



Board of County Commissioners

Eva J. Henry - District #1
Charles "Chaz" Tedesco - District #2
Emma Pinter - District #3
Steve O'Dorisio - District #4
Mary Hodge - District #5

PUBLIC HEARING AGENDA

NOTICE TO READERS: The Board of County Commissioners' meeting packets are prepared several days prior to the meeting. This information is reviewed and studied by the Board members to gain a basic understanding, thus eliminating lengthy discussions. Timely action and short discussion on agenda items does not reflect a lack of thought or analysis on the Board's part. An informational packet is available for public inspection in the Board's Office one day prior to the meeting.

THIS AGENDA IS SUBJECT TO CHANGE

Tuesday
August 27, 2019
9:30 AM

1. ROLL CALL

2. PLEDGE OF ALLEGIANCE

3. MOTION TO APPROVE AGENDA

4. AWARDS AND PRESENTATIONS

5. PUBLIC COMMENT

A. Citizen Communication

A total of 30 minutes is allocated at this time for public comment and each speaker will be limited to 3 minutes. If there are additional requests from the public to address the Board, time will be allocated at the end of the meeting to complete public comment. The chair requests that there be no public comment on issues for which a prior public hearing has been held before this Board.

B. Elected Officials' Communication

6. CONSENT CALENDAR

- A.** List of Expenditures Under the Dates of August 12-16, 2019
- B.** Minutes of the Commissioners' Proceedings from August 20, 2019
- C.** Resolution Accepting a Permanent Drainage Easement from Northwest Water Corporation, to Adams County for Maintenance of Drainage Facility Purposes
(File approved by ELT)

- D. Resolution Accepting Quitclaim Deed Conveying Property from DJ South Infield Gathering, LLC, to Adams County for the Dedication of Road Right-of-Way for Manilla Road
(File approved by ELT)
- E. Resolution Approving Release of Beneficiary and Use Covenant
(File approved by ELT)
- F. Resolution Approving a Grant Agreement with the U.S. Department of Transportation Federal Aviation Administration for the East Terminal Apron Rehabilitation
(File approved by ELT)
- G. Resolution Appointing Hearing Officer to Hear Appeals before the Adams County Board of Equalization
(File approved by ELT)
- H. Resolution Approving Abatement Petitions and Authorizing the Refund of Taxes for Account Numbers P0032744, P0033575, R0004557, R0006955, R0190712, R0181758, R0153791, R0137096, R0117235, R0131338, R0071220, R0062927, R0037162, R0037161 and R0037160
(File approved by ELT)

7. NEW BUSINESS

A. COUNTY MANAGER

- 1. Resolution Approving the Agreement between Adams County and Chato's Concrete, LLC., for the 2019 Miscellaneous Concrete and ADA Ramps Project
(File approved by ELT)

B. COUNTY ATTORNEY

8. LAND USE HEARINGS

A. Cases to be Heard

- 1. RCU2019-00017 Oak Leaf Solar 37
(File approved by ELT)
- 2. RCU2019-00018 Oak Leaf Solar 44
(File approved by ELT)
- 3. PLN2019-00005 Pecos Logistics Park Metro District
(File approved by ELT)
- 4. PLN2019-00009 Promontory Metropolitan Service District Nos. 1-5
(File approved by ELT)

9. ADJOURNMENT

AND SUCH OTHER MATTERS OF PUBLIC BUSINESS WHICH MAY ARISE

County of Adams
Net Warrant by Fund Summary

| Fund Number | Fund Description | Amount |
|------------------------|------------------------------|---------------------|
| 1 | General Fund | 553,005.37 |
| 5 | Golf Course Enterprise Fund | 75,500.76 |
| 6 | Equipment Service Fund | 236,362.16 |
| 13 | Road & Bridge Fund | 274,685.67 |
| 19 | Insurance Fund | 365,317.68 |
| 27 | Open Space Projects Fund | 76,527.00 |
| 31 | Head Start Fund | 4,089.31 |
| 34 | Comm Services Blk Grant Fund | 7,694.51 |
| 35 | Workforce & Business Center | 141.55 |
| 43 | Colorado Air & Space Port | 889.00 |
| 50 | FLATROCK Facility Fund | 60.00 |
| | | <u>1,594,273.01</u> |

Net Warrants by Fund Detail

1General Fund

| <u>Warrant</u> | <u>Supplier No</u> | <u>Supplier Name</u> | <u>Warrant Date</u> | <u>Amount</u> |
|----------------|--------------------|--------------------------------|---------------------|---------------|
| 00740255 | 896068 | WALTERS BRIAN | 08/12/19 | 1,085.00 |
| 00740257 | 896549 | ARAGON AARON | 08/12/19 | 30.00 |
| 00740259 | 8257 | COLO FEDERATION OF GARDEN CLUB | 08/12/19 | 84.00 |
| 00740260 | 896546 | CONTRERAS CHRIS | 08/12/19 | 30.00 |
| 00740261 | 896532 | COX RYAN | 08/12/19 | 87.50 |
| 00740262 | 896525 | DINKEL BOB | 08/12/19 | 150.00 |
| 00740263 | 896543 | HAAPAPURO TIM | 08/12/19 | 45.00 |
| 00740264 | 896536 | KUNZE ERIC | 08/12/19 | 45.00 |
| 00740265 | 896526 | LOGUE JAKE | 08/12/19 | 150.00 |
| 00740266 | 8801432 | MESA COUNTY | 08/12/19 | 400.00 |
| 00740267 | 181778 | POST ERIN | 08/12/19 | 331.25 |
| 00740269 | 896529 | SHIPPY MICHAEL | 08/12/19 | 87.50 |
| 00740271 | 506289 | SNOWBALL EXPRESS | 08/12/19 | 1,439.00 |
| 00740272 | 43016 | STERKEL JEFF | 08/12/19 | 100.00 |
| 00740273 | 28574 | VERIZON WIRELESS | 08/12/19 | 303.54 |
| 00740283 | 13884 | ADAMS COUNTY SHERIFF | 08/13/19 | 1,479.36 |
| 00740284 | 895208 | ADDISON ANITA | 08/13/19 | 500.10 |
| 00740285 | 896960 | BODEN KATHERINE L | 08/13/19 | 100.00 |
| 00740286 | 28303 | CENTURA HEALTH | 08/13/19 | 600.00 |
| 00740287 | 37266 | CENTURY LINK | 08/13/19 | 88.99 |
| 00740288 | 728083 | CHEESE LOVE GRILL | 08/13/19 | 2,956.00 |
| 00740289 | 2157 | COLO OCCUPATIONAL MEDICINE PHY | 08/13/19 | 526.00 |
| 00740290 | 57595 | COLORADO COUNTY TREASURERS ASS | 08/13/19 | 400.00 |
| 00740291 | 855315 | DUSTIN J KLEIN LAW LLC | 08/13/19 | 832.70 |
| 00740292 | 23417 | ERGOMETRICS & APPLIED PERSONNE | 08/13/19 | 1,655.39 |
| 00740293 | 12689 | GALLS LLC | 08/13/19 | 1,729.00 |
| 00740294 | 192058 | LADWIG MICHAEL V MD PC | 08/13/19 | 1,290.00 |
| 00740295 | 40843 | LANGUAGE LINE SERVICES | 08/13/19 | 1,142.26 |
| 00740296 | 729564 | METRO TRANSPORTATION PLANNING | 08/13/19 | 1,887.55 |
| 00740297 | 192059 | POINT SPORTS/ERGOMED | 08/13/19 | 220.00 |
| 00740298 | 837076 | PSYCHOLOGICAL DIMENSIONS | 08/13/19 | 1,025.00 |
| 00740299 | 599714 | SUMMIT FOOD SERVICE LLC | 08/13/19 | 281.90 |
| 00740300 | 28617 | VERIZON WIRELESS | 08/13/19 | 2,475.37 |
| 00740301 | 896064 | MAC 'N NOODLES LLC | 08/15/19 | 3,036.00 |
| 00740302 | 72554 | AAA PEST PROS | 08/15/19 | 2,485.00 |
| 00740306 | 91631 | ADAMSON POLICE PRODUCTS | 08/15/19 | 454.98 |

Net Warrants by Fund Detail

1General Fund

| <u>Warrant</u> | <u>Supplier No</u> | <u>Supplier Name</u> | <u>Warrant Date</u> | <u>Amount</u> |
|----------------|--------------------|--------------------------------|---------------------|---------------|
| 00740310 | 383698 | ALLIED UNIVERSAL SECURITY SERV | 08/15/19 | 24,395.79 |
| 00740312 | 322973 | ARMORED KNIGHTS INC | 08/15/19 | 2,036.52 |
| 00740313 | 734642 | AUTO MART USA | 08/15/19 | 19.00 |
| 00740314 | 43744 | AUTOMATED BUILDING SOLUTIONS I | 08/15/19 | 34,540.00 |
| 00740315 | 45084 | BASELINE ASSOCIATES INC | 08/15/19 | 140.00 |
| 00740316 | 898016 | BAYLARD BILLINGTON DEMPSEY AND | 08/15/19 | 19.00 |
| 00740317 | 37424 | BC SERVICES INC | 08/15/19 | 19.00 |
| 00740320 | 644642 | BROWN DUNNING WALKER | 08/15/19 | 19.00 |
| 00740323 | 726898 | CA SHORT COMPANY | 08/15/19 | 18,815.00 |
| 00740324 | 83875 | CARAHSOFT TECHNOLOGY CORP | 08/15/19 | 5,000.00 |
| 00740325 | 237597 | CENTRAL CREDIT CORPORATION | 08/15/19 | 16.00 |
| 00740327 | 100033 | CHILDRENS HOSPITAL | 08/15/19 | 1,225.00 |
| 00740328 | 647801 | CML SECURITY LLC | 08/15/19 | 13,333.33 |
| 00740329 | 5050 | COLO DIST ATTORNEY COUNCIL | 08/15/19 | 3,008.50 |
| 00740330 | 99357 | COLO MEDICAL WASTE INC | 08/15/19 | 1,700.00 |
| 00740331 | 64269 | COLUMBIA SANITARY SERVICE INC | 08/15/19 | 18,045.00 |
| 00740332 | 612089 | COMMERCIAL CLEANING SYSTEMS | 08/15/19 | 670.00 |
| 00740334 | 810159 | CORHIO | 08/15/19 | 300.00 |
| 00740335 | 742111 | CORTEZ MENDEZ VERONICA | 08/15/19 | 578.63 |
| 00740336 | 491307 | CREDIT SERVICE COMPANY | 08/15/19 | 19.00 |
| 00740337 | 855315 | DUSTIN J KLEIN LAW LLC | 08/15/19 | 517.00 |
| 00740338 | 35867 | ELDORADO ARTESIAN SPRINGS INC | 08/15/19 | 31.97 |
| 00740339 | 25579 | ENTRAVISION COMMUNICATIONS | 08/15/19 | 7,446.03 |
| 00740341 | 47723 | FEDEX | 08/15/19 | 88.05 |
| 00740342 | 197938 | FIRST CALL OF COLO | 08/15/19 | 5,400.00 |
| 00740344 | 57888 | FRANCY LAW FIRM, PLLC | 08/15/19 | 19.00 |
| 00740345 | 463649 | GABLEHOUSE GRANBERG LLC | 08/15/19 | 1,596.00 |
| 00740346 | 12689 | GALLS LLC | 08/15/19 | 13,964.11 |
| 00740348 | 34197 | GOURD THADDEUS | 08/15/19 | 390.92 |
| 00740350 | 489684 | HEWLETT-PACKARD ENTERPRISE CO | 08/15/19 | 38,243.82 |
| 00740351 | 486419 | HIGH COUNTRY BEVERAGE | 08/15/19 | 6,046.50 |
| 00740352 | 358482 | HOLST AND BOETTCHER | 08/15/19 | 38.00 |
| 00740356 | 678026 | JUAREZ SANCHEZ DIANA | 08/15/19 | 37.12 |
| 00740357 | 13593 | KAISER PERMANENTE | 08/15/19 | 1,781.89 |
| 00740359 | 77611 | KD SERVICE GROUP | 08/15/19 | 569.00 |
| 00740360 | 469913 | KONNECH INC | 08/15/19 | 23,000.00 |

Net Warrants by Fund Detail

1General Fund

| <u>Warrant</u> | <u>Supplier No</u> | <u>Supplier Name</u> | <u>Warrant Date</u> | <u>Amount</u> |
|----------------|--------------------|--------------------------------|---------------------|---------------|
| 00740362 | 874076 | KSL KRSP KSFI KSL KYGO KOSI KE | 08/15/19 | 18,133.00 |
| 00740364 | 289628 | KUSA | 08/15/19 | 20,079.00 |
| 00740368 | 40843 | LANGUAGE LINE SERVICES | 08/15/19 | 88.56 |
| 00740370 | 140791 | LATITUDE GEOGRAPHICS GROUP LTD | 08/15/19 | 3,000.00 |
| 00740372 | 898007 | MANGAN THOMAS J | 08/15/19 | 19.00 |
| 00740374 | 438324 | MCCARTHY AND HOLTHUS | 08/15/19 | 66.00 |
| 00740375 | 51274 | MCDONALD YONG HUI V | 08/15/19 | 5,250.00 |
| 00740378 | 93018 | MURPHY RICK | 08/15/19 | 5,207.55 |
| 00740380 | 898014 | OCONNOR BARNES EILEEN | 08/15/19 | 66.00 |
| 00740381 | 470643 | ONENECK IT SOLUTIONS LLC | 08/15/19 | 45,618.44 |
| 00740382 | 708039 | OPENGOV INC | 08/15/19 | 4,500.00 |
| 00740383 | 282112 | ORACLE AMERICA INC | 08/15/19 | 698.39 |
| 00740384 | 12691 | PEARL COUNSELING ASSOCIATES | 08/15/19 | 9,978.00 |
| 00740385 | 100332 | PERKINELMER GENETICS | 08/15/19 | 50.00 |
| 00740386 | 176327 | PITNEY BOWES | 08/15/19 | 2,547.30 |
| 00740388 | 9635 | PUBLICATION PRINTERS | 08/15/19 | 14,981.85 |
| 00740389 | 472626 | SAFEWARE INC | 08/15/19 | 3,814.46 |
| 00740391 | 145355 | SANITY SOLUTIONS INC | 08/15/19 | 32,458.74 |
| 00740392 | 669061 | SCL HEALTH | 08/15/19 | 223.90 |
| 00740393 | 13538 | SHRED IT USA LLC | 08/15/19 | 30.00 |
| 00740394 | 897729 | SIKES SAMANTHA | 08/15/19 | 100.00 |
| 00740396 | 896057 | SMOKESTACK PRIME LLC | 08/15/19 | 3,036.00 |
| 00740397 | 227044 | SOUTHWESTERN PAINTING | 08/15/19 | 40,364.00 |
| 00740398 | 42818 | STATE OF COLORADO | 08/15/19 | 28,199.81 |
| 00740399 | 896055 | STOKD PIZZA LLC | 08/15/19 | 2,400.00 |
| 00740400 | 599714 | SUMMIT FOOD SERVICE LLC | 08/15/19 | 32,654.96 |
| 00740402 | 22538 | THOMSON REUTERS - WEST | 08/15/19 | 372.00 |
| 00740403 | 270589 | TOP HAT FILE AND SERVE | 08/15/19 | 19.00 |
| 00740405 | 666214 | TYGRET DEBRA R | 08/15/19 | 195.00 |
| 00740406 | 13262 | TYLER TECHNOLOGIES INC | 08/15/19 | 738.13 |
| 00740408 | 240959 | UNITED HEALTHCARE | 08/15/19 | 8,050.00 |
| 00740411 | 77845 | VERTIQ SOFTWARE LLC | 08/15/19 | 1,120.00 |
| 00740412 | 23977 | VINCI LAW OFFICE | 08/15/19 | 19.00 |
| 00740413 | 898015 | WARD REGINA ANN | 08/15/19 | 19.00 |
| 00740414 | 712817 | WHITESTONE CONSTRUCTION SERVIC | 08/15/19 | 16,287.71 |
| 00740416 | 898017 | WYATT CHARLEYSIA | 08/15/19 | 19.00 |

County of Adams
Net Warrants by Fund Detail

| | | | | | | |
|----------|-------------------|---------------------|----------------------|---------------------|-------------------|--|
| <u>1</u> | | <u>General Fund</u> | | | | |
| | <u>Warrant</u> | <u>Supplier No</u> | <u>Supplier Name</u> | <u>Warrant Date</u> | <u>Amount</u> | |
| | Fund Total | | | | 553,005.37 | |

Net Warrants by Fund Detail

5Golf Course Enterprise Fund

| <u>Warrant</u> | <u>Supplier No</u> | <u>Supplier Name</u> | <u>Warrant Date</u> | <u>Amount</u> |
|-------------------|--------------------|--------------------------------|---------------------|------------------|
| 00005455 | 6177 | PROFESSIONAL RECREATION MGMT I | 08/14/19 | 68,482.19 |
| 00740303 | 72554 | AAA PEST PROS | 08/15/19 | 45.00 |
| 00740311 | 12012 | ALSCO AMERICAN INDUSTRIAL | 08/15/19 | 97.43 |
| 00740321 | 9822 | BUCKEYE WELDING SUPPLY CO INC | 08/15/19 | 26.00 |
| 00740322 | 13206 | C P S DISTRIBUTORS INC | 08/15/19 | 61.47 |
| 00740347 | 160270 | GOLF & SPORT SOLUTIONS | 08/15/19 | 1,515.32 |
| 00740353 | 2202 | INTERSTATE BATTERY OF ROCKIES | 08/15/19 | 104.85 |
| 00740366 | 11496 | L L JOHNSON DIST | 08/15/19 | 250.50 |
| 00740367 | 525704 | LABOR SOLUTIONS INC | 08/15/19 | 3,000.00 |
| 00740395 | 89126 | SIMPLOT PARTNERS | 08/15/19 | 775.00 |
| 00740404 | 47140 | TORO NSN | 08/15/19 | 458.00 |
| 00740407 | 76466 | UNDERWATER RECOVERY SPECIALIST | 08/15/19 | 485.00 |
| 00740410 | 618587 | VECTOR DISEASE CONTROL INTERNA | 08/15/19 | 200.00 |
| Fund Total | | | | 75,500.76 |

County of Adams
Net Warrants by Fund Detail

6 Equipment Service Fund

| <u>Warrant</u> | <u>Supplier No</u> | <u>Supplier Name</u> | <u>Warrant Date</u> | <u>Amount</u> |
|-------------------|--------------------|--------------------------------|---------------------|-------------------|
| 00740305 | 23962 | ACS MANAGEMENT LLC | 08/15/19 | 3,900.00 |
| 00740318 | 796846 | BEARCOM | 08/15/19 | 13,808.44 |
| 00740355 | 26418 | JOHN DEERE COMPANY | 08/15/19 | 186,401.72 |
| 00740390 | 16237 | SAM HILL OIL INC | 08/15/19 | 24,220.35 |
| 00740401 | 790907 | THE GOODYEAR TIRE AND RUBBER C | 08/15/19 | 1,035.85 |
| 00740415 | 24560 | WIRELESS ADVANCED COMMUNICATIO | 08/15/19 | 6,995.80 |
| Fund Total | | | | 236,362.16 |

Net Warrants by Fund Detail

13

Road & Bridge Fund

| <u>Warrant</u> | <u>Supplier No</u> | <u>Supplier Name</u> | <u>Warrant Date</u> | <u>Amount</u> |
|-------------------|--------------------|--------------------------------|---------------------|-------------------|
| 00740274 | 13822 | XCEL ENERGY | 08/12/19 | 93.59 |
| 00740275 | 13822 | XCEL ENERGY | 08/12/19 | 114.94 |
| 00740276 | 13822 | XCEL ENERGY | 08/12/19 | 103.03 |
| 00740277 | 13822 | XCEL ENERGY | 08/12/19 | 300.18 |
| 00740278 | 13822 | XCEL ENERGY | 08/12/19 | 71.67 |
| 00740279 | 13822 | XCEL ENERGY | 08/12/19 | 20,936.10 |
| 00740280 | 13822 | XCEL ENERGY | 08/12/19 | 4,471.35 |
| 00740281 | 13822 | XCEL ENERGY | 08/12/19 | 114.45 |
| 00740282 | 13822 | XCEL ENERGY | 08/12/19 | 52.03 |
| 00740307 | 13074 | ALBERT FREI & SONS INC | 08/15/19 | 58,687.58 |
| 00740308 | 411865 | ALFRED BENESCH & CO | 08/15/19 | 769.58 |
| 00740309 | 9507 | ALLIED RECYCLED AGGREGATES | 08/15/19 | 12,623.93 |
| 00740319 | 8909 | BRANNAN SAND & GRAVEL COMPANY | 08/15/19 | 39,001.58 |
| 00740340 | 13569 | ENVIROTECH SERVICES INC | 08/15/19 | 2,782.00 |
| 00740349 | 12812 | GROUND ENGINEERING CONSULTANTS | 08/15/19 | 288.50 |
| 00740354 | 506641 | JK TRANSPORTS INC | 08/15/19 | 125,932.56 |
| 00740363 | 40395 | KUMAR & ASSOCIATES INC | 08/15/19 | 1,485.10 |
| 00740377 | 708348 | MOUNTAIN NAVIGATION, INC | 08/15/19 | 6,857.50 |
| Fund Total | | | | 274,685.67 |

Net Warrants by Fund Detail

19Insurance Fund

| <u>Warrant</u> | <u>Supplier No</u> | <u>Supplier Name</u> | <u>Warrant Date</u> | <u>Amount</u> |
|-------------------|--------------------|--------------------------------|---------------------|-------------------|
| 00005454 | 41962 | COLO DEPT OF LABOR AND EMPLOYM | 08/12/19 | 6,919.70 |
| 00005456 | 37223 | UNITED HEALTH CARE INSURANCE C | 08/14/19 | 314,101.18 |
| 00740270 | 10449 | SIR SPEEDY | 08/12/19 | 236.60 |
| 00740343 | 182042 | FIT SOLDIERS FITNESS BOOT CAMP | 08/15/19 | 3,205.00 |
| 00740358 | 13593 | KAISER PERMANENTE | 08/15/19 | 1,829.03 |
| 00740376 | 174580 | MILE HIGH FITNESS | 08/15/19 | 1,730.00 |
| 00740409 | 240959 | UNITED HEALTHCARE | 08/15/19 | 37,296.17 |
| Fund Total | | | | 365,317.68 |

County of Adams
Net Warrants by Fund Detail

27 Open Space Projects Fund

| <u>Warrant</u> | <u>Supplier No</u> | <u>Supplier Name</u> | <u>Warrant Date</u> | <u>Amount</u> |
|-------------------|--------------------|------------------------------|---------------------|------------------|
| 00740333 | 896550 | CORE DEVELOPMENT CORPORATION | 08/15/19 | 18,127.00 |
| 00740379 | 78366 | NASH JOHNSON ASSOCIATES INC | 08/15/19 | 4,000.00 |
| 00740387 | 276857 | PLAYPOWER LT FARMINGTON INC | 08/15/19 | 54,400.00 |
| Fund Total | | | | 76,527.00 |

Net Warrants by Fund Detail

31Head Start Fund

| <u>Warrant</u> | <u>Supplier No</u> | <u>Supplier Name</u> | <u>Warrant Date</u> | <u>Amount</u> |
|-------------------|--------------------|--------------------------|---------------------|-----------------|
| 00740326 | 37266 | CENTURY LINK | 08/15/19 | 180.79 |
| 00740361 | 555192 | KROHM RON M | 08/15/19 | 1,530.00 |
| 00740365 | 40323 | L & N SUPPLY COMPANY INC | 08/15/19 | 873.60 |
| 00740369 | 40843 | LANGUAGE LINE SERVICES | 08/15/19 | 4.92 |
| 00740373 | 36711 | MARTINEZ DRYWALL CO | 08/15/19 | 1,500.00 |
| Fund Total | | | | 4,089.31 |

County of Adams
Net Warrants by Fund Detail

| | | | | | |
|----------------|--------------------|-------------------------------------|---------------------|-----------------------|--|
| <u>34</u> | | <u>Comm Services Blk Grant Fund</u> | | | |
| <u>Warrant</u> | <u>Supplier No</u> | <u>Supplier Name</u> | <u>Warrant Date</u> | <u>Amount</u> | |
| 00740256 | 5991 | ALMOST HOME INC | 08/12/19 | 5,930.51 | |
| 00740268 | 58925 | SERVICIOS DE LA RAZA INC | 08/12/19 | 1,764.00 | |
| | | | Fund Total | <hr/> 7,694.51 | |

County of Adams
Net Warrants by Fund Detail

| | | | | | |
|----------------|--------------------|--|---------------------|---------------|--|
| <u>35</u> | | <u>Workforce & Business Center</u> | | | |
| <u>Warrant</u> | <u>Supplier No</u> | <u>Supplier Name</u> | <u>Warrant Date</u> | <u>Amount</u> | |
| 00740258 | 152461 | CENTURYLINK | 08/12/19 | 141.55 | |
| | | | Fund Total | 141.55 | |

County of Adams
Net Warrants by Fund Detail

| | | | | | |
|----------------|--|--------------------------------------|----------------------|---------------------|---------------|
| <u>43</u> | | <u>Colorado Air & Space Port</u> | | | |
| <u>Warrant</u> | | <u>Supplier No</u> | <u>Supplier Name</u> | <u>Warrant Date</u> | <u>Amount</u> |
| 00740371 | | 112383 | LOTTMAN OIL COMPANY | 08/15/19 | 889.00 |
| Fund Total | | | | | 889.00 |

County of Adams
Net Warrants by Fund Detail

| | | | | | |
|----------------|--------------------|-------------------------------|---------------------|---------------|--|
| <u>50</u> | | <u>FLATROCK Facility Fund</u> | | | |
| <u>Warrant</u> | <u>Supplier No</u> | <u>Supplier Name</u> | <u>Warrant Date</u> | <u>Amount</u> | |
| 00740304 | 72554 | AAA PEST PROS | 08/15/19 | 60.00 | |
| | | | Fund Total | 60.00 | |

County of Adams
Net Warrants by Fund Detail

Grand Total 1,594,273.01

County of Adams
Vendor Payment Report

| 9275 | Community Corrections | Fund | Voucher | Batch No | GL Date | Amount |
|------|-----------------------|-------|---------|----------|------------------|----------|
| | Maintenance Contracts | | | | | |
| | VERTIQ SOFTWARE LLC | 00001 | 958300 | 344685 | 08/13/19 | 1,120.00 |
| | | | | | Account Total | 1,120.00 |
| | Operating Supplies | | | | | |
| | SHRED IT USA LLC | 00001 | 958299 | 344684 | 08/13/19 | 30.00 |
| | | | | | Account Total | 30.00 |
| | | | | | Department Total | 1,150.00 |

County of Adams
Vendor Payment Report

| <u>2031</u> | <u>County Coroner</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|-------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Operating Supplies | | | | | |
| | ELDORADO ARTESIAN SPRINGS INC | 00001 | 958280 | 344664 | 08/13/19 | 20.97 |
| | ELDORADO ARTESIAN SPRINGS INC | 00001 | 958281 | 344664 | 08/13/19 | 11.00 |
| | | | | | Account Total | 31.97 |
| | Other Professional Serv | | | | | |
| | BASELINE ASSOCIATES INC | 00001 | 958270 | 344664 | 08/13/19 | 140.00 |
| | CHILDRENS HOSPITAL | 00001 | 958269 | 344664 | 08/13/19 | 1,225.00 |
| | COLO MEDICAL WASTE INC | 00001 | 958277 | 344664 | 08/13/19 | 1,700.00 |
| | FEDEX | 00001 | 958278 | 344664 | 08/13/19 | 21.13 |
| | FEDEX | 00001 | 958279 | 344664 | 08/13/19 | 66.92 |
| | FIRST CALL OF COLO | 00001 | 958272 | 344664 | 08/13/19 | 5,400.00 |
| | LANGUAGE LINE SERVICES | 00001 | 958273 | 344664 | 08/13/19 | 88.56 |
| | PERKINELMER GENETICS | 00001 | 958275 | 344664 | 08/13/19 | 50.00 |
| | SCL HEALTH | 00001 | 958276 | 344664 | 08/13/19 | 223.90 |
| | THOMSON REUTERS - WEST | 00001 | 958274 | 344664 | 08/13/19 | 372.00 |
| | | | | | Account Total | 9,287.51 |
| | Subscrip/Publications | | | | | |
| | CORHIO | 00001 | 958271 | 344664 | 08/13/19 | 300.00 |
| | | | | | Account Total | 300.00 |
| | | | | | Department Total | 9,619.48 |

County of Adams
Vendor Payment Report

| <u>1012</u> | <u>County Manager</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|-----------------------|-------------|----------------|-----------------|------------------|---------------|
| | Education & Training | | | | | |
| | MESA COUNTY | 00001 | 958231 | 344582 | 08/12/19 | 200.00 |
| | | | | | Account Total | 200.00 |
| | | | | | Department Total | 200.00 |

County of Adams
Vendor Payment Report

| <u>1031</u> | <u>County Treasurer</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|--------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Membership Dues | | | | | |
| | COLORADO COUNTY TREASURERS ASS | 00001 | 958266 | 344594 | 08/12/19 | 400.00 |
| | | | | | Account Total | 400.00 |
| | Other Professional Serv | | | | | |
| | DUSTIN J KLEIN LAW LLC | 00001 | 954827 | 340458 | 05/13/19 | 22.00 |
| | DUSTIN J KLEIN LAW LLC | 00001 | 954828 | 340458 | 06/24/19 | 627.00 |
| | DUSTIN J KLEIN LAW LLC | 00001 | 954829 | 340458 | 06/24/19 | 183.70 |
| | DUSTIN J KLEIN LAW LLC | 00001 | 958349 | 344705 | 08/13/19 | 231.00 |
| | DUSTIN J KLEIN LAW LLC | 00001 | 958351 | 344710 | 08/13/19 | 286.00 |
| | | | | | Account Total | 1,349.70 |
| | | | | | Department Total | 1,749.70 |

County of Adams
Vendor Payment Report

| <u>9248</u> | <u>Culture Services</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|-------------------------|-------------|----------------|-----------------|------------------|----------------------|
| | Education & Training | | | | | |
| | MESA COUNTY | 00001 | 958231 | 344582 | 08/12/19 | <u>200.00</u> |
| | | | | | Account Total | <u>200.00</u> |
| | | | | | Department Total | <u><u>200.00</u></u> |

County of Adams
Vendor Payment Report

| <u>4304</u> | <u>CASP Operations/Maintenance</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|------------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Shop Materials | | | | | |
| | LOTTMAN OIL COMPANY | 00043 | 958065 | 344364 | 08/08/19 | 397.50 |
| | LOTTMAN OIL COMPANY | 00043 | 958065 | 344364 | 08/08/19 | 491.50 |
| | | | | | Account Total | 889.00 |
| | | | | | Department Total | 889.00 |

County of Adams
Vendor Payment Report

| <u>951016</u> | <u>CSBG</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|---------------|--------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Grants to Other Instit | | | | | |
| | ALMOST HOME INC | 00034 | 957929 | 344236 | 08/07/19 | 5,930.51 |
| | SERVICIOS DE LA RAZA INC | 00034 | 957930 | 344236 | 08/07/19 | 1,764.00 |
| | | | | | Account Total | 7,694.51 |
| | | | | | Department Total | 7,694.51 |

County of Adams
Vendor Payment Report

| <u>6</u> | <u>Equipment Service Fund</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|----------|--------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Received not Vouchered Clrg | | | | | |
| | ACS MANAGEMENT LLC | 00006 | 958454 | 344858 | 08/14/19 | 3,900.00 |
| | BEARCOM | 00006 | 958456 | 344858 | 08/14/19 | 13,808.44 |
| | JOHN DEERE COMPANY | 00006 | 958411 | 344858 | 08/14/19 | 93,200.86 |
| | JOHN DEERE COMPANY | 00006 | 958411 | 344858 | 08/14/19 | 93,200.86 |
| | SAM HILL OIL INC | 00006 | 958452 | 344858 | 08/14/19 | 2,006.44 |
| | SAM HILL OIL INC | 00006 | 958453 | 344858 | 08/14/19 | 183.28 |
| | SAM HILL OIL INC | 00006 | 958536 | 345001 | 08/15/19 | 17,862.65 |
| | SAM HILL OIL INC | 00006 | 958538 | 345001 | 08/15/19 | 2,091.19 |
| | SAM HILL OIL INC | 00006 | 958539 | 345001 | 08/15/19 | 1,379.76 |
| | SAM HILL OIL INC | 00006 | 958540 | 345001 | 08/15/19 | 378.15 |
| | SAM HILL OIL INC | 00006 | 958542 | 345001 | 08/15/19 | 318.88 |
| | THE GOODYEAR TIRE AND RUBBER C | 00006 | 958521 | 345001 | 08/15/19 | 578.20 |
| | THE GOODYEAR TIRE AND RUBBER C | 00006 | 958522 | 345001 | 08/15/19 | 457.65 |
| | WIRELESS ADVANCED COMMUNICATIO | 00006 | 958455 | 344858 | 08/14/19 | 6,995.80 |
| | | | | | Account Total | 236,362.16 |
| | | | | | Department Total | 236,362.16 |

County of Adams
Vendor Payment Report

| <u>9243</u> | <u>Extension - Family & Consumer</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|--|-------------|----------------|-----------------|------------------|---------------|
| | Mileage Reimbursements | | | | | |
| | 11791 | 00001 | 957124 | 343081 | 07/25/19 | 37.12 |
| | | | | | Account Total | 37.12 |
| | Other Communications | | | | | |
| | VERIZON WIRELESS | 00001 | 957872 | 344041 | 08/06/19 | 41.15 |
| | | | | | Account Total | 41.15 |
| | | | | | Department Total | 78.27 |

County of Adams
Vendor Payment Report

| <u>9240</u> | <u>Extension - Horticulture</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|---------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Other Communications | | | | | |
| | VERIZON WIRELESS | 00001 | 957872 | 344041 | 08/06/19 | 41.15 |
| | | | | | Account Total | 41.15 |
| | | | | | Department Total | 41.15 |

County of Adams
Vendor Payment Report

| <u>9241</u> | <u>Extension- Administration</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|----------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Mileage Reimbursements | | | | | |
| | 11790 | 00001 | 957123 | 343081 | 07/25/19 | 390.92 |
| | | | | | Account Total | 390.92 |
| | Other Communications | | | | | |
| | VERIZON WIRELESS | 00001 | 957872 | 344041 | 08/06/19 | 97.79 |
| | | | | | Account Total | 97.79 |
| | | | | | Department Total | 488.71 |

County of Adams
Vendor Payment Report

| 9244 | Extension- 4-H/Youth | Fund | Voucher | Batch No | GL Date | Amount |
|------|----------------------|-------|---------|----------|------------------|--------|
| | Operating Supplies | | | | | |
| | POST ERIN | 00001 | 957868 | 344037 | 08/06/19 | 331.25 |
| | | | | | Account Total | 331.25 |
| | Other Communications | | | | | |
| | VERIZON WIRELESS | 00001 | 957872 | 344041 | 08/06/19 | 41.15 |
| | VERIZON WIRELESS | 00001 | 957872 | 344041 | 08/06/19 | 41.15 |
| | VERIZON WIRELESS | 00001 | 957872 | 344041 | 08/06/19 | 41.15 |
| | | | | | Account Total | 123.45 |
| | | | | | Department Total | 454.70 |

County of Adams
Vendor Payment Report

| <u>50</u> | <u>FLATROCK Facility Fund</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-----------|-------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Received not Vouchered Clrg | | | | | |
| | AAA PEST PROS | 00050 | 958511 | 345001 | 08/15/19 | 60.00 |
| | | | | | Account Total | 60.00 |
| | | | | | Department Total | 60.00 |

County of Adams
Vendor Payment Report

| <u>1</u> | <u>General Fund</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|----------|--------------------------------|-------------|----------------|-----------------|----------------|---------------|
| | Received not Vouchered Clrg | | | | | |
| | AAA PEST PROS | 00001 | 958512 | 345001 | 08/15/19 | 188.00 |
| | AAA PEST PROS | 00001 | 958513 | 345001 | 08/15/19 | 476.00 |
| | AAA PEST PROS | 00001 | 958514 | 345001 | 08/15/19 | 60.00 |
| | AAA PEST PROS | 00001 | 958514 | 345001 | 08/15/19 | 60.00 |
| | AAA PEST PROS | 00001 | 958514 | 345001 | 08/15/19 | 145.00 |
| | AAA PEST PROS | 00001 | 958514 | 345001 | 08/15/19 | 120.00 |
| | AAA PEST PROS | 00001 | 958514 | 345001 | 08/15/19 | 50.00 |
| | AAA PEST PROS | 00001 | 958514 | 345001 | 08/15/19 | 85.00 |
| | AAA PEST PROS | 00001 | 958514 | 345001 | 08/15/19 | 65.00 |
| | AAA PEST PROS | 00001 | 958514 | 345001 | 08/15/19 | 150.00 |
| | AAA PEST PROS | 00001 | 958514 | 345001 | 08/15/19 | 140.00 |
| | AAA PEST PROS | 00001 | 958514 | 345001 | 08/15/19 | 160.00 |
| | AAA PEST PROS | 00001 | 958514 | 345001 | 08/15/19 | 310.00 |
| | AAA PEST PROS | 00001 | 958514 | 345001 | 08/15/19 | 55.00 |
| | AAA PEST PROS | 00001 | 958514 | 345001 | 08/15/19 | 60.00 |
| | AAA PEST PROS | 00001 | 958514 | 345001 | 08/15/19 | 361.00 |
| | ADAMSON POLICE PRODUCTS | 00001 | 958398 | 344858 | 08/14/19 | 8.00 |
| | ADAMSON POLICE PRODUCTS | 00001 | 958398 | 344858 | 08/14/19 | 115.25 |
| | ADAMSON POLICE PRODUCTS | 00001 | 958399 | 344858 | 08/14/19 | 31.49 |
| | ADAMSON POLICE PRODUCTS | 00001 | 958403 | 344858 | 08/14/19 | 31.49 |
| | ADAMSON POLICE PRODUCTS | 00001 | 958405 | 344858 | 08/14/19 | 230.67 |
| | ADAMSON POLICE PRODUCTS | 00001 | 958405 | 344858 | 08/14/19 | 14.59 |
| | ADAMSON POLICE PRODUCTS | 00001 | 958405 | 344858 | 08/14/19 | 23.49 |
| | ALLIED UNIVERSAL SECURITY SERV | 00001 | 958397 | 344858 | 08/14/19 | 20,538.35 |
| | ALLIED UNIVERSAL SECURITY SERV | 00001 | 958515 | 345001 | 08/15/19 | 3,857.44 |
| | ARMORED KNIGHTS INC | 00001 | 958442 | 344858 | 08/14/19 | 339.42 |
| | ARMORED KNIGHTS INC | 00001 | 958442 | 344858 | 08/14/19 | 339.42 |
| | ARMORED KNIGHTS INC | 00001 | 958442 | 344858 | 08/14/19 | 339.42 |
| | ARMORED KNIGHTS INC | 00001 | 958442 | 344858 | 08/14/19 | 339.42 |
| | ARMORED KNIGHTS INC | 00001 | 958442 | 344858 | 08/14/19 | 339.42 |
| | ARMORED KNIGHTS INC | 00001 | 958442 | 344858 | 08/14/19 | 339.42 |
| | AUTOMATED BUILDING SOLUTIONS I | 00001 | 958516 | 345001 | 08/15/19 | 4,865.00 |
| | AUTOMATED BUILDING SOLUTIONS I | 00001 | 958516 | 345001 | 08/15/19 | 13,675.00 |
| | AUTOMATED BUILDING SOLUTIONS I | 00001 | 958516 | 345001 | 08/15/19 | 16,000.00 |
| | CA SHORT COMPANY | 00001 | 958518 | 345001 | 08/15/19 | 18,815.00 |

County of Adams
Vendor Payment Report

| <u>1</u> | <u>General Fund</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|----------|-------------------------------|-------------|----------------|-----------------|----------------|---------------|
| | CARASOFT TECHNOLOGY CORP | 00001 | 958447 | 344858 | 08/14/19 | 5,000.00 |
| | CML SECURITY LLC | 00001 | 958396 | 344858 | 08/14/19 | 13,333.33 |
| | COLO DIST ATTORNEY COUNCIL | 00001 | 958458 | 344858 | 08/14/19 | 3,008.50 |
| | COLUMBIA SANITARY SERVICE INC | 00001 | 958464 | 344858 | 08/14/19 | 11,745.00 |
| | COLUMBIA SANITARY SERVICE INC | 00001 | 958465 | 344858 | 08/14/19 | 350.00 |
| | COLUMBIA SANITARY SERVICE INC | 00001 | 958466 | 344858 | 08/14/19 | 180.00 |
| | COLUMBIA SANITARY SERVICE INC | 00001 | 958467 | 344858 | 08/14/19 | 770.00 |
| | COLUMBIA SANITARY SERVICE INC | 00001 | 958468 | 344858 | 08/14/19 | 5,000.00 |
| | COMMERCIAL CLEANING SYSTEMS | 00001 | 958519 | 345001 | 08/15/19 | 670.00 |
| | ENTRAVISION COMMUNICATIONS | 00001 | 958463 | 344858 | 08/14/19 | 7,446.03 |
| | GABLEHOUSE GRANBERG LLC | 00001 | 958544 | 345001 | 08/15/19 | 1,596.00 |
| | GALLS LLC | 00001 | 958389 | 344858 | 08/14/19 | 58.50 |
| | GALLS LLC | 00001 | 958390 | 344858 | 08/14/19 | 60.13 |
| | GALLS LLC | 00001 | 958391 | 344858 | 08/14/19 | 3,219.00 |
| | GALLS LLC | 00001 | 958392 | 344858 | 08/14/19 | 1,108.40 |
| | GALLS LLC | 00001 | 958393 | 344858 | 08/14/19 | 17.50 |
| | GALLS LLC | 00001 | 958394 | 344858 | 08/14/19 | 124.77 |
| | GALLS LLC | 00001 | 958475 | 344858 | 08/14/19 | 206.73 |
| | GALLS LLC | 00001 | 958476 | 344858 | 08/14/19 | 77.50 |
| | GALLS LLC | 00001 | 958546 | 345001 | 08/15/19 | 61.05 |
| | GALLS LLC | 00001 | 958548 | 345001 | 08/15/19 | 11.99 |
| | GALLS LLC | 00001 | 958549 | 345001 | 08/15/19 | 110.00 |
| | GALLS LLC | 00001 | 958550 | 345001 | 08/15/19 | 25.99 |
| | GALLS LLC | 00001 | 958551 | 345001 | 08/15/19 | 457.05 |
| | GALLS LLC | 00001 | 958552 | 345001 | 08/15/19 | 124.77 |
| | GALLS LLC | 00001 | 958554 | 345001 | 08/15/19 | 151.26 |
| | GALLS LLC | 00001 | 958555 | 345001 | 08/15/19 | 325.10 |
| | GALLS LLC | 00001 | 958556 | 345001 | 08/15/19 | 4,767.50 |
| | GALLS LLC | 00001 | 958557 | 345001 | 08/15/19 | 1,609.50 |
| | GALLS LLC | 00001 | 958558 | 345001 | 08/15/19 | 52.48 |
| | GALLS LLC | 00001 | 958559 | 345001 | 08/15/19 | 1,292.39 |
| | GALLS LLC | 00001 | 958561 | 345001 | 08/15/19 | 102.50 |
| | HEWLETT-PACKARD ENTERPRISE CO | 00001 | 958457 | 344858 | 08/14/19 | 38,243.82 |
| | HIGH COUNTRY BEVERAGE | 00001 | 958460 | 344858 | 08/14/19 | 6,046.50 |
| | KD SERVICE GROUP | 00001 | 958388 | 344858 | 08/14/19 | 569.00 |
| | KONNECH INC | 00001 | 958408 | 344858 | 08/14/19 | 23,000.00 |

County of Adams
Vendor Payment Report

| <u>1</u> | <u>General Fund</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|----------|--------------------------------|-------------|----------------|-----------------|----------------|---------------|
| | KSL KRSP KSFI KSL KYGO KOSI KE | 00001 | 958504 | 344962 | 08/15/19 | 9,995.00 |
| | KSL KRSP KSFI KSL KYGO KOSI KE | 00001 | 958505 | 344962 | 08/15/19 | 1,860.00 |
| | KSL KRSP KSFI KSL KYGO KOSI KE | 00001 | 958506 | 344962 | 08/15/19 | 1,860.00 |
| | KUSA | 00001 | 958462 | 344858 | 08/14/19 | 8,099.00 |
| | KUSA | 00001 | 958472 | 344858 | 08/14/19 | 8,000.00 |
| | KUSA | 00001 | 958473 | 344858 | 08/14/19 | 980.00 |
| | KUSA | 00001 | 958474 | 344858 | 08/14/19 | 3,000.00 |
| | KYGOFM | 00001 | 958469 | 344858 | 08/14/19 | 930.00 |
| | KYGOFM | 00001 | 958470 | 344858 | 08/14/19 | 2,558.00 |
| | KYGOFM | 00001 | 958471 | 344858 | 08/14/19 | 930.00 |
| | LATITUDE GEOGRAPHICS GROUP LTD | 00001 | 958445 | 344858 | 08/14/19 | 3,000.00 |
| | MCDONALD YONG HUI V | 00001 | 958386 | 344858 | 08/14/19 | 5,250.00 |
| | MURPHY RICK | 00001 | 958387 | 344858 | 08/14/19 | 5,207.55 |
| | ONENECK IT SOLUTIONS LLC | 00001 | 958410 | 344858 | 08/14/19 | 45,618.44 |
| | OPENGOV INC | 00001 | 958494 | 344897 | 08/14/19 | 4,500.00 |
| | ORACLE AMERICA INC | 00001 | 958446 | 344858 | 08/14/19 | 698.39 |
| | PEARL COUNSELING ASSOCIATES | 00001 | 958383 | 344858 | 08/14/19 | 6,478.00 |
| | PEARL COUNSELING ASSOCIATES | 00001 | 958385 | 344858 | 08/14/19 | 3,500.00 |
| | PITNEY BOWES | 00001 | 958382 | 344858 | 08/14/19 | 1,239.21 |
| | PITNEY BOWES | 00001 | 958526 | 345001 | 08/15/19 | 1,308.09 |
| | PUBLICATION PRINTERS | 00001 | 958497 | 344962 | 08/15/19 | 13,098.45 |
| | PUBLICATION PRINTERS | 00001 | 958497 | 344962 | 08/15/19 | 1,373.36 |
| | PUBLICATION PRINTERS | 00001 | 958497 | 344962 | 08/15/19 | 510.04 |
| | SAFEWARE INC | 00001 | 958377 | 344858 | 08/14/19 | 2,147.78 |
| | SAFEWARE INC | 00001 | 958379 | 344858 | 08/14/19 | 1,666.68 |
| | SANITY SOLUTIONS INC | 00001 | 958443 | 344858 | 08/14/19 | 1,200.00 |
| | SANITY SOLUTIONS INC | 00001 | 958448 | 344858 | 08/14/19 | 31,258.74 |
| | SOUTHWESTERN PAINTING | 00001 | 958527 | 345001 | 08/15/19 | 11,903.00 |
| | SOUTHWESTERN PAINTING | 00001 | 958528 | 345001 | 08/15/19 | 11,903.00 |
| | SOUTHWESTERN PAINTING | 00001 | 958529 | 345001 | 08/15/19 | 11,903.00 |
| | SOUTHWESTERN PAINTING | 00001 | 958533 | 345001 | 08/15/19 | 3,305.00 |
| | SOUTHWESTERN PAINTING | 00001 | 958534 | 345001 | 08/15/19 | 1,350.00 |
| | STATE OF COLORADO | 00001 | 958407 | 344858 | 08/14/19 | 28,199.81 |
| | SUMMIT FOOD SERVICE LLC | 00001 | 958479 | 344858 | 08/14/19 | 27,762.66 |
| | SUMMIT FOOD SERVICE LLC | 00001 | 958480 | 344858 | 08/14/19 | 4,892.30 |
| | TYGRET DEBRA R | 00001 | 958371 | 344858 | 08/14/19 | 195.00 |

County of Adams
Vendor Payment Report

| <u>1</u> | <u>General Fund</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|----------|--------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | | | | | Account Total | 481,330.08 |
| | Retainages Payable | | | | | |
| | WHITESTONE CONSTRUCTION SERVIC | 00001 | 958495 | 344962 | 08/15/19 | 16,287.71 |
| | | | | | Account Total | 16,287.71 |
| | | | | | Department Total | 497,617.79 |

County of Adams
Vendor Payment Report

| <u>5</u> | <u>Golf Course Enterprise Fund</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|----------|------------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Received not Vouchered Clrg | | | | | |
| | AAA PEST PROS | 00005 | 958510 | 345001 | 08/15/19 | 45.00 |
| | | | | | Account Total | 45.00 |
| | | | | | Department Total | 45.00 |

County of Adams
Vendor Payment Report

| <u>5026</u> | <u>Golf Course- Maintenance</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|---------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Contract Employment | | | | | |
| | LABOR SOLUTIONS INC | 00005 | 958309 | 344686 | 08/13/19 | 3,000.00 |
| | PROFESSIONAL RECREATION MGMT I | 00005 | 958370 | 344857 | 08/14/19 | 2,402.00 |
| | PROFESSIONAL RECREATION MGMT I | 00005 | 958370 | 344857 | 08/14/19 | 266.34 |
| | PROFESSIONAL RECREATION MGMT I | 00005 | 958370 | 344857 | 08/14/19 | 24,694.79 |
| | PROFESSIONAL RECREATION MGMT I | 00005 | 958370 | 344857 | 08/14/19 | 2,900.23 |
| | PROFESSIONAL RECREATION MGMT I | 00005 | 958370 | 344857 | 08/14/19 | 8,318.36 |
| | PROFESSIONAL RECREATION MGMT I | 00005 | 958370 | 344857 | 08/14/19 | 1,068.46 |
| | | | | | Account Total | 42,650.18 |
| | Equipment Rental | | | | | |
| | BUCKEYE WELDING SUPPLY CO INC | 00005 | 958304 | 344686 | 08/13/19 | 26.00 |
| | | | | | Account Total | 26.00 |
| | Grounds Maintenance | | | | | |
| | C P S DISTRIBUTORS INC | 00005 | 958305 | 344686 | 08/13/19 | 61.47 |
| | GOLF & SPORT SOLUTIONS | 00005 | 958306 | 344686 | 08/13/19 | 1,515.32 |
| | L L JOHNSON DIST | 00005 | 958310 | 344686 | 08/13/19 | 137.03 |
| | L L JOHNSON DIST | 00005 | 958311 | 344686 | 08/13/19 | 113.47 |
| | SIMPLOT PARTNERS | 00005 | 958312 | 344686 | 08/13/19 | 775.00 |
| | TORO NSN | 00005 | 958313 | 344686 | 08/13/19 | 229.00 |
| | TORO NSN | 00005 | 958314 | 344686 | 08/13/19 | 229.00 |
| | UNDERWATER RECOVERY SPECIALIST | 00005 | 958315 | 344686 | 08/13/19 | 485.00 |
| | VECTOR DISEASE CONTROL INTERNA | 00005 | 958316 | 344686 | 08/13/19 | 200.00 |
| | | | | | Account Total | 3,745.29 |
| | Repair & Maint Supplies | | | | | |
| | ALSCO AMERICAN INDUSTRIAL | 00005 | 958302 | 344686 | 08/13/19 | 49.67 |
| | ALSCO AMERICAN INDUSTRIAL | 00005 | 958303 | 344686 | 08/13/19 | 47.76 |
| | | | | | Account Total | 97.43 |
| | Vehicle Parts & Supplies | | | | | |
| | INTERSTATE BATTERY OF ROCKIES | 00005 | 958307 | 344686 | 08/13/19 | 69.90 |
| | INTERSTATE BATTERY OF ROCKIES | 00005 | 958308 | 344686 | 08/13/19 | 34.95 |
| | | | | | Account Total | 104.85 |
| | | | | | Department Total | 46,623.75 |

County of Adams
Vendor Payment Report

| <u>5021</u> | <u>Golf Course- Pro Shop</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|--------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Advertising | | | | | |
| | PROFESSIONAL RECREATION MGMT I | 00005 | 958370 | 344857 | 08/14/19 | 6,000.00 |
| | | | | | Account Total | 6,000.00 |
| | Contract Employment | | | | | |
| | PROFESSIONAL RECREATION MGMT I | 00005 | 958370 | 344857 | 08/14/19 | 18,801.17 |
| | PROFESSIONAL RECREATION MGMT I | 00005 | 958370 | 344857 | 08/14/19 | 2,278.36 |
| | | | | | Account Total | 21,079.53 |
| | Golf Merchandise | | | | | |
| | PROFESSIONAL RECREATION MGMT I | 00005 | 958370 | 344857 | 08/14/19 | 327.20 |
| | | | | | Account Total | 327.20 |
| | Other Professional Serv | | | | | |
| | PROFESSIONAL RECREATION MGMT I | 00005 | 958370 | 344857 | 08/14/19 | 99.99 |
| | PROFESSIONAL RECREATION MGMT I | 00005 | 958370 | 344857 | 08/14/19 | 351.52 |
| | PROFESSIONAL RECREATION MGMT I | 00005 | 958370 | 344857 | 08/14/19 | 326.27 |
| | | | | | Account Total | 777.78 |
| | Security Service | | | | | |
| | PROFESSIONAL RECREATION MGMT I | 00005 | 958370 | 344857 | 08/14/19 | 647.50 |
| | | | | | Account Total | 647.50 |
| | | | | | Department Total | 28,832.01 |

