1,041 LOTS / 70 TRACTS PP-22-001

SEE SHEET 12

SEE SHEET 15



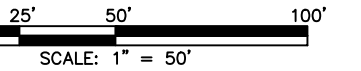
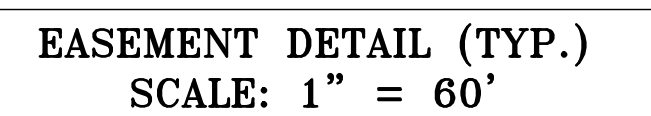
FOUND SECTION CORNER AS NOTED

- 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

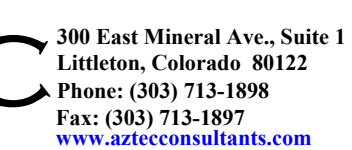
(ROW) RIGHT-OF-WAY

BLOCK NUMBER



FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC

/ SEE SHEET 16



AzTec Proj. No.: 157922-01

Drawn By: BAM

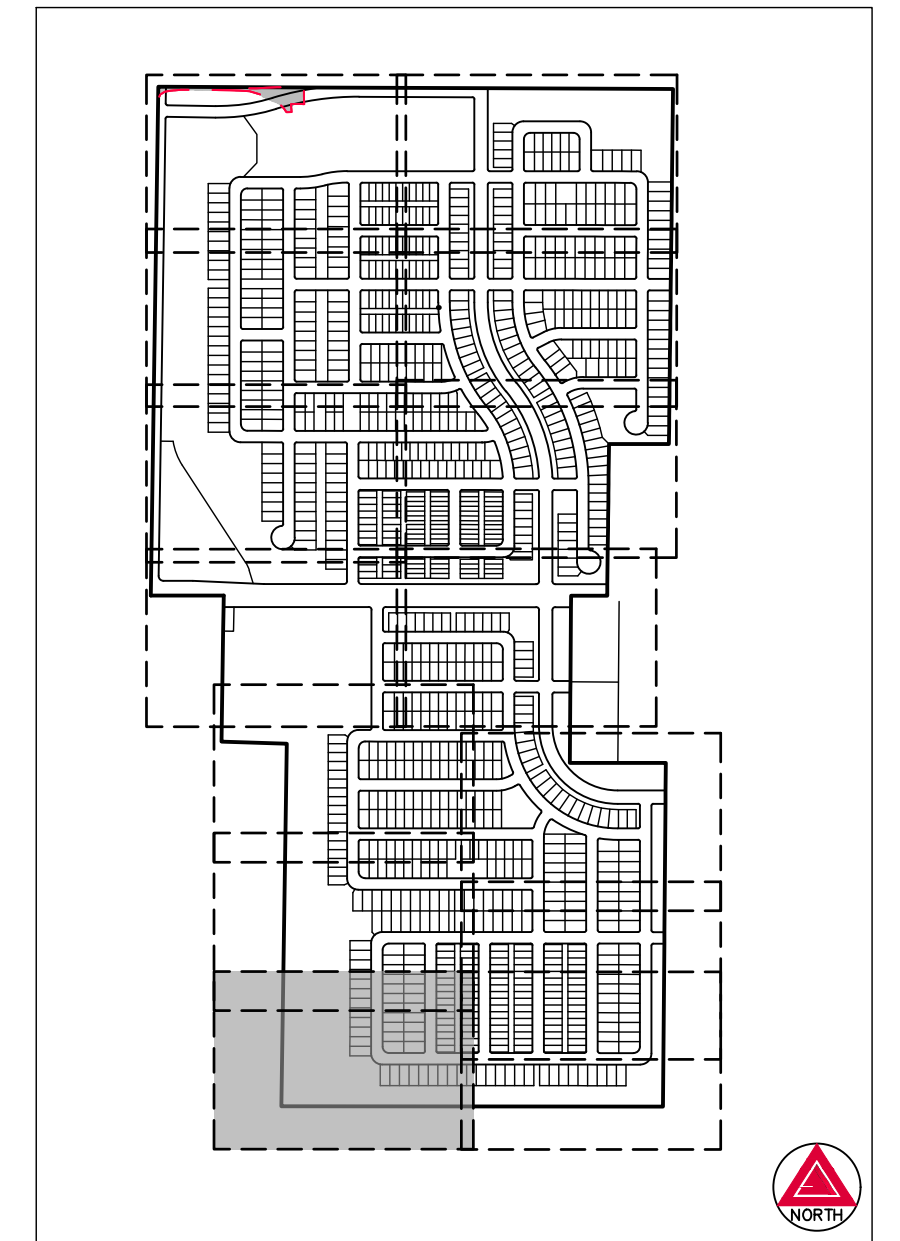
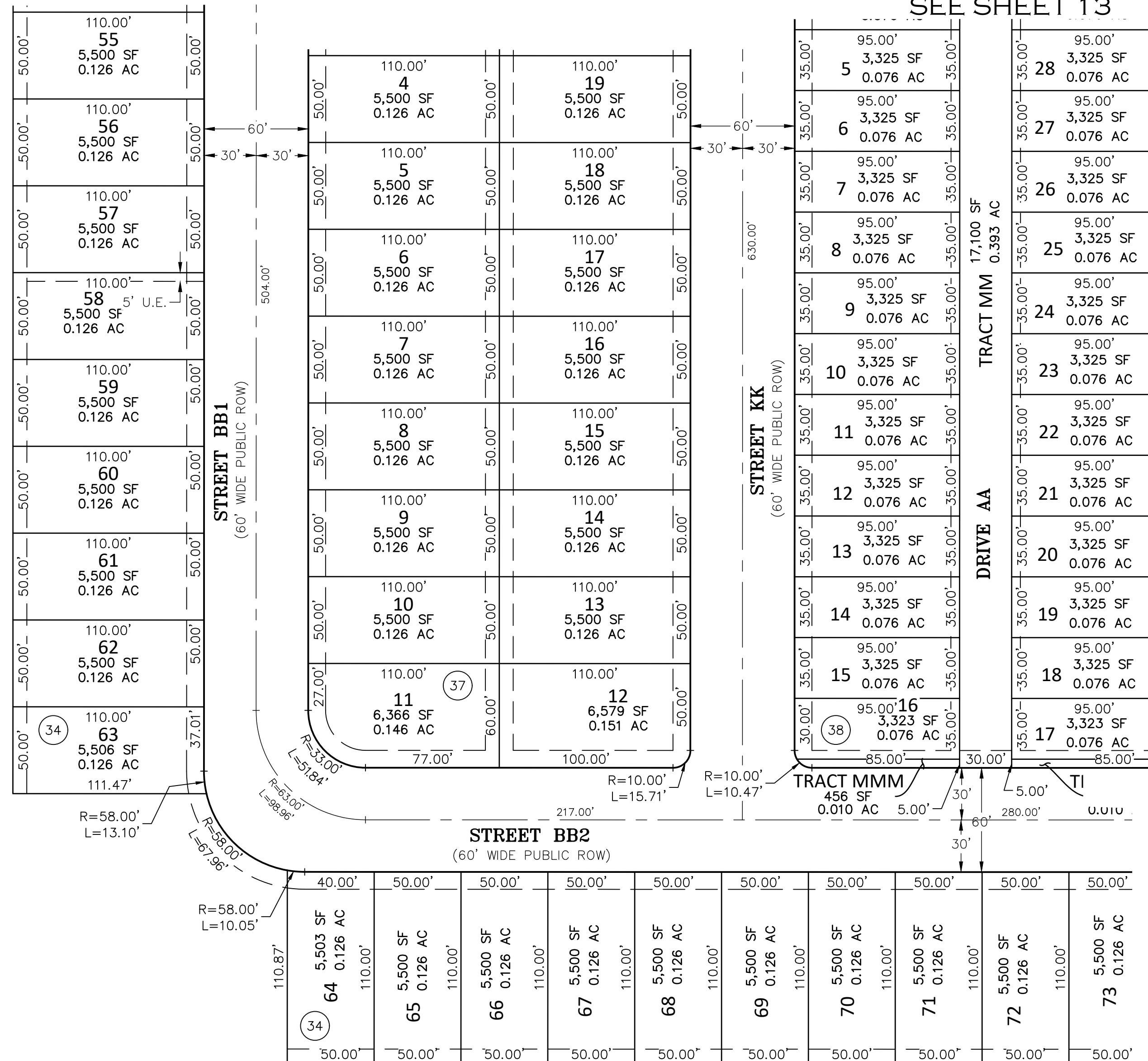
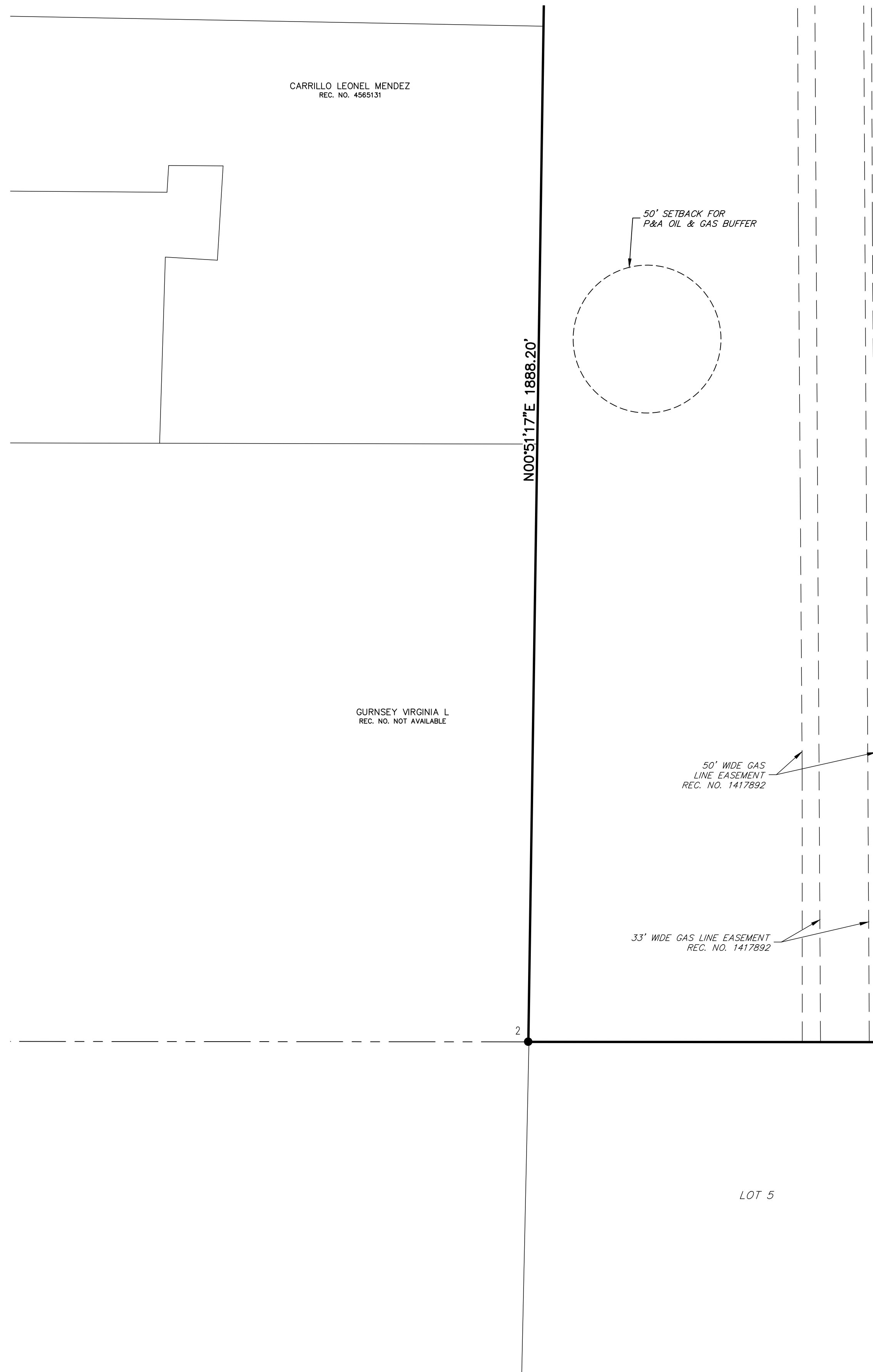
DEVELOPER
CARLSON LAND DEVELOPMENT

145750 CLAY STREET
BROOMFIELD, COLORADO

DATE OF PREPARATION:	12-21-2021
SCALE:	1"=50'
SHEET 14 OF 16	

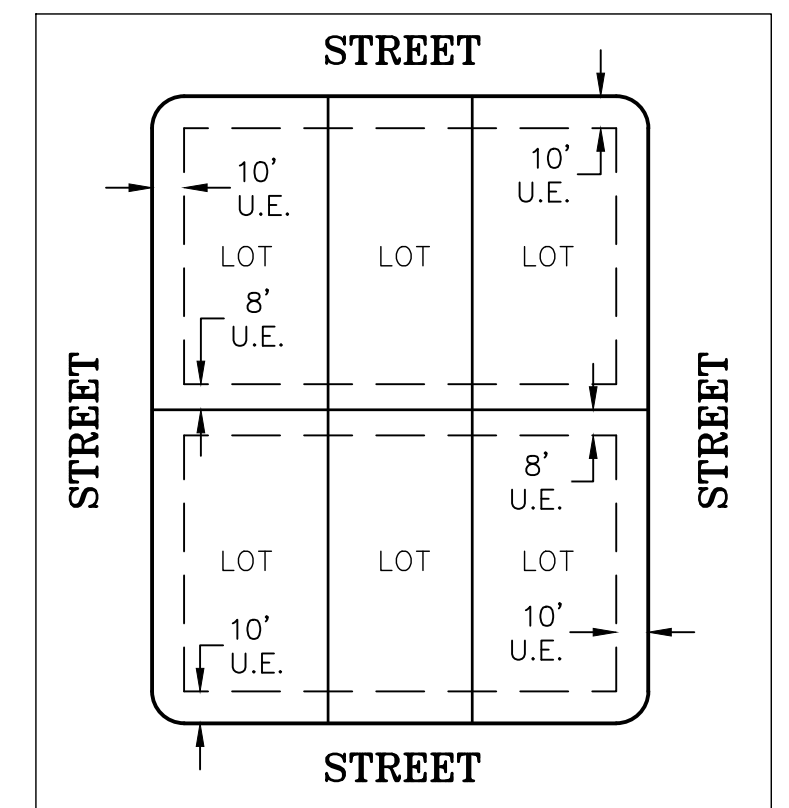
VISTOSA PRELIMINARY PLAT

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 - 1,041 LOTS / 70 TRACTS PP-22-001
SEE SHEET 13

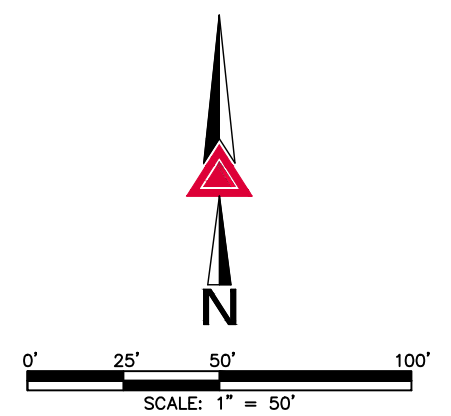


KEY MAP
SCALE: 1" = 1000'

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: BAM	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

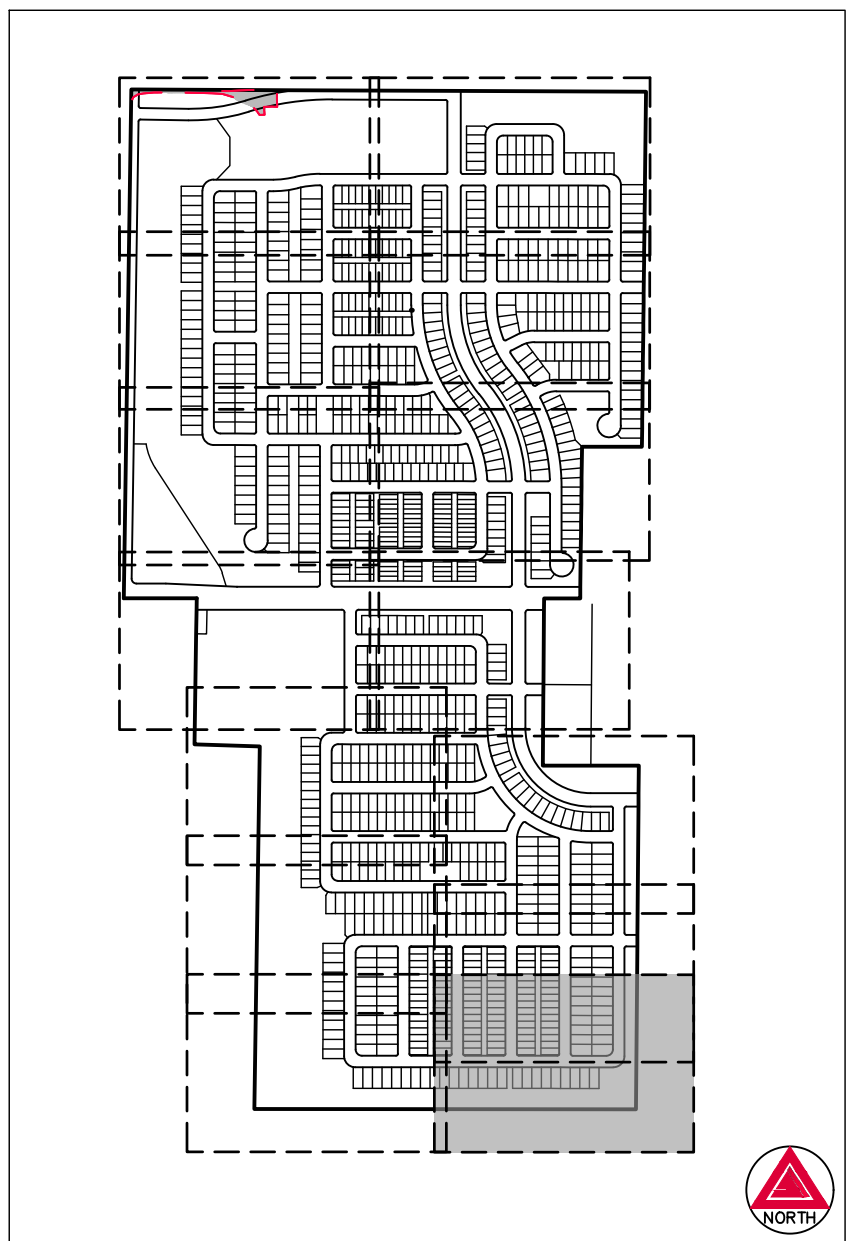
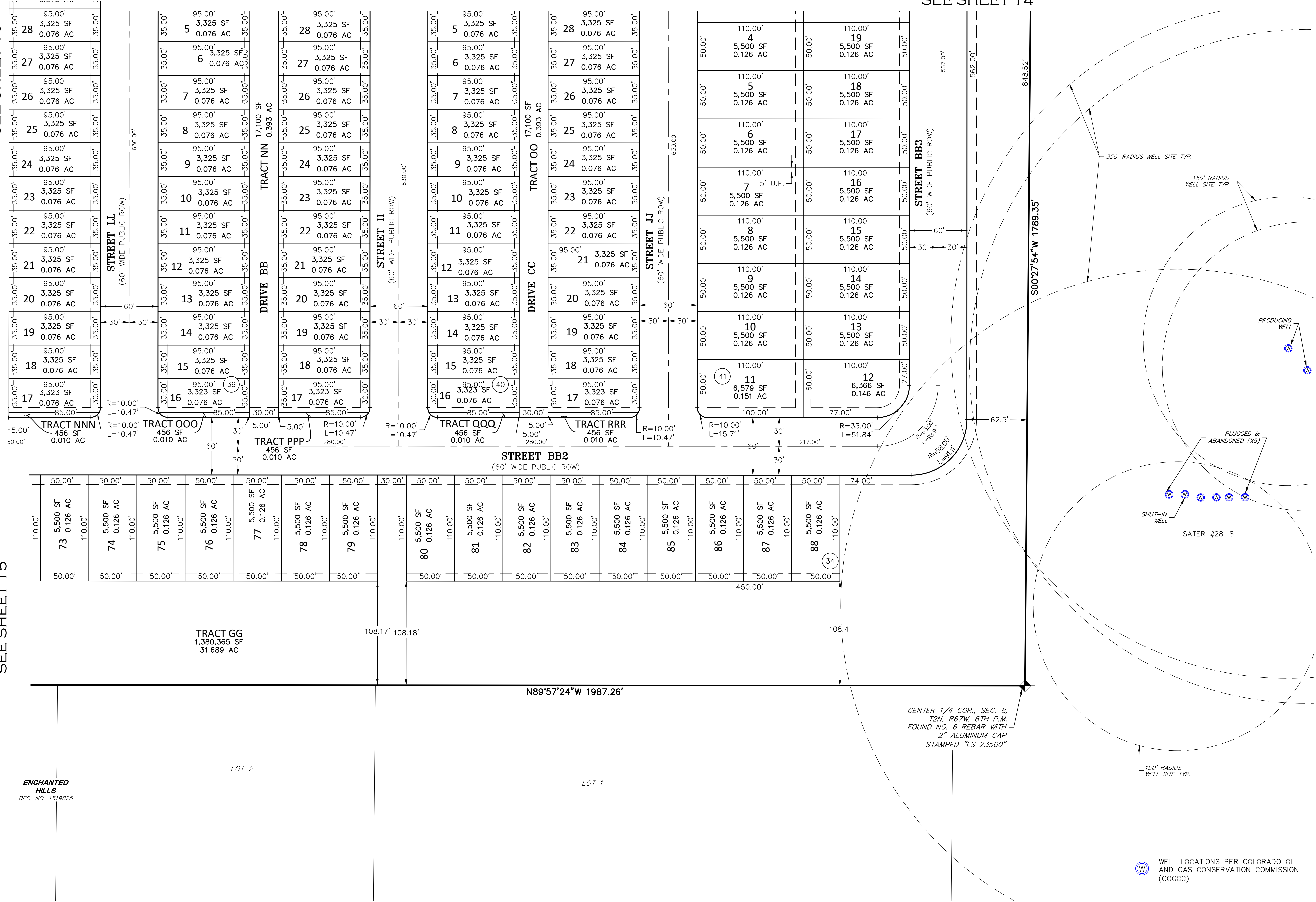
A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,041 LOTS / 70 TRACTS PP-22-001

SEE SHEET 14

SEE SHEET 14

SEE SHEET 15

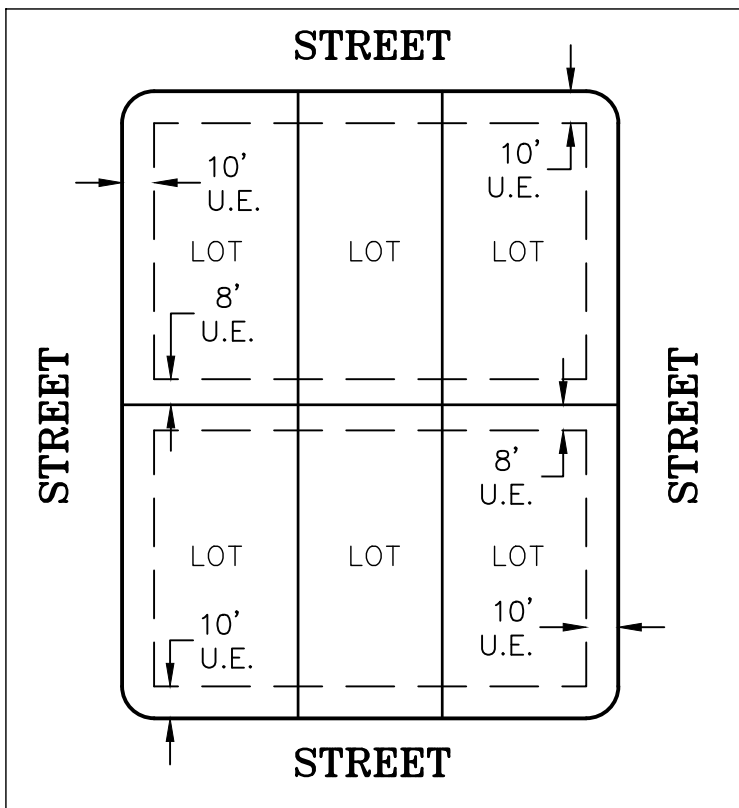
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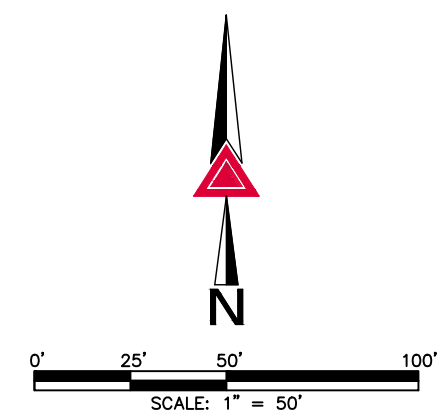
KEY MAP
SCALE: 1" = 1000'

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
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- FOUND BENT NO. 5 REBAR - NORTH
- U.E. UTILITY EASEMENT
- (ROW) RIGHT-OF-WAY
- ## BLOCK NUMBER



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



FOR REVIEW

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



AzTec Proj. No.: 157922-01

Drawn By: BAM

DEVELOPER
CARLSON LAND DEVELOPMENT

145750 CLAY STREET
BROOMFIELD, COLORADO

DATE OF PREPARATION: 12-21-2021

SCALE: 1"=50'

SHEET 16 OF 16

August 22, 2022

Ken Voss
7251 Elm St., Enchanted Hills
Longmont, CO 80504

Town of Firestone
Board of Trustees
9950 Park Avenue
Firestone, CO 80504

DELIVERED ELECTRONICALLY

RE: Vistosa subdivision, Resolution 22-88, a resolution for preliminary plat

Introduction

The question before the Board of Trustees is whether to approve a preliminary plat to create a new subdivision, Vistosa. Their approval or denial will be the way the Board exercises its oversight of a development process that, prior to coming before the Board, was limited to technical considerations, a formalized application, and was more or less administrative in nature. The point of the process up to this point is to be sure the developer's submission of a development application conceptually and hypothetically meets the minimum standards set forth by the town in the Firestone development code.

However, the decision as to whether to allow a development of this size and profile go forward, which will significantly alter the community of Firestone, is fortunately not left to an administrative process. Inevitably, there are considerations that fall outside the scope of what the development code contemplates. The larger view taken in by the Board of Trustees necessarily also takes into account other public concerns, long range planning, municipal projects, and community vision. The Board of Trustees can consider the viability and wisdom of this particular project, thinking of it within the larger context of the good of the community and the creation of a desirable, well-thought out, sustainable place to live.

Planning in this sense has real consequences in the allocation of resources. Those resources are, fundamentally, the actual land used and water to support that development. Every bit as important, if not more so, are the allocations of the also scarce resources of public safety, transportation, schools, wildlife, good will, and the interests of neighboring jurisdictions. As these equally important and multiple factors are carefully considered, and as will be shown here, the uses that are appropriate for particular locations begin to be discerned and emerge as unique to the property over and above the minimum code requirements.

On the other hand, at the time the proposal is made, the developer is more simply motivated by the prospect of a profitable development that fits within their business model. Staff, in reviewing a developer's application, is limited by what past or current Boards of Trustees have imposed in the form

of development application requirements. But obviously this leaves much of the process of discernment out of the initial proposal, and instead leaves it to the Board of Trustees.

For reasons that will be set out below, the Board of Trustees should deny the application for Vistosa. This development does not fit into any coherent vision of urban planning or allocation of the resources available in Firestone: it will be a density and type of development completely out of character with the surrounding areas; it will make future development more difficult in other locations in Firestone competing for the same water, school, transportation, and public resources; it will require public improvements that make no sense in any larger development scheme, abruptly ending at the subdivision boundaries with no attempt to integrate the development smoothly into existing or future development; it will tax school and public safety resources at the expense of neighboring communities and jurisdictions; it does not clearly or authentically address any perceived housing affordability goals, indeed passes yet more costs off to the metro district and ultimately the residents; and it will unnecessarily expend ecological, geographic, and even topographical resources with no perceived benefit inherent to the development that would not be better realized elsewhere.

Firestone Development Code Considerations

Code limitations. According to town staff, the last major revision of the Town of Firestone development code was passed in 2020. Presumably, this was at the behest of the town manager, planning staff, board of trustees, or a public concern at the time, or some combination of these factors, because the prior iteration of the code was inadequate to the task of addressing the evolving development considerations. These concerns probably predated the 2020 code revision by years: it probably took a few years for the inadequacies to be identified by city staff in the planning environment of the time, then it probably took at least a year or two to meet with a code consultant, contract for a draft revised code, review the draft and revise it, and ultimately pass it into law. That period of time was prior to the current development boom in northern Colorado of the last few years, prior to the change in work patterns and immigration brought on by COVID, prior to the current economic conditions, prior to the run up in the water market, prior to the draining of Lake Mead and Lake Powell. Even in an ideal situation, this code did not and could not contemplate every situation in Firestone. To take just one illustration, the notice requirement for public hearings of a 350 foot radius is considerably less than several neighboring jurisdictions. While 350 feet is perhaps suitable for higher density areas of proposed development, it does not adequately provide notice to the impacted residents when the development borders properties that are more than 350 feet deep, as often happens in rural settings.

There are several other development issues that arise that current code does not address. A few examples:

1. Will the stormwater runoff of a subdivision with a high ratio of streets and hardscaping, with a high proportion of roof area, and which allows on-street vehicle parking, what will the impact be on the water quality of neighboring rural properties that use shallow wells? How will water quality be addressed?
2. Will the developer be required to resolve school infrastructure in a way that is satisfactory to the community of Firestone specifically, perhaps with direct negotiation with the impacted school districts, rather than just opting for a “cash-in-lieu” and passing the responsibility to someone else?

3. Is there an affordable housing need in Firestone, and, if so, what is the best way to address it in the code, either through zoning districts, developer incentives, inclusionary zoning, etc.?
4. Where should affordable, income restricted, or at least lower middle income housing be placed relative to commercial districts, municipal amenities, transportation, etc.?
5. Is there truly a mix of residential densities in Firestone, not just apartments, lower income, middle income, workforce housing, etc.?
6. What about zoning districts intended to attract upper middle income and high income residential development?
7. How are the issues in transitional districts to rural or unincorporated areas with very different zonings addressed?

This list could be expanded considerably further, but you get the idea: The code is not adequate to consider every situation. That is where the Board of Trustees comes in.

Planning Considerations

Downzoning. Much has been made of the fact that the land for Vistosa was “down-zoned” from a higher density residential zoning under the current Firestone zoning code to a medium density residential zoning to accommodate the proposed development. The fact remains that even as medium density residential, this zoning is oddly inconsistent with the surrounding areas, the traffic patterns, the lack of commercial amenities, non-existent school infrastructure, and other resources more appropriate to such intensive usage. A more appropriate zoning would be lower yet, such as low-density estate lots. Though the new zoning is a step in the right direction, this property is not yet, even with the recent downzoning, appropriately zoned for the area.

Transitional area. Vistosa is located in an area that geographically is a transitional area from low density residential to rural and farm areas. The development should be congruent with this and smooth this transition, rather than abruptly increase in density only to leave the northern and eastern perimeters with even greater discontinuities of density, going from medium density to rural lots and large acreage farmland not otherwise in the path of future development.

Neighborhood character. The overall density of this development is between 1,053 dwelling units, or just under 4 dwelling units per acre. This is not compatible with the surrounding developed areas, nor is it in keeping with the character of the surrounding neighborhoods. The homes directly to the south in Enchanted Hills are on lots of three to ten acres for each single-family dwelling. In Panorama Estates subdivision to the southeast, each lot ranges from 1 1/2 to over 5 acres, with the average being about 2 acres per lot. Similarly, the lots along the west boundary and the east boundary are a mix of large lot sizes of a few acres and small farm parcels of several acres.

Subdivision character. The lots in Vistosa will be a mix of small detached single family lots of approximately 5,000 SF, and lots for attached single family dwelling of approximately 2,300 SF. The lot sizes of this subdivision are, according to the developer’s representative, simply determined by the developer’s intended target market, rather than based on some consideration inherent to the property such as proximity to an urban core, accessibility to main thoroughfares, or topography.

Mixed Density. Vistosa does not address the larger question of mixed densities in the Firestone town planning area. There are several subdivisions of similar density, but very few with low-density. To

create a vibrant and balance market that attracts investment, employment, and stability, mixed density is an important planning consideration. Furthermore, it emerges as one evaluates this property that it is particularly well suited to low density development in terms of its transitional location, the existing infrastructure, traffic considerations, the lack of proximity to a commercial core, and the topography of the property (see below).

Metro Districts. The Firestone development code allows for developers to use metro districts in their developments. Metro districts come with a risk—the Town may find itself having to take them over if they are not properly managed, which has previously happened in Firestone. More significantly, they raise the tax burden to pay for the infrastructure costs, rather than have the infrastructure and development costs “baked in” to the cost of the housing. This allows the developer to charge as much for the end product as those developments that are not in metro districts, without shouldering the cost and including it in their comparable product. Metro districts simply help the developer pass on costs, and those costs, while ultimately paid by the consumer in any case, in a metro district are not really accounted for in the developer’s bottom line. They push the carrying cost of owning or renting up, and because it is not a part of the equity of the homes, but actually just an increased tax burden, the homes become more expensive to own than comparable properties not in metro districts. And, obviously, without affordability requirements imposed in other ways such as inclusionary zoning or deed restrictions, metro districts are in direct conflict with housing affordability goals.

Traffic. According to the US Census Bureau, the average vehicle trips per day generated by a detached single-family dwelling in the area of northern Colorado is approximately 9 vehicle trips, including commute, delivery, service, schools, and typical household errands. For attached dwellings, that figure drops by approximately 1 trip per day. Vistosa will create approximately 8,000-9,000 new vehicle trips per day on Firestone Blvd. This has necessitated the inclusion of road improvements to create four lanes and two lighted intersections for the subdivision. The road will be defined as an “arterial road” according to traffic engineering guidelines. A quick review of traffic engineering guidelines indicates that an arterial road anticipates 30,000 to 40,000 vehicles per day. Review of accident data indicates that while lighted intersections serve to decrease the severity of the traffic accidents on a roadway, they also result in an increase the frequency of accidents on a roadway.

Anyone who has driven any of the three I-25 interchanges that serve the Firestone/Frederick/Dacono area knows that during peak hours, the interchanges at Colo. Hwy 119, Hwy 52, or Hwy 66 are way past any planned capacity. The closest interchange at Hwy 119 and I-25 is especially bad. Again using US Census data of 0.7 to 1.0 trips per household per peak hour, the residents will likely be adding 1,500-2,000 vehicle trips per day just during the two peak hours each day.

Furthermore, a quick glance at an aerial map shows there are between 400-800 developable acres of infill parcels adjacent to, or accessed by Firestone Blvd between Vistosa and I-25. The future traffic burden of Firestone Blvd of those infill parcels alone will be several thousand more vehicles. This does not include any developable land east of I-25 fronting Hwy 119. The long-range planning for traffic is not adequately addressed in any form, the street improvements adjoined to Vistosa notwithstanding.

Schools. Historically, from the time of the initial Vogl annexation, the planning assumption has always been that there will be school built in this area. For Vistosa specifically, US Census data anticipates 1,400-1,900 additional school-aged children will move into the subdivision. As planning staff has previously mentioned, a letter was sent to the Gilcrest school district and their response was that

they do not want to build another school here. Gilcrest stated they will take a cash-in-lieu option as provided by law. That doesn't solve the problem of where those children will attend school. Presumably the children will be shuffled off to Gilcrest or St. Vrain schools, (incidentally adding to the subdivision traffic), both districts of which are already crowded and past capacity. This is clearly not a case of development paving its own way, it is simply adding to the burden of overcrowded, underfunded schools, and doing it elsewhere of Vistosa.

Fire Protection. As a part of Firestone, Vistosa will be a part of the Firestone emergency and fire protection services. However, the unincorporated areas bordering Vistosa on three sides will be serviced by the Mountain View Fire Protection District. As we have seen in recent years in Colorado, fire spares no one in the plains, and if a fire starts in the higher density areas of Vistosa, or in the lower density surrounding it, neighboring jurisdictions will be involved, and this simply will spread out resources and make for longer response times. Firestone has already informed residents of the surrounding areas that they will not respond to fires in the Mountain View service area, though Firestone is literally across Frontier Street and Mountain View Fire is several minutes away even in non-rush hour traffic (across I-25). The fire protection and emergency response jurisdictional issues are made only more complex by Vistosa, and with the density of residences proposed, the public safety and property loss stakes are even higher.

Public Safety. The density of Vistosa creates its own public safety concerns, simply by the assumption that more people create more opportunities for breaches of that safety. The target demographic of the development is aimed a lower middle income and lower income households, and the reality is that with lower income demographics and higher densities, there are greater opportunities for damage or theft of property, petty crimes, etc., that simply do not come with other types of development.

Vistosa will abut rural properties in unincorporated Weld County. The adjacent property owners have livestock that will be likely harassed, unintentionally or intentionally, by the residents of Vistosa. Livestock and people who are not familiar with the proper way to interact or not interact with livestock are not a safe combination, and in the case of large animal livestock there is a distinct threat to children. Conversely, those residents of the surrounding areas that shoot firearms on their property, as is legal in Weld County, will likely result in many complaints and calls to the Firestone police simply for the noise, and hopefully not for the case of a stray bullet making its way into the subdivision. Lastly, proximity to rural areas exposes children and residents to off-road vehicles, ATVs, farm equipment, agricultural chemicals, etc. Nuisance complaints and police responses will be inevitable, and actual occurrences of injury will also be inevitable. The burden on the Firestone Police Department will be disproportionately increased.

Natural Resources and Wildlife. The raptor species living, hunting, and nesting on the property in question includes bald eagles, red tail hawks, Cooper's hawks, Great Horned owls, barn owls, kestrels, even the occasional Merlin. This says nothing of the red fox, the coyotes, and other fauna that are a part of the ecology. Development will inevitably displace some of this wildlife, but a development of this density will displace nearly all of it. Raptors find a way to nest and hunt on small acreages, as do foxes and other wildlife, as long as there are open areas offering safety and prey. With lots not exceeding 5,000 SF and many much smaller, the wildlife will leave. This displacement is understandable and

perhaps unavoidable in an urban core or commercially dense area, but the displacement of wildlife in what should be a transitional area from residential to rural is completely avoidable in this case.

Topography. The natural topography of the property in question is rolling, with drainage generally to the west and north. The far eastern portions of the property sit on a natural rise and offer open views to the Rocky Mountains to the west. As Vistosa is planned, however, these views are simply dismissed as having no value—they will not be available to be enjoyed except for a couple of small parks surrounding by houses located on the far north, lowest elevation portion of the property. The only views to the west for residents will be of their neighbor's exterior building walls—there will be no large gaps between dwellings, no significant view angle distances from lot lines, and the natural topography will simply be lost in the maze of streets.

For contrast and show a more appropriate location for this type of development, the topography of the parcels fronting Firestone Blvd. west of Colorado Blvd to I-25 is flat with no undulation. Western views will not be expected by purchasers of existing or future homes in that area, and no premium will likely be placed on them in future development. There are few trees and the area is surrounded by development, consequently there is much less wildlife to displace.

The topography of this property is far more conducive larger estate lots of approximately 1-5 acres, with the smaller lots nearer to Firestone Blvd, taking advantage of the rolling topography on the northeast, east, and south that offer sweeping views and naturally occurring transitions to wildlife and surrounding rural areas.

Water Considerations

Though it has been much defended by the developer and city staff on simple code requirements, the water issues in development bear further discussion. The news publications of BizWest, The Denver Business Journal, the Denver Post, the Ft. Collins Coloradoan, the Greeley Tribune, and others, over the last several weeks have many articles regarding the shortages of water to allocate for development. Most recently last week on August 15, 2022, there was the expiration of a deadline, placed by the Federal Bureau of Reclamation, for the states of the Lower Basin of the Colorado River (Utah, Nevada, Arizona, California) to come up with a water allocation scheme to reduce usage such that the reservoirs of Lake Mead and Lake Powell can be recovered and the water obligations to those states can be met. The deadline passed without action and now the federal government is stepping in.

In a sequence of articles over the last several months in BizWest, culminating most recently in an article published August 17, 2022, water officials, water engineers, and water attorneys were quoted as saying that type of restrictions will that now be required for the Lower Basin will soon be needed as well in the Upper Basin of the Colorado River. The Northern Colorado Water Conservancy District, of which Firestone is a part, is in the Upper Basin. There are already contested Upper Basin water rights in litigation with Nebraska, Kansas, and other users.

Water officials at the regional, state, and federal levels have said that the end of the available water for development is in sight. The Northern Colorado Water Conservancy will soon be faced with either imposing their own or enforcing the federal government's restrictions on future water allocations. The new development imperative for municipalities will be, "Where do we use the water we already have or are still able to procure?"