County of Adams
Vendor Payment Report

| <u>935119</u> | <u>HHS Grant</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|---------------|--------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Education & Training | | | | | |
| | KROHM RON M | 00031 | 958203 | 344559 | 08/12/19 | 1,530.00 |
| | | | | | Account Total | 1,530.00 |
| | Interpreting Services | | | | | |
| | LANGUAGE LINE SERVICES | 00031 | 958205 | 344559 | 08/12/19 | 4.92 |
| | | | | | Account Total | 4.92 |
| | Operating Supplies | | | | | |
| | L & N SUPPLY COMPANY INC | 00031 | 958204 | 344559 | 08/12/19 | 873.60 |
| | | | | | Account Total | 873.60 |
| | Other Professional Serv | | | | | |
| | MARTINEZ DRYWALL CO | 00031 | 958207 | 344559 | 08/12/19 | 1,500.00 |
| | | | | | Account Total | 1,500.00 |
| | Telephone | | | | | |
| | CENTURY LINK | 00031 | 958201 | 344559 | 08/12/19 | 180.79 |
| | | | | | Account Total | 180.79 |
| | | | | | Department Total | 4,089.31 |

County of Adams
Vendor Payment Report

| <u>8613</u> | <u>Insurance - UHC EPO Medical</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|------------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Claims | | | | | |
| | UNITED HEALTH CARE INSURANCE C | 00019 | 958181 | 344541 | 08/12/19 | 314,101.18 |
| | | | | | Account Total | 314,101.18 |
| | | | | | Department Total | 314,101.18 |

County of Adams
Vendor Payment Report

| <u>8622</u> | <u>Insurance -Benefits & Wellness</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|---|-------------|----------------|-----------------|------------------|---------------|
| | Administration Fee | | | | | |
| | KAISER PERMANENTE | 00019 | 958509 | 344970 | 08/15/19 | 1,781.89 |
| | | | | | Account Total | 1,781.89 |
| | Medical Services | | | | | |
| | SIR SPEEDY | 00019 | 958195 | 344548 | 08/12/19 | 236.60 |
| | | | | | Account Total | 236.60 |
| | | | | | Department Total | 2,018.49 |

County of Adams
Vendor Payment Report

| <u>19</u> | <u>Insurance Fund</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-----------|--------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | COBRA Medical - Kaiser Ins. | | | | | |
| | KAISER PERMANENTE | 00019 | 958508 | 344969 | 08/15/19 | 1,829.03 |
| | | | | | Account Total | 1,829.03 |
| | Received not Vouchered Clrg | | | | | |
| | FIT SOLDIERS FITNESS BOOT CAMP | 00019 | 958482 | 344858 | 08/14/19 | 3,205.00 |
| | MILE HIGH FITNESS | 00019 | 958451 | 344858 | 08/14/19 | 1,730.00 |
| | | | | | Account Total | 4,935.00 |
| | | | | | Department Total | 6,764.03 |

County of Adams
Vendor Payment Report

| <u>8615</u> | <u>Insurance- UHC Retiree Medical</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|---------------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | UHC_MED | | | | | |
| | UNITED HEALTHCARE | 00019 | 958173 | 344456 | 08/09/19 | 37,296.17 |
| | | | | | Account Total | 37,296.17 |
| | | | | | Department Total | 37,296.17 |

County of Adams
Vendor Payment Report

| <u>8617</u> | <u>Insurance- Workers Comp</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|--------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Administration Fee | | | | | |
| | COLO DEPT OF LABOR AND EMPLOYM | 00019 | 956584 | 342423 | 07/17/19 | 6,919.70 |
| | | | | | Account Total | 6,919.70 |
| | | | | | Department Total | 6,919.70 |

County of Adams
Vendor Payment Report

| <u>27</u> | <u>Open Space Projects Fund</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-----------|---------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Received not Vouchered Clrg | | | | | |
| | CORE DEVELOPMENT CORPORATION | 00027 | 958498 | 344962 | 08/15/19 | 18,127.00 |
| | NASH JOHNSON ASSOCIATES INC | 00027 | 958545 | 345001 | 08/15/19 | 4,000.00 |
| | PLAYPOWER LT FARMINGTON INC | 00027 | 958461 | 344858 | 08/14/19 | 54,400.00 |
| | | | | | Account Total | 76,527.00 |
| | | | | | Department Total | 76,527.00 |

County of Adams
Vendor Payment Report

| <u>1015</u> | <u>People Services</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Insurance Premiums | | | | | |
| | UNITED HEALTHCARE | 00001 | 958174 | 344459 | 08/09/19 | 8,050.00 |
| | | | | | Account Total | 8,050.00 |
| | Tuition Reimbursement | | | | | |
| | CORTEZ MENDEZ VERONICA | 00001 | 958182 | 344545 | 08/12/19 | 578.63 |
| | | | | | Account Total | 578.63 |
| | | | | | Department Total | 8,628.63 |

County of Adams
Vendor Payment Report

| <u>5010</u> | <u>PKS- Fair</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|--------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | EE Day at Fair | | | | | |
| | CHEESE LOVE GRILL | 00001 | 958268 | 344663 | 08/13/19 | 2,956.00 |
| | SNOWBALL EXPRESS | 00001 | 958228 | 344581 | 08/12/19 | 1,439.00 |
| | | | | | Account Total | 4,395.00 |
| | Fair Expenses-General | | | | | |
| | MAC 'N NOODLES LLC | 00001 | 958178 | 344542 | 08/12/19 | 3,036.00 |
| | WALTERS BRIAN | 00001 | 957871 | 344037 | 08/06/19 | 1,085.00 |
| | ARAGON AARON | 00001 | 957905 | 344196 | 08/07/19 | 30.00 |
| | COLO FEDERATION OF GARDEN CLUB | 00001 | 957870 | 344037 | 08/06/19 | 84.00 |
| | CONTRERAS CHRIS | 00001 | 957906 | 344196 | 08/07/19 | 30.00 |
| | COX RYAN | 00001 | 957907 | 344196 | 08/07/19 | 87.50 |
| | DINKEL BOB | 00001 | 957908 | 344196 | 08/07/19 | 150.00 |
| | HAAPAPURO TIM | 00001 | 957909 | 344196 | 08/07/19 | 45.00 |
| | KUNZE ERIC | 00001 | 957910 | 344196 | 08/07/19 | 45.00 |
| | LOGUE JAKE | 00001 | 957911 | 344196 | 08/07/19 | 150.00 |
| | SHIPPY MICHAEL | 00001 | 957912 | 344196 | 08/07/19 | 87.50 |
| | SIKES SAMANTHA | 00001 | 958233 | 344587 | 08/12/19 | 100.00 |
| | SMOKESTACK PRIME LLC | 00001 | 958179 | 344542 | 08/12/19 | 3,036.00 |
| | STERKEL JEFF | 00001 | 957869 | 344037 | 08/06/19 | 100.00 |
| | STOKD PIZZA LLC | 00001 | 958180 | 344542 | 08/12/19 | 2,400.00 |
| | | | | | Account Total | 10,466.00 |
| | | | | | Department Total | 14,861.00 |

County of Adams
Vendor Payment Report

| <u>13</u> | <u>Road & Bridge Fund</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-----------|--------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Received not Vouchered Clrg | | | | | |
| | ALBERT FREI & SONS INC | 00013 | 958423 | 344858 | 08/14/19 | 5,310.05 |
| | ALBERT FREI & SONS INC | 00013 | 958424 | 344858 | 08/14/19 | 2,993.21 |
| | ALBERT FREI & SONS INC | 00013 | 958425 | 344858 | 08/14/19 | 11,266.05 |
| | ALBERT FREI & SONS INC | 00013 | 958426 | 344858 | 08/14/19 | 301.63 |
| | ALBERT FREI & SONS INC | 00013 | 958428 | 344858 | 08/14/19 | 6,298.19 |
| | ALBERT FREI & SONS INC | 00013 | 958429 | 344858 | 08/14/19 | 2,367.97 |
| | ALBERT FREI & SONS INC | 00013 | 958430 | 344858 | 08/14/19 | 587.27 |
| | ALBERT FREI & SONS INC | 00013 | 958431 | 344858 | 08/14/19 | 13,246.51 |
| | ALBERT FREI & SONS INC | 00013 | 958432 | 344858 | 08/14/19 | 5,236.20 |
| | ALBERT FREI & SONS INC | 00013 | 958433 | 344858 | 08/14/19 | 7,360.06 |
| | ALBERT FREI & SONS INC | 00013 | 958434 | 344858 | 08/14/19 | 294.72 |
| | ALBERT FREI & SONS INC | 00013 | 958481 | 344858 | 08/14/19 | 3,425.64 |
| | ALFRED BENESCH & CO | 00013 | 958517 | 345001 | 08/15/19 | 769.58 |
| | ALLIED RECYCLED AGGREGATES | 00013 | 958438 | 344858 | 08/14/19 | 12,623.93 |
| | BRANNAN SAND & GRAVEL COMPANY | 00013 | 958440 | 344858 | 08/14/19 | 13,060.74 |
| | BRANNAN SAND & GRAVEL COMPANY | 00013 | 958440 | 344858 | 08/14/19 | 10,076.00 |
| | BRANNAN SAND & GRAVEL COMPANY | 00013 | 958440 | 344858 | 08/14/19 | 2,387.88 |
| | BRANNAN SAND & GRAVEL COMPANY | 00013 | 958441 | 344858 | 08/14/19 | 4,773.72 |
| | BRANNAN SAND & GRAVEL COMPANY | 00013 | 958441 | 344858 | 08/14/19 | 8,703.24 |
| | ENVIROTECH SERVICES INC | 00013 | 958439 | 344858 | 08/14/19 | 2,782.00 |
| | GROUND ENGINEERING CONSULTANTS | 00013 | 958520 | 345001 | 08/15/19 | 288.50 |
| | JK TRANSPORTS INC | 00013 | 958435 | 344858 | 08/14/19 | 52,807.54 |
| | JK TRANSPORTS INC | 00013 | 958436 | 344858 | 08/14/19 | 45,787.52 |
| | JK TRANSPORTS INC | 00013 | 958437 | 344858 | 08/14/19 | 27,337.50 |
| | KUMAR & ASSOCIATES INC | 00013 | 958413 | 344858 | 08/14/19 | 1,340.00 |
| | KUMAR & ASSOCIATES INC | 00013 | 958414 | 344858 | 08/14/19 | 145.10 |
| | MOUNTAIN NAVIGATION, INC | 00013 | 958523 | 345001 | 08/15/19 | 885.00 |
| | MOUNTAIN NAVIGATION, INC | 00013 | 958524 | 345001 | 08/15/19 | 2,110.00 |
| | MOUNTAIN NAVIGATION, INC | 00013 | 958525 | 345001 | 08/15/19 | 3,862.50 |
| | | | | | Account Total | 248,428.25 |
| | | | | | Department Total | 248,428.25 |

County of Adams
Vendor Payment Report

| <u>2011</u> | <u>SHF- Admin Services Division</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|-------------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Concealed Handgun Permit Fees | | | | | |
| | BODEN KATHERINE L | 00001 | 958049 | 344365 | 08/08/19 | 100.00 |
| | | | | | Account Total | 100.00 |
| | Interpreting Services | | | | | |
| | LANGUAGE LINE SERVICES | 00001 | 958058 | 344365 | 08/08/19 | 4.92 |
| | | | | | Account Total | 4.92 |
| | Operating Supplies | | | | | |
| | ERGOMETRICS & APPLIED PERSONNE | 00001 | 958053 | 344365 | 08/08/19 | 1,048.59 |
| | ERGOMETRICS & APPLIED PERSONNE | 00001 | 958054 | 344365 | 08/08/19 | 606.80 |
| | | | | | Account Total | 1,655.39 |
| | Other Communications | | | | | |
| | VERIZON WIRELESS | 00001 | 958063 | 344365 | 08/08/19 | 492.68 |
| | | | | | Account Total | 492.68 |
| | Other Professional Serv | | | | | |
| | LADWIG MICHAEL V MD PC | 00001 | 958057 | 344365 | 08/08/19 | 1,290.00 |
| | PSYCHOLOGICAL DIMENSIONS | 00001 | 958060 | 344365 | 08/08/19 | 1,025.00 |
| | | | | | Account Total | 2,315.00 |
| | Uniforms & Cleaning | | | | | |
| | GALLS LLC | 00001 | 958056 | 344365 | 08/08/19 | 1,729.00 |
| | | | | | Account Total | 1,729.00 |
| | | | | | Department Total | 6,296.99 |

County of Adams
Vendor Payment Report

| <u>2015</u> | <u>SHF- Civil Section</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|--------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Other Communications | | | | | |
| | VERIZON WIRELESS | 00001 | 958063 | 344365 | 08/08/19 | 358.79 |
| | | | | | Account Total | 358.79 |
| | Sheriff's Fees | | | | | |
| | AUTO MART USA | 00001 | 958361 | 344670 | 08/13/19 | 19.00 |
| | BAYLARD BILLINGTON DEMPSEY AND | 00001 | 958296 | 344670 | 08/13/19 | 19.00 |
| | BC SERVICES INC | 00001 | 958287 | 344670 | 08/13/19 | 19.00 |
| | BROWN DUNNING WALKER | 00001 | 958284 | 344670 | 08/13/19 | 19.00 |
| | CENTRAL CREDIT CORPORATION | 00001 | 958292 | 344670 | 08/13/19 | 16.00 |
| | CREDIT SERVICE COMPANY | 00001 | 958288 | 344670 | 08/13/19 | 19.00 |
| | FRANCY LAW FIRM, PLLC | 00001 | 958298 | 344670 | 08/13/19 | 19.00 |
| | HOLST AND BOETTCHER | 00001 | 958289 | 344670 | 08/13/19 | 19.00 |
| | HOLST AND BOETTCHER | 00001 | 958290 | 344670 | 08/13/19 | 19.00 |
| | MANGAN THOMAS J | 00001 | 958293 | 344670 | 08/13/19 | 19.00 |
| | MCCARTHY AND HOLTHUS | 00001 | 958283 | 344670 | 08/13/19 | 66.00 |
| | OCONNOR BARNES EILEEN | 00001 | 958294 | 344670 | 08/13/19 | 66.00 |
| | TOP HAT FILE AND SERVE | 00001 | 958285 | 344670 | 08/13/19 | 19.00 |
| | VINCI LAW OFFICE | 00001 | 958286 | 344670 | 08/13/19 | 19.00 |
| | WARD REGINA ANN | 00001 | 958295 | 344670 | 08/13/19 | 19.00 |
| | WYATT CHARLEYSIA | 00001 | 958297 | 344670 | 08/13/19 | 19.00 |
| | | | | | Account Total | 395.00 |
| | | | | | Department Total | 753.79 |

County of Adams
Vendor Payment Report

| <u>2075</u> | <u>SHF- Commissary Fund</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|-------------------------------|-------------|----------------|-----------------|------------------|------------------------|
| | Other Professional Serv | | | | | |
| | METRO TRANSPORTATION PLANNING | 00001 | 958059 | 344365 | 08/08/19 | <u>1,887.55</u> |
| | | | | | Account Total | <u>1,887.55</u> |
| | | | | | Department Total | <u><u>1,887.55</u></u> |

County of Adams
Vendor Payment Report

| <u>2016</u> | <u>SHF- Detective Division</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|--------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Interpreting Services | | | | | |
| | LANGUAGE LINE SERVICES | 00001 | 958058 | 344365 | 08/08/19 | 245.18 |
| | | | | | Account Total | 245.18 |
| | Medical Services | | | | | |
| | CENTURA HEALTH | 00001 | 958050 | 344365 | 08/08/19 | 600.00 |
| | | | | | Account Total | 600.00 |
| | Other Communications | | | | | |
| | CENTURY LINK | 00001 | 958051 | 344365 | 08/08/19 | 88.99 |
| | VERIZON WIRELESS | 00001 | 958063 | 344365 | 08/08/19 | 40.01 |
| | | | | | Account Total | 129.00 |
| | Property/Evidence Dispositions | | | | | |
| | ADDISON ANITA | 00001 | 958048 | 344365 | 08/08/19 | 500.10 |
| | | | | | Account Total | 500.10 |
| | | | | | Department Total | 1,474.28 |

County of Adams
Vendor Payment Report

| <u>2071</u> | <u>SHF- Detention Facility</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|--------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Interpreting Services | | | | | |
| | LANGUAGE LINE SERVICES | 00001 | 958058 | 344365 | 08/08/19 | 787.20 |
| | | | | | Account Total | 787.20 |
| | Operating Supplies | | | | | |
| | SUMMIT FOOD SERVICE LLC | 00001 | 958061 | 344365 | 08/08/19 | 281.90 |
| | | | | | Account Total | 281.90 |
| | Other Communications | | | | | |
| | VERIZON WIRELESS | 00001 | 958063 | 344365 | 08/08/19 | 66.58 |
| | | | | | Account Total | 66.58 |
| | Other Professional Serv | | | | | |
| | COLO OCCUPATIONAL MEDICINE PHY | 00001 | 958052 | 344365 | 08/08/19 | 526.00 |
| | POINT SPORTS/ERGOMED | 00001 | 958055 | 344365 | 08/08/19 | 220.00 |
| | | | | | Account Total | 746.00 |
| | | | | | Department Total | 1,881.68 |

County of Adams
Vendor Payment Report

| <u>2072</u> | <u>SHF- Justice Center</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|----------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Other Communications | | | | | |
| | VERIZON WIRELESS | 00001 | 958063 | 344365 | 08/08/19 | 29.88 |
| | | | | | Account Total | 29.88 |
| | | | | | Department Total | 29.88 |

County of Adams
Vendor Payment Report

| <u>2010</u> | <u>SHF- MIS Unit</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Maintenance Contracts | | | | | |
| | TYLER TECHNOLOGIES INC | 00001 | 958226 | 344573 | 08/12/19 | 738.13 |
| | | | | | Account Total | 738.13 |
| | Other Communications | | | | | |
| | VERIZON WIRELESS | 00001 | 958063 | 344365 | 08/08/19 | 103.16 |
| | | | | | Account Total | 103.16 |
| | | | | | Department Total | 841.29 |

County of Adams
Vendor Payment Report

| <u>2017</u> | <u>SHF- Patrol Division</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|-----------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Interpreting Services | | | | | |
| | LANGUAGE LINE SERVICES | 00001 | 958058 | 344365 | 08/08/19 | 104.96 |
| | | | | | Account Total | 104.96 |
| | Other Communications | | | | | |
| | VERIZON WIRELESS | 00001 | 958063 | 344365 | 08/08/19 | 1,065.84 |
| | | | | | Account Total | 1,065.84 |
| | | | | | Department Total | 1,170.80 |

County of Adams
Vendor Payment Report

| <u>2018</u> | <u>SHF- Records/Warrants Section</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|--------------------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Extraditions | | | | | |
| | ADAMS COUNTY SHERIFF | 00001 | 958062 | 344365 | 08/08/19 | 1,479.36 |
| | | | | | Account Total | 1,479.36 |
| | Other Communications | | | | | |
| | VERIZON WIRELESS | 00001 | 958063 | 344365 | 08/08/19 | 40.01 |
| | | | | | Account Total | 40.01 |
| | | | | | Department Total | 1,519.37 |

County of Adams
Vendor Payment Report

| <u>2005</u> | <u>SHF- TAC Section</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|-------------------------|-------------|----------------|-----------------|------------------|---------------|
| | Other Communications | | | | | |
| | VERIZON WIRELESS | 00001 | 958063 | 344365 | 08/08/19 | 278.42 |
| | | | | | Account Total | 278.42 |
| | | | | | Department Total | 278.42 |

County of Adams
Vendor Payment Report

| <u>3031</u> | <u>Transportation Opers & Maint</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|-------------|---|-------------|----------------|-----------------|------------------|---------------|
| | Gravel & Recycled Material | | | | | |
| | ALBERT FREI & SONS INC | 00013 | 958428 | 344858 | 08/14/19 | .01 |
| | ALBERT FREI & SONS INC | 00013 | 958431 | 344858 | 08/14/19 | .02 |
| | ALBERT FREI & SONS INC | 00013 | 958433 | 344858 | 08/14/19 | .03 |
| | ALBERT FREI & SONS INC | 00013 | 958481 | 344858 | 08/14/19 | .02 |
| | | | | | Account Total | .08 |
| | | | | | Department Total | .08 |

County of Adams
Vendor Payment Report

| 3055 | Transportation Streets Program | Fund | Voucher | Batch No | GL Date | Amount |
|------|--------------------------------|-------|---------|----------|------------------|-----------|
| | Gas & Electricity | | | | | |
| | XCEL ENERGY | 00013 | 958150 | 344447 | 08/09/19 | 93.59 |
| | XCEL ENERGY | 00013 | 958152 | 344447 | 08/09/19 | 114.94 |
| | XCEL ENERGY | 00013 | 958153 | 344447 | 08/09/19 | 103.03 |
| | XCEL ENERGY | 00013 | 958154 | 344447 | 08/09/19 | 300.18 |
| | XCEL ENERGY | 00013 | 958155 | 344447 | 08/09/19 | 71.67 |
| | XCEL ENERGY | 00013 | 958156 | 344447 | 08/09/19 | 20,936.10 |
| | XCEL ENERGY | 00013 | 958157 | 344447 | 08/09/19 | 4,471.35 |
| | XCEL ENERGY | 00013 | 958158 | 344447 | 08/09/19 | 114.45 |
| | XCEL ENERGY | 00013 | 958160 | 344447 | 08/09/19 | 52.03 |
| | | | | | Account Total | 26,257.34 |
| | | | | | Department Total | 26,257.34 |

County of Adams
Vendor Payment Report

| <u>97800</u> | <u>Wagner-Peyser</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|--------------|----------------------|-------------|----------------|-----------------|------------------|---------------|
| | Telephone | | | | | |
| | CENTURYLINK | 00035 | 958043 | 344352 | 08/08/19 | 60.98 |
| | | | | | Account Total | 60.98 |
| | | | | | Department Total | 60.98 |

County of Adams
Vendor Payment Report

| <u>99700</u> | <u>WIB Expenses</u> | <u>Fund</u> | <u>Voucher</u> | <u>Batch No</u> | <u>GL Date</u> | <u>Amount</u> |
|--------------|---------------------|-------------|----------------|-----------------|------------------|---------------|
| | Telephone | | | | | |
| | CENTURYLINK | 00035 | 958043 | 344352 | 08/08/19 | 80.57 |
| | | | | | Account Total | 80.57 |
| | | | | | Department Total | 80.57 |

County of Adams
Vendor Payment Report

Grand Total 1,594,273.01



Board of County Commissioners Minutes of Commissioners' Proceedings

**Eva J. Henry - District #1
Charles "Chaz" Tedesco - District #2
Emma Pinter - District #3
Steve O'Dorisio - District #4
Mary Hodge - District #5**

**Tuesday
August 20, 2019
9:30 AM**

1. ROLL CALL

Present: 5 - Commissioner Henry, Commissioner Tedesco, Commissioner Pinter, Commissioner O'Dorisio, and Commissioner Hodge

2. PLEDGE OF ALLEGIANCE

3. MOTION TO APPROVE AGENDA

A motion was made by Commissioner Hodge, seconded by Commissioner Henry, that this Agenda be approved. The motion carried by the following vote:

Aye: 5 - Commissioner Henry, Commissioner Tedesco, Commissioner Pinter, Commissioner O'Dorisio, and Commissioner Hodge

4. AWARDS AND PRESENTATIONS

5. PUBLIC COMMENT

A. Citizen Communication

A total of 30 minutes is allocated at this time for public comment and each speaker will be limited to 3 minutes. If there are additional requests from the public to address the Board, time will be allocated at the end of the meeting to complete public comment. The chair requests that there be no public comment on issues for which a prior public hearing has been held before this Board.

B. Elected Officials' Communication

6. CONSENT CALENDAR

A motion was made by Commissioner Henry, seconded by Commissioner Pinter, that this Consent Calendar be approved. The motion carried by the following vote:

Aye: 5 - Commissioner Henry, Commissioner Tedesco, Commissioner Pinter, Commissioner O'Dorisio, and Commissioner Hodge

- A.** List of Expenditures Under the Dates of August 5-9, 2019
- B.** Minutes of the Commissioners' Proceedings from August 13, 2019
- C.** Resolution Accepting Quitclaim Deed Conveying Property from Jorge Isaac Medina-Herrera to Adams County, for the Dedication of road Right-of-Way (File approved by ELT)
- D.** Resolution Accepting Warranty Deed Conveying Property from Waldo H. Aguilar and Aurora T. Aguilar to Adams County, for the Dedication of Road Right-of-Way (File approved by ELT)
- E.** Resolution Accepting Warranty Deed Conveying Property from Emily Minh Le to Adams County, for the Dedication of Road Right-of-Way (File approved by ELT)
- F.** Resolution Accepting Warranty Deed Conveying Property from Joel Meier to Adams County, for the Dedication of Road Right-of-Way (File approved by ELT)
- G.** Resolution Accepting Quitclaim Deed Conveying Property from Leopoldo Cano Vazquez to Adams County, for the Dedication of Road Right-of-Way (File approved by ELT)
- H.** Resolution Accepting Quitclaim Deed Conveying Property from Mary R. Carney and Nathan W. Westlund to Adams County, for the Dedication of Road Right-of-Way (File approved by ELT)
- I.** Resolution Accepting Quitclaim Deed Conveying Property from Mitchell Ronald Espinoza to Adams County, for the Dedication of Road Right-of-Way (File approved by ELT)
- J.** Resolution Accepting a Quitclaim Deed from 220 E. 56th, LLC, to Adams County for Road Right-of-Way (File approved by ELT)

- K.** Resolution Accepting Quitclaim Deed Conveying Property from Samuel Cabral to Adams County, for the Dedication of Road Right-of-Way
(File approved by ELT)
- L.** Resolution Accepting Quitclaim Deed Conveying Property from Lori L. Riojas and Steven Riojas to Adams County, for the Dedication of Road Right-of-Way
(File approved by ELT)
- M.** Resolution Accepting Warranty Deed Conveying Property from Patricia Ortiz and Madeline Parra to Adams County, for the Dedication of Road Right-of-Way
(File approved by ELT)
- N.** Resolution Accepting Warranty Deed Conveying Property from Fidel Mendez and Martha Mendez to Adams County, for the Dedication of Road Right-of-Way
(File approved by ELT)
- O.** Resolution Accepting Quitclaim Deed Conveying Property from Susan G. Yoshimura and Jay A. Yoshimura to Adams County, for the Dedication of Road Right-of-Way
(File approved by ELT)
- P.** Resolution Accepting Warranty Deed Conveying Property from Joseph R. Florez and Virginia M. Florez to Adams County, for the Dedication of Road Right-of-Way
(File approved by ELT)
- Q.** Resolution Accepting Warranty Deed Conveying Property from Richard T. Fiskum to Adams County, for the dedication of Road Right-of-Way
(File approved by ELT)
- R.** Resolution Accepting Warranty Deed Conveying Property from Jeffrey Barger and Roxana Barger to Adams County, for the Dedication of Road Right-of-Way
(File approved by ELT)
- S.** Resolution Accepting Warranty Deed Conveying Property from Kevin Ray Kitzmann and Patricia Ann Kitzmann to Adams County, for the Dedication of Road Right-of-Way
(File approved by ELT)
- T.** Resolution Accepting a Warranty Deed Conveying Property from Gloria Calabrese to Adams County, for the Dedication of Road Right-of-Way
(File approved by ELT)
- U.** Resolution Accepting a Permanent Drainage Easement from the Hyland Hills Park and Recreation District to Adams County, for Drainage Purposes
(File approved by ELT)

- V.** Resolution Accepting a Warranty Deed Conveying Property from Hyland Hills Park and Recreation District to Adams County, for the Dedication of Road Right-of-Way
(File approved by ELT)
- W.** Resolution Authorizing the Acquisition of Property Interests Necessary for the Construction of Improvements for the York Street Improvement Project - York Street from East 78th Avenue to Highway 224
(File approved by ELT)
- X.** Resolution Approving the Intergovernmental Agreement between Adams County and 27J School District Regarding Colorado Preschool Program for 2019-2020
(File approved by ELT)
- Y.** Resolution Approving Signature Authority for the Adams County Human Services Director to Execute Expenditure Authorizations and Related Documents on Behalf of Adams County
(File approved by ELT)
- Z.** Resolution Setting the Service Plan Hearing Date for Promontory Metropolitan District Nos 1-5 (PLN2019-00009)
(File approved by ELT)
- AA.** Resolution Approving Right-of-Way Agreement between Adams County and Margaret Ann Rose and James Lee Ruschetta, for a Utility Easement Necessary for the York Street Improvements Project - York Street from East 78th Avenue to Highway 224
(File approved by ELT)
- AB.** Resolution Approving Right-of-Way Agreement between Adams County and Fredric M. Sims, Trustee, for a Utility Easement Necessary for the York Street Improvements Project - York Street from East 78th Avenue to Highway 224
(File approved by ELT)
- AC.** Resolution Approving Contract Cost Amendment between Adams County and University of Colorado Hospital Authority to Provide Medicaid Application Processing Services
(File approved by ELT)
- AD.** Resolution Accepting Quitclaim Deed Conveying Property from Trustile Properties, LLC, to Adams County for the Dedication of Road Right-of-Way for East 71st Avenue
(File approved by ELT)

- AE.** Resolution Accepting a Permanent Drainage Easement from Trustile Properties, LLC, to Adams County for Storm Water Drainage Purposes
(File approved by ELT)
- AF.** Resolution Accepting a Permanent Access Easement from Trustile Properties, LLC, to Adams County for Access Purposes
(File approved by ELT)
- AG.** Resolution Appointing Damon Barry as a Member of the Adams County Opportunity Zone Task Force
(File approved by ELT)
- AH.** Resolution Appointing Joseph Libkey Jr. as a Member of the Adams County Opportunity Zone Task Force
(File approved by ELT)

7. NEW BUSINESS

A. COUNTY MANAGER

- 1.** Resolution Authorizing Third Supplemental Appropriations to the 2019 Adams County Government Budget
(File approved by ELT)
A motion was made by Commissioner Tedesco, seconded by Commissioner Pinter, that this New Business be approved. The motion carried by the following vote:

Aye: 5 - Commissioner Henry, Commissioner Tedesco, Commissioner Pinter, Commissioner O'Dorisio, and Commissioner Hodge

B. COUNTY ATTORNEY

8. Motion to Adjourn into Executive Session Pursuant to C.R.S. 24-6-402(4)(b) for the Purpose of Receiving Legal Advice Regarding Proposed Restructure

A motion was made by Commissioner Pinter, seconded by Commissioner Henry, that this be approved. The motion carried by the following vote:

Aye: 5 - Commissioner Henry, Commissioner Tedesco, Commissioner Pinter, Commissioner O'Dorisio, and Commissioner Hodge

B. COUNTY ATTORNEY

A motion was made by Commissioner Pinter, seconded by Commissioner Henry, that this Motion to Adjourn into Executive Session Pursuant to C.R.S. 24-6-402(4)(b) for the Purpose of Receiving Legal Advice Regarding Potential Litigation be approved. The motion carried by the following vote:

Aye: 5 - Commissioner Henry, Commissioner Tedesco, Commissioner Pinter, Commissioner O'Dorisio, and Commissioner Hodge

9. LAND USE HEARINGS

A. Cases to be Heard

1. PRC2018-00021 Center Greenhouse

(File approved by ELT)

A motion was made by Commissioner Hodge, seconded by Commissioner Pinter, that this Land Use Hearing be approved. The motion carried by the following vote:

Aye: 5 - Commissioner Henry, Commissioner Tedesco, Commissioner Pinter, Commissioner O'Dorisio, and Commissioner Hodge

2. PLN2019-00007 Berkley Shores Metro District Service Plan

(File approved by ELT)

A motion was made by Commissioner Pinter, seconded by Commissioner Hodge, that this Land Use Hearing be approved. The motion carried by the following vote:

Aye: 5 - Commissioner Henry, Commissioner Tedesco, Commissioner Pinter, Commissioner O'Dorisio, and Commissioner Hodge

10. ADJOURNMENT

AND SUCH OTHER MATTERS OF PUBLIC BUSINESS WHICH MAY ARISE



PUBLIC HEARING AGENDA ITEM

| |
|---|
| DATE OF PUBLIC HEARING: August 27, 2019 |
| SUBJECT: Resolution recommending acceptance of a Permanent Drainage Easement from Northwest Water Corporation, to Adams County for the maintenance of drainage facility purposes |
| FROM: Kristin Sullivan, AICP, Director of Public Works Brian Staley, P.E., PTOE, Deputy Director of Public Works |
| AGENCY/DEPARTMENT: Public Works |
| HEARD AT STUDY SESSION ON: N/A |
| AUTHORIZATION TO MOVE FORWARD: <input type="checkbox"/> YES <input type="checkbox"/> NO |
| RECOMMENDED ACTION: That the Board of County Commissioners accepts the Permanent Drainage Easement for the maintenance of drainage facilities. |

BACKGROUND:

Adams County is acquiring an easement for drainage purposes in conjunction with Engineer's Lake Trailhead Project located in the Southwest Quarter of Section 36, Township 2 South, Range 68 West of the 6th Principal Meridian. The easement agreement will provide the County an easement for the installation and maintenance of drainage facilities. The attached resolution allows Adams County to accept the Permanent Drainage Easement.

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

Adams County Public Works, Parks, Open Space and Cultural Arts, Office of the County Attorney and Adams County Board of County Commissioners.

ATTACHED DOCUMENTS:

Draft resolution
Permanent Drainage Easement
Planning Commission resolution

FISCAL IMPACT:

Please check if there is no fiscal impact ☒. If there is fiscal impact, please fully complete the section below.

Fund:**Cost Center:**

| | Object Account | Subledger | Amount |
|--|-------------------|-----------|--------|
| Current Budgeted Revenue: | | | |
| Additional Revenue not included in Current Budget: | | | |
| Total Revenues: | | | |

| | Object Account | Subledger | Amount |
|---|-------------------|-----------|--------|
| Current Budgeted Operating Expenditure: | | | |
| Add'l Operating Expenditure not included in Current Budget: | | | |
| Current Budgeted Capital Expenditure: | | | |
| Add'l Capital Expenditure not included in Current Budget: | | | |
| Total Expenditures: | | | |

New FTEs requested: ☐ YES ☒ NO

Future Amendment Needed: ☐ YES ☒ NO

Additional Note:

BOARD OF COUNTY COMMISSIONERS FOR
ADAMS COUNTY, STATE OF COLORADO

RESOLUTION ACCEPTING A PERMANENT DRAINAGE EASEMENT FROM
NORTHWEST WATER CORPORATION, TO ADAMS COUNTY FOR MAINTENANCE OF
DRAINAGE FACILITY PURPOSES

WHEREAS, Adams County is in the process of acquiring a permanent drainage easement for the Engineer's Lake Trailhead Project ("Project"); and,

WHEREAS, the easement is for installation and maintenance of drainage facilities for the Project; and,

WHEREAS, this easement is a portion of a parcel of land located in the Southwest Quarter of Section 36, Township 2 South, Range 68 West of the 6th Principal Meridian, County of Adams, State of Colorado and is owned by Northwest Water Corporation; and,

WHEREAS, Northwest Water Corporation is willing to grant the easement to Adams County under the terms and conditions of the attached Permanent Drainage Easement; and,

WHEREAS, at a regular meeting of the Planning Commission for Adams County, Colorado, held at the County Government Center in Brighton on Thursday the 11th day of July, 2019, the Planning Commission recommended that the Board of County Commissioners accept said Permanent Drainage Easement.

NOW, THEREFORE, BE IT RESOLVED, by the Board of County Commissioners, County of Adams, State of Colorado, that the Permanent Drainage Easement from Northwest Water Corporation, a copy of which is attached hereto and incorporated herein by this reference, be and hereby is accepted.

PERMANENT DRAINAGE EASEMENT

KNOW ALL MEN BY THESE PRESENTS:

That NORTHWEST WATER CORPORATION, a Colorado corporation, whose legal address is 7535 East Hampden Avenue, Suite 108, Denver, Colorado 80231, hereinafter called "Grantor", for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby grant, bargain, and convey to the COUNTY OF ADAMS, STATE OF COLORADO, a body politic, whose address is 4430 South Adams County Parkway, Brighton, Colorado 80601 hereinafter "County", its successors and assigns, a permanent storm water drainage easement for the purpose of maintenance of all drainage facilities including inlets, pipes, culverts, channels, ditches, hydraulic structures, detention basins, catch grates, maintenance roads, etc., said easement to be used solely in the event Grantor fails to maintain such drainage facilities, together with lateral and subjacent support thereto as may from time to time be required on, over, across, and through the following described land to wit:

Legal description as set forth in Exhibit "A" attached hereto and incorporated by this reference.

Together with the right to ingress and egress over and across the land of Grantor by means of roads and lanes thereon if such there be; otherwise by such route as shall cause the least practical damage and inconvenience to the Grantor.

In further consideration hereof, Grantor covenants and agrees that no permanent buildings or structures will be placed, erected, installed or permitted upon said easement that will cause any obstructions to prevent the proper maintenance and use of said drainage facility.

In further consideration of the granting of this easement, it is hereby agreed that all work performed by the County, its successors and assigns, in connection with this easement shall be done with care, and the surface of the property shall be restored to its original condition, or as close thereto as possible, except as necessarily modified to accommodate the facilities and appurtenances installed and any damages caused on said easement arising out of the reconstruction, maintenance and repair of said drainage facilities and appurtenances in the exercise of the rights hereby provided shall be restored reasonably similar to its original condition following completion of the work performed.

IN WITNESS WHEREOF, Grantor has hereto set his hand on this 12th day of MARCH, 2019.

NORTHWEST WATER CORPORATION,
a Colorado corporation

By: Marc Hayutin
Print Name: MARC HAYUTIN
Print Title: PRESIDENT

STATE OF CALIFORNIA)
COUNTY OF LOS ANGELES) §

The foregoing instrument was acknowledged before me this ____ day of _____, 2019 by MARC HAYUTIN, as PRESIDENT of Northwest Water Corporation, a Colorado corporation.

IN WITNESS WHEREOF, I have hereto set my hand and official seal.

My commission expires: _____

Notary Public

**SEE ATTACHED
NOTARIZED CERTIFICATE**
Date: 03/12/2019
Initial: MH

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE §1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document, to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California,
County of Los Angeles, ss

On Mar 12 / 2019, before me, JC JOOCHANG LEE, Notary Public,

personally appeared, Marc Hayutin
who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature of Notary Public

(Notary Seal)



OPTIONAL INFORMATION

- Title or description of the attached document: permanent Drainage Easement
- Number of Pages: _____
- Document Date: _____



Merrick & Company
5970 Greenwood Plaza Blvd., Greenwood Village, CO 80111
303-751-0741 / Fax 303-751-2581 / www.merrick.com

Job No.: 65320021
File: ..\Property Descriptions\Perm.docx
Date: October 12, 2018

PROPERTY DESCRIPTION

Permanent Drainage

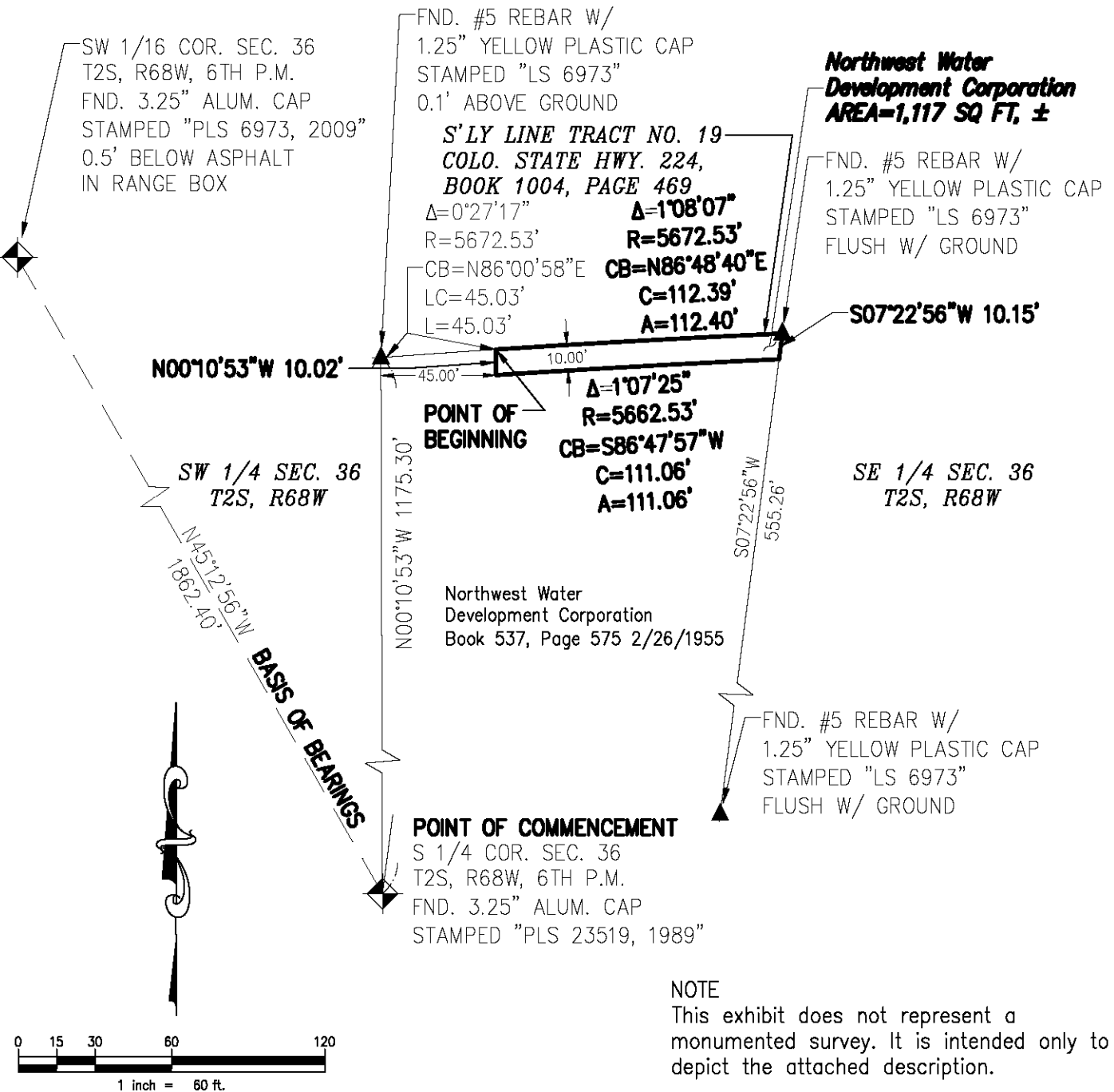
A portion of a parcel of land described in Book 537 at Page 575 recorded on February 26, 1955 in the Adams County, Colorado Clerk and Recorder's Office, being in a portion of the Southeast Quarter of Section 36, Township 2 South, Range 68 West of the 6th Principal Meridian, County of Adams, State of Colorado, being more particularly described as follows:


COMMENCING at the South Quarter corner of said Section 36, whence the Southwest 1/16 corner of said Section 36 bears N45°12'56"W a distance of 1862.40 feet;
THENCE N00°10'53"W along the westerly line of said parcel of land described in Book 537 at Page 575, non-tangent with the following described curve a distance of 1175.30 feet;
THENCE along the southerly line of Tract No. 19 of Colorado Department of Highways' Project No. U 037-1(1) as described in Book 1004 at Page 469 in the Adams County, Colorado Clerk and Recorder's Office, along the arc of a curve to the right having a central angle of 00°27'17", a radius of 5672.53 feet, a chord bearing N86°00'58"E a distance of 45.03 feet, and an arc distance of 45.03 feet to the **POINT OF BEGINNING**;

THENCE continuing along said southerly line of Tract No. 19, continuing along said arc of a curve to the right, having a central angle of 01°08'07", a radius of 5672.53 feet, a chord bearing N86°48'40"E a distance of 112.39 feet, and an arc distance of 112.40 feet;
THENCE S07°22'56"W non-tangent with the previous and following described curves, along the easterly line of said parcel of land described in Book 537 at Page 575 a distance of 10.15 feet;
THENCE along the arc of a curve to the left, being 10.00 feet southerly of and parallel with said southerly line of Tract No. 19 having a central angle of 01°07'25", a radius of 5662.53 feet, a chord bearing S86°47'57"W a distance of 111.06 feet, and an arc distance of 111.06 feet;
THENCE N00°10'53"W non-tangent with the previous described curve, being 45.00 feet easterly of and parallel with said westerly line that parcel of land described in Book 537 at Page 575 a distance of 10.02 feet to the **POINT OF BEGINNING**.

Containing 1,117 square feet, more or less.





| | | |
|---|-----|------------------------------|
| MERRICK PROJECT NO. | | 65320021 |
| CLIENT PROJECT NO. | | |
| REVISION DESCRIPTION | | |
| DRAWN | JSF | DATE 10/12/2018 SCALE 1"=60' |
|  MERRICK® | | |
| 5970 Greenwood Plaza Blvd., Greenwood Village, CO 80111 | | |

| | | |
|---|-------------|-----------|
| Northwest Water Development Corporation SEC. 36, T. 2 S., R. 68 W., 6TH P.M. ADAMS COUNTY, COLORADO | | |
| TITLE: PERMANENT DRAINAGE | | |
| REVISION: | DRAWING NO. | SHEET NO. |
| | | 1 OF 1 |

PLANNING COMMISSION FOR
ADAMS COUNTY, STATE OF COLORADO

RESOLUTION RECOMMENDING ACCEPTANCE OF A PERMANENT DRAINAGE
EASEMENT FROM NORTHWEST WATER CORPORATION, TO ADAMS COUNTY FOR
THE MAINTENANCE OF DRAINAGE FACILITY PURPOSES

At the regular meeting for the Planning Commission for Adams County, Colorado, held at County Government Center in Brighton on Thursday the 11th day of July, 2019, the following proceedings and others were had and done, to wit:

WHEREAS, the Adams County Planning Commission has considered the advisability of acceptance by the Board of County Commissioners of a Permanent Drainage Easement from Northwest Water Corporation, for the maintenance of drainage facilities on the following described land to wit:

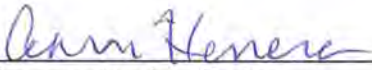
Legal description as set forth in Exhibit "A" attached hereto and incorporated herein by this reference.

WHEREAS, the easement is adjacent to the trailhead of Engineer's Lake located in the Southwest Quarter of Section 36, Township 2 South, Range 68 West of the 6th Principal Meridian, County of Adams, State of Colorado, and complies with County standards and will benefit the citizens of Adams County.

NOW, THEREFORE, BE IT RESOLVED, that the Adams County Planning Commission recommends to the Board of County Commissioners that said Permanent Drainage Easement from Northwest Water Corporation, be accepted by the Board of County Commissioners.

Upon a motion duly made and seconded, the foregoing resolution was adopted.

I, Aaron Herrera, Chairperson/Acting Chairperson of the Adams County Planning Commission do hereby certify that the annexed foregoing resolution is a true and correct record of the proceedings of the Adams County Planning Commission.



Chairperson/Acting Chairperson
Adams County Planning Commission



PUBLIC HEARING AGENDA ITEM

| |
|---|
| DATE OF PUBLIC HEARING: August 27, 2019 |
| SUBJECT: Resolution accepting a deed conveying property to Adams County for the dedication of right-of-way |
| FROM: Jill Jennings Golich, Director, Community & Economic Development Department |
| AGENCY/DEPARTMENT: Community & Economic Development |
| HEARD AT STUDY SESSION ON: N/A |
| AUTHORIZATION TO MOVE FORWARD: <input type="checkbox"/> YES <input type="checkbox"/> NO |
| RECOMMENDED ACTION: That the Board of County Commissioners approves a resolution accepting a Quitclaim Deed from DJ South Infield Gathering, LLC, to Adams County for the dedication of right-of-way for Manilla Road. |

BACKGROUND:

DJ South Infield Gathering, LLC, has executed a Quitclaim Deed to dedicate road right-of-way to Adams County. The property is located in the Southeast Quarter of Section 34, Township 3 South, Range 64 West. The right-of-way is being dedicated as part of a requirement for the pipeline, site development and building permits on the property.

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

Community & Economic Development, Public Works, Office of the County Attorney

ATTACHED DOCUMENTS:

Quitclaim Deed
Board of County Commissioners Resolution
Planning Commission Resolution

FISCAL IMPACT:

Please check if there is no fiscal impact ☒. If there is fiscal impact, please fully complete the section below.

Fund:**Cost Center:**

| | Object Account | Subledger | Amount |
|--|---------------------------|------------------|---------------|
| Current Budgeted Revenue: | | | |
| Additional Revenue not included in Current Budget: | | | |
| Total Revenues: | | | |

| | Object Account | Subledger | Amount |
|---|---------------------------|------------------|---------------|
| Current Budgeted Operating Expenditure: | | | |
| Add'l Operating Expenditure not included in Current Budget: | | | |
| Current Budgeted Capital Expenditure: | | | |
| Add'l Capital Expenditure not included in Current Budget: | | | |
| Total Expenditures: | | | |

New FTEs requested: ☐ YES ☒ NO

Future Amendment Needed: ☐ YES ☒ NO

Additional Note:

BOARD OF COUNTY COMMISSIONERS FOR
ADAMS COUNTY, STATE OF COLORADO

**RESOLUTION ACCEPTING QUITCLAIM DEED CONVEYING
PROPERTY FROM DJ SOUTH INFELD GATHERING, LLC, TO ADAMS COUNTY
FOR THE DEDICATION OF ROAD RIGHT-OF-WAY FOR MANILLA ROAD**

WHEREAS, DJ South Infield Gathering, LLC, has executed a Quitclaim Deed to dedicate a parcel of land for right-of-way purposes for Manilla Road that complies with County standards and will benefit the citizens of Adams County; and,

WHEREAS, this right-of-way dedication is in conjunction with a pipeline, development project and future building permits on the property; and,

WHEREAS, the Planning Commission for Adams County, Colorado, has considered the advisability of accepting the Quitclaim Deed from DJ South Infield Gathering, LLC, for property located in the Southeast Quarter of Section 34, Township 3 South, Range 64 West of the 6th Principal Meridian as described in the attached Quitclaim Deed; and,

WHEREAS, at a regular meeting of the Planning Commission for Adams County, Colorado, held at the County Government Center in Brighton on Thursday the 25th day of July, 2019, the Planning Commission recommended that the Board of County Commissioners accept said Quitclaim Deed.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners, County of Adams, State of Colorado, that the Quitclaim Deed from DJ South Infield Gathering, LLC, a copy of which is attached hereto and incorporated herein by this reference, be and hereby is accepted.

QUITCLAIM DEED

THIS DEED, dated this 13 day of June, 2019, between **DJ South Infield Gathering, LLC**, whose legal address is 1600 Broadway, Suite 2400, Denver, Colorado, 80202, grantor, and **THE COUNTY OF ADAMS, State of Colorado**, grantee, whose legal address is 4430 South Adams County Parkway, Brighton, Colorado 80601, Brighton, Colorado 80601:

WITNESS, that the grantor, for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, have remised, released, sold and QUITCLAIMED, and by these presents remise, release, sell and QUITCLAIM unto the grantee, its successors and assigns forever, all the right, title, interest, claim and demand which the grantor has in and to the real property, together with improvements, if any, situate, lying and being in the said County of Adams, State of Colorado, described as follows:

Legal description as set forth in Exhibit "A" attached hereto and incorporated herein by this reference.

Dedicated for Manilla Road

Also known by street and number as: 1631 Manilla Road

Assessor's schedule or parcel number: part of 0181700000105

TOGETHER with all and singular the hereditaments and appurtenances thereto belonging, or in anywise appertaining, the reversion and reversions, remainder and remainders, rents, issues and profits thereof, and all the estate, right, title, interest, claim and demand whatsoever of the grantor, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the same, together with all and singular the appurtenances and privileges thereunto belonging, or in anywise thereunto appertaining, and all the estate, right, title, interest and claim whatsoever of the grantor, either in law or equity, to the only proper use, benefit and behoove of the grantee, its successors and assigns forever.

The singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

IN WITNESS WHEREOF, the grantor has executed this deed on the date set forth above.

DJ South Infield Gathering, LLC

By: Adam Bedara

STATE OF COLORADO)

County of Denver) §

The foregoing instrument was acknowledged before me this 13 day of June, 2019, by Adam Bedara, as CEO.

My commission expires: 4/17/2023

Witness my hand and official seal.