Fortunately, Firestone has had the foresight to develop their own water treatment facility and will have more flexibility in terms of what water they can accept from within the NCWCD system than other municipalities. However, there is much remaining developable land in the Firestone town limits. If Firestone ends up with fixed future water allocations, beyond which they simply cannot obtain any more water, and if a full 350 acre feet of water are today allocated to Vistosa, what will that leave available for the several hundreds or even thousands of acres of additional land that could and should be developed in the future?

Will Firestone, like all the other municipalities of northern Colorado, continue to have access to more or less unlimited water allocations? The answer is obviously no, and so care should be taken now to begin planning for what is quickly becoming a very urgent problem in development. A much lower density and commensurately lower allocation of water, even for estate lots, makes sense to preserve both the character of the land in question, but also the development of other areas in Firestone still in need of water allocation.

Conclusion

Whatever limitations of the development application and review process, the Town of Firestone code has a backstop to address insufficiencies. This backstop is review and vote by the Board of Trustees. It is precisely the ability of the Board of Trustees to vote on a proposed development—approving it, denying it, or requiring modifications—that allows the Board to exercise discretion where the code does not provide adequate guidance, or the standards it does impose are inadequate to the task of a particular development. The Board, more than Planning & Zoning Commission and more than city staff, can see the big picture of city planning, where the allocation of available resources requires careful and judicious consideration beyond the minimum code requirements. The developer is motivated by the prospect of a profitable development, and staff review of a developer's application is limited by what the development code defines as the scope of their review. The Board of Trustees has broader discretion.

The Board of Trustees should deny the application for Vistosa. What is hopefully now convincingly shown, and to simply restate what was previously stated, this development does not fit into any coherent vision of urban planning or prudent allocation of the resources available in Firestone: it will be a density and type of development completely out of character with the surrounding areas; it will make future development of medium and high density areas more difficult in other locations in Firestone that will compete for the same water, school, transportation, and public resources; it will require public improvements that make no sense in any larger development scheme, abruptly ending at the subdivision boundaries with no attempt to integrate the development smoothly into existing or future development; it will tax school and public safety resources at the expense of neighboring communities and jurisdictions; it does not clearly or authentically address any perceived housing affordability goals, indeed passes yet more costs off to the metro district and ultimately the residents; it will unnecessarily expend ecological, geographic, and even topographical resources with no perceived benefit inherent to the development that would not be better realized elsewhere.

Very sincerely,

A handwritten signature in blue ink, appearing to read "Ken Voss".

Ken Voss



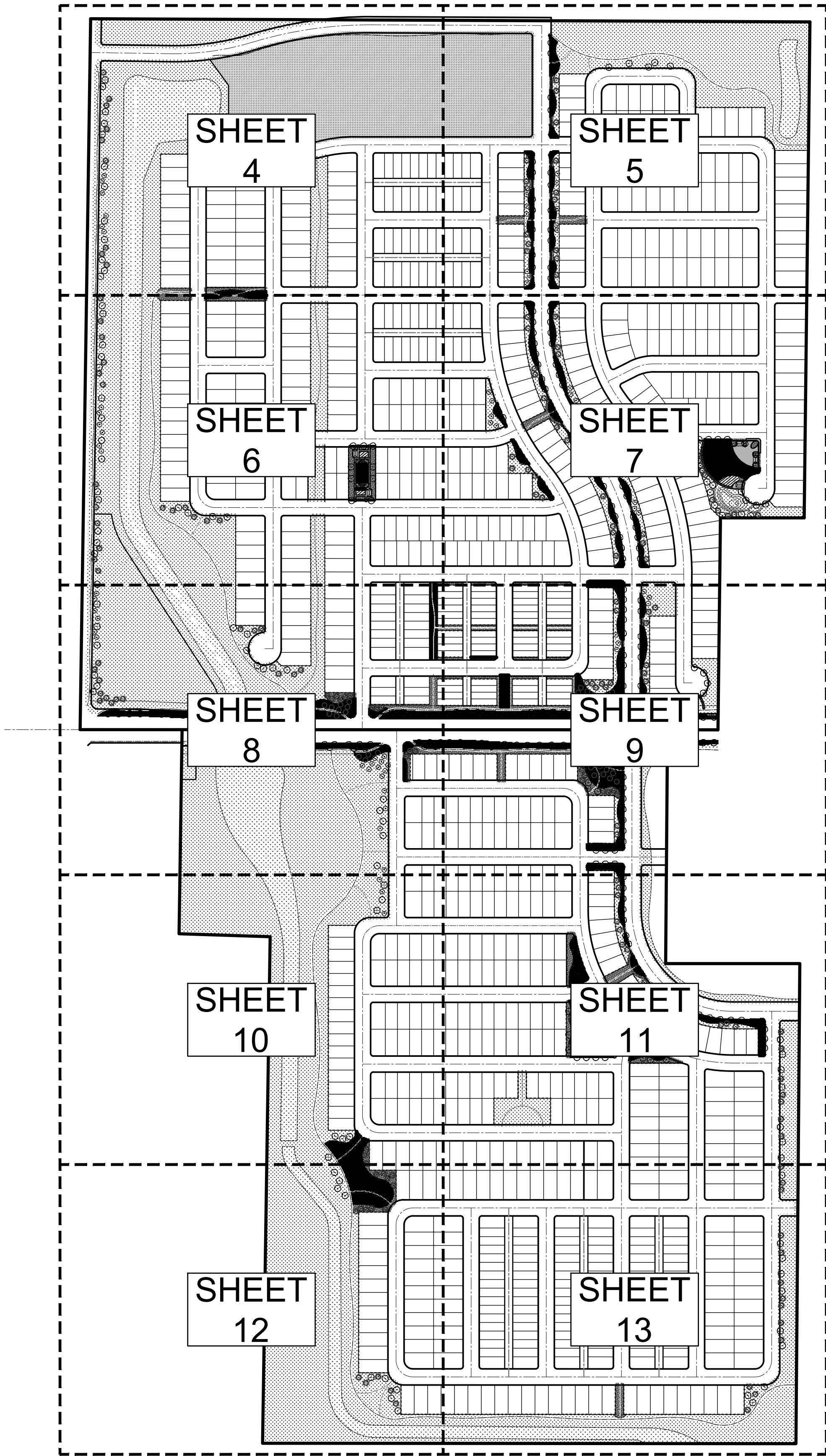
From: Jim Durham
Sent: Friday, August 19, 2022 10:55 AM
To: AJ Krieger <AKrieger@FirestoneCO.gov>
Subject: Vistosa Project

CAUTION: This email originated from outside of the Town of Firestone.
Do not click links or open attachments unless you can confirm the sender and know the content is safe

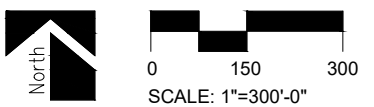
I am opposed to the new Vistas development, and concerned about impacts to traffic, schools, and cost to taxpayers. I have read the staff reports presented at the 10 August meeting of the Board of Trustees, and find assertions that the various requirements of the Firestone Development Code are met. I find these assertions unconvincing, and that the arguments offered by Citizens Against Vistosa are compelling.

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



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EXISTING
VEGETATION-NORTH

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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

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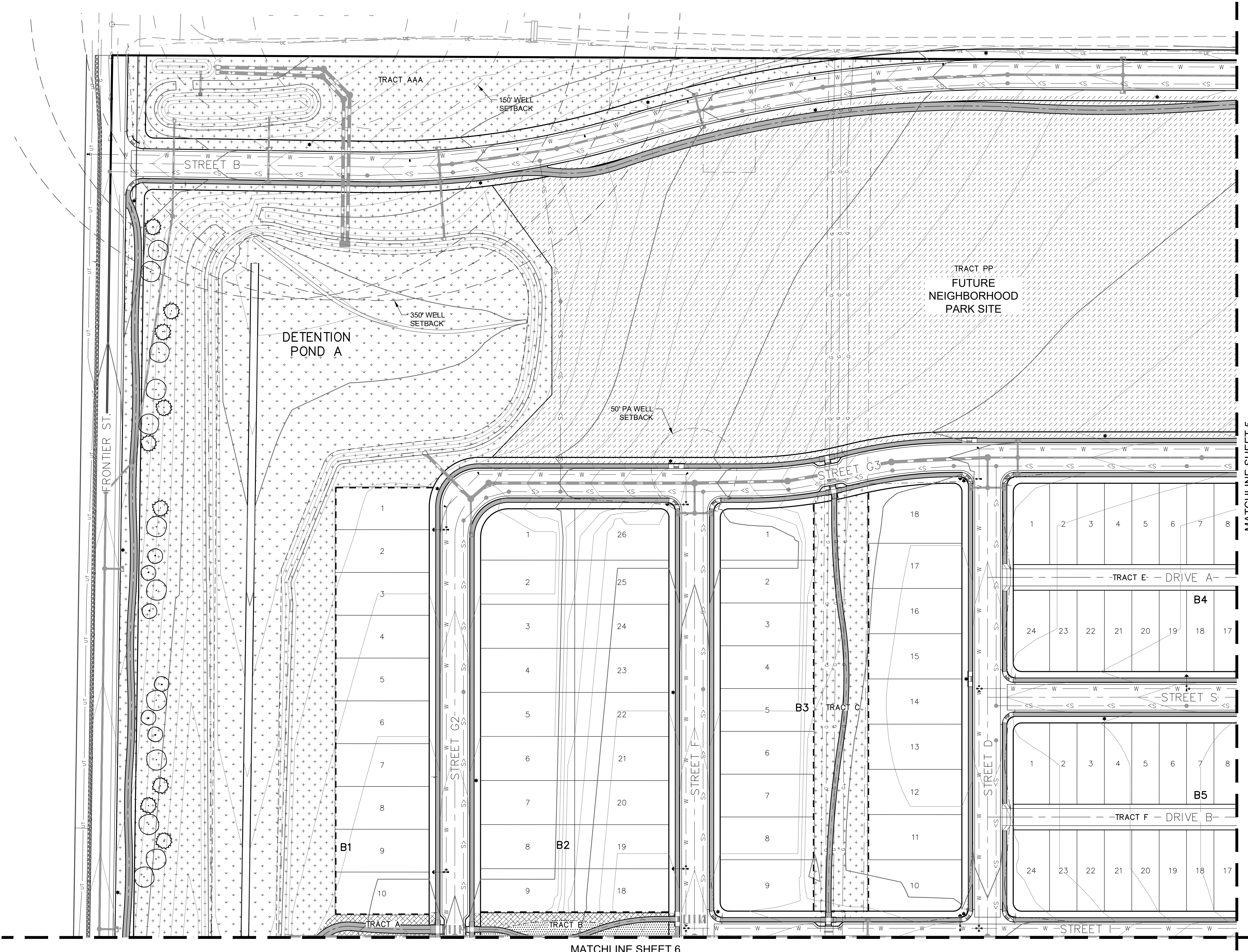


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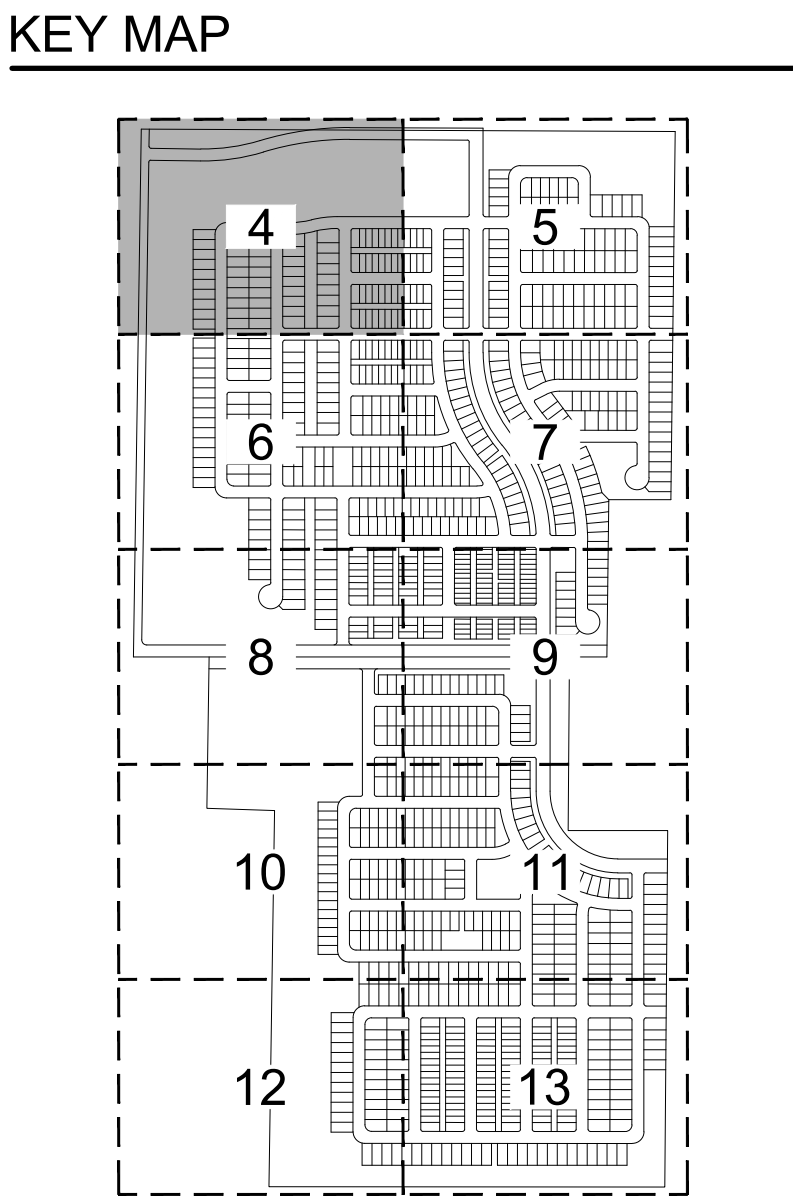
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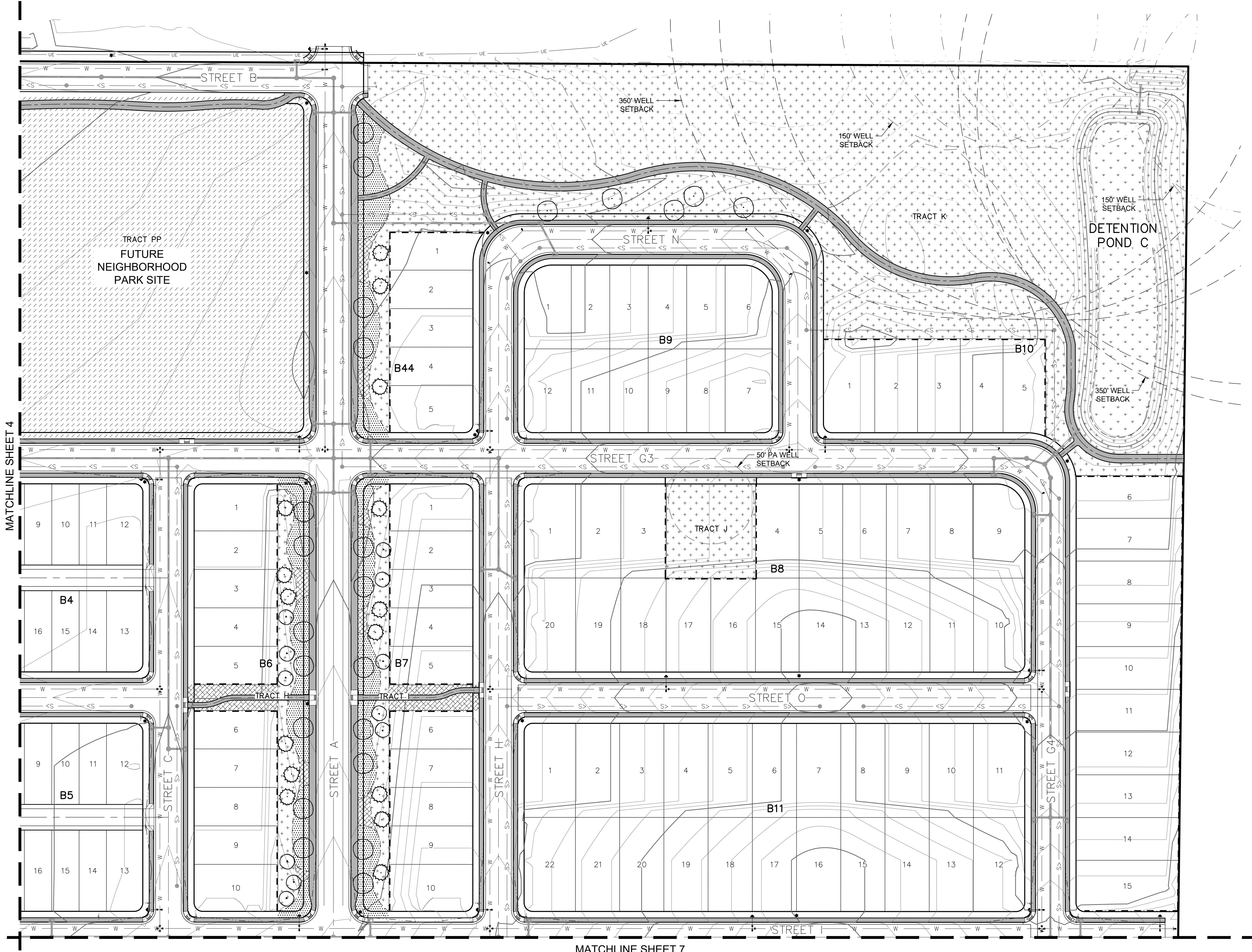


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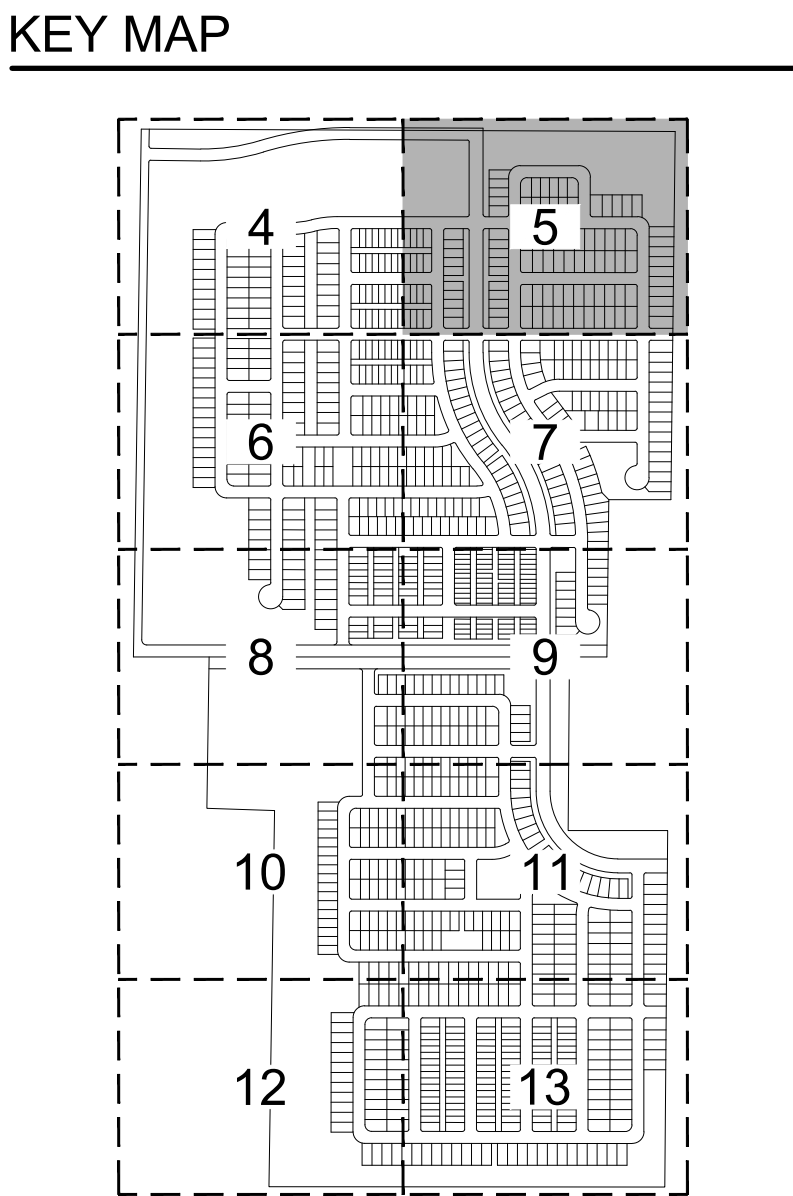
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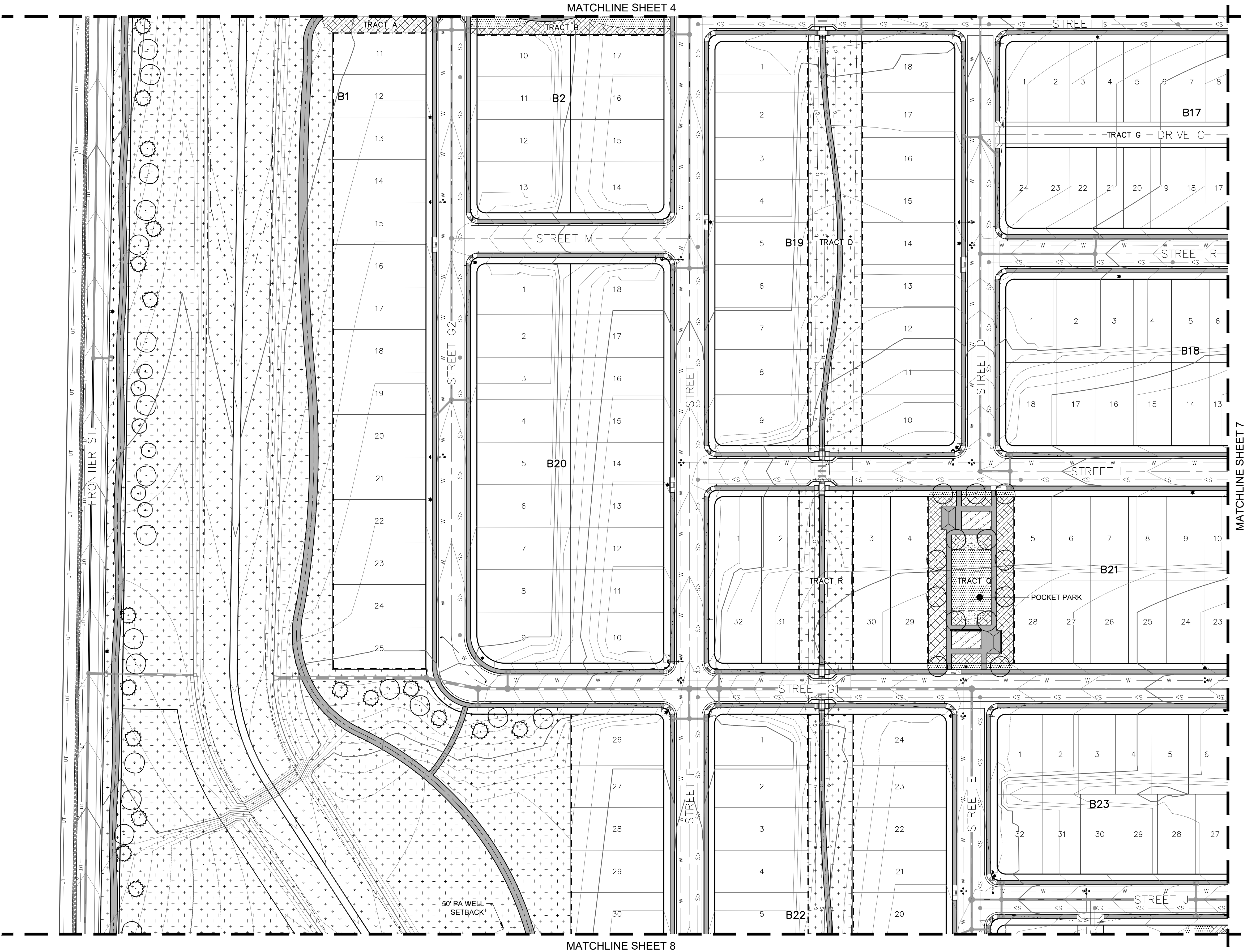


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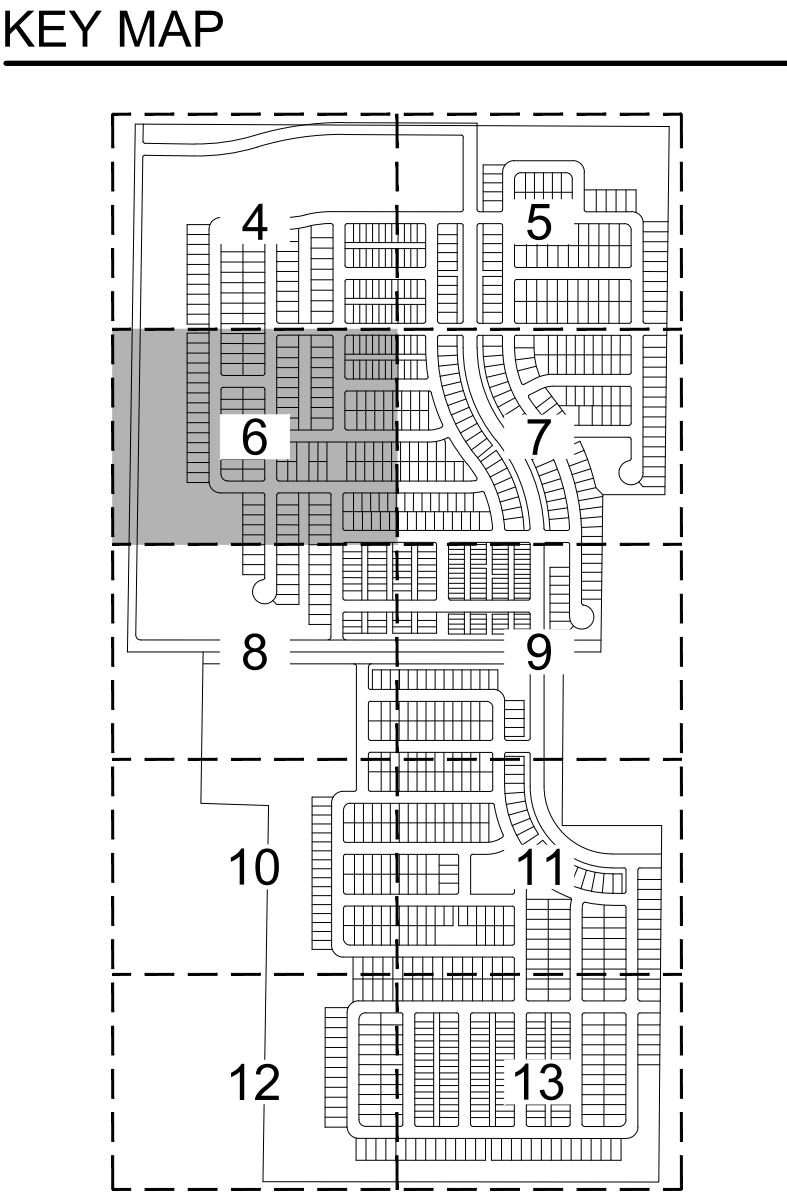
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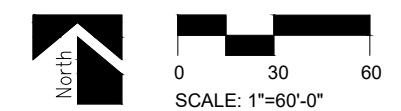
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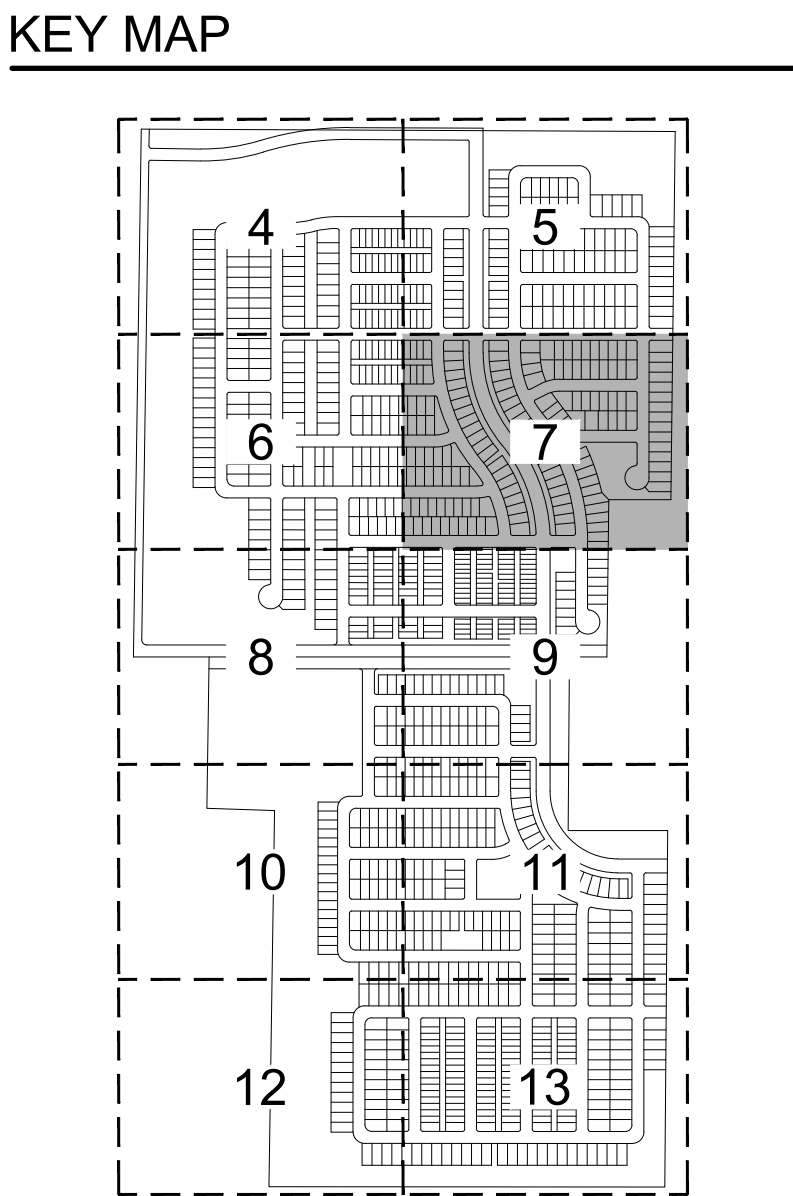
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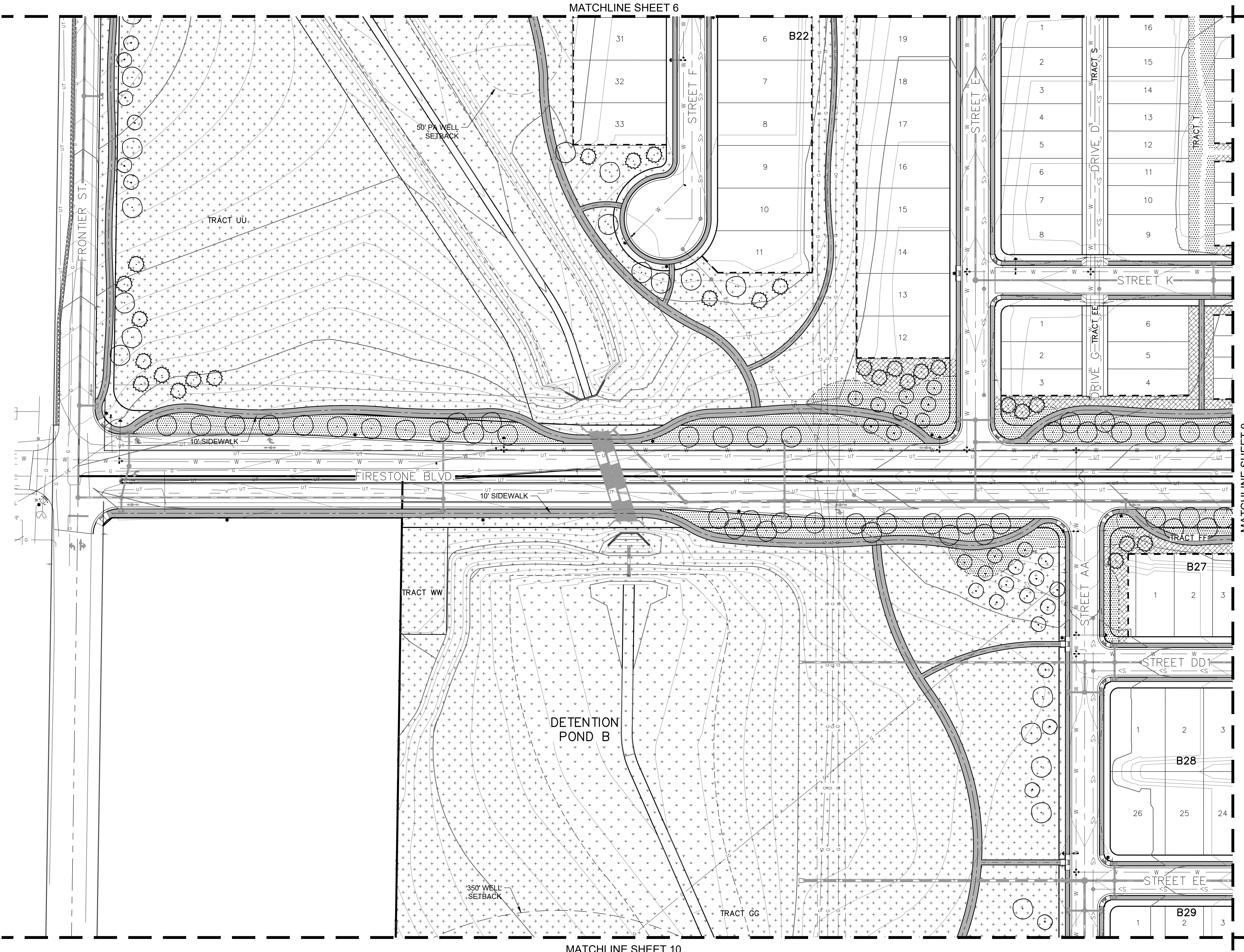


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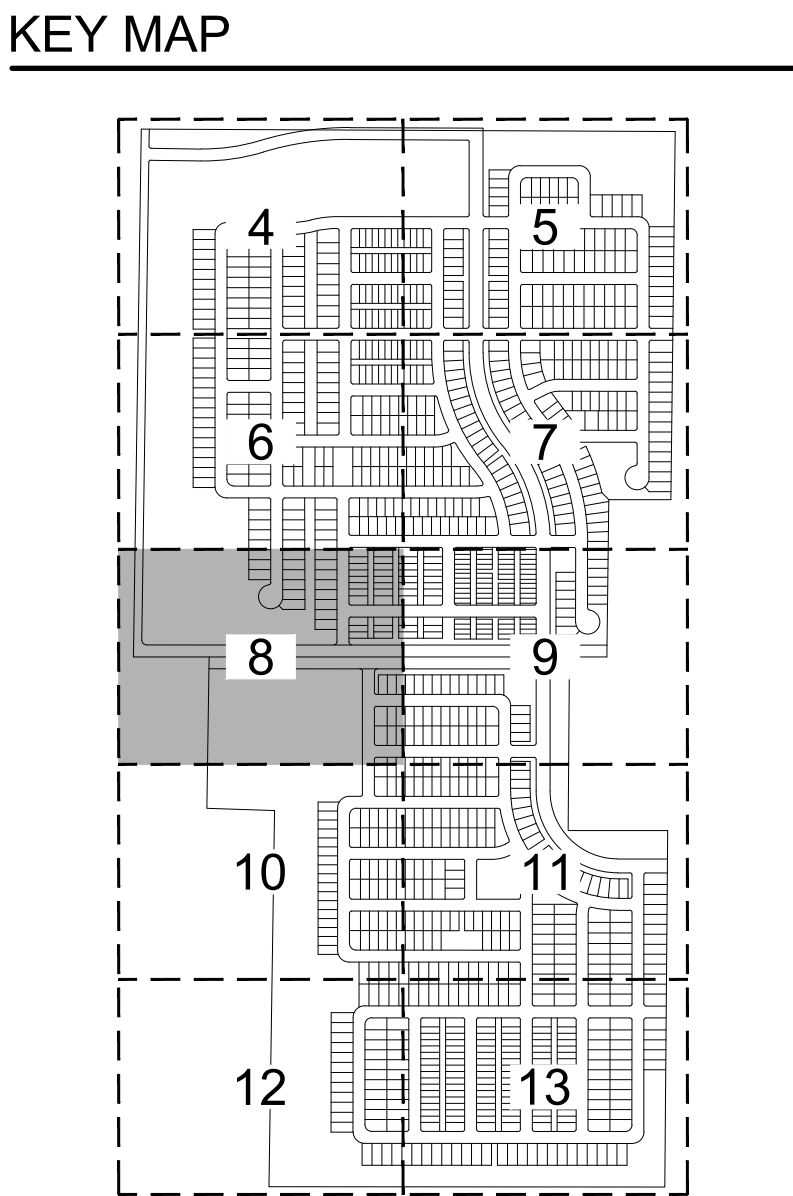
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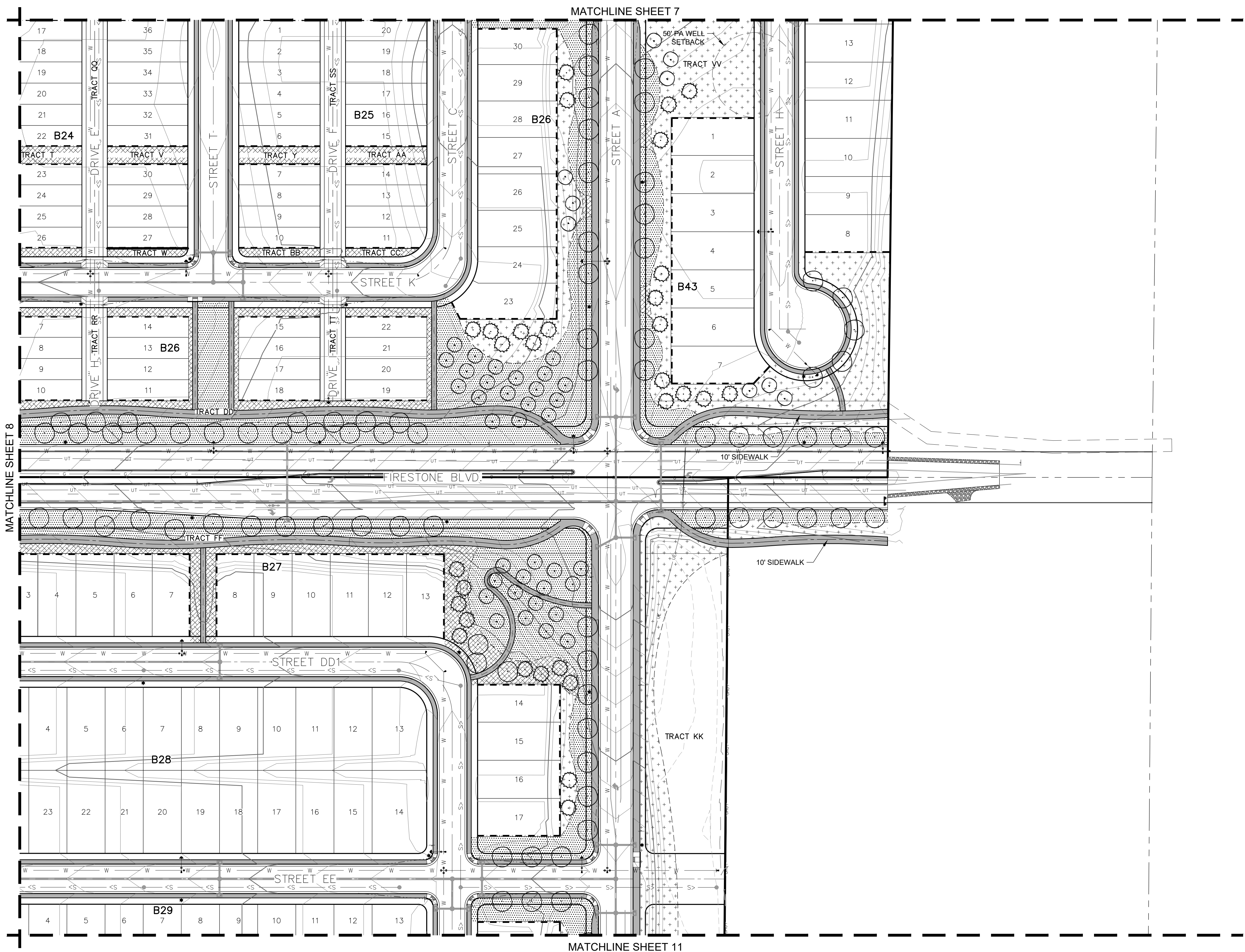
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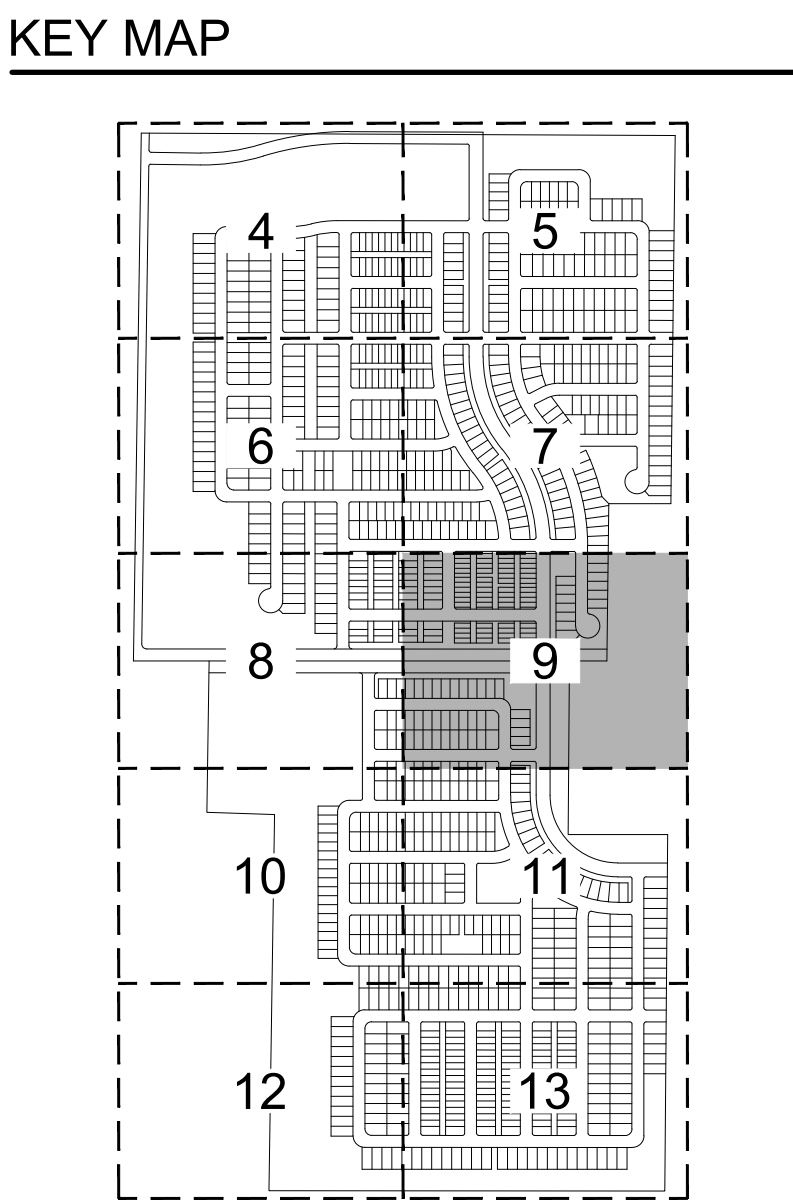
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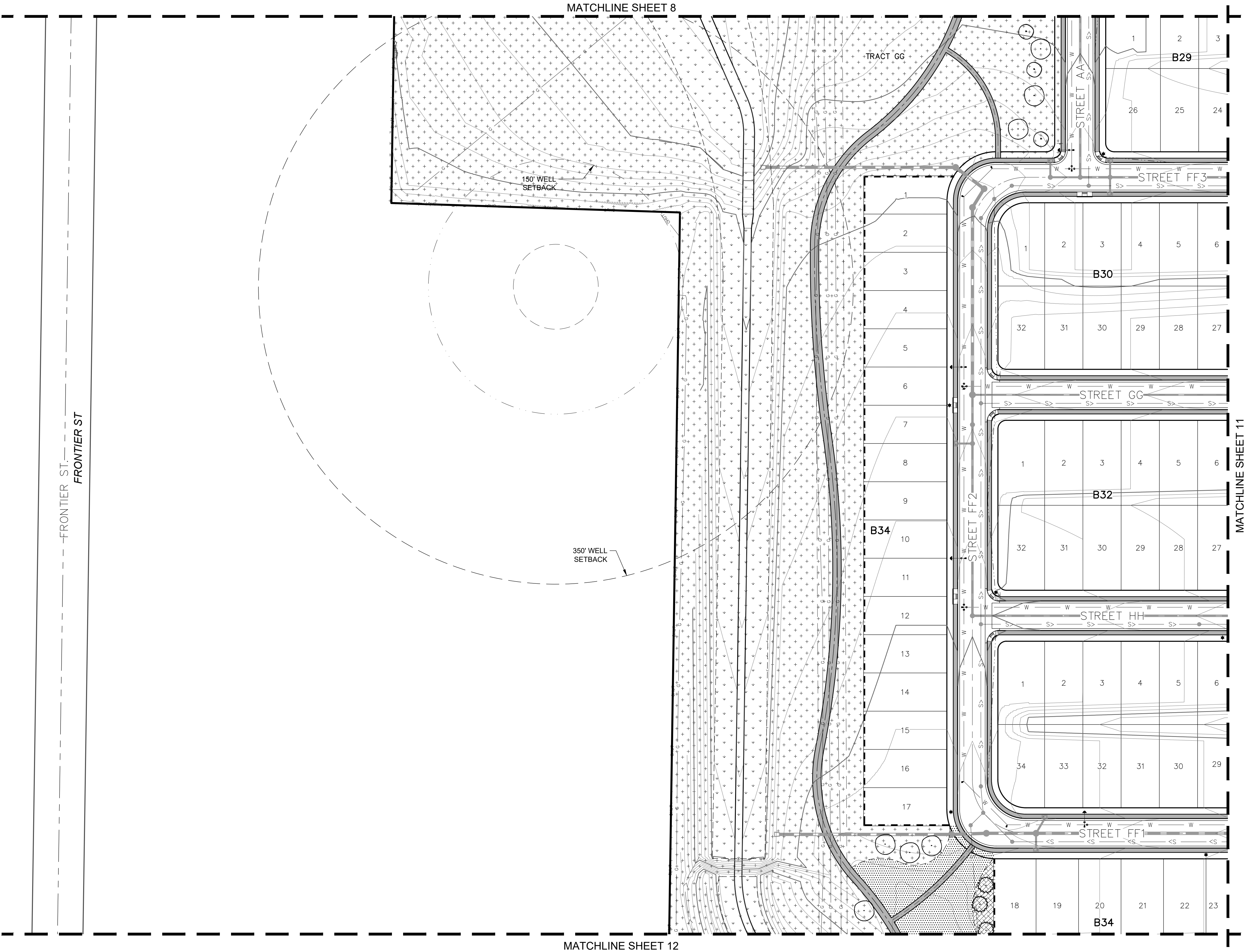
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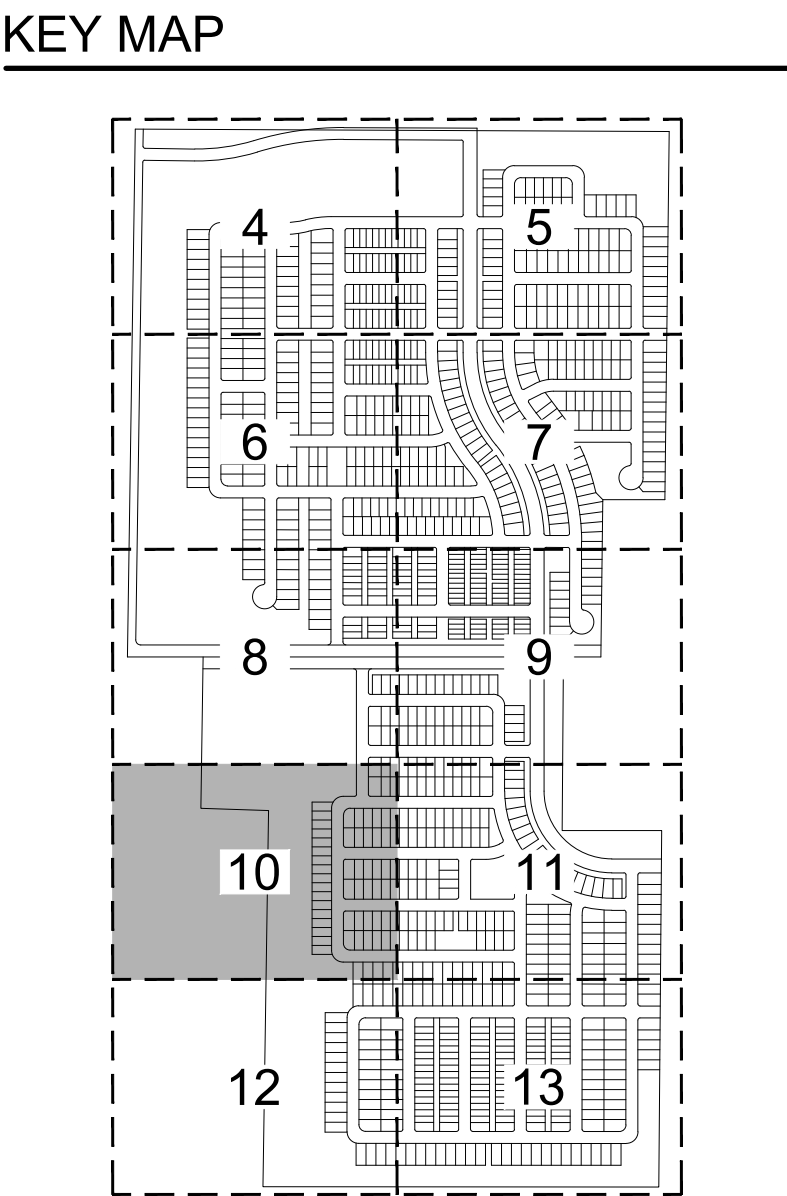
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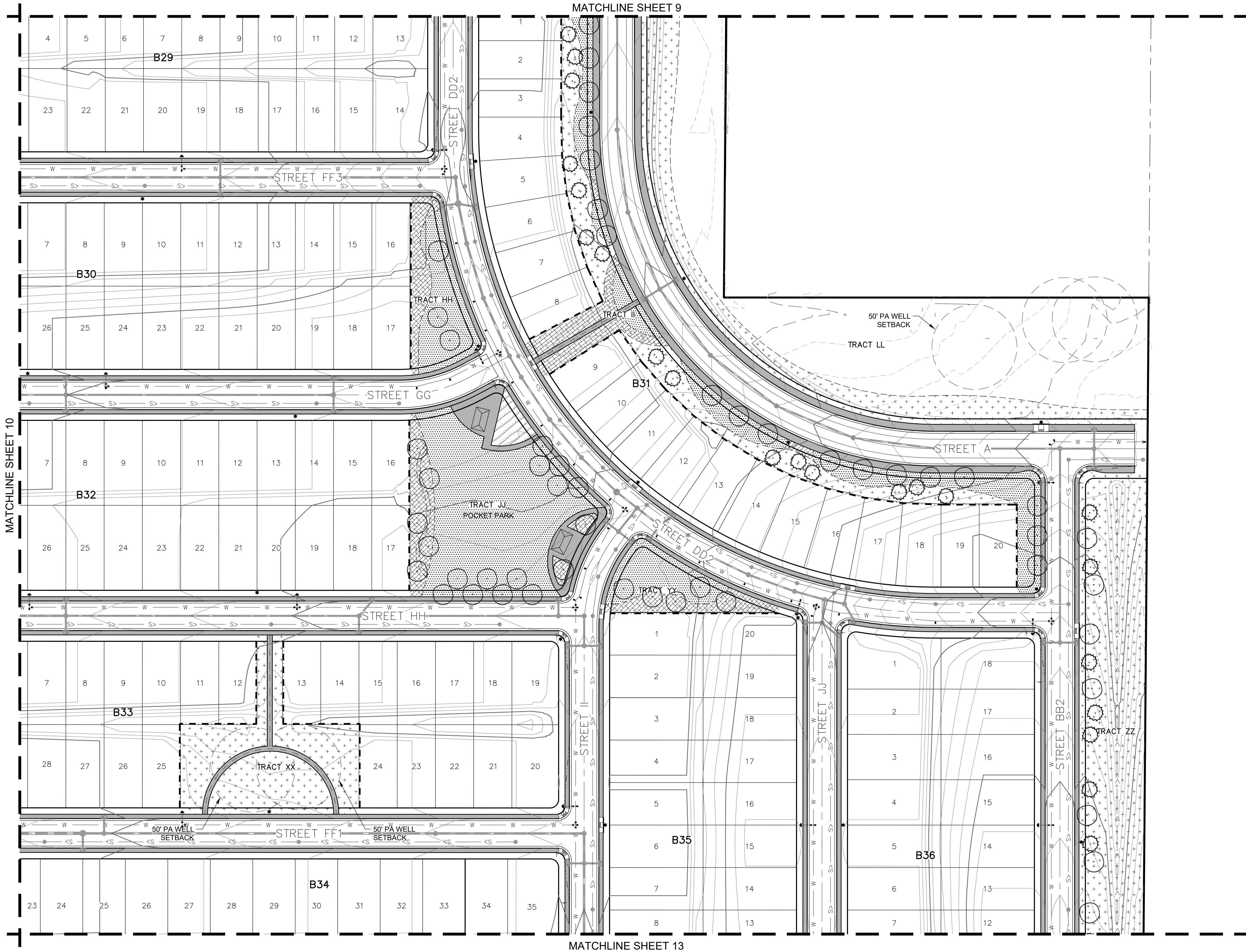


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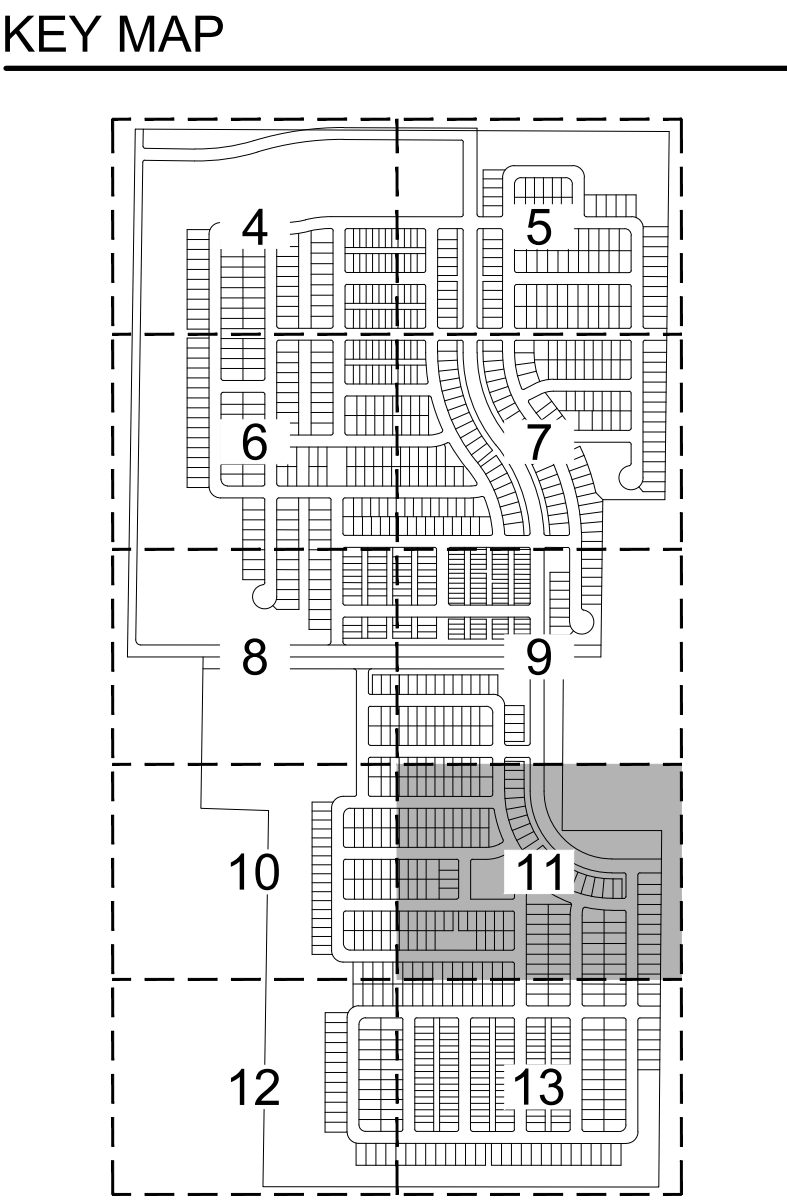
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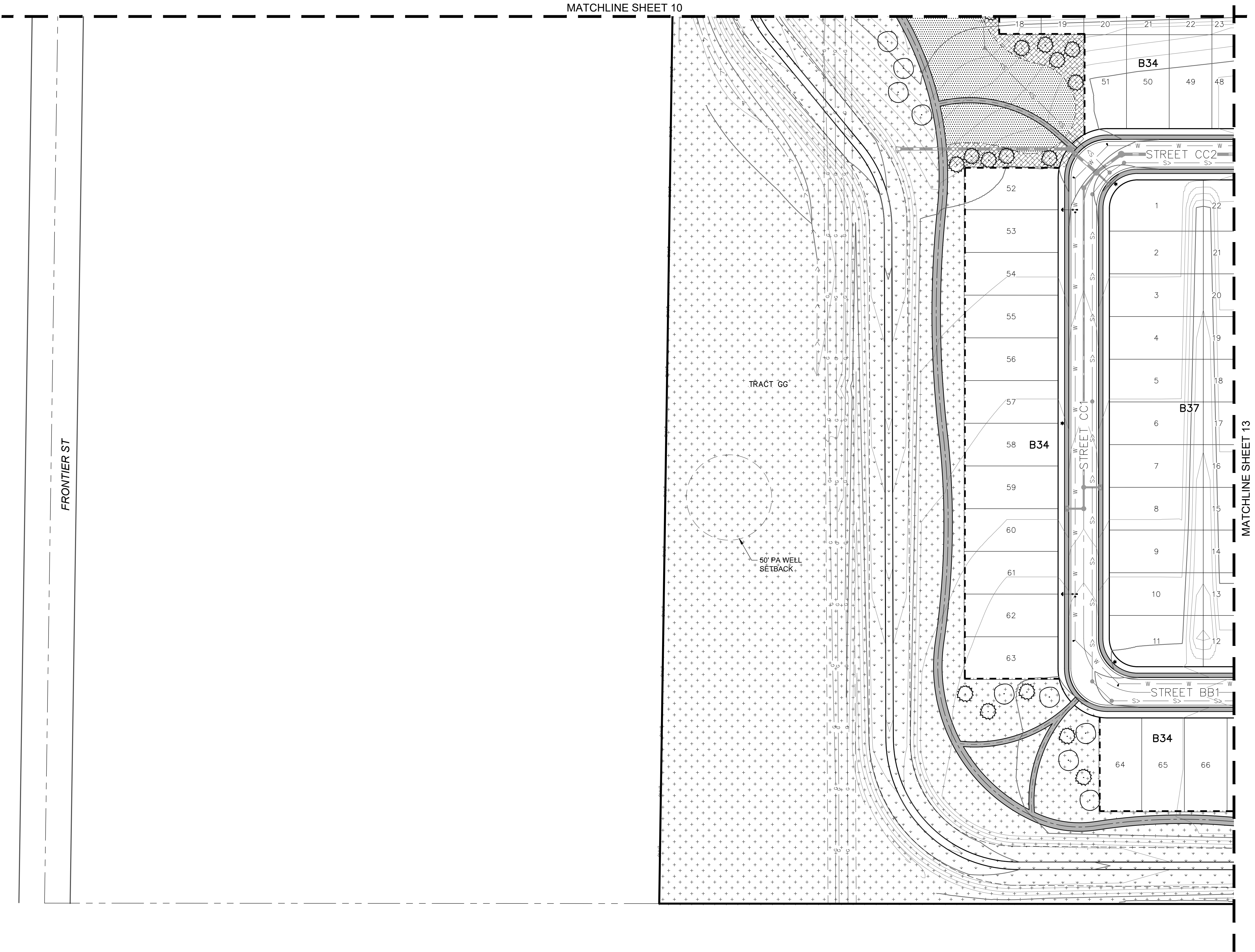


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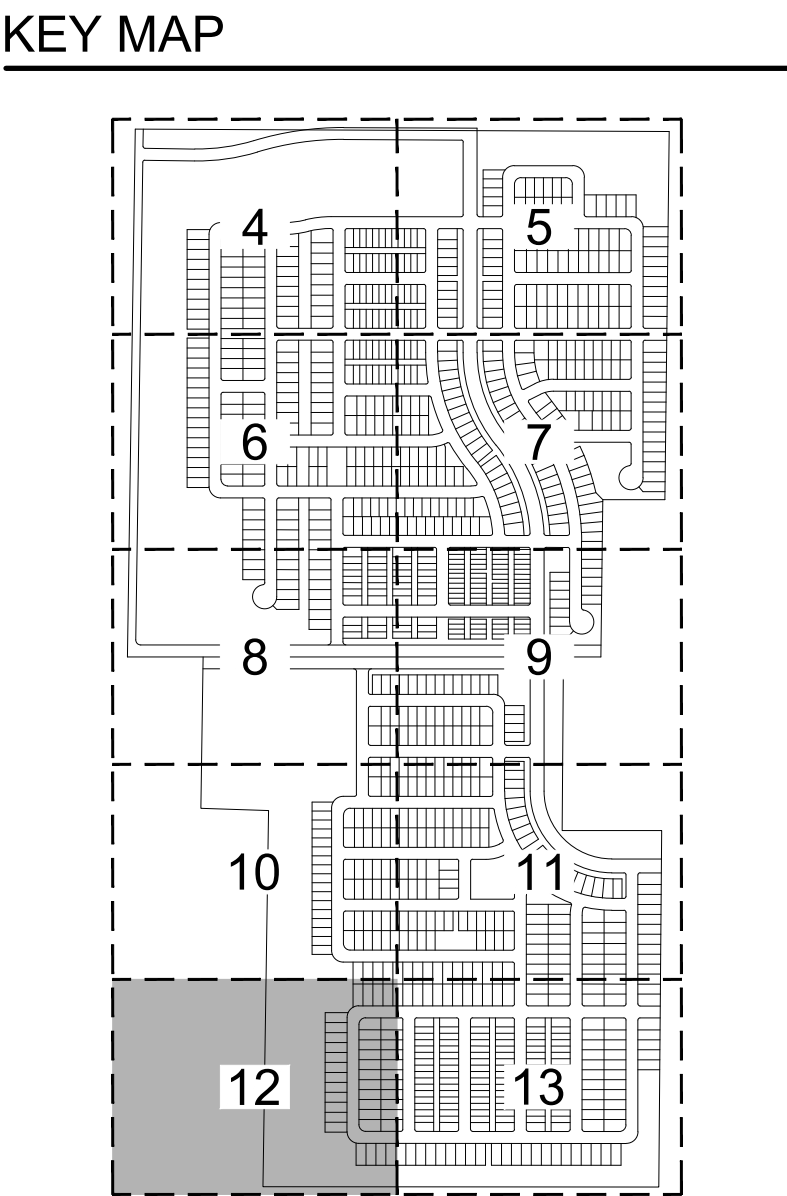
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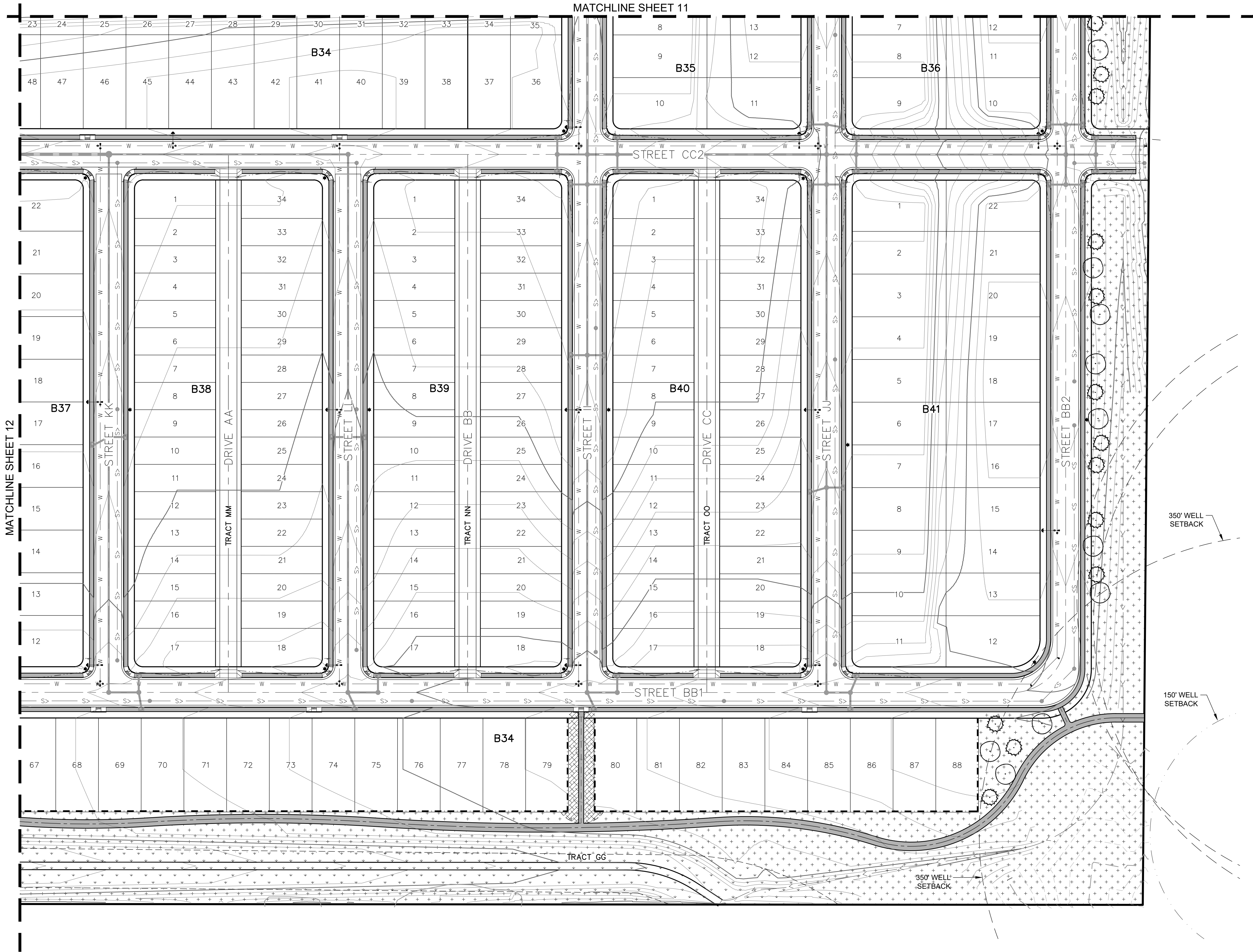


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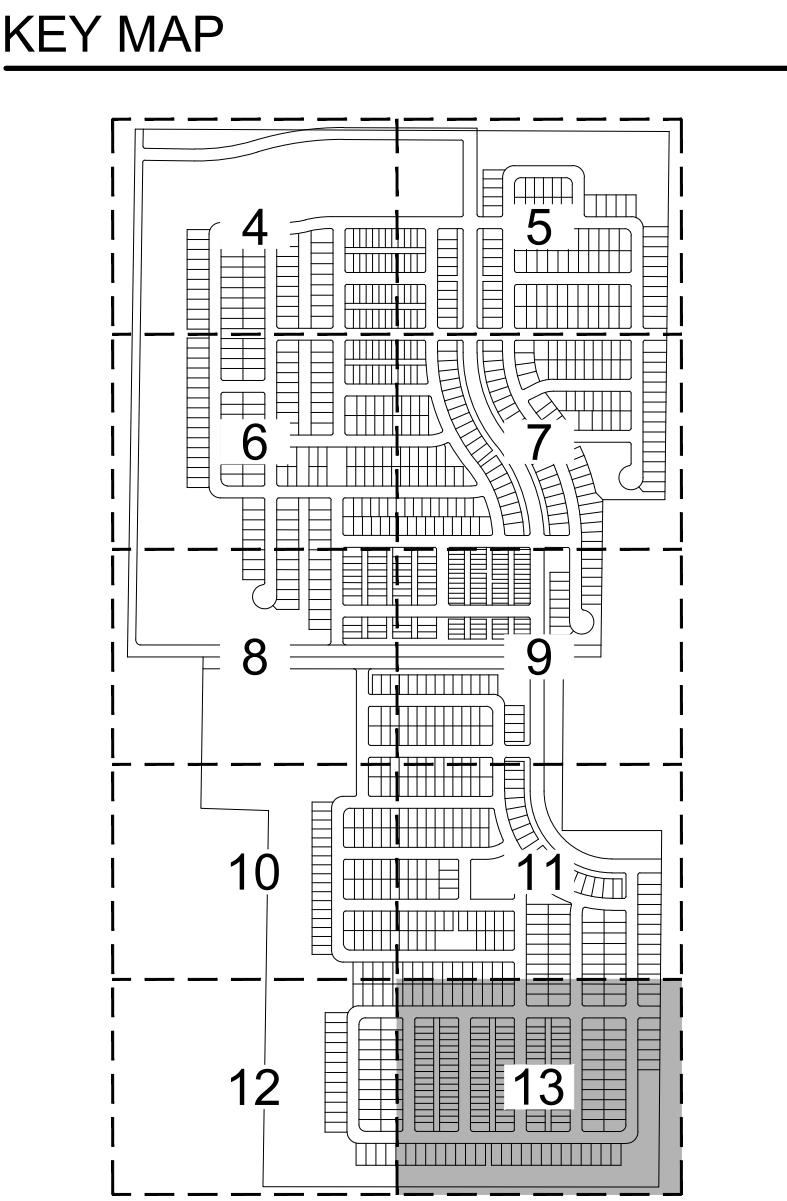
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GENERAL NOTES

1. ALL WORK SHALL CONFORM TO TOWN OF FIRESTONE STANDARDS AND SPECIFICATIONS FOR 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.
2. 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.
3. 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.
4. 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.
5. THE CONTRACTOR SHALL BE RESPONSIBLE FOR ALL PERMITS, FEES, AND LICENSES ASSOCIATED WITH THE WORK AS SHOWN ON THE PLANS.
6. THE CONTRACTOR SHALL BE RESPONSIBLE FOR UTILITY LOCATIONS PRIOR TO ANY EXCAVATION.
7. ANY REVISION TO THE LANDSCAPE PLAN SHALL BE REVIEWED AND APPROVED BY THE PARKS SUPERINTENDENT OR HIS DESIGNEE PRIOR TO IMPLEMENTATION.
8. 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.
9. THE CONTRACTOR SHALL WARRANTY THE PLANT MATERIAL, WORKMANSHIP, AND IRRIGATION SYSTEM FOR A PERIOD OF TWO YEARS.
10. DO NOT DISTURB PAVING, LIGHTING, LANDSCAPE OR IRRIGATION THAT EXISTS ADJACENT TO THE SITE UNLESS OTHERWISE NOTED ON PLANS.
11. 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.
12. GRAPHIC SYMBOLS SHALL PRESIDE OVER WRITTEN PLANT QUANTITIES.
13. ALL TREES SPECIES SHALL BE FROM THE TOWN OF FIRESTONE APPROVED TREE LIST.
14. 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

1. 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.
2. 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

1. EDGING SHALL BE THREE-SIXTEENTHS BY SIX (3/16 X 6) INCH GREEN PAINTED STEEL.
- STAKING MATERIALS**
1. STAKES: SIX (6) FOOT STEEL TEE POSTS FOR DECIDUOUS TREES. TWO (2) FOOT STEEL TEE POSTS FOR EVERGREEN TREES
 2. WIRES: A DOUBLE STRAND OF NUMBER TWELVE (12) GAUGE GALVANIZED WIRE.
 3. NYLON STRAPS: ONE AND ONE-HALF INCH (1 1/2") WIDE NYLON STRAP WITH EYELETS AT EACH END.

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LANDSCAPE FABRIC

1. ALL LANDSCAPE FABRIC SHALL BE TYPAR 3401 OR MIRAFI MIRASCAPE GEO-TEXTILE POLYPROPYLENE FABRIC OR AN APPROVED EQUIVALENT.
2. 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

1. 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.
2. 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

1. 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.
2. EACH INDIVIDUAL HOMEOWNER IS REQUIRED TO MEET CODE REQUIREING 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.*
3. 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	LEIS/ACRE	OZ/ACRE
BUFFALO GRASS	BUCHLOE DACTYLODES	NATIVE	3	
SIDEOTS GRAMA	BOUTELIA CURTIPENDULA	BUTTE	5	
PRAIRIE SANDREED	CALAMAGYLLA LONGIFOLIA	COHEN	3	
BLUE GRAMA	CHONDROSPUM GRACILE	LOVINGTON	3	
WESTERN WHEATGRASS	PASCOPYRUM SMITHII	ARRIBA	5	
LITTLE BLUESTEM	SCHIZACHRYUM SCOPARIUM	PASTURA	4	
ALKALI SAGEWORT	SPOROBOLUS AIROIDES	COMMON	1	
SAND DROPSIED	SPOROBOLUS CRYPTANDRUS	COMMON	1	
SWITCHGRASS	PANICUM VIRGATUM	BLACKWELL	5	
FRINGED SAGE*	ARTEMISIA FRIGIDA	COMMON	1	
PURPLE PRAIRIE CLOVER	DALEA PURPUREA	COMMON	1	6
BLANKETFLOWER*	GALLIARDIA ARISTATA	COMMON	6	
GRAYFEATHER*	LIATIS PUNCTATA	COMMON	4	
BLUE FLAX*	LINUM PERENNE	COMMON	3	
TANSY ASTER	MACHAERANTHERA TANACETAFOLIA	COMMON	1	
PRAIRIE CONEFLOWER	RATIBIDA COLUMNIFERA	COMMON	1	3
YARROW*	ACHILLEA MILLEFOLIUM	WESTERN	2	

SEEDING RATE POUNDS PLS/ACRE

MOIST SEALE SEED MIXTURE		PLS LBS/ACRE	PLS OZ/ACRE
COMMON NAME	SCIENTIFIC NAME	VARIETY	
WOOLLY SEDGE	CAREX LANGUINOSA	NATIVE	0.5
NEBRASKA SEDGE	CAREX NEBRASCENSIS	NATIVE	0.1
BLUE GRAMA	CHONDROSIUM GRACILE	NATIVE	1.5
BUFFALOGRASS	BUCHLOE DACTYLOIDES	NATIVE	0.5
INLAND SLATGRASS	DISTICHLIS STRICTA	NATIVE	0.5
BALTIC RUSH	JUNCUS BALTICUS	NATIVE	0.1
PRAIRIE COROGRASS	SCIRPITATA 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	WESTERN	0.05
PRAIRIE CONEFLOWER	RATIBIDA COLUMNIFERA		0.05
SEEDING RATE POUNDS PLS/ACRE			15.35

MASTER PLANT SCHEDULE

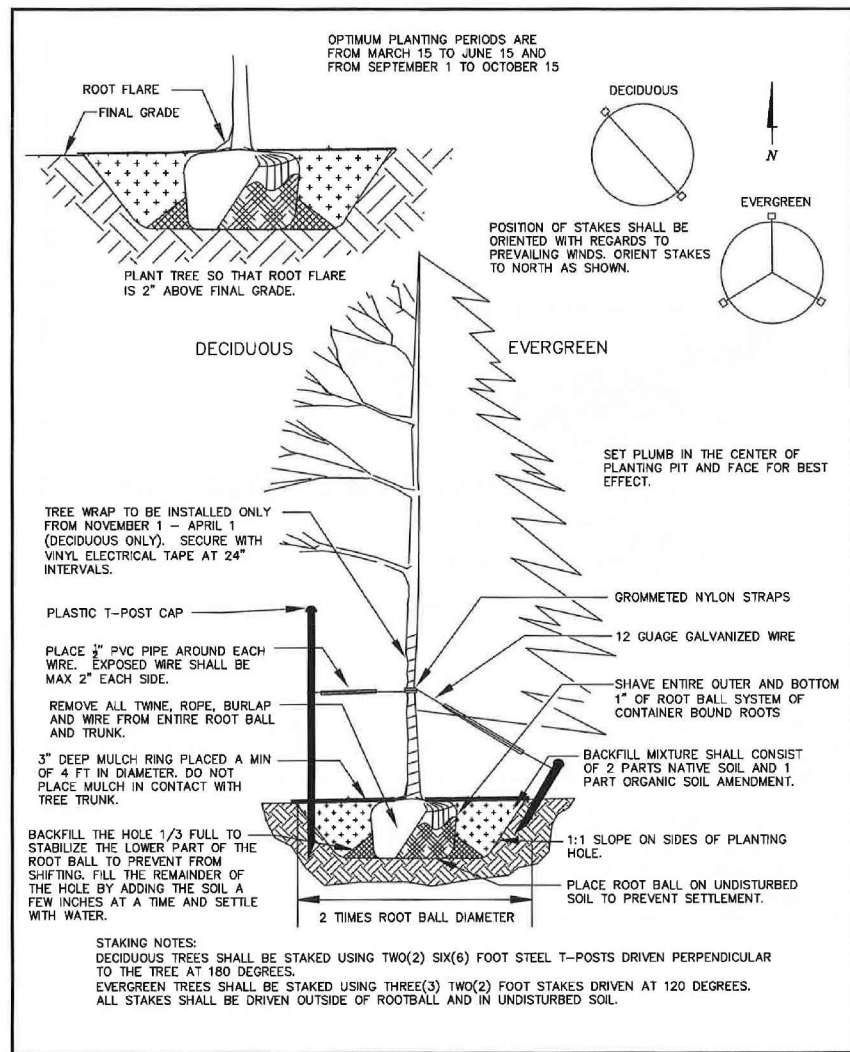
BOTANICAL NAME	COMMON NAME
<u>DECIDUOUS TREES</u>	
ACER PLATANOIDES 'DEBORAH'	DEBORAH MAPLE
ACER X FREEMANII 'JEFFERSONS' TM	AUTUMN BLAZE MAPLE
CELTIS OCCIDENTALIS	WESTERN HACKBERRY
FRAXINUS AMERICANA 'AUTUMN PURPLE'	AUTUMN PURPLE ASH
FRAXINUS PENNSYLVANICA 'PACOMORE'	PACOMORE ASH
GLEDITSIA TRIACANTHOS INERMIS 'SKYLINE'	SKYLINE THORNSLESS HONEY LOCUST
GYMNOCLADUS DIOICUS	KENTUCKY COFFEETREE
QUERCUS ROBUR	
ENGLISH OAK	
QUERCUS 'CRIMSCHMIDT'	CRIMSON SPIRE OAK
TILIA CORDATA 'GREENSPIRE'	GREENSPIRE LINDEN
<u>EVERGREEN TREES</u>	
PICEA PUNGENS 'BAKERI'	BLUE SPRUCE
PINUS EDULIS	PINON PINE
PINUS NIGRA	AUSTRIAN PINE
<u>ORNAMENTAL TREES</u>	
ACER TATARICUM 'HOT WINGS'	HOT WINGS TATARIAN MAPLE
CRATAEGUS PHAENOPYRUM	WASHINGTON HAWTHORN
MALUS HYBRID 'INDIAN MAGIC'	INDIAN MAGIC CRAB
MALUS PRAIRIEPIRE	PRAIRIEPIRE CRABAPPLE
MALUS X 'ROYALTY'	ROYALTY CRAB APPLE
<u>SHRUBS</u>	
BUDDELEJA DAVIDI 'POTTER'S PURPLE'	POTTER'S PURPLE BUTTERFLY BUSH
CHRYSOETHAMNUS NAUSEOSUS	RABBITBRUSH
CYTISUS SCOPARIUS 'MOONLIGHT'	MOONLIGHT BROOM
EPHEDRA EQUISETINA	BLUESTEM JOINT FIR
EUONYMUS FORTUNEI 'EMERALD GAITY'	EMERALD GAITHER EUONYMUS
FORESTIERA NEOMEXICANA	NEO MEXICAN PRIVET
JUNIPERUS HORIZONTALIS 'YOUNGSTOWN'	ANDORRA JUNIPER
MAHONIA AQUIFOLIUM 'COMPACTA'	COMPACT OREGON GRAPE HOLLY
PHILADELPHUS LEWISII 'CHEYENNE'	LEWIS MOCK ORANGE
PHYSCOPARUS 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
<u>ORNAMENTAL GRASSES</u>	
ANDROPOGON GERARDII	BIG BUESTEM
CALAMAGROSTIS ARUNDINACEA 'KARL FORESTER'	FEATHER REED- KARL FORESTER
DESCAMPSIA CAESPITOSA	TUFTED HAIR GRASS
ERIANTHUS RAVENNACE	PAMPAS GRASS
FESTUCA GLAUCA 'ELIJAH BLUE'	BLUE FESCUE
HELICTOTRICHON SEMPERVIRENS	BLUE AVENA / OAT GRASS
IMPERATORIA CYANOPURPUREA 'RUBRA'	BLOOD GRASS
MISCANTHUS SINENSIS 'GRACILLIMUS'	MAIDEN GRASSES
MISCANTHUS SINENSIS 'ZEBRINUS'	ZEBRA GRASSES
PANICUM VIRGATUM 'HEAVY METAL'	HEAVY METAL SWITCH GRASS
PENNISETUM ALOECUROIDES 'HAMELI'	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