Laena Bishop

Notary Public

LAENA BISHOP
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20154015513
MY COMMISSION EXPIRES APRIL 17, 2023

EXHIBIT "A"

DEED FROM DJ SOUTH INFIELD GATHERING, LLC TO THE COUNTY OF ADAMS, STATE OF COLORADO

PARCEL DESCRIPTION

A PORTION OF THAT PARCEL OF LAND DESCRIBED IN GENERAL WARRANTY DEED RECORDED AT RECEPTION NUMBER 2019000004213, CLERK AND RECORDER OF ADAMS COUNTY, LOCATED IN THE SOUTHEAST QUARTER OF SECTION 34 TOWNSHIP 3 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 34, AS MONUMENTED BY A FOUND 3-1/4" ALUMINUM CAP STAMPED "LS 25961", WHENCE THE SOUTHEAST CORNER OF SAID SECTION 34, AS MONUMENT BY A FOUND 3-1/4" ALUMINUM CAP STAMPED "PLS 36580", BEARS S 00°05'43" E, A DISTANCE OF 2,662.07 FEET, BEING THE BASIS OF BEARINGS USED IN THIS DESCRIPTION;

THENCE, ALONG THE NORTH LINE OF SAID SOUTHEAST QUARTER OF SECTION 34, N 89°34'19" W, A DISTANCE OF 30.00 FEET TO THE WESTERLY RIGHT OF WAY LINE OF MANILLA ROAD AND THE **POINT OF BEGINNING**;

THENCE DEPARTING SAID NORTH LINE, ALONG SAID WESTERLY RIGHT OF WAY LINE OF MANILLA ROAD, S 00°05'43" E, A DISTANCE OF 1,790.35 FEET TO THE NORTHERLY RIGHT-OF-WAY LINE OF INTERSTATE 70;

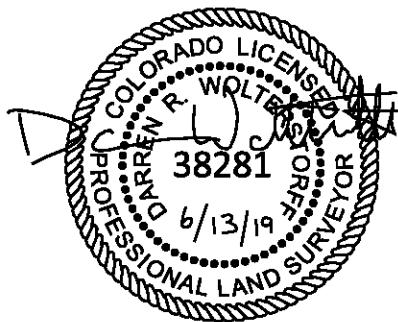
THENCE DEPARTING SAID WESTERLY LINE, ALONG SAID NORTHERLY RIGHT OF WAY LINE OF INTERSTATE 70 THE FOLLOWING THREE COURSES:

- 1) S 11°12'47" W, A DISTANCE OF 102.00 FEET;
- 2) S 00°05'43" E, A DISTANCE OF 300.00 FEET;
- 3) S 48°04'47" W, A DISTANCE OF 26.84 FEET;

THENCE DEPARTING SAID NORTHERLY RIGHT OF WAY LINE, N 00°05'43" W, A DISTANCE OF 2,208.63 FEET TO SAID NORTH LINE OF THE SOUTHEAST QUARTER OF SECTION 34;

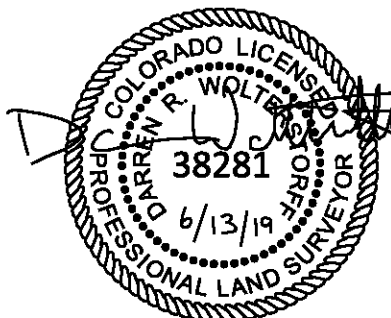
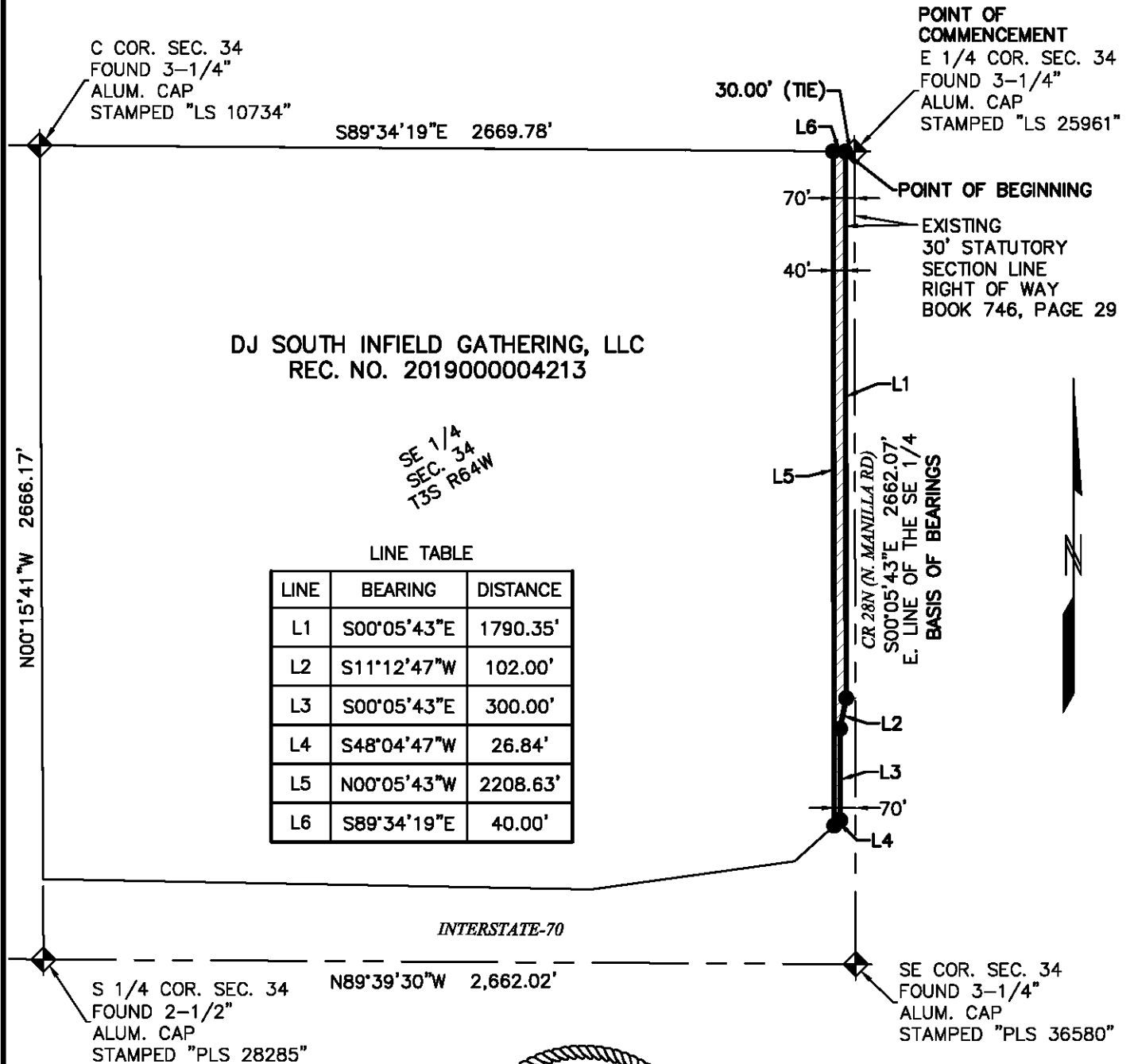
THENCE ALONG SAID NORTH LINE, S 89°34'19" E, A DISTANCE OF 40.00 FEET TO THE **POINT OF BEGINNING**;

CONTAINING AN AREA OF 80,800 SQUARE FEET OR 1.85 ACRES MORE OR LESS.



DARREN WOLTERSTORFF, PLS 38281
FOR AND ON BEHALF OF LW SURVEY CO.
PROJECT : 52440

ILLUSTRATION FOR EXHIBIT "A"



NOTES:

1. THIS ILLUSTRATION DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION.
2. ALL DISTANCES SHOWN HEREON ARE IN U.S. SURVEY FEET.

- THIS SYMBOL DOES NOT REPRESENT A MONUMENTED LINE. THIS SYMBOL ONLY DEPICTS A CHANGE IN DIRECTION

**PLANNING COMMISSION FOR
ADAMS COUNTY, STATE OF COLORADO**

**RESOLUTION RECOMMENDING ACCEPTANCE OF A QUITCLAIM DEED
FROM DJ SOUTH INFELD GATHERING, LLC, TO ADAMS COUNTY
FOR RIGHT-OF-WAY PURPOSES**

At a regular meeting of the Planning Commission for Adams County, Colorado, held at the County Government Center in Brighton Colorado on Thursday the 25th day of July, 2019, the following proceedings, among others, were had and done, to wit:

WHEREAS, the Adams County Planning Commission has considered the advisability of accepting a Quitclaim Deed from DJ South Infield Gathering, LLC, for the dedication of road right-of-way for Manilla Road being on the following described property:

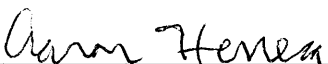
See Legal Description as set forth in Exhibit "A" attached hereto and incorporated herein by this reference.

WHEREAS, this property is located in the Southeast Quarter of Section 34, Township 3 South, Range 64 West of the 6th Principal Meridian, County of Adams, State of Colorado.

NOW, THEREFORE, BE IT RESOLVED that the Adams County Planning Commission recommends to the Board of County Commissioners that said Quitclaim Deed be accepted by the Board of County Commissioners for road right-of-way as designated above.

Upon a motion duly made and seconded, the foregoing resolution was adopted.

I, Ann Herren, Chair of the Adams County Planning Commission do hereby certify that the annexed foregoing resolution is a true and correct record of the proceedings of the Adams County Planning Commission.



Chair
Adams County Planning Commission



PUBLIC HEARING AGENDA ITEM

| |
|---|
| DATE OF PUBLIC HEARING: August 27, 2019 |
| SUBJECT: Rockmont Apartments – Release of Beneficiary and Use Covenant |
| FROM: Jill Jennings Golich, Community & Economic Development Director |
| AGENCY/DEPARTMENT: Community and Economic Development |
| HEARD AT STUDY SESSION ON: Not applicable |
| AUTHORIZATION TO MOVE FORWARD: <input type="checkbox"/> YES <input type="checkbox"/> NO |
| RECOMMENDED ACTION: Authorize Chair to sign the Release of Beneficiary and Use Covenant for Rockmont Apartments. |

BACKGROUND:

On January 5, 2004, Adams County Housing Authority entered into an agreement with Adams County to utilize \$20,000 of HOME Investment Partnerships Program (HOME) funds for rehabilitation of Rockmont Apartments. The terms of the agreement were secured by the attached Adam County Beneficiary and Rent Use Covenant (“Covenant”).

On November 30, 2005, ACCESS Housing of Adams County, Inc. purchased Rockmont Apartments from Adams County Housing Authority and assumed the terms of the agreement and Covenant.

Due to organizational capacity, ACCESS Housing sold Rockmont Apartments on August 1, 2019. The new ownership entity does not intend to maintain the affordability terms of the agreement and Covenant. The agreement and Covenant require repayment of the HOME funds in the event the required twenty (20) year affordability period is not satisfied. On August 2, 2019, the County received the \$20,000 repayment of HOME funds. Future use of the funds is to be determined, but funding will cycle back into the community for affordable housing.

Staff requests Board approval of the attached Release of Beneficiary and Use Covenant and to authorize the Chair to sign said release. The County Attorney's Office has reviewed and approved the release as submitted.

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

Community and Economic Development Department
County Attorney

ATTACHED DOCUMENTS:

Resolution
Adam County Beneficiary and Rent Use Covenant
Release of Beneficiary and Use Covenant

FISCAL IMPACT:

Please check if there is no fiscal impact ☒. If there is fiscal impact, please fully complete the section below.

Fund:**Cost Center:**

| | Object Account | Subledger | Amount |
|--|---------------------------|------------------|---------------|
| Current Budgeted Revenue: | | | |
| Additional Revenue not included in Current Budget: | | | |
| Total Revenues: | | | |

| | Object Account | Subledger | Amount |
|---|---------------------------|------------------|---------------|
| Current Budgeted Operating Expenditure: | | | |
| Add'l Operating Expenditure not included in Current Budget: | | | |
| Current Budgeted Capital Expenditure: | | | |
| Add'l Capital Expenditure not included in Current Budget: | | | |
| Total Expenditures: | | | |

New FTEs requested: ☐ YES ☐ NO

Future Amendment Needed: ☐ YES ☐ NO

Additional Note:

RESOLUTION APPROVING RELEASE OF BENEFICIARY AND USE COVENANT

WHEREAS, on January 5, 2004, Adams County Housing Authority entered into an agreement with Adams County to utilize \$20,000 of HOME Investment Partnerships Program (HOME) funds for rehabilitation of Rockmont Apartments; and,

WHEREAS, on November 30, 2005, ACCESS Housing of Adams County, Inc. purchased Rockmont Apartments from Adams County Housing Authority; and,

WHEREAS, ACCESS Housing of Adams County, Inc. assumed the terms of the HOME agreement and the Adams County Beneficiary and Rent Use Covenant, which require repayment of HOME funds if an affordability of twenty (20) years after completion of the project is not satisfied; and,

WHEREAS, ACCESS Housing of Adams County, Inc. sold Rockmont Apartments on August 1, 2019 to a new ownership entity that does not intend to maintain the affordability terms of the HOME agreement and Adams County Beneficiary and Rent Use Covenant; and,

WHEREAS, on August 2, 2019, the County received the \$20,000 repayment of HOME funds; and,

WHEREAS, Adams County must release the Adams County Beneficiary and Rent Use Covenant by executing and recording a Release of Beneficiary and Use Covenant.

NOW, THEREFORE, BE IT RESOLVED, by the Board of County Commissioners, County of Adams, State of Colorado, that the Release of Beneficiary and Use Covenant be approved.

BE IT FURTHER RESOLVED, by the Board of County Commissioners, County of Adams, State of Colorado, that the Chair is hereby authorized to execute the Release of Beneficiary and Use Covenant.

When Recorded Return To:
 Adams County
 Office of Community Development
 ATTENTION: Paul Andrus
 12200 Pecos Street
 Westminster, CO 80234

20050922001037810 Adams Co 1/3
 09/22/2005 11:40:26AM \$.00
 Carol Snyder, Clerk \$.00

ADAMS COUNTY BENEFICIARY AND RENT USE COVENANT

THIS BENEFICIARY AND RENT USE COVENANT is made this 19 day of September, 2005, by the Adams County Housing Authority, 7190 Colorado Blvd., Commerce City, CO 80022, ("Owner"), fee simple owner of certain property further described herein.

WHEREAS, the Owner is recipient of funds from Adams County to be used for the development of the following described real property in the ADAMS COUNTY, State of Colorado (the "Property"):

Legal Description attached as Exhibit A

WHEREAS, as a condition to the receipt of such funds, Owner has agreed to record a covenant to run with the Property to insure that certain rental and occupancy limitations associated with the program are met;

NOW, THEREFORE, the following is established as a covenant running with the Property;

1. **Restriction.** For the term of the Restriction, the Property shall be used primarily to provide housing for Eligible Beneficiaries at Affordable Rents, as defined herein.
2. **Eligible Beneficiaries.** The owner, its successors, assignees, heirs, grantees, or lessees shall insure that the units listed below are affordable to households whose income is equal to or less than the listed Area Median Income (AMI) at the time the household initially occupies their rental unit. Income eligibility requirements are defined by the Department of Housing and Urban Development (HUD), or if no longer published, by an equivalent type index.

The contractor shall insure that 7 units will be occupied by persons whose household income is less than or equal to 50% of the Area Median Income (AMI).

| <u>Total # Units</u> | <u># of Units</u> | <u>Income of Beneficiaries</u> |
|----------------------|-------------------|--------------------------------|
| HOME Assisted Units | 7 | ≤ 50% if AMI (\$34,950) |

Incomes listed in the chart above are for four (4) person families. Incomes for other family sizes are attached as Exhibit B.

3. **Affordable Rents.** To insure the housing is affordable to very low and low income persons, 7 of the HOME-assisted rental units must have rents that are the lesser of the Section 8 Fair Market Rents periodically established by U.S. Department of Housing and Urban Development, or rents which are 30 percent of adjusted income for households at 50% of area median income minus tenant paid utilities.

| | |
|---------------------------------|-------------------|
| ADAMS County | 2-Bedrooms |
| Fair Market Rent | \$945 |
| 50% of Median Rent Limit | \$786 |

4. Long Term Affordability. The owner, its successors, assignees, heirs, grantees, or lessees shall ensure that this property remains affordable, without regard to the term of any mortgage of transfer of ownership, for a period of not less than 20 years. This affordability restriction may terminate upon foreclosure or transfer in lieu of foreclosure, unless the owner of record, before the foreclosure, or anyone with business or family ties to the owner, obtains an ownership interest in the property through the foreclosure.
5. Change in Use. If this property is not used for housing the above described beneficiaries, at the above described rents for 20 years following the date of contract execution, the owner, its successors and assignees, heirs, grantees, or lessees shall be required to repay the County the grant funds attributed to this property, unless the County authorizes the transfer of repaid funds to one or more public housing entities, or private nonprofit corporations.
6. Enforcement. The Adams County, Office of Community Development, Colorado Division of Housing and/or the Department of Housing and Urban Development, or appropriate representatives thereof may enforce this Covenant.
7. Upon satisfaction of the above covenants, Adams County will release the owner, its successors, assignees, heirs, grantees, or lessees of this agreement.

PROPERTY OWNERS LEGAL NAME: The Housing Authority of the County of Adams

ENTITY TYPE: Governmental

Donald R. May
Donald R. May
Executive Director

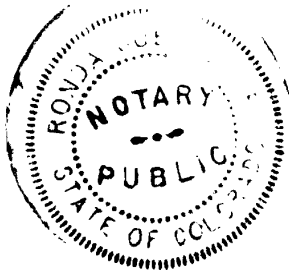
09-20-05
Date

State of Colorado)
)ss.
County of)

The foregoing instrument was subscribed to and acknowledged before me this 21st day of September, 2005, by Donald R. May as Executive Director of Adams County Housing Authority

Witness my hand and official seal

[Signature]
My commission expires: 05/03/2008



My Commission Expires
05/03/2008

BOOK 3825 PG 891

LEGAL DESCRIPTIONS - EXHIBIT "A"

051-465514-203

THE WEST 38.20 FEET OF THE SOUTH 48.30 FEET OF LOT 1, WAGNER SUBDIVISION,
COUNTY OF ADAMS, STATE OF COLORADO.

ALSO KNOWN AS: 5517 EAST 71ST AVENUE #1, COMMERCE CITY, CO 80022

051-465515-203

THE WEST 38.20 FEET OF THE NORTH 25.80 FEET OF THE SOUTH 74.10 FEET OF LOT 1,
WAGNER SUBDIVISION, COUNTY OF ADAMS, STATE OF COLORADO.

ALSO KNOWN AS: 5517 EAST 71ST AVENUE #2, COMMERCE CITY, CO 80022

051-465516-203

THE WEST 38.20 FEET OF THE NORTH 25.80 FEET OF THE SOUTH 99.90 FEET OF LOT 1,
WAGNER SUBDIVISION, COUNTY OF ADAMS, STATE OF COLORADO.

ALSO KNOWN AS: 5517 EAST 71ST AVENUE #3, COMMERCE CITY, CO 80022

051-465508-203

THE WEST 38.20 FEET OF THE NORTH 25.80 FEET OF THE SOUTH 125.70 FEET OF LOT 1,
WAGNER SUBDIVISION, COUNTY OF ADAMS, STATE OF COLORADO.

ALSO KNOWN AS: 5517 EAST 71ST AVENUE, #4, COMMERCE CITY, CO 80022

051-465509-203

THE WEST 38.20 FEET OF THE NORTH 25.80 FEET OF THE SOUTH 151.50 FEET OF LOT 1,
WAGNER SUBDIVISION, COUNTY OF ADAMS, STATE OF COLORADO.

ALSO KNOWN AS: 5517 EAST 71ST AVENUE #5, COMMERCE CITY, CO 80022

051-465510-203

THE WEST 38.20 FEET OF THE NORTH 27.20 FEET OF THE SOUTH 197.50 FEET OF LOT 1,
WAGNER SUBDIVISION, COUNTY OF ADAMS, STATE OF COLORADO.

ALSO KNOWN AS: 5517 EAST 71ST AVENUE #6, COMMERCE CITY, CO 80022

RECEIVED OCT 17 1991

LEGAL DESCRIPTIONS - EXHIBIT "A" CONT.

BOOK 3825 PG 892

051-465511-203

THE WEST 38.20 FEET OF THE NORTH 26.50 FEET OF THE SOUTH 224.00 FEET OF LOT 1,
WAGNER SUBDIVISION, COUNTY OF ADAMS, STATE OF COLORADO.

ALSO KNOWN AS: 5517 EAST 71ST AVENUE #7, COMMERCE CITY, CO 80022

051-465512-203

THE WEST 38.20 FEET OF THE NORTH 26.50 FEET OF THE SOUTH 250.50 FEET OF LOT 1,
WAGNER SUBDIVISION, COUNTY OF ADAMS, STATE OF COLORADO.

ALSO KNOWN AS: 5517 EAST 71ST AVENUE #8, COMMERCE CITY, CO 80022

051-465513-203

THE WEST 38.20 FEET OF THE NORTH 49.50 FEET OF LOT 1, WAGNER SUBDIVISION,
COUNTY OF ADAMS, STATE OF COLORADO.

ALSO KNOWN AS: 5517 EAST 71ST AVENUE #9, COMMERCE CITY, CO 80022

TOGETHER WITH:

THE EAST 16.80 FEET OF LOT 1 AND THE WEST 38.20 FEET OF THE NORTH 18.80 FEET
OF THE SOUTH 170.30 FEET OF LOT 1, AND THE WEST 37.00 FEET OF LOT 2, WAGNER
SUBDIVISION, COUNTY OF ADAMS, STATE OF COLORADO.

RELEASE OF BENEFICIARY AND USE COVENANT

The Adams County Board of County Commissioners ("Adams County"), was granted a Beneficiary and Rent Use Covenant dated September 19, 2005, which was recorded in the records of the County Clerk and Recorded of the County of Adams, State of Colorado, at Reception No. 20050922001037810 on September 22, 2005. Adams County, for the return of the granted funds and other good and valuable consideration the receipt and sufficiency of which is acknowledged, hereby releases and terminates the Beneficiary and Rent Use Covenant for the property described as follows:

The legal description of the subject real property:

Legal Description attached as Exhibit A.

Which has the address of:

5517 East 71st Avenue, #1, #2, #2, #4, #5, #6, #7, #8, #9, Commerce City, CO 80022.

IN WITNESS WHEREOF the undersigned has executed this Release of Beneficiary and Rent Use Covenant this ____ day of _____, 2019.

Adams County Board of County
Commissioners

By: _____

Steven J. O'Dorisio, Chair

ATTEST:

Josh Zygielbaum, Clerk and Recorder

STATE OF COLORADO }
 }ss.
COUNTY OF ADAMS }

The foregoing instrument was acknowledged before me this _____ day of _____, 2019,
by _____ as _____ of _____.
Witness my hand and notarial seal.

My commission expires _____.

Notary Public

Exhibit A

Lot 1 and the West 37 feet of Lot 2, Wagner Subdivision, County of Adams, State of Colorado.

Also Known as: 5517 East 71st Avenue, Commerce City, CO 80022-1963



PUBLIC HEARING AGENDA ITEM

| |
|--|
| DATE OF PUBLIC HEARING: August 27, 2019 |
| SUBJECT: Rehabilitate Apron (East Terminal) Colorado Air and Space Port Grant Approval |
| FROM: Dave Ruppel and Susan Gantt |
| AGENCY/DEPARTMENT: Colorado Air and Space Port |
| HEARD AT STUDY SESSION ON: Amendment Study Session on May 14, 2019 |
| AUTHORIZATION TO MOVE FORWARD: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO |
| RECOMMENDED ACTION: That the Board of County Commissioners Approves the Rehabilitate Apron (East Terminal) grant with the U.S. Department of Transportation Federal Aviation Administration |

BACKGROUND:

The Colorado Air and Space Port was awarded \$1,200,000 grant by the U.S. Department of Transportation Federal Aviation Administration. The County must execute the grant by the offer expiration date on or before August 30, 2019, followed by the attorney's certification. The County must execute the grant with the U.S. Department of Transportation Federal Aviation Administration before proceeding with the project.

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

Colorado Air and Space Port, U.S. Department of Transportation Federal Aviation Administration

ATTACHED DOCUMENTS:

Resolution
Rehabilitate Apron (East Terminal) Colorado Air and Space Port Grant

FISCAL IMPACT:

Please check if there is no fiscal impact ☐. If there is fiscal impact, please fully complete the section below.

Fund: 00043**Cost Center:** 4304

| | Object Account | Subledger | Amount |
|--|---------------------------|------------------|------------------|
| Current Budgeted Revenue: | 5255 | | 1,800,000 |
| Additional Revenue not included in Current Budget: | | | |
| Total Revenues: | | | 1,800,000 |

| | Object Account | Subledger | Amount |
|---|---------------------------|------------------|------------------|
| Current Budgeted Operating Expenditure: | 9110 | | 2,000,000 |
| Add'l Operating Expenditure not included in Current Budget: | | | |
| Current Budgeted Capital Expenditure: | | | |
| Add'l Capital Expenditure not included in Current Budget: | | | |
| Total Expenditures: | | | 2,000,000 |

New FTEs requested: ☐ YES ☒ NO

Future Amendment Needed: ☐ YES ☐ NO

Additional Note:

BOARD OF COUNTY COMMISSIONERS FOR
ADAMS COUNTY, STATE OF COLORADO

RESOLUTION APPROVING A GRANT AGREEMENT WITH THE U.S. DEPARTMENT OF
TRANSPORTATION FEDERAL AVIATION ADMINISTRATION FOR THE EAST
TERMINAL APRON REHABILITATION

WHEREAS, The Colorado Air and Space Port entered into an agreement with the U.S. Department of Transportation Federal Aviation Administration Grant for the East Terminal Apron Rehabilitation; and,

WHEREAS, the Colorado Air and Space Port recommends final acceptance of the U.S. Department of Transportation Federal Aviation Administration Grant; and,

WHEREAS, by means of the attached Grant Agreement the parties wish to set forth their respective rights and obligations.

NOW, THEREFORE, BE IT RESOLVED, by the Board of County Commissioners, County of Adams, State of Colorado, that the Grant Agreement with the U.S. Department of Transportation Federal Aviation Administration, a copy of which is attached hereto and incorporated herein by this reference, be and is hereby approved.

BE IT FURTHER RESOLVED, that the Chair is hereby authorized to sign said Grant Agreement on behalf of Adams County.



U.S. Department
of Transportation
**Federal Aviation
Administration**

Northwest Mountain Region
Colorado · Idaho · Montana · Oregon · Utah
Washington · Wyoming

Denver Airports District Office
26805 E. 68th Ave., Suite 224
Denver, CO 80249

August 9, 2019

Mr. Steve O'Dorisio, Chairman
Adams County Board of Commissioners
4430 South Adams County Parkway
Brighton, CO 80601

Dear Chairman O'Dorisio:

We are enclosing 2 copies of the Grant Offer for Airport Improvement Program (AIP) Project No. 3-08-0016-042-2019 at the Front Range Airport. Please read this letter and the Grant Offer carefully.

To properly enter into this agreement, you must do the following:

- The governing body must provide authority to execute the grant to the individual signing the grant; i.e. the sponsor's authorized representative.
- The sponsor's authorized representative must execute the grant, followed by the attorney's certification, **no later than August 30, 2019**, in order for the grant to be valid.
- The Sponsor's attorney must sign and date the grant agreement *after* the Sponsor.
- All signatures must be made with blue or black ink; signature stamps will not be accepted.
- You may not make any modification to the text, terms or conditions of the grant offer.
- We ask that you return one executed copy of the Grant Offer to our office. Please keep the other copy of the grant for your records.

Subject to the requirements in 2 CFR § 200.305, each payment request for reimbursement under this grant must be made electronically via the Delphi eInvoicing System. Please see the attached Grant Agreement for more information regarding the use of this System.

The terms and conditions of this agreement require you to complete the project without undue delay. To ensure proper stewardship of Federal funds, **you are expected to submit payment requests for reimbursement of allowable incurred project expenses in accordance with project progress.** Should you fail to make draws on a regular basis, your grant may be placed in "inactive" status, which will affect your ability to receive future grant offers.

Until the grant is completed and closed, you are responsible for submitting formal reports as follows:

- A signed/dated SF-270 (non-construction projects) or SF-271 or equivalent (construction projects) and SF-425 annually, due 90 days after the end of each federal fiscal year in which this grant is open (due December 31 of each year this grant is open); and
- Performance Reports, which are due within 30 days of the end of a reporting period as follows:
 1. Non-construction project: Due annually at the end of the Federal fiscal year.
 2. Construction project: Submit FAA form 5370-1, Construction Progress and Inspection Report at the end of each fiscal quarter.

Once the project is completed and all costs are determined, we ask that you close the project without undue delay and submit the final closeout report documentation as required by FAA's Denver Airports District Office.

As a condition of receiving Federal assistance under this award, you must comply with audit requirements as established under 2 CFR part 200. Subpart F requires non-Federal entities that expend \$750,000 or more in Federal awards to conduct a single or program specific audit for that year. Note that this includes Federal expenditures made under other Federal-assistance programs. Please take appropriate and necessary action to assure your organization will comply with applicable audit requirements and standards. **A copy of a "Single Audit Certification Form" is enclosed.** Please complete and return a copy to our office with the executed Grant Agreement. Please make a copy for your files.

Phillip Logan is the assigned program manager for this grant and is readily available to assist you and your designated representative with the requirements stated herein. If you should have any questions, please contact Phillip Logan at 303-342-1258.

We sincerely value your cooperation in these efforts and look forward to working with you to complete this important project.

Sincerely,



John P. Bauer
Manager, Denver Airports District Office

Enclosures



Single Audit Certification Form

As a condition of receiving Federal assistance under the Airport Improvement Program, you must comply with audit requirements as established under 2 CFR §200 (Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards).

Subpart F requires non-Federal entities that expend \$750,000 or more in Federal awards to conduct a single or program specific audit for that year. Note that this includes Federal expenditures made under other Federal-assistance programs. Please take appropriate and necessary action to assure your organization will comply with applicable audit requirements and standards. For more information on the audit requirements please reference the following web site: <https://harvester.census.gov/facweb>.

In accordance with your Airport Improvement Program (AIP) grant agreement, you must provide a copy of your audit to your local Airports District Office (ADO), whether or not there are any significant findings. Please fill out the information below by checking the appropriate line(s), sign, date, and return this form to the FAA local ADO identified at the bottom of the form.

Airport Sponsor Information:

| | |
|--|--------------------------------------|
| _____ Sponsor Name | _____ Fiscal/Calendar Year Ending |
| _____ Airport Name | |
| _____ Sponsor's Representative Name | _____ Representative's Title |
| _____ Telephone | _____ Email |

Please check the appropriate line(s):

- ☐ We are subject to the Single Audit requirements and are taking the following action:
- ☐ The Single Audit for this fiscal/calendar year has been submitted to the FAA.
 - ☐ The Single Audit for this fiscal/calendar year is attached.
 - ☐ The Single Audit report will be submitted to the FAA as soon as this audit is available.
- ☐ We are exempt from the Single Audit requirements for the fiscal/calendar noted above.

Sponsor Certification:

| | |
|--------------------|---------------|
| _____ Signature | _____ Date |
|--------------------|---------------|

Return to: FAA, Denver Airports District Office
26805 E. 68th Ave., Suite 224
Denver, Colorado 80249



U.S. Department
of Transportation
Federal Aviation
Administration

GRANT AGREEMENT

PART I – OFFER

| | |
|-----------------------|---|
| Date of Offer | August 9, 2019 |
| Airport/Planning Area | Front Range Airport |
| AIP Grant Number | 3-08-0016-042-2019 (Contract No. DOT-FA19NM-1049) |
| DUNS Number | 11-882-6080 |

TO: Adams County, Colorado
(herein called the "Sponsor") (For Co-Sponsors, list all Co-Sponsor names. The word "Sponsor" in this Grant Agreement also applies to a Co-Sponsor.)

FROM: The United States of America (acting through the Federal Aviation Administration, herein called the "FAA")

WHEREAS, the Sponsor has submitted to the FAA a Project Application dated April 2, 2019 for a grant of Federal funds for a project at or associated with the Front Range Airport, which is included as part of this Grant Agreement; and

WHEREAS, the FAA has approved a project for the Front Range Airport (herein called the "Project") consisting of the following:

Rehabilitate Apron (East Terminal Apron)

which is more fully described in the Project Application.

NOW THEREFORE, according to the applicable provisions of the former Federal Aviation Act of 1958, as amended and recodified, 49 U.S.C. § 40101, et seq., and the former Airport and Airway Improvement Act of 1982 (AAIA), as amended and recodified, 49 U.S.C. § 47101, et seq., (herein the AAIA grant statute is referred to as "the Act"), the representations contained in the Project Application, and in consideration of (a) the Sponsor's adoption and ratification of the Grant Assurances dated March 2014, as applied and interpreted consistent with the FAA Reauthorization Act of 2018 (see 2018 Reauthorization grant condition), (b) the Sponsor's acceptance of this Offer, and (c) the benefits to accrue to the United States and the public from the accomplishment of the Project and compliance with the Grant Assurances and conditions as herein provided.

THE FEDERAL AVIATION ADMINISTRATION, FOR AND ON BEHALF OF THE UNITED STATES, HEREBY OFFERS AND AGREES to pay 90.00 percent of the allowable costs incurred accomplishing the Project as the United States share of the Project.

This Offer is made on and **SUBJECT TO THE FOLLOWING TERMS AND CONDITIONS:**

CONDITIONS

1. **Maximum Obligation.** The maximum obligation of the United States payable under this Offer is \$1,200,688.
The following amounts represent a breakdown of the maximum obligation for the purpose of establishing allowable amounts for any future grant amendment, which may increase the foregoing maximum obligation of the United States under the provisions of 49 U.S.C. § 47108(b):
\$0 for planning
\$1,200,688 for airport development or noise program implementation; and,
\$0 for land acquisition.
2. **Period of Performance.** The period of performance begins on the date the Sponsor formally accepts this agreement. Unless explicitly stated otherwise in an amendment from the FAA, the end date of the period of performance is 4 years (1,460 calendar days) from the date of formal grant acceptance by the Sponsor.
The Sponsor may only charge allowable costs for obligations incurred prior to the end date of the period of performance (2 CFR § 200.309). Unless the FAA authorizes a written extension, the sponsor must submit all project closeout documentation and liquidate (pay off) all obligations incurred under this award no later than 90 calendar days after the end date of the period of performance (2 CFR § 200.343).
The period of performance end date does not relieve or reduce Sponsor obligations and assurances that extend beyond the closeout of a grant agreement.
3. **Ineligible or Unallowable Costs.** The Sponsor must not include any costs in the project that the FAA has determined to be ineligible or unallowable.
4. **Indirect Costs – Sponsor.** Sponsor may charge indirect costs under this award by applying the indirect cost rate identified in the project application, as accepted by the FAA, to allowable costs for Sponsor direct salaries and wages.
5. **Determining the Final Federal Share of Costs.** The United States' share of allowable project costs will be made in accordance with the regulations, policies, and procedures of the Secretary. Final determination of the United States' share will be based upon the final audit of the total amount of allowable project costs and settlement will be made for any upward or downward adjustments to the Federal share of costs.
6. **Completing the Project Without Delay and in Conformance with Requirements.** The Sponsor must carry out and complete the project without undue delays and in accordance with this agreement, and the regulations, policies, and procedures of the Secretary. Per 2 CFR § 200.308, the Sponsor agrees to report to the FAA any disengagement from performing the project that exceeds three months. The report must include a reason for the project stoppage. The Sponsor also agrees to comply with the assurances which are part of this agreement.
7. **Amendments or Withdrawals before Grant Acceptance.** The FAA reserves the right to amend or withdraw this offer at any time prior to its acceptance by the Sponsor.
8. **Offer Expiration Date.** This offer will expire and the United States will not be obligated to pay any part of the costs of the project unless this offer has been accepted by the Sponsor on or before August 30, 2019, or such subsequent date as may be prescribed in writing by the FAA.
9. **Improper Use of Federal Funds.** The Sponsor must take all steps, including litigation if necessary, to recover Federal funds spent fraudulently, wastefully, or in violation of Federal antitrust statutes, or misused in any other manner for any project upon which Federal funds have been expended. For the purposes of this grant agreement, the term "Federal funds" means funds however used or dispersed by the Sponsor, that were originally paid pursuant to this or any other Federal grant agreement. The Sponsor must obtain the approval of the Secretary as to any determination of the amount of the Federal share of such funds. The Sponsor must return the recovered Federal share, including funds recovered by settlement, order, or judgment, to the Secretary. The Sponsor must furnish to

the Secretary, upon request, all documents and records pertaining to the determination of the amount of the Federal share or to any settlement, litigation, negotiation, or other efforts taken to recover such funds. All settlements or other final positions of the Sponsor, in court or otherwise, involving the recovery of such Federal share require advance approval by the Secretary.

10. **United States Not Liable for Damage or Injury.** The United States is not responsible or liable for damage to property or injury to persons which may arise from, or be incident to, compliance with this grant agreement.
11. **System for Award Management (SAM) Registration And Universal Identifier.**
 - A. Requirement for System for Award Management (SAM): Unless the Sponsor is exempted from this requirement under 2 CFR 25.110, the Sponsor must maintain the currency of its information in the SAM until the Sponsor submits the final financial report required under this grant, or receives the final payment, whichever is later. This requires that the Sponsor review and update the information at least annually after the initial registration and more frequently if required by changes in information or another award term. Additional information about registration procedures may be found at the SAM website (currently at <http://www.sam.gov>).
 - B. Data Universal Numbering System: DUNS number means the nine-digit number established and assigned by Dun and Bradstreet, Inc. (D & B) to uniquely identify business entities. A DUNS number may be obtained from D & B by telephone (currently 866-705-5771) or on the web (currently at <http://dun-bradstreet.com/dnbhome/>).
12. **Electronic Grant Payment(s).** Unless otherwise directed by the FAA, the Sponsor must make each payment request under this agreement electronically via the Delphi eInvoicing System for Department of Transportation (DOT) Financial Assistance Awardees.
13. **Informal Letter Amendment of AIP Projects.** If, during the life of the project, the FAA determines that the maximum grant obligation of the United States exceeds the expected needs of the Sponsor by \$25,000 or five percent (5%), whichever is greater, the FAA can issue a letter amendment to the Sponsor unilaterally reducing the maximum obligation.

The FAA can also issue a letter to the Sponsor increasing the maximum obligation if there is an overrun in the total actual eligible and allowable project costs to cover the amount of the overrun provided it will not exceed the statutory limitations for grant amendments. The FAA's authority to increase the maximum obligation does not apply to the "planning" component of condition No. 1.

The FAA can also issue an informal letter amendment that modifies the grant description to correct administrative errors or to delete work items if the FAA finds it advantageous and in the best interests of the United States.

An informal letter amendment has the same force and effect as a formal grant amendment.
14. **Air and Water Quality.** The Sponsor is required to comply with all applicable air and water quality standards for all projects in this grant. If the Sponsor fails to comply with this requirement, the FAA may suspend, cancel, or terminate this agreement.
15. **Financial Reporting and Payment Requirements.** The Sponsor will comply with all federal financial reporting requirements and payment requirements, including submittal of timely and accurate reports.
16. **Buy American.** Unless otherwise approved in advance by the FAA, the Sponsor will not acquire or permit any contractor or subcontractor to acquire any steel or manufactured products produced outside the United States to be used for any project for which funds are provided under this grant. The Sponsor will include a provision implementing Buy American in every contract.
17. **Maximum Obligation Increase for Nonprimary Airports.** In accordance with 49 U.S.C. § 47108(b), as amended, the maximum obligation of the United States, as stated in Condition No. 1 of this Grant Offer:
 - A. may not be increased for a planning project;
 - B. may be increased by not more than 15 percent for development projects;
 - C. may be increased by not more than 15 percent or by an amount not to exceed 25 percent of the total increase in allowable costs attributable to the acquisition of land or interests in land, whichever is greater, based on current credible appraisals or a court award in a condemnation proceeding.

18. **Audits for Public Sponsors.** The Sponsor must provide for a Single Audit or program specific audit in accordance with 2 CFR part 200. The Sponsor must submit the audit reporting package to the Federal Audit Clearinghouse on the Federal Audit Clearinghouse's Internet Data Entry System at <http://harvester.census.gov/facweb/>. Provide one copy of the completed audit to the FAA if requested.
19. **Suspension or Debarment.** When entering into a "covered transaction" as defined by 2 CFR § 180.200, the Sponsor must:
 - A. Verify the non-federal entity is eligible to participate in this Federal program by:
 1. Checking the excluded parties list system (EPLS) as maintained within the System for Award Management (SAM) to determine if the non-federal entity is excluded or disqualified; or
 2. Collecting a certification statement from the non-federal entity attesting they are not excluded or disqualified from participating; or
 3. Adding a clause or condition to covered transactions attesting individual or firm are not excluded or disqualified from participating.
 - B. Require prime contractors to comply with 2 CFR § 180.330 when entering into lower-tier transactions (e.g. Sub-contracts).
 - C. Immediately disclose to the FAA whenever the Sponsor (1) learns they have entered into a covered transaction with an ineligible entity or (2) suspends or debar a contractor, person, or entity.
20. **Ban on Texting When Driving.**
 - A. In accordance with Executive Order 13513, Federal Leadership on Reducing Text Messaging While Driving, October 1, 2009, and DOT Order 3902.10, Text Messaging While Driving, December 30, 2009, the Sponsor is encouraged to:
 1. Adopt and enforce workplace safety policies to decrease crashes caused by distracted drivers including policies to ban text messaging while driving when performing any work for, or on behalf of, the Federal government, including work relating to a grant or subgrant.
 2. Conduct workplace safety initiatives in a manner commensurate with the size of the business, such as:
 - a. Establishment of new rules and programs or re-evaluation of existing programs to prohibit text messaging while driving; and
 - b. Education, awareness, and other outreach to employees about the safety risks associated with texting while driving.
 - B. The Sponsor must insert the substance of this clause on banning texting when driving in all subgrants, contracts, and subcontracts
21. **Exhibit "A" Property Map.** The Exhibit "A" Property Map dated January 2019, is incorporated herein by reference or is submitted with the project application and made part of this grant agreement.
22. **Employee Protection from Reprisal.**
 - A. Prohibition of Reprisals –
 1. In accordance with 41 U.S.C. § 4712, an employee of a grantee or subgrantee may not be discharged, demoted, or otherwise discriminated against as a reprisal for disclosing to a person or body described in sub-paragraph (A)(2), information that the employee reasonably believes is evidence of:
 - i. Gross mismanagement of a Federal grant;
 - ii. Gross waste of Federal funds;
 - iii. An abuse of authority relating to implementation or use of Federal funds;
 - iv. A substantial and specific danger to public health or safety; or
 - v. A violation of law, rule, or regulation related to a Federal grant.

2. Persons and bodies covered: The persons and bodies to which a disclosure by an employee is covered are as follows:
 - i. A member of Congress or a representative of a committee of Congress;
 - ii. An Inspector General;
 - iii. The Government Accountability Office;
 - iv. A Federal office or employee responsible for oversight of a grant program;
 - v. A court or grand jury;
 - vi. A management office of the grantee or subgrantee; or
 - vii. A Federal or State regulatory enforcement agency.
 3. Submission of Complaint – A person who believes that they have been subjected to a reprisal prohibited by paragraph A of this grant term may submit a complaint regarding the reprisal to the Office of Inspector General (OIG) for the U.S. Department of Transportation.
 4. Time Limitation for Submittal of a Complaint - A complaint may not be brought under this subsection more than three years after the date on which the alleged reprisal took place.
 5. Required Actions of the Inspector General – Actions, limitations, and exceptions of the Inspector General's office are established under 41 U.S.C. § 4712(b)
 6. Assumption of Rights to Civil Remedy - Upon receipt of an explanation of a decision not to conduct or continue an investigation by the Office of Inspector General, the person submitting a complaint assumes the right to a civil remedy under 41 U.S.C. § 4712(c).
23. **2018 FAA Reauthorization.** This grant agreement is subject to the terms and conditions contained herein including the terms known as the Grant Assurances as they were published in the Federal Register on April 3, 2014. On October 5, 2018, the FAA Reauthorization Act of 2018 made certain amendments to 49 U.S.C. chapter 471. The Reauthorization Act will require FAA to make certain amendments to the assurances in order to best achieve consistency with the statute. Federal law requires that FAA publish any amendments to the assurances in the Federal Register along with an opportunity to comment. In order not to delay the offer of this grant, the existing assurances are attached herein; however, FAA shall interpret and apply these assurances consistent with the Reauthorization Act. To the extent there is a conflict between the assurances and Federal statutes, the statutes shall apply. The full text of the Act is at <https://www.congress.gov/bill/115th-congress/house-bill/302/text>.
24. **Current FAA Advisory Circulars for AIP Projects.** The sponsor will carry out the project in accordance with policies, standards, and specifications approved by the Secretary including but not limited to the advisory circulars listed in the *Current FAA Advisory Circulars Required For Use In AIP Funded and PFC Approved Projects*, dated April 18, 2019, and included in this grant, and in accordance with applicable state policies, standards, and specifications approved by the Secretary.
25. **Final Project Documentation.** The Sponsor understands and agrees that in accordance with 49 USC 47111, and with the Airport District Office's (ADO) concurrence, that no payments totaling more than 90.00 percent of United States Government's share of the project's estimated allowable cost may be made before the project is determined to be substantially complete. Substantially complete means the following: (1) The project results in a complete, usable unit of work as defined in the grant agreement; and (2) The sponsor submits necessary documents showing that the project is substantially complete per the contract requirements, or has a plan (that FAA agrees with) that addresses all elements contained on the punch list. Furthermore, no payments totaling more than 97.50 percent of the United States Government's share of the project's estimated allowable cost may be made until: (1) The sponsor submits all necessary closeout documentation and (2) The sponsor receives final payment notification from the ADO.
26. **Plans and Specifications Approval Based Upon Certification.** The FAA and the Sponsor agree that the FAA approval of the Sponsor's Plans and Specification is based primarily upon the Sponsor's certification to carry out the project in accordance with policies, standards, and specifications approved by the FAA. The Sponsor understands that:

- A. The Sponsor's certification does not relieve the Sponsor of the requirement to obtain prior FAA approval for modifications to any AIP standards or to notify the FAA of any limitations to competition within the project;
- B. The FAA's acceptance of a Sponsor's certification does not limit the FAA from reviewing appropriate project documentation for the purpose of validating the certification statements; and
- C. If the FAA determines that the Sponsor has not complied with their certification statements, the FAA will review the associated project costs to determine whether such costs are allowable under AIP.

27. Pavement Maintenance Management Program. The Sponsor agrees that it will implement an effective airport pavement maintenance management program as required by Grant Assurance Pavement Preventive Management. The Sponsor agrees that it will use the program for the useful life of any pavement constructed, reconstructed, or repaired with federal financial assistance at the airport. The Sponsor further agrees that the program will

- A. Follow FAA Advisory Circular 150/5380-6, "Guidelines and Procedures for Maintenance of Airport Pavements," for specific guidelines and procedures for maintaining airport pavements, establishing an effective maintenance program, specific types of distress and its probable cause, inspection guidelines, and recommended methods of repair;
- B. Detail the procedures to be followed to assure that proper pavement maintenance, both preventive and repair, is performed;
- C. Include a Pavement Inventory, Inspection Schedule, Record Keeping, Information Retrieval, and Reference, meeting the following requirements:
 - 1. Pavement Inventory. The following must be depicted in an appropriate form and level of detail:
 - a. location of all runways, taxiways, and aprons;
 - b. dimensions;
 - c. type of pavement, and;
 - d. year of construction or most recent major rehabilitation.
 - 2. Inspection Schedule.
 - a. Detailed Inspection. A detailed inspection must be performed at least once a year. If a history of recorded pavement deterioration is available, i.e., Pavement Condition Index (PCI) survey as set forth in the Advisory Circular 150/5380-6, the frequency of inspections may be extended to three years.
 - b. Drive-By Inspection. A drive-by inspection must be performed a minimum of once per month to detect unexpected changes in the pavement condition. For drive-by inspections, the date of inspection and any maintenance performed must be recorded.
- D. Record Keeping. Complete information on the findings of all detailed inspections and on the maintenance performed must be recorded and kept on file for a minimum of five years. The type of distress, location, and remedial action, scheduled or performed, must be documented. The minimum information is:
 - 1. inspection date;
 - 2. location;
 - 3. distress types; and
 - 4. maintenance scheduled or performed.
- E. Information Retrieval System. The Sponsor must be able to retrieve the information and records produced by the pavement survey to provide a report to the FAA as may be required.

28. Projects Which Contain Paving Work in Excess of \$500,000. The Sponsor agrees to:

- A. Furnish a construction management program to the FAA prior to the start of construction which details the measures and procedures to be used to comply with the quality control provisions of the construction contract, including, but not limited to, all quality control provisions and tests required by the Federal specifications. The program must include as a minimum:
 1. The name of the person representing the Sponsor who has overall responsibility for contract administration for the project and the authority to take necessary actions to comply with the contract;
 2. Names of testing laboratories and consulting engineer firms with quality control responsibilities on the project, together with a description of the services to be provided;
 3. Procedures for determining that the testing laboratories meet the requirements of the American Society of Testing and Materials standards on laboratory evaluation referenced in the contract specifications (D 3666, C 1077);
 4. Qualifications of engineering supervision and construction inspection personnel;
 5. A listing of all tests required by the contract specifications, including the type and frequency of tests to be taken, the method of sampling, the applicable test standard, and the acceptance criteria or tolerances permitted for each type of test; and
 6. Procedures for ensuring that the tests are taken in accordance with the program, that they are documented daily, and that the proper corrective actions, where necessary, are undertaken.
- B. Submit at completion of the project, a final test and quality assurance report documenting the summary results of all tests performed; highlighting those tests that indicated failure or that did not meet the applicable test standard. The report must include the pay reductions applied and the reasons for accepting any out-of-tolerance material. Submit interim test and quality assurance reports when requested by the FAA.
- C. Failure to provide a complete report as described in paragraph b, or failure to perform such tests, will, absent any compelling justification, result in a reduction in Federal participation for costs incurred in connection with construction of the applicable pavement. Such reduction will be at the discretion of the FAA and will be based on the type or types of required tests not performed or not documented and will be commensurate with the proportion of applicable pavement with respect to the total pavement constructed under the grant agreement.
- D. The FAA, at its discretion, reserves the right to conduct independent tests and to reduce grant payments accordingly if such independent tests determine that sponsor test results are inaccurate.

#

The Sponsor's acceptance of this Offer and ratification and adoption of the Project Application incorporated herein shall be evidenced by execution of this instrument by the Sponsor, as hereinafter provided, and this Offer and Acceptance shall comprise a Grant Agreement, as provided by the Act, constituting the contractual obligations and rights of the United States and the Sponsor with respect to the accomplishment of the Project and compliance with the assurances and conditions as provided herein. Such Grant Agreement shall become effective upon the Sponsor's acceptance of this Offer.

**UNITED STATES OF AMERICA
FEDERAL AVIATION ADMINISTRATION**

(Signature)

John P. Bauer

(Typed Name)

Manager, Denver Airports District Office

(Title of FAA Official)

PART II - ACCEPTANCE

The Sponsor does hereby ratify and adopt all assurances, statements, representations, warranties, covenants, and agreements contained in the Project Application and incorporated materials referred to in the foregoing Offer, and does hereby accept this Offer and by such acceptance agrees to comply with all of the terms and conditions in this Offer and in the Project Application.

I declare under penalty of perjury that the foregoing is true and correct.¹

Executed this _____ day of _____, _____.

ADAMS COUNTY, COLORADO

(Name of Sponsor)

(Signature of Sponsor's Authorized Official)

By:

(Printed Name of Sponsor's Authorized Official)

Title:

(Title of Sponsor's Authorized Official)

CERTIFICATE OF SPONSOR'S ATTORNEY

I, _____, acting as Attorney for the Sponsor do hereby certify:

That in my opinion the Sponsor is empowered to enter into the foregoing Grant Agreement under the laws of the State of Colorado. Further, I have examined the foregoing Grant Agreement and the actions taken by said Sponsor and Sponsor's official representative has been duly authorized and that the execution thereof is in all respects due and proper and in accordance with the laws of the said State and the Act. In addition, for grants involving projects to be carried out on property not owned by the Sponsor, there are no legal impediments that will prevent full performance by the Sponsor. Further, it is my opinion that the said Grant Agreement constitutes a legal and binding obligation of the Sponsor in accordance with the terms thereof.

Dated at _____ (location) this _____ day of _____, _____.

By

(Signature of Sponsor's Attorney)

¹ Knowingly and willfully providing false information to the Federal government is a violation of 18 U.S.C. Section 1001 (False Statements) and could subject you to fines, imprisonment, or both.

HERE
SIGN



ASSURANCES

Airport Sponsors

A. General.

1. These assurances shall be complied with in the performance of grant agreements for airport development, airport planning, and noise compatibility program grants for airport sponsors.
2. These assurances are required to be submitted as part of the project application by sponsors requesting funds under the provisions of Title 49, U.S.C., subtitle VII, as amended. As used herein, the term "public agency sponsor" means a public agency with control of a public-use airport; the term "private sponsor" means a private owner of a public-use airport; and the term "sponsor" includes both public agency sponsors and private sponsors.
3. Upon acceptance of this grant offer by the sponsor, these assurances are incorporated in and become part of this grant agreement.

B. Duration and Applicability.

1. **Airport development or Noise Compatibility Program Projects Undertaken by a Public Agency Sponsor.**

The terms, conditions and assurances of this grant agreement shall remain in full force and effect throughout the useful life of the facilities developed or equipment acquired for an airport development or noise compatibility program project, or throughout the useful life of the project items installed within a facility under a noise compatibility program project, but in any event not to exceed twenty (20) years from the date of acceptance of a grant offer of Federal funds for the project. However, there shall be no limit on the duration of the assurances regarding Exclusive Rights and Airport Revenue so long as the airport is used as an airport. There shall be no limit on the duration of the terms, conditions, and assurances with respect to real property acquired with federal funds. Furthermore, the duration of the Civil Rights assurance shall be specified in the assurances.

2. **Airport Development or Noise Compatibility Projects Undertaken by a Private Sponsor.**

The preceding paragraph 1 also applies to a private sponsor except that the useful life of project items installed within a facility or the useful life of the facilities developed or equipment acquired under an airport development or noise compatibility program project shall be no less than ten (10) years from the date of acceptance of Federal aid for the project.

3. Airport Planning Undertaken by a Sponsor.

Unless otherwise specified in this grant agreement, only Assurances 1, 2, 3, 5, 6, 13, 18, 25, 30, 32, 33, and 34 in Section C apply to planning projects. The terms, conditions, and assurances of this grant agreement shall remain in full force and effect during the life of the project; there shall be no limit on the duration of the assurances regarding Airport Revenue so long as the airport is used as an airport.