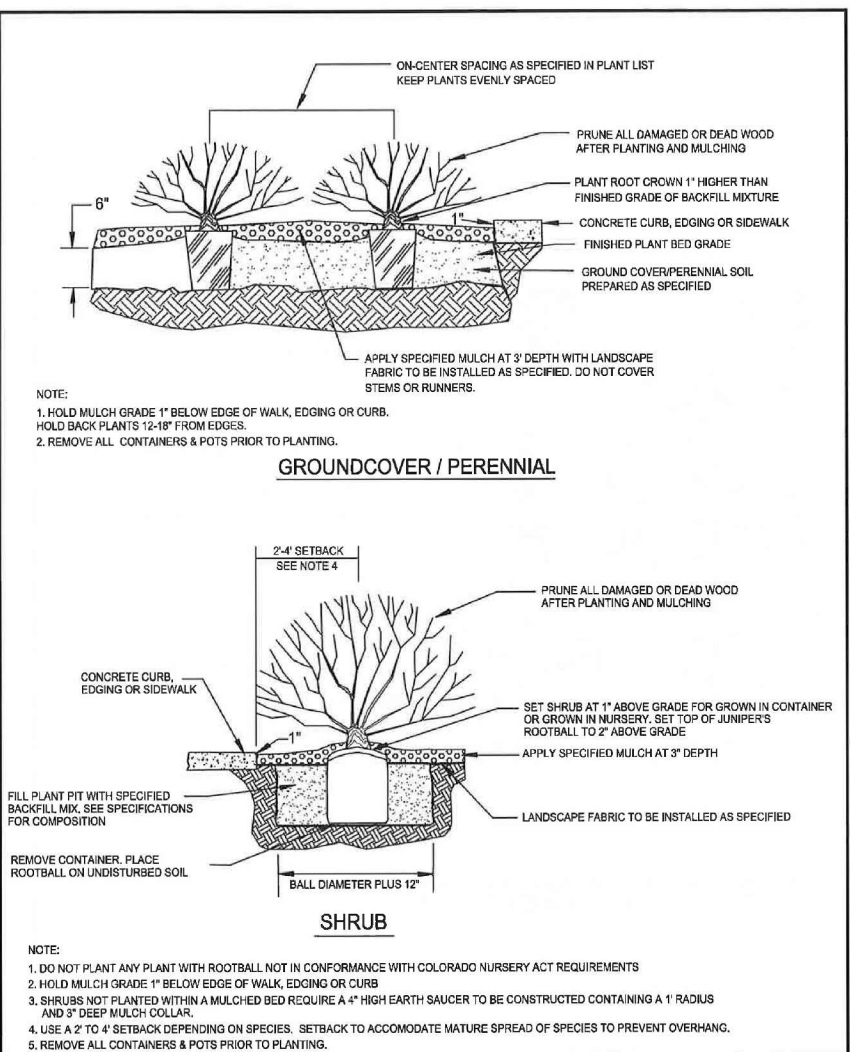
DESCRIPTION	QUANTITY
SOD	362,994 SF
LANDSCAPE BEDS	125,010 SF
TREES IN NATIVE AREAS	323



1 TREE PLANTING DETAIL

NTS

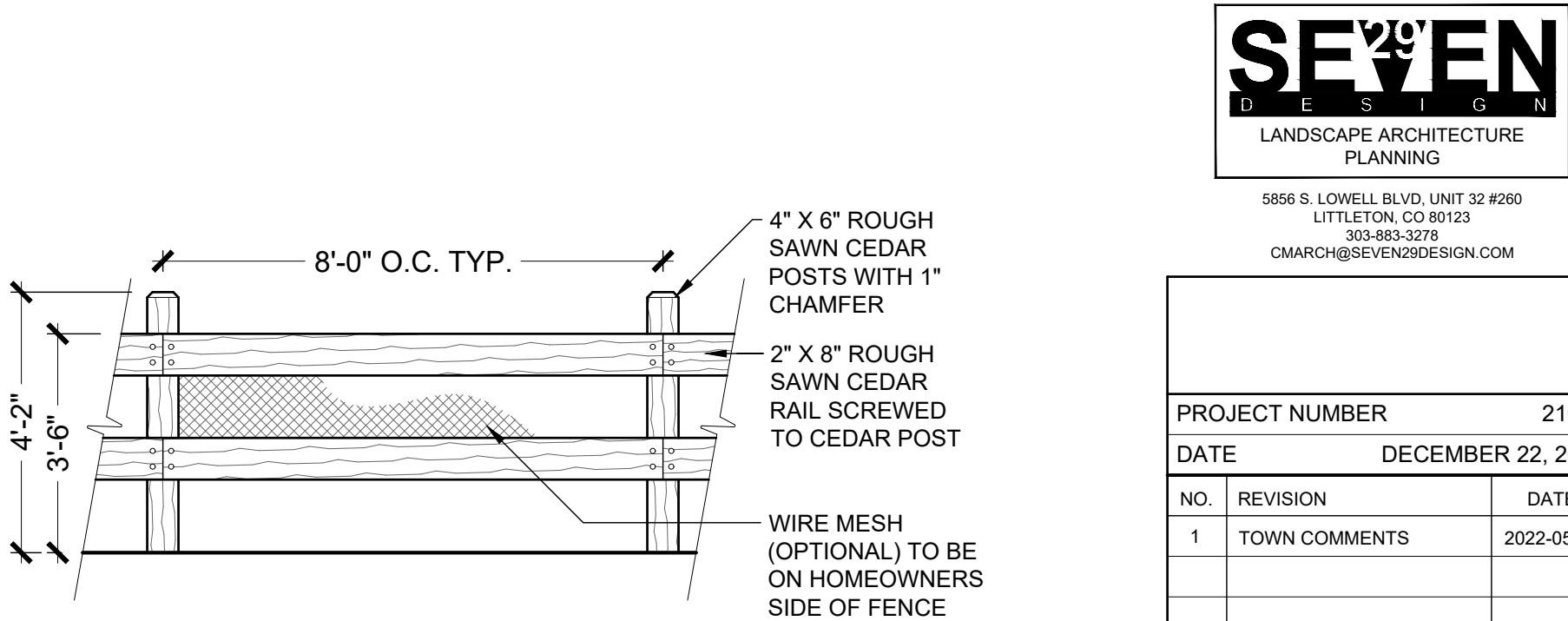
P20A



2 SHRUB & GROUND COVER PLANTING

NTS

P20B



② OPEN RAIL FENCE

$$\frac{3}{8}'' = 1'-0''$$

EF-01

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 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.

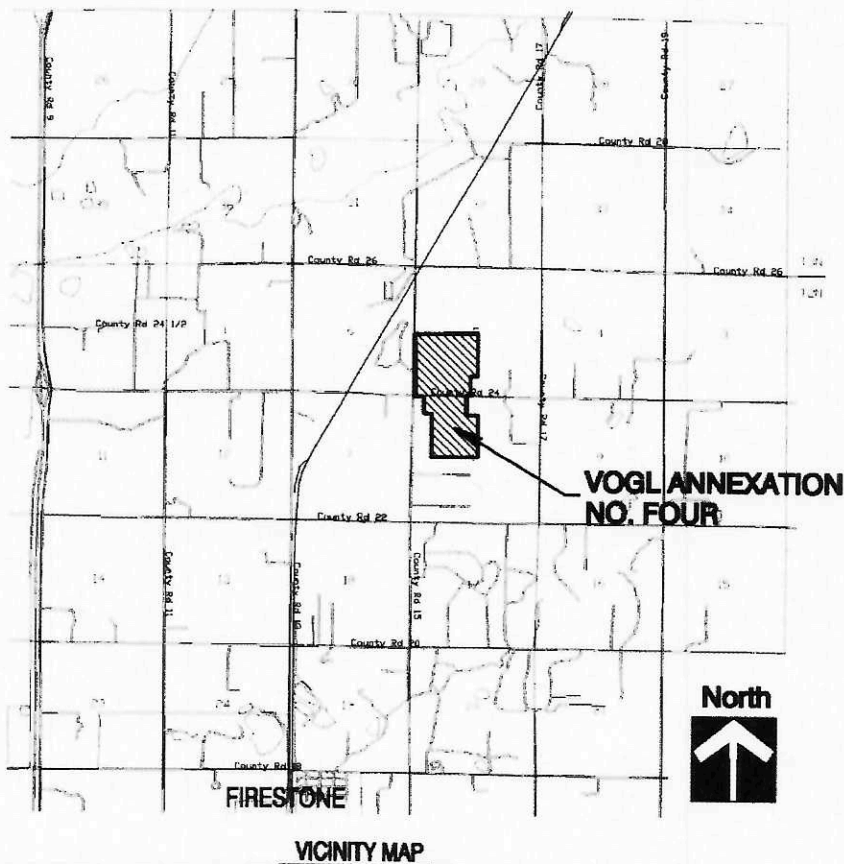
In conjunction with this application, a neighborhood meeting has been scheduled by the Applicant which you are invited to attend. Details of the meeting are as follows:

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 22-13

**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

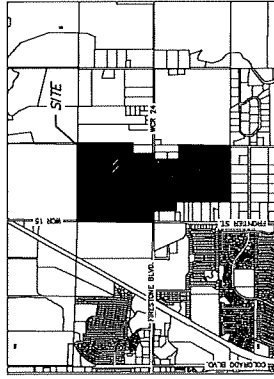

Dennis Haney, Chairperson



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



VICINITY MAP
SCALE 1"=200'

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

GENERAL NOTES

- NOTES: ALL INFORMATION TO BE CONSIDERED AS NOT COMING FROM ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY. THE SURVEYOR'S LIABILITY IS LIMITED TO THE DATE OF THE CERTIFICATION SHOWN HEREON.
- PERSON WHO KNOWLEDGE REMOVES, ALTERS OR DEFACES ANY PUBLIC LAND SURVEY MONUMENT OR MARKER OR ANY MONUMENT OR MARKER PLACED BY THE SURVEYOR OR ANY OTHER PERSON, SHALL BE SUBJECT TO A FINE OF \$1,000 PER VIOLATION, AS PROVIDED BY THE 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.
- BASE OF BEARINGS: BEARINGS ARE LAYED ON THE NORTH LINE 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, ASSUMED TO BEAR SOUTH 89°44'40" EAST, 2880.42 FEET AND MONUMENTED AS SHOWN HEREON.
- TITLE COMMITTEE: OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, ORDER NUMBER 482284848, WITH AN EFFECTIVE DATE OF 07/15/2022 AT 5:00 PM, WAS RELIED UPON FOR RECORD INFORMATION REGARDING RIGHT-OF-WAY, EASEMENTS AND ENCUMBRANCES. THIS SURVEY DOES NOT REPRESENT A TITLE SURVEY. THE SURVEYOR'S LIABILITY IS LIMITED TO THE DATE OF THE CERTIFICATION SHOWN HEREON.
- ELUCIDABLE: BASED ON GRAPHICAL REPRESENTATION THE SUBJECT PROPERTY SHOWN HEREON LIES IN THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, ASSUMED TO BEAR SOUTH 89°44'40" EAST, 2880.42 FEET AND MONUMENTED AS SHOWN HEREON.

SURVEYING CERTIFICATE

I, JAMES E. LYNCH, A REGISTERED PROFESSIONAL LAND SURVEYOR IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE SURVEY SHOWN ON THIS PLAT WAS MADE BY ME OR UNDER MY DIRECT SUPERVISION IN ACCORDANCE WITH APPLICABLE STANDARDS OF PRACTICE AND IS BASED UPON MY KNOWLEDGE, INFORMATION AND BELIEF.

BY: JAMES E. LYNCH, P.L.S., NO. 29133
FOR AND ON BEHALF OF ATZEC CONSULTANTS, INC.

NOTICE: ACCORDING TO COLORADO LAW, YOU MUST COMMECE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY BEING COMMECED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON.

NOTICE: PER THE STATE OF COLORADO BOARD OF LANDSURVEYING FOR ARCHITECTS, PROFESSIONAL ENGINEERS, AND PROFESSIONAL LAND SURVEYORS RULE 8.22 THE WORD "CERTIFY" AS USED HEREON MEANS AN EXPRESSION OF PROFESSIONAL OPINION AND DOES NOT IMPLY OR GUARANTEE THE ACCURACY OF THE SURVEY. THE SURVEYOR'S LIABILITY IS LIMITED TO THE DATE OF THE CERTIFICATION SHOWN HEREON.

OWNER
PRINCIPAL PARTNERS I, LLC
FIRESTONE, COLORADO 80520
CONTACT: DANIEL SMITH
DAN@PRINCIPALPARTNERS.COM
WWW.PRINCIPALPARTNERS.COM

DEVELOPER
ATZEC CONSULTANTS, INC.
300 EAST MINERAL AVE., SUITE 1
FIRESTONE, COLORADO 80520
CONTACT: JAMES E. LYNCH
JL@ATZECCONSULTANTS.COM
WWW.ATZECCONSULTANTS.COM

LAND SUMMARY CHART

TYPE	AREA (AC ±)	% OF TOTAL AREA
RESIDENTIAL LOTS	111.925	41%
TRACTS	48.890	17%
OPEN SPACE	31.021	11%
LANDSCAPE BUFFER	2.642	1%
NEIGHBORHOOD PARK	10.049	3%
POCKET PARK	2.449	1%
AGRICULTURAL	0.155	0%
PUBLIC ROW	69.930	25%
TOTAL	274.081	100%

FIRESTONE INFORMATION BLOCK	
Name of Applicant	VISTOSA
Type of Submittal	PRELIMINARY PLAT
Filing Number	N/A
Preparation Date	12/21/2021
Revision Date	
Revision Date	

COVER PAGE - SHEET 1 of 17	
DEVELOPER	CARLSON LAND DEVELOPMENT
PROJECT NAME	14500 CLAY STREET BROOKFIELD, COLORADO
DATE	12-21-2021
BY	ME

LAST REVISED: 05/09/2022 ATZEC FILE NO. 2022-07 DRAWN BY: RDR

CERTIFICATION OF OWNERSHIP AND DEDICATION

A PARCEL OF LAND BEING THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8, TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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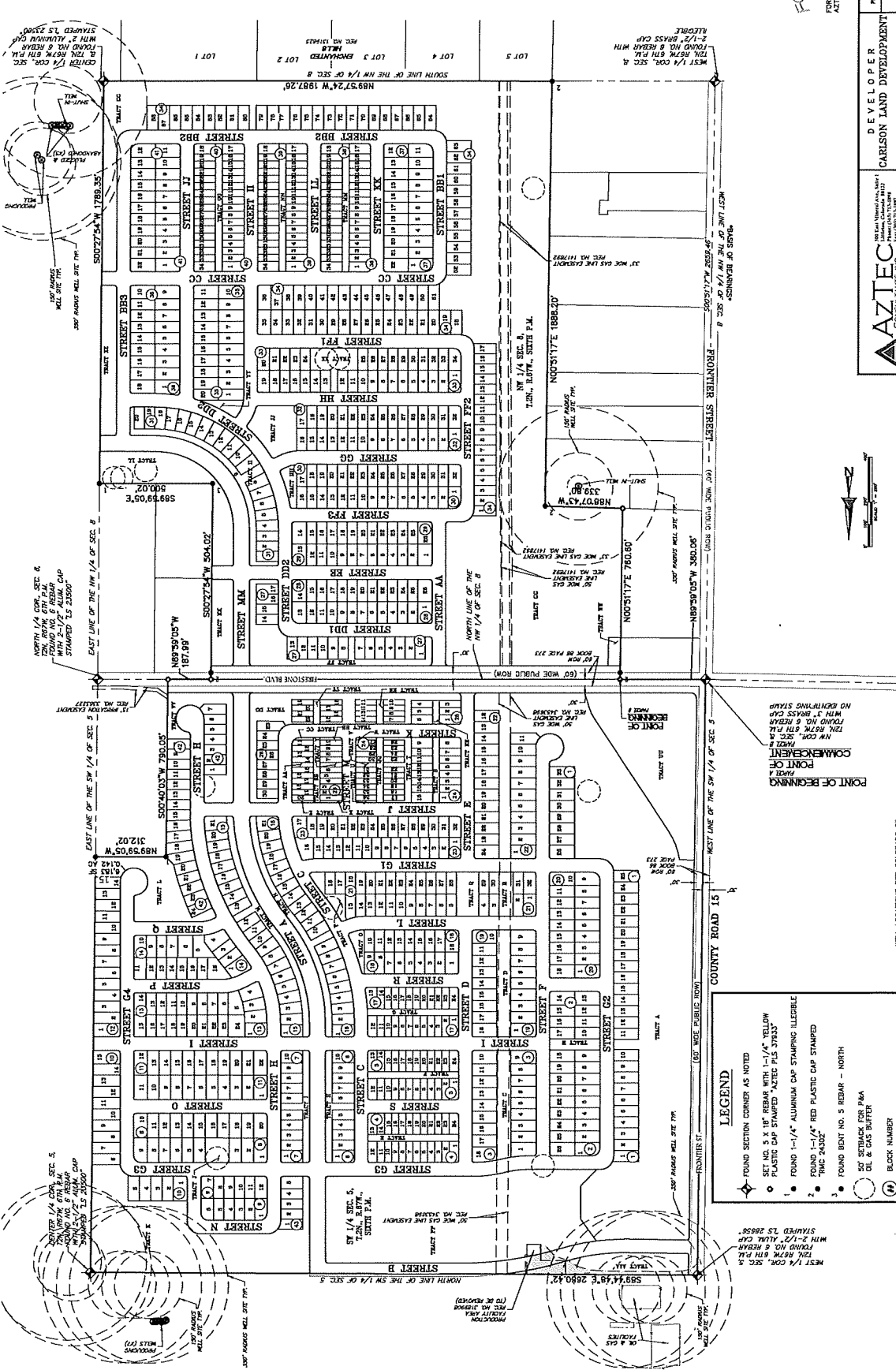
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TRACT	AREA (AC ±)	USE	OWNED BY	MAINTAINED BY
TRACT A	781.236	LANDSCAPE BUFFER/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT B	1.920	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT C	58.848	OPEN SPACE/DRAINAGE/UTILITY	TOWN OF FIRESTONE	HOA/METRO DISTRICT
TRACT D	11.820	LANDSCAPE BUFFER/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT E	9.39	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT F	30.067	LANDSCAPE BUFFER/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT G	793	LANDSCAPE BUFFER/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT H	29.678	LANDSCAPE BUFFER/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT I	75.307	LANDSCAPE BUFFER	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT J	12.150	ACCESS/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT K	31.890	ACCESS/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT L	12.150	ACCESS/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT M	62.256	ACCESS/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT N	12.150	ACCESS/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT O	12.150	ACCESS/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT P	12.150	ACCESS/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT Q	12.150	ACCESS/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT R	12.150	ACCESS/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT S	12.150	ACCESS/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT T	12.150	ACCESS/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT U	12.150	ACCESS/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT V	12.150	ACCESS/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT W	12.150	ACCESS/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT X	12.150	ACCESS/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT Y	12.150	ACCESS/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT
TRACT Z	12.150	ACCESS/UTILITY	HOA/METRO DISTRICT	HOA/METRO DISTRICT

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\" ALUMINUM CAP STAMPING ILLEGIBLE
 - FOUND 1-1/4\" RED PLASTIC CAP STAMPED \"TMC 2002\"
 - FOUND BENT NO. 5 REBAR - NORTH
 - SET STRUCK FOR PBA
 - 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

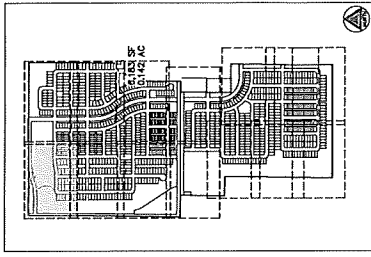
DEVELOPER
CARLSON LAND DEVELOPMENT
145750 CLAY STREET
BROOMFIELD, COLORADO 80020
303.466.1111
www.carlsonland.com

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

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC.

VISTOSA PRELIMINARY PLAT

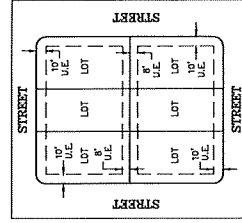
A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 87 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001



KEY MAP
SCALE: 1" = 1000'

LEGEND

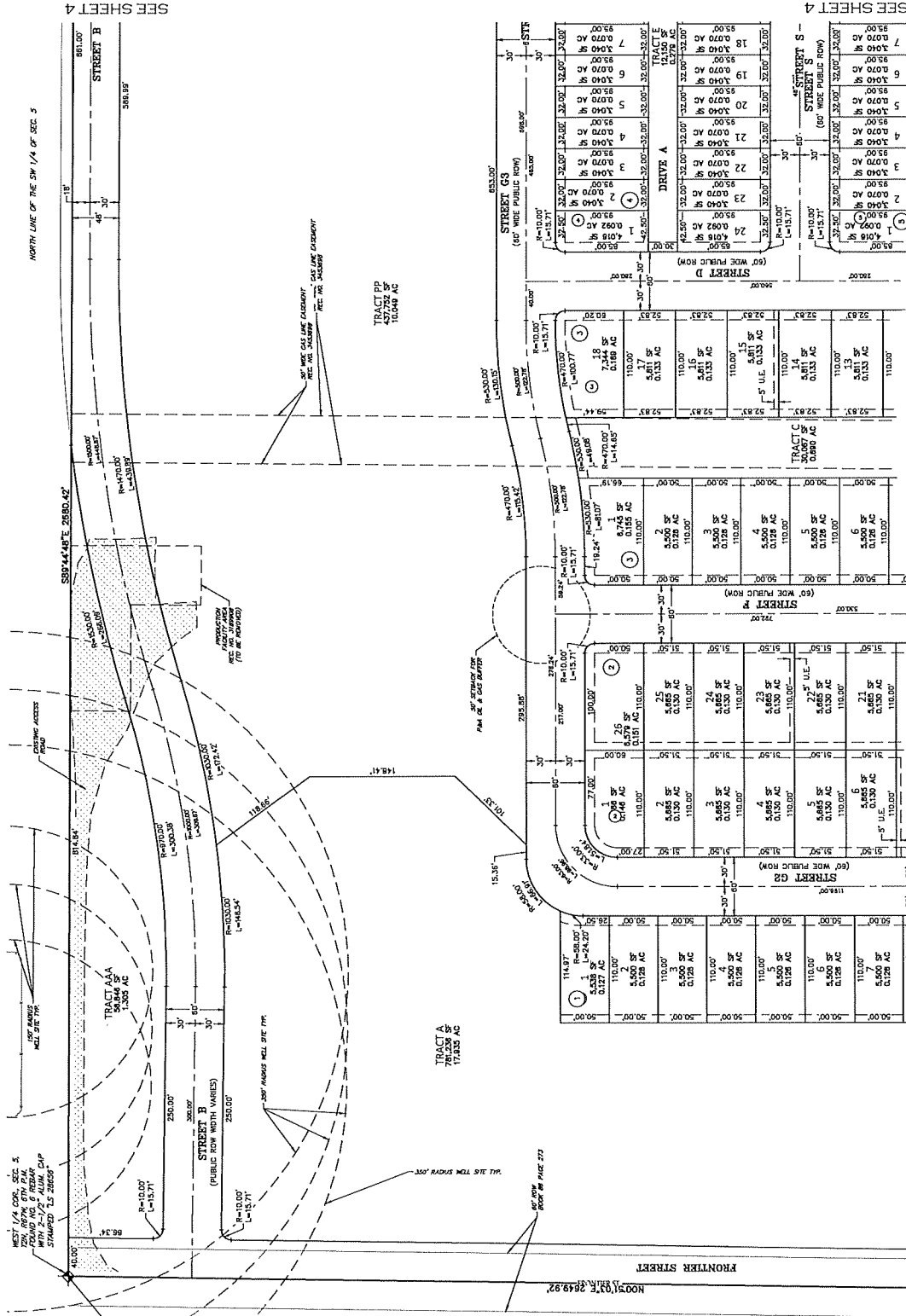
- FOUND SECTION CORNER AS NOTED
- SET NO. 3 X 3" REBAR WITH 1-1/4" YELLOW PLASTIC CAP STAMPED "AZTEC PLS 37933"
- FOUND 1-1/4" ALUMINUM CAP STAMPING ILLEGIBLE
- FOUND 1-1/4" RED PLASTIC CAP STAMPED "BMC 24302"
- FOUND BENT NO. 5 REBAR - NORTH
- UTILITY EASEMENT
- ROW RIGHT-OF-WAY
- BLOCK NUMBER



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

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC.

DEVELOPER CARLSON LAND DEVELOPMENT		DATE OF PREPARATION 12-27-2021
145730 CLAY STREET BROOMFIELD, COLORADO		SCALE 1"=60'
AZTEC CONSULTANTS, INC. 145730 CLAY STREET BROOMFIELD, COLORADO		SHEET 3 OF 3



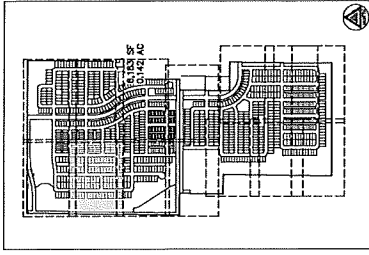
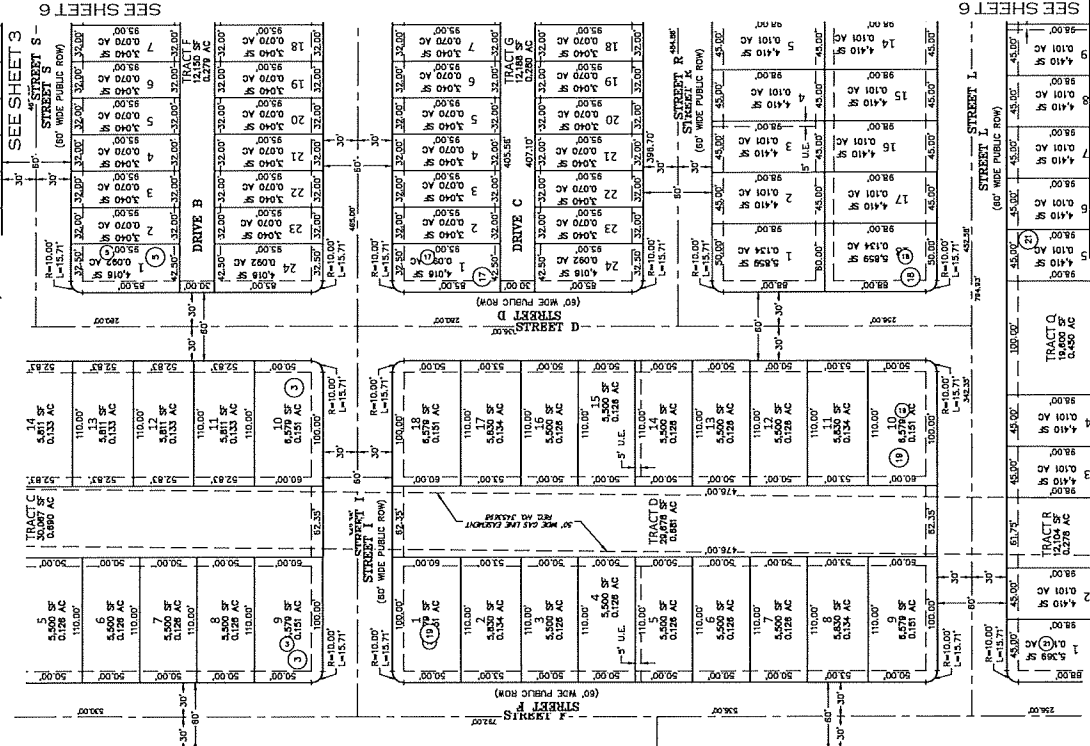
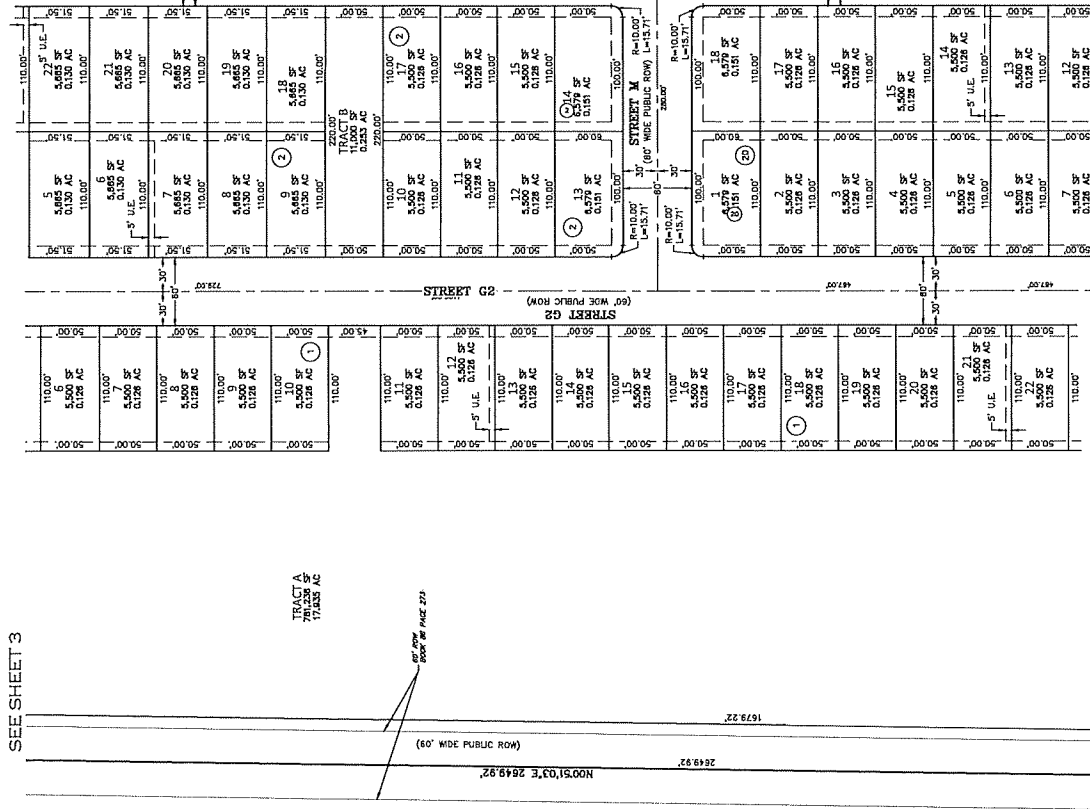
SEE SHEET 5

SEE SHEET 5

VISTOSA PRELIMINARY PLAT

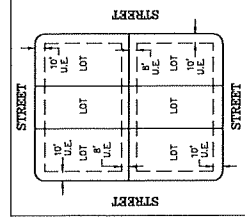
A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

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

DEVELOPER
CARLSON LAND DEVELOPMENT

DATE OF PREPARATION
12-2-2021

DATE
12-2-2021

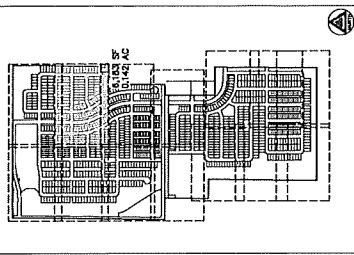
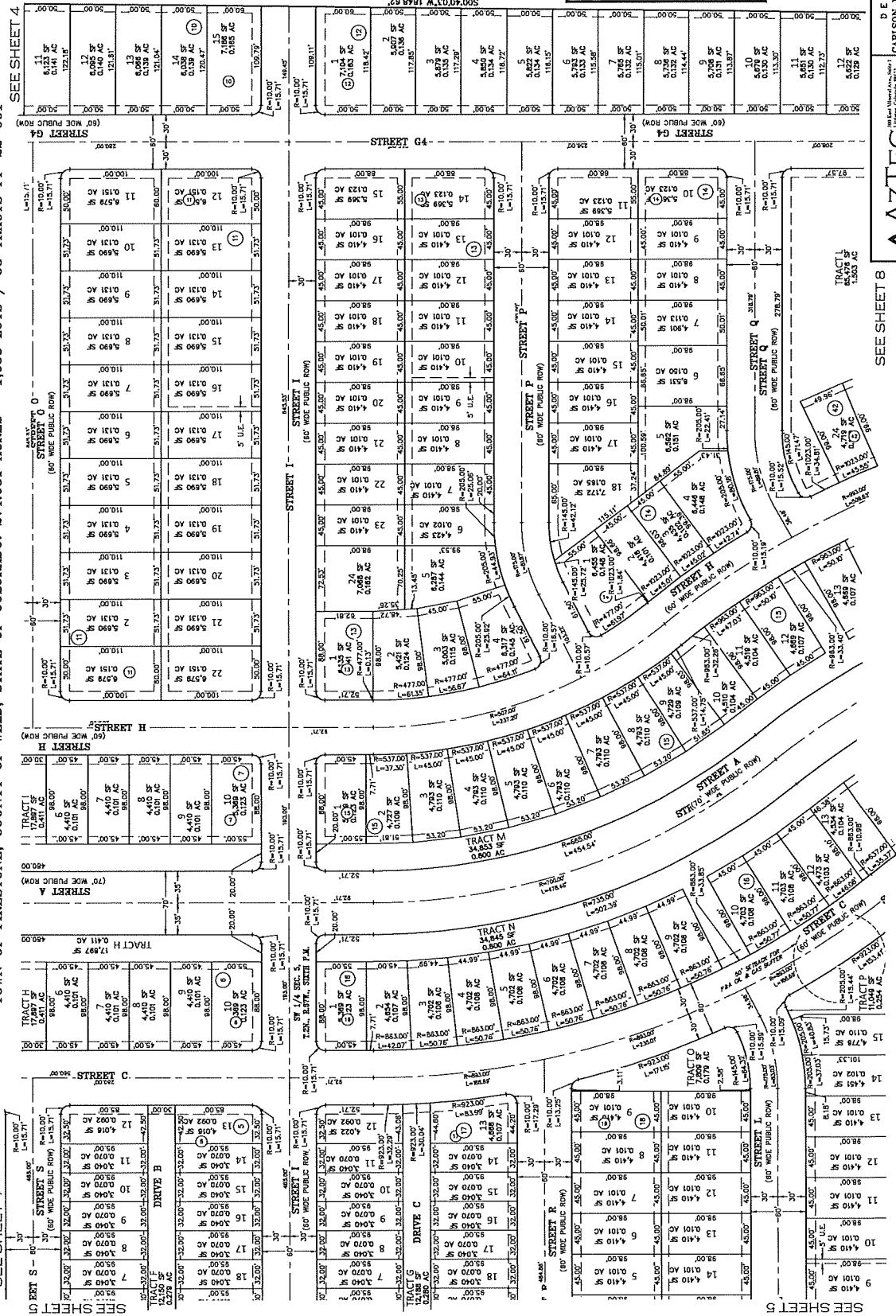
SHEET 5 OF 5

SEE SHEET 7

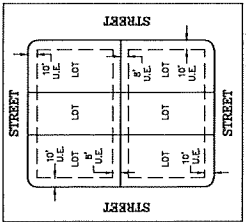
VISTOSA PRELIMINARY PLAT

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

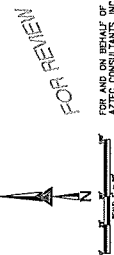
SEE SHEET 4



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
80501
SHEET 6 OF 8

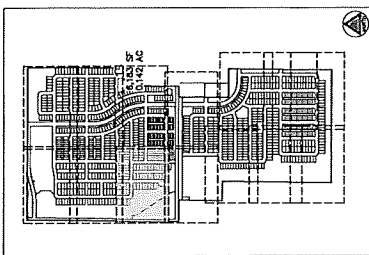
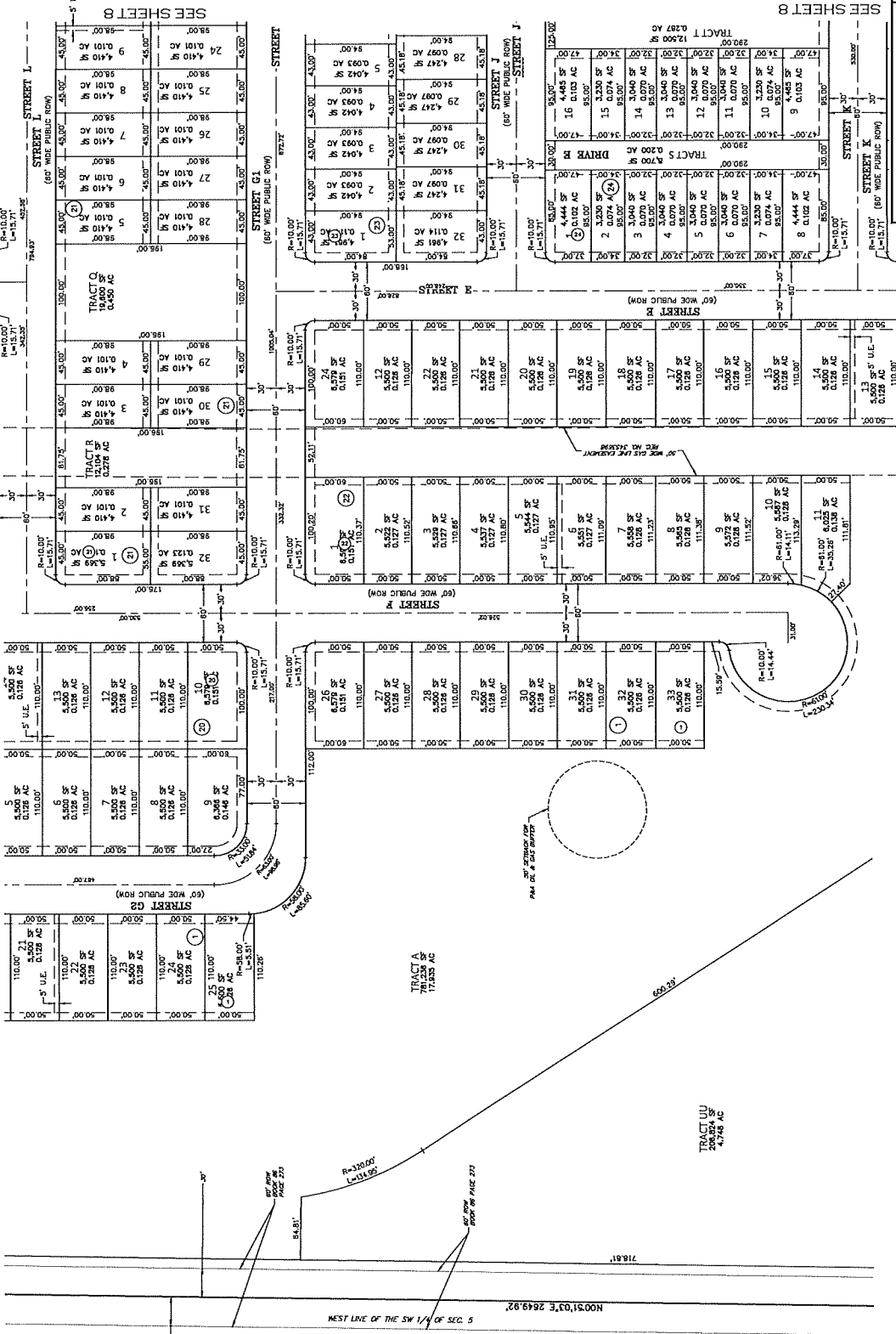
DEVELOPER
CARLSON LAND DEVELOPMENT
145550 CAY STREET
BROOKFIELD, COLORADO
80501
DRAWN BY: RDR
AZTEC PLS. No. 37333-01

SEE SHEET 8

VISTOSA PRELIMINARY PLAT

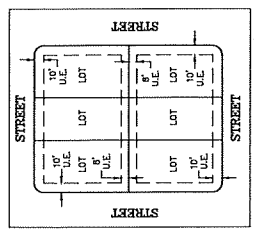
A PART OF THE SOUTHWEST QUARTER OF SECTION 5, AND THE NORTHWEST QUARTER OF SECTION 8 TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, TOWN OF FIRESTONE, COUNTY OF WELD, STATE OF COLORADO. 274.081 ACRES - 1,053 LOTS / 53 TRACTS PP-22-001

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

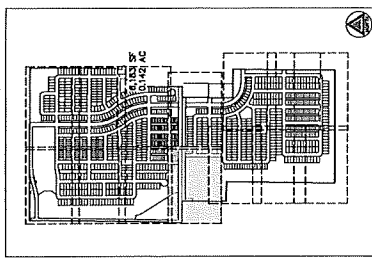
Drawn By: RDR
AZTEC CONSULTANTS, INC.
145750 CLAY STREET
BROOMFIELD, COLORADO 80020
AZTEC CONSULTANTS, INC. 800-225-2421

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

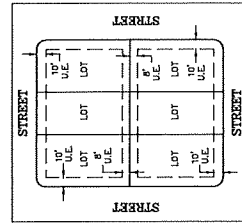
SEE SHEET 10



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'

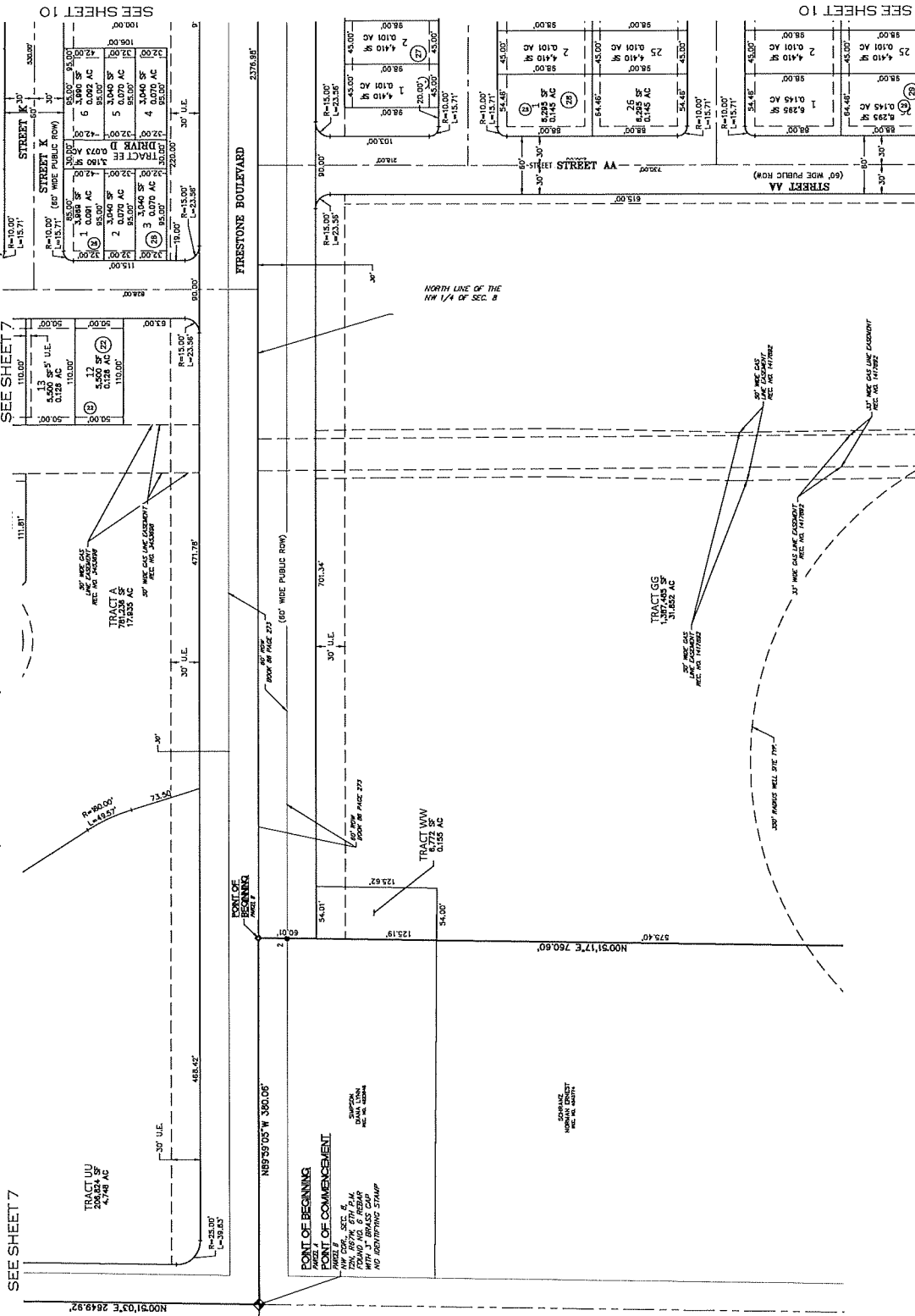
SHEET 9 OF 9

DEVELOPER
CARLSON LAND DEVELOPMENT

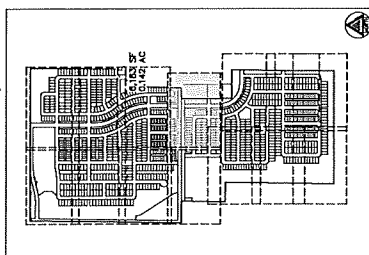
143750 CLAY STREET
BROOMFIELD, COLORADO

AZTEC
CONSULTANTS, INC.
143750 CLAY STREET
BROOMFIELD, COLORADO 80020
303.438.1348
www.aztecconsultants.com

Drawn By: RDB
AZTEC PLS No. 10762-001



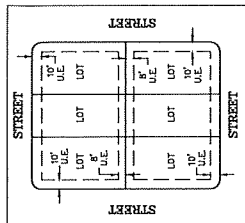
SEE SHEET 8



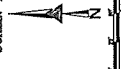
KEY MAP
SCALE: 1" = 1

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
- (RW) BLOCK NUMBER



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



FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC

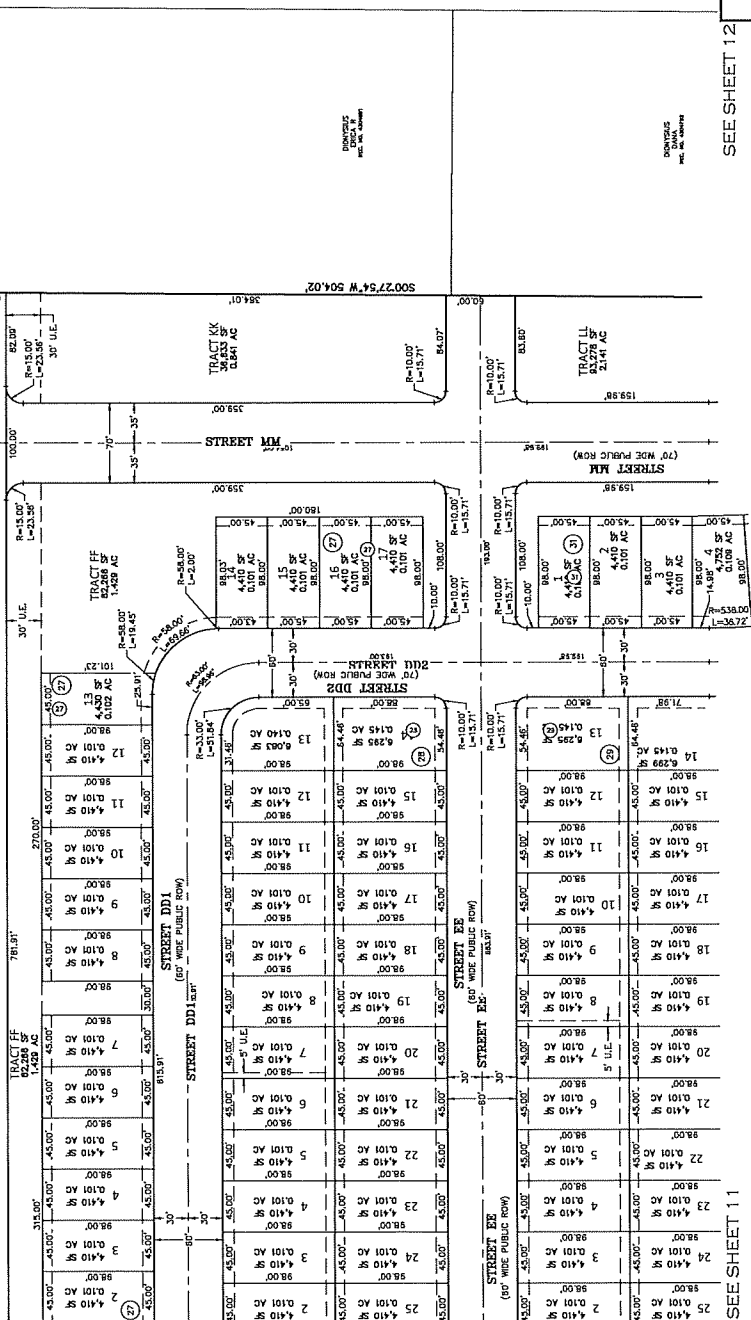
DEVELOPER
IN LAND DEVELOPMENT

145750 CLAY STREET
BROOMFIELD, COLORADO

LogTec Proj. No.: 101922-01

SEE SHEET 12[

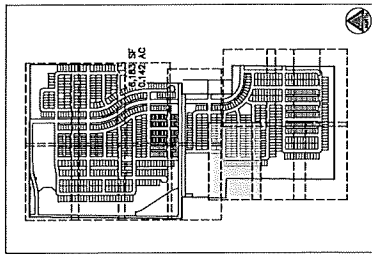
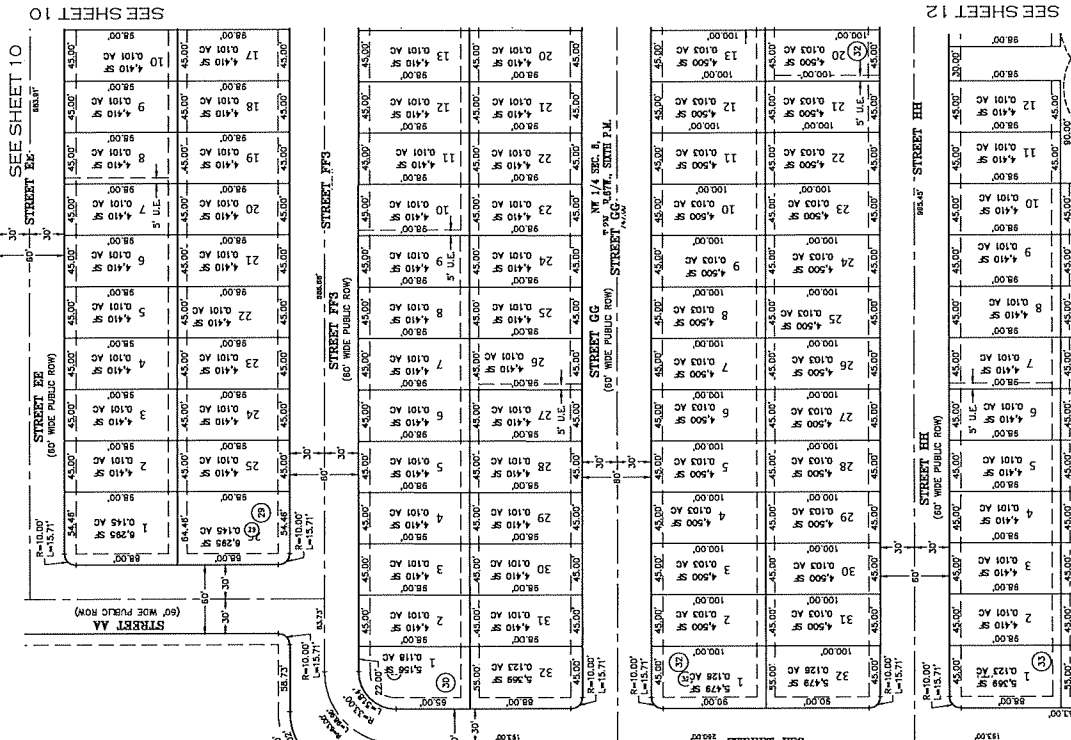
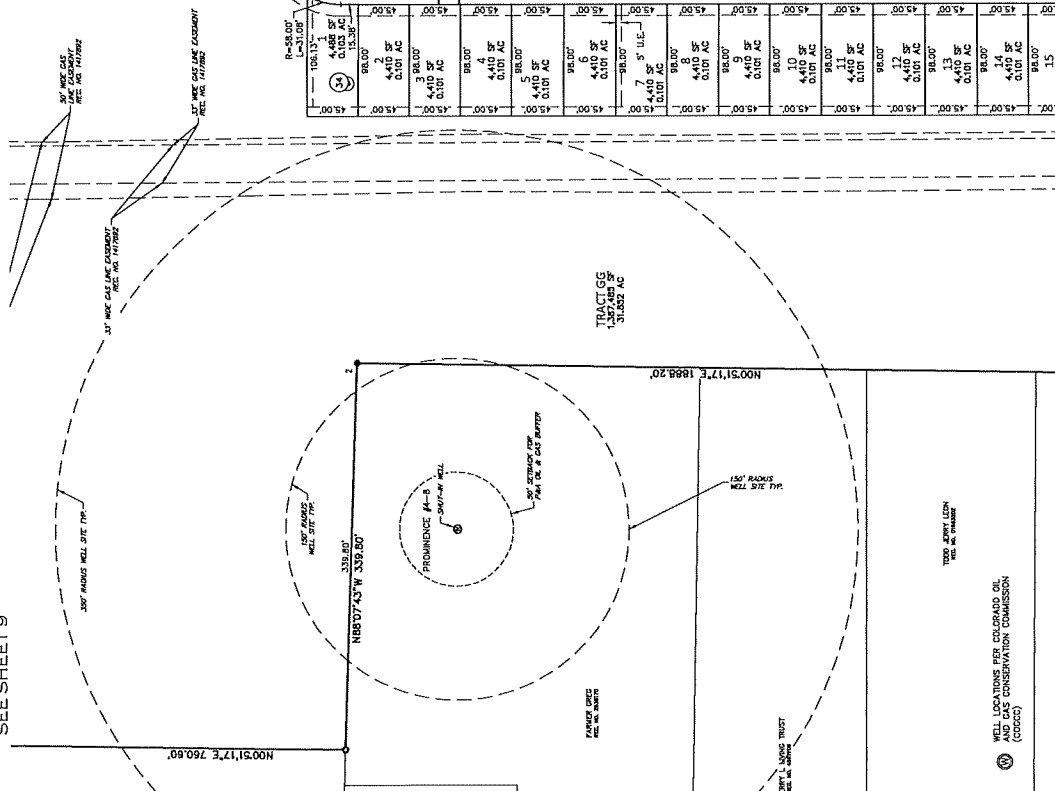
SEE SHEET 11



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

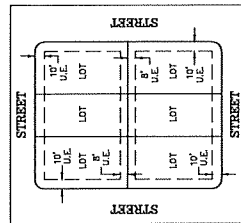
SEE SHEET 9



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.
DATE OF PREPARATION: 12-3-2007
SCALE: 1"=60'
SHEET 11 OF 18

DEVELOPER
CARLSON LAND DEVELOPMENT
145750 CLAY STREET
BROOMFIELD, COLORADO

DATE: 12-3-2007
DRAWN BY: RDR
AZTEC CONSULTANTS, INC.
145750 CLAY STREET
BROOMFIELD, COLORADO 80020

SEE SHEET 13

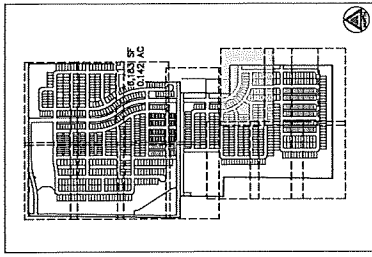
SEE SHEET 13

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

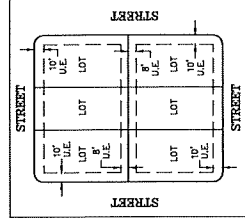
SEE SHEET 11



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
- UTILITY EASEMENT
- RIGHT-OF-WAY
- BLOCK NUMBER



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

FOR REVIEW

FOR AND ON BEHALF OF
AZTEC CONSULTANTS, INC.

 AZTEC CONSULTANTS, INC.		205 E. Walnut Ave., Suite 1 Little, Colorado 81212 Phone (970) 715-9949 Fax (970) 715-9949 Web: aztecconsultants.com		DEVELOPER CARLSON LAND DEVELOPMENT		DATE OF PREPARATION 12-2-2001
AZTEC Proj. No. 100702-01		Drawn By: RDR		145750 CLAY STREET BROOMFIELD, COLORADO		1/4"=1'
SHEET 2 OF 2						



SEE SHEET 14

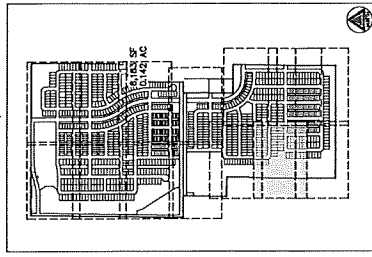
SEE SHEET 13

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

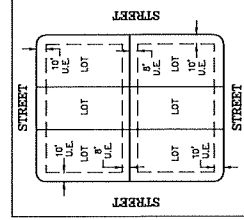
SEE SHEET 12



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 1/2 West Ave. Suite 111
Denver, Colorado 80202
Tel: 303.733.1400
Fax: 303.733.1401
www.aztecconsultants.com

Drawn By: RDR

AS PER PLS. NO. 107923-01



SEE SHEET 15

SEE SHEET 15

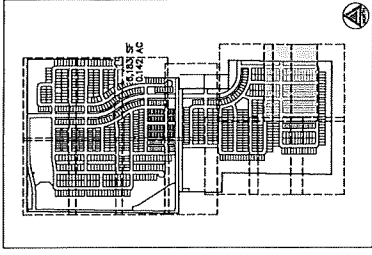
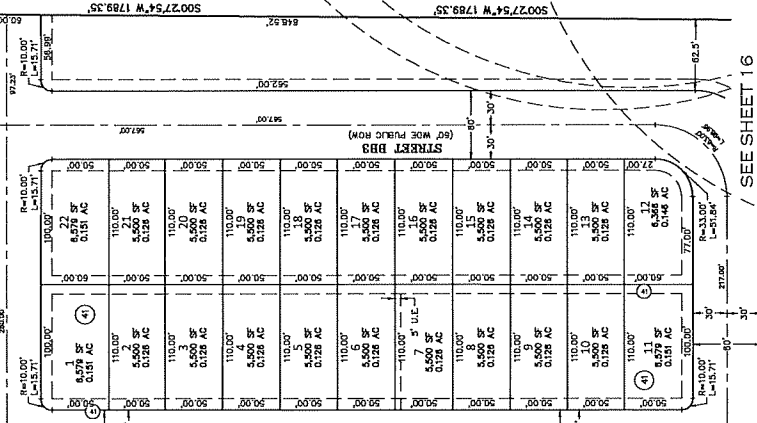
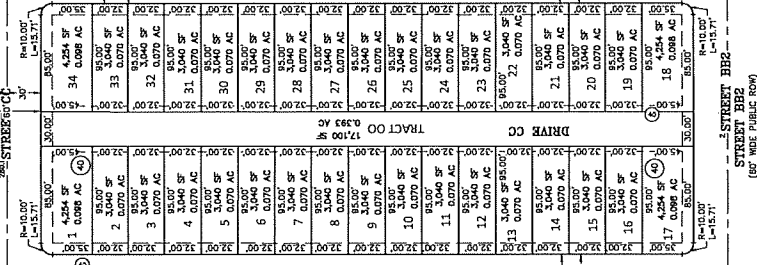
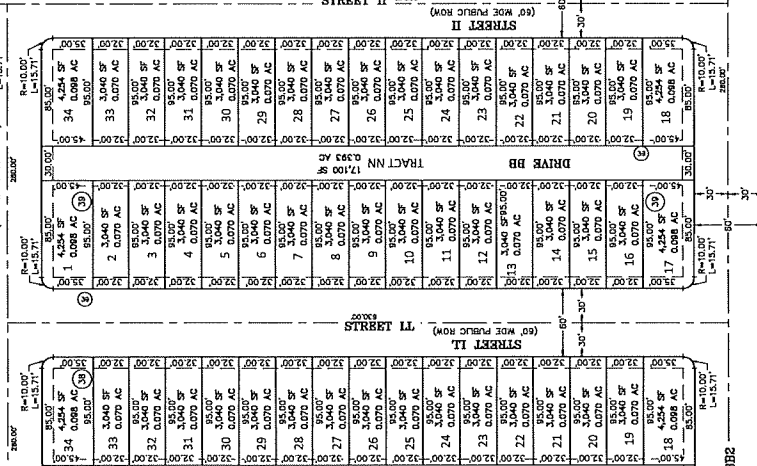
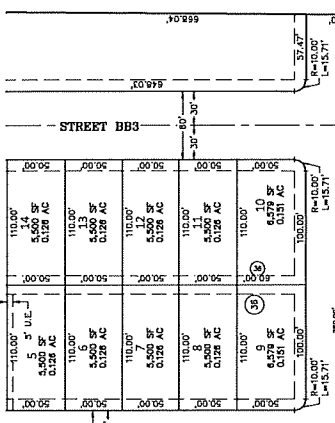
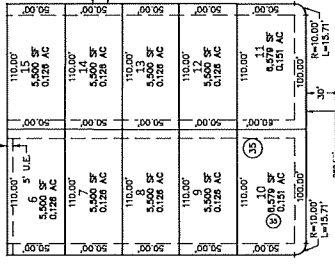
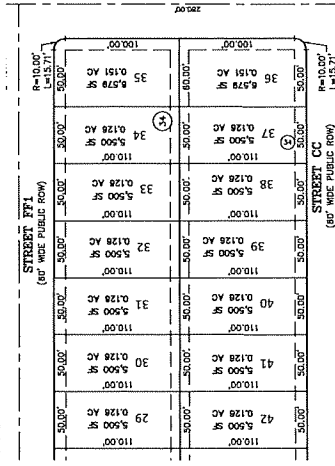
SEE SHEET 14

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

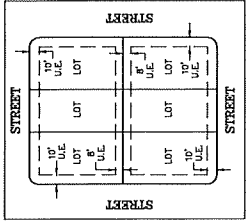
SEE SHEET 12

SEE SHEET 12



KEY MAP
SCALE: 1" = 1000'

- LEGEND**
- FOUND SECTION CORNER AS NOTED
 - SET NO. 3 X 10" BEAR 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: BDB
AZTEC CONSULTANTS, INC.
145750 CLAY STREET
BROOMFIELD, COLORADO 80020
AZTEC PLS 37833-21

SEE SHEET 13

SEE SHEET 15

SEE SHEET 16

SEE SHEET 16

AGENDA INFORMATION MEMORANDUM

FIRESTONE TOWN BOARD OF TRUSTEES



AIM#: 7.b

Land Development

Meeting Date: August 24, 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

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 Law pllc
1555 California Street No 505
Denver, Colorado 80202
(303) 285-5320

Approval Date:
_____, 2022

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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.

A. Consultants.

This Service Plan has been prepared by the following:

District Counsel
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District Engineer
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Underwriter
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Piper Sandler & Co.
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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

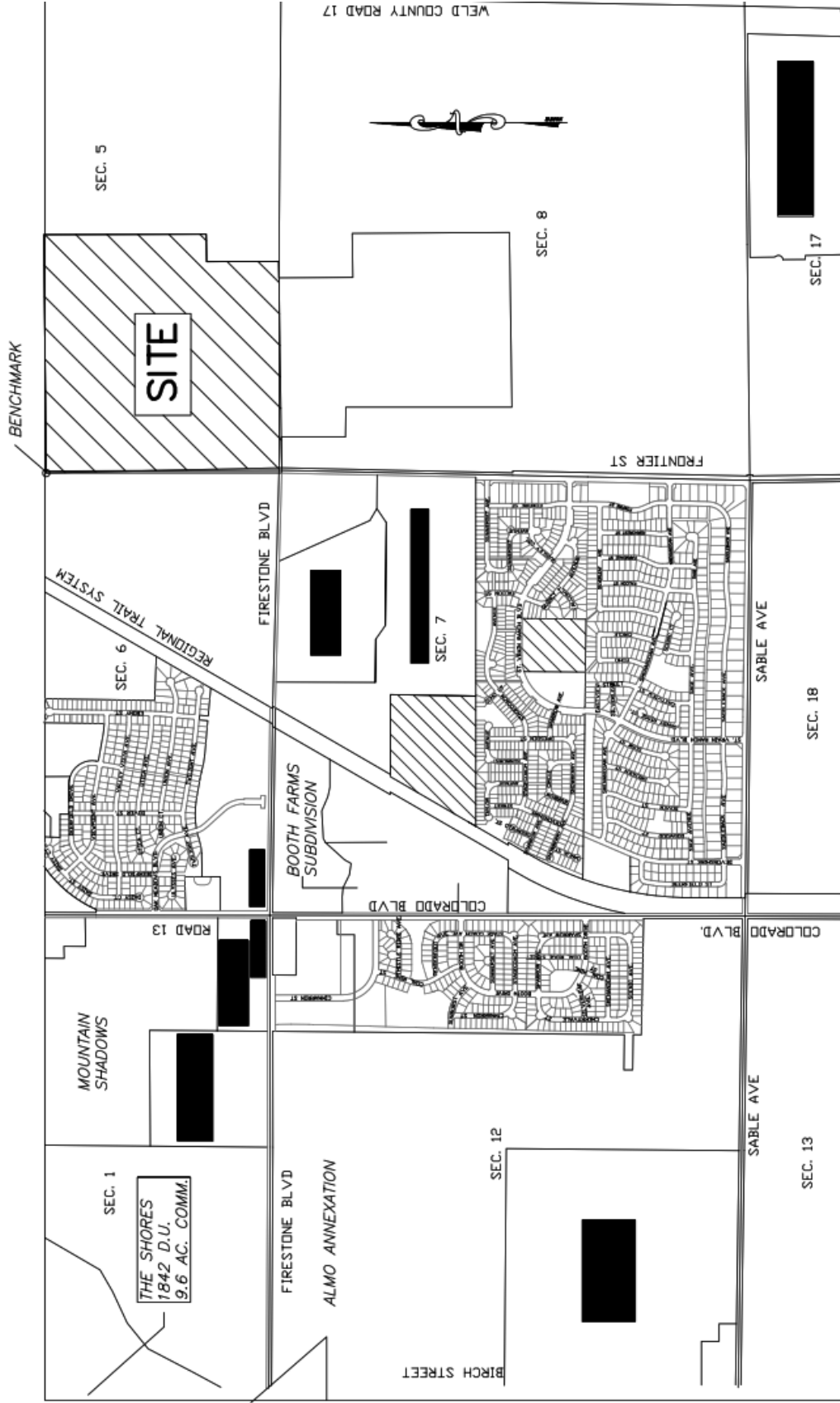
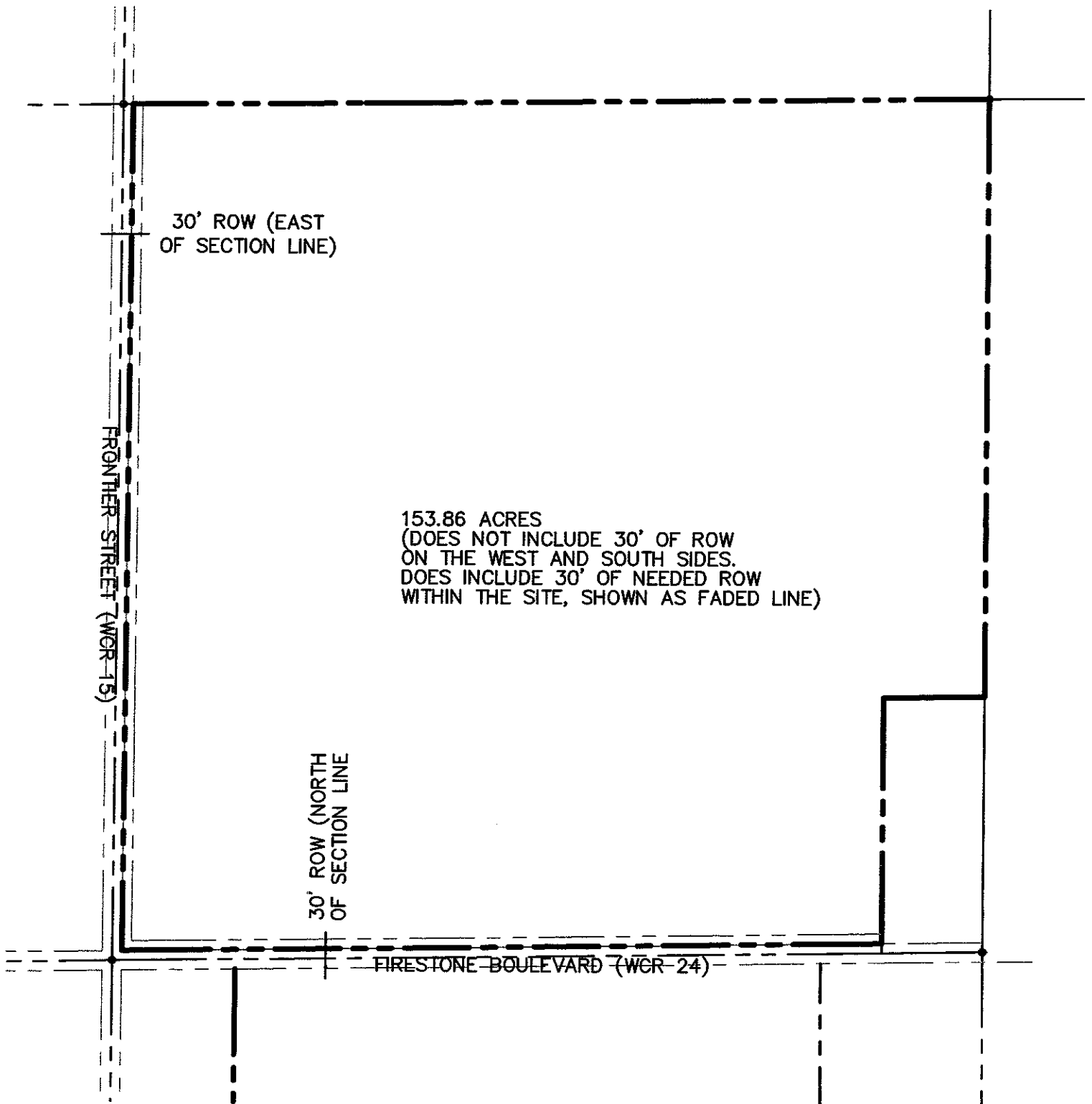


EXHIBIT B
Initial Boundary Map and Legal Description



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**

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

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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			
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%		
Operations			
Mill Levy	10.000		
Town O&M			
Mill Levy	3.000		

**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 10.000 Cap 10.000 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	10.000	0	0	0	0
2025	2,925,027	10.000	29,250	1,746	(439)	30,558
2026	12,228,491	10.000	122,285	7,300	(1,834)	127,751
2027	21,607,244	10.000	216,072	12,900	(3,241)	225,731
2028	25,703,612	10.000	257,036	15,345	(3,856)	268,526
2029	25,703,612	10.000	257,036	15,345	(3,856)	268,526
2030	27,245,829	10.000	272,458	16,266	(4,087)	284,637
2031	27,245,829	10.000	272,458	16,266	(4,087)	284,637
2032	28,880,579	10.000	288,806	17,242	(4,332)	301,715
2033	28,880,579	10.000	288,806	17,242	(4,332)	301,715
2034	30,613,413	10.000	306,134	18,276	(4,592)	319,818
2035	30,613,413	10.000	306,134	18,276	(4,592)	319,818
2036	32,450,218	10.000	324,502	19,373	(4,868)	339,007
2037	32,450,218	10.000	324,502	19,373	(4,868)	339,007
2038	34,397,231	10.000	343,972	20,535	(5,160)	359,348
2039	34,397,231	10.000	343,972	20,535	(5,160)	359,348
2040	36,461,065	10.000	364,611	21,767	(5,469)	380,909
2041	36,461,065	10.000	364,611	21,767	(5,469)	380,909
2042	38,648,729	10.000	386,487	23,073	(5,797)	403,763
2043	38,648,729	10.000	386,487	23,073	(5,797)	403,763
2044	40,967,653	10.000	409,677	24,458	(6,145)	427,989
2045	40,967,653	10.000	409,677	24,458	(6,145)	427,989
2046	43,425,712	10.000	434,257	25,925	(6,514)	453,668
2047	43,425,712	10.000	434,257	25,925	(6,514)	453,668
2048	46,031,254	10.000	460,313	27,481	(6,905)	480,889
2049	46,031,254	10.000	460,313	27,481	(6,905)	480,889
2050	48,793,130	10.000	487,931	29,129	(7,319)	509,742
2051	48,793,130	10.000	487,931	29,129	(7,319)	509,742
2052	51,720,718	10.000	517,207	30,877	(7,758)	540,326
2053	51,720,718	10.000	517,207	30,877	(7,758)	540,326
2054	54,823,961	10.000	548,240	32,730	(8,224)	572,746
2055	54,823,961	10.000	548,240	32,730	(8,224)	572,746
2056	58,113,398	10.000	581,134	34,694	(8,717)	607,111
2057	58,113,398	10.000	581,134	34,694	(8,717)	607,111
2058	61,600,202	10.000	616,002	36,775	(9,240)	643,537
2059	61,600,202	10.000	616,002	36,775	(9,240)	643,537
2060	65,296,214	10.000	652,962	38,982	(9,794)	682,150
2061	65,296,214	10.000	652,962	38,982	(9,794)	682,150
2062	69,213,987	10.000	692,140	41,321	(10,382)	723,079
2063	69,213,987	10.000	692,140	41,321	(10,382)	723,079
Total			16,255,346	970,444	(243,830)	16,981,960

**Springs Metropolitan District
Revenue**

	Total	Town O&M Mill Levy Revenue			Expense	Total
	Assessed Value in Collection Year	Town Mill Levy 3.000 Cap 3.000 Target	Town 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	3.000	0	0	0	0
2025	2,925,027	3.000	8,775	524	(439)	8,860
2026	12,228,491	3.000	36,685	2,190	(1,834)	37,041
2027	21,607,244	3.000	64,822	3,870	(3,241)	65,451
2028	25,703,612	3.000	77,111	4,604	(3,856)	77,859
2029	25,703,612	3.000	77,111	4,604	(3,856)	77,859
2030	27,245,829	3.000	81,737	4,880	(4,087)	82,530
2031	27,245,829	3.000	81,737	4,880	(4,087)	82,530
2032	28,880,579	3.000	86,642	5,173	(4,332)	87,482
2033	28,880,579	3.000	86,642	5,173	(4,332)	87,482
2034	30,613,413	3.000	91,840	5,483	(4,592)	92,731
2035	30,613,413	3.000	91,840	5,483	(4,592)	92,731
2036	32,450,218	3.000	97,351	5,812	(4,868)	98,295
2037	32,450,218	3.000	97,351	5,812	(4,868)	98,295
2038	34,397,231	3.000	103,192	6,161	(5,160)	104,193
2039	34,397,231	3.000	103,192	6,161	(5,160)	104,193
2040	36,461,065	3.000	109,383	6,530	(5,469)	110,444
2041	36,461,065	3.000	109,383	6,530	(5,469)	110,444
2042	38,648,729	3.000	115,946	6,922	(5,797)	117,071
2043	38,648,729	3.000	115,946	6,922	(5,797)	117,071
2044	40,967,653	3.000	122,903	7,337	(6,145)	124,095
2045	40,967,653	3.000	122,903	7,337	(6,145)	124,095
2046	43,425,712	3.000	130,277	7,778	(6,514)	131,541
2047	43,425,712	3.000	130,277	7,778	(6,514)	131,541
2048	46,031,254	3.000	138,094	8,244	(6,905)	139,433
2049	46,031,254	3.000	138,094	8,244	(6,905)	139,433
2050	48,793,130	3.000	146,379	8,739	(7,319)	147,799
2051	48,793,130	3.000	146,379	8,739	(7,319)	147,799
2052	51,720,718	3.000	155,162	9,263	(7,758)	156,667
2053	51,720,718	3.000	155,162	9,263	(7,758)	156,667
2054	54,823,961	3.000	164,472	9,819	(8,224)	166,067
2055	54,823,961	3.000	164,472	9,819	(8,224)	166,067
2056	58,113,398	3.000	174,340	10,408	(8,717)	176,031
2057	58,113,398	3.000	174,340	10,408	(8,717)	176,031
2058	61,600,202	3.000	184,801	11,033	(9,240)	186,593
2059	61,600,202	3.000	184,801	11,033	(9,240)	186,593
2060	65,296,214	3.000	195,889	11,695	(9,794)	197,789
2061	65,296,214	3.000	195,889	11,695	(9,794)	197,789
2062	69,213,987	3.000	207,642	12,396	(10,382)	209,656
2063	69,213,987	3.000	207,642	12,396	(10,382)	209,656
Total			4,876,604	291,133	(243,830)	4,923,907

SOURCES AND USES OF FUNDS

SPRINGS METROPOLITAN DISTRICT Weld County, CO

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### 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

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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

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#### 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                  |

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## CALL PROVISIONS

SPRINGS METROPOLITAN DISTRICT  
Weld County, CO

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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

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### 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                    |                                  |

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## SOURCES AND USES OF FUNDS

### SPRINGS METROPOLITAN DISTRICT Weld County, CO

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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

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#### 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%              |

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## NET DEBT SERVICE

### SPRINGS METROPOLITAN DISTRICT Weld County, CO

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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

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#### 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            |                      |                       |



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## ESCROW REQUIREMENTS

SPRINGS METROPOLITAN DISTRICT  
Weld County, CO

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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

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#### 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                         |

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## 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 |

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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 - Manicured | 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   |
| Medians                        | 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.

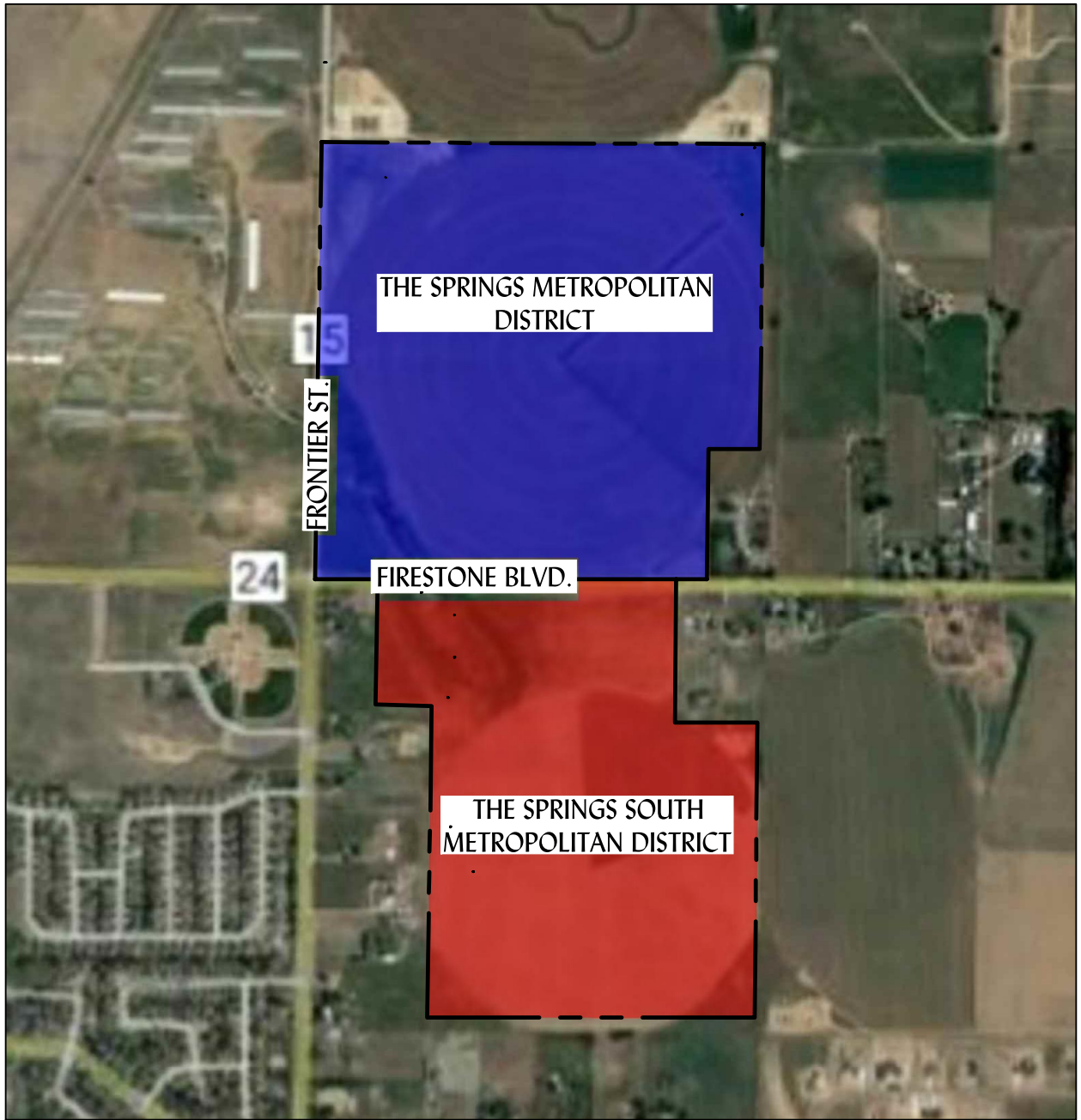
|                             |         |    |            |                |
|-----------------------------|---------|----|------------|----------------|
| EARTHWORK & EROSION CONTROL |         |    |            |                |
| Cut Earth and recompact     | 303,708 | CY | \$3.00     | \$911,124.00   |
| 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:

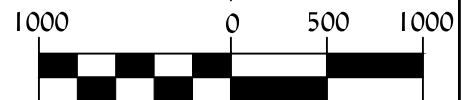
--- Property Line



The Springs Metropolitan District



The Springs South Metropolitan District



SCALE

1 inch = 1000 ft.



Innovative Land Consultants, Inc.