C. Sponsor Certification.

The sponsor hereby assures and certifies, with respect to this grant that:

1. General Federal Requirements.

It will comply with all applicable Federal laws, regulations, executive orders, policies, guidelines, and requirements as they relate to the application, acceptance and use of Federal funds for this project including but not limited to the following:

Federal Legislation

- a. Title 49, U.S.C., subtitle VII, as amended.
- b. Davis-Bacon Act - 40 U.S.C. 276(a), et seq.¹
- c. Federal Fair Labor Standards Act - 29 U.S.C. 201, et seq.
- d. Hatch Act - 5 U.S.C. 1501, et seq.²
- e. Uniform Relocation Assistance and Real Property Acquisition Policies Act of 1970 Title 42 U.S.C. 4601, et seq.^{1 2}
- f. National Historic Preservation Act of 1966 - Section 106 - 16 U.S.C. 470(f).¹
- g. Archeological and Historic Preservation Act of 1974 - 16 U.S.C. 469 through 469c.¹
- h. Native Americans Grave Repatriation Act - 25 U.S.C. Section 3001, et seq.
- i. Clean Air Act, P.L. 90-148, as amended.
- j. Coastal Zone Management Act, P.L. 93-205, as amended.
- k. Flood Disaster Protection Act of 1973 - Section 102(a) - 42 U.S.C. 4012a.¹
- l. Title 49, U.S.C., Section 303, (formerly known as Section 4(f))
- m. Rehabilitation Act of 1973 - 29 U.S.C. 794.
- n. Title VI of the Civil Rights Act of 1964 (42 U.S.C. § 2000d et seq., 78 stat. 252) (prohibits discrimination on the basis of race, color, national origin);
- o. Americans with Disabilities Act of 1990, as amended, (42 U.S.C. § 12101 et seq.), prohibits discrimination on the basis of disability).
- p. Age Discrimination Act of 1975 - 42 U.S.C. 6101, et seq.
- q. American Indian Religious Freedom Act, P.L. 95-341, as amended.
- r. Architectural Barriers Act of 1968 - 42 U.S.C. 4151, et seq.¹
- s. Power plant and Industrial Fuel Use Act of 1978 - Section 403 - 2 U.S.C. 8373.¹
- t. Contract Work Hours and Safety Standards Act - 40 U.S.C. 327, et seq.¹
- u. Copeland Anti-kickback Act - 18 U.S.C. 874.1
- v. National Environmental Policy Act of 1969 - 42 U.S.C. 4321, et seq.¹
- w. Wild and Scenic Rivers Act, P.L. 90-542, as amended.
- x. Single Audit Act of 1984 - 31 U.S.C. 7501, et seq.²
- y. Drug-Free Workplace Act of 1988 - 41 U.S.C. 702 through 706.

- z. The Federal Funding Accountability and Transparency Act of 2006, as amended (Pub. L. 109-282, as amended by section 6202 of Pub. L. 110-252).

Executive Orders

- a. Executive Order 11246 - Equal Employment Opportunity¹
- b. Executive Order 11990 - Protection of Wetlands
- c. Executive Order 11998 - Flood Plain Management
- d. Executive Order 12372 - Intergovernmental Review of Federal Programs
- e. Executive Order 12699 - Seismic Safety of Federal and Federally Assisted New Building Construction¹
- f. Executive Order 12898 - Environmental Justice

Federal Regulations

- a. 2 CFR Part 180 - OMB Guidelines to Agencies on Governmentwide Debarment and Suspension (Nonprocurement).
- b. 2 CFR Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards. [OMB Circular A-87 Cost Principles Applicable to Grants and Contracts with State and Local Governments, and OMB Circular A-133 - Audits of States, Local Governments, and Non-Profit Organizations].^{4, 5, 6}
- c. 2 CFR Part 1200 - Nonprocurement Suspension and Debarment
- d. 14 CFR Part 13 - Investigative and Enforcement Procedures 14 CFR Part 16 - Rules of Practice For Federally Assisted Airport Enforcement Proceedings.
- e. 14 CFR Part 150 - Airport noise compatibility planning.
- f. 28 CFR Part 35- Discrimination on the Basis of Disability in State and Local Government Services.
- g. 28 CFR § 50.3 - U.S. Department of Justice Guidelines for Enforcement of Title VI of the Civil Rights Act of 1964.
- h. 29 CFR Part 1 - Procedures for predetermination of wage rates.¹
- i. 29 CFR Part 3 - Contractors and subcontractors on public building or public work financed in whole or part by loans or grants from the United States.¹
- j. 29 CFR Part 5 - Labor standards provisions applicable to contracts covering federally financed and assisted construction (also labor standards provisions applicable to non-construction contracts subject to the Contract Work Hours and Safety Standards Act).¹
- k. 41 CFR Part 60 - Office of Federal Contract Compliance Programs, Equal Employment Opportunity, Department of Labor (Federal and federally assisted contracting requirements).¹
- l. 49 CFR Part 18 - Uniform administrative requirements for grants and cooperative agreements to state and local governments.³
- m. 49 CFR Part 20 - New restrictions on lobbying.
- n. 49 CFR Part 21 - Nondiscrimination in federally-assisted programs of the Department of Transportation - effectuation of Title VI of the Civil Rights Act of 1964.
- o. 49 CFR Part 23 - Participation by Disadvantage Business Enterprise in Airport Concessions.

- p. 49 CFR Part 24 – Uniform Relocation Assistance and Real Property Acquisition for Federal and Federally Assisted Programs.^{1 2}
- q. 49 CFR Part 26 – Participation by Disadvantaged Business Enterprises in Department of Transportation Programs.
- r. 49 CFR Part 27 – Nondiscrimination on the Basis of Handicap in Programs and Activities Receiving or Benefiting from Federal Financial Assistance.¹
- s. 49 CFR Part 28 – Enforcement of Nondiscrimination on the Basis of Handicap in Programs or Activities conducted by the Department of Transportation.
- t. 49 CFR Part 30 - Denial of public works contracts to suppliers of goods and services of countries that deny procurement market access to U.S. contractors.
- u. 49 CFR Part 32 – Governmentwide Requirements for Drug-Free Workplace (Financial Assistance)
- v. 49 CFR Part 37 – Transportation Services for Individuals with Disabilities (ADA).
- w. 49 CFR Part 41 - Seismic safety of Federal and federally assisted or regulated new building construction.

Specific Assurances

Specific assurances required to be included in grant agreements by any of the above laws, regulations or circulars are incorporated by reference in this grant agreement.

Footnotes to Assurance C.1.

¹ These laws do not apply to airport planning sponsors.

² These laws do not apply to private sponsors.

³ 49 CFR Part 18 and 2 CFR Part 200 contain requirements for State and Local Governments receiving Federal assistance. Any requirement levied upon State and Local Governments by this regulation and circular shall also be applicable to private sponsors receiving Federal assistance under Title 49, United States Code.

⁴ On December 26, 2013 at 78 FR 78590, the Office of Management and Budget (OMB) issued the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards in 2 CFR Part 200. 2 CFR Part 200 replaces and combines the former Uniform Administrative Requirements for Grants (OMB Circular A-102 and Circular A-110 or 2 CFR Part 215 or Circular) as well as the Cost Principles (Circulars A-21 or 2 CFR part 220; Circular A-87 or 2 CFR part 225; and A-122, 2 CFR part 230). Additionally it replaces Circular A-133 guidance on the Single Annual Audit. In accordance with 2 CFR section 200.110, the standards set forth in Part 200 which affect administration of Federal awards issued by Federal agencies become effective once implemented by Federal agencies or when any future amendment to this Part becomes final. Federal agencies, including the Department of Transportation, must implement the policies and procedures applicable to Federal awards by promulgating a regulation to be effective by December 26, 2014 unless different provisions are required by statute or approved by OMB.

⁵ Cost principles established in 2 CFR part 200 subpart E must be used as guidelines for determining the eligibility of specific types of expenses.

⁶ Audit requirements established in 2 CFR part 200 subpart F are the guidelines for audits.

2. Responsibility and Authority of the Sponsor.

a. Public Agency Sponsor:

It has legal authority to apply for this grant, and to finance and carry out the proposed project; that a resolution, motion or similar action has been duly adopted or passed as an official act of the applicant's governing body authorizing the filing of the application, including all understandings and assurances contained therein, and directing and authorizing the person identified as the official representative of the applicant to act in connection with the application and to provide such additional information as may be required.

b. Private Sponsor:

It has legal authority to apply for this grant and to finance and carry out the proposed project and comply with all terms, conditions, and assurances of this grant agreement. It shall designate an official representative and shall in writing direct and authorize that person to file this application, including all understandings and assurances contained therein; to act in connection with this application; and to provide such additional information as may be required.

3. Sponsor Fund Availability.

It has sufficient funds available for that portion of the project costs which are not to be paid by the United States. It has sufficient funds available to assure operation and maintenance of items funded under this grant agreement which it will own or control.

4. Good Title.

a. It, a public agency or the Federal government, holds good title, satisfactory to the Secretary, to the landing area of the airport or site thereof, or will give assurance satisfactory to the Secretary that good title will be acquired.

b. For noise compatibility program projects to be carried out on the property of the sponsor, it holds good title satisfactory to the Secretary to that portion of the property upon which Federal funds will be expended or will give assurance to the Secretary that good title will be obtained.

5. Preserving Rights and Powers.

a. It will not take or permit any action which would operate to deprive it of any of the rights and powers necessary to perform any or all of the terms, conditions, and assurances in this grant agreement without the written approval of the Secretary, and will act promptly to acquire, extinguish or modify any outstanding rights or claims of right of others which would interfere with such performance by the sponsor. This shall be done in a manner acceptable to the Secretary.

- b. It will not sell, lease, encumber, or otherwise transfer or dispose of any part of its title or other interests in the property shown on Exhibit A to this application or, for a noise compatibility program project, that portion of the property upon which Federal funds have been expended, for the duration of the terms, conditions, and assurances in this grant agreement without approval by the Secretary. If the transferee is found by the Secretary to be eligible under Title 49, United States Code, to assume the obligations of this grant agreement and to have the power, authority, and financial resources to carry out all such obligations, the sponsor shall insert in the contract or document transferring or disposing of the sponsor's interest, and make binding upon the transferee all of the terms, conditions, and assurances contained in this grant agreement.
- c. For all noise compatibility program projects which are to be carried out by another unit of local government or are on property owned by a unit of local government other than the sponsor, it will enter into an agreement with that government. Except as otherwise specified by the Secretary, that agreement shall obligate that government to the same terms, conditions, and assurances that would be applicable to it if it applied directly to the FAA for a grant to undertake the noise compatibility program project. That agreement and changes thereto must be satisfactory to the Secretary. It will take steps to enforce this agreement against the local government if there is substantial non-compliance with the terms of the agreement.
- d. For noise compatibility program projects to be carried out on privately owned property, it will enter into an agreement with the owner of that property which includes provisions specified by the Secretary. It will take steps to enforce this agreement against the property owner whenever there is substantial non-compliance with the terms of the agreement.
- e. If the sponsor is a private sponsor, it will take steps satisfactory to the Secretary to ensure that the airport will continue to function as a public-use airport in accordance with these assurances for the duration of these assurances.
- f. If an arrangement is made for management and operation of the airport by any agency or person other than the sponsor or an employee of the sponsor, the sponsor will reserve sufficient rights and authority to insure that the airport will be operated and maintained in accordance Title 49, United States Code, the regulations and the terms, conditions and assurances in this grant agreement and shall insure that such arrangement also requires compliance therewith.
- g. Sponsors of commercial service airports will not permit or enter into any arrangement that results in permission for the owner or tenant of a property used as a residence, or zoned for residential use, to taxi an aircraft between that property and any location on airport. Sponsors of general aviation airports entering into any arrangement that results in permission for the owner of residential real property adjacent to or near the airport must comply with the requirements of Sec. 136 of Public Law 112-95 and the sponsor assurances.

6. Consistency with Local Plans.

The project is reasonably consistent with plans (existing at the time of submission of this application) of public agencies that are authorized by the State in which the project is located to plan for the development of the area surrounding the airport.

7. Consideration of Local Interest.

It has given fair consideration to the interest of communities in or near where the project may be located.

8. Consultation with Users.

In making a decision to undertake any airport development project under Title 49, United States Code, it has undertaken reasonable consultations with affected parties using the airport at which project is proposed.

9. Public Hearings.

In projects involving the location of an airport, an airport runway, or a major runway extension, it has afforded the opportunity for public hearings for the purpose of considering the economic, social, and environmental effects of the airport or runway location and its consistency with goals and objectives of such planning as has been carried out by the community and it shall, when requested by the Secretary, submit a copy of the transcript of such hearings to the Secretary. Further, for such projects, it has on its management board either voting representation from the communities where the project is located or has advised the communities that they have the right to petition the Secretary concerning a proposed project.

10. Metropolitan Planning Organization.

In projects involving the location of an airport, an airport runway, or a major runway extension at a medium or large hub airport, the sponsor has made available to and has provided upon request to the metropolitan planning organization in the area in which the airport is located, if any, a copy of the proposed amendment to the airport layout plan to depict the project and a copy of any airport master plan in which the project is described or depicted.

11. Pavement Preventive Maintenance.

With respect to a project approved after January 1, 1995, for the replacement or reconstruction of pavement at the airport, it assures or certifies that it has implemented an effective airport pavement maintenance-management program and it assures that it will use such program for the useful life of any pavement constructed, reconstructed or repaired with Federal financial assistance at the airport. It will provide such reports on pavement condition and pavement management programs as the Secretary determines may be useful.

12. Terminal Development Prerequisites.

For projects which include terminal development at a public use airport, as defined in Title 49, it has, on the date of submittal of the project grant application, all the safety equipment required for certification of such airport under section 44706 of Title 49, United States Code, and all the security equipment required by rule or regulation, and

has provided for access to the passenger enplaning and deplaning area of such airport to passengers enplaning and deplaning from aircraft other than air carrier aircraft.

13. Accounting System, Audit, and Record Keeping Requirements.

- a. It shall keep all project accounts and records which fully disclose the amount and disposition by the recipient of the proceeds of this grant, the total cost of the project in connection with which this grant is given or used, and the amount or nature of that portion of the cost of the project supplied by other sources, and such other financial records pertinent to the project. The accounts and records shall be kept in accordance with an accounting system that will facilitate an effective audit in accordance with the Single Audit Act of 1984.
- b. It shall make available to the Secretary and the Comptroller General of the United States, or any of their duly authorized representatives, for the purpose of audit and examination, any books, documents, papers, and records of the recipient that are pertinent to this grant. The Secretary may require that an appropriate audit be conducted by a recipient. In any case in which an independent audit is made of the accounts of a sponsor relating to the disposition of the proceeds of a grant or relating to the project in connection with which this grant was given or used, it shall file a certified copy of such audit with the Comptroller General of the United States not later than six (6) months following the close of the fiscal year for which the audit was made.

14. Minimum Wage Rates.

It shall include, in all contracts in excess of \$2,000 for work on any projects funded under this grant agreement which involve labor, provisions establishing minimum rates of wages, to be predetermined by the Secretary of Labor, in accordance with the Davis-Bacon Act, as amended (40 U.S.C. 276a-276a-5), which contractors shall pay to skilled and unskilled labor, and such minimum rates shall be stated in the invitation for bids and shall be included in proposals or bids for the work.

15. Veteran's Preference.

It shall include in all contracts for work on any project funded under this grant agreement which involve labor, such provisions as are necessary to insure that, in the employment of labor (except in executive, administrative, and supervisory positions), preference shall be given to Vietnam era veterans, Persian Gulf veterans, Afghanistan-Iraq war veterans, disabled veterans, and small business concerns owned and controlled by disabled veterans as defined in Section 47112 of Title 49, United States Code. However, this preference shall apply only where the individuals are available and qualified to perform the work to which the employment relates.

16. Conformity to Plans and Specifications.

It will execute the project subject to plans, specifications, and schedules approved by the Secretary. Such plans, specifications, and schedules shall be submitted to the Secretary prior to commencement of site preparation, construction, or other performance under this grant agreement, and, upon approval of the Secretary, shall be incorporated into this grant agreement. Any modification to the approved plans,

specifications, and schedules shall also be subject to approval of the Secretary, and incorporated into this grant agreement.

17. Construction Inspection and Approval.

It will provide and maintain competent technical supervision at the construction site throughout the project to assure that the work conforms to the plans, specifications, and schedules approved by the Secretary for the project. It shall subject the construction work on any project contained in an approved project application to inspection and approval by the Secretary and such work shall be in accordance with regulations and procedures prescribed by the Secretary. Such regulations and procedures shall require such cost and progress reporting by the sponsor or sponsors of such project as the Secretary shall deem necessary.

18. Planning Projects.

In carrying out planning projects:

- a. It will execute the project in accordance with the approved program narrative contained in the project application or with the modifications similarly approved.
- b. It will furnish the Secretary with such periodic reports as required pertaining to the planning project and planning work activities.
- c. It will include in all published material prepared in connection with the planning project a notice that the material was prepared under a grant provided by the United States.
- d. It will make such material available for examination by the public, and agrees that no material prepared with funds under this project shall be subject to copyright in the United States or any other country.
- e. It will give the Secretary unrestricted authority to publish, disclose, distribute, and otherwise use any of the material prepared in connection with this grant.
- f. It will grant the Secretary the right to disapprove the sponsor's employment of specific consultants and their subcontractors to do all or any part of this project as well as the right to disapprove the proposed scope and cost of professional services.
- g. It will grant the Secretary the right to disapprove the use of the sponsor's employees to do all or any part of the project.
- h. It understands and agrees that the Secretary's approval of this project grant or the Secretary's approval of any planning material developed as part of this grant does not constitute or imply any assurance or commitment on the part of the Secretary to approve any pending or future application for a Federal airport grant.

19. Operation and Maintenance.

- a. The airport and all facilities which are necessary to serve the aeronautical users of the airport, other than facilities owned or controlled by the United States, shall be operated at all times in a safe and serviceable condition and in accordance with the minimum standards as may be required or prescribed by applicable Federal.

state and local agencies for maintenance and operation. It will not cause or permit any activity or action thereon which would interfere with its use for airport purposes. It will suitably operate and maintain the airport and all facilities thereon or connected therewith, with due regard to climatic and flood conditions. Any proposal to temporarily close the airport for non-aeronautical purposes must first be approved by the Secretary. In furtherance of this assurance, the sponsor will have in effect arrangements for-

- 1) Operating the airport's aeronautical facilities whenever required;
 - 2) Promptly marking and lighting hazards resulting from airport conditions, including temporary conditions; and
 - 3) Promptly notifying airmen of any condition affecting aeronautical use of the airport. Nothing contained herein shall be construed to require that the airport be operated for aeronautical use during temporary periods when snow, flood or other climatic conditions interfere with such operation and maintenance. Further, nothing herein shall be construed as requiring the maintenance, repair, restoration, or replacement of any structure or facility which is substantially damaged or destroyed due to an act of God or other condition or circumstance beyond the control of the sponsor.
- b. It will suitably operate and maintain noise compatibility program items that it owns or controls upon which Federal funds have been expended.

20. Hazard Removal and Mitigation.

It will take appropriate action to assure that such terminal airspace as is required to protect instrument and visual operations to the airport (including established minimum flight altitudes) will be adequately cleared and protected by removing, lowering, relocating, marking, or lighting or otherwise mitigating existing airport hazards and by preventing the establishment or creation of future airport hazards.

21. Compatible Land Use.

It will take appropriate action, to the extent reasonable, including the adoption of zoning laws, to restrict the use of land adjacent to or in the immediate vicinity of the airport to activities and purposes compatible with normal airport operations, including landing and takeoff of aircraft. In addition, if the project is for noise compatibility program implementation, it will not cause or permit any change in land use, within its jurisdiction, that will reduce its compatibility, with respect to the airport, of the noise compatibility program measures upon which Federal funds have been expended.

22. Economic Nondiscrimination.

- a. It will make the airport available as an airport for public use on reasonable terms and without unjust discrimination to all types, kinds and classes of aeronautical activities, including commercial aeronautical activities offering services to the public at the airport.
- b. In any agreement, contract, lease, or other arrangement under which a right or privilege at the airport is granted to any person, firm, or corporation to conduct or

to engage in any aeronautical activity for furnishing services to the public at the airport, the sponsor will insert and enforce provisions requiring the contractor to-

- 1) furnish said services on a reasonable, and not unjustly discriminatory, basis to all users thereof, and
 - 2) charge reasonable, and not unjustly discriminatory, prices for each unit or service, provided that the contractor may be allowed to make reasonable and nondiscriminatory discounts, rebates, or other similar types of price reductions to volume purchasers.
- c. Each fixed-based operator at the airport shall be subject to the same rates, fees, rentals, and other charges as are uniformly applicable to all other fixed-based operators making the same or similar uses of such airport and utilizing the same or similar facilities.
 - d. Each air carrier using such airport shall have the right to service itself or to use any fixed-based operator that is authorized or permitted by the airport to serve any air carrier at such airport.
 - e. Each air carrier using such airport (whether as a tenant, non-tenant, or subtenant of another air carrier tenant) shall be subject to such nondiscriminatory and substantially comparable rules, regulations, conditions, rates, fees, rentals, and other charges with respect to facilities directly and substantially related to providing air transportation as are applicable to all such air carriers which make similar use of such airport and utilize similar facilities, subject to reasonable classifications such as tenants or non-tenants and signatory carriers and non-signatory carriers. Classification or status as tenant or signatory shall not be unreasonably withheld by any airport provided an air carrier assumes obligations substantially similar to those already imposed on air carriers in such classification or status.
 - f. It will not exercise or grant any right or privilege which operates to prevent any person, firm, or corporation operating aircraft on the airport from performing any services on its own aircraft with its own employees [including, but not limited to maintenance, repair, and fueling] that it may choose to perform.
 - g. In the event the sponsor itself exercises any of the rights and privileges referred to in this assurance, the services involved will be provided on the same conditions as would apply to the furnishing of such services by commercial aeronautical service providers authorized by the sponsor under these provisions.
 - h. The sponsor may establish such reasonable, and not unjustly discriminatory, conditions to be met by all users of the airport as may be necessary for the safe and efficient operation of the airport.
 - i. The sponsor may prohibit or limit any given type, kind or class of aeronautical use of the airport if such action is necessary for the safe operation of the airport or necessary to serve the civil aviation needs of the public.

23. Exclusive Rights.

It will permit no exclusive right for the use of the airport by any person providing, or intending to provide, aeronautical services to the public. For purposes of this paragraph, the providing of the services at an airport by a single fixed-based operator shall not be construed as an exclusive right if both of the following apply:

- a. It would be unreasonably costly, burdensome, or impractical for more than one fixed-based operator to provide such services, and
- b. If allowing more than one fixed-based operator to provide such services would require the reduction of space leased pursuant to an existing agreement between such single fixed-based operator and such airport. It further agrees that it will not, either directly or indirectly, grant or permit any person, firm, or corporation, the exclusive right at the airport to conduct any aeronautical activities, including, but not limited to charter flights, pilot training, aircraft rental and sightseeing, aerial photography, crop dusting, aerial advertising and surveying, air carrier operations, aircraft sales and services, sale of aviation petroleum products whether or not conducted in conjunction with other aeronautical activity, repair and maintenance of aircraft, sale of aircraft parts, and any other activities which because of their direct relationship to the operation of aircraft can be regarded as an aeronautical activity, and that it will terminate any exclusive right to conduct an aeronautical activity now existing at such an airport before the grant of any assistance under Title 49, United States Code.

24. Fee and Rental Structure.

It will maintain a fee and rental structure for the facilities and services at the airport which will make the airport as self-sustaining as possible under the circumstances existing at the particular airport, taking into account such factors as the volume of traffic and economy of collection. No part of the Federal share of an airport development, airport planning or noise compatibility project for which a grant is made under Title 49, United States Code, the Airport and Airway Improvement Act of 1982, the Federal Airport Act or the Airport and Airway Development Act of 1970 shall be included in the rate basis in establishing fees, rates, and charges for users of that airport.

25. Airport Revenues.

- a. All revenues generated by the airport and any local taxes on aviation fuel established after December 30, 1987, will be expended by it for the capital or operating costs of the airport; the local airport system; or other local facilities which are owned or operated by the owner or operator of the airport and which are directly and substantially related to the actual air transportation of passengers or property; or for noise mitigation purposes on or off the airport. The following exceptions apply to this paragraph:
 - 1) If covenants or assurances in debt obligations issued before September 3, 1982, by the owner or operator of the airport, or provisions enacted before September 3, 1982, in governing statutes controlling the owner or operator's financing, provide for the use of the revenues from any of the airport owner or

operator's facilities, including the airport, to support not only the airport but also the airport owner or operator's general debt obligations or other facilities, then this limitation on the use of all revenues generated by the airport (and, in the case of a public airport, local taxes on aviation fuel) shall not apply.

- 2) If the Secretary approves the sale of a privately owned airport to a public sponsor and provides funding for any portion of the public sponsor's acquisition of land, this limitation on the use of all revenues generated by the sale shall not apply to certain proceeds from the sale. This is conditioned on repayment to the Secretary by the private owner of an amount equal to the remaining unamortized portion (amortized over a 20-year period) of any airport improvement grant made to the private owner for any purpose other than land acquisition on or after October 1, 1996, plus an amount equal to the federal share of the current fair market value of any land acquired with an airport improvement grant made to that airport on or after October 1, 1996.
 - 3) Certain revenue derived from or generated by mineral extraction, production, lease, or other means at a general aviation airport (as defined at Section 47102 of title 49 United States Code), if the FAA determines the airport sponsor meets the requirements set forth in Sec. 813 of Public Law 112-95.
- b. As part of the annual audit required under the Single Audit Act of 1984, the sponsor will direct that the audit will review, and the resulting audit report will provide an opinion concerning, the use of airport revenue and taxes in paragraph (a), and indicating whether funds paid or transferred to the owner or operator are paid or transferred in a manner consistent with Title 49, United States Code and any other applicable provision of law, including any regulation promulgated by the Secretary or Administrator.
 - c. Any civil penalties or other sanctions will be imposed for violation of this assurance in accordance with the provisions of Section 47107 of Title 49, United States Code.

26. Reports and Inspections.

It will:

- a. submit to the Secretary such annual or special financial and operations reports as the Secretary may reasonably request and make such reports available to the public; make available to the public at reasonable times and places a report of the airport budget in a format prescribed by the Secretary;
- b. for airport development projects, make the airport and all airport records and documents affecting the airport, including deeds, leases, operation and use agreements, regulations and other instruments, available for inspection by any duly authorized agent of the Secretary upon reasonable request;
- c. for noise compatibility program projects, make records and documents relating to the project and continued compliance with the terms, conditions, and assurances of this grant agreement including deeds, leases, agreements, regulations, and other instruments, available for inspection by any duly authorized agent of the Secretary upon reasonable request; and

- d. in a format and time prescribed by the Secretary, provide to the Secretary and make available to the public following each of its fiscal years, an annual report listing in detail:
 - 1) all amounts paid by the airport to any other unit of government and the purposes for which each such payment was made; and
 - 2) all services and property provided by the airport to other units of government and the amount of compensation received for provision of each such service and property.

27. Use by Government Aircraft.

It will make available all of the facilities of the airport developed with Federal financial assistance and all those usable for landing and takeoff of aircraft to the United States for use by Government aircraft in common with other aircraft at all times without charge, except, if the use by Government aircraft is substantial, charge may be made for a reasonable share, proportional to such use, for the cost of operating and maintaining the facilities used. Unless otherwise determined by the Secretary, or otherwise agreed to by the sponsor and the using agency, substantial use of an airport by Government aircraft will be considered to exist when operations of such aircraft are in excess of those which, in the opinion of the Secretary, would unduly interfere with use of the landing areas by other authorized aircraft, or during any calendar month that –

- a. Five (5) or more Government aircraft are regularly based at the airport or on land adjacent thereto; or
- b. The total number of movements (counting each landing as a movement) of Government aircraft is 300 or more, or the gross accumulative weight of Government aircraft using the airport (the total movement of Government aircraft multiplied by gross weights of such aircraft) is in excess of five million pounds.

28. Land for Federal Facilities.

It will furnish without cost to the Federal Government for use in connection with any air traffic control or air navigation activities, or weather-reporting and communication activities related to air traffic control, any areas of land or water, or estate therein, or rights in buildings of the sponsor as the Secretary considers necessary or desirable for construction, operation, and maintenance at Federal expense of space or facilities for such purposes. Such areas or any portion thereof will be made available as provided herein within four months after receipt of a written request from the Secretary.

29. Airport Layout Plan.

- a. It will keep up to date at all times an airport layout plan of the airport showing
 - 1) boundaries of the airport and all proposed additions thereto, together with the boundaries of all offsite areas owned or controlled by the sponsor for airport purposes and proposed additions thereto;
 - 2) the location and nature of all existing and proposed airport facilities and structures (such as runways, taxiways, aprons, terminal buildings, hangars and

roads), including all proposed extensions and reductions of existing airport facilities;

- 3) the location of all existing and proposed nonaviation areas and of all existing improvements thereon; and
 - 4) all proposed and existing access points used to taxi aircraft across the airport's property boundary. Such airport layout plans and each amendment, revision, or modification thereof, shall be subject to the approval of the Secretary which approval shall be evidenced by the signature of a duly authorized representative of the Secretary on the face of the airport layout plan. The sponsor will not make or permit any changes or alterations in the airport or any of its facilities which are not in conformity with the airport layout plan as approved by the Secretary and which might, in the opinion of the Secretary, adversely affect the safety, utility or efficiency of the airport.
- b. If a change or alteration in the airport or the facilities is made which the Secretary determines adversely affects the safety, utility, or efficiency of any federally owned, leased, or funded property on or off the airport and which is not in conformity with the airport layout plan as approved by the Secretary, the owner or operator will, if requested, by the Secretary (1) eliminate such adverse effect in a manner approved by the Secretary; or (2) bear all costs of relocating such property (or replacement thereof) to a site acceptable to the Secretary and all costs of restoring such property (or replacement thereof) to the level of safety, utility, efficiency, and cost of operation existing before the unapproved change in the airport or its facilities except in the case of a relocation or replacement of an existing airport facility due to a change in the Secretary's design standards beyond the control of the airport sponsor.

30. Civil Rights.

It will promptly take any measures necessary to ensure that no person in the United States shall, on the grounds of race, creed, color, national origin, sex, age, or disability be excluded from participation in, be denied the benefits of, or be otherwise subjected to discrimination in any activity conducted with, or benefiting from, funds received from this grant.

- a. Using the definitions of activity, facility and program as found and defined in §§ 21.23 (b) and 21.23 (e) of 49 CFR § 21, the sponsor will facilitate all programs, operate all facilities, or conduct all programs in compliance with all non-discrimination requirements imposed by, or pursuant to these assurances.
- b. Applicability
 - 1) Programs and Activities. If the sponsor has received a grant (or other federal assistance) for any of the sponsor's program or activities, these requirements extend to all of the sponsor's programs and activities.
 - 2) Facilities. Where it receives a grant or other federal financial assistance to construct, expand, renovate, remodel, alter or acquire a facility, or part of a facility, the assurance extends to the entire facility and facilities operated in connection therewith.

- 3) Real Property. Where the sponsor receives a grant or other Federal financial assistance in the form of, or for the acquisition of real property or an interest in real property, the assurance will extend to rights to space on, over, or under such property.

c. Duration.

The sponsor agrees that it is obligated to this assurance for the period during which Federal financial assistance is extended to the program, except where the Federal financial assistance is to provide, or is in the form of, personal property, or real property, or interest therein, or structures or improvements thereon, in which case the assurance obligates the sponsor, or any transferee for the longer of the following periods:

- 1) So long as the airport is used as an airport, or for another purpose involving the provision of similar services or benefits; or
- 2) So long as the sponsor retains ownership or possession of the property.

d. Required Solicitation Language. It will include the following notification in all solicitations for bids, Requests For Proposals for work, or material under this grant agreement and in all proposals for agreements, including airport concessions, regardless of funding source:

“The **(Name of Sponsor)**, in accordance with the provisions of Title VI of the Civil Rights Act of 1964 (78 Stat. 252, 42 U.S.C. §§ 2000d to 2000d-4) and the Regulations, hereby notifies all bidders that it will affirmatively ensure that any contract entered into pursuant to this advertisement, disadvantaged business enterprises and airport concession disadvantaged business enterprises will be afforded full and fair opportunity to submit bids in response to this invitation and will not be discriminated against on the grounds of race, color, or national origin in consideration for an award.”

e. Required Contract Provisions.

- 1) It will insert the non-discrimination contract clauses requiring compliance with the acts and regulations relative to non-discrimination in Federally-assisted programs of the DOT, and incorporating the acts and regulations into the contracts by reference in every contract or agreement subject to the non-discrimination in Federally-assisted programs of the DOT acts and regulations.
- 2) It will include a list of the pertinent non-discrimination authorities in every contract that is subject to the non-discrimination acts and regulations.
- 3) It will insert non-discrimination contract clauses as a covenant running with the land, in any deed from the United States effecting or recording a transfer of real property, structures, use, or improvements thereon or interest therein to a sponsor.
- 4) It will insert non-discrimination contract clauses prohibiting discrimination on the basis of race, color, national origin, creed, sex, age, or handicap as a

covenant running with the land, in any future deeds, leases, license, permits, or similar instruments entered into by the sponsor with other parties:

- a) For the subsequent transfer of real property acquired or improved under the applicable activity, project, or program; and
 - b) For the construction or use of, or access to, space on, over, or under real property acquired or improved under the applicable activity, project, or program.
- f. It will provide for such methods of administration for the program as are found by the Secretary to give reasonable guarantee that it, other recipients, sub-recipients, sub-grantees, contractors, subcontractors, consultants, transferees, successors in interest, and other participants of Federal financial assistance under such program will comply with all requirements imposed or pursuant to the acts, the regulations, and this assurance.
- g. It agrees that the United States has a right to seek judicial enforcement with regard to any matter arising under the acts, the regulations, and this assurance.

31. Disposal of Land.

- a. For land purchased under a grant for airport noise compatibility purposes, including land serving as a noise buffer, it will dispose of the land, when the land is no longer needed for such purposes, at fair market value, at the earliest practicable time. That portion of the proceeds of such disposition which is proportionate to the United States' share of acquisition of such land will be, at the discretion of the Secretary, (1) reinvested in another project at the airport, or (2) transferred to another eligible airport as prescribed by the Secretary. The Secretary shall give preference to the following, in descending order, (1) reinvestment in an approved noise compatibility project, (2) reinvestment in an approved project that is eligible for grant funding under Section 47117(e) of title 49 United States Code, (3) reinvestment in an approved airport development project that is eligible for grant funding under Sections 47114, 47115, or 47117 of title 49 United States Code, (4) transferred to an eligible sponsor of another public airport to be reinvested in an approved noise compatibility project at that airport, and (5) paid to the Secretary for deposit in the Airport and Airway Trust Fund. If land acquired under a grant for noise compatibility purposes is leased at fair market value and consistent with noise buffering purposes, the lease will not be considered a disposal of the land. Revenues derived from such a lease may be used for an approved airport development project that would otherwise be eligible for grant funding or any permitted use of airport revenue.
- b. For land purchased under a grant for airport development purposes (other than noise compatibility), it will, when the land is no longer needed for airport purposes, dispose of such land at fair market value or make available to the Secretary an amount equal to the United States' proportionate share of the fair market value of the land. That portion of the proceeds of such disposition which is proportionate to the United States' share of the cost of acquisition of such land will, (1) upon application to the Secretary, be reinvested or transferred to another

eligible airport as prescribed by the Secretary. The Secretary shall give preference to the following, in descending order: (1) reinvestment in an approved noise compatibility project, (2) reinvestment in an approved project that is eligible for grant funding under Section 47117(e) of title 49 United States Code, (3) reinvestment in an approved airport development project that is eligible for grant funding under Sections 47114, 47115, or 47117 of title 49 United States Code, (4) transferred to an eligible sponsor of another public airport to be reinvested in an approved noise compatibility project at that airport, and (5) paid to the Secretary for deposit in the Airport and Airway Trust Fund.

- c. Land shall be considered to be needed for airport purposes under this assurance if (1) it may be needed for aeronautical purposes (including runway protection zones) or serve as noise buffer land, and (2) the revenue from interim uses of such land contributes to the financial self-sufficiency of the airport. Further, land purchased with a grant received by an airport operator or owner before December 31, 1987, will be considered to be needed for airport purposes if the Secretary or Federal agency making such grant before December 31, 1987, was notified by the operator or owner of the uses of such land, did not object to such use, and the land continues to be used for that purpose, such use having commenced no later than December 15, 1989.
- d. Disposition of such land under (a) (b) or (c) will be subject to the retention or reservation of any interest or right therein necessary to ensure that such land will only be used for purposes which are compatible with noise levels associated with operation of the airport.

32. Engineering and Design Services.

It will award each contract, or sub-contract for program management, construction management, planning studies, feasibility studies, architectural services, preliminary engineering, design, engineering, surveying, mapping or related services with respect to the project in the same manner as a contract for architectural and engineering services is negotiated under Title IX of the Federal Property and Administrative Services Act of 1949 or an equivalent qualifications-based requirement prescribed for or by the sponsor of the airport.

33. Foreign Market Restrictions.

It will not allow funds provided under this grant to be used to fund any project which uses any product or service of a foreign country during the period in which such foreign country is listed by the United States Trade Representative as denying fair and equitable market opportunities for products and suppliers of the United States in procurement and construction.

34. Policies, Standards, and Specifications.

It will carry out the project in accordance with policies, standards, and specifications approved by the Secretary including but not limited to the advisory circulars listed in the Current FAA Advisory Circulars for AIP projects, dated 04/18/2019 (the latest approved version as of this grant offer) and included in this grant, and in accordance

with applicable state policies, standards, and specifications approved by the Secretary.

35. Relocation and Real Property Acquisition.

- a. It will be guided in acquiring real property, to the greatest extent practicable under State law, by the land acquisition policies in Subpart B of 49 CFR Part 24 and will pay or reimburse property owners for necessary expenses as specified in Subpart B.
- b. It will provide a relocation assistance program offering the services described in Subpart C and fair and reasonable relocation payments and assistance to displaced persons as required in Subpart D and E of 49 CFR Part 24.
- c. It will make available within a reasonable period of time prior to displacement, comparable replacement dwellings to displaced persons in accordance with Subpart E of 49 CFR Part 24.

36. Access By Intercity Buses.

The airport owner or operator will permit, to the maximum extent practicable, intercity buses or other modes of transportation to have access to the airport; however, it has no obligation to fund special facilities for intercity buses or for other modes of transportation.

37. Disadvantaged Business Enterprises.

The sponsor shall not discriminate on the basis of race, color, national origin or sex in the award and performance of any DOT-assisted contract covered by 49 CFR Part 26, or in the award and performance of any concession activity contract covered by 49 CFR Part 23. In addition, the sponsor shall not discriminate on the basis of race, color, national origin or sex in the administration of its DBE and ACDBE programs or the requirements of 49 CFR Parts 23 and 26. The sponsor shall take all necessary and reasonable steps under 49 CFR Parts 23 and 26 to ensure nondiscrimination in the award and administration of DOT-assisted contracts, and/or concession contracts. The sponsor's DBE and ACDBE programs, as required by 49 CFR Parts 26 and 23, and as approved by DOT, are incorporated by reference in this agreement. Implementation of these programs is a legal obligation and failure to carry out its terms shall be treated as a violation of this agreement. Upon notification to the sponsor of its failure to carry out its approved program, the Department may impose sanctions as provided for under Parts 26 and 23 and may, in appropriate cases, refer the matter for enforcement under 18 U.S.C. 1001 and/or the Program Fraud Civil Remedies Act of 1936 (31 U.S.C. 3801).

38. Hangar Construction.

If the airport owner or operator and a person who owns an aircraft agree that a hangar is to be constructed at the airport for the aircraft at the aircraft owner's expense, the airport owner or operator will grant to the aircraft owner for the hangar a long term lease that is subject to such terms and conditions on the hangar as the airport owner or operator may impose.

39. Competitive Access.

- a. If the airport owner or operator of a medium or large hub airport (as defined in section 47102 of title 49, U.S.C.) has been unable to accommodate one or more requests by an air carrier for access to gates or other facilities at that airport in order to allow the air carrier to provide service to the airport or to expand service at the airport, the airport owner or operator shall transmit a report to the Secretary that-
 - 1) Describes the requests;
 - 2) Provides an explanation as to why the requests could not be accommodated; and
 - 3) Provides a time frame within which, if any, the airport will be able to accommodate the requests.
- b. Such report shall be due on either February 1 or August 1 of each year if the airport has been unable to accommodate the request(s) in the six month period prior to the applicable due date.



**FAA
Airports**

Current FAA Advisory Circulars Required for Use in AIP Funded and PFC Approved Projects

Updated: 2/20/2018

View the most current versions of these ACs and any associated changes at:
http://www.faa.gov/airports/resources/advisory_circulars and
http://www.faa.gov/regulations_policies/advisory_circulars/

| NUMBER | TITLE |
|-------------------------------|--|
| 70/7460-1L Change 1 | Obstruction Marking and Lighting |
| 150/5020-1 | Noise Control and Compatibility Planning for Airports |
| 150/5070-6B Changes 1 - 2 | Airport Master Plans |
| 150/5070-7 Change 1 | The Airport System Planning Process |
| 150/5100-13B | Development of State Standards for Nonprimary Airports |
| 150/5200-28F | Notices to Airmen (NOTAMs) for Airport Operators |
| 150/5200-30D Change 1 | Airport Field Condition Assessments and Winter Operations Safety |
| 150/5200-31C Changes 1 - 2 | Airport Emergency Plan |
| 150/5210-5D | Painting, Marking, and Lighting of Vehicles Used on an Airport |
| 150/5210-7D | Aircraft Rescue and Fire Fighting Communications |
| 150/5210-13C | Airport Water Rescue Plans and Equipment |
| 150/5210-14B | Aircraft Rescue Fire Fighting Equipment, Tools and Clothing |
| 150/5210-15A | Aircraft Rescue and Firefighting Station Building Design |
| 150/5210-18A | Systems for Interactive Training of Airport Personnel |

| NUMBER | TITLE |
|-------------------------------|--|
| 150/5210-19A | Driver's Enhanced Vision System (DEVs) |
| 150/5220-10E | Guide Specification for Aircraft Rescue and Fire Fighting (ARFF) Vehicles |
| 150/5220-16E | Automated Weather Observing Systems (AWOS) for Non-Federal Applications |
| 150/5220-17B | Aircraft Rescue and Fire Fighting (ARFF) Training Facilities |
| 150/5220-18A | Buildings for Storage and Maintenance of Airport Snow and Ice Control Equipment and Materials |
| 150/5220-20A | Airport Snow and Ice Control Equipment |
| 150/5220-21C | Aircraft Boarding Equipment |
| 150/5220-22B | Engineered Materials Arresting Systems (EMAS) for Aircraft Overruns |
| 150/5220-23 | Frangible Connections |
| 150/5220-24 | Foreign Object Debris Detection Equipment |
| 150/5220-25 | Airport Avian Radar Systems |
| 150/5220-26, Changes 1 - 2 | Airport Ground Vehicle Automatic Dependent Surveillance - Broadcast (ADS-B) Out Squitter Equipment |
| 150/5300-7B | FAA Policy on Facility Relocations Occasioned by Airport Improvements or Changes |
| 150/5300-13A, Change 1 | Airport Design |
| 150/5300-14C | Design of Aircraft Deicing Facilities |
| 150/5300-16A | General Guidance and Specifications for Aeronautical Surveys: Establishment of Geodetic Control and Submission to the National Geodetic Survey |
| 150/5300-17C Change 1 | Standards for Using Remote Sensing Technologies in Airport Surveys |
| 150/5300-18B Change 1 | General Guidance and Specifications for Submission of Aeronautical Surveys to NGS: Field Data Collection and Geographic Information System (GIS) Standards |
| 150/5320-5D | Airport Drainage Design |
| 150/5320-6F | Airport Pavement Design and Evaluation |

| NUMBER | TITLE |
|--------------------------------|---|
| 150/5320-12C, Changes 1 - 8 | Measurement, Construction, and Maintenance of Skid Resistant Airport Pavement Surfaces |
| 150/5320-15A | Management of Airport Industrial Waste |
| 150/5325-4B | Runway Length Requirements for Airport Design |
| 150/5335-5C | Standardized Method of Reporting Airport Pavement Strength - PCN |
| 150/5340-1L | Standards for Airport Markings |
| 150/5340-5D | Segmented Circle Airport Marker System |
| 150/5340-18F | Standards for Airport Sign Systems |
| 150/5340-26C | Maintenance of Airport Visual Aid Facilities |
| 150/5340-30J | Design and Installation Details for Airport Visual Aids |
| 150/5345-3G | Specification for L-821, Panels for the Control of Airport Lighting |
| 150/5345-5B | Circuit Selector Switch |
| 150/5345-7F | Specification for L-824 Underground Electrical Cable for Airport Lighting Circuits |
| 150/5345-10H | Specification for Constant Current Regulators and Regulator Monitors |
| 150/5345-12F | Specification for Airport and Heliport Beacons |
| 150/5345-13B | Specification for L-841 Auxiliary Relay Cabinet Assembly for Pilot Control of Airport Lighting Circuits |
| 150/5345-26D | FAA Specification For L-823 Plug and Receptacle, Cable Connectors |
| 150/5345-27E | Specification for Wind Cone Assemblies |
| 150/5345-28G | Precision Approach Path Indicator (PAPI) Systems |
| 150/5345-39D | Specification for L-853, Runway and Taxiway Retroreflective Markers |
| 150/5345-42H | Specification for Airport Light Bases, Transformer Housings, Junction Boxes, and Accessories |
| 150/5345-43H | Specification for Obstruction Lighting Equipment |
| 150/5345-44K | Specification for Runway and Taxiway Signs |
| 150/5345-45C | Low-Impact Resistant (LIR) Structures |
| 150/5345-46E | Specification for Runway and Taxiway Light Fixtures |

| NUMBER | TITLE |
|-------------------------|--|
| 150/5345-47C | Specification for Series to Series Isolation Transformers for Airport Lighting Systems |
| 150/5345-49D | Specification L-854, Radio Control Equipment |
| 150/5345-50B | Specification for Portable Runway and Taxiway Lights |
| 150/5345-51B | Specification for Discharge-Type Flashing Light Equipment |
| 150/5345-52A | Generic Visual Glideslope Indicators (GVGI) |
| 150/5345-53D | Airport Lighting Equipment Certification Program |
| 150/5345-54B | Specification for L-884, Power and Control Unit for Land and Hold Short Lighting Systems |
| 150/5345-55A | Specification for L-893, Lighted Visual Aid to Indicate Temporary Runway Closure |
| 150/5345-56B | Specification for L-890 Airport Lighting Control and Monitoring System (ALCMS) |
| 150/5360-12F | Airport Signing and Graphics |
| 150/5360-13 Change 1 | Planning and Design Guidelines for Airport Terminal Facilities |
| 150/5360-14A | Access to Airports By Individuals With Disabilities |
| 150/5370-2G | Operational Safety on Airports During Construction |
| 150/5370-10G | Standards for Specifying Construction of Airports |
| 150/5370-11B | Use of Nondestructive Testing in the Evaluation of Airport Pavements |
| 150/5370-13A | Off-Peak Construction of Airport Pavements Using Hot-Mix Asphalt |
| 150/5370-15B | Airside Applications for Artificial Turf |
| 150/5370-16 | Rapid Construction of Rigid (Portland Cement Concrete) Airfield Pavements |
| 150/5370-17 | Airside Use of Heated Pavement Systems |
| 150/5390-2C | Heliport Design |
| 150/5395-1A | Seaplane Bases |

THE FOLLOWING ADDITIONAL APPLY TO AIP PROJECTS ONLY

Updated: 1/29/2018

| NUMBER | TITLE |
|-------------------------------|--|
| 150/5100-14E, Change 1 | Architectural, Engineering, and Planning Consultant Services for Airport Grant Projects |
| 150/5100-17, Changes 1 - 7 | Land Acquisition and Relocation Assistance for Airport Improvement Program Assisted Projects |
| 150/5300-15A | Use of Value Engineering for Engineering and Design of Airport Grant Projects |
| 150/5320-17A | Airfield Pavement Surface Evaluation and Rating Manuals |
| 150/5370-12B | Quality Management for Federally Funded Airport Construction Projects |
| 150/5380-6C | Guidelines and Procedures for Maintenance of Airport Pavements |
| 150/5380-7B | Airport Pavement Management Program |
| 150/5380-9 | Guidelines and Procedures for Measuring Airfield Pavement Roughness |



PUBLIC HEARING AGENDA ITEM

| |
|--|
| DATE OF PUBLIC HEARING: August 27, 2019 |
| SUBJECT: County Board of Equalization Appointment of Hearing Officers |
| FROM: Meredith P. Van Horn, Assistant Adams County Attorney; Lorena D. Boston, CBOE/Abatement Coordinator |
| AGENCY/DEPARTMENT: County Attorney |
| HEARD AT STUDY SESSION ON: N/A |
| AUTHORIZATION TO MOVE FORWARD: <input type="checkbox"/> YES <input type="checkbox"/> NO |
| RECOMMENDED ACTION: That the Board of County Commissioners appoint the following candidate as a 2019 CBOE and/or Abatement and/or Property Tax Exemption Hearing Officer. |

BACKGROUND:

Annually, the Board of County Commissioners, sitting as the Adams County Board of Equalization, reviews the assessment roll of all taxable real property located in the County as prepared by the Assessor. Authorization under C.R.S. § 39-8-102 allows the appointment of independent hearing officers who are experienced in property valuation to conduct hearings on appeal of these valuations, on behalf of the Board of Equalization. The Hearing Officers then make findings and submit their recommendations to the County Board of Equalization for its final action.

Hearings on real and personal property tax valuation appeals before the County Board of Equalization, must be conducted between September 16th and November 1st for 2019, and their recommendations approved on or before November 1st, pursuant to C.R.S. § 39-8-107(2).

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

Adams County Assessor's Office

ATTACHED DOCUMENTS:

Resolution
Adams County Purchase of Service Agreement for Board of Equalization Hearing Officer
Resume and/or Application of Hearing Officer Applicant

FISCAL IMPACT:

Please check if there is no fiscal impact ☐. If there is fiscal impact, please fully complete the section below.

Fund:**Cost Center:**

| | Object Account | Subledger | Amount |
|--|-------------------|-----------|--------|
| Current Budgeted Revenue: | | | |
| Additional Revenue not included in Current Budget: | | | |
| Total Revenues: | | | |

| | Object Account | Subledger | Amount |
|---|-------------------|-----------|--------|
| Current Budgeted Operating Expenditure: | | | |
| Add'l Operating Expenditure not included in Current Budget: | | | |
| Current Budgeted Capital Expenditure: | | | |
| Add'l Capital Expenditure not included in Current Budget: | | | |
| Total Expenditures: | | | |

New FTEs requested: ☐ YES ☐ NO

Future Amendment Needed: ☐ YES ☐ NO

Additional Note:

**RESOLUTION APPOINTING HEARING OFFICER TO HEAR APPEALS BEFORE
THE ADAMS COUNTY BOARD OF EQUALIZATION**

WHEREAS, the Board of County Commissioners, County of Adams, State of Colorado, also comprises the Adams County Board of Equalization; and,

WHEREAS, C.R.S. § 39-8-102, authorizes a County Board of Equalization to appoint independent hearing officers who are experienced in property valuation to conduct hearings on behalf of the County Board of Equalization, and to make findings and submit recommendations to the County Board of Equalization for its final action; and,

WHEREAS, Regina K. Williams has applied, possesses the requisite licenses and/or credentials and should be appointed to act as a hearing officer to conduct hearings pursuant to C.R.S. § 39-8-102 and C.R.S. § 39-3-206.

NOW, THEREFORE, BE IT RESOLVED by the Board of County Commissioners, County of Adams, State of Colorado, when sitting as the Adams County Board of Equalization, that the person identified below, who is experienced in property valuation, is hereby appointed to act as a hearing officer to conduct hearings pursuant to C.R.S. § 39-8-102, and C.R.S. § 39-3-206, and that her compensation shall be set at the rate of \$75 per hour, with a 4-hour minimum.

| Name | Address |
|--------------------|--|
| Regina K. Williams | 1286 E. 130 th Avenue, Unit B Thornton, Colorado 80241 303-908-4499 regiew@aol.com |

BE IT FURTHER RESOLVED, that the Chair is authorized to sign the Purchase of Service Agreement for the Board of Equalization Hearing Officer, for the above appointed individual.

ADAMS COUNTY, COLORADO

PURCHASE OF SERVICE AGREEMENT FOR BOARD OF EQUALIZATION HEARING OFFICER

THIS AGREEMENT ("Agreement") is made this 28 day of July 2019, by and between the Adams County Board of County Commissioners, located at 4430 S. Adams County Parkway, Brighton, Colorado 80601, hereinafter referred to as the "County," and Regina K. Williams, located at 1286 E. 130th Avenue, Unit B, Thornton, Colorado, 80241, hereinafter referred to as the "Contractor." The County and the Contractor may be collectively referred to herein as the "Parties."

The County and the Contractor, for the consideration herein set forth, agree as follows:

1. SERVICES OF THE CONTRACTOR:

Contractor shall act as a hearing officer to hear taxpayer appeals of property valuations. Contractor shall enter its findings and ruling into the County's computer system on the day of the appeal in order for the County to send timely notices to the taxpayers.

2. RESPONSIBILITIES OF THE COUNTY:

The County shall provide information as necessary or requested by the Contractor to enable the Contractor's performance under this Agreement. County shall provide necessary computer equipment.

3. TERM:

Term of Agreement: The term of this agreement shall be for year 2019 and renewable for up to 5 (five) one-year commitments, upon mutual consent of the parties.

4. PAYMENT AND FEE SCHEDULE:

The County shall pay the Contractor for services furnished under this Agreement, and the Contractor shall accept as full payment for those services, the sum of \$75.00 (Seventy-Five Dollars) per hour with a 4 (four) hour minimum, to be paid within thirty days of the date the work is completed.

5. INDEPENDENT CONTRACTOR:

In providing services under this Agreement, the Contractor acts as an independent contractor and not as an employee of the County. The Contractor shall be solely and entirely responsible for his/her acts, and the acts of his/her employees, agents, servants, and subcontractors during the term and performance of this Agreement. No employee, agent, servant, or subcontractor of the Contractor shall be deemed to be an

employee, agent, or servant of the County because of the performance of any services or work under this Agreement. The Contractor, at its expense, shall procure and maintain workers' compensation insurance as required by law. Pursuant to the Workers' Compensation Act § 8-40-202(2)(b)(IV), C.R.S., as amended, the Contractor understands that it and its employees and servants are not entitled to workers' compensation benefits from the County. The Contractor further understands that it is solely obligated for the payment of federal and state income tax on any moneys earned pursuant to this Agreement.

6. NONDISCRIMINATION:

The Contractor shall not discriminate against any employee or qualified applicant for employment because of age, race, color, religion, marital status, disability, sex, or national origin. The Contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices provided by the local public agency setting forth the provisions of this nondiscrimination clause.

7. INDEMNIFICATION:

The Contractor agrees to indemnify and hold harmless the County, its officers, agents, and employees for, from, and against any and all claims, suits, expenses, damages, or other liabilities, including reasonable attorney fees and court costs, arising out of damage or injury to persons, entities, or property, caused or sustained by any person(s) as a result of the Contractor's performance or failure to perform pursuant to the terms of this Agreement or as a result of any subcontractors' performance or failure to perform pursuant to the terms of this Agreement.

8. TERMINATION:

8.1. For Cause: If, through any cause, the Contractor fails to fulfill its obligations under this Agreement in a timely and proper manner, or if the Contractor violates any of the covenants, conditions, or stipulations of this Agreement, the County shall thereupon have the right to immediately terminate this Agreement, upon giving written notice to the Contractor of such termination and specifying the effective date thereof.

8.2. For Convenience: The County may terminate this Agreement at any time by giving written notice as specified herein to the other party. If this Agreement is terminated by the County, the Contractor will be paid an amount that bears the same ratio to the total compensation as the services actually performed bear to the total services the Contractor was to perform under this Agreement, less payments previously made to the Contractor under this Agreement.

9. MUTUAL UNDERSTANDINGS:

- 9.1. Jurisdiction and Venue: The laws of the State of Colorado shall govern as to the interpretation, validity, and effect of this Agreement. The parties agree that jurisdiction and venue for any disputes arising under this Agreement shall be Adams County, Colorado.
- 9.2. Compliance with Laws: During the performance of this Agreement, the Contractor agrees to strictly adhere to all applicable federal, state, and local laws, rules and regulations, including all licensing and permit requirements. The parties hereto aver that they are familiar with § 18-8-301, et seq., C.R.S. (Bribery and Corrupt Influences), as amended, and § 18-8-401, et seq., C.R.S. (Abuse of Public Office), as amended, and that no violation of such provisions are present. Without limiting the generality of the foregoing, the Contractor expressly agrees to comply with the privacy and security requirements of the Health Insurance Portability and Accountability Act of 1996 (HIPAA) when exposed to or provided with any data or records under this Agreement that are considered to be "Protected Health Information."
- 9.3. OSHA: Contractor shall comply with the requirements of the Occupational Safety and Health Act (OSHA) and shall review and comply with the County's safety regulations while on any County property. Failure to comply with any applicable federal, state or local law, rule, or regulation shall give the County the right to terminate this agreement for cause.
- 9.4. Record Retention: The Contractor shall maintain records and documentation of the services provided under this Agreement, including fiscal records, and shall retain the records for a period of three (3) years from the date this Agreement is terminated. Said records and documents shall be subject at all reasonable times to inspection, review, or audit by authorized federal, state, or County personnel.
- 9.5. Assignability: Neither this Agreement, nor any rights hereunder, in whole or in part, shall be assignable or otherwise transferable by the Contractor without the prior written consent of the County.
- 9.6. Waiver: Waiver of strict performance or the breach of any provision of this Agreement shall not be deemed a waiver, nor shall it prejudice the waiving party's right to require strict performance of the same provision, or any other provision in the future, unless such waiver has rendered future performance commercially impossible.
- 9.7. Force Majeure: Neither party shall be liable for any delay or failure to perform its obligations hereunder to the extent that such delay or failure is caused by a force or event beyond the control of such party including, without limitation, war, embargoes, strikes, governmental restrictions, riots, fires, floods, earthquakes, or other acts of God.

- 9.8. Notice: Any notices given under this Agreement are deemed to have been received and to be effective: (1) three (3) days after the same shall have been mailed by certified mail, return receipt requested; (2) immediately upon hand delivery; or (3) immediately upon receipt of confirmation that a facsimile was received. For the purposes of this Agreement, any and all notices shall be addressed to the contacts listed below:

Adams County Attorney's Office
4430 S. Adams County Parkway
5th Floor, Suite C5000B
Brighton, Colorado 80601
Phone: 720-523-6116
Fax: 720-523-6114

Adams County Board of Equalization
Contact: Lorena D. Boston
Address: 4430 S. Adams County Parkway,
5th Floor, Suite C5000B
Brighton, Colorado 80601
Phone: 720-523-6105
Fax: 720-523-6114
Email: ldoeboston@adcogov.org

- 9.9. Integration of Understanding: This Agreement contains the entire understanding of the parties hereto and neither it, nor the rights and obligations hereunder, may be changed, modified, or waived except by an instrument in writing that is signed by the parties hereto.
- 9.10. Severability: If any provision of this Agreement is determined to be unenforceable or invalid for any reason, the remainder of this Agreement shall remain in effect, unless otherwise terminated in accordance with the terms contained herein.
- 9.11. Authorization: Each party represents and warrants that it has the power and ability to enter into this Agreement, to grant the rights granted herein, and to perform the duties and obligations herein described.
10. **COMPLIANCE WITH C.R.S. § 8-17.5-101, ET. SEQ. AS AMENDED 5/13/08:** Pursuant to Colorado Revised Statute (C.R.S.), § 8-17.5-101, *et. seq.*, as amended 5/13/08, the Contractor shall meet the following requirements prior to signing this Agreement (public contract for service) and for the duration thereof:
- 10.1. The Contractor shall certify participation in the E-Verify Program (the electronic employment verification program that is authorized in 8 U.S.C. § 1324a and jointly administered by the United States Department of Homeland

Security and the Social Security Administration, or its successor program) or the Department Program (the employment verification program established by the Colorado Department of Labor and Employment pursuant to C.R.S. § 8-17.5-102(5)) on the attached certification.

- 10.2. The Contractor shall not knowingly employ or contract with an illegal alien to perform work under this public contract for services.
- 10.3. The Contractor shall not enter into a contract with a subcontractor that fails to certify to the Contractor that the subcontractor shall not knowingly employ or contract with an illegal alien to perform work under this public contract for services.
- 10.4. At the time of signing this public contract for services, the Contractor has confirmed the employment eligibility of all employees who are newly hired for employment to perform work under this public contract for services through participation in either the E-Verify Program or the Department Program.
- 10.5. The Contractor shall not use either the E-Verify Program or the Department Program procedures to undertake pre-employment screening of job applicants while this public contract for services is being performed.
- 10.6. If Contractor obtains actual knowledge that a subcontractor performing work under this public contract for services knowingly employs or contracts with an illegal alien, the Contractor shall: notify the subcontractor and the County within three days that the Contractor has actual knowledge that the subcontractor is employing or contracting with an illegal alien; and terminate the subcontract with the subcontractor if within three days of receiving the notice required pursuant to the previous paragraph, the subcontractor does not stop employing or contracting with the illegal alien; except that the contractor shall not terminate the contract with the subcontractor if during such three days the subcontractor provides information to establish that the subcontractor has not knowingly employed or contracted with an illegal alien.
- 10.7. Contractor shall comply with any reasonable requests by the Department of Labor and Employment (the Department) made in the course of an investigation that the Department is undertaking pursuant to the authority established in C.R.S. § 8-17.5-102(5).
- 10.8. If Contractor violates this Section, of this Agreement, the County may terminate this Agreement for breach of contract. If the Agreement is so terminated, the Contractor shall be liable for actual and consequential damages to the County.

IN WITNESS WHEREOF, the Parties have caused their names to be affixed hereto.

| | |
|---|---|
| Adams County Board of Equalization | |
| _____ Steven J. O'Dorisio Chair | _____ Date: |
| Approved as to Form | |
| <u>W Pen</u> _____ Meredith P. Van Horn Assistant Adams County Attorney Adams County Attorney's Office | _____ Date: |
| Contractor | |
| <u>Regina K. Williams</u> _____ Regina K. Williams | <u>07/28/2019</u> _____ Date: |
| COUNTY OF <u>Adams</u>) STATE OF <u>Colorado</u>)ss | |
| Signed and sworn to before me this <u>28</u> day of <u>July</u> , 2019, by <u>Regina K. Williams</u> | |
| <div data-bbox="383 1505 743 1642"><p>TIMOTHY E. GLASGOW NOTARY PUBLIC STATE OF COLORADO NOTARY ID 19934018059 MY COMMISSION EXPIRES 05/10/2022</p></div> | <u>Telly E. Glasgow</u> _____ Notary Public My commission expires on: <u>5/10/2022</u> |

LAWFUL PRESENCE AFFIDAVIT

I, Regina K. Williams, swear or affirm under penalty of perjury under the laws of the State of Colorado that (check one):

X I am a United States Citizen, or

_____ I am a legal Permanent Resident of the United States, or

_____ I am otherwise lawfully present in the United States pursuant to Federal law

(note: additional verification will be required through the "SAVE" program*).

I understand that this sworn statement is required by law because I have applied for a public benefit. I understand that state law requires me to provide proof that I am lawfully present in the United States prior to receipt of this public benefit. I further acknowledge that making a false, fictitious, or fraudulent statement or representation in this sworn affidavit is punishable under the criminal laws of Colorado as perjury in the second degree under Colorado Revised Statute 18-8-503 and it shall constitute a separate criminal offense each time a public benefit is fraudulently received.



Regina K. Williams

07/28/2019

Date

Resume For

Regina K. Williams (Regie)

Regina K. Williams
1286 E. 130th Ave. Unit B
Thornton, Colorado 80241
303 809-4499

Objective: To seek opportunity in the valuation of real estate services utilizing my expertise as both an active licensed real estate broker for over thirty years and a licensed Certified Residential Appraiser in the state of Colorado.

Skills and Abilities: During a long and broadening career in real estate, I have been involved in many aspects of brokerage including sales, management and development. I am very knowledgeable in the various aspects of the real estate profession and desire to bring that experience and expertise to my appraisal services. As a real estate professional, I belong to several different MLS services and systems which enhance my knowledge and capability of value in the market place. In addition, I am out in the market constantly and am aware of the nuances of the different market areas and different price ranges. I am a Denver native, and familiar with most market areas due to a 30 year career in sales. My research capabilities are extensive including private transactions and I often serve as an advisor and source of market data to many other appraisers. I am diligent, conscientious and thorough in whatever endeavor I undertake.

Licenses, Education and Experience:

Certified Residential Appraiser State of Colorado: Currently sole proprietor with one affiliated registered appraiser and one residential appraiser trainee. Activities from appraising constitute 80% of all time devoted to work.

Administrative Hearing Officer:

Currently serving as a hearing officer for Adams County on tax protest issues.

Arbitrator:

Arbitrator for Adams County in tax valuation cases.

Real Estate Broker: Licensed in 1976 and currently affiliated with Remax NW in Denver, CO. Remax NW is the number one office in Adams County with over 60 agents and the knowledge, experience and access to real estate services. Activities from real estate sales constitute 20 % of all time devoted to work.

Management: Broker manager for Coldwell Banker, Ominvest Realty and Crown Better Homes and Gardens for over 15 years. Offices were located in the heart of Metro Denver and serviced all areas of the metroplex and suburban areas. Agent population was in the 40 to 60 range person range. Time range for management was previous years from 1985 to 1997.

Education:

Kaplan College Denver, Co
American Real Estate College Wheatridge, Co
Jones Real Estate College
Red Rocks Community College Denver, Co
East High School

Education in the Last 2 Years:

USAP 7 Hour Update Class

Awards and Activities:

Appointed Real Estate Commissioner for the State of Colorado and served as Chairman for the Colorado Real Estate Commission.

Past Director for the Colorado Association of Realtors

Past Director for the Denver Board of Realtors

**Awarded the Distinguished Service Award twice by the
Denver Board of Realtors.**

I have spent over 30 years as an active participant in the field of real estate and have the experience and resources to bring to the area of valuation. I am dedicated, hard working and ethical.

References:

**The Mortgage Network
600 S Cherry St
Denver, Co 80234
303 482-2777
720 270-5632
Attn: Vickie Smith-Hughes
Greg Anderson**

**Assured Mortgage Lender, Inc.
3456 E. Euclid Place
Littleton, Co 80121
720 378-5499 Office 303
303 221-3172 Fax
Attn: Ted Akers**

**LFC Appraisals
13975 W. 52nd Ave.
Arvada, Co 80002
Attn: Linda Clubine
303 431-8021
303 425- 6431**

**I have never been involved in any litigation past or pending .
I am FHA approved.**



PUBLIC HEARING AGENDA ITEM

| |
|---|
| DATE OF PUBLIC HEARING: August 27, 2019 |
| SUBJECT: Abatements |
| FROM: Meredith P. Van Horn, Assistant Adams County Attorney; Lorena D. Boston, CBOE/Abatement Coordinator |
| AGENCY/DEPARTMENT: County Attorney |
| HEARD AT STUDY SESSION ON: N/A |
| AUTHORIZATION TO MOVE FORWARD: <input type="checkbox"/> YES <input type="checkbox"/> NO |
| RECOMMENDED ACTION: That the Board of County Commissioners approves the recommendations of the Assessor's Office for the attached abatement petitions. |

BACKGROUND:

The Assessor's Office reviewed the attached abatement petitions concerning tax years 2017 and 2018, and has agreed to the abated values for the respective accounts. The findings and recommendations of the Assessor's Office are attached hereto for approval and adoption.

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

Adams County Assessor's Office

ATTACHED DOCUMENTS:

Resolution
Summary Findings and Recommendations of the Assessor's Office

FISCAL IMPACT:

Please check if there is no fiscal impact ☒. If there is fiscal impact, please fully complete the section below.

Fund:**Cost Center:**

| | Object Account | Subledger | Amount |
|--|-------------------|-----------|--------|
| Current Budgeted Revenue: | | | |
| Additional Revenue not included in Current Budget: | | | |
| Total Revenues: | | | |

| | Object Account | Subledger | Amount |
|---|-------------------|-----------|--------|
| Current Budgeted Operating Expenditure: | | | |
| Add'l Operating Expenditure not included in Current Budget: | | | |
| Current Budgeted Capital Expenditure: | | | |
| Add'l Capital Expenditure not included in Current Budget: | | | |
| Total Expenditures: | | | |

New FTEs requested: ☐ YES ☐ NO

Future Amendment Needed: ☐ YES ☐ NO

Additional Note:

RESOLUTION APPROVING ABATEMENT PETITIONS AND AUTHORIZING THE REFUND OF TAXES FOR ACCOUNT NUMBERS P0032744, P0033575, R0004557, R0006955, R0190712, R0181758, R0153791, R0137096, R0117235, R0131338, R0071220, R0062927, R0037162, R0037161, AND R0037160

WHEREAS, pursuant to C.R.S. § 39-1-113, the Board of County Commissioners may approve abatement petitions concerning property tax assessment and may refund taxes associated therewith; and,

WHEREAS, the attached petitions for account numbers P0032744, P0033575, R0004557, R0006955, R0190712, R0181758, R0153791, R0137096, R0117235, R0131338, R0071220, R0062927, R0037162, R0037161, and R0037160 have been processed, reviewed and approved by the Adams County Assessor's Office; and,

WHEREAS, information regarding the initial assessed value and the justification for reduction in assessed value and refund of taxes is included for each property in the documentation attached; and,

WHEREAS, it is the recommendation of the Assessor's Office that these petitions be approved, and refunds be issued by the Board of County Commissioners.

NOW, THEREFORE, BE IT RESOLVED, by the Board of County Commissioners, County of Adams, State of Colorado, that the abatement petitions for account numbers P0032744, P0033575, R0004557, R0006955, R0190712, R0181758, R0153791, R0137096, R0117235, R0131338, R0071220, R0062927, R0037162, R0037161, and R0037160 are hereby approved.

| | | |
|--------------------------------|------------------------------------|-----------------|
| ABATEMENT FOR TAX YEAR: | | 2018 |
| TODAYS DATE | | 08/02/19 |
| BUSINESS NAME: | Fall Line Testing & Inspection LLC | |
| ACCOUNT NUMBER: | P0032744 | |
| PARCEL NUMBER: | | |

| | ACTUAL VALUE | ASSESSED VALUE | MILL LEVY | TAX DOLLARS |
|----------------|-----------------|-------------------|--------------|----------------|
| ORIGINAL VALUE | \$175,388 | \$50,860 | 106.72 | \$5,427.78 |
| REVISED VALUE | \$0 | \$0 | 106.72 | \$0.00 |
| ABATED VALUE | \$175,388 | \$50,860 | 106.72 | \$5,427.78 |

Provide your reason for the Abatement/Added in the space below:

Out of business - Business & equipment removed 10/2017.

CS6

ADDED ASSESSMENT FOR TAX YEAR:

| | | |
|------------------------|--|--|
| BUSINESS NAME: | | |
| ACCOUNT NUMBER: | | |
| PARCEL NUMBER: | | |

| | ACTUAL VALUE | ASSESSED VALUE | MILL LEVY | TAX DOLLARS |
|----------------|-----------------|-------------------|--------------|----------------|
| ORIGINAL VALUE | | \$0 | | \$0.00 |
| REVISED VALUE | | \$0 | 0 | \$0.00 |
| ADDED VALUE | \$0 | \$0 | 0 | \$0.00 |

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: Adams

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date: 07 31 2019
Month Day Year

Petitioner's Name: Fall Line Testing and Inspection LLC
Petitioner's Mailing Address: 500 Penn Center Blvd, Penn Center East #100
Pittsburgh PA 15235
City or Town State Zip Code

| SCHEDULE OR PARCEL NUMBER(S) | PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY |
|------------------------------|---|
| <u>P0032744</u> | <u>460 E 76th Ave #40</u> |
| | |
| | |

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2018 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

Out of business - Business & equip removed 10-17

Petitioner's estimate of value: \$ 175,388 (2018)
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

[Signature] Daytime Phone Number 412, 825-2090
Petitioner's Signature Email jp.giunta@rizzointl.com
By _____ Daytime Phone Number (_____) _____
Agent's Signature* Email _____

*Letter of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

| Section II: Assessor's Recommendation (For Assessor's Use Only) | | | |
|---|----------------|----------|-------|
| | Tax Year _____ | | |
| | Actual | Assessed | Tax |
| Original | _____ | _____ | _____ |
| Corrected | _____ | _____ | _____ |
| Abate/Refund | _____ | _____ | _____ |
| <input type="checkbox"/> Assessor recommends approval as outlined above. | | | |
| If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S. | | | |
| Tax year: _____ Protest? <input type="checkbox"/> No <input type="checkbox"/> Yes (if a protest was filed, please attach a copy of the NOD.) | | | |
| <input type="checkbox"/> Assessor recommends denial for the following reason(s): _____ | | | |
| _____ Assessor's or Deputy Assessor's Signature | | | |

FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY

(Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition. § 39-1-113(1.7), C.R.S.

Section III: Written Mutual Agreement of Assessor and Petitioner

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

| | Tax Year _____ | | |
|--------------|----------------|----------|-------|
| | Actual | Assessed | Tax |
| Original | _____ | _____ | _____ |
| Corrected | _____ | _____ | _____ |
| Abate/Refund | _____ | _____ | _____ |

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature _____ Date _____

Assessor's or Deputy Assessor's Signature _____ Date _____

Section IV: Decision of the County Commissioners

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on ____ / ____ / ____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____ (being present--not present) and

Name

Petitioner _____ (being present--not present), and WHEREAS, the said

Name

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board (~~agrees--does not agree~~) with the recommendation of the Assessor, and that the petition be (~~approved--approved in part--denied~~) with an abatement/refund as follows:

| Year | Assessed Value | Taxes Abate/Refund |
|------|----------------|--------------------|
|------|----------------|--------------------|

Chairperson of the Board of County Commissioners' Signature _____

I, _____ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____

Month Year

County Clerk's or Deputy County Clerk's Signature _____

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V: Action of the Property Tax Administrator

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s):

Secretary's Signature _____ Property Tax Administrator's Signature _____ Date _____

| | | | |
|--------------------------------|---------------------------------|-----------------|--|
| ABATEMENT FOR TAX YEAR: | | 2018 | |
| TODAYS DATE | | 07/19/19 | |
| BUSINESS NAME: | COLORADO PAIN MANAGEMENT | | |
| ACCOUNT NUMBER: | P0033575 | | |
| PARCEL NUMBER: | | | |

| | ACTUAL VALUE | ASSESSED VALUE | MILL LEVY | TAX DOLLARS |
|-----------------------|-----------------|-------------------|--------------|----------------|
| ORIGINAL VALUE | \$53,308 | \$15,460 | 115.07 | \$1,778.98 |
| REVISED VALUE | \$0 | \$0 | 115.07 | \$0.00 |
| ABATED VALUE | \$53,308 | \$15,460 | 115.07 | \$1,778.98 |

Provide your reason for the Abatement/Added in the space below:

Taxpayer passed away February 2017. Business closed April 2017.

EJG

| | | | |
|---------------------------------------|--|--|--|
| ADDED ASSESSMENT FOR TAX YEAR: | | | |
|---------------------------------------|--|--|--|

| | | | |
|------------------------|--|--|--|
| BUSINESS NAME: | | | |
| ACCOUNT NUMBER: | | | |
| PARCEL NUMBER: | | | |

| | ACTUAL VALUE | ASSESSED VALUE | MILL LEVY | TAX DOLLARS |
|-----------------------|-----------------|-------------------|--------------|----------------|
| ORIGINAL VALUE | | \$0 | | \$0.00 |
| REVISED VALUE | | \$0 | 0 | \$0.00 |
| ADDED VALUE | \$0 | \$0 | 0 | \$0.00 |

PETITION FOR ABATEMENT OR REFUND OF TAXES

RECEIVED

County: Adams

Date Received AUG 06 2019
(Use Assessor's or Commissioners Date Stamp)

Section I: Petitioner, please complete Section I only.

Date: 07 19 2019
Month Day Year

**OFFICE OF THE
ADAMS COUNTY ASSESSOR**

Petitioner's Name: Colorado Pain Management
Petitioner's Mailing Address: 22141 Bear Tooth Dr. Golden CO
80403
City or Town State Zip Code

| SCHEDULE OR PARCEL NUMBER(S) | PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY |
|------------------------------|---|
| <u>P0033575</u> | <u>9195 Grant St Ste 300</u> |

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2018 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

Owner Passed away Feb 2017 + business closed April 2017.

Petitioner's estimate of value: \$ 0.00 (2018)
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Petitioner's Signature

Daytime Phone Number (720) 810-1809
Email CPM8941@AOL.COM

By Emy Rousswig
Agent's Signature*

Daytime Phone Number ()
Printed Name: Emy Rousswig Email CPM8941@AOL.COM

*Letter of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

| Section II: Assessor's Recommendation (For Assessor's Use Only) | | | |
|---|----------------------|----------|-----|
| | Tax Year <u>2018</u> | | |
| | Actual | Assessed | Tax |
| Original | | | |
| Corrected | | | |
| Abate/Refund | | | |
| <input type="checkbox"/> Assessor recommends approval as outlined above. | | | |
| If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S. | | | |
| Tax year: _____ Protest? <input type="checkbox"/> No <input type="checkbox"/> Yes (if a protest was filed, please attach a copy of the NOD.) | | | |
| <input type="checkbox"/> Assessor recommends denial for the following reason(s): | | | |
| Assessor's or Deputy Assessor's Signature | | | |

FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY

(Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition. § 39-1-113(1.7), C.R.S.

Section III: Written Mutual Agreement of Assessor and Petitioner

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

| | Tax Year _____ | | |
|--------------|----------------|-----------------|------------|
| | <u>Actual</u> | <u>Assessed</u> | <u>Tax</u> |
| Original | _____ | _____ | _____ |
| Corrected | _____ | _____ | _____ |
| Abate/Refund | _____ | _____ | _____ |

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature _____

Date _____

Assessor's or Deputy Assessor's Signature _____

Date _____

Section IV: Decision of the County Commissioners

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on ____/____/____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____ (being present--not present) and

Petitioner _____ (being present--not present), and WHEREAS, the said County Commissioners have carefully considered the within petition, and are fully advised in relation thereto,

NOW BE IT RESOLVED that the Board (agrees--does not agree) with the recommendation of the Assessor, and that the petition be (approved--approved in part--denied) with an abatement/refund as follows:

| Year | Assessed Value | Taxes Abate/Refund |
|------|----------------|--------------------|
|------|----------------|--------------------|

Chairperson of the Board of County Commissioners' Signature _____

I, _____ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____

Month Year

County Clerk's or Deputy County Clerk's Signature _____

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V: Action of the Property Tax Administrator

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s): _____

Secretary's Signature _____

Property Tax Administrator's Signature _____

Date _____

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0004557
 Petition Year : 2017 Date Filed : 4/2/2019 Parcel No : 156907322015
 Petition of : Overland Trail Properties, LLC
 Address : 605 Kuner Road
 City : Brighton State : CO Zip Code : 80601

Property Location : 605 Kuner Road
 Brighton, CO 80601

| Code | IMP OCC | PETITIONER'S VALUES | | ASSESSOR'S ASSIGNED | | TAX WARRANT | |
|----------|------------|---------------------|--------------|---------------------|--------------|-----------------|-------------|
| | | Actual Value | Value for A. | Actual Value | Value for A. | \$ AMOUNT | |
| RE | 344 | L: \$79,639 | \$23,100 | L: \$79,639 | \$23,100 | A. Ratio - Comm | 29.00% |
| | | I: \$405,361 | \$117,550 | I: \$532,073 | \$154,300 | Mill Levy | 98.764 |
| TOTALS : | | \$485,000 | \$140,650 | \$611,712 | \$177,400 | Tax | \$17,520.73 |

Petitioner's Statement : The property is valued in excess of fair market value based on the three approaches to value. In addition, the property is valued in excess of other similiarly situated properties.

Assessor's Report

Situation : Taxpayer purchased office building in rough or shell condition on 9/1/2017. For this year, the property condition is assumed to shell and the purchase price valid for the lien date of 1/1/2017.

Action : Reviewed assessor records, and CoStar. From CoStar it shows that some renovations, will be occuring over the next couple of years.

Recommendation : Adjust value to shell condition for the 2017 year only.

ASSESSOR'S RECOMMENDED ADJUSTMENT

| Code | IMP OCC | - VALUE REDUCTION/ + INCREASE | | = VAL. RECOMMENDATION | | TAX DOLLARS | |
|----------|------------|-------------------------------|------------|-----------------------|------------|----------------|-------------|
| | | Actual Val. | Val for A. | Actual Val. | Val for A. | | |
| RE | 344 | L: \$0 | \$0 | L: \$79,639 | \$23,100 | - Adjustment | -\$3,629.57 |
| | | I: (\$126,712) | (\$36,750) | I: \$405,361 | \$117,550 | = Adjusted Tax | |
| TOTALS : | | (\$126,712) | (\$36,750) | \$485,000 | \$140,650 | | \$13,891.16 |

Deborah Meyer

7/25/2019

Appraiser

DM

Date

ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS

Account No : R0004557
 Petition Year : 2018 Date Filed : 4/2/2019 Parcel No : 156907322015
 Petition of : Overland Trail Properties, LLC
 Address : 605 Kuner Road
 City : Brighton State : CO Zip Code : 80601

Property Location : 605 Kuner Road
 Brighton, CO 80601

16

| Code | IMP OCC | PETITIONER'S VALUES | | ASSESSOR'S ASSIGNED | | TAX WARRANT | |
|----------|------------|---------------------|--------------|---------------------|--------------|-----------------|-------------|
| | | Actual Value | Value for A. | Actual Value | Value for A. | \$ AMOUNT | |
| RE | 344 | L: \$79,639 | \$23,100 | L: \$79,639 | \$23,100 | A. Ratio - Comm | 29.00% |
| | | I: \$405,361 | \$117,550 | I: \$532,073 | \$154,300 | Mill Levy | 98.887 |
| TOTALS : | | \$485,000 | \$140,650 | \$611,712 | \$177,400 | Tax | \$17,542.55 |

Petitioner's Statement : The property is valued in excess of fair market value based on the three approaches to value. In addition, the property is valued in excess of other similiarly situated properties.

Assessor's Report

Situation : Taxpayer purchased office building in rough or shell condition on 9/1/2017. For this year, the property condition is assumed to shell with 33.334 percent of the renovations complete for 1/1/2018.

Action : Reviewed assessor records, and CoStar. From CoStar it shows that some renovations, will be occuring over the next year.

Recommendation : Adjust value to shell condition (purchase price with one-third of the repairs complete) on 1/1/2018.

ASSESSOR'S RECOMMENDED ADJUSTMENT

| Code | IMP OCC | - VALUE REDUCTION/ + INCREASE | | = VAL. RECOMMENDATION | | TAX DOLLARS | |
|----------|------------|-------------------------------|------------|-----------------------|------------|----------------|--|
| | | Actual Val. | Val for A. | Actual Val. | Val for A. | - Adjustment | |
| RE | 344 | L: \$0 | \$0 | L: \$79,639 | \$23,100 | - Adjusted Tax | |
| | | I: (\$42,545) | (\$12,340) | I: \$489,528 | \$141,960 | | |
| TOTALS : | | (\$42,545) | (\$12,340) | \$569,167 | \$165,060 | \$16,322.29 | |

Deborah Myers

7/25/2019

Appraiser

DM

Date

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: ADAMS

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

RECEIVED

Section I: Petitioner, please complete Section I only.

Date: 4 2 2019
Month Day Year

APR 05 2019

Petitioner's Name: OVERLAND TRAIL PROPERTIES LLC

OFFICE OF THE
ADAMS COUNTY ASSESSOR

Petitioner's Mailing Address: C/O 1st Net Real Estate Services, Inc., 3333 S. Wadsworth Blvd., Suite D-105

LAKEWOOD COLORADO 80227
City or Town State Zip Code

SCHEDULE OR PARCEL NUMBER(S)

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY

R0004557

605 KUNER RD.

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for property tax year(s) 2017 and 2018 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error or overvaluation. Attach additional sheets if necessary.) The subject was 43% vacant during the study period. The income approach to value and market sales indicate a value of \$400,000. Please see attached.

Petitioner's estimate of value: \$ 400,000 (2017) and \$ 400,000 (2018)
Value Year Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information and belief, is true, correct, and complete.

Petitioner's Signature

Daytime Phone Number (See) Attached Authorization

Email _____

By

Dan George
Agent's Signature*

Daytime Phone Number (720) 962-5750

Printed Name: Dan George

Email dgeorge@1stnetre.com

*Letter of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

| Section II: Assessor's Recommendation (For Assessor's Use Only) | | | | | | |
|---|----------------|-----------------------------|---|----------------|----------|-------|
| | Tax Year _____ | | | Tax Year _____ | | |
| | Actual | Assessed | Tax | Actual | Assessed | Tax |
| Original | _____ | _____ | _____ | _____ | _____ | _____ |
| Corrected | _____ | _____ | _____ | _____ | _____ | _____ |
| Abate/Refund | _____ | _____ | _____ | _____ | _____ | _____ |
| <input type="checkbox"/> Assessor recommends approval as outlined above. | | | | | | |
| If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S. | | | | | | |
| Tax year: _____ | Protest? | <input type="checkbox"/> No | <input type="checkbox"/> Yes (If a protest was filed, please attach a copy of the NOD.) | | | |
| Tax year: _____ | Protest? | <input type="checkbox"/> No | <input type="checkbox"/> Yes (If a protest was filed, please attach a copy of the NOD.) | | | |
| <input type="checkbox"/> Assessor recommends denial for the following reason(s): | | | | | | |
| _____ Assessor's or Deputy Assessor's Signature | | | | | | |

FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY

(Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition, § 39-1-113(1.7), C.R.S.

Section III:**Written Mutual Agreement of Assessor and Petitioner**

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

| | Tax Year _____ | | | Tax Year _____ | | |
|--------------|----------------|-----------------|------------|----------------|-----------------|------------|
| | <u>Actual</u> | <u>Assessed</u> | <u>Tax</u> | <u>Actual</u> | <u>Assessed</u> | <u>Tax</u> |
| Original | _____ | _____ | _____ | _____ | _____ | _____ |
| Corrected | _____ | _____ | _____ | _____ | _____ | _____ |
| Abate/Refund | _____ | _____ | _____ | _____ | _____ | _____ |

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature _____

Date _____

Assessor's or Deputy Assessor's Signature _____

Date _____

Section IV:**Decision of the County Commissioners**

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on ____/____/____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____

Name

(being present--not present) and

Petitioner _____

Name

(being present--not present), and WHEREAS, the said

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto,

NOW BE IT RESOLVED, that the Board (~~agrees--does not agree~~) with the recommendation of the Assessor and the petition be (~~approved--approved in part--denied~~) with an abatement/refund as follows:

| Year | Assessed Value | Taxes Abate/Refund | Year | Assessed Value | Taxes Abate/Refund |
|------|----------------|--------------------|------|----------------|--------------------|
|------|----------------|--------------------|------|----------------|--------------------|

Chairperson of the Board of County Commissioners' Signature _____

I, _____ County Clerk and Ex-officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____

Month

Year

County Clerk's or Deputy County Clerk's Signature _____

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V:**Action of the Property Tax Administrator**

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this abatement petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s): _____

Secretary's Signature _____

Property Tax Administrator's Signature _____

Date _____

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0006955 Parcel No : 0156921007004
 Petition Year : 2018 Date Filed : 5/31/2019
 Owner Entity : DAM ANTHONY TRUST THE
 Owner Address : 12063 MONACO CT
 Owner City : Brighton State : CO
 Property Location : 14000 Telluride

| TYPE | OCC CODE | PETITIONER'S REQUESTED VALUES | | ASSESSOR'S ASSIGNED VALUES | | TAX WARRANT | | | | |
|----------|-------------|-------------------------------|--------------|----------------------------|--------------|-------------|-----------|----------|-----|---------|
| | | Actual Value | Value for A. | Actual Value | Value for A. | | | | | |
| REAL | 442 | L: | | L: | \$15,294 | \$4,440 | A. Ratio | 29.00% | | |
| | | I: | | I: | \$95,170 | \$27,600 | Mill Levy | 93.777 | | |
| TOTALS : | | | \$65,000 | | \$18,850 | | \$110,464 | \$32,040 | Tax | \$3,005 |

Petitioner's Statement :

High value based on sale and condition.

Assessor's Report

Situation :

Older building with sale.

Action :

Reduction in value is warranted based on 2019 ASR appeal value.

Recommendation :

Upon further review, a reduction in value appears warranted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

| TYPE | OCC CODE | - VALUE REDUCTION | | = VAL. RECOMMENDATION | | TAX DOLLARS | |
|----------|-------------|-------------------|------------|-----------------------|-------------|--------------|----------------|
| | | Actual Val. | Val for A. | Actual Val. | Val for A. | - Adjustment | |
| REAL | 442 | L: | \$15,294 | \$4,440 | L: \$15,294 | \$4,440 | \$1,236.92 |
| | | I: | \$45,464 | \$13,180 | I: \$49,706 | \$14,410 | = Adjusted Tax |
| TOTALS : | | | \$60,758 | \$17,620 | \$65,000 | \$18,850 | \$1,767.70 |

Appraiser
 Shannon C. Wheeler
 Certified General Appraiser

July 23, 2019
 Date

COPY

#111615

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: ADAMS

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

RECEIVED

MAY 31 2019

Section I: Petitioner, please complete Section I only.

Date: 05 31 2019
Month Day Year

Petitioner's Name: DAM ANTHONY TRUST THE

Petitioner's Mailing Address: 12063 MONACO COURT
BRIGHTON COLORADO 80602
City or Town State Zip Code

SCHEDULE OR PARCEL NUMBER(S)

0156921007004
R0006955

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY

14000 TELLURIDE STREET
BRIGHTON, COLORADO 80601

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2018 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

THE CONSIDERATION OF 2017 SHOULD BE THE
SAME AS 2018. DUE TO THE PROCESS OF REPLAT, CURRENTLY
BUILDING CANNOT OBTAIN BUILDING PERMIT TO OPEN FOR BUSINESS
UNTIL THE PLANNING & BUILDING
DEPARTMENT APPROVE IT WITH
CITY COUNCIL
HEARING.

Petitioner's estimate of value:

\$65,000 (2018)
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Petitioner's Signature _____
By _____
Agent's Signature*

Daytime Phone Number (720) 285-9333
Email VINCEDAM007@GMAIL.COM
Daytime Phone Number _____
Email _____

*Letter of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:

Assessor's Recommendation
(For Assessor's Use Only)

| | Actual | Assessed | Tax |
|--------------|--------|----------|-------|
| Original | _____ | _____ | _____ |
| Corrected | _____ | _____ | _____ |
| Abate/Refund | _____ | _____ | _____ |

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s):

Assessor's or Deputy Assessor's Signature _____

FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY

(Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition, § 39-1-113(1.7), C.R.S.

Section III: Written Mutual Agreement of Assessor and Petitioner
 (Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

| | Tax Year _____ | | |
|--------------|----------------|-----------------|------------|
| | <u>Actual</u> | <u>Assessed</u> | <u>Tax</u> |
| Original | _____ | _____ | _____ |
| Corrected | _____ | _____ | _____ |
| Abate/Refund | _____ | _____ | _____ |

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

| | |
|---|------------|
| Petitioner's Signature _____ | Date _____ |
| Assessor's or Deputy Assessor's Signature _____ | Date _____ |

Section IV: Decision of the County Commissioners
 (Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on _____ / _____ / _____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____ (being present--not present) and Petitioner _____ (being present--not present), and WHEREAS, the said County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board (~~agrees--does not agree~~) with the recommendation of the Assessor, and that the petition be (~~approved--approved in part--denied~~) with an abatement/refund as follows:

| Year | Assessed Value | Taxes Abate/Refund |
|------|----------------|--------------------|
| | | |

Chairperson of the Board of County Commissioners' Signature

I, _____ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County this _____ day of _____, _____
Month Year

County Clerk's or Deputy County Clerk's Signature

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V: Action of the Property Tax Administrator
 (For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s): _____

| | | |
|-----------------------------|--|------------|
| Secretary's Signature _____ | Property Tax Administrator's Signature _____ | Date _____ |
|-----------------------------|--|------------|

| |
|--|
| ASSESSOR'S RECOMMENDATION BOARD OF COUNTY COMMISSIONERS |
|--|

Account No : R0190712 Parcel No : 0172305310158
 Petition Year : 2018 Date Filed : 03/11/2018
 Owner Entity : PT Buffalo Green
 Owner Address : 1864 Woodmoor
 Owner City : Monument State : CO

Property Location :

| TYPE | OCC CODE | PETITIONER'S REQUESTED VALUES | | ASSESSOR'S ASSIGNED VALUES | | TAX WARRANT | | |
|----------|----------|-------------------------------|--------------|----------------------------|--------------|-------------|---------|--------------------|
| | | Actual Value | Value for A. | Actual Value | Value for A. | | | |
| REAL | | L: | \$0 | L: | \$98,330 | A. Ratio | 29.00% | |
| | | I: | | I: | \$0 | Mill Levy | 175.046 | |
| TOTALS : | | \$0 | \$0 | \$98,330 | \$28,520 | Tax | \$4,992 | |
| | | | | | | | | Tax Exempt Portion |
| | | | | | | | | 0% |

| | |
|--------------------|----|
| Tax Exempt Portion | 0% |
|--------------------|----|

Petitioner's Statement :

Assessor's Report

Situation :

THIS PARCEL IS BASICALLY THE LEFT OVER SF OF THE CONDOMINIUM SUBDIVISION AND NEEDS TO BE VALUED AS SUCH. THIS SF CANNOT BE USED OR SOLD FOR ANYTHING ELSE.

Action :

Adjstuted Value.

Recommendation :

Upon further review, a reduction in value appears warranted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

| TYPE | OCC CODE | - VALUE REDUCTION | | = VAL. RECOMMENDATION | | TAX DOLLARS | |
|----------|----------|-------------------|------------|-----------------------|------------|----------------|--------------------|
| | | Actual Val. | Val for A. | Actual Val. | Val for A. | - Adjustment | |
| REAL | 0 | L: \$97,330 | \$28,230 | L: \$1,000 | \$290 | \$4,941.55 | Tax Exempt Portion |
| | | I: \$0 | \$0 | I: \$0 | \$0 | = Adjusted Tax | |
| TOTALS : | | \$97,330 | \$28,230 | \$0 | \$290 | \$50.76 | 0% |

| | |
|--------------------|----|
| Tax Exempt Portion | 0% |
|--------------------|----|

Valerie Ferguson

August 1, 2019

Appraiser

Date

Certified Residential Appraiser

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0190712 Parcel No : 0172305310158
 Petition Year : 2017 Date Filed : 03/11/2018
 Owner Entity : PT Buffalo Green
 Owner Address : 1864 Woodmoor
 Owner City : Monument State : CO
 Property Location :

| TYPE | OCC CODE | PETITIONER'S REQUESTED VALUES | | ASSESSOR'S ASSIGNED VALUES | | TAX WARRANT | |
|----------|----------|-------------------------------|--------------|----------------------------|--------------|-------------|--------------------|
| | | Actual Value | Value for A. | Actual Value | Value for A. | | |
| REAL | | L: \$0 | \$0 | L: \$98,330 | \$28,520 | A. Ratio | 29.00% |
| | | I: \$0 | \$0 | I: \$0 | \$0 | Mill Levy | 169.940 |
| TOTALS : | | \$0 | \$0 | \$98,330 | \$28,520 | Tax | \$4,847 |
| | | | | | | | Tax Exempt Portion |
| | | | | | | | 0% |

Tax Exempt Portion
0%

Petitioner's Statement :

Assessor's Report

Situation :

THIS PARCEL IS BASICALLY THE LEFT OVER SF OF THE CONDOMINIUM SUBDIVISION AND NEEDS TO BE VALUED AS SUCH. THIS SF CANNOT BE USED OR SOLD FOR ANYTHING ELSE.

Action :

Adjusted value.

Recommendation :

Upon further review, a reduction in value appears warranted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

| TYPE | OCC CODE | - VALUE REDUCTION | | = VAL. RECOMMENDATION | | TAX DOLLARS | |
|----------|----------|-------------------|------------|-----------------------|------------|----------------|--------------------|
| | | Actual Val. | Val for A. | Actual Val. | Val for A. | - Adjustment | |
| REAL | 0 | L: \$97,330 | \$28,230 | L: \$1,000 | \$290 | \$4,797.41 | Tax Exempt Portion |
| | | I: \$0 | \$0 | I: \$0 | \$0 | = Adjusted Tax | |
| TOTALS : | | \$97,330 | \$28,230 | \$0 | \$290 | \$49.28 | 0% |

Tax Exempt Portion
0%

Valerie Ferguson August 1, 2019
 Appraiser Date
 Certified Residential Appraiser

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: Adams County, Colorado

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date: March 11, 2018

Month Day Year

Petitioner's Name: PT Buffalo Green, LLC

Petitioner's Mailing Address: 1864 Woodmoor Dr.

Monument

Colorado

80132

City or Town

State

Zip Code

SCHEDULE OR PARCEL NUMBER(S)

0172305310158

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY

Buffalo Run MU-1 Amend #1, Blk:1, Lot:1 Exc parcs

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for property tax year(s) 2017 and 2018 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error or overvaluation. Attach additional sheets if necessary.)

The property is common area including driveways and a storm water detention facility that is maintained by the home owners association. There are no residential homes on the common area, nor are there any planned or feasible opportunities for homes. The property does not have any marketable value and is similar in nature to R0197367 owned by Lokal BR3, LLC, The Villages at Buffalo Run East Filing #3 Amendment #1 Tract C that currently indicates has a \$0 market and assessed value.

Petitioner's estimate of value: \$ \$0 (2017) and \$ \$0 (2018)
Value Year Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information and belief, is true, correct, and complete.

Petitioner's Signature

Daytime Phone Number (719) 476-0800

Email ssmith@proterra.com

By

Agent's Signature*

Daytime Phone Number ()

Email

*Letter of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:

Assessor's Recommendation

(For Assessor's Use Only)

| | Tax Year _____ | | | Tax Year _____ | | |
|--------------|----------------|----------|-------|----------------|----------|-------|
| | Actual | Assessed | Tax | Actual | Assessed | Tax |
| Original | _____ | _____ | _____ | _____ | _____ | _____ |
| Corrected | _____ | _____ | _____ | _____ | _____ | _____ |
| Abate/Refund | _____ | _____ | _____ | _____ | _____ | _____ |

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s):

Assessor's or Deputy Assessor's Signature

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : **R0181758**
 Petition Year : **2018** Date Filed : **3/5/2019** Parcel No : **171903109005**
 Petition of : **Longhorn Steak House**
 Address : **7979 East Tufts Ave., Suite 1500**
 City : **Denver** State : **CO** Zip Code : **80233**

Property Location : **100 East 120th Ave., Unit A
Northglenn**

| IMP | | PETITIONER'S VALUES | | ASSESSOR'S ASSIGNED | | TAX WARRANT | | | | | |
|----------|-----|---------------------|-------------|---------------------|-----------|-------------|-------------|--|-----------|-----------------|-------------|
| Code | OCC | Actual Value | | Value for A. | | \$ AMOUNT | | | | | |
| RE | | L: | \$1,049,491 | | \$304,350 | L: | \$1,049,491 | | \$304,350 | A. Ratio - Comm | 29.00% |
| | | I: | \$730,509 | | \$211,850 | I: | \$893,898 | | \$259,230 | Mill Levy | 131.187 |
| TOTALS : | | | \$1,780,000 | | \$516,200 | | \$1,943,389 | | \$563,580 | Tax | \$73,934.37 |

Petitioner's Statement : The property is valued in excess of fair market value based on the three approaches to value. In addition, the property is valued in excess of other similarly situated properties.

Assessor's Report


Situation : Property is a newer building built in 2013. The original actual value was based on the cost approach to value.

Action : Taxpayer's agent provided lease and protest packet. Market, income, and sales was gathered and analyzed. Per the lease and CoStar the Net Rentable Area (NRA) was updated to the lease NRA.

Recommendation : Final value conclusion based on the income approach to value. Adjustment warranted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

| IMP | | - VALUE REDUCTION/ + INCREASE | | = VAL. RECOMMENDATION | | TAX DOLLARS |
|----------|-----|-------------------------------|------------|-----------------------|------------|--------------|
| Code | OCC | Actual Val. | Val for A. | Actual Val. | Val for A. | - Adjustment |
| RE | | L: \$0 | \$0 | L: \$1,049,491 | \$304,350 | |
| | | I: (\$143,389) | (\$41,580) | I: \$750,509 | \$217,650 | |
| TOTALS : | | (\$143,389) | (\$41,580) | \$1,800,000 | \$522,000 | |
| | | | | | | \$68,479.61 |

Deborah Meyer 7/19/2019
 Appraiser  Date

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0181758
 Petition Year : 2017 Date Filed : 3/5/2019 Parcel No : 171903109005
 Petition of : Longhorn Steak House
 Address : 7979 East Tufts Ave., Suite 1500
 City : Denver State : CO Zip Code : 80233

Property Location : 100 East 120th Ave., Unit A
 Northglenn

| Code | IMP OCC | PETITIONER'S VALUES | | ASSESSOR'S ASSIGNED | | TAX WARRANT \$ AMOUNT |
|----------|------------|---------------------|--------------|---------------------|--------------|--------------------------|
| | | Actual Value | Value for A. | Actual Value | Value for A. | |
| RE | | L: \$1,049,491 | \$304,350 | L: \$1,049,491 | \$304,350 | A. Ratio - Comm 29.00% |
| | | I: \$730,509 | \$211,850 | I: \$893,898 | \$259,230 | Mill Levy 120.721 |
| TOTALS : | | \$1,780,000 | \$516,200 | \$1,943,389 | \$563,580 | Tax \$68,035.94 |

Petitioner's Statement : The property is valued in excess of fair market value based on the three approaches to value.
 In addition, the property is valued in excess of other similiarly situated properties.

Assessor's Report

Situation : Property is a newer building built in 2013. The original actual value was based on the cost approach to value.

Action : Taxpayer's agent provided lease and protest packet. Market, income, and sales was gathered and analyzed. Per the lease and CoStar the Net Rentable Area (NRA) was updated to the lease NRA.

Recommendation : Final value conclusion based on the income approach to value. Adjustment warranted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

| Code | IMP OCC | - VALUE REDUCTION/ + INCREASE | | = VAL. RECOMMENDATION | | TAX DOLLARS |
|----------|------------|-------------------------------|------------|-----------------------|------------|--------------------------|
| | | Actual Val. | Val for A. | Actual Val. | Val for A. | |
| RE | | L: \$0 | \$0 | L: \$1,049,491 | \$304,350 | - Adjustment -\$5,019.58 |
| | | I: (\$143,389) | (\$41,580) | I: \$750,509 | \$217,650 | = Adjusted Tax |
| TOTALS : | | (\$143,389) | (\$41,580) | \$1,800,000 | \$522,000 | \$63,016.36 |

Deborah Myers

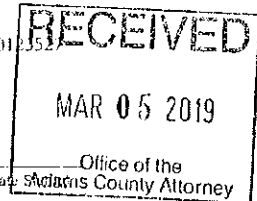
7/19/2019

Appraiser



Date

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: AdamsDate Received: _____
(Use Assessor's or Commissioners' Date)

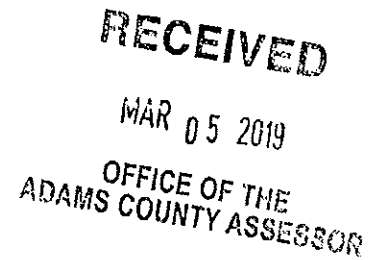
Section I: Petitioner, please complete Section I only.

Date: March 1, 2019
Month Day YearPetitioner's Name: Hd Northglenn LLC c/o Ryan LLCPetitioner's Mailing Address: 7079 East Tufts Avenue, Suite 1500
Denver, CO 80237

City or Town

State

Zip Code

SCHEDULE OR PARCEL NUMBER(S)
R0181758PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
100 East 120th Ave., Unit A

Petitioner states that the taxes assessed against the above property for property tax year(s) 2017 and 2018 are incorrect for the following reasons: (Briefly describe the circumstances surrounding the incorrect value or tax. Attach additional sheets if necessary.)

The property is valued in excess of fair market value based on the three approaches to value. In addition, the property is valued in excess of other similarly situated properties.

Petitioner's estimate of value: \$ 1,780,000 (2017) and \$ 1,780,000 (2018)
Value Year Value Year

Petitioner requests an abatement or refund of the appropriate taxes.

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information and belief, is true, correct, and complete.

By [Signature] Daytime Phone Number (_____)
Agent's Signature: Christian Segner Daytime Phone Number (303) 222.1856
christian.segner@ryan.com

*Letter of agency must be attached when petition is submitted by an agent.

If the board of county commissioners, pursuant to section 39-10-114(1), or the property tax administrator, pursuant to section 39-2-116, denies the petition for refund or abatement of taxes in whole or in part, the petitioner may appeal to the board of assessment appeals pursuant to the provisions of section 39-2-125 within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:

Assessor's Recommendation
(For Assessor's Use Only)

| | Tax Year _____ | | | Tax Year _____ | | |
|--------------|----------------|----------|-------|----------------|----------|-------|
| | Actual | Assessed | Tax | Actual | Assessed | Tax |
| Original | _____ | _____ | _____ | _____ | _____ | _____ |
| Corrected | _____ | _____ | _____ | _____ | _____ | _____ |
| Abate/Refund | _____ | _____ | _____ | _____ | _____ | _____ |

☐ Assessor recommends approval as outlined above.

No protest was filed for the year(s): _____ or _____ (If a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s): _____

Assessor's or Deputy Assessor's Signature

FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY

(Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to Section 39-10-114 shall be acted upon pursuant to the provisions of this section by the board of county commissioners or the assessor, as appropriate, within six months of the date of filing such petition, § 39-1-113(1.7), C.R.S.

Section III: Written Mutual Agreement of Assessor and Petitioner (Only for abatements up to \$1,000)

The commissioners of _____ County authorize the assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of one thousand dollars or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The assessor and petitioner mutually agree to the values and tax abatement/refund of:

| | Tax Year _____ | | | Tax Year _____ | | |
|--------------|----------------|----------|-------|----------------|----------|-------|
| | Actual | Assessed | Tax | Actual | Assessed | Tax |
| Original | _____ | _____ | _____ | _____ | _____ | _____ |
| Corrected | _____ | _____ | _____ | _____ | _____ | _____ |
| Abate/Refund | _____ | _____ | _____ | _____ | _____ | _____ |

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the county treasurer for full payment information.

Petitioner's Signature _____ Date _____
Assessor's or Deputy Assessor's Signature _____ Date _____

Section IV: Decision of the County Commissioners (Must be completed if Section III does not apply)

WHEREAS, The County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on _____ / _____ / _____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the taxpayer and the Assessor of said County and Assessor _____ (being present--not present) and petitioner _____ (being present--not present), and WHEREAS, The said

Name

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED, That the Board (~~agrees--does not agree~~) with the recommendation of the assessor and the petition be (~~approved--approved in part--denied~~) with an abatement/refund as follows:

| Year | Assessed Value | Taxes Abate/Refund | Year | Assessed Value | Taxes Abate/Refund |
|------|----------------|--------------------|------|----------------|--------------------|
|------|----------------|--------------------|------|----------------|--------------------|

Chairperson of the Board of County Commissioners' Signature _____

I, _____ County Clerk and Ex-officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____
Month Year

County Clerk's or Deputy County Clerk's Signature _____

Note: Abatements greater than \$1,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V: Action of the Property Tax Administrator (For all abatements greater than \$1,000)

The action of the Board of County Commissioners, relative to the within petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s): _____

Secretary's Signature _____

Property Tax Administrator's Signature _____

Date _____

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0153791

Petition Year : 2018

Date Filed : 4/27/2019

Parcel No : 171906107010

Petition of :

Address : 5695 S. Grape Court

City : Greenwood Village

State : CO

Zip Code : 80121

Property Location : 11861 Bradburn Blvd.

| Code | OCC | PETITIONER'S VALUES | | ASSESSOR'S ASSIGNED | | TAX WARRANT | |
|----------|-----|---------------------|--------------|---------------------|--------------|-----------------|------------|
| | | Actual Value | Value for A. | Actual Value | Value for A. | \$ AMOUNT | |
| RE | 353 | L: \$3,400 | \$990 | L: \$3,400 | \$990 | A. Ratio - Comm | 29.00% |
| | | I: \$57,743 | \$16,750 | I: \$57,743 | \$16,750 | Mill Levy | 150.089 |
| RE | 104 | L: \$50,000 | \$3,600 | L: \$50,000 | \$3,600 | A. Ratio - Res. | 7.2% |
| | | I: \$292,216 | \$21,040 | I: \$292,216 | \$21,040 | | |
| TOTALS : | | \$403,359 | \$42,380 | \$403,359 | \$42,380 | | \$6,360.78 |

Petitioner's Statement : Clerical error or miscalculation as to percentage allocated to commercial use.