Vistosa  
District Public Improvements Exhibit  
District Boundaries

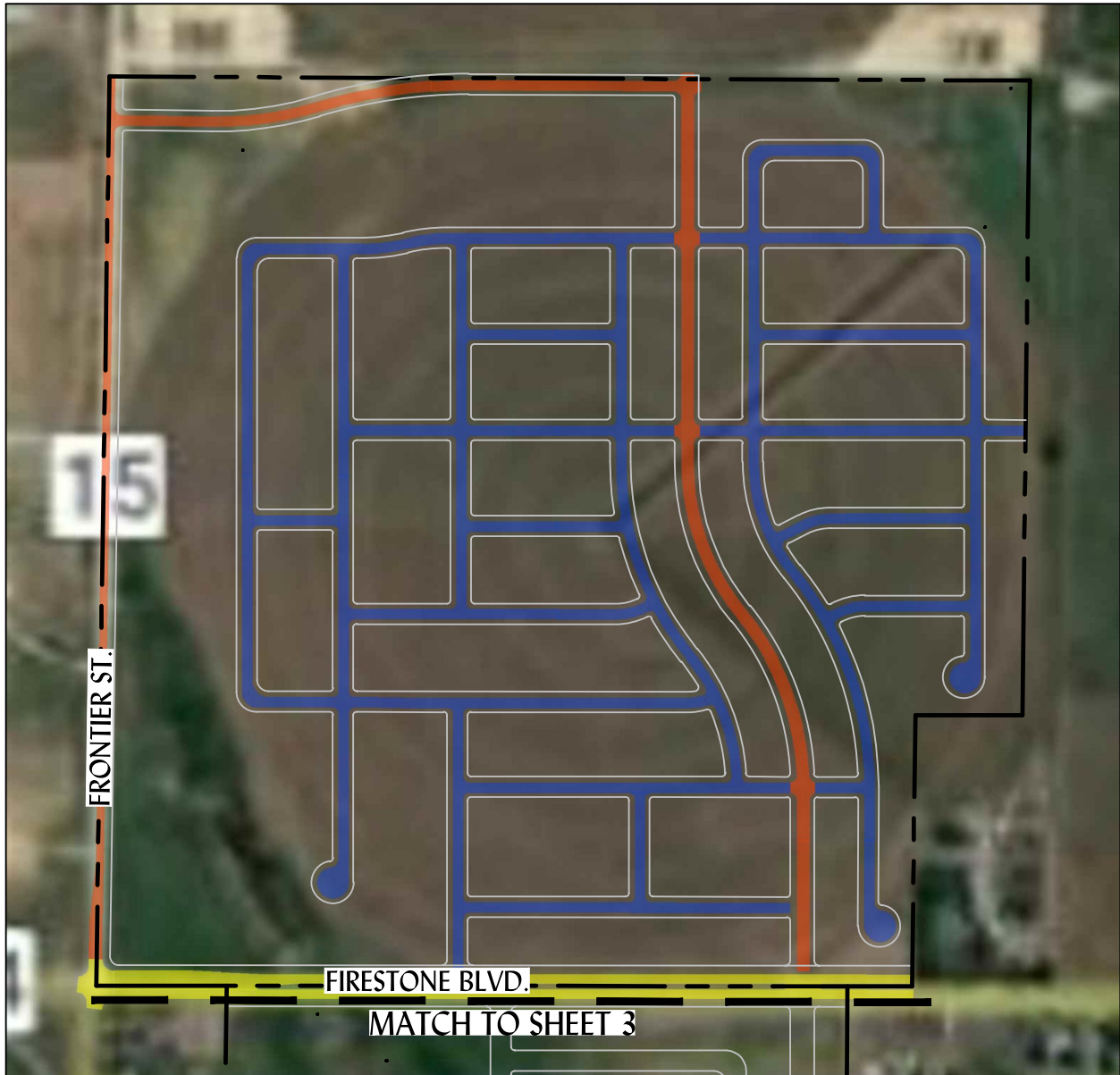
Prepared By: ICA  
Approved By: ACS

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

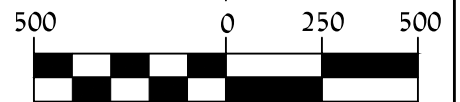
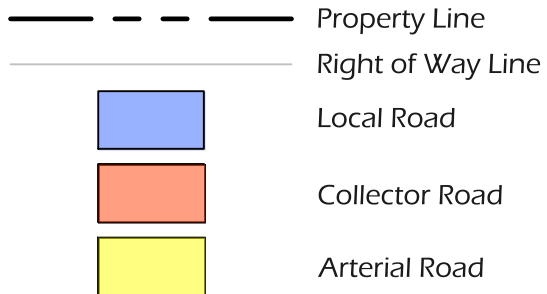
Sheet: 1 of 9  
Date: 3/11/2022

Job No.: 1061-03





KEY:



SCALE  
1 inch = 500 ft.



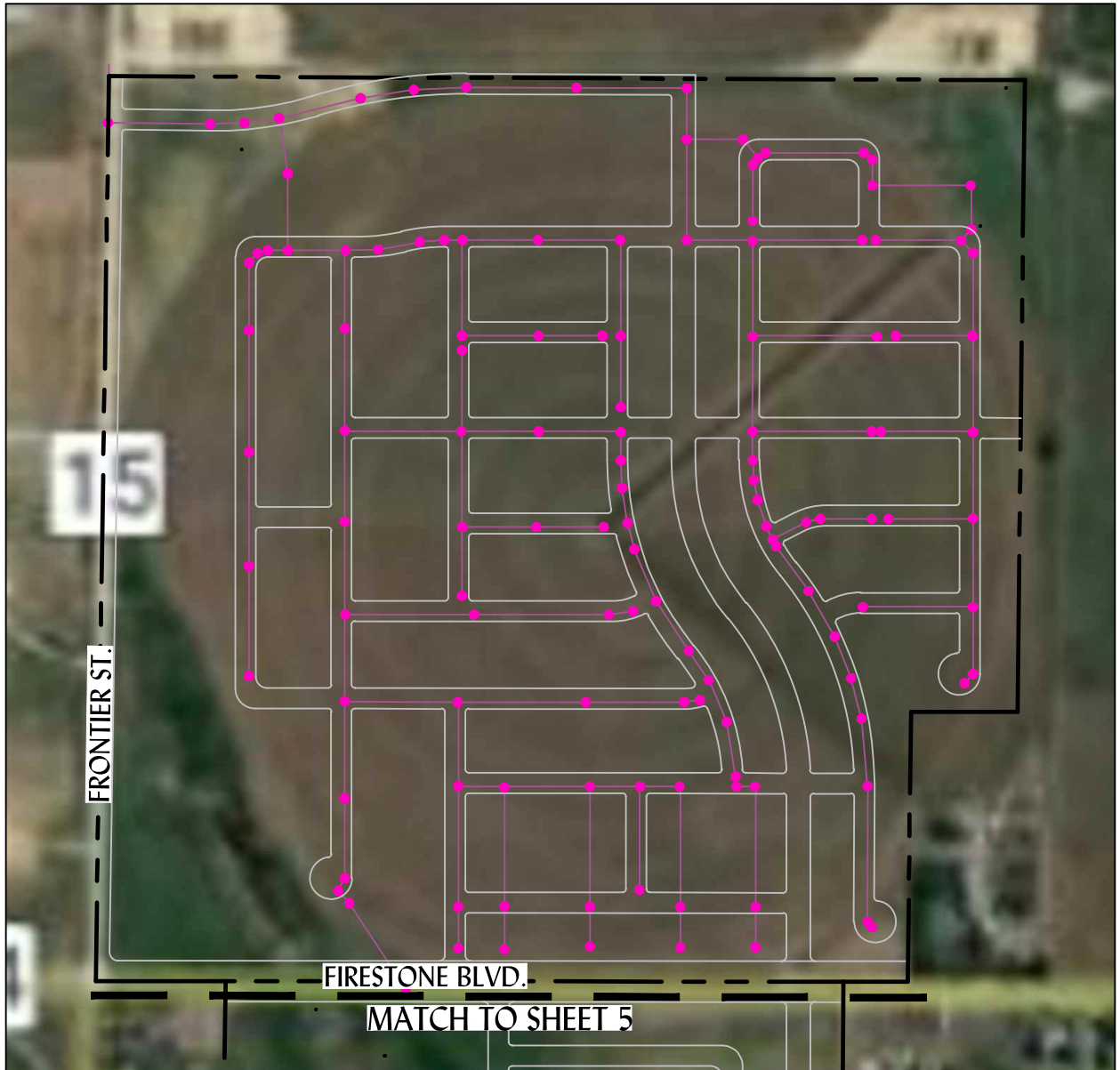
Vistosa  
The Springs Metropolitan District  
Street Plan

Prepared By: ICA  
Approved By: ACS

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

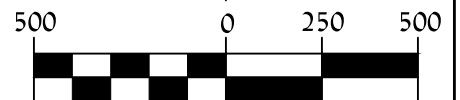
Sheet: 2 of 9  
Date: 3/11/2022

Job No.: 1061-03



KEY:

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



SCALE  
1 inch = 500 ft.



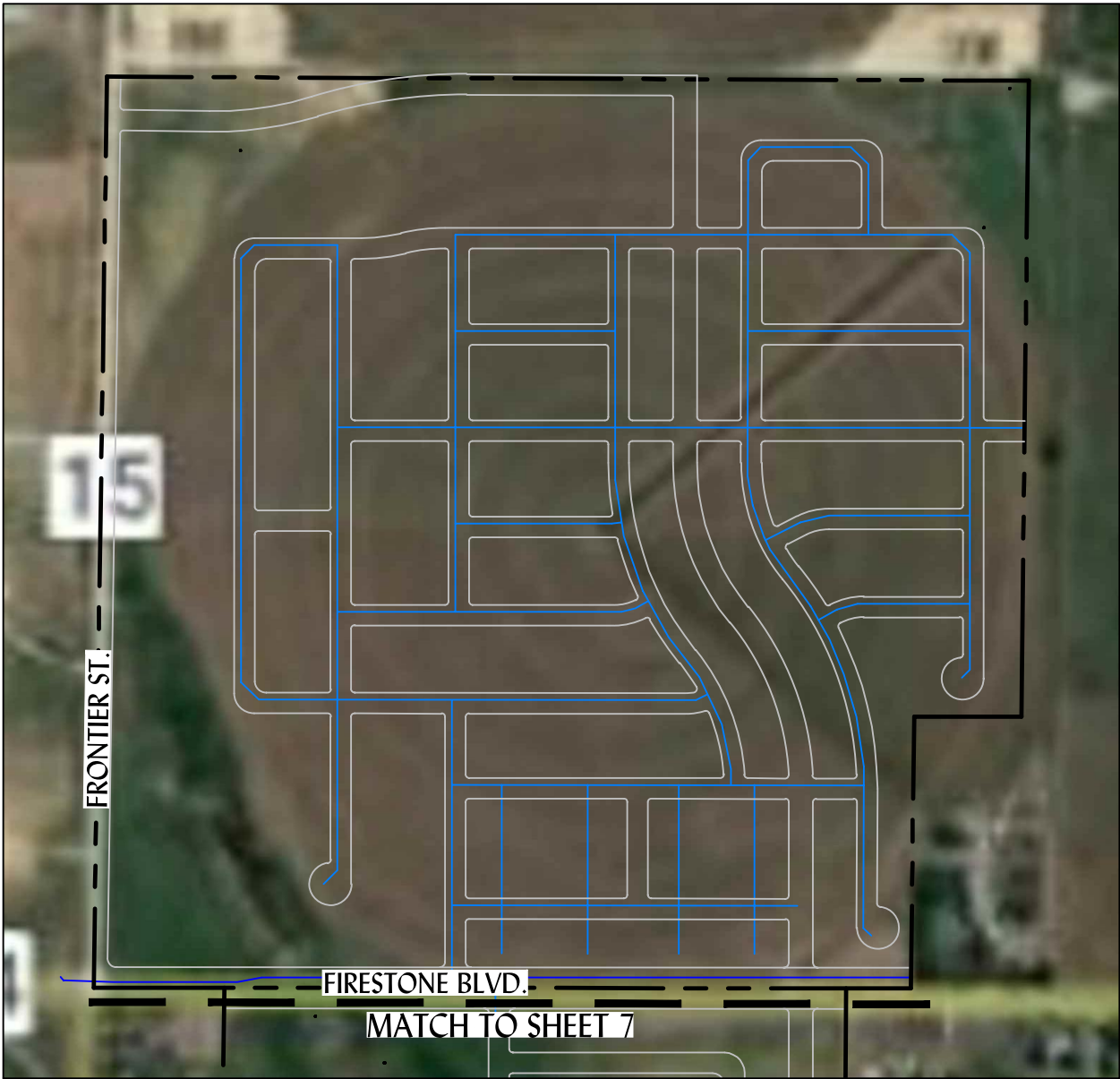
Vistosa  
The Springs Metropolitan District  
Sanitary Plan

Prepared By: ICA  
Approved By: ACS

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

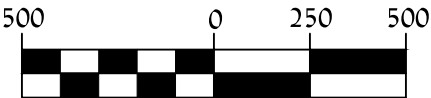
Sheet: 4 of 9  
Date: 3/11/2022

Job No.: 1061-03



KEY:

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

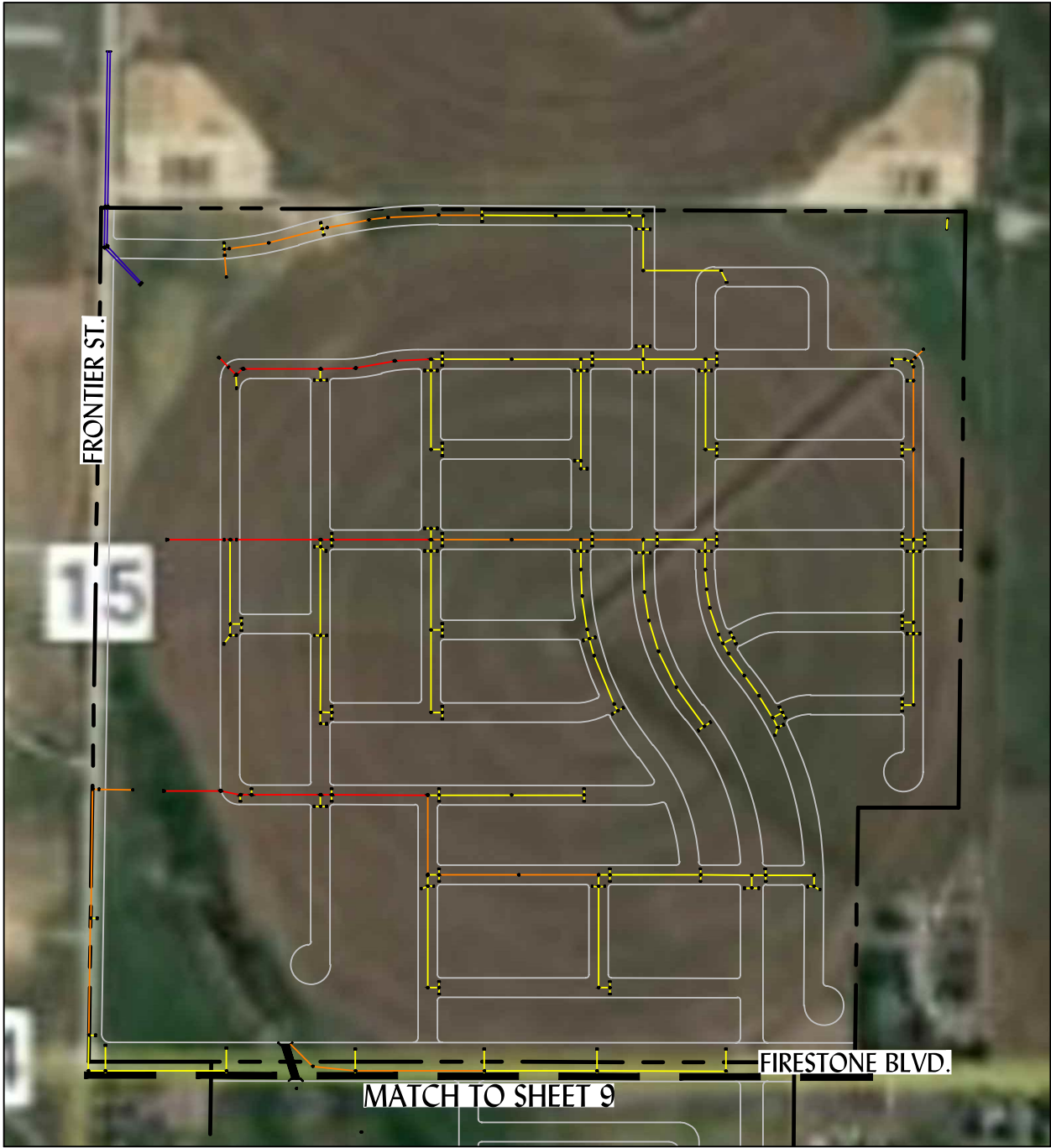


SCALE  
1 inch = 500 ft.



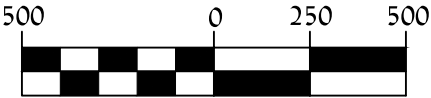
Vistosa  
The Springs Metropolitan District  
Water Plan

|                  |                        |                 |                  |
|------------------|------------------------|-----------------|------------------|
| 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.



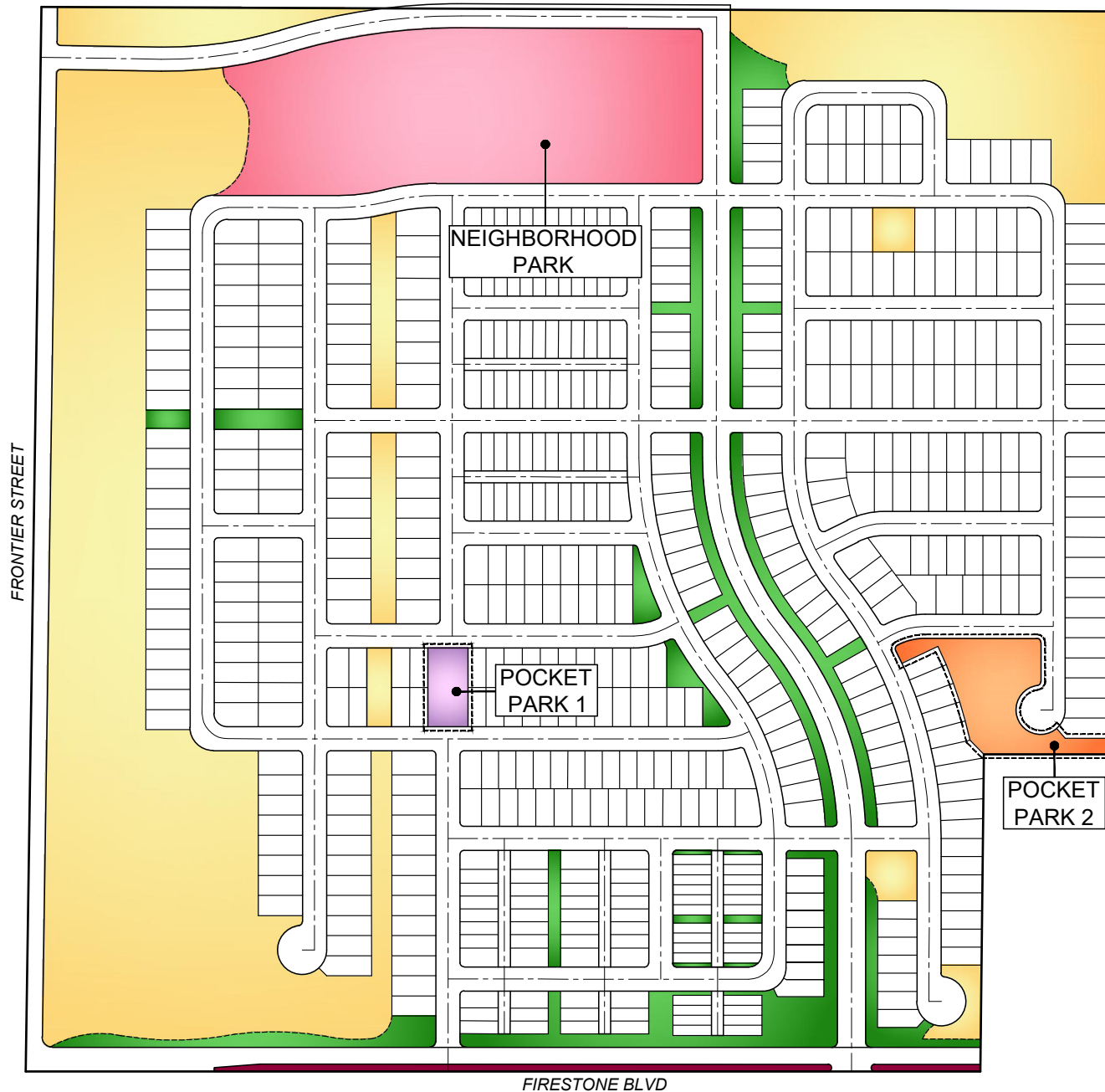
Vistosa  
The Springs Metropolitan District  
Storm Plan

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

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## DISCLOSURE STATEMENT

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

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### **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

\_\_\_\_\_  
Drew Peterson, 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#: 7.c

Land Development

Meeting Date: August 24, 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

## **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



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

TOWN OF FIRESTONE, COLORADO

Prepared  
By

**Miller & Associates Law Offices, LLC  
1555 California Street No 505  
Denver, Colorado 80202  
(303) 285-5320**

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

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## 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.

A. Consultants.

This Service Plan has been prepared by the following:

District Counsel  
Dianne Miller  
Miller Law pllc  
1555 California St No 505  
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**

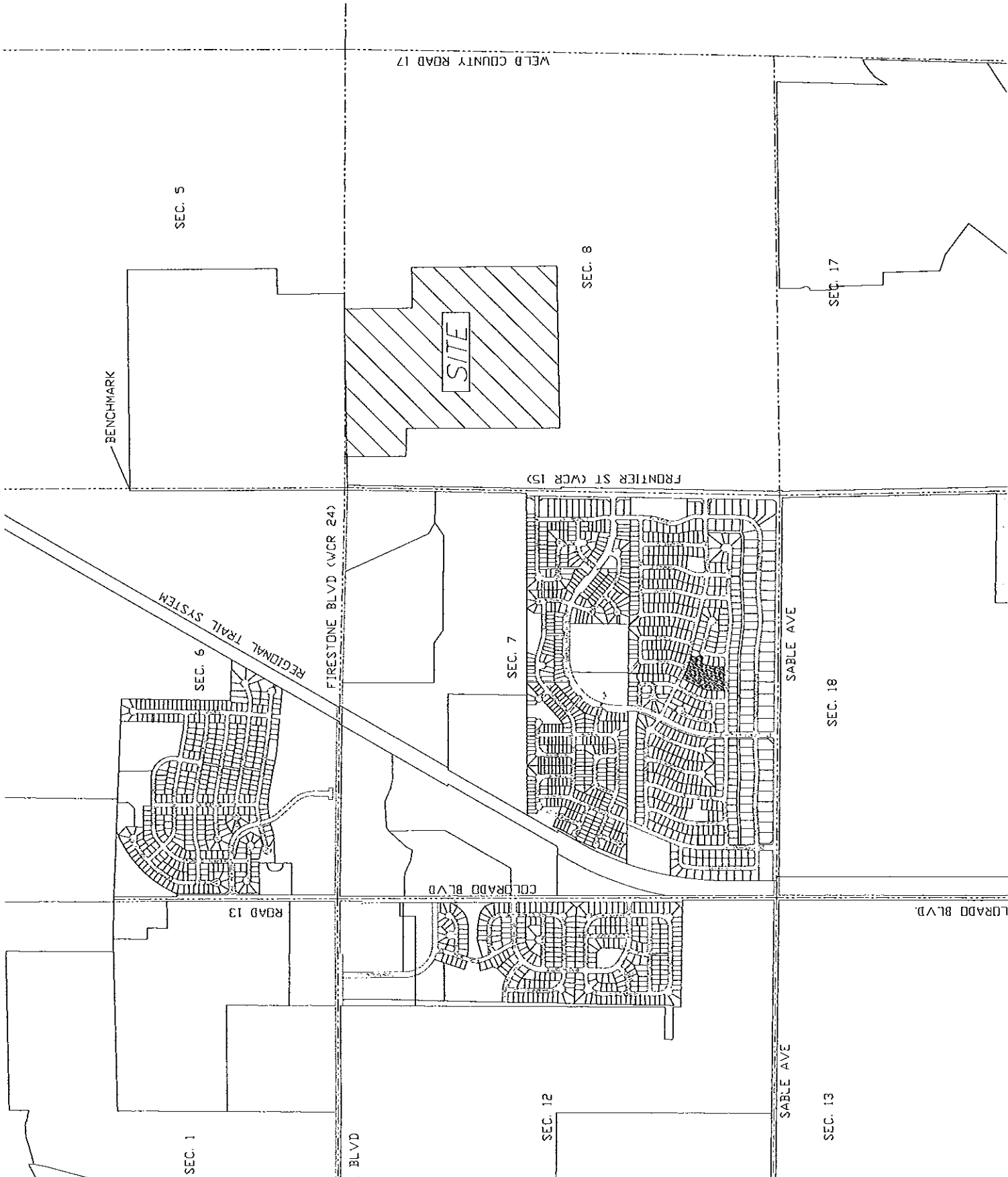
In the event it is determined that the District has undertaken any act or omission which violates the Service Plan or constitutes a material departure from the Service Plan, the Town may pursue for such violation all remedies available at law or in equity, including without limitation affirmative injunctive 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.

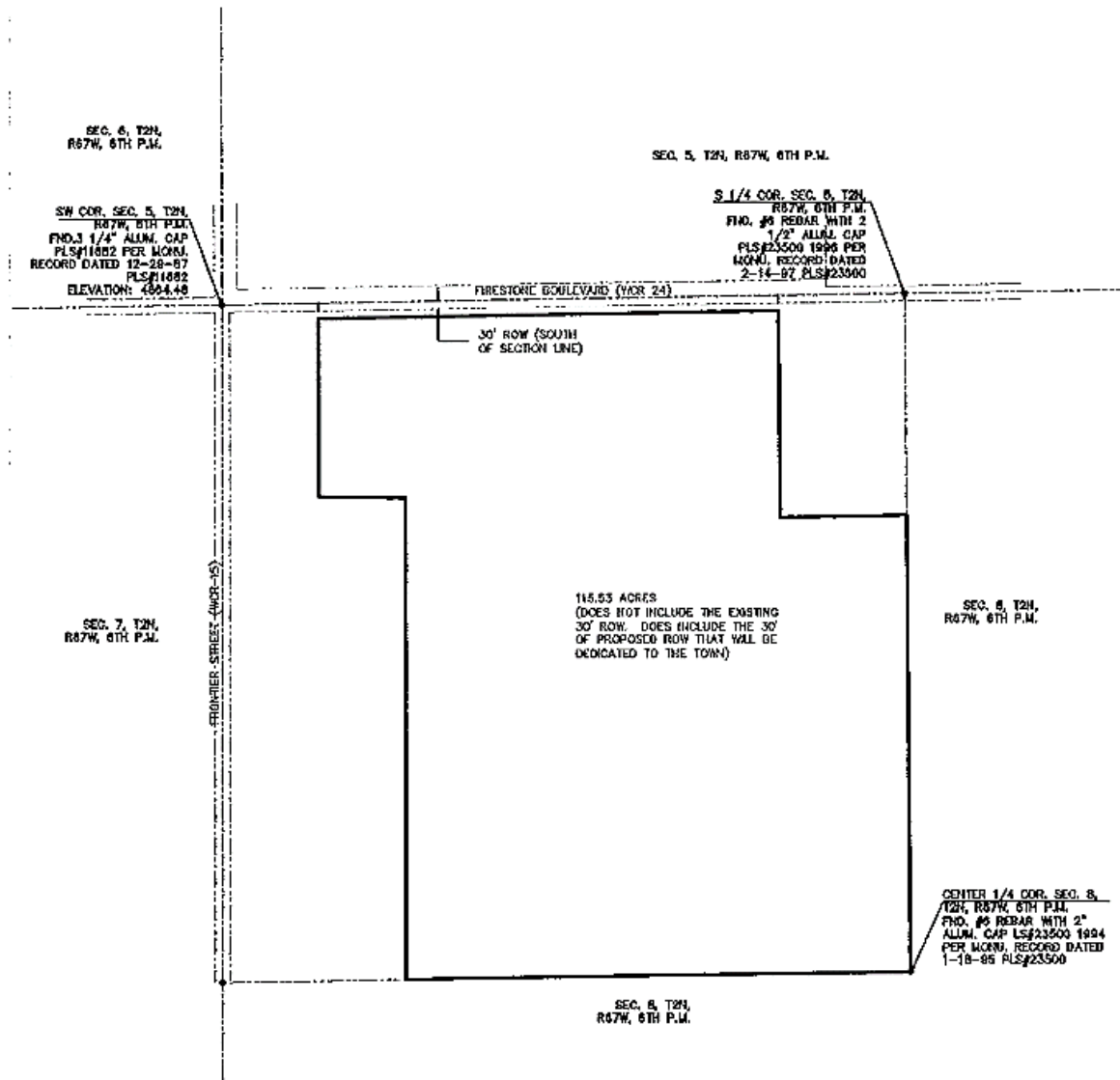
**EXHIBIT A**  
Vicinity Map



**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**

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**General Obligation Bonds, Series 2024
General Obligation Refunding Bonds, Series 2034**

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**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                  |                   |
| 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       |                    |                    |                   |
| 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%              |                    |                   |
| Operations                          |                    |                    |                   |
| Mill Levy                           | 10.000             |                    |                   |
| Town O&M                            |                    |                    |                   |
| Mill Levy                           | 3.000              |                    |                   |

**Springs South Metropolitan District  
Development Summary**

| Statutory Actual<br>Value (2022)        | 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 | Residential<br>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' | Total                |
|-----------------------------------------|--------------------------------|----------------------------------------|-----------------------------------------|-------------------------------------------|-----------------------------------------------------------|----------------------------------------------------|---------------------------------------------------------|-------------------------------------------------------|--------------------------------------------------------|----------------------|
|                                         | \$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 Collection Year | Debt Mill Levy<br>50.000 Cap<br>50.000 Target | Debt Mill Levy Collections<br>99.50% | Specific Ownership Taxes<br>6.00% | County Treasurer Fee<br>1.50% | Annual Trustee Fee | Revenue Available 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>10.000 Cap<br>10.000 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                                    | 10.000                                       | 0                                      | 0                                    | 0                                | 0                                   |
| 2026  | 410,495                              | 10.000                                       | 4,105                                  | 245                                  | (62)                             | 4,288                               |
| 2027  | 3,459,164                            | 10.000                                       | 34,592                                 | 2,065                                | (519)                            | 36,138                              |
| 2028  | 9,702,794                            | 10.000                                       | 97,028                                 | 5,793                                | (1,455)                          | 101,365                             |
| 2029  | 15,235,587                           | 10.000                                       | 152,356                                | 9,096                                | (2,285)                          | 159,166                             |
| 2030  | 19,714,550                           | 10.000                                       | 197,146                                | 11,770                               | (2,957)                          | 205,958                             |
| 2031  | 20,755,068                           | 10.000                                       | 207,551                                | 12,391                               | (3,113)                          | 216,828                             |
| 2032  | 22,000,372                           | 10.000                                       | 220,004                                | 13,134                               | (3,300)                          | 229,838                             |
| 2033  | 22,000,372                           | 10.000                                       | 220,004                                | 13,134                               | (3,300)                          | 229,838                             |
| 2034  | 23,320,395                           | 10.000                                       | 233,204                                | 13,922                               | (3,498)                          | 243,628                             |
| 2035  | 23,320,395                           | 10.000                                       | 233,204                                | 13,922                               | (3,498)                          | 243,628                             |
| 2036  | 24,719,618                           | 10.000                                       | 247,196                                | 14,758                               | (3,708)                          | 258,246                             |
| 2037  | 24,719,618                           | 10.000                                       | 247,196                                | 14,758                               | (3,708)                          | 258,246                             |
| 2038  | 26,202,796                           | 10.000                                       | 262,028                                | 15,643                               | (3,930)                          | 273,741                             |
| 2039  | 26,202,796                           | 10.000                                       | 262,028                                | 15,643                               | (3,930)                          | 273,741                             |
| 2040  | 27,774,963                           | 10.000                                       | 277,750                                | 16,582                               | (4,166)                          | 290,165                             |
| 2041  | 27,774,963                           | 10.000                                       | 277,750                                | 16,582                               | (4,166)                          | 290,165                             |
| 2042  | 29,441,461                           | 10.000                                       | 294,415                                | 17,577                               | (4,416)                          | 307,575                             |
| 2043  | 29,441,461                           | 10.000                                       | 294,415                                | 17,577                               | (4,416)                          | 307,575                             |
| 2044  | 31,207,949                           | 10.000                                       | 312,079                                | 18,631                               | (4,681)                          | 326,029                             |
| 2045  | 31,207,949                           | 10.000                                       | 312,079                                | 18,631                               | (4,681)                          | 326,029                             |
| 2046  | 33,080,426                           | 10.000                                       | 330,804                                | 19,749                               | (4,962)                          | 345,591                             |
| 2047  | 33,080,426                           | 10.000                                       | 330,804                                | 19,749                               | (4,962)                          | 345,591                             |
| 2048  | 35,065,251                           | 10.000                                       | 350,653                                | 20,934                               | (5,260)                          | 366,327                             |
| 2049  | 35,065,251                           | 10.000                                       | 350,653                                | 20,934                               | (5,260)                          | 366,327                             |
| 2050  | 37,169,166                           | 10.000                                       | 371,692                                | 22,190                               | (5,575)                          | 388,306                             |
| 2051  | 37,169,166                           | 10.000                                       | 371,692                                | 22,190                               | (5,575)                          | 388,306                             |
| 2052  | 39,399,316                           | 10.000                                       | 393,993                                | 23,521                               | (5,910)                          | 411,605                             |
| 2053  | 39,399,316                           | 10.000                                       | 393,993                                | 23,521                               | (5,910)                          | 411,605                             |
| 2054  | 41,763,275                           | 10.000                                       | 417,633                                | 24,933                               | (6,264)                          | 436,301                             |
| 2055  | 41,763,275                           | 10.000                                       | 417,633                                | 24,933                               | (6,264)                          | 436,301                             |
| 2056  | 44,269,072                           | 10.000                                       | 442,691                                | 26,429                               | (6,640)                          | 462,479                             |
| 2057  | 44,269,072                           | 10.000                                       | 442,691                                | 26,429                               | (6,640)                          | 462,479                             |
| 2058  | 46,925,216                           | 10.000                                       | 469,252                                | 28,014                               | (7,039)                          | 490,228                             |
| 2059  | 46,925,216                           | 10.000                                       | 469,252                                | 28,014                               | (7,039)                          | 490,228                             |
| 2060  | 49,740,729                           | 10.000                                       | 497,407                                | 29,695                               | (7,461)                          | 519,641                             |
| 2061  | 49,740,729                           | 10.000                                       | 497,407                                | 29,695                               | (7,461)                          | 519,641                             |
| 2062  | 52,725,173                           | 10.000                                       | 527,252                                | 31,477                               | (7,909)                          | 550,820                             |
| 2063  | 52,725,173                           | 10.000                                       | 527,252                                | 31,477                               | (7,909)                          | 550,820                             |
| 2064  | 55,888,683                           | 10.000                                       | 558,887                                | 33,366                               | (8,383)                          | 583,869                             |
| Total |                                      |                                              | 12,547,767                             | 749,102                              | (188,217)                        | 13,108,652                          |

**Springs South Metropolitan District  
Revenue**

|       | Total                                | Town O&M Mill Levy Revenue                      |                                         |                                      | Expense                          | Total                               |
|-------|--------------------------------------|-------------------------------------------------|-----------------------------------------|--------------------------------------|----------------------------------|-------------------------------------|
|       | Assessed Value in<br>Collection Year | Town Mill Levy<br><br>3.000 Cap<br>3.000 Target | Town 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                                    | 3.000                                           | 0                                       | 0                                    | 0                                | 0                                   |
| 2026  | 410,495                              | 3.000                                           | 1,231                                   | 74                                   | (62)                             | 1,243                               |
| 2027  | 3,459,164                            | 3.000                                           | 10,377                                  | 620                                  | (519)                            | 10,478                              |
| 2028  | 9,702,794                            | 3.000                                           | 29,108                                  | 1,738                                | (1,455)                          | 29,391                              |
| 2029  | 15,235,587                           | 3.000                                           | 45,707                                  | 2,729                                | (2,285)                          | 46,150                              |
| 2030  | 19,714,550                           | 3.000                                           | 59,144                                  | 3,531                                | (2,957)                          | 59,717                              |
| 2031  | 20,755,068                           | 3.000                                           | 62,265                                  | 3,717                                | (3,113)                          | 62,869                              |
| 2032  | 22,000,372                           | 3.000                                           | 66,001                                  | 3,940                                | (3,300)                          | 66,641                              |
| 2033  | 22,000,372                           | 3.000                                           | 66,001                                  | 3,940                                | (3,300)                          | 66,641                              |
| 2034  | 23,320,395                           | 3.000                                           | 69,961                                  | 4,177                                | (3,498)                          | 70,640                              |
| 2035  | 23,320,395                           | 3.000                                           | 69,961                                  | 4,177                                | (3,498)                          | 70,640                              |
| 2036  | 24,719,618                           | 3.000                                           | 74,159                                  | 4,427                                | (3,708)                          | 74,878                              |
| 2037  | 24,719,618                           | 3.000                                           | 74,159                                  | 4,427                                | (3,708)                          | 74,878                              |
| 2038  | 26,202,796                           | 3.000                                           | 78,608                                  | 4,693                                | (3,930)                          | 79,371                              |
| 2039  | 26,202,796                           | 3.000                                           | 78,608                                  | 4,693                                | (3,930)                          | 79,371                              |
| 2040  | 27,774,963                           | 3.000                                           | 83,325                                  | 4,974                                | (4,166)                          | 84,133                              |
| 2041  | 27,774,963                           | 3.000                                           | 83,325                                  | 4,974                                | (4,166)                          | 84,133                              |
| 2042  | 29,441,461                           | 3.000                                           | 88,324                                  | 5,273                                | (4,416)                          | 89,181                              |
| 2043  | 29,441,461                           | 3.000                                           | 88,324                                  | 5,273                                | (4,416)                          | 89,181                              |
| 2044  | 31,207,949                           | 3.000                                           | 93,624                                  | 5,589                                | (4,681)                          | 94,532                              |
| 2045  | 31,207,949                           | 3.000                                           | 93,624                                  | 5,589                                | (4,681)                          | 94,532                              |
| 2046  | 33,080,426                           | 3.000                                           | 99,241                                  | 5,925                                | (4,962)                          | 100,204                             |
| 2047  | 33,080,426                           | 3.000                                           | 99,241                                  | 5,925                                | (4,962)                          | 100,204                             |
| 2048  | 35,065,251                           | 3.000                                           | 105,196                                 | 6,280                                | (5,260)                          | 106,216                             |
| 2049  | 35,065,251                           | 3.000                                           | 105,196                                 | 6,280                                | (5,260)                          | 106,216                             |
| 2050  | 37,169,166                           | 3.000                                           | 111,507                                 | 6,657                                | (5,575)                          | 112,589                             |
| 2051  | 37,169,166                           | 3.000                                           | 111,507                                 | 6,657                                | (5,575)                          | 112,589                             |
| 2052  | 39,399,316                           | 3.000                                           | 118,198                                 | 7,056                                | (5,910)                          | 119,344                             |
| 2053  | 39,399,316                           | 3.000                                           | 118,198                                 | 7,056                                | (5,910)                          | 119,344                             |
| 2054  | 41,763,275                           | 3.000                                           | 125,290                                 | 7,480                                | (6,264)                          | 126,505                             |
| 2055  | 41,763,275                           | 3.000                                           | 125,290                                 | 7,480                                | (6,264)                          | 126,505                             |
| 2056  | 44,269,072                           | 3.000                                           | 132,807                                 | 7,929                                | (6,640)                          | 134,095                             |
| 2057  | 44,269,072                           | 3.000                                           | 132,807                                 | 7,929                                | (6,640)                          | 134,095                             |
| 2058  | 46,925,216                           | 3.000                                           | 140,776                                 | 8,404                                | (7,039)                          | 142,141                             |
| 2059  | 46,925,216                           | 3.000                                           | 140,776                                 | 8,404                                | (7,039)                          | 142,141                             |
| 2060  | 49,740,729                           | 3.000                                           | 149,222                                 | 8,909                                | (7,461)                          | 150,670                             |
| 2061  | 49,740,729                           | 3.000                                           | 149,222                                 | 8,909                                | (7,461)                          | 150,670                             |
| 2062  | 52,725,173                           | 3.000                                           | 158,176                                 | 9,443                                | (7,909)                          | 159,710                             |
| 2063  | 52,725,173                           | 3.000                                           | 158,176                                 | 9,443                                | (7,909)                          | 159,710                             |
| 2064  | 55,888,683                           | 3.000                                           | 167,666                                 | 10,010                               | (8,383)                          | 169,292                             |
| Total |                                      |                                                 | 3,764,330                               | 224,731                              | (188,217)                        | 3,800,844                           |

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## SOURCES AND USES OF FUNDS

### SPRINGS SOUTH METROPOLITAN DISTRICT Weld County, CO

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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

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### 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

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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

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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

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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

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#### 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

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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

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#### 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               |



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## SUMMARY OF BONDS REFUNDED

### SPRINGS SOUTH METROPOLITAN DISTRICT Weld County, CO

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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

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**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 |

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## PRIOR BOND DEBT SERVICE

### SPRINGS SOUTH METROPOLITAN DISTRICT Weld County, CO

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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

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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

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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.