Mixed-Use Allocation

| | Commercial | Residential | Total | % Commercial |
|----------------|------------|-------------|-----------|--------------|
| Land | \$3,400 | \$50,000 | \$53,400 | 6.37% |
| Improvement | \$57,743 | \$292,216 | \$349,959 | 16.50% |
| Total | \$61,143 | \$342,216 | \$403,359 | 15.16% |
| Ratio | 0.29 | 0.072 | | |
| Assessed Value | \$17,731 | \$24,640 | \$42,371 | |
| | | Rounded | \$42,370 | |

Assessor's Report

Situation: The property is fairly assessed. However, there was a change in the percentage of residential to commercial.

The prior owner operated a pottery shop along with living in the upper floors. Current owner-occupant is daughter of owner who utilized 1 of 2 office rooms downstairs for a part-time massage room. The hallway and the 2nd room (storage) personal belonging. The daughter is a student and provides massage only part-time. Interior room measurements were 9 X 13, adjust to exterior 10 X 14 being utilized exclusively for the massage room.

Action : Recommend stipulation authorized by Commercial Manager, Mr. Shannon Wheeler.

Allocation adjusted as follows:

Mixed-Use Allocation

| | | | | |
|---------------|----------------|------------|-------------|------------|
| Off 140 SF | | Commercial | Residential | Total |
| Total 1992 SF | Land | \$3,738 | \$ 49,662 | \$ 53,400 |
| 7.0% | Improvement | \$24,497 | \$ 325,462 | \$ 349,959 |
| | Total | \$28,235 | \$ 375,124 | \$ 403,359 |
| | Ratio | 0.29 | 0.072 | |
| | Assessed Value | \$8,188 | \$27,009 | \$35,197 |
| | | | Rounded | \$35,200 |

Recommendation : Classification correction: Residential receives 7.2 percent assessment ratio on the long-term apartment for the manager living quarters.

ASSESSOR'S RECOMMENDED ADJUSTMENT

| Code | OCC | - VALUE REDUCTION/ + INCREASE | | = VAL. RECOMMENDATION | | TAX DOLLARS |
|----------|-----|-------------------------------|------------|-----------------------|------------|--------------|
| | | Actual Val. | Val for A. | Actual Val. | Val for A. | - Adjustment |
| RE | 353 | L: (\$338) | (\$100) | L: \$3,738 | \$1,080 | \$-1,079.15 |
| | | I: \$33,246 | \$9,640 | I: \$24,497 | \$7,100 | |
| RE | 104 | L: \$338 | \$100 | L: \$ 49,662 | \$3,580 | |
| | | I: (\$33,246) | (\$9,640) | I: \$ 325,462 | \$23,430 | |
| TOTALS : | | \$0 | \$9,540 | | \$35,190 | \$5,281.63 |

Deborah Meyer 7/19/2019

Appraiser Date

First Floor 532

2nd Floor 730

3rd Floor 730

Total SF 1992

/dlm 20190718

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: ADAMS

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date: 4 27 2019
Month Day Year

Petitioner's Name: ANDREW Q SNYDER (EVELYN M. & ALLIE SNYDER)

Petitioner's Mailing Address: 5695 SE GRAPE CT
GREENWOOD VILLAGE CO 80121
City or Town State Zip Code

SCHEDULE OR PARCEL NUMBER(S)

R 0153791
0171906107010

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY

11861 BRADBURN BLVD
Sub-second Replat Bradburn Subd.
Filing 1 Block 16 Lot 8

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2018 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

clerical error or misc valuation as to percentage allocated to commercial use. This is a mixed use property and square footage allocated to commercial use is too high for purpose of assessed value.

Petitioner's estimate of value: \$ 46 (2018) * actual value not contested but assessed value should be

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Petitioner's Signature: [Signature]

Daytime Phone Number (303) 877-3877
Email ASN YDS @ AOL.COM

By _____
Agent's Signature*

Daytime Phone Number (_____) _____
Email _____

*1st STN
42,380
for tax
year
2018*

*Letter of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:

Assessor's Recommendation (For Assessor's Use Only)

| | Tax Year _____ | | |
|--------------|----------------|----------|-------|
| | Actual | Assessed | Tax |
| Original | _____ | _____ | _____ |
| Corrected | _____ | _____ | _____ |
| Abate/Refund | _____ | _____ | _____ |

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s): _____

Assessor's or Deputy Assessor's Signature _____

ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS

Account No : R0137096

Petition Year : 2017

Petition of :

Address : 5783 Cole Ct.

City : Arvada

Date Filed : 6 17 2019

State : CO

Parcel No : 172115101004

Zip Code : 80002

Property Location : 10001 E 102nd Ave

| Code | OCC | PETITIONER'S VALUES | | ASSESSOR'S ASSIGNED | | TAX WARRANT | |
|----------|-------------|---------------------|--------------|---------------------|--------------|-----------------|-------------|
| | | Actual Value | Value for A. | Actual Value | Value for A. | \$ AMOUNT | |
| RE | 544/386/406 | L: \$1,235,992 | \$358,440 | L: \$1,235,992 | \$358,440 | A. Ratio - Comm | 29.00% |
| | | I: \$184,083 | \$53,380 | I: \$184,083 | \$53,380 | Mill Levy | 89.475 |
| RE | 116 | L: \$0 | \$0 | L: \$0 | \$0 | A. Ratio - Res. | 7.2% |
| | | I: \$0 | \$0 | I: \$0 | \$0 | | |
| TOTALS : | | \$1,420,075 | \$411,820 | \$1,420,075 | \$411,820 | Tax | \$36,847.59 |

Petitioner's Statement : The assessor did not properly consider the cost, market, and income approaches to value or aspects of the property in question.

| | <u>Commercial</u> | <u>Residential</u> | <u>Total</u> |
|----------------|-------------------|--------------------|--------------|
| Land | \$1,235,992 | \$ - | \$ 1,235,992 |
| Improvement | \$184,083 | \$ - | \$ 184,083 |
| Total | \$1,420,075 | \$ - | \$ 1,420,075 |
| Ratio | 0.29 | 0.072 | |
| Assessed Value | \$411,822 | \$0 | \$411,820 |

Assessor's Report

Situation :

The property is fairly assessed for the year. However, there had been no adjustment for the long-term residential unit being utilized by the manager as an apartment. A change in classification is required.

Action :

Recommend stipulation authorized by Commercial Manager, Mr. Shannon Wheeler.

Allocation adjusted similar manner to the 2018 BAA appeal.

| | <u>Commercial</u> | <u>Residential</u> | <u>Total</u> |
|----------------|-------------------|--------------------|--------------|
| Land | \$1,182,975 | \$ 53,017 | \$ 1,235,992 |
| Improvement | \$148,051 | \$ 36,032 | \$ 184,083 |
| Total | \$1,331,026 | \$ 89,049 | \$ 1,420,075 |
| Ratio | 0.29 | 0.072 | |
| Assessed Value | \$385,998 | \$6,412 | \$392,409 |
| | | Rounded | \$392,410 |

Recommendation : Classification correction residential property receives 7.2 percent assessment ratio on the long-term apartment for the manager living quarters.

ASSESSOR'S RECOMMENDED ADJUSTMENT

| Code | OCC | - VALUE REDUCTION/ + INCREASE | | = VAL. RECOMMENDATION | | TAX DOLLARS |
|----------|-------------|-------------------------------|--------------|-----------------------|------------|----------------|
| | | Actual Val. | * Val for A. | Actual Val. | Val for A. | - Adjustment |
| RE | 544/386/406 | L: \$53,017 | \$15,370 | L: \$1,182,975 | \$343,060 | - \$1,736.79 |
| | | I: \$36,032 | \$10,450 | I: \$148,051 | \$42,930 | |
| RE | 116 | L: (\$53,017) | (\$3,820) | L: \$53,017 | \$3,820 | = Adjusted Tax |
| | | I: (\$36,032) | (\$2,590) | I: \$36,032 | \$2,590 | |
| TOTALS : | | \$0 | \$19,410 | \$1,420,075 | \$392,400 | \$35,110.80 |

* Change Due to Assessment Ratio

Deborah Myer

7/17/2019

Appraiser

Date

COPY

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: ADAMSDate Received _____
(Use Assessor's or Commissioners' Date Stamp)**RECEIVED****Section I: Petitioner, please complete Section I only.**

JUN 17 2019

Date: June 5, 2019
Month Day Year**OFFICE OF THE
ADAMS COUNTY ASSESSOR**Petitioner's Name: KUSHNIROFF INVESTMENTS LLCPetitioner's Mailing Address: 5783 Cole Ct

| | | |
|--------------|-------|----------|
| Arvada | CO | 80002 |
| City or Town | State | Zip Code |

SCHEDULE OR PARCEL NUMBER(S)

01721-15-1-01-004/R0137096

01721-15-1-01-005/R0137097

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY

10001 E 102nd Ave

10201 E 102nd Ave

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2017 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

THE ASSESSOR DID NOT PROPERLY CONSIDER THE COST, MARKET AND INCOME APPROACHES TO VALUE OR ASPECTS OF THE PROPERTY IN QUESTION.

Petitioner's estimate of value: \$ 2,766,014 (2017)
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Petitioner's Signature _____

Daytime Phone Number (303) 347-1878Email RobynD@StevensandAssoc.com

By _____

Agent's Signature*

Daytime Phone Number (303) 347-1878Email TODD@STEVENSANDASSOC.COM

*Letter of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:**Assessor's Recommendation**
(For Assessor's Use Only)

Tax Year _____

ActualAssessedTax

Original _____

Corrected _____

Abate/Refund _____

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)☐ Assessor recommends denial for the following reason(s):

Assessor's or Deputy Assessor's Signature _____

FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY

(Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition, § 39-1-113(1.7), C.R.S.

Section III:**Written Mutual Agreement of Assessor and Petitioner**

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

| | Tax Year _____ | | |
|--------------|----------------|-----------------|------------|
| | <u>Actual</u> | <u>Assessed</u> | <u>Tax</u> |
| Original | _____ | _____ | _____ |
| Corrected | _____ | _____ | _____ |
| Abate/Refund | _____ | _____ | _____ |

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature _____

Date _____

Assessor's or Deputy Assessor's Signature _____

Date _____

Section IV:**Decision of the County Commissioners**

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on ____/____/____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____ (being present--not present) and

Name

Petitioner _____ (being present--not present), and WHEREAS, the said

Name

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board (agrees--does not agree) with the recommendation of the Assessor, and that the petition be (approved--approved in part--denied) with an abatement/refund as follows:

| Year | Assessed Value | Taxes Abate/Refund |
|------|----------------|--------------------|
|------|----------------|--------------------|

Chairperson of the Board of County Commissioners' Signature _____

I, _____ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____

Month Year

County Clerk's or Deputy County Clerk's Signature _____

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V:**Action of the Property Tax Administrator**

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s):

Secretary's Signature _____

Property Tax Administrator's Signature _____

Date _____

2016

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0117235 Parcel No : 0182504302008
 Petition Year : 2017-2018 Date Filed : 04/19/19
 Owner Entity : West 64th Lane L
 Owner Address : 1701 W.64th Lan
 Owner City : Denver State : CO
 Property Location : 1701 W. 64th Lane Denver

| TYPE | OCC CODE | PETITIONER'S REQUESTED VALUES | | ASSESSOR'S ASSIGNED VALUES | | TAX WARRANT | |
|----------|----------|-------------------------------|--------------|----------------------------|--------------|-------------|----------|
| | | Actual Value | Value for A. | Actual Value | Value for A. | | |
| REAL | 325 | L: | \$246,852 | L: | \$246,852 | A. Ratio | 29.00% |
| | | I: | \$653,148 | I: | \$729,462 | Mill Levy | 104.367 |
| TOTALS : | | | \$900,000 | | \$976,314 | Tax | \$29,549 |

Tax Exempt Portion
0%

Petitioner's Statement :

Subject property was purchased for \$900,000 on 6/8/15.

Assessor's Report

Situation :

Subject is valued higher than the purchase price.

Action :

Subject was lowered to sales price.


Recommendation :

Upon further review, a reduction in value appears warranted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

| TYPE | OCC CODE | - VALUE REDUCTION | | = VAL. RECOMMENDATION | | TAX DOLLARS |
|----------|-------------|-------------------|------------|-----------------------|------------|----------------|
| | | Actual Val. | Val for A. | Actual Val. | Val for A. | - Adjustment |
| REAL | 325 | L: \$246,852 | \$71,590 | L: \$246,852 | \$71,590 | \$2,309.64 |
| | | I: \$76,314 | \$22,130 | I: \$653,148 | \$189,410 | = Adjusted Tax |
| TOTALS : | | \$323,166 | \$93,720 | \$900,000 | \$261,000 | \$27,239.79 |

Tax Exempt Portion
0%


 Appraiser
 Shannon Wheeler
 Certified General Appraiser

July 17, 2019
 Date

2017

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0117235 Parcel No : 0182504302008
 Petition Year : 2017-2018 Date Filed : 04/19/19
 Owner Entity : West 64th Lane L
 Owner Address : 1701 W.64th Lane
 Owner City : Denver State : CO
 Property Location : 1701 W. 64th Lane Denver

| TYPE | OCC CODE | PETITIONER'S REQUESTED VALUES | | ASSESSOR'S ASSIGNED VALUES | | TAX WARRANT | |
|----------|-------------|-------------------------------|--------------|----------------------------|--------------|-------------|----------|
| | | Actual Value | Value for A. | Actual Value | Value for A. | | |
| REAL | 325 | L: \$246,852 | | L: \$246,852 | \$71,590 | A. Ratio | 29.00% |
| | | I: \$653,148 | | I: \$729,462 | \$211,540 | Mill Levy | 104.367 |
| TOTALS : | | \$900,000 | \$261,000 | \$976,314 | \$283,130 | Tax | \$29,549 |

Tax Exempt Portion
0%

Petitioner's Statement :

Subject property was purchased for \$900,000 on 6/8/15.

Assessor's Report

Situation :

Subject is valued higher than the purchase price.

Action :

Subject was lowered to sales price.

Recommendation :

Upon further review, a reduction in value appears warranted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

| TYPE | OCC CODE | - VALUE REDUCTION | | = VAL. RECOMMENDATION | | TAX DOLLARS | | |
|----------|-------------|-------------------|------------|-----------------------|------------|--------------|-----------|----------------|
| | | Actual Val. | Val for A. | Actual Val. | Val for A. | - Adjustment | | |
| REAL | 325 | L: | \$246,852 | \$71,590 | L: | \$246,852 | \$71,590 | \$2,309.64 |
| | | I: | \$76,314 | \$22,130 | I: | \$653,148 | \$189,410 | = Adjusted Tax |
| TOTALS : | | | \$323,166 | \$93,720 | | \$900,000 | \$261,000 | \$27,239.79 |

Tax Exempt Portion
0%

Appraiser: 
 Shannon Wheeler
 Certified General Appraiser

July 17, 2019
 Date

COPY

SUSA

\$976,000

PETITION FOR ABATEMENT OR REFUND OF TAXES

County: Adams

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

RECEIVED

Section I: Petitioner, please complete Section I only.

Date: 6/1/19
Month Day Year

APR 19 2019

Petitioner's Name: West 64th Lane LLC

OFFICE OF THE
ADAMS COUNTY ASSESSOR

Petitioner's Mailing Address: 1701 West 64th Lane

Denver

CO

80221

City or Town

State

Zip Code

SCHEDULE OR PARCEL NUMBER(S)
R0117235

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY
1701 W. 64th Ln.

#105707-17
#105708-18

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for property tax year(s) 2017 and 2018 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error or overvaluation. Attach additional sheets if necessary.)

The income and market approaches to value support a lower valuation.

~~\$935,000~~

Petitioner's estimate of value: \$ 900,000.00 (2017) and \$ 900,000.00 (2018)
Value Year Value Year

\$925,000
\$157.00/Foot

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information and belief, is true, correct, and complete.

Petitioner's Signature
Dariusz Bozorgpour
By _____
Agent's Signature*

Daytime Phone Number () _____

Email _____

Daytime Phone Number 303 , 368.0500

Printed Name: Dariusz Bozorgpour

Email propertytax@cotaxes.net

Property Tax Advisors, Inc.

*Letter of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

| Section II: Assessor's Recommendation (For Assessor's Use Only) | | | | | | |
|---|----------------|----------|-------|----------------|----------|-------|
| | Tax Year _____ | | | Tax Year _____ | | |
| | Actual | Assessed | Tax | Actual | Assessed | Tax |
| Original | _____ | _____ | _____ | _____ | _____ | _____ |
| Corrected | _____ | _____ | _____ | _____ | _____ | _____ |
| Abate/Refund | _____ | _____ | _____ | _____ | _____ | _____ |
| <input type="checkbox"/> Assessor recommends approval as outlined above. | | | | | | |
| If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S. | | | | | | |
| Tax year: _____ Protest? <input type="checkbox"/> No <input type="checkbox"/> Yes (If a protest was filed, please attach a copy of the NOD.) | | | | | | |
| Tax year: _____ Protest? <input type="checkbox"/> No <input type="checkbox"/> Yes (If a protest was filed, please attach a copy of the NOD.) | | | | | | |
| <input type="checkbox"/> Assessor recommends denial for the following reason(s): _____ _____ | | | | | | |
| Assessor's or Deputy Assessor's Signature _____ | | | | | | |

FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY

(Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition, § 39-1-113(1.7), C.R.S.

Section III:**Written Mutual Agreement of Assessor and Petitioner**

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

| | Tax Year _____ | | | Tax Year _____ | | |
|--------------|----------------|-----------------|------------|----------------|-----------------|------------|
| | <u>Actual</u> | <u>Assessed</u> | <u>Tax</u> | <u>Actual</u> | <u>Assessed</u> | <u>Tax</u> |
| Original | _____ | _____ | _____ | _____ | _____ | _____ |
| Corrected | _____ | _____ | _____ | _____ | _____ | _____ |
| Abate/Refund | _____ | _____ | _____ | _____ | _____ | _____ |

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature _____

Date _____

Assessor's or Deputy Assessor's Signature _____

Date _____

Section IV:**Decision of the County Commissioners**

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on ____/____/____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____ (being present--not present) and

Name

Petitioner _____ (being present--not present), and WHEREAS, the said

Name

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED, that the Board (~~agrees--does not agree~~) with the recommendation of the Assessor and the petition be (~~approved--approved in part--denied~~) with an abatement/refund as follows:

| Year | Assessed Value | Taxes Abate/Refund | Year | Assessed Value | Taxes Abate/Refund |
|------|----------------|--------------------|------|----------------|--------------------|
|------|----------------|--------------------|------|----------------|--------------------|

Chairperson of the Board of County Commissioners' Signature _____

I, _____ County Clerk and Ex-officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____

Month

Year

County Clerk's or Deputy County Clerk's Signature _____

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V:**Action of the Property Tax Administrator**

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this abatement petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s): _____

Secretary's Signature _____

Property Tax Administrator's Signature _____

Date _____

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0131338 Parcel No : 0181716400016
 Petition Year : 2018 Date Filed : 6/19/2019
 Owner Entity : WEBSTER RONALD C SR REV TRUST 50% WEBSTER RONALD C JR/JUDY C 50% INT
 Owner Address : 2105 Robb Street
 Owner City : Lakewood State : CO
 Property Location : 37355 E 50th Avenue

| TYPE | OCC CODE | PETITIONER'S REQUESTED VALUES | | ASSESSOR'S ASSIGNED VALUES | | TAX WARRANT | |
|----------|----------|-------------------------------|--------------|----------------------------|--------------|-------------|---------|
| | | Actual Value | Value for A. | Actual Value | Value for A. | | |
| REAL | 328 | L: | | L: | \$0 | A. Ratio | 29.00% |
| | | I: | | I: | \$175,000 | Mill Levy | 76.658 |
| TOTALS : | | | \$122,000 | | \$35,380 | Tax | \$3,890 |

Petitioner's Statement :

Value too high.

Assessor's Report

Situation :

Value adjusted to appropriate level based on review of similar properties.

Action :

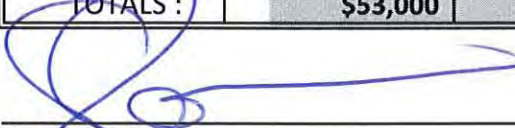
Based on review and discussion with property owner and Carlos Gauna, adjustment to this account appears warranted.

Recommendation :

Upon further review, a reduction in value appears warranted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

| TYPE | OCC CODE | - VALUE REDUCTION | | = VAL. RECOMMENDATION | | TAX DOLLARS |
|----------|----------|-------------------|------------|-----------------------|------------|----------------|
| | | Actual Val. | Val for A. | Actual Val. | Val for A. | - Adjustment |
| REAL | 328 | L: \$0 | \$0 | L: \$0 | \$0 | \$1,178.23 |
| | | I: \$53,000 | \$15,370 | I: \$122,000 | \$35,380 | = Adjusted Tax |
| TOTALS : | | \$53,000 | \$15,370 | \$122,000 | \$35,380 | \$2,712.16 |


 Appraiser
 Shannon C. Wheeler
 Certified General Appraiser

June 19, 2019
 Date

PETITION FOR ABATEMENT OR REFUND OF TAXES

RECEIVED

County: Adams

Date Received JUN 19 2019
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date: June 19 2019
Month Day Year

OFFICE OF THE
ADAMS COUNTY ASSESSOR

Petitioner's Name: Ronald C Webster Sr. & Judy C Webster

Petitioner's Mailing Address: 2105 Robb Street
Lakewood CO 80215
City or Town State Zip Code

115304

SCHEDULE OR PARCEL NUMBER(S)

R0131338

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY

37355 E 50th Ave

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for property tax year(s) 2018 and 2018 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error or overvaluation. Attach additional sheets if necessary.)

RECEIVED

JUN 19 2019

OFFICE OF THE
ADAMS COUNTY ASSESSOR

Estimated Value: \$ 122,000 (2018) and \$ _____ (_____)
Value Year Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information and belief, is true, correct, and complete.

[Signature]
Petitioner's Signature

Daytime Phone Number (303) 908-2876

By _____
Agent's Signature*

Daytime Phone Number (_____) _____

*Letter of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:

Assessor's Recommendation (For Assessor's Use Only)

| | Tax Year _____ | | | Tax Year _____ | | |
|--------------|----------------|----------|-------|----------------|----------|-------|
| | Actual | Assessed | Tax | Actual | Assessed | Tax |
| Original | _____ | _____ | _____ | _____ | _____ | _____ |
| Corrected | _____ | _____ | _____ | _____ | _____ | _____ |
| Abate/Refund | _____ | _____ | _____ | _____ | _____ | _____ |

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(I)(D), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s):

Assessor's or Deputy Assessor's Signature

COPY

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0071220 Parcel No : 0172101000016
 Petition Year : 2018 Date Filed : 6/2/2019
 Owner Entity : 111489 CORPORATION INC
 Owner Address : 3355 SOUTH UMATILLA STREET
 Owner City : ENGLEWOOD State : CO
 Property Location : 13505 E. 112th Avenue

| TYPE | OCC CODE | PETITIONER'S REQUESTED VALUES | | ASSESSOR'S ASSIGNED VALUES | | TAX WARRANT | | | | |
|----------|-------------|-------------------------------|--------------|----------------------------|--------------|-------------|-------------|-----------|-----|----------|
| | | Actual Value | Value for A. | Actual Value | Value for A. | | | | | |
| REAL | 406 | L: | | L: | \$787,074 | \$228,250 | A. Ratio | 29.00% | | |
| | | I: | | I: | \$491,120 | \$142,420 | Mill Levy | 93.732 | | |
| TOTALS : | | | \$1,102,788 | | \$319,810 | | \$1,278,194 | \$370,670 | Tax | \$34,744 |

Petitioner's Statement :

2017 BAA Stipulation Equalization

Assessor's Report

Situation :

2017 BAA Stipulation Equalization

Action :

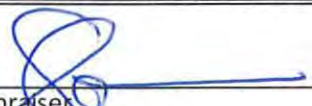
Amended value to 2017 BAA Order on Stipulation

Recommendation :

Amended value to 2017 BAA Order on Stipulation

ASSESSOR'S RECOMMENDED ADJUSTMENT

| TYPE | OCC CODE | - VALUE REDUCTION | | = VAL. RECOMMENDATION | | TAX DOLLARS | |
|----------|-------------|-------------------|------------|-----------------------|--------------|--------------|----------------|
| | | Actual Val. | Val for A. | Actual Val. | Val for A. | - Adjustment | |
| REAL | 406 | L: | \$787,074 | \$228,250 | L: \$787,074 | \$228,250 | \$4,767.21 |
| | | I: | \$175,406 | \$50,870 | I: \$315,714 | \$91,560 | = Adjusted Tax |
| TOTALS : | | | \$962,480 | \$279,120 | \$1,102,788 | \$319,810 | \$29,976.43 |


 Appraiser
 Shannon C. Wheeler
 Certified General Appraiser

July 23, 2019
 Date

Scanned

PETITION FOR ABATEMENT OR REFUND OF TAXES

D prepare ship

County: ADAMS

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date: June 27 2019
Month Day Year

Petitioner's Name: 111489 CORPORATION INC

Petitioner's Mailing Address: 3355 SOUTH UMATILLA STREET

ENGLEWOOD CO 80110
City or Town State Zip Code

SCHEDULE OR PARCEL NUMBER
0172101000016

PROPERTY ADDRESS
13505 E 112TH AVE

(A separate form for each parcel)

R 0071220

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2018 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

Value stipulated for 2017

Petitioner's estimate of value: \$ 1,102,788 (2018)
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Petitioner's Signature _____ Daytime Phone Number (_____) _____
By *David Johnson* _____ Daytime Phone Number (636) 733-5455
Agent's Signature*

*Letter of agency must be attached when petition is submitted by an agent. E-Mail appeals@jcsco.com

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

17-33377-0004-CO

| Section II: Assessor's Recommendation | | | |
|---|--------|----------|-------|
| (For Assessor's Use Only) | | | |
| | Actual | Assessed | Tax |
| Original | _____ | _____ | _____ |
| Corrected | _____ | _____ | _____ |
| Abate/Refund | _____ | _____ | _____ |
| <input type="checkbox"/> Assessor recommends approval as outlined above. | | | |
| If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S. | | | |
| Tax year: _____ Protest? <input type="checkbox"/> No <input type="checkbox"/> Yes (If a protest was filed, please attach a copy of the NOD.) | | | |
| <input type="checkbox"/> Assessor recommends denial for the following reason(s): _____ | | | |
| Assessor's or Deputy Assessor's Signature _____ | | | |

FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY(Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition, § 39-1-113(1.7), C.R.S.

Section III: Written Mutual Agreement of Assessor and Petitioner

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

| | Tax Year _____ | | |
|--------------|----------------|-----------------|------------|
| | <u>Actual</u> | <u>Assessed</u> | <u>Tax</u> |
| Original | _____ | _____ | _____ |
| Corrected | _____ | _____ | _____ |
| Abate/Refund | _____ | _____ | _____ |

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

Petitioner's Signature _____

Date _____

Assessor's or Deputy Assessor's Signature _____

Date _____

Section IV: Decision of the County Commissioners

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on _____ / _____ / _____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____ (being present--not present) and

Name

Petitioner _____ (being present--not present), and WHEREAS, the said

Name

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board (~~agrees--does not agree~~) with the recommendation of the Assessor, and that the petition be (~~approved--approved in part--denied~~) with an abatement/refund as follows:

| Year | Assessed Value | Taxes Abate/Refund |
|------|----------------|--------------------|
|------|----------------|--------------------|

Chairperson of the Board of County Commissioners' Signature _____

I, _____ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____

Month

Year

County Clerk's or Deputy County Clerk's Signature _____

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V: Action of the Property Tax Administrator

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s):

Secretary's Signature _____

Property Tax Administrator's Signature _____

Date _____

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0062927 Parcel No : 0171930218022
 Petition Year : 2018 Date Filed : 2/28/2019
 Owner Entity : MILE HI PROPERTY PARTNERS LLC
 Owner Address : 2345 S FEDERAL BLVD STE 120
 Owner City : DENVER State : COLORADO
 Property Location : 8711 Wolff CT

| TYPE | OCC CODE | PETITIONER'S REQUESTED VALUES | | ASSESSOR'S ASSIGNED VALUES | | TAX WARRANT | |
|----------|-------------|-------------------------------|--------------|----------------------------|--------------|-------------|----------|
| | | Actual Value | Value for A. | Actual Value | Value for A. | | |
| REAL | 344 | L: | | L: \$163,685 | \$47,470 | A. Ratio | 29.00% |
| | | I: | | I: \$891,115 | \$258,420 | Mill Levy | 103.261 |
| TOTALS : | | \$843,840 | \$244,710 | \$1,054,800 | \$305,890 | Tax | \$31,587 |

Petitioner's Statement :

Value too high - Equity with identical and adjacent property.

Assessor's Report

Situation :

Property is a 1983 build office building with multiple tenants. Property sold outside of base period for approximately \$1,050,000, which is somewhat of a basis for the decrease.

Action :

Investigated sale, as well as equity adjustment which is relevant. Appears that this building may have been slightly overvalued. Based on these facts, adjustment appears warranted.

Recommendation :

Upon further review, a reduction in value appears warranted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

| TYPE | OCC CODE | - VALUE REDUCTION | | = VAL. RECOMMENDATION | | TAX DOLLARS |
|---------|----------|-------------------|------------|-----------------------|------------|----------------|
| | | Actual Val. | Val for A. | Actual Val. | Val for A. | - Adjustment |
| REAL | 344 | L: \$163,685 | \$47,470 | L: \$163,685 | \$47,470 | \$6,132.67 |
| | | I: \$204,800 | \$59,390 | I: \$686,315 | \$199,030 | = Adjusted Tax |
| TOTALS: | | \$368,485 | \$106,860 | \$850,000 | \$246,500 | \$25,453.84 |

July 23, 2019

Appraiser
 Shannon C. Wheeler
 Certified General Appraiser

Date

PETITION FOR ABATEMENT OR REFUND OF TAXES

Appeal # 105515

County: Adams

Date Received _____
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date: February 26, 2019
Month Day Year

MEISSNER ASSOCIATES

P.O. Box 630408
Littleton, CO 80163-0408
303-649-9550 720-223-6127 fax
meissners@comcast.net

Petitioner's Name: Mile Hi Property Partners LLC

Petitioner's Mailing Address: 2345 S Federal Blvd Ste 120

Denver

CO

80219

City or Town

State

Zip Code

RECEIVED

SCHEDULE OR PARCEL NUMBER(S)

Account # R0062927

Parcel # 01719-02-1-18-022

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY

8771 Wolff Court, Westminster

FEB 28 2019

OFFICE OF THE
ADAMS COUNTY ASSESSOR

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2018 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

This protest addresses the OVERVALUATION of an office building located near US 36 and Sheridan Boulevard. Please see the attached income analysis based on actual and market data from the base period. Sales comparables of similar office buildings are attached for your review as well. Finally, please note the identical office building adjacent to the subject that is valued at only \$72/sf compared with the subject's assessment of \$90/sf. We respectfully request that the 2018 value be adjusted from \$1,054,800 to \$843,840 based on this info.

Petitioner's estimate of value: \$ 843,840 (2018)
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Petitioner's Signature
By [Signature]
Agent's Signature*

Daytime Phone Number ()

Daytime Phone Number (303) 649-9550

*Letter of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:

Assessor's Recommendation

(For Assessor's Use Only)

Tax Year _____

Actual

Assessed

Tax

Original _____

Corrected _____

Abate/Refund _____

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s):

Assessor's or Deputy Assessor's Signature

FOR ASSESSORS AND COUNTY COMMISSIONERS USE ONLY

(Section III or Section IV must be completed)

Every petition for abatement or refund filed pursuant to § 39-10-114, C.R.S. shall be acted upon pursuant to the provisions of this section by the Board of County Commissioners or the Assessor, as appropriate, within six months of the date of filing such petition, § 39-1-113(1.7), C.R.S.

Section III: Written Mutual Agreement of Assessor and Petitioner

(Only for abatements up to \$10,000)

The Commissioners of _____ County authorize the Assessor by Resolution No. _____ to review petitions for abatement or refund and to settle by written mutual agreement any such petition for abatement or refund in an amount of \$10,000 or less per tract, parcel, or lot of land or per schedule of personal property, in accordance with § 39-1-113(1.5), C.R.S.

The Assessor and Petitioner mutually agree to the values and tax abatement/refund of:

| | Tax Year _____ | | |
|--------------|----------------|-----------------|------------|
| | <u>Actual</u> | <u>Assessed</u> | <u>Tax</u> |
| Original | _____ | _____ | _____ |
| Corrected | _____ | _____ | _____ |
| Abate/Refund | _____ | _____ | _____ |

Note: The total tax amount does not include accrued interest, penalties, and fees associated with late and/or delinquent tax payments, if applicable. Please contact the County Treasurer for full payment information.

| | |
|---|------------|
| Petitioner's Signature _____ | Date _____ |
| Assessor's or Deputy Assessor's Signature _____ | Date _____ |

Section IV: Decision of the County Commissioners

(Must be completed if Section III does not apply)

WHEREAS, the County Commissioners of _____ County, State of Colorado, at a duly and lawfully called regular meeting held on ____/____/____, at which meeting there were present the following members:

Month Day Year

with notice of such meeting and an opportunity to be present having been given to the Petitioner and the Assessor of said County and Assessor _____ (being present--not present) and

Name

Petitioner _____ (being present--not present), and WHEREAS, the said

Name

County Commissioners have carefully considered the within petition, and are fully advised in relation thereto, NOW BE IT RESOLVED that the Board (agrees--does not agree) with the recommendation of the Assessor, and that the petition be (approved--approved in part--denied) with an abatement/refund as follows:

| Year | Assessed Value | Taxes Abate/Refund |
|-------|----------------|--------------------|
| _____ | _____ | _____ |

Chairperson of the Board of County Commissioners' Signature _____

I, _____ County Clerk and Ex-Officio Clerk of the Board of County Commissioners in and for the aforementioned county, do hereby certify that the above and foregoing order is truly copied from the record of the proceedings of the Board of County Commissioners.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of said County

this _____ day of _____, _____

Month

Year

County Clerk's or Deputy County Clerk's Signature _____

Note: Abatements greater than \$10,000 per schedule, per year, must be submitted in duplicate to the Property Tax Administrator for review.

Section V: Action of the Property Tax Administrator

(For all abatements greater than \$10,000)

The action of the Board of County Commissioners, relative to this petition, is hereby

☐ Approved ☐ Approved in part \$ _____ ☐ Denied for the following reason(s): _____

| | | |
|-----------------------------|--|------------|
| Secretary's Signature _____ | Property Tax Administrator's Signature _____ | Date _____ |
|-----------------------------|--|------------|

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0037162 Parcel No : 0171910304007
 Petition Year : 2017 Date Filed : March 5, 2019
 Owner Entity : NORTHGLENN SHOPPING CENTER LLC
 Owner Address : 4400 SHAWNEE MISSION PARKWAY SUITE 202
 Owner City : SHAWNEE MISSION State : KS
 Property Location : 10669 Melody Drive - Northglenn

| TYPE | OCC CODE | PETITIONER'S REQUESTED VALUES | | ASSESSOR'S ASSIGNED VALUES | | TAX WARRANT | |
|----------|-------------|-------------------------------|--------------|----------------------------|--------------|-------------|---------------|
| | | Actual Value | Value for A. | Actual Value | Value for A. | | |
| REAL | 353 | L: | | L: \$980,100 | \$284,230 | A. Ratio | 29.00% |
| | | I: | | I: \$1,900,890 | \$551,260 | Mill Levy | 120.721 |
| TOTALS : | | | \$0 | \$0 | \$2,880,990 | \$835,490 | Tax \$100,861 |

Petitioner's Statement :

Value is overstated. 2018 BAA Order on Stipulation was lower.

Assessor's Report

Situation :

2018 BAA Order on Stipulation provided for a lower value.

Action :

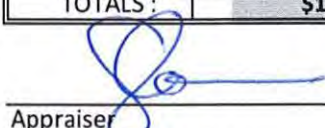
Adjusted to 2018 BAA Order on Stipulation.

Recommendation :

Based on the aforementioned, a reduction in value appears warranted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

| TYPE | OCC CODE | - VALUE REDUCTION | | = VAL. RECOMMENDATION | | TAX DOLLARS |
|----------|-------------|-------------------|------------|-----------------------|------------|----------------|
| | | Actual Val. | Val for A. | Actual Val. | Val for A. | - Adjustment |
| REAL | 353 | L: \$980,100 | \$284,230 | L: \$980,100 | \$284,230 | \$4,408.73 |
| | | I: \$125,918 | \$36,520 | I: \$1,774,972 | \$514,740 | = Adjusted Tax |
| TOTALS : | | \$1,106,018 | \$320,750 | \$2,755,072 | \$798,970 | \$96,452.46 |


 Appraiser
 Shannon C. Wheeler
 Certified General Appraiser

July 23, 2019
 Date

PETITION FOR ABATEMENT OR REFUND OF TAXES

RECEIVED

County ADAMS

Date Received MAR 05 2019
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date February 26 2019
Month Day Year

OFFICE OF THE
ADAMS COUNTY ASSESSOR

Petitioner's Name NORINGLENN SHOPPING CENTER LLC

Petitioner's Mailing Address: 4400 SHAWNEE MISSION PKY #202

SHAWNEE MISSION

KS

66205

City or Town

State

2018

Zip Code

2017

SCHEDULE OR PARCEL NUMBER(S)

01719-10-3-04-004

01719-10-3-04-005

01719-10-3-04-006

01719-10-3-04-007

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY

555 W 106th AVE

10615 MELODY DR

10647 MELODY DR

10669 MELODY DR

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2017 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

THE ASSESSOR DID NOT PROPERLY CONSIDER THE COST, MARKET AND INCOME APPROACHES TO VALUE OR ASPECTS OF THE PROPERTY IN QUESTION.

Petitioner's estimate of value: \$ 3,840,037 (2017)
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Petitioner's Signature
By Todd
Agent's Signature

Daytime Phone Number (303) 347-1878

Email ROBYND@STEVENSANDASSOC.COM

Daytime Phone Number (303) 347-1878

Email TODD@STEVENSANDASSOC.COM

*Letter of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:

Assessor's Recommendation (For Assessor's Use Only)

Tax Year _____

Actual

Assessed

Tax

Original _____

Corrected _____

Abate/Refund _____

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(b)(d), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s):

Assessor's or Deputy Assessor's Signature _____

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0037161 Parcel No : 0171910304006
 Petition Year : 2017 Date Filed : March 5, 2019
 Owner Entity : NORTHGLENN SHOPPING CENTER LLC
 Owner Address : 4400 SHAWNEE MISSION PARKWAY SUITE 202
 Owner City : SHAWNEE MISSION State : KS
 Property Location : 10615 Melody Drive - Northglenn

| TYPE | OCC CODE | PETITIONER'S REQUESTED VALUES | | | ASSESSOR'S ASSIGNED VALUES | | TAX WARRANT | | |
|----------|-------------|-------------------------------|--------------|-----|----------------------------|--------------|-------------|-----------|----------|
| | | Actual Value | Value for A. | | Actual Value | Value for A. | | | |
| REAL | 353 | L: | | | L: | \$274,500 | \$79,610 | A. Ratio | 29.00% |
| | | I: | | | I: | \$292,500 | \$84,830 | Mill Levy | 120.721 |
| TOTALS : | | | \$0 | \$0 | | \$567,000 | \$164,440 | Tax | \$19,851 |

Petitioner's Statement :

Value is overstated. 2018 BAA Order on Stipulation was lower.

Assessor's Report

Situation :

2018 BAA Order on Stipulation provided for a lower value.

Action :

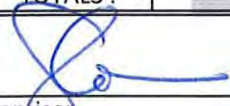
Adjusted to 2018 BAA Order on Stipulation.

Recommendation :

Based on the aforementioned, a reduction in value appears warranted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

| TYPE | OCC CODE | - VALUE REDUCTION | | = VAL. RECOMMENDATION | | TAX DOLLARS |
|----------|-------------|-------------------|------------|-----------------------|------------|----------------|
| | | Actual Val. | Val for A. | Actual Val. | Val for A. | - Adjustment |
| REAL | 353 | L: \$274,500 | \$79,610 | L: \$274,500 | \$79,610 | \$867.98 |
| | | I: \$24,782 | \$7,190 | I: \$267,718 | \$77,640 | = Adjusted Tax |
| TOTALS : | | \$299,282 | \$86,800 | \$542,218 | \$157,250 | \$18,983.38 |


 Appraiser
 Shannon C. Wheeler
 Certified General Appraiser

July 23, 2019
 Date

PETITION FOR ABATEMENT OR REFUND OF TAXES

RECEIVED

County ADAMS

Date Received MAR 05 2019
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date: February 26 2019
Month Day Year

OFFICE OF THE
ADAMS COUNTY ASSESSOR

Petitioner's Name: NORTHGLENN SHOPPING CENTER LLC

Petitioner's Mailing Address: 4400 SHAWNEE MISSION PKY #202

SHAWNEE MISSION

KS

66205

City or Town

State

2018

Zip Code

2017

SCHEDULE OR PARCEL NUMBER(S)

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY

01719-10-3-04-004

555 W 196th AVE

01719-10-3-04-005

10615 MELODY DR

1302711

01719-10-3-04-006

10647 MELODY DR

542,213

01719-10-3-04-007

10669 MELODY DR

2155072

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2017 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

THE ASSESSOR DID NOT PROPERLY CONSIDER THE COST, MARKET AND INCOME APPROACHES TO VALUE OR ASPECTS OF THE PROPERTY IN QUESTION.

Petitioner's estimate of value: \$ 3,840,037 (2017)
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Petitioner's Signature

Daytime Phone Number (303) 347-1878

Email ROBYND@STEVENSANDASSOC.COM

By

Agent's Signature

Daytime Phone Number (303) 347-1878

Email TODD@STEVENSANDASSOC.COM

*Letter of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision, § 39-10-114.5(1), C.R.S.

Section II:

Assessor's Recommendation (For Assessor's Use Only)

Tax Year _____

Actual

Assessed

Tax

Original _____

Corrected _____

Abate/Refund _____

☐ Assessor recommends approval as outlined above.

If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer, § 39-10-114(1)(a)(i)(D), C.R.S.

Tax year: _____ Protest? ☐ No ☐ Yes (If a protest was filed, please attach a copy of the NOD.)

☐ Assessor recommends denial for the following reason(s):

Assessor's or Deputy Assessor's Signature

**ASSESSOR'S RECOMMENDATION
BOARD OF COUNTY COMMISSIONERS**

Account No : R0037160 Parcel No : 0171910304005
 Petition Year : 2017 Date Filed : March 5, 2019
 Owner Entity : NORTHGLENN SHOPPING CENTER LLC
 Owner Address : 4400 SHAWNEE MISSION PARKWAY SUITE 202
 Owner City : SHAWNEE MISSION State : KS
 Property Location : 10615 Melody Drive - Northglenn

| TYPE | OCC CODE | PETITIONER'S REQUESTED VALUES | | ASSESSOR'S ASSIGNED VALUES | | TAX WARRANT | |
|----------|-------------|-------------------------------|--------------|----------------------------|--------------|-------------|--------------|
| | | Actual Value | Value for A. | Actual Value | Value for A. | | |
| REAL | 353 | L: | | L: \$664,538 | \$192,720 | A. Ratio | 29.00% |
| | | I: | | I: \$697,712 | \$202,340 | Mill Levy | 120.721 |
| TOTALS : | | | \$0 | \$0 | \$1,362,250 | \$395,060 | Tax \$47,692 |

Petitioner's Statement :

Value is overstated. 2018 BAA Order on Stipulation was lower.

Assessor's Report

Situation :

2018 BAA Order on Stipulation provided for a lower value.

Action :

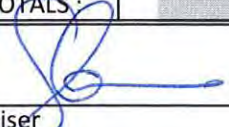
Adjusted to 2018 BAA Order on Stipulation.

Recommendation :

Based on the aforementioned, a reduction in value appears warranted.

ASSESSOR'S RECOMMENDED ADJUSTMENT

| TYPE | OCC CODE | - VALUE REDUCTION | | = VAL. RECOMMENDATION | | TAX DOLLARS |
|---------|----------|-------------------|------------|-----------------------|------------|----------------|
| | | Actual Val. | Val for A. | Actual Val. | Val for A. | - Adjustment |
| REAL | 353 | L: \$664,538 | \$192,720 | L: \$664,538 | \$192,720 | \$2,084.85 |
| | | I: \$59,539 | \$17,270 | I: \$638,173 | \$185,070 | = Adjusted Tax |
| TOTALS: | | \$724,077 | \$209,990 | \$1,302,711 | \$377,790 | \$45,607.19 |


 Appraiser
 Shannon C. Wheeler
 Certified General Appraiser

July 23, 2019
 Date

PETITION FOR ABATEMENT OR REFUND OF TAXES

RECEIVED

County: ADAMS

Date Received: MAR 05 2019
(Use Assessor's or Commissioners' Date Stamp)

Section I: Petitioner, please complete Section I only.

Date: February 26 2019
Month Day Year

OFFICE OF THE
ADAMS COUNTY ASSESSOR

Petitioner's Name: NORTHGLENN SHOPPING CENTER LLC

Petitioner's Mailing Address: 4400 SHAWNEE MISSION PKY #202

SHAWNEE MISSION

KS

66205

City or Town

State

2018

Zip Code

2017

SCHEDULE OR PARCEL NUMBER(S)

01719-10-3-04-004

PROPERTY ADDRESS OR LEGAL DESCRIPTION OF PROPERTY

555 W 106th AVE

01719-10-3-04-005

10515 MELODY DR

1302711

01719-10-3-04-006

10547 MELODY DR

542,218

01719-10-3-04-007

10569 MELODY DR

2,755,072

Petitioner requests an abatement or refund of the appropriate taxes and states that the taxes assessed against the above property for the property tax year 2017 are incorrect for the following reasons: (Briefly describe why the taxes have been levied erroneously or illegally, whether due to erroneous valuation, irregularity in levying, clerical error, or overvaluation. Attach additional sheets if necessary.)

THE ASSESSOR DID NOT PROPERLY CONSIDER THE COST, MARKET AND INCOME APPROACHES TO VALUE OR ASPECTS OF THE PROPERTY IN QUESTION.

Petitioner's estimate of value: \$ 3,840,037 (2017)
Value Year

I declare, under penalty of perjury in the second degree, that this petition, together with any accompanying exhibits or statements, has been prepared or examined by me, and to the best of my knowledge, information, and belief, is true, correct, and complete.

Petitioner's Signature

Daytime Phone Number (303) 347-1878

Email ROBYND@STEVENSANDASSOC.COM

By

Agent's Signature*

Daytime Phone Number (303) 347-1878

Email TODD@STEVENSANDASSOC.COM

*Letter of agency must be attached when petition is submitted by an agent.

If the Board of County Commissioners, pursuant to § 39-10-114(1), C.R.S., or the Property Tax Administrator, pursuant to § 39-2-116, C.R.S., denies the petition for refund or abatement of taxes in whole or in part, the Petitioner may appeal to the Board of Assessment Appeals pursuant to the provisions of § 39-2-125, C.R.S., within thirty days of the entry of any such decision. § 39-10-114.5(1), C.R.S.

| Section II: Assessor's Recommendation (For Assessor's Use Only) | | |
|---|----------------------|----------|
| | Tax Year <u>2018</u> | |
| | Actual | Assessed |
| Original | | |
| Corrected | | |
| Abate/Refund | | |
| <input type="checkbox"/> Assessor recommends approval as outlined above. | | |
| If the request for abatement is based upon the grounds of overvaluation, no abatement or refund of taxes shall be made if an objection or protest to such valuation has been filed and a Notice of Determination has been mailed to the taxpayer. § 39-10-114(1)(a)(i)(D), C.R.S. | | |
| Tax year: <u>2018</u> Protest? <input type="checkbox"/> No <input type="checkbox"/> Yes (If a protest was filed, please attach a copy of the NOD.) | | |
| <input type="checkbox"/> Assessor recommends denial for the following reason(s): | | |
| Assessor's or Deputy Assessor's Signature | | |



PUBLIC HEARING AGENDA ITEM

| |
|--|
| DATE OF PUBLIC HEARING: August 27, 2019 |
| SUBJECT: 2019 Miscellaneous Concrete & ADA Ramps Project |
| FROM: Raymond H. Gonzales, County Manager Alisha Reis, Deputy County Manager Benjamin Dahlman, Finance Director Jennifer Tierney-Hammer, Procurement and Contracts Manager |
| AGENCY/DEPARTMENT: Public Works Department |
| HEARD AT STUDY SESSION ON: N/A |
| AUTHORIZATION TO MOVE FORWARD: <input type="checkbox"/> YES <input type="checkbox"/> NO |
| RECOMMENDED ACTION: That the Board of County Commissioners approves an agreement with Chato's Concrete LLC., for the 2019 Miscellaneous Concrete & ADA Ramps Project. |

BACKGROUND:

The Adams County Public Works Department (Public Works) has determined the need for construction repair services to improve the Adams County's ADA accessibility in various locations. The 2019 Miscellaneous Concrete & ADA ramps project will provide increased ADA accessibility by removing existing non-compliant ramps and installing new ADA compliant ramps. The ADA ramp repairs shall be along Broadway Street and Conifer Road between US-36 and East 84th Avenue. During the ADA ramp project improvement work, Public Works has also identified damaged and safety related miscellaneous concrete to be repaired in the unincorporated section of Adams County.

A formal Invitation for Bid (IFB) was solicited utilizing BidNet Direct. The County received three (3) bids on July 15, 2019, and the evaluated bid results are as follows:

| RANK | BIDDER | TOTAL BID |
|------|--------------------------|----------------|
| 1 | Chato's Concrete, LLC. | \$752,287.10 |
| 2 | Silva Construction, Inc. | \$1,232,757.50 |

The firm of Northern Colorado Concrete was deemed non-responsive and responsible as they were unable to provide the required bid submittal information as stated in the solicitation under scope of work Section 101.24, Bid Item. 01 and Bid Item 10.

Chato's Concrete, LLC., is the lowest responsive and responsible bidder who meets the bid requirements set forth in the IFB and is under the project budget.

Staff recommends that the project be awarded to Chato's Concrete LLC., in the not to exceed amount of \$752,287.10.

AGENCIES, DEPARTMENTS OR OTHER OFFICES INVOLVED:

Public Works Department

ATTACHED DOCUMENTS:

Resolution

FISCAL IMPACT:

Please check if there is no fiscal impact ☐. If there is fiscal impact, please fully complete the section below.

Fund:13**Cost Center: 3056 & 3055**

| | Object Account | Subledger | Amount |
|--|---------------------------|------------------|---------------|
| Current Budgeted Revenue: | | | |
| Additional Revenue not included in Current Budget: | | | |
| Total Revenues: | | | |

| | Object Account | Subledger | Amount |
|---|---------------------------|------------------|--------------------|
| Current Budgeted Operating Expenditure: | 7826 | | \$450,000 |
| Add'l Operating Expenditure not included in Current Budget: | | | |
| Current Budgeted Capital Expenditure: | 9135 | 30561911 | \$1,000,000 |
| Add'l Capital Expenditure not included in Current Budget: | | | |
| Total Expenditures: | | | <u>\$1,450,000</u> |

New FTEs requested: ☐ YES ☒ NO**Future Amendment Needed:** ☐ YES ☒ NO**Additional Note:**

Itemized Cost Miscellaneous Concrete Construction Work: \$271,384 / Cost Center 3055.

Itemized Cost ADA Ramps Construction Work: \$480,903 / Cost Center 3056.

BOARD OF COUNTY COMMISSIONERS FOR
ADAMS COUNTY, STATE OF COLORADO

RESOLUTION APPROVING THE AGREEMENT BETWEEN ADAMS COUNTY AND
CHATO'S CONCRETE, LLC., FOR THE 2019 MISCELLANEOUS CONCRETE AND ADA
RAMPS PROJECT

WHEREAS, Chato's Concrete, LLC., submitted a bid to provide construction repair services for the 2019 Miscellaneous & ADA Ramps project; and,

WHEREAS, Chato's Concrete, LLC., is deemed the best value, most responsive, and responsible bidder to provide construction repair services for the 2019 Miscellaneous Concrete & ADA Ramps project; and,

WHEREAS, Chato's Concrete, LLC., has agreed to provide construction repair services for the improvements to damaged and safety related miscellaneous concrete throughout Adams County, which includes: ADA ramps along Broadway Street and Conifer Road between US-36 and East 84th Avenue, in the not to exceed amount of \$752,287.10.

NOW, THEREFORE, BE IT RESOLVED, by the Board of County Commissioners, County of Adams, State of Colorado, that the agreement between Adams County and Chato's Concrete, LLC., to provide construction repair services for the 2019 Miscellaneous Concrete & ADA Ramps project is hereby approved.

BE IT FURTHER RESOLVED, that the Chair is hereby authorized to sign the agreement with Chato's Concrete, LLC., after negotiation and approval as to form is completed by the County Attorney's Office.



**COMMUNITY AND ECONOMIC DEVELOPMENT
DEPARTMENT**

**CASE NO.: RCU2019-00017
CASE NAME: OAK LEAF SOLAR-37**

TABLE OF CONTENTS

EXHIBIT 1 – BoCC Staff Report

EXHIBIT 2- Maps

- 2.1 Aerial Map
- 2.2 Zoning Map
- 2.3 Future Land Use Map

EXHIBIT 3- Applicant Information

- 3.1 Applicant Written Explanation
- 3.2 Applicant Site Plan

EXHIBIT 4- Referral Comments

- 4.1 Referral Comments (Adams County)
- 4.2 Referral Comments (City of Aurora)
- 4.3 Referral Comments (Colorado Geological Survey)
- 4.4 Referral Comments (Colorado DNR - Division of Parks & Wildlife)
- 4.5 Referral Comments (IREA)
- 4.6 Referral Comments (TCHD)
- 4.7 Referral Comments (Xcel Energy)

EXHIBIT 5- Citizen Comments

None

EXHIBIT 6- Associated Case Materials

- 6.1 Request for Comments
- 6.2 Public Hearing Notice
- 6.3 Newspaper Publication
- 6.4 Referral Agency Labels
- 6.5 Property Owner Labels
- 6.6 Certificate of Posting



**COMMUNITY AND ECONOMIC DEVELOPMENT
DEPARTMENT
STAFF REPORT**

Board of County Commissioners

August 27, 2019

| | |
|--------------------------------|-------------------------------------|
| CASE No.: RCU2019-00017 | CASE NAME: Oak Leaf Solar-37 |
|--------------------------------|-------------------------------------|

| | |
|-----------------------|--|
| Owner's Name: | Marianne Methven |
| Applicant's Name: | Taylor Henderson, Oak Leaf Energy Partners |
| Applicant's Address: | 2645 E. 2 nd Avenue, Suite 206, Denver, CO 80206 |
| Location of Request: | 33725 East 48 th Avenue |
| Parcel Number: | 0181700000322 |
| Nature of Request: | A conditional use permit to allow a solar energy facility |
| Zone Districts: | Agriculture-3 (A-3) with Airport Influence Zone |
| Comprehensive Plan: | Mixed-Use Employment |
| Site Size: | 11.3 acres of a 35 acre parcel |
| Proposed Uses: | Solar Energy Facility |
| Existing Use: | Vacant |
| Hearing Dates: | PC: August 8, 2019 / 6:00 p.m. BOCC: August 27, 2019 /9:30 a.m. |
| Report Date: | July 22, 2019 |
| Case Manager: | Greg Barnes |
| Staff Recommendation: | APPROVAL with 8 Findings-of-Fact, 6 Conditions, and 1 Note |

SUMMARY OF APPLICATION

Background

Oak Leaf Energy Partners, the applicant, is requesting a conditional use permit (CUP) to allow a solar energy facility on the subject property. The proposed solar energy facility would occupy approximately eleven (11) acres of a thirty-five (35) acre parcel. The site plan shows the solar panels are proposed to be arranged in rows (see Exhibit 3.2). The maximum height of the panels is proposed to be ten (10) feet. There is also a security fence proposed along the perimeter of the

facility. Landscaping is not proposed with the development of the site. The applicant is proposing to access the site from East 48th Avenue.

Site Characteristics:

Currently, the property is vacant. The proposed solar energy facility site would be located on the eastern portion of the 35-acre property on approximately 11-acres. The subject property is located along the northern side of East 48th Avenue and is approximately 2,000 feet west of Imboden Road. Both roadways are designated as Section Line Arterial streets on the County's 2012 Transportation Plan.

Development Standards and Regulations Requirements:

The property is designated Agricultural-3 (A-3), which is intended to provide landholdings of 35 acres or greater for agriculture and pasturage. Per Section 3-07-01 of the Adams County Development Standards and Regulations, a conditional use permit is required for a solar energy facility in the Agriculture-3 (A-3) zone district. Section 2-02-08-06 of the County's Development Standards and Regulations outlines the criteria for approval of a conditional use permit. These include compliance with the County's Development Standards and Regulations, compatibility with the surrounding area, the request must be permitted in the zone district, and must address all off-site impacts. In addition, the proposed use is required to be harmonious with the character of the neighborhood, and must not be detrimental to the immediate area, or to the health, safety, or welfare of the inhabitants of the area and the County.

In addition, Section 4-03-03-02-10 of the County's Development Standards and Regulations outlines performance standards for solar energy facilities. These performance standards regulate height and setbacks for solar panels. Per the standards, the maximum permitted height for solar panels is fifteen (15) feet. According to the materials submitted with the application, the proposed solar panels will not exceed ten (10) feet in height. In addition, according to the site plan, the panels shall conform to all setback requirements of the A-3 zone district, which include a 50-foot front setback, a 10-foot side setback, a 20-foot rear setback, and a 120-foot setback is required from the section line along East 48th Avenue. Pursuant to Section 3-10-07-03-06, the Director of Public Works has granted a reduction of the required Section Line setback to 60 feet.

Per Section 4-16-19-01 of the County's Development Standards, landscaping may be required; however, as the proposed solar garden facility is located approximately 75 feet from the Imboden Road right-of-way and availability of water for irrigation is limited, the applicant is requesting to develop the site without landscaping. The applicant has submitted a screening plan to provide visual mitigation of the proposed facility. The request includes a wildlife-compatible fence design consisting of wood and wire. The proposed fence is eight feet tall and is consistent with the County's Development Standards and Regulations.

The subject property is located within the Airport Influence Zone overlay district. The purpose of the AIZ district is to prohibit development activity that encourages wildlife and interferes with aviation. Per Section 3-33-05-04 of the County's Development Standards, an aircraft activity covenant is required to be recorded prior to the issuance of building permits for development

within the AIZ overlay district. Staff has included a condition of approval to ensure compliance with this requirement.

In addition, the proposed conditional use does not result in excessive traffic generation, noise, vibration, dust, glare, odors, or cause disruption to the surrounding area. Furthermore, the site is suitable for the conditional use, including adequate usable space, access, and absence of environmental constraints.

Future Land Use Designation/Goals of the Comp-Plan for the Area

The future land use designation on the property is Mixed-Use Employment. Per Chapter 5 of the Adams County Comprehensive Plan, Mixed-Use Employment designated areas are intended to allow a mixture of employment uses, including offices, retail, and clean, indoor manufacturing, distribution, warehousing, and airport and technology uses. Mixed-Use Employment areas are in locations that will have excellent transportation access and visibility, but are not suitable for residential uses. In addition, a primary objective of the Mixed-Use Employment designation is to accommodate a range of employment and supporting uses to serve employment needs and to increase employment, and contribute to the County's tax base.

A majority of properties surrounding Denver International Airport, the Colorado Air and Space Port, and the I-70 corridor are designated as Mixed-Use Employment. This is to preserve future long-term opportunities for employment growth in the area, but any future development in the area will be phased and concentrated around where urban services and infrastructure are most readily available. The request to use the property for a solar generating facility is consistent with the Comprehensive Plan designation of Mixed-Use Employment. The use of the property would not prevent future development of the site when adequate public facilities become available. Additionally, the production of energy from the property may be used to support future development of the surrounding areas.

Surrounding Zoning Designations and Existing Use Activity:

| | | |
|--|---|--|
| Northwest A-3 Vacant | North A-3 Vacant/ Proposed Solar | Northeast A-3 Solar Energy |
| West A-3 Vacant | Subject Property A-3 Vacant | East A-3 Proposed Solar/Residential |
| Southwest City of Aurora Vacant | South City of Aurora Single-Family Residential | Southeast A-3 Solar Energy |

Compatibility with the Surrounding Land Uses:

A majority of the properties adjacent to the subject site are designated Agricultural-3 (A-3) and are currently vacant. There are two single-family homes located southwest and southeast of the property. The subject request to allow a solar energy facility will be compatible with the surrounding area and will not cause significant off-site impacts such as traffic, air pollution,

noise, or light pollution. There will be initial construction traffic during installation of the solar panels; however, this traffic volume will be significantly reduced after construction completion.

PLANNING COMMISSION UPDATE

The Planning Commission (PC) considered this case on August 8, 2019, and voted (7-0) to recommend approval of the request. The applicant spoke at the meeting and had no concerns with the staff report or presentation. There was no one from the public to speak in favor or in opposition to the request.

Staff Recommendations:

Based upon the application, the criteria for approval of a conditional use permit, and a recent site visit, staff recommends approval of the request with 8 findings-of-fact, 6 conditions, and 1 note.

Recommended Findings-of-Fact:

1. The conditional use is permitted in the applicable zone district.
2. The conditional use is consistent with the purposes of these standards and regulations.
3. The conditional use will comply with the requirements of these standards and regulations, including but not limited to, all applicable performance standards.
4. The conditional use is compatible with the surrounding area, harmonious with the character of the neighborhood, not detrimental to the immediate area, not detrimental to the future development of the area, and not detrimental to the health, safety, or welfare of the inhabitants of the area and the County.
5. The conditional use permit has addressed all off-site impacts.
6. The site is suitable for the proposed conditional use including adequate usable space, adequate access, and absence of environmental constraints.
7. The site plan for the proposed conditional use will provide the most convenient and functional use of the lot including the parking scheme, traffic circulation, open space, fencing, screening, landscaping, signage, and lighting.
8. Sewer, water, storm water drainage, fire protection, police protection, and roads are to be available and adequate to serve the needs of the conditional use as designed and proposed.

Recommended Conditions of Approval:

1. The conditional use permit shall expire on August 27, 2041 (22 years).
2. The applicant shall comply with all of the requirements of the Colorado Division of Natural Resources provided in their letter dated May 20, 2019, including surveying the site for nesting birds, swift foxes, prairie dogs, and burrowing owls if installation of panels occurs between March 15th and October 31st of the year.
3. The applicant shall comply with all of the requirements of the Tri-County Health Department provided in their letter dated May 14, 2019, including the use of portable toilets and trash enclosures during construction.
4. A building permit shall be required for any fence associated with the site.
5. Landscaping is not required with development of the site for a solar garden.
6. The solar panels on-site shall be removed when the conditional use permit expires, unless an extension or renewal is granted by the Board of County Commissioners.

Recommended Note to the Applicant:

1. This conditional use permit shall expire within one year (August 27, 2020), if a building permit is not obtained for the development.

PUBLIC COMMENTS

| Notices Sent | Number of Responses |
|---------------------|----------------------------|
| 13 | 0 |

All property owners and addresses within 1,000 feet of this request were notified of this application. As of writing this report, staff has not received any comments regarding the subject request.

REFERRAL AGENCY COMMENTS

Staff sent the request to various referral agencies and there were no objections. Several agencies recommended best management practices, such as installation of temporary facilities for sanitation during panel installation, weed management practices, and surveying for wildlife at particular times of year. The Colorado Division of Wildlife requested a survey of the property for prairie dogs, burrowing owls, and swift foxes, if installation occurs between March 15th and October 31st. Staff has recommended several conditions of approval to ensure compliance with these comments.

Responding with Concerns:

City of Aurora
Colorado Division of Parks & Wildlife
Tri-County Health Department

Responding without Concerns:

Colorado Geological Survey
Intermountain Rural Electric Association
Xcel Energy

Notified but not Responding / Considered a Favorable Response:

Bennett Fire District #7
Bennett Park & Recreation District
Bennett School District 29J
CDPHE
Century Link
Colorado Air & Space Port
Comcast
Denver International Airport
Federal Aviation Administration
Metro Wastewater Reclamation



Legend

- +— Railroad
- Major Water
- - - Zoning Line
- Sections

Zoning Districts

- A-1
- A-2
- A-3
- R-E
- R-1-A
- R-1-C
- R-2
- R-3
- R-4
- M-H
- C-0
- C-1
- C-2
- C-3
- C-4
- C-5
- I-1
- I-2
- I-3
- CO
- PL
- AV
- DIA
- P-U-D
- P-U-D(P)

Oak Leaf Solar 37

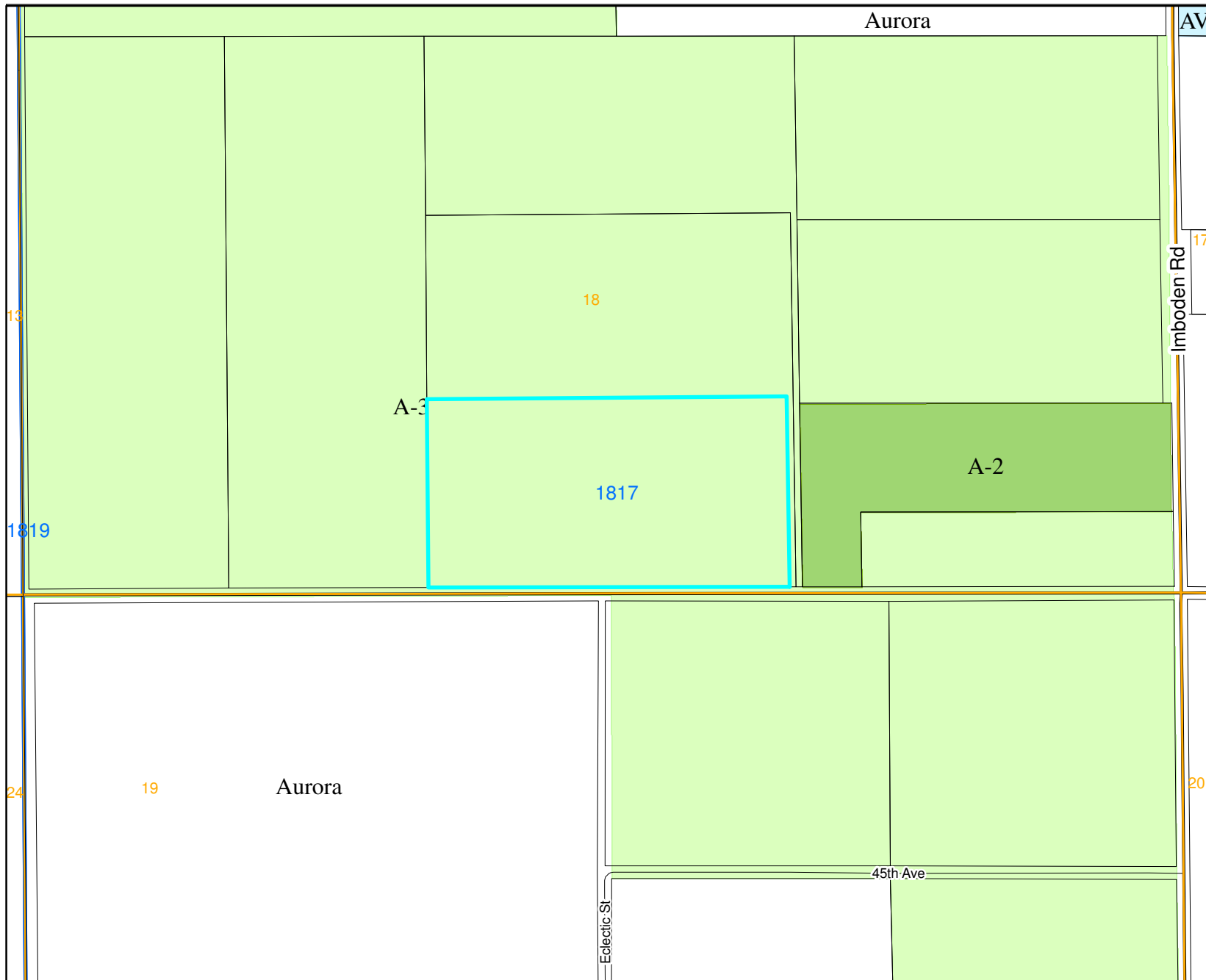
RCU2019-00017



For display purposes only.



This map is made possible by the Adams County GIS group, which assumes no responsibility for its accuracy



Legend

- Railroad
- Major Water
- Zoning Line
- Sections

Zoning Districts

- A-1
- A-2
- A-3
- R-E
- R-1-A
- R-1-C
- R-2
- R-3
- R-4
- M-H
- C-0
- C-1
- C-2
- C-3
- C-4
- C-5
- I-1
- I-2
- I-3
- CO
- PL
- AV
- DIA
- P-U-D
- P-U-D(P)

Oak Leaf Solar 37

RCU2019-00017

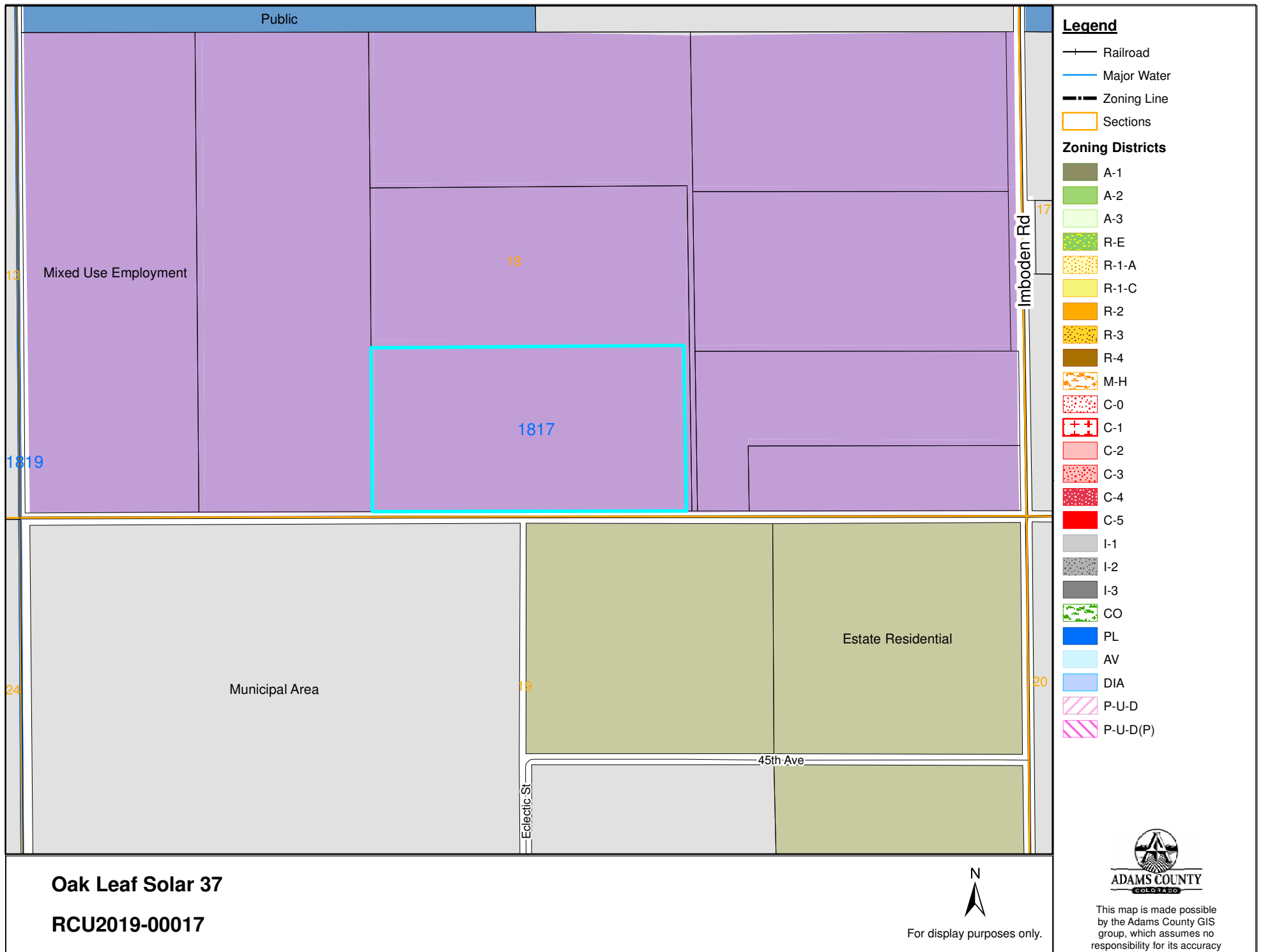


For display purposes only.



ADAMS COUNTY
COLORADO

This map is made possible
by the Adams County GIS
group, which assumes no
responsibility for its accuracy





Written Description of Project

Our company, Oak Leaf Solar 37 LLC, on behalf of the property owner, Marianne Methven, is proposing to construct a community solar garden project within unincorporated Adams County. The project is located at 39.783526° -104.590815°, along the north edge of East 48th Avenue in East Adams Colorado, Parcel ID #0181-7-000-003-22. The project will utilize 10-12 acres (approximately 484,000 square feet) that is currently zoned and leased for agriculture. The project site will reside south of and adjacent to several solar gardens already constructed.

Oak Leaf is proposing to develop a 1.5 Megawatt (AC) solar garden project through Xcel Energy's ("Xcel") community solar garden program. This solar array will be comprised of approximately 5,700 solar panels mounted on a single axis tracking system on approximately 10 – 12 acres. The project profile and fence height are provided in the site plan attached. We expect the height to be less than 10 feet with an 8-foot wildlife fence, similar to what Colorado Department of Transportation ("CDOT") and ("CPW") use across the state. The array will interconnect directly to the Xcel 3 phase powerline running along E 48th Avenue. Oak Leaf has completed interconnection engineering and confirmed that the line has capacity to accommodate the Oak Leaf project.

The project site boundary will be set back according to county regulations. We requested a variance from the county section line setback. Oak Leaf proposes to access the site from 48th Avenue as shown on the attached site plan. The parcel does not currently have a formal access from a public road. Oak Leaf expects a minimal amount of grading and civil work will be necessary for the project.

We are including a traffic generation analysis letter attesting to the limited nature of the project's traffic impact and that the car traffic emanating from the project will be far below the 20 cars per day threshold and thus not require a traffic study.

We submitted a FAA Form 7460-1 – *Notice of Proposed Construction or Alteration* on March 11, 2019 under Case #2019-ANM-1148-OE and received a Determination of No Hazard ("DNH") on April 18. We have included a copy of the FAA's DNH to this application.

We are requesting a waiver from landscaping requirement for two reasons. First, it is our experience that landscaping attracts numerous types of birds, fowl and related animals that are not conducive to airport overlay zones as they create the potential for an airplane bird strike. Second, we are not in close proximity to the major thoroughfare in the area (Imboden Road) and because our neighbors are largely solar farms and dryland farms. As we have done on prior projects in Adams County and several other Colorado counties, we propose to use an attractive wildlife friendly fence as shown in engineering documents in this application.



We will work with the Bennet Fire Protection District (“BFPD”) to ensure the project meets their standards with respect to roadway access, KNOX fire department access, etc. Based on previous experience working with BFPD, our efforts will include but are not limited to:

- 1) Creating and implementing a vegetation management plan to mitigate the risk of any fires on site. In addition, we will address the facility’s wildfire interface exposure to surrounding wildland area.
- 2) Providing and maintaining KNOX fire department gate access no less than 20 feet wide and comprised of Class 6 road base or better at a 6” depth.
- 3) Ensuring Access road will confirm to IFC guidelines listed in 2012 IFC and Appendix D.
- 4) Posting and maintaining a permanent sign identifying the address, facility name, and facility contact information.
- 5) Ensuring all solar equipment installation activity will conform to all IFC guidelines as indicated in 2012 UFC 605.11 through 605.11.2 and 605.11.4 at all times.

We will work with Colorado Parks and Wildlife and the District Wildlife Manager to ensure the project is in full compliance with all regulations. Our efforts will include but are not limited to:

- 1) Conducting surveys for: nesting birds, prairie dogs, burrowing owls, swift foxes, and nesting raptors. In the event an active nest is discovered within the development area, we will contact CPW for instructions on how to proceed.
- 2) Ensuring that if any site disturbance is proposed to occur between February 15 and August 31, a survey will be completed for tree, shrub and ground nesting raptors. If an active nest is observed, we will contact CPW for how to proceed.
- 3) Ensuring that if any earth-moving takes place between March 15 and October 31, a burrowing owl survey will be performed.

We will work Tri-County Health to ensure the project is in their compliance throughout the construction process. Our efforts will include but are not limited to:

- 1) Ensuring that all portable toilets are cleaned and properly maintained as well as provide access to a portable hand sink near the bathroom.

A

B

C

Methven South Solar Development

Adams County, Colorado

1.5 MW Solar Project

Civil Permit Plans

D

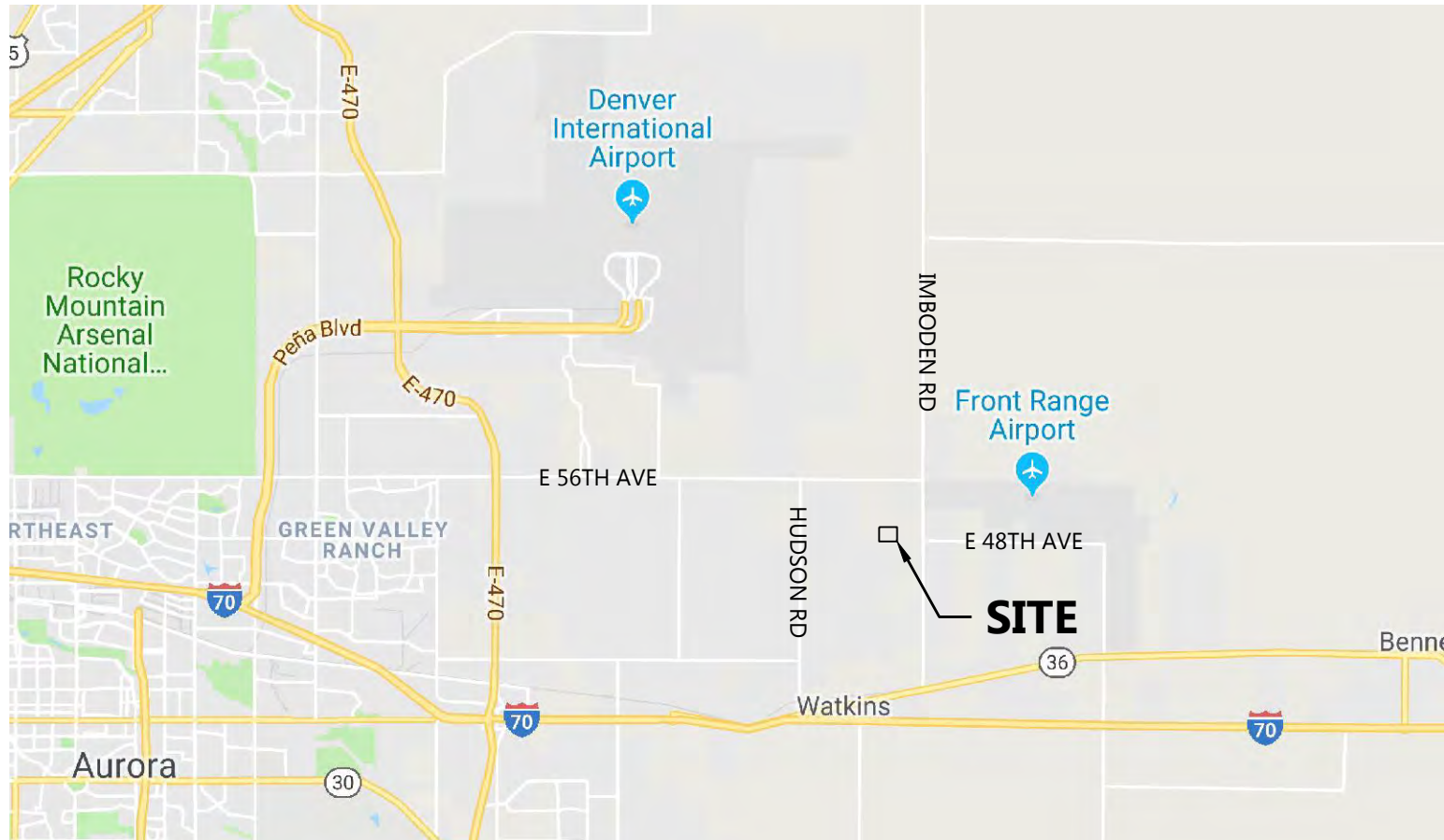
REGIONAL MAP



SOURCE: MAP DATA ©2019 GOOGLE (NOT TO SCALE)

D

VICINITY MAP



SOURCE: MAP DATA ©2019 GOOGLE (NOT TO SCALE)

| CONTACT INFORMATION | | | |
|---------------------|--------------------------------|----------------|--------------|
| CONSULTANT | COMPANY | NAME | PHONE NO. |
| Developer | Oak Leaf Energy Partners | Michael McCabe | 303-893-6945 |
| Project Manager | Westwood Professional Services | Jack Hays | 972-265-4871 |

| DATA SET INFORMATION | | | |
|----------------------|-------------------|----------|----------|
| BASE FILE | FILE NAME / NOTES | PROVIDER | DATE |
| AERIAL IMAGE | 0022053V-AERIAL | Westwood | 03/20/19 |
| PV ARRAY | 0022053E-EQUIP | Westwood | 04/18/19 |
| ALTA SURVEY | 190189 | Clark LS | 02/28/19 |
| TOPOGRAPHY | 0022053V-ECON | Clark LS | 02/28/19 |

E

LEGAL DESCRIPTION

A PART OF THE SOUTHERN HALF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ADAMS STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 18; THENCE NORTH 00 DEGREES 17 MINUTES 44 SECONDS WEST ALONG THE EAST LINE OF SAID SOUTHEAST ONE QUARTER 30.00 FEET;

THENCE NORTH 89 DEGREES 30 MINUTES 07 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID SOUTHEAST ONE-QUARTER 30.00 FEET TO THE POINT OF INTERSECTION OF THE WEST RIGHT OF WAY LINE OF IMBODEN ROAD AND THE NORTH RIGHT OF WAY LINE OF EAST 48TH AVENUE.

THENCE CONTINUING NORTH 89 DEGREES 30 MINUTES 07 SECONDS WEST ALONG SAID NORTH RIGHT OF WAY LINE OF EAST 48TH AVENUE A DISTANCE OF 1815.36 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 89 DEGREES 30 MINUTES 07 SECONDS WEST ALONG THE SAID NORTH RIGHT OF WAY LINE OF EAST 48TH AVENUE A DISTANCE OF 886.70 FEET;

THENCE NORTH 89 DEGREES 31 MINUTES 48 SECONDS SOUTH A DISTANCE OF 818.07 FEET;

THENCE NORTH 00 DEGREES 08 MINUTES 23 SECONDS EAST A DISTANCE OF 891.12 FEET;

THENCE SOUTH 89 DEGREES 51 MINUTES 37 SECONDS EAST A DISTANCE OF 1697.88 FEET;

THENCE SOUTH 00 DEGREES 17 MINUTES 44 SECONDS EAST A DISTANCE OF 901.41 FEET TO THE POINT OF BEGINNING.

F

PROJECT DESCRIPTION

1.5 MW-AC SINGLE AXIS TRACKER SOLAR PROJECT

| PROJECT QUANTITIES | |
|---------------------------------|-------------|
| ITEM | QUANTITY |
| ACCESS ROAD CENTERLINE LENGTH | 328 LF |
| PERMANENT SECURITY FENCE LENGTH | 2,817 LF |
| PERMANENT SECURITY FENCE AREA | 11.35 ACRES |
| 20' GATE | 1 EA |
| SILT FENCE LENGTH | 878 LF |
| BIO-ROLL | 1,221 LF |

| DISTURBANCE LIMITS | |
|---------------------|-----------------|
| ITEM | AREA |
| CLEARING & GRUBBING | 504,214 SQ. FT. |

| EARTHWORK QUANTITIES | | |
|----------------------|---------|---------|
| ITEM | CUT | FILL |
| SOUTH GRADING | 1000 CY | 1000 CY |

QUANTITIES SHOWN ARE IN-PLACE ESTIMATES
NO SHRINK OR SWELL IS ASSUMED
NO GROUND LOSS IS INCLUDED
NO TRENCH SPOILS ARE INCLUDED
NO TOPSOILS STRIPPING INCLUDED
*CONTRACTOR SHALL REFER TO PROJECT GEOTECHNICAL REPORT FOR ASSUMPTIONS FOR SOIL LOSSES

| Sheet List Table | |
|------------------|----------------------|
| Sheet Number | Sheet Title |
| T.100 | Cover |
| C.100 | Overall Site Plan |
| C.101 | Existing Conditions |
| C.102 | Civil Site Plan |
| C.103 | Drainage Plan |
| C.200 | Construction Details |

Westwood

Phone (952) 937-5150 12701 Whitewater Drive, Suite #300
Fax (952) 937-5822 Minnetonka, MN 55343
Toll Free (888) 937-5150 westwoodps.com
Westwood Professional Services, Inc.

PREPARED FOR:

Oak Leaf Solar 37 LLC.



2645 East 2nd Avenue, Suite 206
Denver, Colorado 80206

REVISIONS:

| # | DATE | COMMENT |
|---|------------|------------------------|
| A | 06/13/2019 | GENERAL NOTE REVISIONS |
| | | |
| | | |
| | | |
| | | |

Methven South Solar Development

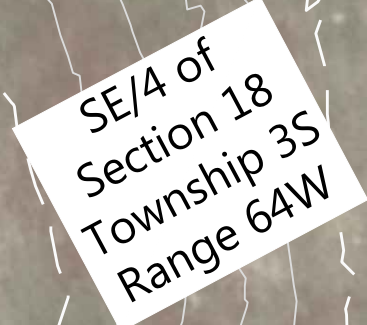
Adams County, Colorado

Cover

NOT FOR CONSTRUCTION

DATE: 06/13/2019

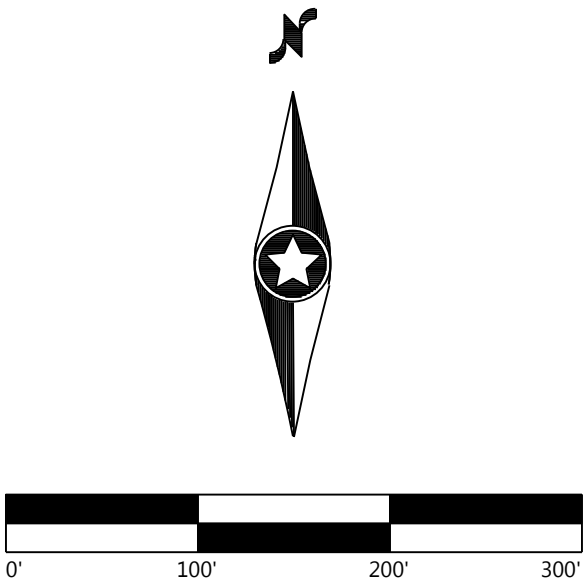
SHEET: T.100



E. 48TH AVE

Per Adams County Zoning Ordinance
Zone Agricultural-3 District

| | DATE | COMMENT |
|---|------------|------------------------|
| A | 06/13/2019 | GENERAL NOTE REVISIONS |
| | | |
| | | |
| | | |
| | | |



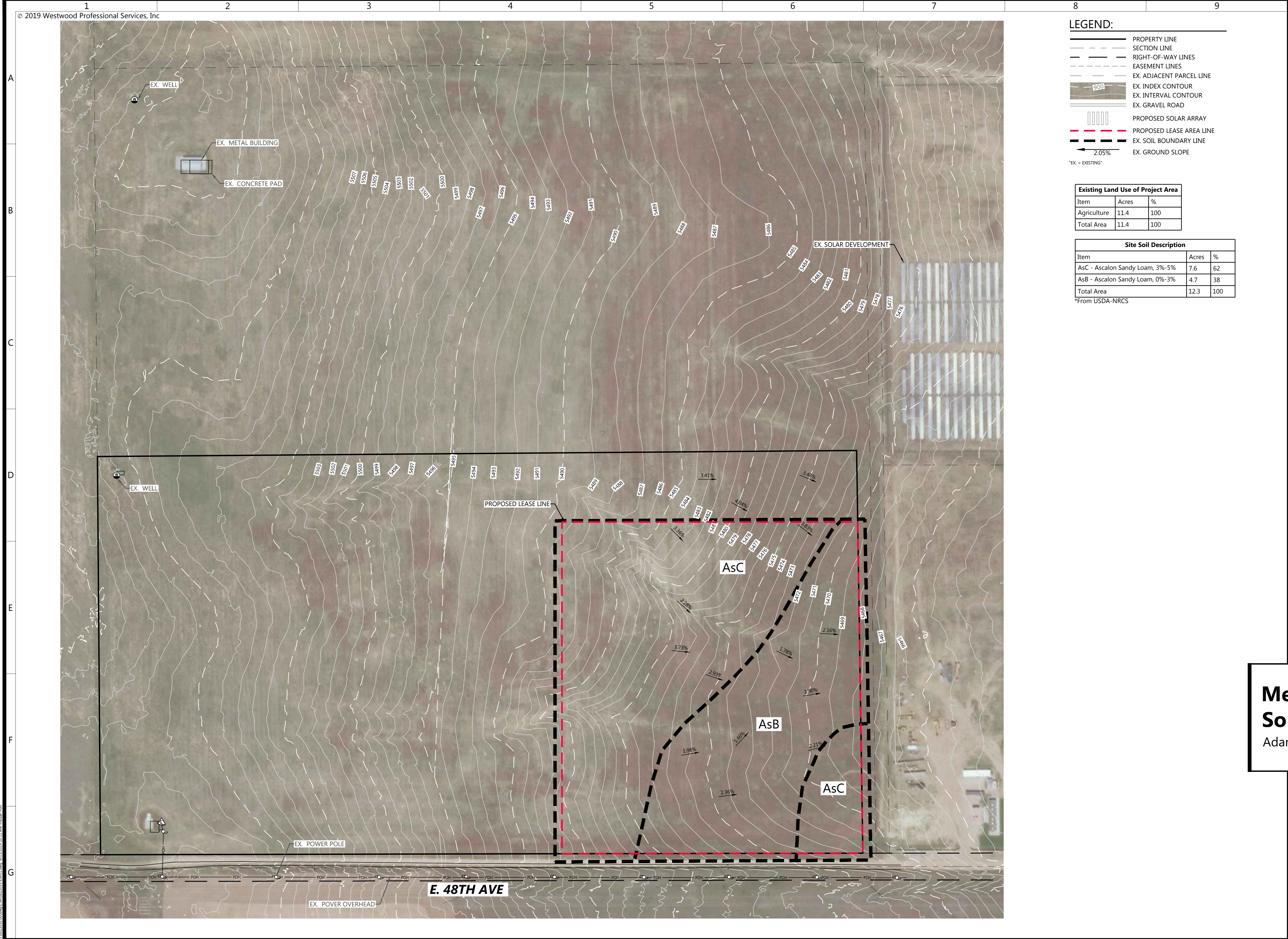
Adams County, Colorado

Overall Site Plan

NOT FOR CONSTRUCTION

DATE: 06/13/2019

SHEET: C.100



Westwood

Phone: (952) 937-5150 12701 Whitewater Drive, Suite #300
Fax: (952) 937-5822 Minnetonka, MN 55343
Toll Free: (888) 937-5150 westwoodps.com
Westwood Professional Services, Inc.

PREPARED FOR: Oak Leaf Solar 37 LLC.

2645 East 2nd Avenue, Suite 206
Denver, Colorado 80206

REVISIONS:

| # | DATE | COMMENT |
|---|------------|------------------------|
| A | 06/13/2019 | GENERAL NOTE REVISIONS |
| | | |
| | | |
| | | |
| | | |

Methven South Solar Development

Adams County, Colorado

Existing Conditions

NOT FOR CONSTRUCTION

DATE: 06/13/2019

SHEET: C.101

PREPARED FOR: Oak Leaf Solar 37 LLC.



2645 East 2nd Avenue, Suite 206
Denver, Colorado 80206

| REVISIONS: | | |
|------------|------------|------------------------|
| # | DATE | COMMENT |
| A | 06/13/2019 | GENERAL NOTE REVISIONS |
| | | |
| | | |
| | | |
| | | |

- GENERAL NOTE:**
- CONTRACTOR SHALL INSTALL ALL PERIMETER EROSION AND SEDIMENT CONTROL DEVICES PRIOR TO UPSLOPE DISTURBANCE ACTIVITIES.
 - SITE PREPARATION OUTSIDE OF WETLAND AREA INCLUDES BUT IS NOT LIMITED TO CLEARING/GRUBBING, MINOR GRADING, COMPACTION, MOWING OF VEGETATION, AND RESTABILIZATION OF DISTURBED AREA.
 - INTERNAL ROADS WILL BE CONSTRUCTED TO MATCH THE SURROUNDING EXISTING GROUND ELEVATIONS TO ALLOW EXISTING DRAINAGE PATTERNS TO PERSIST. OVERALL DRAINAGE PATTERNS WILL NOT BE ALTERED WITH SOLAR DEVELOPMENT.
 - THE GROUND BENEATH THE RAISED SOLAR PANELS ALLOWS RUNOFF TO INFILTRATE. THE AREA BENEATH THE PANELS IS NOT CONSIDERED IMPERVIOUS.
 - ALL PROPOSED CABLE FROM PANELS TO INVERTERS TO METER ARE PROPOSED TO BE UNDERGROUND.
 - SURFACE DATA OUTSIDE OF PROJECT BOUNDARY IS FOR REFERENCE ONLY. OBTAINED FROM USDA PUBLICLY AVAILABLE 3m DATA.
 - WETLANDS AND FLOOD PLAINS ARE OUTSIDE OF PROJECT AREA.
 - ROADS SHALL BE DESIGNED AND CONSTRUCTED TO MEET APPENDIX D, "FIRE APPARATUS ACCESS ROADS" SECTION OF THE 2018 INTERNATIONAL FIRE CODE, INCLUDING DEAD-END TURNAROUNDS.
 - FACILITY ADDRESS AND SIGN WILL BE POSTED ON A PERMANENT SIGN AND MAINTAINED AT ALL TIMES IDENTIFYING THE ADDRESS, FACILITY NAME, AND FACILITY INFORMATION.
 - KNOX FIRE DEPARTMENT GATE ACCESS TO THE FACILITY WILL BE MAINTAINED AT ALL TIMES.
 - FACILITY WILL BE MAINTAINED IN COMPLIANCE WITH VEGETATION MANAGEMENT PLAN.
 - ACCESS ROAD AND GATE TO FACILITY WILL HAVE A WIDTH OF AT LEAST 20 FEET AND BE COMPRISED OF CLASS 6 ROAD BASE OR BETTER AT A 6" DEPTH.
 - INSTALLATION OF SOLAR EQUIPMENT WILL CONFORM TO ALL IFC GUIDELINES AS INDICATED IN 2018 IFC 1204.1 THROUGH 1204.5.3.
 - ALL CLEARED AREA WILL BE RE-SEEDED AT THE RECOMMENDED RATE USING THE PBSI LOW GROW NATIVE SEED MIX OR AN APPROVED EQUIVALENT.
 - AN EROSION AND SEDIMENT CONTROL PLAN WILL BE PROVIDED PRIOR TO CONSTRUCTION.
 - GROUND-MOUNTED PHOTOVOLTAIC PANEL SYSTEMS SHALL COMPLY WITH IFC 2018 SECTION 1204.1 AND SECTION 1204.4. SETBACK REQUIREMENTS SHALL NOT APPLY TO GROUND-MOUNTED, FREE-STANDING PHOTOVOLTAIC ARRAYS. A CLEAR, BRUSH-FREE OF 10 FEET (3048 MM) SHALL BE REQUIRED AND MAINTAINED AROUND THE ARRAY EQUIPMENT FOR GROUND-MOUNTED PHOTOVOLTAIC ARRAYS. A FIRE BREAK OR OTHER FACILITY PERIMETER DESIGN ACCEPTABLE TO THE FIRE CODE OFFICIAL SHALL BE REQUIRED TO REDUCE OR ELIMINATE THE INTERFACE RISK FROM WILDFIRE."

| Disturbance Limits | |
|---------------------|-----------------|
| Items | Area |
| Clearing & Grubbing | 504,214 SQ. FT. |

Methven South Solar Development

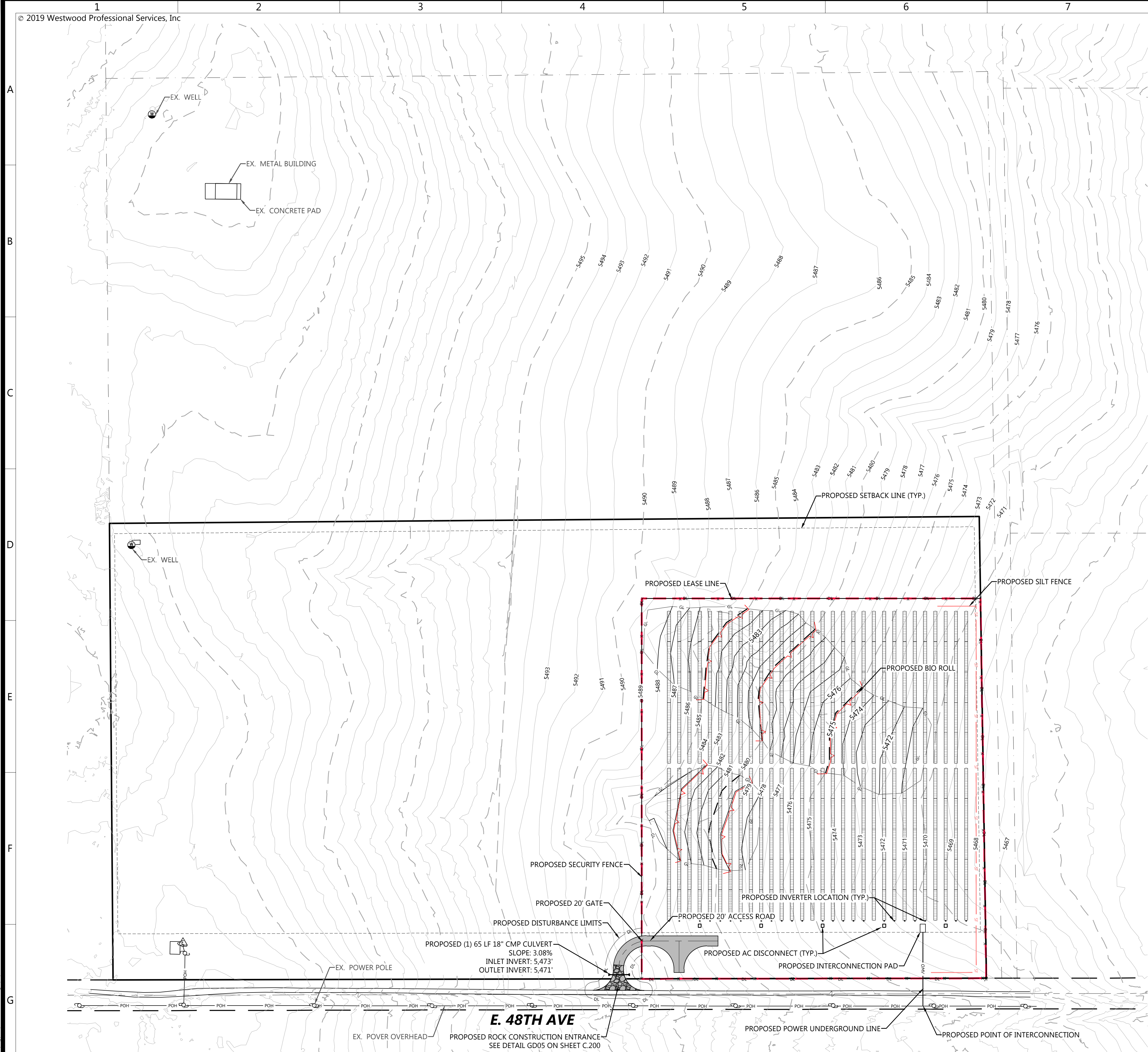
Adams County, Colorado

Civil Site Plan

NOT FOR CONSTRUCTION

DATE: 06/13/2019

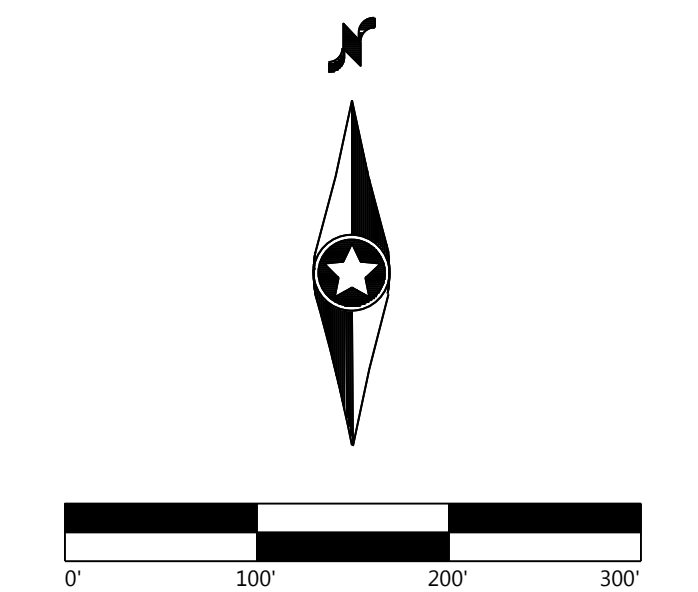
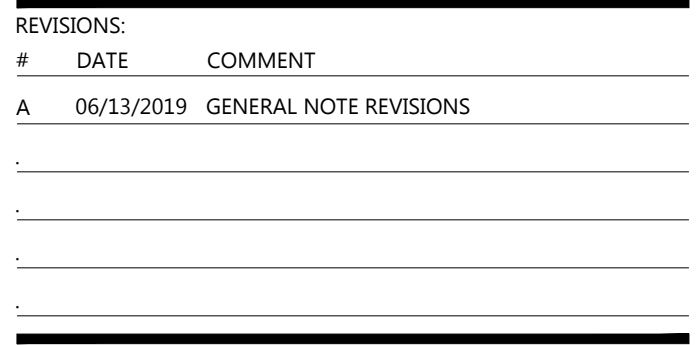
SHEET: C.102



\\0022058-000\\wp\\C\\0022058-000\\C102.dwg 6/13/2019 10:15 AM Mvnsat P00



1. OVERALL DRAINAGE PATTERNS WILL NOT BE ALTERED WITH SOLAR DEVELOPMENT.
2. THE GROUND BENEATH THE RAISED SOLAR PANELS ALLOWS RUNOFF TO INFILTRATE, THE AREA BENEATH THE PANELS IS NOT CONSIDERED IMPERVIOUS.
3. INTERNAL ROADS WILL BE CONSTRUCTED TO MATCH THE SURROUNDING EXISTING GROUND ELEVATIONS TO ALLOW EXISTING DRAINAGE PATTERNS TO PERSIST.
4. WETLANDS AND FLOOD PLAINS ARE OUTSIDE OF PROJECT AREA.
5. ALL CLEARED AREA WILL BE RE-SEED AT THE RECOMMENDED RATE USING THE PBST LOW GROW NATIVE SEED MIX OR AN APPROVED EQUIVALENT.
6. AN EROSION AND SEDIMENT CONTROL PLAN WILL BE PROVIDED PRIOR TO CONSTRUCTION.



Adams County, Colorado

Drainage Plan

NOT FOR CONSTRUCTION

DATE: 06/13/2019

SHEET: C.103



Development Review Team Comments

Date: 5/24/2019

Project Number: RCU2019-00017

Project Name: Oak Leaf Solar 37

Note to Applicant:

The following review comments and information from the Development Review Team is based on the information you submitted for the conditional use permit. The Development Review Team review comments may change if you provide different information during the resubmittal. Please contact the case manager if you have any questions:

Commenting Division: Development Engineering Review

Name of Reviewer: Greg Labrie

Date: 05/21/2019

Email: glabrie@adcogov.org

Complete

ENG1: All of the required engineering reports were submitted by the applicant and reviewed and approved by Adams County Development Engineering.

ENG2: The applicant will be required to obtain building and access permits from the One Stop Permit Center to construct the solar garden.

Commenting Division: Planner Review

Name of Reviewer: Greg Barnes

Date: 05/24/2019

Email: gjbarnes@adcogov.org

Resubmittal Required

PLN01: REQUEST - Conditional use permit to allow a 10-acre solar energy facility in the A-3 zone district. The 35-acre property is located within the mixed-use employment future land use designation on the County's Comprehensive Plan.

PLN02: The proposal is consistent with other solar approvals in the area (specifically, Imboden I, Imboden II, Imboden III, and Pivot-Kammera).

PLN03: Please resubmit with elevation drawings of the panels used.

PLN04: Please resubmit with an elevation drawing of the fence type used. The County prefers a wildlife friendly fence type.

PLN05: Please resubmit with a site plan showing location and arrangement of the panels.

Commenting Division: Addressing Review

Name of Reviewer: Marissa Hillje

Date: 05/14/2019

Email: mhillje@adcogov.org

Resubmittal Required

ADR1: The applicant/owner should apply for an access/culvert permit and an address will be assigned based on approved access location.

Commenting Division: ROW Review

Name of Reviewer: Marissa Hillje

Date: 05/14/2019

Email: mhillje@adcogov.org

Complete

ROW1: The applicant has provided a recent title report. Any applicable exceptions should be noted on the site plan.

ROW2: E 48th Ave is classified as a local street per the 2012 Adams County Master Transportation Plan. As such it should have a half right-of-way width of 30 feet. Since the existing half right-of-way width is 30 feet, (Bk 33/ Pg 279) this would not require a dedication of additional right-of-way.

Commenting Division: Building Safety Review

Name of Reviewer: Justin Blair

Date: 04/30/2019

Email: jblair@adcogov.org

Complete

BSD1- Building permits would be required. Engineered plans will be required to obtain permits.

BSD2- Applicant should refer to commercial and industrial submittal requirements.

BSD3- Current adopted codes are the 2018 International Building Codes and the 2017 National Electrical Code.

BSD4- Applicant should contact Fire Department for their requirements.



Development Review Team Comments

Date: 5/24/2019

Project Number: RCU2019-00018

Project Name: OAK LEAF 44LLC

Note to Applicant:

The following review comments and information from the Development Review Team is based on the information you submitted for the conditional use permit. The Development Review Team review comments may change if you provide different information during the resubmittal. Please contact the case manager if you have any questions:

Commenting Division: Development Engineering Review

Name of Reviewer: Greg Labrie

Date: 05/21/2019

Email: glabrie@adcogov.org

Complete

ENG1: All of the required engineering reports were submitted by the applicant and reviewed and approved by Adams County Development Engineering.