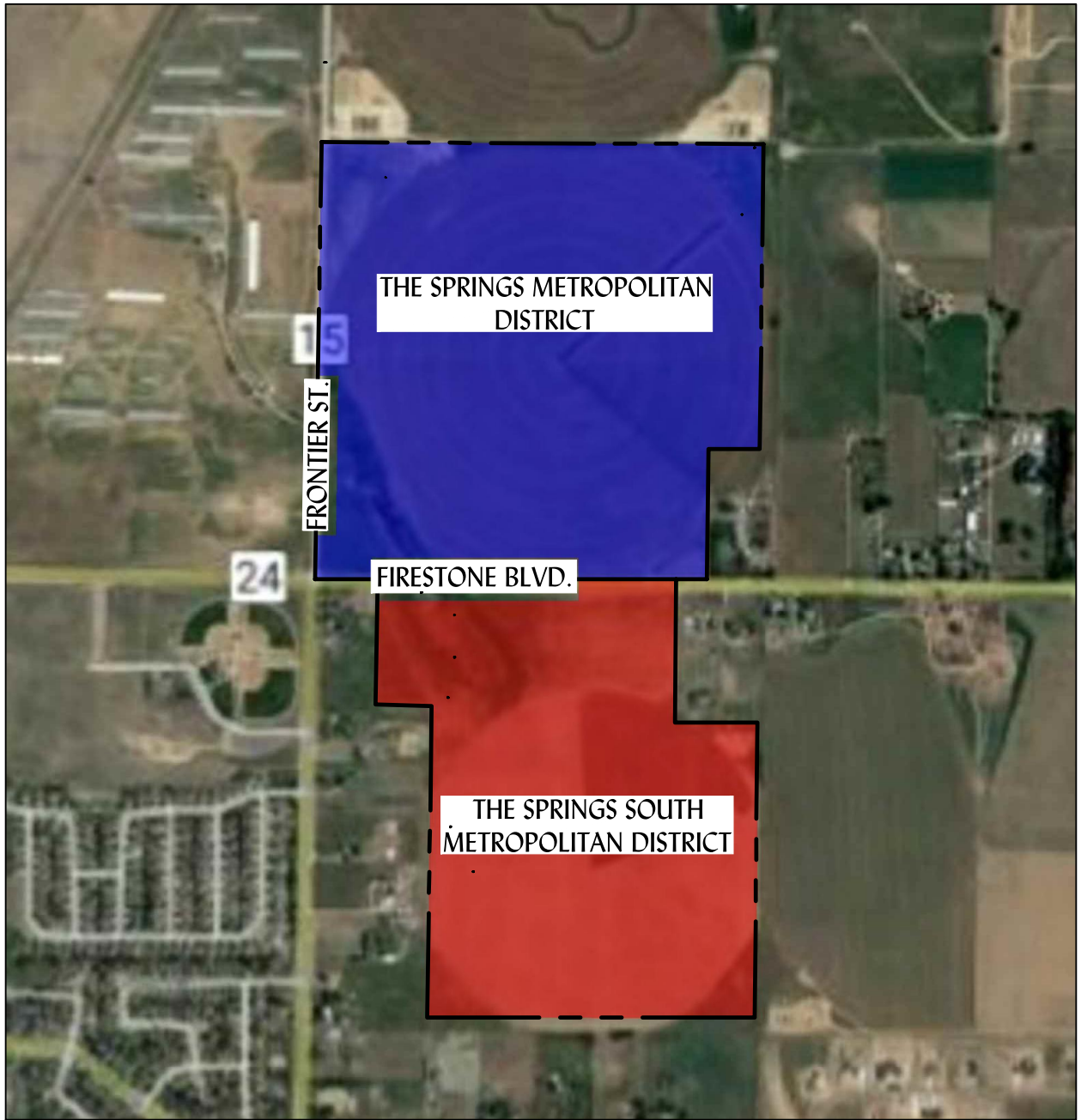
EARTHWORK & EROSION CONTROL				
Cut Earth and recompact	228,397	CY	\$3.40	\$776,549.80
Straw Bale Barrier	12	EA	\$103.00	\$1,236.00
Silt Fence	5,669	LF	\$3.00	\$17,007.00
Inlet Protection	112	EA	\$320.00	\$35,840.00
Vehicle Tracking	2	EA	\$6,000.00	\$12,000.00
Riprap	45	CY	\$125.00	\$5,625.00
Subtotal				\$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:

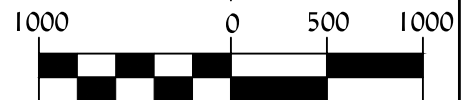
--- Property Line



The Springs Metropolitan District



The Springs South Metropolitan District



SCALE

1 inch = 1000 ft.



Innovative Land Consultants, Inc.

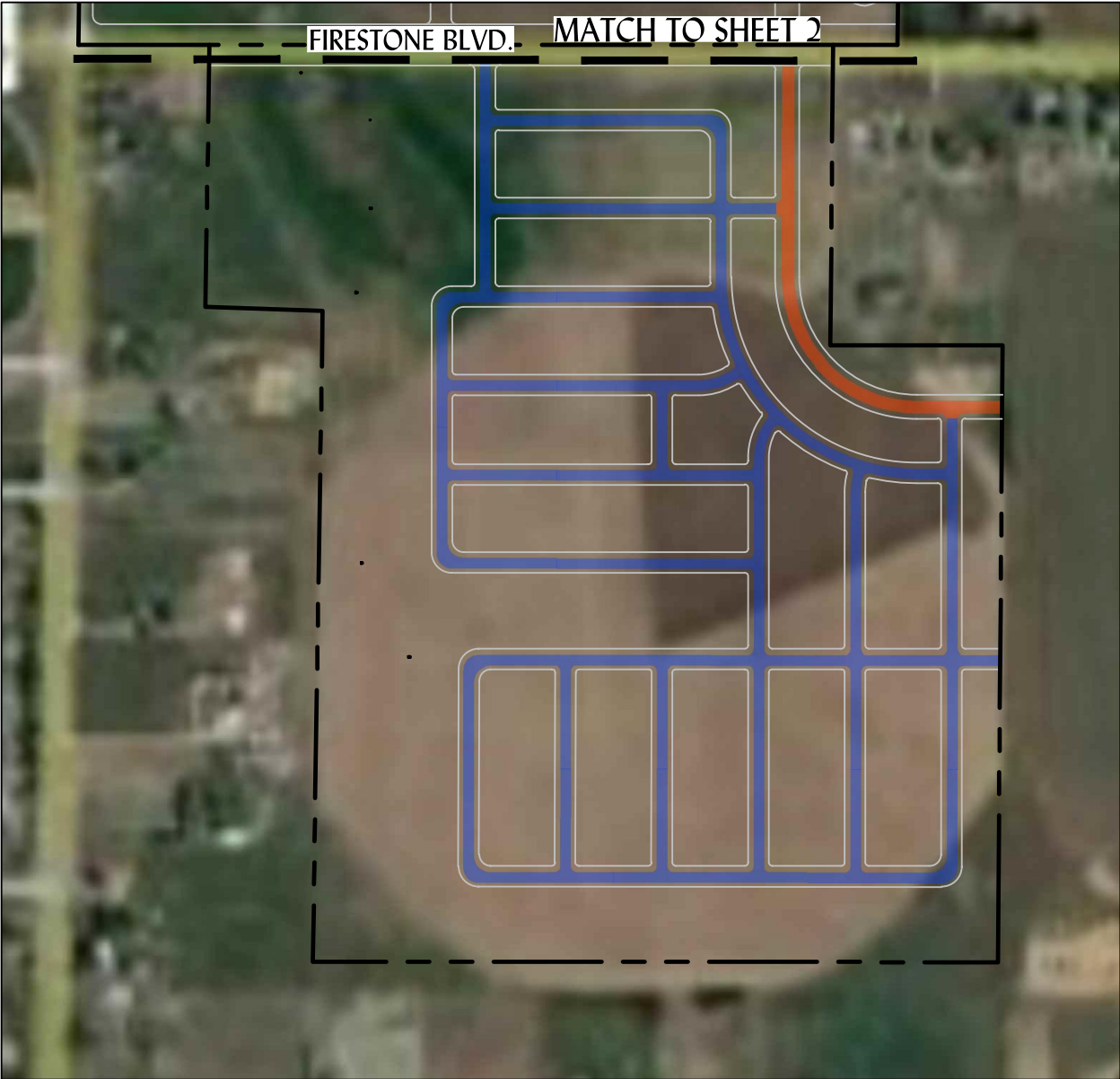
Vistosa
District Public Improvements Exhibit
District Boundaries

Prepared By: ICA
Approved By: ACS

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

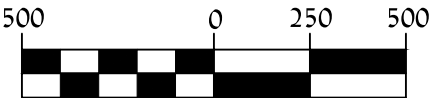
Sheet: 1 of 9
Date: 3/11/2022

Job No.: 1061-03



KEY:

- Property Line
- Right of Way Line
- Local Road
- Collector Road
- Arterial Road



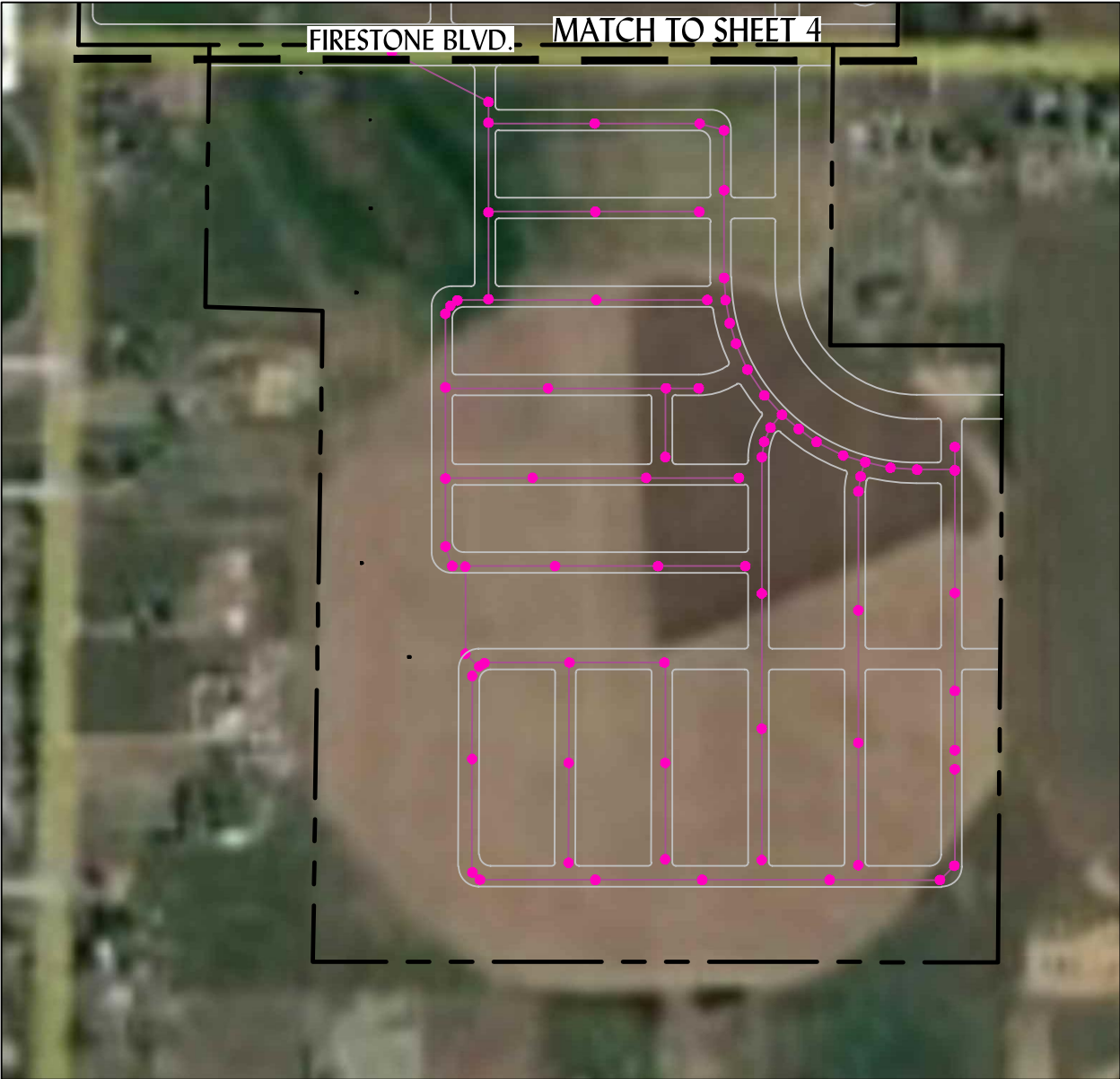
SCALE

1 inch = 500 ft.



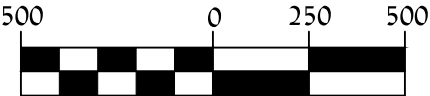
Vistosa
The Springs South Metropolitan District
Street Plan

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

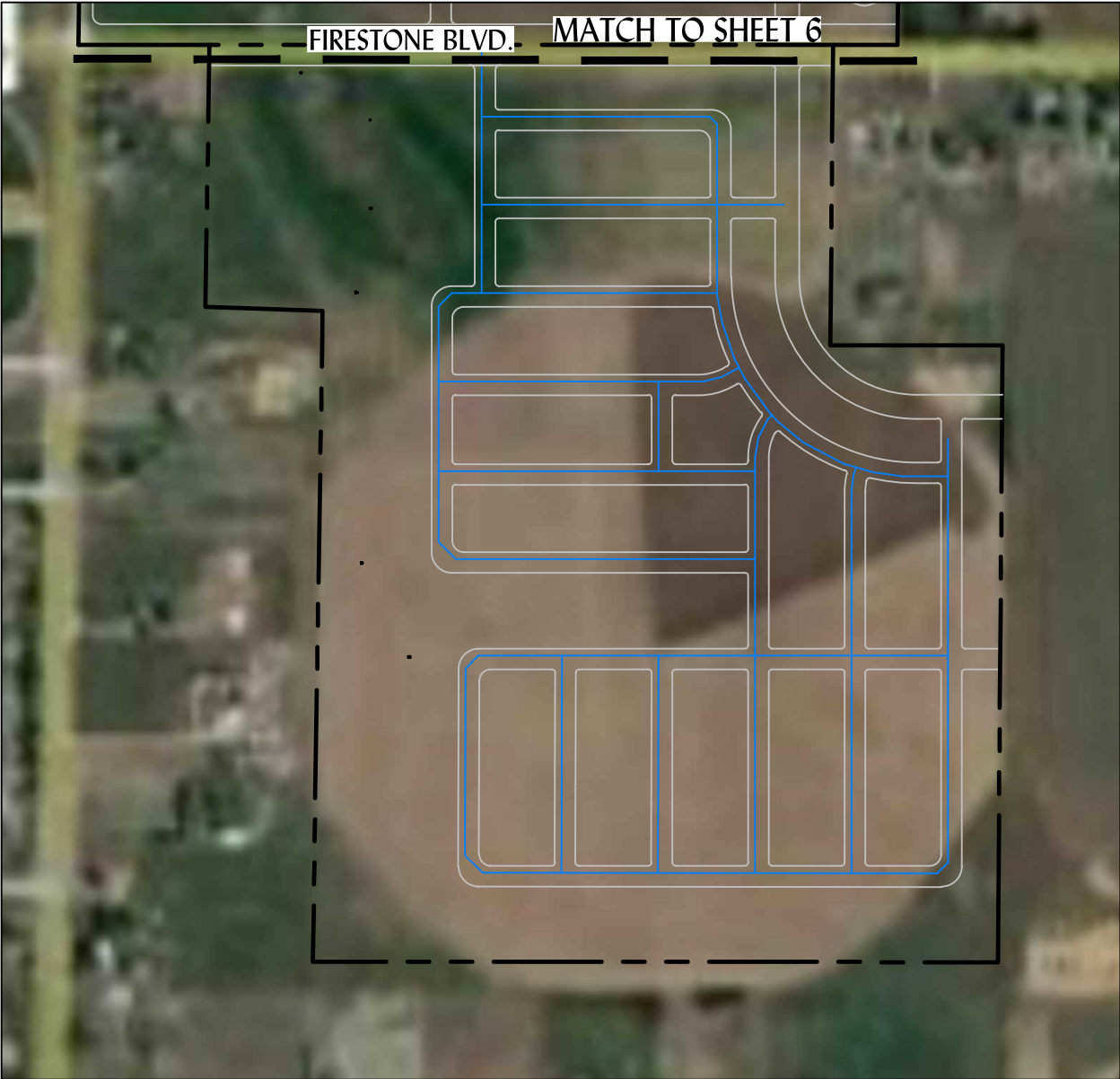


SCALE
1 inch = 500 ft.



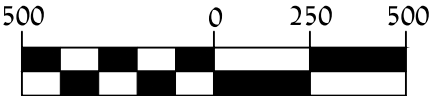
Vistosa
The Springs South Metropolitan District
Sanitary Plan

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



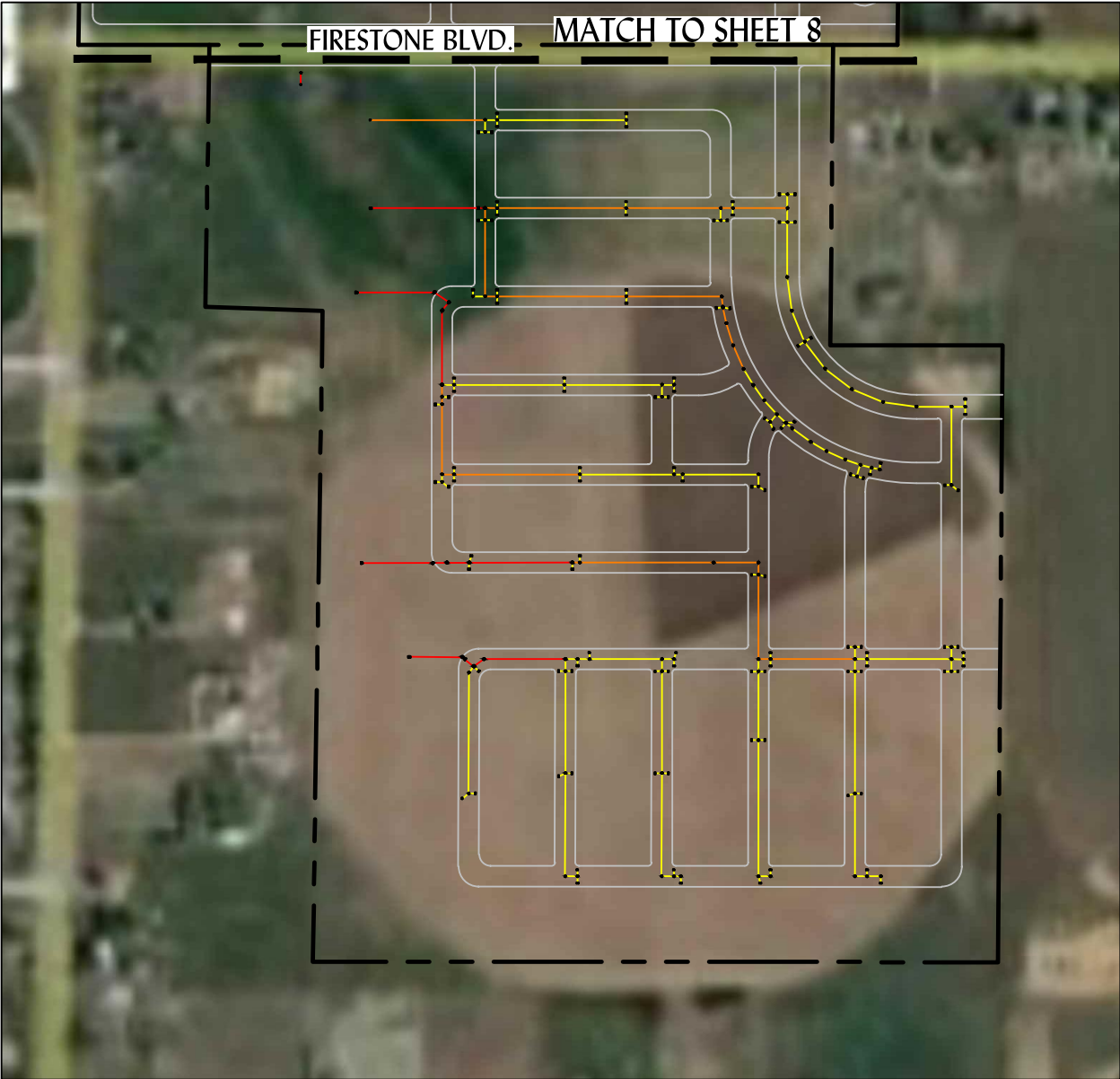
SCALE

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
- ■

■

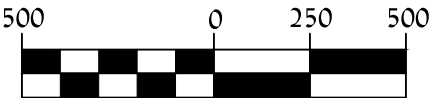
■

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

Drew Peterson, 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#: 8.a

Discussion/Action

Meeting Date: August 24, 2022

Initiated By: Raelynn Ferrera

Dept: Administration

AGENDA TITLE

Resolution 22-101: A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE, COLORADO, APPROVING A LEASE AGREEMENT FOR THE LEASE OF 151 GRANT AVENUE FACILITY BETWEEN THE TOWN OF FIRESTONE AND CARBON VALLEY PARKS AND RECREATION DISTRICT.

SUMMARY

The Town and Carbon Valley Parks & Recreation District have negotiated the attached lease for the former Town Hall site located at 151 Grant Avenue. After satisfaction of several requirements for planning, designing, and constructing various site and building improvements, CVPRD will lease and occupy and use the former Town Hall building as a senior center. The initial term of the proposed lease is fifteen years, and allows for two 5-year extensions.

HISTORY AND PREVIOUS BOARD ACTION

RECOMMENDATION

ALTERNATIVES

ATTACHMENTS

1. Resolution 22-101
2. CVPRD Final Lease Old Town Hall

FINANCIAL CONSIDERATIONS

CVPRD will pay the Town \$1 per year for the duration of the lease.

RESOLUTION NO. 22-101

**A RESOLUTION OF THE BOARD OF TRUSTEES OF THE TOWN OF FIRESTONE,
COLORADO, AUTHORIZING A LEASE OF THE FORMER TOWN HALL**

WHEREAS, the Town of Firestone (“Town”) owns approximately 7 acres more or less of real property located at 151 Grant Avenue, Firestone, Colorado, which is the site of the former Town Hall (the “Property”); and

WHEREAS, Carbon Valley Parks and Recreation District (“Carbon Valley”) has expressed an interest in remodeling and converting the former Town Hall into a senior center (“Project”), and desires to enter into a long-term lease with the Town to facilitate the Project; and

WHEREAS, the Board of Trustees finds that it is in the best interests of the Town to lease the former Town Hall located at 151 Grant Avenue to Carbon Valley.

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

Section 1. The “Lease Agreement” between the Town of Firestone and Carbon Valley Parks and Recreation District is authorized and approved in the form substantially similar to the form attached hereto as Exhibit A and made a part of this resolution, subject to the following conditions:

- (a) The lease shall only apply to that portion of the Property upon which the former Town Hall and associated parking lot is situated; and
- (b) Carbon Valley shall prepare a complete and accurate legal description and illustration of the leased premises to the Town’s satisfaction, which shall be incorporated into the Lease Agreement as an attachment.

Section 2. Upon fulfillment of all the conditions set forth in Section 1, the Mayor is authorized to execute the Lease Agreement on behalf of the Town.

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

LEASE AGREEMENT

by and between

THE TOWN OF FIRESTONE
a Colorado Statutory Town
(Landlord)

and

CARBON VALLEY PARK AND RECREATION DISTRICT
a Colorado Statutory Special District
(Tenant)

LEASE AGREEMENT

This Lease Agreement ("**Lease**") is entered into as of August 24, 2022 ("**Effective Date**"), between the Town of Firestone, a Colorado statutory municipality ("**Landlord**"), and Carbon Valley Parks and Recreation District, a Colorado statutory special district ("**Tenant**").

ARTICLE 1 **LEASE OF PROPERTY**

Section 1.1 **Premises Leased.** Landlord, in consideration of the rents, covenants, agreements, and conditions herein set forth which Tenant hereby agrees shall be paid, kept, and performed, does hereby lease unto Tenant, and Tenant does hereby lease from Landlord, the real property described on **Exhibit "A"** (the "**Land**") attached hereto and incorporated herein, together with all of Landlord's rights, interests, estates, and appurtenances thereto.

Section 1.2 **Premises Defined.** All of the Land and the properties, rights, and interests leased to Tenant pursuant to Section 1.1, together with all improvements now or hereafter located thereon (the "**Improvements**"). The Land and Improvements, as shown on **Exhibit "B"** attached hereto and incorporated herein will be attached to this document are hereinafter collectively referred to as the "**Premises**."

Section 1.3 **Suitability.** As of the date of execution of this Lease, Tenant has inspected the physical condition of the Premises and receives the Premises in "as is," "with all faults" condition, subject to all applicable Laws and all matters of record. Landlord makes no representations or warranties with respect to the condition of the Premises or its fitness or availability for any particular use, and Landlord shall not be liable to Tenant for any latent or patent defect on the Premises. Landlord further makes no warranty or representation as to any environmental, geological, or structural condition of the Premises. The taking of possession of the Premises by Tenant shall conclusively establish that the Premises was in satisfactory condition at such time.

ARTICLE 2 **TERM OF LEASE**

Section 2.1 **Original Term.** The "Original Term" of this Lease shall be defined as the period commencing on the Commencement Date as defined in Section 3.1 and ending ~~ten~~**fifteen** years later at midnight on the day of August 24, ~~2032~~**2037**. "Lease Year" means each successive period of twelve (12) consecutive calendar months during the term of the Lease, commencing on the first day of January of each year during the term hereof, and ending at midnight on December 31 of each year of the term hereof. If the Commencement Date is other than January 1 of any calendar year, the period between the Commencement Date and December 31 of that year shall be the "First Partial Lease Year."

Section 2.2 **Extension.** On or before one hundred eighty (180) days prior to the end of the Original Term, Tenant may deliver written notice to Landlord of its desire to extend the Original Term of the Lease for up to two consecutive five-year terms. If applicable, notice to extend for the second five year term shall be provided as set forth herein for the Original Term. If Tenant delivers such notice, Tenant and Landlord shall, as soon as is reasonably possible, coordinate and cooperate with one another to develop a mutually agreeable written amendment to the Lease. Notwithstanding the foregoing, Tenant's notice of desire to extend the Lease does not in any way obligate Landlord enter into a Lease extension. Notwithstanding the foregoing, Tenant's notice of desire to extend the Lease does not in any way obligate Landlord to enter into a Lease extension.

ARTICLE 3 **COMMENCEMENT DATE AND TERMINATION**

Section 3.1 **Commencement Date.** The "Commencement Date" of this Lease shall be August 24, 2022.

Section 3.2 **Termination.** During the Original Term, or any extension thereof each party shall have the right to terminate the Lease as set forth in Article 15.

ARTICLE 4 **RENTAL PAYMENTS/ADDITIONAL CONSIDERATION**

Section 4.1 **Rent.** Tenant shall pay to Landlord, at Landlord's address, lease payments of \$1.00 for the Partial Lease year and \$1.00 for each successive Lease Year except for the Partial Lease year where payment shall be made upon the parties execution of the Lease Agreement each annual installment shall be due and payable in advance on the first day of ~~each calendar month~~ January of each Lease Year during the Original Term of this Lease.

Section 4.2 **Additional Consideration.** As additional consideration for Landlord entering into this Lease, Tenant agrees: (i) that all Improvements constructed by Tenant shall become the property of Landlord as provided in Section 7.5.

ARTICLE 5 **IMPOSITIONS; UTILITIES; ABSOLUTE NET LEASE**

Section 5.1 **Tenant's Obligation.** The parties acknowledge their intent that the Premises are to be exempt from ad valorem property taxes pursuant to Article X, Section 4 of the Colorado Constitution by virtue of Landlord's ownership of the Leased Premises. Landlord and Tenant agree to cooperate with each other and use reasonable good faith efforts to obtain the necessary exemptions and waivers of such taxes and fees, including executing any necessary documents therefor. Notwithstanding the foregoing, Tenant will pay as and when the same shall become due all Impositions (as defined below). Where any Imposition that Tenant is obligated to pay may be paid pursuant to law in installments, Tenant may pay such Imposition in installments as and when such installments become due. Tenant shall, if so requested, deliver to Landlord evidence of due payment of all Impositions Tenant is obligated to pay hereunder.

Section 5.2 **Impositions Defined.** The term "**Impositions**" means all assessments, water and sewer charges, payment of any additional "tap" or connection fees for the installation and connection of any water or sanitary sewer service to the Premises, rates and rents, charges for public utilities, excises, levies, license and permit fees, including demolition, excavation, or building permit fees which shall or may during the Original Term be assessed, levied, charged, confirmed or imposed by any public authority upon or accrued to (a) the Premises or any part thereof; (b) the buildings or improvements now or hereafter comprising a part thereof; (c) the appurtenances thereto or the sidewalks, parking lots, or street adjacent thereto; (d) such franchises, licenses, and permits as may be pertinent to the use of the Premises.

Section 5.3 **Contest of Imposition.** Tenant may, at its sole cost and expense, contest the validity or amount of any Imposition for which it is responsible. So long as Tenant diligently pursues the contest, the payment of the Imposition being contested may be deferred, as permitted by law, during the pendency of such contest. Nothing herein contained, however, shall be construed to allow any Imposition to remain unpaid for such length of time as would incur any penalty that is not paid by Tenant by any Governmental Authority for the nonpayment of same.

Section 5.4 **Evidence Concerning Impositions.** The certificate, advice, bill, or statement issued or given by the appropriate officials authorized by law to issue the same or to receive payment of any Imposition of the existence, nonpayment, or amount of such Imposition shall be prima facie evidence for all purposes of the existence, nonpayment, or amount of such Imposition.

Section 5.5 **Utilities.** Tenant shall pay all charges for gas, electricity, water, sanitary sewer, telephone and other communication services, and all other utilities and similar services rendered or supplied to the Premises, and all water rents, water charges, sewer service charges, or other similar charges levied or charged against, or in connection with, the Premises. Landlord has no obligation to provide Tenant or the Premises any service except as expressly set forth in this Lease. Landlord does not represent or warranty that any utility or other service provided by Landlord shall be adequate for Tenant's particular purposes or use of the Premises or shall be free from interruption or reduction.

Section 5.6. **Absolute Net Lease.** Except as otherwise provided herein, this Lease shall be an absolute net lease, and throughout the Term, all payments and other obligations or liabilities of any kind regarding the Land or the Improvements shall be solely the responsibility of Tenant, and not the responsibility of Landlord.

ARTICLE 6 **CONTINGENCIES**

Tenant's right to possession of the Premises and obligations under this Lease are subject to the satisfaction of the following conditions:

Section 6.1 **Contracts, Plans and Construction Documents.** On or before March 15, 2023, Tenant shall submit to the appropriate agency of the Town of Firestone ("Town") all design drawings, surveys, maps, plats, construction drawings (plans, blueprints, or working drawings), engineering surveys, engineer drawings, construction contract, estimated capital budget

or any other information relating in any way to the Improvements to be constructed and installed upon the Premises or the Project (collectively, the “**Plans**”). Tenant shall also furnish or provide evidence to Landlord that it has obtained approval of the Plans from the Town, and that it has entered into contracts or agreements with construction professionals to complete the Scope of Authorized Work.

Section 6.2 **Licenses and Permits.** Within thirty (30) days after approval of the “Plans”, Tenant shall apply for all licenses and building permits necessary for construction of the Improvements or the Project and shall furnish or provide evidence to Landlord that it has obtained all licenses or permits which are necessary to Tenant’s business. Tenant shall also furnish or provide evidence to Landlord that it has entered into contracts or agreements with construction professionals to complete the work authorized under any building permits issued by Landlord.

ARTICLE 7

IMPROVEMENTS

Section 7.1 **Existing Improvements.** As of the date of execution of this Lease, Tenant has inspected the physical condition of the Premises and receives the Premises in “as is,” with all faults”. Landlord makes no representations or warranties with respect to the condition of the Premises or its fitness or availability for any particular use, and Landlord shall not be liable to Tenant for any latent or patent defect on the Premises. Landlord owns all the Improvements existing on the Premises as of the date of the Lease. Such Improvements include a Server Room, to which Tenant shall provide Landlord access as deemed necessary by Landlord. Though Tenant shall pay the utility costs associated with the Server Room, Landlord shall be responsible for its operation and maintenance, which shall continue until the installation of operational fiber in the new Town Hall. No existing ~~improvements~~ **Improvements** may be removed or altered by Tenant without first having obtained approval of ~~all plan~~ **the Plans** and necessary building permits as provided in Sections 6.1 and 6.2 and Landlord’s prior written consent.

Section 7.2 **Construction of New Improvements.** Tenant shall not construct any new improvements on the Land or to the Premises without first having obtained Landlord’s prior written consent and satisfaction of all contingencies set forth in Article 6. Tenant shall, at its sole cost, construct all new improvements on the Land or to the Premises solely for the Permitted Use, as defined in Section 9.1, Any new improvements constructed by Tenant on the Land shall be constructed in accordance with approved Plans and the Construction Standards. **“Improvements”** means any buildings, structures, signage, or other improvements constructed or installed by Tenant at any time upon the Land for the operation of a Senior Center, including, without limitation, any improvements referred to in the Scope of Authorized Work, which will be attached as **Exhibit “C”** and made a part hereof. Landlord shall cooperate with Tenant in all permitting applications and other matters as necessary to enable Tenant to construct the Improvements (and execute necessary documentation therefor as determined in Tenant’s reasonable, good faith discretion), including, without limitation, the following: (i) amending any current deed restriction affecting the Land which would impede the development of the Improvements contemplated hereby; (ii) removing any existing encumbrances (iii) delivering the Land free of any leases or parties in possession as of the Effective Date of this Lease. Notwithstanding Landlord’s foregoing covenant of cooperation, Landlord shall not be required to incur, participate or share in application or permitting fees and expenses, or third-party consulting fees and expenses. Should Tenant fail to

commence construction within one (1) year from the Term commencement date or otherwise abandon construction of the New Improvements, Tenant's failure to commence work or abandonment of work shall constitute a Tenant Default pursuant to Article 15. For purposes of this Section "abandonment" shall mean (a) failure to commence work within 180 days from the issuance of the building permit issuance (b) a failure to request or arrange for a required inspection to be performed with respect to newly completed work within 180 days from the date of permit issuance or (c) a period of 180 days has elapsed following a required inspection without obtaining a subsequent required inspection.

Section 7.3 **Alterations.**

(a) At any time during the Term of the Lease, Tenant may perform such alteration, renovation, repair, refurbishment, and other work with regard to any Improvements as Tenant may elect, in compliance with the approved Plans, applicable laws and the Construction Standards (each as hereinafter defined).

(b) No construction, alteration, remodeling or work shall be undertaken on the Premises, which would result in the permanent removal or loss of the Improvement's exterior facades' form or features without the express written permission of the Landlord.

(c) Except as allowed by the approved Plan, Tenant shall make no additions to the Premises or Improvements.

Section 7.4 **Construction Standards.**

(a) All Improvements shall be constructed, and any and all alteration, renovation, repair, refurbishment, or other work on the Premises shall be performed, in accordance with the Plan, Scope of Authorized Work and the following "**Construction Standards**":

(1) All work shall be done in a workmanlike manner, in full compliance with all applicable Laws of all Governmental Authorities having jurisdiction;

(2) No work shall be commenced without valid licenses, permits, and authorizations required by all Governmental Authorities having jurisdiction; and

(3) Tenant shall maintain in effect the insurance coverage required in Article 10 with respect to the type of work being performed.

Section 7.5 **Ownership of Improvements.** As consideration for the nominal lease rate provided in this Lease, Tenant agrees that all Improvements on the Land or to the Premises shall be solely the property of Landlord.

ARTICLE 8 **LIENS; TENANT'S FINANCING**

Section 8.1 **Liens Not Permitted.** Tenant shall have no right, authority or power to bind Landlord or any interest of Landlord in the Premises or the Land for any claim for labor or for material or for any other charge or expense incurred in constructing any Improvements or performing any alteration, renovation, repair, refurbishment or other work with regard thereto, nor to render Landlord's interest in the Premises liable for any lien or right of lien for any labor, materials or other charge or expense incurred in connection therewith. Tenant shall not be considered the agent of Landlord in the construction, erection or operation of any such Improvements. Tenant shall keep the Land and Improvements free of mechanic's liens; provided that, if any such lien is filed against the Land and Tenant does not cure or bond around such lien within ninety (90) days of written notice of same, Landlord shall have the right, but not the obligation, to cure such lien and invoice Tenant for the costs to cure plus interest at the statutory rate. Should Tenant fail to pay such invoice within thirty (30) days of receipt thereof, Tenant's failure to pay shall constitute a Tenant Default pursuant to Article 15.

ARTICLE 9

USE, MAINTENANCE AND REPAIRS, AND MANAGEMENT

Section 9.1 Permitted Use.

(a) Subject to the terms and provisions hereof, Tenant shall use and enjoy the Premises to construct and operate a Senior Center (the "**Permitted Use**") in full compliance with any and all present or future federal, state or local laws, statutes, ordinances, rules, requirements, regulations or orders of any and all governmental or quasi-governmental authorities having jurisdiction ("**Laws**") applicable to Tenant's use or occupancy of the Premises or the conduct of its business in the Premises, including, but not limited to, workmen's compensation laws and the Occupational Safety and Health Act of 1970 and all Laws issued thereunder. Tenant will not do, or permit to be done, anything on the Premises which is contrary to any legal or insurable requirement or which constitutes a nuisance.

Section 9.2 Restrictions on Use.

(a) Tenant agrees the use and occupancy of any outdoor space of the Land, as well as any separate interior floor space or area of the Improvements on the Premises depicted on the approved Plan referred to as the Authorized Scope of Work and attached hereto as **Exhibit C** and incorporated herein and shall be limited exclusively to and for the benefit the programs and activities of a Senior Center.

Section 9.3 Maintenance and Repairs.

(a) Tenant shall at all times maintain the structural integrity of the Improvements in good repair.

(b) Tenant shall at all times maintain the exterior façade of the Premises so as to retain the facades' existing form and features (measured as of the date of possession and use of Premises), however should the adjacent Civic Center develop, Tenant shall as directed by Landlord update the façade to ensure it is harmonious with the development.

(c) Tenant shall make, at Tenant's sole expense, all necessary structural repairs to the

exterior walls, structural columns, structural roof and structural floors that enclose the Improvements located on the Premises, provided that Tenant gives Landlord notice of the necessity for such repairs.

(d) Tenant agrees to maintain the Land and Improvements throughout the Term of this Lease, at Tenant's own expense, in good working order, in a clean and safe manner consistent with similar projects in the Town. Such maintenance shall include all repairs necessary to maintain the Land and Improvements in the clean and safe manner in which it was constructed, including interior and exterior and structural and non-structural repairs.

(e) Throughout the Term of this Lease, Tenant shall, at its own expense, provide all janitorial, landscaping, trash removal, snow removal and other services required for the proper maintenance of the Land and Improvements.

(f) Should Tenant fail to perform the maintenance required herein after thirty (30) days written notice from Landlord, Landlord may, but has no obligation to, perform such maintenance and invoice Tenant for the costs of such maintenance, plus interest at the statutory rate. Tenant shall pay such invoice within thirty (60) days of receipt thereof, and Tenant's failure to do so shall constitute a Tenant Default under Article 15.

(g) At the expiration or earlier termination of this Lease, including any renewal thereof, Tenant shall surrender the Premises to Landlord in as good a condition as of the date of this Lease, ordinary wear and tear, casualty and condemnation excepted.

ARTICLE 10

INSURANCE AND INDEMNITY

Section 10.1 **Tenant's Insurance**. Tenant shall maintain at times during the Term of this Lease with respect to the Land and the Improvements, the following insurance coverages, and certificates of such insurance shall be furnished to Landlord prior to the commencement of this Lease and at each subsequent policy renewal date:

(a) Commercial general liability insurance, including contractual liability, with limits of not less than two million dollars (\$2,000,000) per occurrence for bodily injury, personal injury and property damage, naming Landlord as an additional insured or loss payee.

(b) Fire and extended coverage insurance covering the Premises for injury or damage by the elements, or through any other cause, and all alterations, extensions, and improvements thereto and on the Premises and replacements thereof, including all appurtenances, whether on the Premises or extending beyond the boundaries thereof, against loss or damage by fire and the risks contemplated within the extended and malicious mischief (as such endorsements may customarily be written in Colorado), in an amount not less than the full actual replacement cost of the Premises, common areas, and appurtenances, and sufficient to prevent Landlord or Tenant from becoming a co-insurer of any partial loss.

(c) Workers' compensation insurance covering all employees, in the amounts required by law.

(d) During the course of any construction or repair of Improvements, "Builders Risk Insurance."

Section 10.2 **Tenant's Indemnity.** Tenant agrees to the extent permitted by law to indemnify, defend, and hold harmless Landlord from and against any and all third-party claims resulting from or arising out of: (i) a breach by Tenant or any of its agents, contractors, employees or licensees of any covenant or obligation to be performed or observed by Tenant under this Lease; (ii) Tenant's use or occupancy of the Premises; or (iii) the negligence, misconduct or failure to act of Tenant or any of its agents, contractors, employees or licensees. Tenant further agrees to the extent permitted by law to indemnify, defend and hold harmless Landlord from and against all direct and actual costs, damages, expenses, losses, fines, liabilities and reasonable attorney fees paid, suffered or incurred as a result of any of the above-described claims or any actions or proceedings brought thereon; and in case any action or proceeding is brought against Landlord by reason of any such claim, upon notice from Landlord.

Section 10.3 **Subrogation.** Notwithstanding any other provision under this Lease, Landlord and Tenant each hereby waive any and all rights of recovery, claims, actions, or causes of action against the other, its agents, officers, and employees for any injury, death, loss, or damage that may occur to persons or the Improvements, or any part thereof, or any personal property of such party therein, by reason of fire, the elements, or any other cause which is insured against under the terms of any insurance policies in force maintained by Tenant, or under any insurance policies maintained by Landlord. Each party covenants that no insurer shall hold any right of subrogation against the other.

Section 10.4 **Coverage.** All insurance described in this Article 10 may be obtained by Tenant by endorsement or equivalent means under any blanket insurance policies maintained by Tenant, provided that the coverage and other terms of such insurance otherwise comply with this Article 10

Section 10.5 **No Waiver of Governmental Immunity.** Nothing here shall be deemed a waiver of the immunities, limitations, rights, and protections afforded the Parties as set forth in the Colorado Governmental Immunity Act C.R.S. 24-10-101 et seq, as may be amended from time to time.

ARTICLE 11

CASUALTY LOSS

Section 11.1 **Restoration.** Should any Improvements be wholly or partially destroyed or damaged by fire or any other casualty, Tenant shall promptly repair, replace, restore, and reconstruct the same, all in compliance with the provisions of Section 11.2. Alternatively, Tenant may elect, by written notice given to Landlord of its intent not to undertake restoration/reconstruction work within thirty (30) days of the date of damage, not to repair, replace, restore or reconstruct the Improvements, if (a) the Premises is rendered wholly untenable; (b) the Premises is damaged in whole or in part in the last two (2) years of the Term; or (c) the cost of repairing any damage to the Premises by fire or casualty exceeds twenty-five percent (25%) or more of the replacement cost thereof, as reasonably estimated by a reputable contractor, architect or engineer selected by Landlord. In the event of a casualty loss where Tenant elects not to restore

or replace the Improvements, Landlord shall have the right, by notice given to Tenant within sixty (60) days of the date of receipt of Tenant's written notification, to terminate this Lease. In the event of a casualty loss where the Improvements are rendered wholly untenable and will not be restored or replaced, any Tenant insurance proceeds for the Improvements shall be retained by, or payable to, Landlord. In the event of a partial casualty loss where the Improvements will not be restored or replaced, any Tenant insurance proceeds for the Improvements shall be applied: (a) first, to pay the cost of razing the Improvements and leveling, cleaning and otherwise putting the Premises in good order; and (b) next, to the payment of Tenant, if any such proceeds remain. If this Lease is terminated pursuant to this Section, the Term shall expire on the fifteenth (15th) day after the notice is given as fully and completely as if such date were the expiration date of Period Three or expiration date of any Term.

Section 11.2 **Distribution of Proceeds Where Improvements Are To Be Restored.** In the event of destruction or damage by casualty where Tenant determines to repair, replace, restore or reconstruct the Improvements, all fire and extended coverage insurance proceeds shall be received, held, and paid out for restoration of casualty damages as follows: (a) first, to pay the costs for restoring the Improvements and Premises to its condition immediately preceding the casualty; (b) next, to pay any mechanic's or materialman's liens against the Premises that have been filed; and (c) next, to the payment of Tenant, if any such proceeds remain.

Section 11.3 **Notice of Damage.** Tenant shall promptly notify Landlord of any destruction or material damage to the Premises.

ARTICLE 12

ASSIGNMENT AND SUBLETTING

Section 12.1 **Tenant's Right to Assign Subject to Landlord Approval.** Tenant shall not by operation of law or otherwise assign, sublet, pledge, encumber or mortgage ("Transfer") this Lease, or any rights granted under it, or allow the use and occupancy of all or a part of the Leased Premises by anyone other than Tenant, without the prior written consent of Landlord in each instance. Landlord's consent may be granted or withheld at Landlord's sole and absolute subjective discretion. Any attempt by Tenant to assign, sublet, pledge, encumber or mortgage this Lease, or to permit use of the Premises by others, shall be null and void. The consent by Landlord to any Transfer, or use of the Premises by others, shall not constitute a waiver of Landlord's right to withhold its consent to any other or further Transfer, or use of the Premises by others. Without the prior written consent of Landlord, this Lease and the interest therein of any assignee of Tenant herein shall not pass by operation of law or otherwise and shall not be subject to garnishment of sale under execution in any suit or proceeding which may be brought against or by Tenant. The absolute and unconditional prohibitions contained in this Section 12.1 and Tenant's agreement thereto are material inducements to Landlord to enter into this Lease with Tenant.

ARTICLE 13

ENTRY; NOTICE OF VIOLATION; TERMINATION; EVICTION

Section 13.1 **Entry.** Landlord reserves the right to enter the Premises at reasonable times on reasonable prior notice, which may be oral, to: (i) examine or inspect the Premises; (ii) to show the Premises to others; or (iii) to perform any work or make any improvement to the Premises that

Landlord deems necessary or desirable for the purpose of complying with Laws. If Tenant is not present when Landlord desires to enter the Premises, Landlord or Landlord's contractor may enter the Premises (by force, in the event of emergency) without liability to Tenant. Nothing herein shall otherwise preclude Landlord from accessing and entering the Premises in an emergency situation where there is an imminent threat to person(s) or property.

Section 13.2 **Notice of Violation**. In the event that Landlord discovers an alleged violation of this Lease by Tenant, Landlord shall send a notice of alleged violation to Tenant, detailing the nature of the violation and allowing Tenant ten (10) calendar days from the date the notice is given to cure said violation to the reasonable satisfaction of Landlord. If the violation is not cured within such time, said violation shall be considered a default of this Lease by Tenant as set forth in Article 15.

ARTICLE 14

WARRANTY OF PEACEFUL POSSESSION

Section 14.1 **Warranty**. Landlord covenants that Tenant, on paying the Rent and performing and observing the covenants and obligations under this Lease, shall and may peaceably and quietly have, hold, occupy, use, and enjoy the Premises during the Term, and may exercise all of its rights hereunder, subject only to the provisions of this Lease, and applicable law, and Landlord agrees to warrant and forever defend Tenant's right to such occupancy, use, and enjoyment and the title to the Premises against the claims of any and all persons whomsoever lawfully claim the same, or any part thereof, subject only to provisions of this Lease and applicable law.

Section 14.2 **Access**. Notwithstanding Section 14.1, Landlord shall have access to the Land and Improvements at all times following reasonable prior notice to Tenant to inspect the Land and Improvements, provided that Landlord shall use reasonable efforts not to disturb Tenant's use of the Land or the occupants of the Improvements.

ARTICLE 15

DEFAULTS AND REMEDIES

Section 15.1 **Tenant Default**. Each of the following shall be deemed a "**Tenant Default**" and a material breach of this Lease:

(a) When Tenant fails to pay any sum payable by Tenant to Landlord or any third party under this Lease on the date upon which the same is due to be paid, and such default continues for thirty (30) days after Tenant is given a written notice specifying such default;

(b) When Tenant fails to keep, perform, or observe any of the covenants, obligations, terms, or provisions contained in this Lease, and Tenant fails to remedy such default, unless otherwise stated, within thirty (30) days after Tenant is given a written notice specifying the same; provided, however, that if such default cannot be reasonably cured within such thirty-day period, the time period for curing such default shall be extended as necessary for Tenant to cure such default, as long as Tenant is using commercially reasonable efforts to cure such default;

(c) When an involuntary petition is filed against Tenant under any bankruptcy or insolvency law or under the reorganization provisions of any law of like import, or when a receiver of Tenant, or of all or substantially all of the property of Tenant, is appointed without acquiescence, and such petition or appointment is not discharged or stayed within one hundred twenty (120) days after the happening of such event; or

(d) When Tenant makes an assignment of its property for the benefit of creditors or files a voluntary petition under any bankruptcy or insolvency law, or seeks relief under any other law for the benefit of debtors.

Section 15.2 **Landlord's Remedies.** If a Tenant Default occurs, then Landlord may, at any time prior to the curing thereof and without waiving any other rights hereunder or available to Landlord at law or in equity (Landlord's rights being cumulative), exercise the following rights:

(a) Terminate this Lease by giving Tenant written notice thereof, in which event this Lease and the leasehold estate hereby created and all interest of Tenant and all parties claiming by, through, or under Tenant shall automatically terminate upon the effective date of such notice;

(b) Re-enter and take possession of the Premises and remove all persons and property therefrom with or without process of law, without being deemed guilty of any manner of trespass and without prejudice to any remedies for existing breaches hereof; or

(c) Use reasonable efforts to relet the Premises (in the event of any termination of this Lease prior to expiration of the Term), and all amounts received by Landlord for the remaining life of the Improvements over the balance of the Term shall be remitted to Tenant after deduction of Landlord's reasonable costs and expenses therefor.

Section 15.3 **Landlord Default.** Each of the following shall be deemed a "**Landlord Default**" and a material breach of this Lease:

(a) If Landlord fails to keep, perform or observe any of the covenants, obligations, terms or provisions contained in this Lease, and they fail to remedy such default within thirty (30) days after written notice is given specifying the same; provided, however if such default cannot be reasonably cured within such thirty-day period, the time period for curing such default shall be extended as necessary for Landlord to cure such default;

(b) If an involuntary petition is filed against Landlord under any bankruptcy or insolvency law or under the reorganization provisions of any law of like import or if a receiver of Landlord, or of all or substantially all of the property of Landlord, is appointed without acquiescence, and such petition or appointment is not discharged or stayed within one hundred twenty (120) days after the happening of such event; or

(c) If Landlord makes an assignment of the Land for the benefit of creditors or files a voluntary petition under any bankruptcy or insolvency law or seeks relief under any other law for the benefit of debtors.

Section 15.4 **Tenant's Remedies.** If a Landlord Default occurs, Tenant may, at any time prior to the curing thereof and without waiving any other rights hereunder or available to Tenant

at law or in equity, unless such rights are specifically waived in this Lease (Tenant's rights being cumulative), upon thirty (30) days' prior written notice of such intent to cure except in the case of an emergency, do any one or both of the following:

(a) Tenant may perform Landlord's obligations hereunder and recover from Landlord reasonable costs and expenses incurred by Tenant in doing so; or

(b) If it is determined pursuant to the dispute resolution procedures set forth in Section 16.2 that Landlord's Default renders the Premises unusable for the Permitted Use for more than sixty (60) consecutive days, Tenant may terminate this Lease, in which event Tenant shall have no further rights, duties or obligations hereunder, except those that expressly survive the earlier termination of this Lease. Upon any such termination by Tenant, Tenant shall be able to recover from Landlord, as additional damages therefor, an amount equal to the unamortized present value of the leasehold estate and Improvements based on the remaining Original Term, taking into account the Rent paid and assuming a discount rate of six percent (6%) per annum.

ARTICLE 16 **MISCELLANEOUS**

Section 16.1 **Notices.** Any notice provided for or permitted to be given hereunder must be in writing and may be given by (a) depositing same in the United States Mail, postage prepaid, registered or certified, with return receipt requested, addressed as set forth in this Section 16.1; or (b) delivering the same to the party to be notified. Notice given in accordance herewith shall be effective upon receipt at the address of the addressee, as evidenced by the executed postal receipt or other receipt for delivery. For purposes of notice the addresses of the parties hereto shall, until changed, be as follows:

Landlord: Town of Firestone
Attn: Town Manager
9950 Park Avenue
Firestone, Colorado 80504

Tenant: Carbon Valley Parks and Recreation District
Attn: Executive Director
701 5th Street
Fredrick, Colorado 80530

The parties hereto may change their respective addresses for purposes of notice hereunder by giving a notice to such effect in accordance with the provisions of this Section 16.1.

Section 16.2 **Dispute Resolution.** In the event of any dispute between Landlord and Tenant arising out of or in any way related to this Lease, the matter, upon written request of either Landlord or Tenant, shall immediately be referred to representatives of both Landlord and Tenant for decision, each party being represented by one individual who has no direct operational responsibility for the matters contemplated by this Lease and who is authorized to settle the dispute (the "Representatives"). The Representatives shall promptly meet in a good faith effort to resolve

the dispute by negotiation. If the dispute is not resolved by the representatives within 30 days after the request being submitted, then either party may pursue legal remedies to enforce the Lease.

Section 16.3 **Modification and Non-Waiver**. No variations, modifications, or changes to this Lease shall be binding upon any party hereto unless set forth in a writing executed by it or by a duly authorized officer or agent. No waiver by either party of any breach or default of any term, condition, or provision hereof shall be deemed a waiver of any other or subsequent breaches or defaults of any kind, character, or description under any circumstance. No waiver of any breach or default of any term, condition, or provision hereof shall be implied from any action of any party, and any such waiver, to be effective, shall be set out in a written instrument signed by the waiving party.

Section 16.4 **Governing Law and Venue**. This Lease shall be construed and enforced in accordance with the laws of the State of Colorado, and venue for any legal action arising out of the Lease shall be Weld County, Colorado.

Section 16.5 **Number and Gender; Captions; References**. Pronouns, wherever used herein, and of whatever gender, shall include natural persons and corporations and associations of every kind and character, and the singular shall include the plural wherever and as often as may be appropriate. Article and Section headings in this Lease are for convenience of reference and shall not affect the construction or interpretation of this Lease. Whenever the terms "hereof," "hereby," "herein," or words of similar import are used in this Lease they shall be construed as referring to this Lease in its entirety rather than to a particular Section or provision, unless the context specifically indicates to the contrary. Any reference to a particular "Article" or "Section" shall be construed as referring to the indicated Article or Section of this Lease.

Section 16.6 **Severability**. If any provision of this Lease or the application thereof to any person or circumstance shall, at any time or to any extent, be invalid or unenforceable, and the basis of the bargain between the parties hereto is not destroyed or rendered ineffective thereby, the remainder of this Lease, or the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby.

Section 16.7 **Surrender of Premises; Holding Over**. Upon termination or expiration of this Lease, Tenant shall peaceably quit, deliver up, and surrender the Premises. In the event Tenant remains in possession of the Premises after the expiration of the Term of this Lease, or any extensions hereof without the written consent of Landlord, Tenant shall then be obligated to pay Rent at \$1,000.00 per year together with all other sums then payable hereunder prorated on a daily basis for each day that Landlord is kept out of possession of the Premises. Such occupancy shall continue as a tenancy at will, from month to month, upon the covenants, provisions and conditions contained herein.

Section 16.8 **Attorney Fees**. If litigation is ever instituted by either party hereto to enforce, or to seek damages for the breach of, any provision hereof, the prevailing party therein shall be promptly reimbursed by the other party for all attorney fees reasonably incurred by the prevailing party in connection with such litigation.

Section 16.9 **Annual Appropriation.** Notwithstanding any provision of this Lease to the contrary, all financial obligations of Landlord and Tenant under this Lease are expressly contingent upon annual appropriation of funds sufficient to perform such obligations. Nothing herein creates a multi-year fiscal, direct or indirect or other financial obligation of the Parties.

Section 16.10 **Force Majeure.** As used herein "**Force Majeure**" means the occurrence of any event which prevents or delays the performance by Landlord or Tenant of any obligation imposed upon it hereunder and the prevention or cessation of which event is beyond the reasonable control of the obligor. If Tenant is delayed, hindered, or prevented from performance of any of its obligations by reason of Force Majeure (and Tenant is not otherwise in default hereunder) the time for performance of such obligation shall be extended for the period of such delay, provided that the following requirements are complied with by Tenant: (a) Tenant shall give reasonably prompt written notice of such occurrence to Landlord, and (b) Tenant shall reasonably attempt to remove, resolve, or otherwise eliminate such event, keep Landlord advised with respect thereto, and commence performance of its obligations hereunder immediately upon such removal, resolution, or elimination.

Section 16.11 **Entireties.** This Lease constitutes the entire agreement of the parties hereto with respect to its subject matter, and all prior agreements with respect thereto are merged herein.

Section 16.12 **Recordation.** Tenant shall not record this Lease or any notice or memorandum of this Lease in the Weld County Clerk and Recorder's Office without first obtaining the written consent of Landlord, which may be withheld in Landlord's sole and absolute discretion.

Section 16.13 **Successors and Assigns.** This Lease shall constitute a real right and covenant running with the Premises, and shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. Whenever a reference is made herein to either party, such reference shall include the party's successors and assigns.

Section 16.14 **No Third Parties Benefited.** Except as specifically and expressly provided herein with regard to notices, opportunities to cure defaults, right to execute a new lease, and the terms and provisions of this Lease are for the sole benefit of Landlord and Tenant, and no third party whatsoever, is intended to benefit therefrom.

Section 16.15 **Survival.** Any terms and provisions of this Lease pertaining to rights, duties, or liabilities extending beyond the expiration or termination of this Lease shall survive the end of the Original Term or any renewal.

Section 16.16 **Landlord and Tenant Defined.** The word "**Landlord**," as used in Section 12.1 of this Lease, shall mean the Board of Trustees of the Town of Firestone. The word "**Landlord**," as used in all other Sections of this Lease shall mean the Town of Firestone, Town Manager and such manager's designee. The word "**Tenant**," as used in this Lease, shall include the original Tenant named in this Lease and all persons, natural or artificial, who at any time or from time to time during the Term of this Lease succeed to the estate of Tenant in the Premises and the interest of Tenant under this Lease.

Section 16.17 **Authority.** Landlord and Tenant hereby represent to the other that: (i) Landlord is a duly authorized and existing Colorado statutory town and Tenant is a duly authorized

and existing Colorado special district, and each is qualified to do business in the State of Colorado; (ii) each has full right and authority to enter into this Lease; (iii) each person signing on behalf of Landlord and Tenant are authorized to do so; and (iv) the execution and delivery of this Lease by Landlord and Tenant will not result in any breach of, or constitute a default under any mortgage, deed of trust, lease, loan, credit agreement, partnership agreement or other contract or instrument to which either Landlord or Tenant is a party or by which either such party may be bound.

Section 16.18 **Time of Essence**. Time is of the essence under this Lease and each and all of its provisions in which performance is a factor.

Section 16.19 **Holidays**. If a date for performance by either party falls on a Saturday, Sunday or legal holiday, such date for performance shall instead be the next following business day.

Section 16.20 **Exhibits**. This Lease consists of 15 pages and Exhibits A through C (all of which are incorporated herein by this reference) as follows:

Exhibit A:	The Land
Exhibit B:	The Improvements
Exhibit C:	Authorized Scope of Work

[Signatures follow on next page]

EXECUTED as of the date and year first above written.

LANDLORD:

Town of Firestone

ATTEST

By

Name: _____ By: _____

_____ By: _____

Name: Drew Alan Peterson

_____ Title: Mayor

ATTEST

By: _____

Name: Jessica Koenig

Title: Town Clerk

TENANT:

Carbon Valley Parks and Recreation District

_____ By: _____

_____ Name: _____

_____ Title: _____

EXHIBIT A
(Legal Description of Land)

EXHIBIT B
(Improvements)

EXHIBIT C
(Authorized Scope of Work)

**AGENDA INFORMATION
MEMORANDUM**

**FIRESTONE
TOWN BOARD OF TRUSTEES**



AIM#: 8.b

Discussion/Action

Meeting Date: August 24, 2022

Initiated By:

Dept: Town Clerk

AGENDA TITLE

Comprehensive Plan Preliminary Services Update by M.I.G

SUMMARY

HISTORY AND PREVIOUS BOARD ACTION

RECOMMENDATION

ALTERNATIVES

ATTACHMENTS

None

FINANCIAL CONSIDERATIONS

Hours/Units/Types Summary

PC	Title	Hours	Net Type	Amount	Info Type	Amount
1-00	Regular Pay	9,832.50	Direct Deposit Net	471,745.90	Informational	0.00
1-06	PD Shift Supervisor	24.00	Net	0.00	Fringe Benefits	516.26
2-00	Overtime Pay	121.50	3rd Party Pay Net	3,411.36		
3-00	Paid Time Off & EIB	1,870.41				
5-00	Call Outs	12.00				
5-03	Standby	0.00				
7-00	HolidayTO, Holiday Wrk	1,180.00				
8-10	PD Grant/Contracts	10.50				
8-00	Miscellaneous Pay	40.00				
8-25	Reserve Active Duty	160.00				
8-26	PHE - Public Health Emer	196.00				
8-27	Leave of Absence wo Pay	48.09				
8-28	PD POPS Programs	0.00				
9-01	Comp Time Earned	46.50				
9-02	Comp Time Used	75.50				
Grand Totals:		<u>13,617.00</u>		<u>475,157.26</u>		<u>516.26</u>

Pay Code Totals - Employee

PC	Title	Amount	PC	Title	Amount	PC	Title	Amount
1-01	Regular Pay	573,516.12	8-16	Employee Bonus	0.00	61-02	HSA7300	-10,054.34
1-03	Mayor/Trustee	2,150.00	8-20	Retro Pay (non-FPPA)	0.00	61-10	FSA- Dependent Care	-2,253.30
1-04	Temporary	0.00	8-25	Reserve Active Duty	0.00	61-11	FSA- Limited Purpose	-441.66
1-06	PD Shift Supervisor	1,612.41	8-26	PHE - Public Health Emergenc	4,188.80	61-12	FSA - Medical	-2,289.94
2-00	Overtime	6,754.13	8-28	PD POPS Programs	0.00	62-00	Dental Insurance	-1,034.75
3-01	PTO	47,611.28	9-02	Comp Time	2,006.53	63-00	Vision	-350.00
3-05	PTO Payout	0.00	19-00	3rd Party Pay	3,461.56	64-97	Critical Illness Insurance	-721.15
3-10	Contract PTO	0.00	21-01	Stipend	0.00	64-98	Vol/ADD, Sps,Chld LIFE	-1,984.80
4-01	EIB	1,261.17	21-02	Cell Phone Stipend	275.00	64-99	Accident Insurance	-883.56
5-01	Call Outs	180.32	30-04	Life Ins > 50k	516.26	70-01	Misc Deduction	0.00
5-02	PD Call Outs	270.24	50-01	FPPA 457	-2,100.10	70-02	Child Support	-837.50
5-03	Standby	0.00	50-02	FPPA PD Pension	-25,373.01	70-03	Garnishment	0.00
7-01	Holiday Time Off	18,369.50	50-03	FPPA ROTH	-350.00	70-04	Equipment	-689.60
7-02	Holiday Work SW	12,346.63	51-01	PERA	-39,533.12	70-05	ICMA Loan Payment	0.00
7-03	Holiday Work NSW	7,521.62	51-02	PERA+457	-943.82	74-00	Soc Sec	-966.87
8-01	Misc Pay	0.00	51-03	PERA Life	-62.00	75-00	Medicare	-9,322.47
8-02	Retro Pay	1,691.21	51-05	PERA 401k	-1,078.33	76-00	FWT	-61,983.24
8-04	Bereavement	0.00	51-07	PERA 457 Roth	-1,023.08	77-00	SWT	-22,080.00
8-06	Snow Day	0.00	52-01	ICMA 401a	-250.00	79-00	3rd Party Medicare	-50.20
8-08	Pd Admin Leave	1,507.98	52-02	ICMA 457b-Pre	-582.78	85-00	Net Pay - check	0.00
8-10	PD Grant	800.78	52-04	ICMA 457b-Post	-176.92	86-00	Dir Deposit	471,745.90
8-12	Jury Duty	0.00	60-00	Health Insurance	-21,050.82	89-00	3rd Party Net	-3,411.36
8-13	Military Leave	0.00	61-01	HSA3650	-1,900.66			

Pay Code Totals - Employer

PC	Title	Amount	PC	Title	Amount	PC	Title	Amount
50-02	FPPA - Polic	20,148.01	61-02	HSA7300	6,450.00	75-00	Medicare	9,373.16
51-01	PERA	64,702.38	62-00	Dental Insurance	6,428.67	91-00	Long Term Disability	1,638.19
51-04	PERA AED/SAED	597.70	63-00	Vision Insurance	969.86	92-00	Short Term Disability	2,141.84
52-01	ICMA 401a	0.00	64-97	Critical Illness Insurance	9.80	93-00	Police Pension	6,936.59
52-02	ICMA 457b	1,938.46	64-98	Vol/ADD, Sps,Chld LIFE	15.90	94-00	Basic Life & AD&D	1,292.42
60-00	Health Insurance	95,124.45	64-99	Accident Insurance	12.39	95-01	Employee Asst Plan	678.08
61-01	HSA3650	2,800.00	74-00	Social Security	966.87	98-00	State Unemployment	1,359.27

Name	Total Paid
Total 4 RIVERS EQUIPMENT, LLC:	2,847.13
Total AB Litigation Services:	1,135.26
Total ABS CONCRETE INC:	3,000.00
Total ACCESS/ADAMS DATA MANAGEMENT, LLC:	395.51
Total ACE HARDWARE OF FIRESTONE:	187.26
Total ADAMSON POLICE PRODUCTS:	990.65
Total ADCON SIGNS, INC:	1,663.00
Total AGFINITY-HENDERSON:	6,070.30
Total AIMS JUNIOR COLLEGE DISTRICT:	691.48
Total AIRGAS INC:	349.27
Total ALAN PLUMMER AND ASSOCIATES, INC:	183,735.72
Total ALERUS (EMP FND/CLAIM REIMB):	6,993.29
Total ALERUS (FEE FUND):	726.30
Total ALERUS (WKLY CARD FUND):	3,823.82
Total ALERUS (COBRA):	167.00
Total AMAZON:	5,022.82
Total AMERICAN CONSERVATION & BILLING SOLUTION:	200.00
Total ANDERSON CONSULTING ENGINEERS, INC:	57,706.60
Total ANYTIME FITNESS:	340.00
Total APEX SHREDDING, INC.:	210.00
Total APPAREL ON TARGET:	1,637.50
Total Arrakeen Resource LTD CO:	6,845.00
Total ASPHALT SPECIALTIES-HENDERSON:	1,879.41
Total AUSMUS LAW FIRM, P.C.:	1,200.00
Total B K TIRE, INC:	957.00
Total BAREFOOT RESIDENTIAL LLC:	129.91
Total BC INTERIORS:	13,827.07
Total BEACON COMMUNICATIONS LLC:	42,689.97
Total BENEFIT TECHNOLOGY RESOURCES, LLC:	228.00
Total Black Hills Energy:	906.07
Total BLASTER BOUNCER DENVER, INC:	6,695.00
Total BOBCAT OF THE ROCKIES:	21,392.00
Total BRANNAN SAND & GRAVEL CO llc:	672,988.69
Total Brekke Storage:	330.00
Total BUDGET CONFERENCING:	359.37
Total BUTLER SNOW LLP:	1,957.00
Total CALIBRE PRESS:	189.00
Total CARBON VALLEY RECREATION DISTRICT-FURA:	78,438.82
Total CENTRAL COLORADO WATER CONSV DSTR (FURA):	186.87

Name	Total Paid
Total CENTRAL COLORADO WATER SUBDISTRICT (FURA):	291.35
Total CENTRAL WELD COUNTY WATER DISTRICT:	180,214.15
Total CENTRAL WELD COUNTY WATER DISTRICT-TAPS:	166,600.00
Total CENTURY LINK:	796.33
Total CERTIFIED LABORATORIES:	369.90
Total CHASE PAYMENTNET:	56,215.09
Total CHECK-IT CODE CONSULTING LLC:	7,773.00
Total CHICAGO TITLE (TUFTS):	27.96
Total CIGNA HEALTH & LIFE INSURANCE CO:	230,723.10
Total CINTAS FIRST AID & SAFETY:	1,235.30
Total CIRSA:	790.05
Total CIVIC PLUS, INC:	983.11
Total COLORADO ASSOCIATION OF CHEIFS OF POLICE:	462.50
Total COLORADO CIVIL GROUP INC.:	45,278.54
Total COLORADO DEPARTMENT OF AGRICULTURE:	156.00
Total COLORADO GEOLOGICAL SURVEY:	412.83
Total COLORADO JUMPS DBA AIRBOUND:	10,083.00
Total COLORADO MATERIALS, INC:	72.38
Total COLORADO STATE TREASURER:	4,590.44
Total COLORADO STATE UNIVERSITY:	1,250.00
Total Consolidated Electrical Distributors Inc:	3,075.00
Total COTTONWOOD HOLLOW COMMERCIAL METRO DISTR:	58,643.78
Total COTTONWOOD HOLLOW RESIDENTIAL METRO DIST:	55,748.24
Total DANA KEPNER COMPANY INC.:	25,206.73
Total DBC IRRIGATION SUPPLY:	4,042.53
Total DELTA DENTAL OF COLORADO, INC:	7,460.71
Total DESIGN CONCEPTS CLA, INC:	2,459.60
Total DITESCO LLC:	48,038.25
Total DOUGLAS COUNTY:	2,000.00
Total EMPLOYEE REIMBURSEMENTS & PER DIEMS:	4,568.25
Total ENTERPRISE FLEET MGMT CUSTOMER BILLINGS:	22,978.90
Total Escrow Deposit Refunds:	48,468.99
Total FACTORY MOTOR PARTS CO.:	100.17
Total FARIS MACHINERY COMPANY:	1,782.85
Total FIRST AMERICAN TITLE CO:	42.73
Total FIRST AMERICAN TITLE INSURANCE COMPANY-E:	4.05
Total FIRST INTEGRITY TITLE COMPANY:	43.83
Total FLEXX PRODUCTIONS LLC:	804.34
Total FORTERRA PIPE & PRECAST:	21,132.00

Name	Total Paid
Total FRANCE PUBLICATIONS, INC:	850.00
Total FRED DIEHL CONSULTING:	3,200.00
Total FREDERICK-FIRESTONE FIRE-FURA:	299,606.43
Total FRONT RANGE COMMUNITY COLLEGE:	1,250.00
Total FRONT RANGE COMPLIANCE SERVICE, LLC:	616.00
Total FRONTIER BUSINESS PRODUCTS:	2,940.59
Total FUZION FIELD SERVICES LLC:	53,522.64
Total G & G EQUIPMENT INC:	1,000.38
Total GOLF & SPORT SOLUTIONS:	2,523.94
Total GOODHIRE:	36.41
Total GRAINGER:	589.79
Total GRAVES CONSULTING LLC:	3,000.00
Total GREEN GIRL RECYCLING SERVICES:	175.00
Total GREEN MILL SPORTSMAN'S CLUB, INC:	150.00
Total GROUND SOLUTIONS:	1,329.92
Total HARDLINE EQUIPMENT LLC:	3,630.18
Total HARRELL'S INC:	8,322.00
Total HAYASHI & MACSALKA, LLC:	15,836.00
Total HEI CIVIL:	1,569.25
Total HERITAGE TITLE - TUFTS:	124.00
Total High Plains Library District - FURA:	93,384.93
Total HIGHWAY 119 METRO DISTRICT #2:	43,222.67
Total HYDRO RESOURCES ROCKY MTN, Inc:	209,833.30
Total ICONICS:	3,605.60
Total INTEGRATED WATER SERVICES, INC:	999,529.24
Total INTERSTATE BATTERY OF THE ROCKIES:	557.80
Total INTERSTATE FORD:	1,134.38
Total JAIME BROWER PSYCHOLOGICAL SERVICES:	600.00
Total JANE YAMADA:	450.00
Total JIM GREER:	1,899.00
Total JONES, STEPHEN:	2,200.00
Total JOSHUA BOBB:	495.00
Total KATHLEEN A. OATIS:	1,250.00
Total KENZ & LESLIE DISTRIBUTING CO.:	408.90
Total KG CLEAN INC:	5,500.28
Total KIMBALL MIDWEST:	463.93
Total KING CHEVROLET BUICK GMC:	69.03
Total KINSCO, LLC:	3,332.80
Total KRISTA LYNN KUHN:	1,192.50

Name	Total Paid
Total L. L. JOHNSON DISTRIBUTING CO.:	2,458.02
Total L.A.W.S.:	134.50
Total LAND TITLE (WEST2):	33.28
Total LAND TITLE GUARANTEE CO GRWDVL:	27.01
Total LAND TITLE GUARANTEE COMPANY:	38.73
Total LAND TITLE-DENVER-2:	.00
Total LANGUAGE NEXUS, INC:	105.00
Total LAWRENCE CUSTER GRASMICK JONES & DONOVAN:	53,700.99
Total LAYNE CHRISTENSEN COMPANY:	4,080.00
Total LENNAR COLORADO:	99,039.59
Total LEONARD RICE ENGINEERS, INC:	107,786.95
Total LEXIPOL LLC:	14,777.90
Total LEXISNEXIS RISK SOLUTIONS:	1,533.32
Total LITTLE THOMPSON WATER DISTRICT:	2,558.65
Total LONGMONT HUMANE SOCIETY:	1,225.00
Total LYONS GADDIS:	15,000.00
Total MAC EQUIPMENT INC LONGMONT:	2,585.14
Total MAIN STREET MAT COMPANY, INC:	861.36
Total MARTIN MARIETTA MATERIALS INC:	450.00
Total MCDONALD FARMS ENTERPRISES INC:	948.00
Total MCGRANE WATER ENGINEERING, LLC:	17,190.59
Total MCI:	51.02
Total MISC VENDOR:	3,012,864.42
Total MORGAN STANLEY SMITH BARNEY LLC:	3,961.62
Total MOUNTAIN STATES LIGHTING, LLC:	2,548.11
Total MTECH MECHANICAL TECHNOLOGIES GROUP:	6,419.00
Total MUTUAL OF OMAHA INSURANCE CO:	17,280.26
Total NEIGHBORS POINT METRO DISTRICT:	4,204.48
Total NEW CONSOLIDATED LOWER BOULDER RESERVOIR:	5,175.44
Total NEW IPT INC:	17,275.50
Total NOCO MOBILE GAMING LLC:	371.77
Total Northern Colorado Water Cons. Dist.-FURA:	39,915.94
Total NP125 Metropolitan District - FURA:	11,485.08
Total O.J. WATSON COMPANY, INC.:	18,534.93
Total ODP BUSINESS SOLUTIONS LLC:	433.63
Total O'REILLY AUTO PARTS:	1,819.78
Total ORKIN PEST CONTROL, INC:	4,681.16
Total PETTY CASH - TOWN OF FIRESTONE:	52.77
Total PINNACOL ASSURANCE:	1,000.00

Name	Total Paid
Total PITNEY BOWES PURCHASE POWER:	.00
Total PRAIRIE MOUNTAIN PUBLISHING:	246.21
Total PREMIUM EVENT STAFFING:	3,422.36
Total PUBLIC AGENCY TRAINING COUNCIL:	350.00
Total PUREWATER DYNAMICS, INC:	898.49
Total QUICK-SET AUTO GLASS:	75.00
Total RAMEY ENVIRONMENTAL COMPLIANCE, INC:	220.00
Total RED WING SHOE STORE:	212.49
Total REDNECK TRAILER SUPPLY:	526.91
Total RESTITUTION / COURT REFUNDS:	1,200.00
Total RICHELLE CONSTRUCTION INC:	118,750.00
Total RICHMOND AMERICAN HOMES:	340.13
Total RIPTIDE CAR & PET WASH:	585.50
Total ROAD SAFE TRAFFIC SYSTEMS:	1,096.50
Total SAFE BUILT COLORADO INC:	52,756.62
Total SAFETY AND CONSTRUCTION SUPPLY INC:	1,859.72
Total SAFEWAY STORE:	89.95
Total SCORCHING BRICK LLC:	574.00
Total SIMPLIFILE:	220.50
Total SKYVIEW MEADOWS METRO DIST:	1,258,869.18
Total SOUNDS OF THE ROCKIES ENTERTAINMENT:	.00
Total SPOT ON SOUND PRODUCTIONS:	4,288.00
Total ST VRAIN & LEFT HAND WATER CONSERVANCY:	4,707.46
Total ST VRAIN SANITATION DISTRICT:	124.12
Total ST VRAIN VALLEY SCHOOL DIST RE-1J:	1,281,310.08
Total ST. VRAIN LAKES METRO DISTRICT #1 - FURA:	32,264.11
Total ST. VRAIN LAKES METRO DISTRICT #2 - FURA:	128,124.24
Total ST. VRAIN LAKES METRO DISTRICT #3 - FURA:	31,390.78
Total ST. VRAIN LAKES METRO DISTRICT #4 - FURA:	5,605.13
Total St. Vrain Sanitation District - FURA:	8,626.27
Total STANTEC CONSULTING SERVICES INC:	11,884.19
Total STEREO CLONE LLC:	2,000.00
Total STEVE BALCEROVICH:	1,250.00
Total SUMMIT DATA PROTECTION LLC:	18,075.00
Total SUNBELT RENTALS INC:	157.75
Total TARGET SPECIALTY PRODUCTS:	2,884.96
Total THAT ENTERTAINMENT GROUP, LLC:	2,500.00
Total THE BOYCE LAW FIRM LLC:	896.91
Total THE SPRINGS METROPOLITAN DISTRICT:	82.78

Name	Total Paid
Total THOMSON REUTERS-WEST:	442.90
Total TIMBER LINE ELECTRIC & CONTROL CORP:	22,510.85
Total TIMBERLAN, INC:	22,908.00
Total TIMOTHY JAMES KIRCH:	450.00
Total TISCHLERBISE INC:	4,482.00
Total TLTC DISTRIBUTING LLC:	224.50
Total TRANSWEST TRUCK TRAILER RV:	246.71
Total TRIDENT SECURITY SYSTEMS INC:	725.00
Total TRI-STATE FIREWORKS, INC:	22,500.00
Total TWIN PEAKS GARAGE DOORS LLC:	584.00
Total UMB BANK, NA:	2,650.00
Total UME CUSTOM EMBROIDERY:	3,398.62
Total UNITED STATES TREASURY:	435.24
Total UNIVERSITY AUTO PARTS, INC:	1,492.67
Total UTILITY NOTIFICATION CENTER OF COLORADO:	579.80
Total UTILITY REFUNDS -1:	363.50
Total VALLI INFORMATION SYSTEMS:	11,171.79
Total VANCE BROTHERS INC:	6,920.50
Total VECTOR DISEASE CONTROL INTERNATIONAL LLC:	8,300.00
Total VELOCITY POWER LLC:	2,010.00
Total VIA MOBILITY SERVICES:	5,040.00
Total VISION SERVICE PLAN - VSP:	4,024.64
Total WAAS CAMPBELL RIVERA JOHNSON & VELASQUEZ:	27,761.53
Total WAGNER WELDING SUPPLY CO.:	8.40
Total WELD COUNTY ACCOUNTING DEPT.-FURA:	140,752.67
Total WELD COUNTY DEPT OF PUBLIC HEALTH & ADMI:	837.50
Total WELD COUNTY DETENTION CENTER:	118.84
Total WELD COUNTY SCHOOL DIST RE-1 (FURA):	112.45
Total WESTERN PAPER DISTRIBUTORS:	826.93
Total WESTWATER RESEARCH, LLC:	5,000.00
Total WEX BANK:	21,904.78
Total WILSON WILLIAMS, LLP:	2,938.40
Total WORKWELL OCCUPATIONAL MEDICINE LLC:	586.72
Total XPRESS BILL PAY / XPRESS SOLUTIONS:	2,338.54
Grand Totals:	10,689,141.72

Name	Total Paid
MISC VENDOR	
Total Associates in Building & Design, Ltd:	150.00
Total BRS FIELD OPS LLC:	755.68
Total COLORADO LIVING LLC:	100.00
Total COLORADO SURPLUS ASSET FUND TRUST:	3,000,000.00
Total COPESTONE GENERAL CONTRACTORS:	8,763.00
Total FRONT RANGE WATER HEATER & PLUMBING:	100.00
Total MACK-SAWLIDI, HEATHER:	1,350.32
Total MILE HIGH GOLF CARS:	420.00
Total MISC VENDOR:	.00
Total STALEY, DERALD:	1,225.42
Grand Totals:	3,012,864.42