ENG2: The applicant will be required to obtain building and access permits from the One Stop Permit Center to construct the solar garden.

Commenting Division: Planner Review

Name of Reviewer: Greg Barnes

Date: 05/24/2019

Email: gjbarnes@adcogov.org

Resubmittal Required

PLN01: REQUEST - Conditional use permit to allow a 10-acre solar energy facility in the A-3 zone district. The 35-acre property is located within the mixed-use employment future land use designation on the County's Comprehensive Plan.

PLN02: The proposal is consistent with other solar approvals in the area (specifically, Imboden I, Imboden II, Imboden III, and Pivot-Kammera).

PLN03: Please resubmit with elevation drawings of the panels used.

PLN04: Please resubmit with an elevation drawing of the fence type used. The County prefers a wildlife friendly fence type.

PLN05: Please resubmit with a site plan showing location and arrangement of the panels.

Commenting Division: Building Safety Review

Name of Reviewer: Justin Blair

Date: 04/30/2019

Email: jblair@adcogov.org

Complete

BSD1- Building permits would be required. Engineered plans will be required to obtain permits.

BSD2- Applicant should refer to commercial and industrial submittal requirements.

BSD3- Current adopted codes are the 2018 International Building Codes and the 2017 National Electrical Code.

BSD4- Applicant should contact Fire Department for their requirements.

Commenting Division: ROW Review

Name of Reviewer: Marissa Hillje

Date: 05/08/2019

Email: mhillje@adcogov.org

Complete

ROW1: The applicant submitted a title commitment and there are no issues.

Greg Barnes

From: Ingram, Porter [pingrum@auroragov.org]
Sent: Friday, May 10, 2019 9:37 AM
To: Greg Barnes
Subject: FW: Requests for Comments: RCU2019-00017 & RCU2019-00018
Attachments: S13.2 Rural Driveway Access.jpg; S1.5 four lane sections.jpg; Application - Public Improvements.pdf; Public Improvement Instructions and Traffic Control Plan Templates.pdf; Pages from NEATS Update 2018 Report FINAL 11-16-2018.pdf

Greg,

Please see the city's comments below and attached regarding this application.

Thanks,

Porter

R. Porter Ingram, AICP
Senior Planner II
City of Aurora Planning and Development Services Department
Planning Division
15151 E. Alameda Parkway, Ste 2300
Aurora, CO 80012
ph:303-739-7227
e-mail: pingrum@auroragov.org

From: Rachael, Victor
Sent: Thursday, May 09, 2019 4:37 PM
To: Ingram, Porter <pingrum@auroragov.org>
Cc: Hancock, Karen <khancock@auroragov.org>; Akrie, Darren <DAKRIE@auroragov.org>; Irvin, Vinessa <VlIrvin@auroragov.org>; Parnes, Mindy <mparnes@auroragov.org>; Bender, Janet <jbender@auroragov.org>
Subject: RE: Requests for Comments: RCU2019-00017 & RCU2019-00018

Porter,

I have the following comments, please relay them to the County along with any others from COA:

1. 48th Ave is shown as a 4 lane major arterial east of Imboden in the latest NEATS update (Oct 2018). The approved PIP (public improvements plan, 2008) for ACRE shows 48th Ave as a 6 lane arterial west and east of Imboden Rd. Given the discrepancy, and the fact that 48th Ave is shown as a 4 lane roadway from Powhaton Rd east, the applicant should show and dedicate ½ of the ROW sufficient for a 4 lane major arterial (114' ROW total), across the site frontage.
2. It appears the written description was included twice in the same PDF. The document states a trip generation letter was included, however I didn't see it in the file and request it be submitted for COA PW review.

3. A detailed site plan was not included and it is difficult to tell if they will access 48th within COA ROW or the County ROW. Note we do not have an access permit but have developed a three step / requirement process for these types of situations. Below is a breakdown of the requirements.
 1. *Submit Public Improvement permit with 11" x 17" plans sheet showing the following items:*
 - *How the entrance will be configured. Typically we require paving 35' from the existing 48th pavement with a minimum of 25' radii, however since 48th appears to be gravel in this section paving of the access will not be required.*
 - *Confirm the setback is sufficient for a 4 lane major arterial roadway. 48th Ave at full build will have 114' ROW, with 57' on the site side, this needs to be clearly shown and labeled on the plans. Attached is the latest graphic from our NEATS study the recommended roadway network, for your use and file*
 - *Any culverts under the driveway and within the ROW will be private and require a license agreement. Please label and show these (if any) on the 11x17 plan sheets*
 2. *Submit a traffic control plans via the PI permit app (attached), for review and approval*
 - *For the address use 48th Ave, X' East or West of the closest cross road*
 3. *Review and sign off from life safety via Mike Dean - MDEAN@auroragov.org*

Note - The items above regarding the paving comes from our roadway specifications, referenced in these locations:

- 4.07.7.02.6 – gate access shall be set back at least 35' and be approved by Fire and Life Safety
- 4.07.1.02 – Fire lanes shall be paved full width asphalt. While this site is within the County, there is typically a cooperative agreement for fire service
- **Standard Detail S13.2 : Rural Low Density Roadway** – shows a private driveway tying into the rural roadway with a paved access (note concrete is allowed). This may be waived in consideration of the existing condition of 48th Ave.

Let me know if you have any questions.

Thanks,

Victor A. Rachael Jr., P.E., PTOE

City Engineer | City of Aurora

email vrachael@auroragov.org | office 303.739.7300



THE CORE
Integrity • Customer Service
Respect • Professionalism

[Facebook](#) | [Twitter](#) | [Instagram](#) | [Nextdoor](#) | [AuroraTV.org](#)

From: Ingrum, Porter

Sent: Monday, May 06, 2019 8:25 AM

To: Rachael, Victor <vrachael@auroragov.org>; Hancock, Karen <khancock@auroragov.org>; Akrie, Darren <DAKRIE@auroragov.org>; Irvin, Vinessa <Vlrvn@auroragov.org>; Parnes, Mindy <mparnes@auroragov.org>

Subject: FW: Requests for Comments: RCU2019-00017 & RCU2019-00018

FYI

From: Greg Barnes <GJBarnes@adcogov.org>

Sent: Friday, May 03, 2019 1:57 PM

Greg Barnes

From: Ingram, Porter [pingrum@auroragov.org]
Sent: Thursday, July 11, 2019 10:48 AM
To: Greg Barnes
Subject: RE: For Review: Oak Leaf Solar 44 (RCU2019-00018)

Please be cautious: This email was sent from outside Adams County

Thanks Greg...I understand. Just to clarify, Victor's comments below are a response to the 2nd submittal. Let know if there is a 3rd submittal we need to review.

Porter

From: Greg Barnes <GJBarnes@adcogov.org>
Sent: Thursday, July 11, 2019 8:56 AM
To: Ingram, Porter <pingrum@auroragov.org>
Subject: RE: For Review: Oak Leaf Solar 44 (RCU2019-00018)

Hey Porter,

I think that we are going to scheduled it regardless of your comments, but I need to let the applicant know our recommendation. That is where I need Aurora's feedback. To be honest, Aurora doesn't even abut the portions of the site being proposed for solar, so it will be really hard for me to justify recommending denial based on the comments we received in the first review. I have a suspicion that the resubmittal may clear up any of Aurora's concerns. They provided better maps and site plans with the resubmittal. Just let me know as soon as you can. Thanks!



Greg Barnes

Planner III, *Community and Economic Development Dept.*

ADAMS COUNTY, COLORADO

4430 S. Adams County Parkway, 1st Floor, Suite W2000A

Brighton, CO 80601-8216

720.523.6853 gjbarnes@adcogov.org

adcogov.org

From: Ingram, Porter [<mailto:pingrum@auroragov.org>]
Sent: Thursday, July 11, 2019 8:51 AM
To: Greg Barnes
Subject: FW: For Review: Oak Leaf Solar 44 (RCU2019-00018)

Please be cautious: This email was sent from outside Adams County

Greg...sorry for the delay in getting you these comments. Will try and be more timely in the future. Did this application get scheduled for public hearing yesterday? Let me know if you feel the need to schedule a conference call or meet in person with us.

Thanks,

Porter

From: Rachael, Victor

Sent: Thursday, July 11, 2019 6:34 AM

To: Ingrum, Porter <pingrum@auroragov.org>

Cc: Parnes, Mindy <mparnes@auroragov.org>; Niquette, Andrew "Andy" <aniquett@auroragov.org>

Subject: RE: For Review: Oak Leaf Solar 44 (RCU2019-00018)

Porter,

Here are my comments:

1. **Same as previous comment:** 48th Ave is shown as a 4 lane major arterial east of Imboden in the latest NEATS update (Oct 2018). The approved PIP (public improvements plan, 2008) for ACRE shows 48th Ave as a 6 lane arterial west and east of Imboden Rd. Given the discrepancy, and the fact that 48th Ave is shown as a 4 lane roadway from Powhatan Rd east, the applicant should show and dedicate ½ of the ROW sufficient for a 4 lane major arterial (114' ROW total), across the site frontage.
 - a. 30' ROW exists today on the north side of 48th, based on that the applicant would need to dedicate 27' (1/2 114' = 57' – 30' existing)
2. A review of COA's plat maps confirm the north half of 48th is in the county, no access permit is required.
3. References to a traffic letter (trip generation) have been removed from both applications. Was an analysis submitted? While we don't think traffic impacts will be significant, if a document was submitted, we would like to have a copy for our files.

Let me know if you have any questions.

Thanks,

Victor A. Rachael Jr., P.E., PTOE

Acting Deputy Director / City Engineer

Engineering | City of Aurora

email vrachael@auroragov.org | office 303.739.7300



THE CORE
Integrity • Customer Service
Respect • Professionalism

[Facebook](#) | [Twitter](#) | [Instagram](#) | [Nextdoor](#) | [AuroraTV.org](#)



Greg Barnes

Planner III, *Community and Economic Development Dept.*

ADAMS COUNTY, COLORADO

4430 S. Adams County Parkway, 1st Floor, Suite W2000A

Brighton, CO 80601-8216

720.523.6853 gjbarnes@adcogov.org

adcogov.org

COLORADO GEOLOGICAL SURVEY

1801 19th Street
Golden, Colorado 80401



Karen Berry
State Geologist

May 21, 2019

Greg Barnes
Adams County Community & Economic Development
4430 S. Adams County Parkway, Suite W2000A
Brighton, CO 80601

Location:
S½ Section 18,
T3S, R64W of the 6th P.M.
39.7858, -104.5929

Subject: Oak Leaf Solar 37 (RCU2019-00017) & Oak Leaf Solar 44 (RCU2019-00018)
Adams County, CO; CGS Unique No. AD-19-0023

Dear Mr. Barnes:

Colorado Geological Survey has reviewed the Oak Leaf Solar 37 and Oak Leaf Solar 44 conditional use referral. I understand the applicant seeks conditional use permits to develop two solar facilities of approximately 10-12 acres each on the north side of E. 48th Ave., approximately one third to one half mile west of Imboden Road, south and west of existing solar facilities.

The site does not contain steep slopes, is not undermined, is located within an “area of minimal flood hazard,” and is not exposed to any identified geologic hazards that would preclude the proposed solar facility use. **CGS therefore has no objection to conditional use approval.**

Mineral resource potential. According to the Atlas of Sand, Gravel, and Quarry Aggregate Resources, Colorado Front Range Counties (Schwochow et al, Colorado Geological Survey Special Publications 5-A, Plate 2, and 5-B, Manila Quadrangle, 1974), the property is **not** mapped as containing a sand, gravel, or quarry aggregate resource. The site is located near the northern edge of the Watkins lignite seam as mapped in Kirkham, R.M., 1978, The Watkins Lignite Seam, Adams and Arapahoe Counties, Colorado: Colorado Geological Survey, Open-File Report OF-78-6, scale 1:50,000. The thickness of the lignite seam beneath the site is probably less than ten feet, pinching out toward the northeast, and the seam is approximately 100 feet below the ground surface. Extraction at this shallow depth could result in subsidence at the surface, and possible damage to any structures, utilities, and pipelines. A determination regarding whether lignite in general, or this lignite seam specifically, constitutes an economically viable mineral resource is outside the scope of CGS review.

Thank you for the opportunity to review and comment on this project. If you have questions or require additional review, please call me at (303) 384-2643, or e-mail carlson@mines.edu.

Sincerely,

A handwritten signature in black ink, appearing to read "Jill Carlson", is written over a horizontal line.

Jill Carlson, C.E.G.
Engineering Geologist



COLORADO

Parks and Wildlife

Department of Natural Resources

Northeast Regional Office

6060 Broadway

Denver, CO 80216

P 303.291.7227

May 20, 2019

Greg Barnes
Adams County
Community and Economic Development Department
4430 South Adams County Parkway, Suite W2000A
Brighton, CO 80601-8216

RE: Two conditional use permits for solar facilities in the Agricultural-3 (A-3) zone district (RCU2019-00017 & RCU2019-00018).

Dear Mr. Barnes:

Thank you for the opportunity to comment on the Oak Leaf Solar 37 & Oak Leaf Solar 44 conditional use permits for two solar facilities. The mission of Colorado Parks and Wildlife (CPW) is to perpetuate the wildlife resources of the state, to provide a quality state parks system, and to provide enjoyable and sustainable outdoor recreation opportunities that educate and inspire current and future generations to serve as active stewards of Colorado's natural resources. Our goal in responding to land use proposals such as this is to provide complete, consistent, and timely information to all entities who request comment on matters within our statutory authority.

The proposed Oak Leaf Solar 37 & Oak Leaf Solar 44 community solar garden projects include approximately 5,700 solar panels mounted on a single axis tracking system on approximately 10-12-acres of currently zoned agricultural land and adjacent to several other solar gardens. The proposed site is at approximately 33975 East 48th Avenue, west of Imboden Road, in Adams County, Colorado (parcel numbers 0181700000321 and 0181700000322).

District Wildlife Manager Serena Rocksund recently analyzed this site. The main impacts to wildlife from this development include fragmentation and loss of habitat. Fragmentation of wildlife habitat has been shown to impede the movement of big game species across the landscape. Open space areas are more beneficial to wildlife if they connect to other natural areas. The areas of wildlife habitat that most closely border human development show heavier impact than do areas on the interior of the open space. However, when open space areas are smaller in size, the overall impact of the fragmentation is greater (Odell and Knight, 2001). By keeping open space areas contiguous and of larger size the overall benefit to wildlife increases dramatically.

CPW would expect a variety of wildlife species to utilize this site on a regular basis, most notably, small to mid-sized mammals, songbirds, and raptors. The potential also exists for large mammals such as deer and pronghorn to frequent this site. Raptors and other migratory birds are protected from take, harassment, and nest disruption at both the state and federal levels. If an active nest is discovered within the development area, CPW recommends that buffer zones around nest sites be implemented during any period of activity that may

interfere with nesting season. This will prevent the intentional or unintentional destruction of an active nest.

For further information on this topic, a copy of the document “Recommended Buffer Zones and Seasonal Restrictions for Colorado Raptors,” is available from your local District Wildlife Manager or can be found at <https://cpw.state.co.us/Documents/WildlifeSpecies/LivingWithWildlife/RaptorBufferGuidelines2008.pdf>.

Following the recommendations outlined in this document will decrease the likelihood of unintentional take through disturbance.

If a prairie dog colony is discovered within the project area, the potential may also exist for the presence of burrowing owls. Burrowing owls live on flat, treeless land with short vegetation, and nest underground in burrows dug by prairie dogs, badgers, and foxes. These raptors are classified as a state threatened species and are protected by both state and federal laws, including the Migratory Bird Treaty Act. These laws prohibit the killing of burrowing owls or disturbance of their nests. Therefore, if any earth-moving will begin between March 15th and October 31st, a burrowing owl survey should be performed. Guidelines for performing a burrowing owl survey can also be obtained from your local District Wildlife Manager or found at <https://cpw.state.co.us/Documents/WildlifeSpecies/LivingWithWildlife/RecommendedSurveyOwls.pdf>.

If prairie dog colonies are present, CPW would recommend they either be captured alive and moved to another location or humanely euthanized before any earth-moving occurs. The possibility of live-trapping and donating to a raptor rehabilitation facility or the black-footed ferret recovery program may also exist. If interested, please contact the local District Wildlife Manager. Be aware that a permit and approval from county commissioners may be required for live relocation.

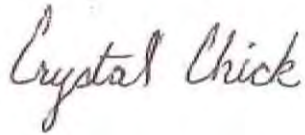
CPW recommends all site lights be motion-activated and downward-directed to minimize light pollution for active nocturnal or resting diurnal wildlife species.

CPW recommends the installation of an exclusionary fence to prevent deer from accessing the solar facility. Exclusionary fence should be at least seven-feet in height, with round-capped posts for wildlife safety, plus the addition of two strands of top wire, at least six-inches apart, for a total fence height of at least eight feet. This design is to prevent wildlife from impaling themselves or entanglement if they attempt to cross into the solar facility. The bottom of the fence shall also be four inches or less from the ground. CPW has developed a document, <https://cpw.state.co.us/Documents/LandWater/PrivateLandPrograms/FencingWithWildlifeInMind.pdf>, to assist with choosing the correct type of fencing to allow or restrict wildlife movement.

Also, CPW requests that the solar garden facility is checked at least every few days, in the unlikely event a deer or other wildlife become trapped in the facility, and can be released. CPW also requests that solar garden facilities monitor birds that may have died within the facility and submit an annual list to the District Wildlife Manager.

Thank you again for opportunity to comment on the Oak Leaf Solar 37 & Oak Leaf Solar 44 conditional use permits for two solar facilities in Adams County. Please do not hesitate to contact us again about ways to continue managing the facility in order to maximize wildlife value while minimizing potential conflicts. If you have any further questions, please contact District Wildlife Manager Serena Rocksund at (303) 291-7132 or serena.rocksund@state.co.us.

Sincerely,

A handwritten signature in cursive script that reads "Crystal Chick".

Crystal Chick
Area 5 Wildlife Manager

Cc: M. Leslie, T. Kroening, S. Rocksund

Greg Barnes

From: Brooks Kaufman [BKaufman@Irea.Coop]
Sent: Thursday, May 16, 2019 8:43 AM
To: Greg Barnes
Subject: RE: For Review: Kiowa-52 Solar (PRC2019-00004)

Dear Mr. Barnes

The Association and the Applicant are working on an interconnection agreements and at this time the Association has no comments.

Brooks Kaufman
Intermountain Rural Electric Association
Lands and Rights of Way Manager
5496 N. US Hwy 85
Sedalia, CO 80135
Direct : 720.733.5493
Cell : 303.912.0765
bkaufman@irea.coop



From: Greg Barnes [<mailto:GJBarnes@adcogov.org>]
Sent: Monday, May 13, 2019 4:00 PM
To: Greg Barnes
Subject: For Review: Kiowa-52 Solar (PRC2019-00004)

CAUTION:

This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

The Adams County Planning Commission is requesting comments on the following applications:

Two conditional use permit applications at allow: 1) utility substation in the Agricultural-3 zone district (RCU2019-00023); 2) solar energy facility in the Agricultural-03 zone district RCU2019-00024).

The Assessor's Parcel Numbers are: 0181500000032, 0181500000034, 0181500000051, 0181500000246.

Applicant Information:
DAVID KIMMETT
1710 29TH ST, #1068
BOULDER, CO 80301



May 14, 2019

Greg Barnes
Adams County Community and Economic Development
4430 South Adams County Parkway, Suite W2000A
Brighton, CO 80601

RE: Oak Leaf Solar 37 and 44, RCU2019-00017, RCU2019-00018
TCHD Case No. 4498, 5599

Dear Mr. Barnes,

Thank you for the opportunity to review and comment on two Conditional Use Permits for community solar gardens located at 33975 East 48th Avenue. Tri-County Health Department (TCHD) staff has reviewed the application for compliance with applicable environmental and public health regulations and principles of healthy community design. After reviewing the application, TCHD has the following comments.

Renewable Energy

Alternative energy supplies generally do not contribute to air and water pollution and can have a positive impact on the environment. TCHD commends the applicant for bringing forward a proposal that promotes the use of renewable energy.

Wastewater Service during Construction

TCHD has no objection to the use of portable toilets, provided the units are properly cleaned and maintained. While TCHD cannot require the use of hand sinks, we recommend that the applicant provide those for the workers, as it will reduce the potential for the transmission of disease. The case narrative states that portable toilets will be maintained and a hand sink will be provided.

Solid Waste

Rodents, such as mice and rats, carry diseases which can be spread to humans through contact with rodents, rodent feces, urine, or saliva, or through rodent bites. As rodents are attracted to trash, TCHD strongly recommends that all trash dumpsters on site during construction are equipped with a closeable lid and with regular collection and disposal at an approved landfill. The case narrative states that dumpsters will be equipped with lids and will be emptied and maintained regularly.

Please feel free to contact me at 720-200-1575 or kboyer@tchd.org if you have any questions on TCHD's comments.

Sincerely,

A handwritten signature in black ink, appearing to read "K Boyer", with a long horizontal line extending to the right.

Kathy Boyer, REHS
Land Use and Built Environment Specialist III

cc: Sheila Lynch, Dylan Garrison, TCHD



Right of Way & Permits
1123 West 3rd Avenue
Denver, Colorado 80223
Telephone: **303.571.3306**
Facsimile: 303. 571.3284
donna.l.george@xcelenergy.com

May 23, 2019

Adams County Community and Economic Development Department
4430 South Adams County Parkway, 3rd Floor, Suite W3000
Brighton, CO 80601

Attn: Greg Barnes

Re: Oak Leaf Solar 37 and Oak Leaf Solar 44
Case #s RCU2019-00017 and RCU2019-00018

Public Service Company of Colorado's Right of Way & Permits Referral Desk has reviewed the conditional use permit plans for **Oak Leaf Solar 37 and Oak Leaf Solar 44** and has **no apparent conflict**.

Donna George
Right of Way and Permits
Public Service Company of Colorado / Xcel Energy
Office: 303-571-3306 – Email: donna.l.george@xcelenergy.com



Requests for Comments

Case Names: Oak Leaf Solar 37 & Oak Leaf Solar 44
Case Numbers: RCU2019-00017 & RCU2019-00018

May 3, 2019

The Adams County Planning Commission is requesting comments on the following applications: Two **conditional use permits for solar facilities in the Agricultural-3 (A-3) zone district**. These requests are located at approximately 33975 East 48th Avenue. The Assessor's Parcel Numbers are 0181700000321 & 0181700000322.

Applicant Information: Eli Oppenheimer
Oak Leaf Energy Partners
2645 East 2nd Avenue, #206
Denver, CO 80206

Please forward any written comments on this application to the Community and Economic Development Department at 4430 South Adams County Parkway, Suite W2000A Brighton, CO 80601-8216, or call (720) 523-6800 by 05/24/2019 in order that your comments may be taken into consideration in the review of these cases. If you would like your comments included verbatim please send your response by way of e-mail to GJBarnes@adcogov.org.

Once comments have been received and the staff reports written, the staff reports and notices of public hearing dates may be forwarded to you for your information. The full text of the proposed requests and additional colored maps can be obtained by contacting this office or by accessing the Adams County web site at www.adcogov.org/planning/currentcases.

Thank you for your review of this case.

Greg Barnes
Planner III



Public Hearing Notification

| | |
|---|---|
| Case Names: | Oak Leaf Solar 37 and Oak Leaf Solar 44 |
| Case Numbers: | RCU2019-00017 and RCU2019-00018 |
| Planning Commission Hearing Date: | 08/08/2019 at 6:00 p.m. |
| Board of County Commissioners Hearing Date: | 08/27/2019 at 9:30 a.m. |

July 22, 2019

Two public hearings have been set by the Adams County Planning Commission and the Board of County Commissioners to consider the following requests:

Conditional use permits to allow two separate solar energy facilities in the Agricultural-3 zone district.

The proposed uses will be solar energy.

This requests are both located at on approximately 11 acres eac.

The Assessor's Parcel Numbers: 0181700000321, 0181700000322

Applicant Information: Oak Leaf Energy
TAYLOR HENDERSON
2645 E 2ND AVE.
DENVER, CO 80206

The hearings will be held in the Adams County Hearing Room located at 4430 South Adams County Parkway, Brighton CO 80601-8216. These will be public hearings and any interested parties may attend and be heard. The Applicant and Representative's presence at these hearings is requested. If you require any special accommodations (e.g., wheelchair accessibility, an interpreter for the hearing impaired, etc.) please contact the Adams County Community and Economic Development Department at (720) 523-6800 (or if this is a long distance call, please use the County's toll free telephone number at 1-800-824-7842) prior to the meeting date.

For further information regarding this case, please contact the Community and Economic Development Department , 4430 S Adams County Parkway, Brighton, CO 80601, 720-523-6800. This is also the location where maps and/or text certified by the Planning Commission may be viewed.

BOARD OF COUNTY COMMISSIONERS

Eva J. Henry
DISTRICT 1

Charles "Chaz" Tedesco
DISTRICT 2

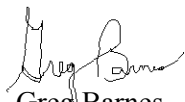
Emma Pinter
DISTRICT 3

Steve O'Dorisio
DISTRICT 4

Mary Hodge
DISTRICT 5

The full text of the proposed request and additional colored maps can be obtained by contacting this office or by accessing the Adams County web site at www.adcogov.org/planning/currentcases.

Thank you for your review of this case.

A handwritten signature in black ink, appearing to read "Greg Barnes". The signature is fluid and cursive, with the first name "Greg" and last name "Barnes" clearly distinguishable.

Greg Barnes

Planner III

PUBLICATION REQUEST

Oak Leaf Solar 37

Case Number: RCU2019-00017
Planning Commission Hearing Date: 08/08/2019 at 6:00 p.m.
Board of County Commissioners Hearing Date: 08/27/2019 at 9:30 a.m.

Request: Conditional use permit to allow a solar facility in the Agricultural-3 zone district.

Location:

Parcel Number: 0181700000322

Case Manager: Greg Barnes

Applicant: TAYLOR HENDERSON

2645 E 2ND AVE.
DENVER, CO 80206

Owner: MARIANNE METHVEN
3405 PECAN PARK DR
FLOWER MOUND, TX 75022

Legal Description:

A PART OF THE SOUTHERN HALF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ADAMS STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 18; THENCE NORTH 00 DEGREES 17 MINUTES 44 SECONDS WEST ALONG THE EAST LINE OF SAID SOUTHEAST ONE QUARTER 30.00 FEET;

THENCE NORTH 89 DEGREES 30 MINUTES 07 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID SOUTHEAST ONE-QUARTER 30.00 FEET TO THE POINT OF INTERSECTION OF THE WEST RIGHT OF WAY LINE OF IMBODEN ROAD AND THE NORTH RIGHT OF WAY LINE OF EAST 48TH AVENUE.

THENCE CONTINUING NORTH 89 DEGREES 30 MINUTES 07 SECONDS WEST ALONG SAID NORTH RIGHT OF WAY LINE OF EAST 48TH AVENUE A DISTANCE OF 1815.36 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 89 DEGREES 30 MINUTES 07 SECONDS WEST ALONG THE SAID NORTH RIGHT OF WAY LINE OF EAST 48TH AVENUE A DISTANCE OF 886.70 FEET;

THENCE NORTH 89 DEGREES 31 MINUTES 48 SECONDS SOUTH A DISTANCE OF 818.07 FEET;

THENCE NORTH 00 DEGREES 08 MINUTES 23 SECONDS EAST A DISTANCE OF 891.12 FEET;

THENCE SOUTH 89 DEGREES 51 MINUTES 37 SECONDS EAST A DISTANCE OF 1697.88 FEET;

THENCE SOUTH 00 DEGREES 17 MINUTES 44 SECONDS EAST A DISTANCE OF 901.41 FEET TO THE POINT OF BEGINNING.



Referral Listing
Case Number RCU2019-00017
Oak Leaf Solar 37

| Agency | Contact Information |
|---|--|
| Adams County Attorney's Office | Christine Fitch CFitch@adcogov.org 4430 S Adams County Pkwy Brighton CO 80601 720-523-6352 |
| Adams County CEDD Development Services Engineer | Devt. Services Engineering 4430 S. Adams County Pkwy. Brighton CO 80601 720-523-6800 |
| Adams County CEDD Environmental Services Division | Katie Keefe 4430 S Adams County Pkwy Brighton CO 80601 720-523-6986 kkeefe@adcogov.org |
| Adams County CEDD Right-of-Way | Marissa Hillje 4430 S. Adams County Pkwy. Brighton CO 80601 720-523-6837 mhillje@adcogov.org |
| Adams County Development Services - Building | Justin Blair 4430 S Adams County Pkwy Brighton CO 80601 720-523-6825 JBlair@adcogov.org |
| Adams County Parks and Open Space Department | Aaron Clark mpedrucci@adcogov.org (303) 637-8005 aclark@adcogov.org |
| Adams County Sheriff's Office: SO-HQ | Rick Reigenborn (303) 654-1850 rreigenborn@adcogov.org |
| Adams County Sheriff's Office: SO-SUB | SCOTT MILLER 720-322-1115 smiller@adcogov.org |
| BENNETT FIRE DISTRICT #7 | Captain Caleb J Connor 825 SHARIS CT BENNETT CO 80102 303-532-7733 CalebConnor@BennettFireRescue.org 303-644-3572 |

| Agency | Contact Information |
|---------------------------------------|--|
| BENNETT FIRE DISTRICT #7 | CHIEF EARL CUMELY 825 SHARIS CT BENNETT CO 80102 303-644-3434 ecumley941@aol.com |
| BENNETT PARK AND RECREATION | Chris Raines PO BOX 379 455 S. 1ST ST. BENNETT CO 80102-0379 303-644-5041 Director@bennettrec.org |
| BENNETT SCHOOL DISTRICT 29J | Robin Purdy 615 7TH ST. BENNETT CO 80102 303-644-3234 Ext: 8203 robinp@bsd29j.com |
| CDPHE | Sean Hackett 4300 S Cherry Creek Dr Denver CO 80246 303.692.3662 sean.hackett@state.co.us |
| CDPHE | Sean Hackett 4300 S Cherry Creek Dr Denver CO 80246 30 sean.hackett@state.co.us |
| CDPHE - AIR QUALITY | Richard Coffin 4300 CHERRY CREEK DRIVE SOUTH DENVER CO 80246-1530 303.692.3127 richard.coffin@state.co.us |
| CDPHE - WATER QUALITY PROTECTION SECT | Patrick Pfaltzgraff 4300 CHERRY CREEK DRIVE SOUTH WQCD-B2 DENVER CO 80246-1530 303-692-3509 patrick.j.pfaltzgraff@state.co.us |
| CDPHE SOLID WASTE UNIT | Andy Todd 4300 CHERRY CREEK DR SOUTH HMWMD-CP-B2 DENVER CO 80246-1530 303.691.4049 Andrew.Todd@state.co.us |
| Century Link, Inc | Brandyn Wiedreich 5325 Zuni St, Rm 728 Denver CO 80221 720-578-3724 brandyn.wiedrich@centurylink.com |

| Agency | Contact Information |
|--|--|
| CITY OF AURORA - WATER AND SAN. DEPT. | PETER BINNEY 15151 E ALAMEDA PKWY #3600 AURORA CO 80012 303-739-7370 pbinney@ci.aurora.co.us |
| CITY OF AURORA ATTN: PLANNING DEPARTMENT | Porter Ingram 15151 E ALAMEDA PKWY 2ND FLOOR AURORA CO 80012 (303) 739-7227 303.739.7000 pingrum@auroragov.org |
| Code Compliance Supervisor | Eric Guenther eguenther@adcogov.org 720-523-6856 eguenther@adcogov.org |
| Colorado Air and Spaceport | Dave Ruppel 5200 Front Range Airport WATKINS CO 80137-7131 303-261-9100 druppel@ftg-airport.com |
| COLORADO DIVISION OF WILDLIFE | Serena Rocksund 6060 BROADWAY DENVER CO 80216 3039471798 serena.rocksund@state.co.us |
| COLORADO DIVISION OF WILDLIFE | Eliza Hunholz Northeast Regional Engineer 6060 BROADWAY DENVER CO 80216-1000 303-291-7454 eliza.hunholz@state.co.us |
| COMCAST | JOE LOWE 8490 N UMITILLA ST FEDERAL HEIGHTS CO 80260 303-603-5039 thomas_lowe@cable.comcast.com |
| Denver International Airport | Tim Hester Planning & Design 8500 Peña Boulevard Denver CO 80249 (303) 342-2391 Tim.Hester@flydenver.com |
| DEPT. OF AVIATION DENVER INTERNATIONAL AIRPORT | Poole Bill 8500 PENA BLVD. DENVER CO 80249 303-342-2601 |
| METRO WASTEWATER RECLAMATION | CRAIG SIMMONDS 6450 YORK ST. DENVER CO 80229 303-286-3338 CSIMMONDS@MWRD.DST.CO.US |

| Agency | Contact Information |
|---|---|
| NS - Code Compliance | Gail Moon gmoon@adcogov.org 720.523.6833 gmoon@adcogov.org |
| TRI-COUNTY HEALTH DEPARTMENT | Sheila Lynch 6162 S WILLOW DR, SUITE 100 GREENWOOD VILLAGE CO 80111 720-200-1571 landuse@tchd.org |
| TRI-COUNTY HEALTH DEPARTMENT | MONTE DEATRICH 4201 E. 72ND AVENUE SUITE D COMMERCE CITY CO 80022 (303) 288-6816 mdeatrich@tchd.org |
| Tri-County Health: Mail CHECK to Sheila Lynch | Tri-County Health landuse@tchd.org . |
| Xcel Energy | Donna George 1123 W 3rd Ave DENVER CO 80223 303-571-3306 Donna.L.George@xcelenergy.com |
| Xcel Energy | Donna George 1123 W 3rd Ave DENVER CO 80223 303-571-3306 Donna.L.George@xcelenergy.com |

ADAMS COUNTY
4430 S ADAMS COUNTY PKWY 5TH FLOOR
BRIGHTON CO 80601-8222

ROBSON RYAN E
1863 ASOKA ST
STRASBURG CO 80136-7708

CITY OF AURORA
15151 E ALAMEDA PKWY 3RD FLOOR
AURORA CO 80012

SHANNON ANN C TRUST AND
CARLSON DEAN W AND CARLSON CURTIS W
4531 REED ST
WHEAT RIDGE CO 80033-3521

CLEAN ENERGY COLLECTIVE, LLC
4430 S ADAMS COUNTY PKWY 5TH FLOOR
LOUISVILLE CO 80027-1288

CURRENT RESIDENT
34195 E 48TH AVE
WATKINS CO 80137-7126

CO LAND ACQUISITIONS LLC
1551 BANNOCK ST
DENVER CO 80204

COLORADO SHARED SOLAR I LLC
211 CARNEGIE CTR
PRINCETON NJ 08540-6213

CONOCOPHILLIPS COMPANY
C/O CONOCOPHILLIPS COMPANY PROPERTY TAX DEPT
MIDLAND TX 79705

JOBES ROY A
623 E 111TH PLACE
NORTHGLENN CO 80233

KAMERRA LLC
1250 S BUCKLEY RD UNIT I-246
AURORA CO 80017-4150

METHVEN MARIANNE
3405 PECAN PARK DR
FLOWER MOUND TX 75022

PARK JE KYUNG
1557 PEORIA ST
AURORA CO 80010-2829

CERTIFICATE OF POSTING



I, J. Gregory Barnes do hereby certify that I posted the subject property on July 23, 2019 in accordance with the requirements of the Adams County Development Standards and Regulations.

J. Gregory Barnes

Oak Leaf Solar

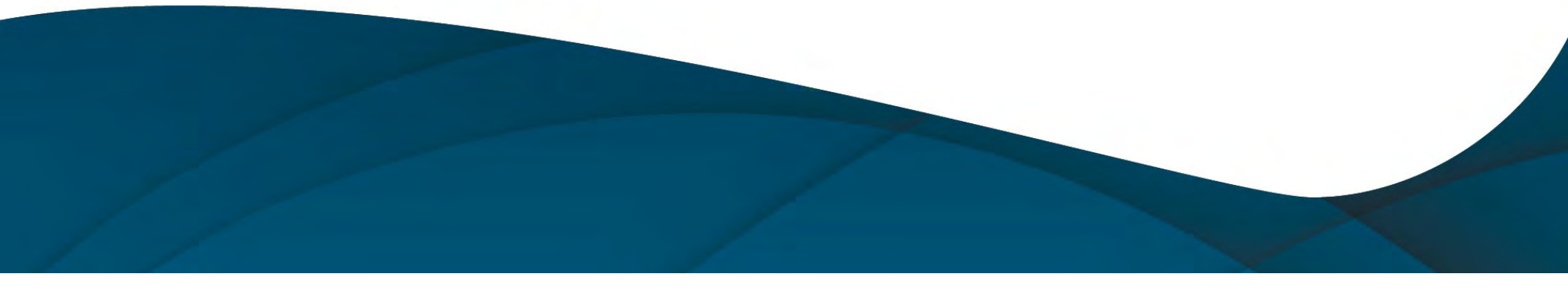
Site #37: RCU2019-00017

Site #44: RCU2019-00018

NW of the intersection of
East 48th Avenue & Imboden Road

August 27, 2019

Board of County Commissioners Public Hearing
Community and Economic Development Department
Case Manager: Greg Barnes

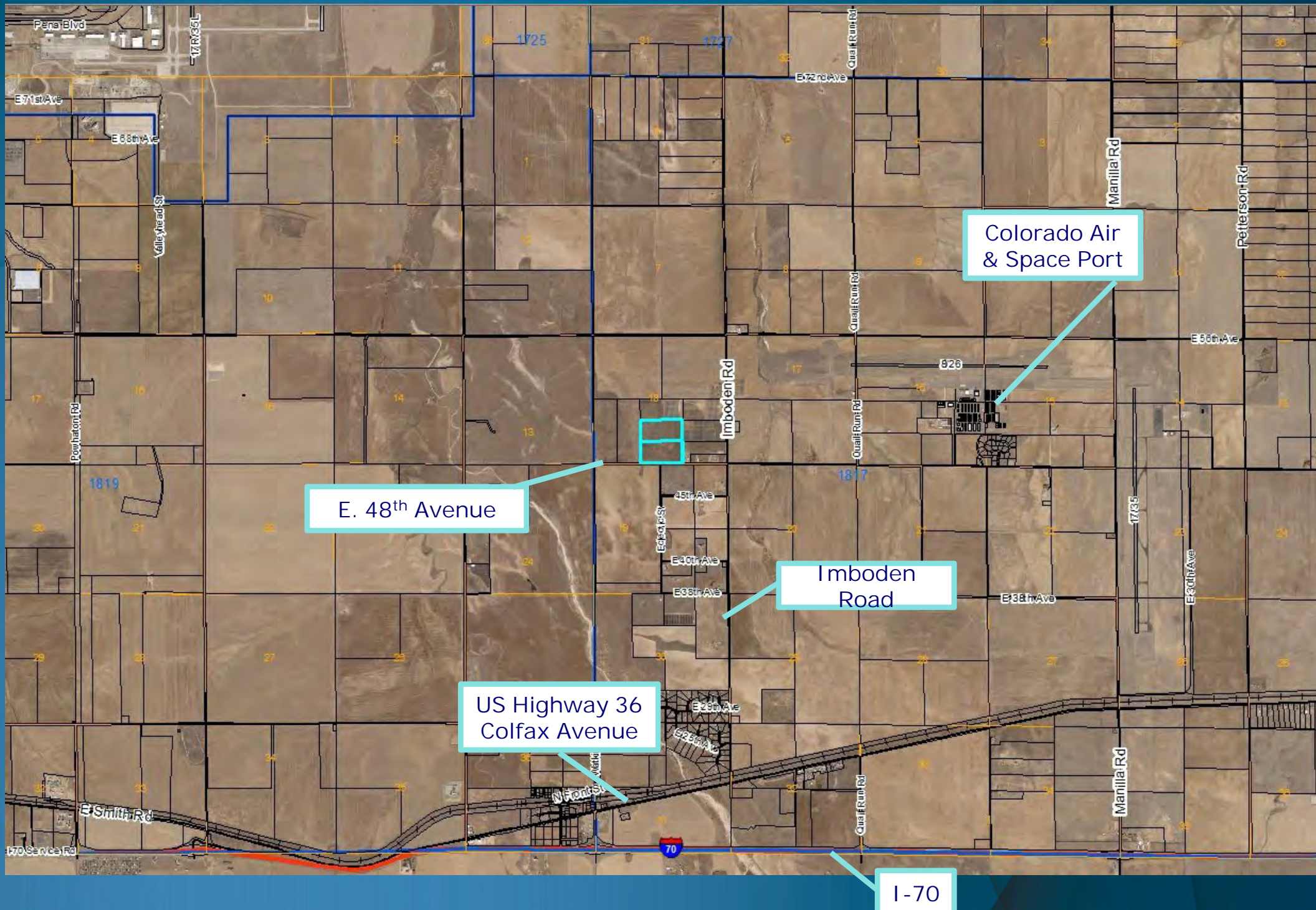


Requests

Two Conditional Use Permits each allowing:

- Solar energy facility on in the Agricultural-3 (A-3) zone district

AERIAL MAP

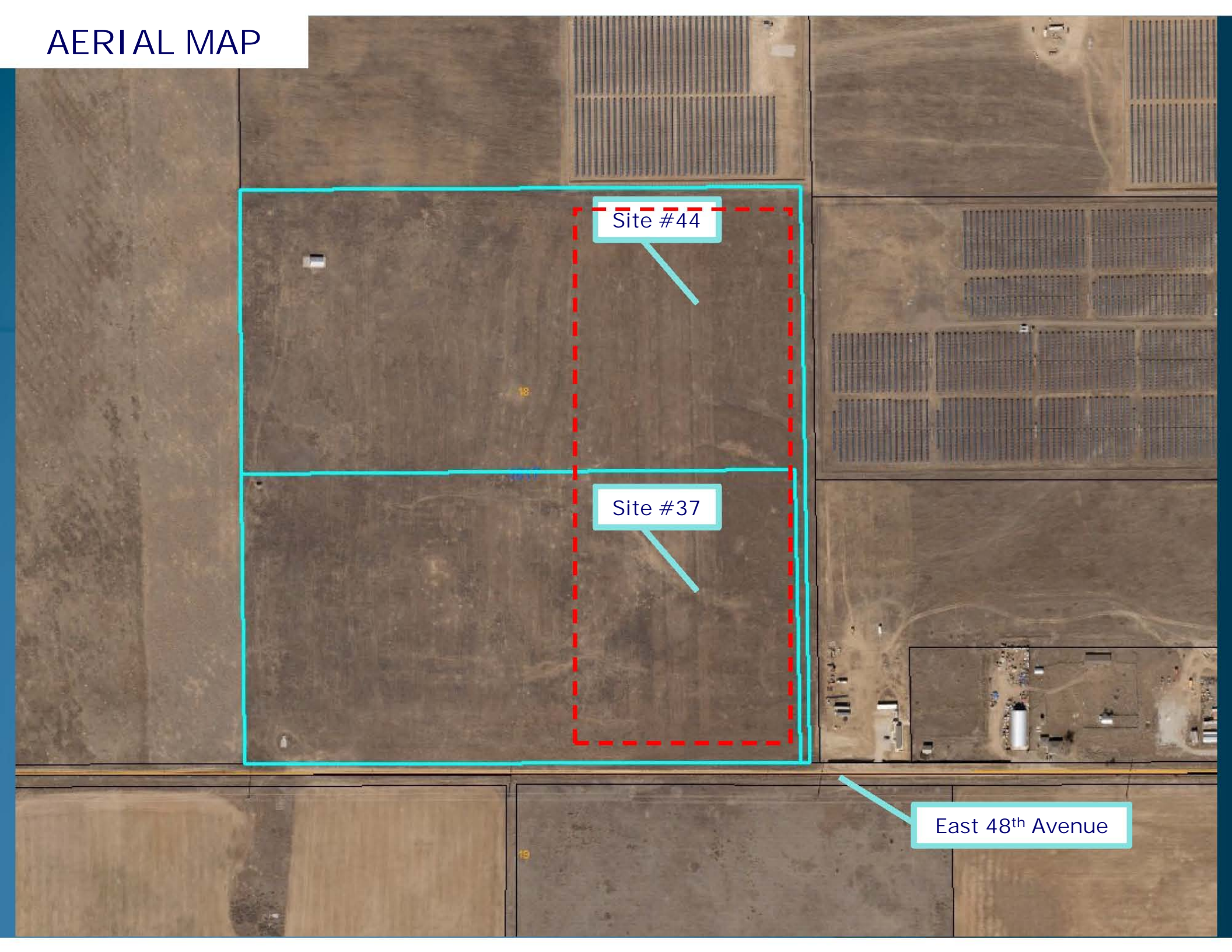


AERIAL MAP

Site #44

Site #37

East 48th Avenue



ZONING MAP

A-3

1817

A-2

Aurora

FUTURE LAND USE MAP

Mixed-Use
Employment

Aurora

Estate
Residential

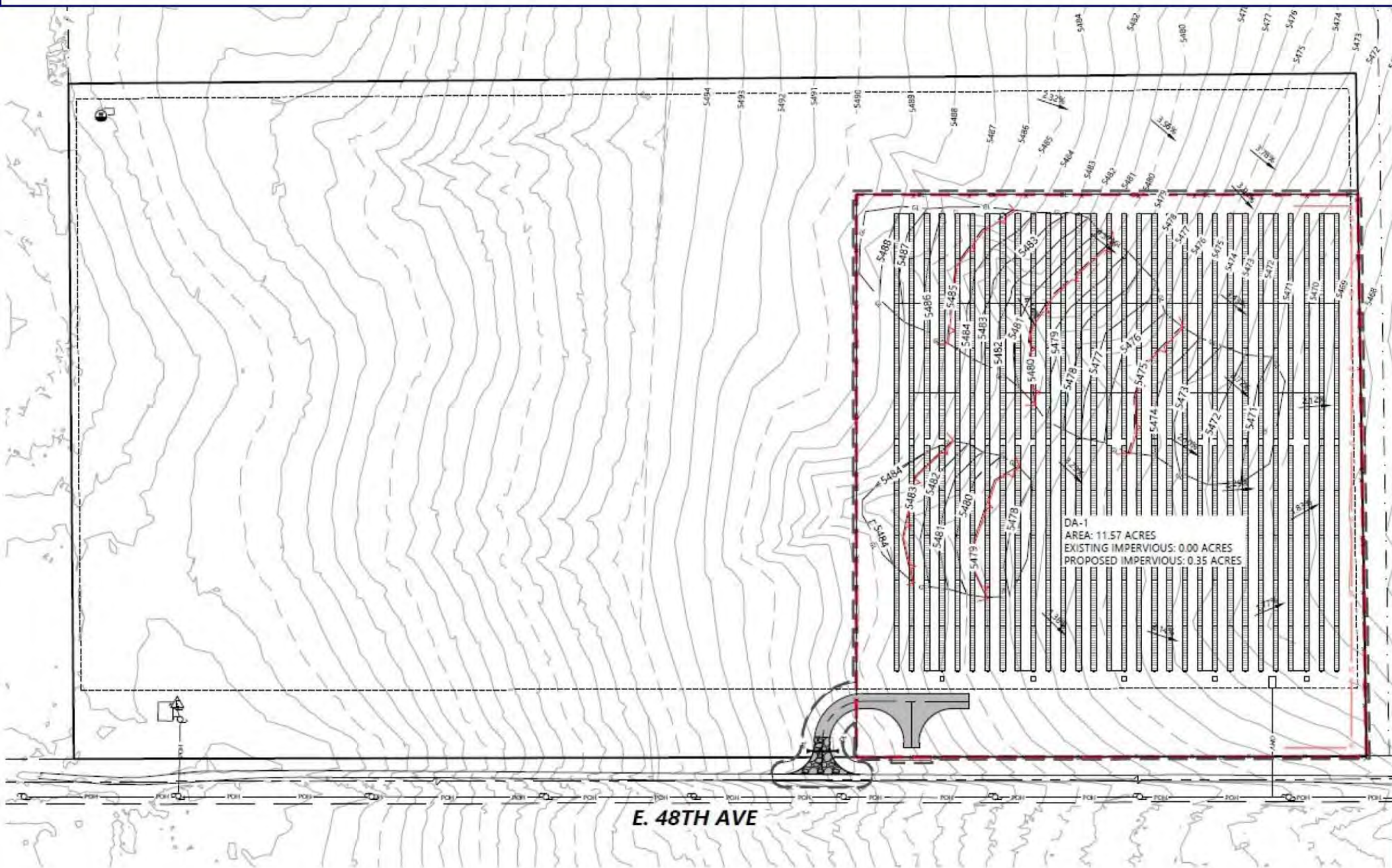
Criteria for Conditional Use Permits

Section 2-02-08-06

1. Permitted in zone district
2. Consistent with regulations
3. Comply with performance standards
4. Harmonious & compatible
5. Addressed all off-site impacts
6. Site suitable for use
7. Site plan adequate for use
8. Adequate services

APPLICANT'S SITE PLAN – SITE #37

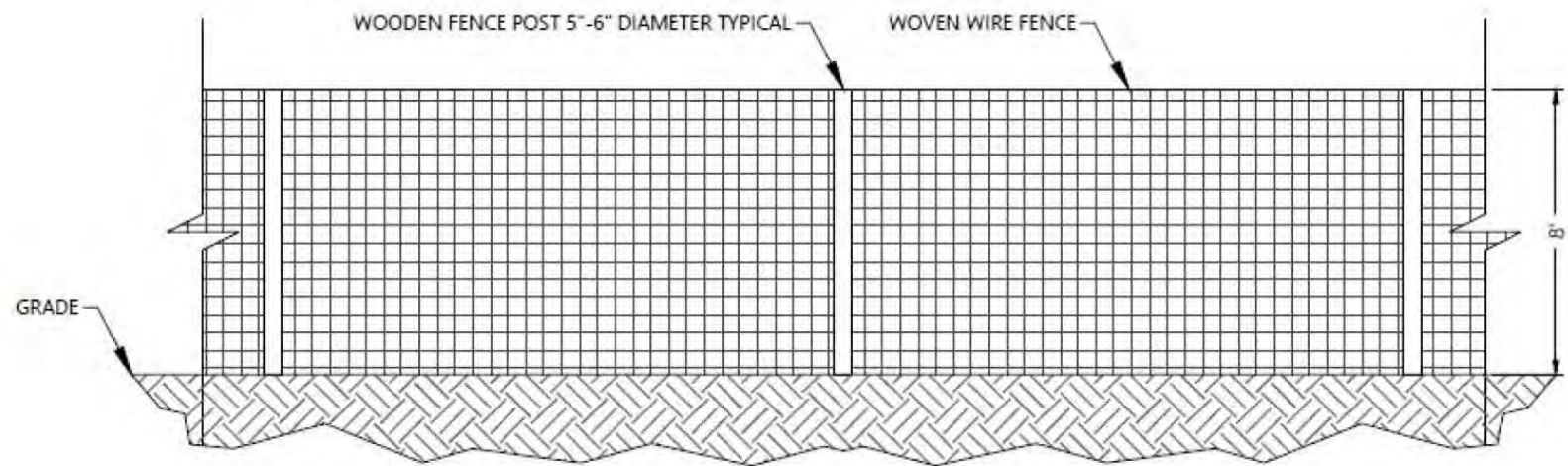
- Meets all required setbacks



APPLICANT'S SITE PLAN – SITE #44

- Meets all required setbacks





Westwood

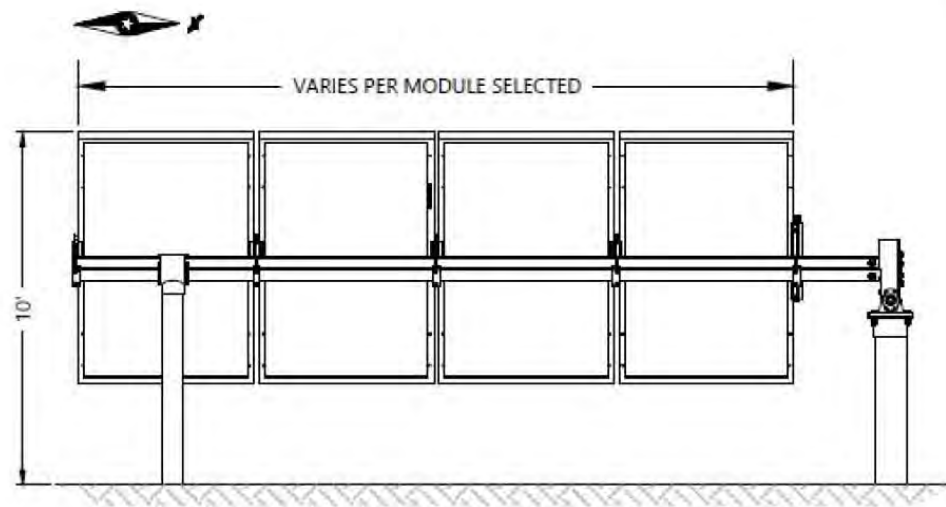
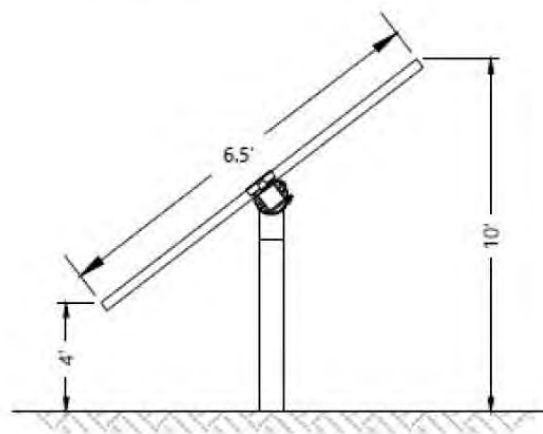
AGRICULTURAL FENCE DETAIL

(NOT TO SCALE)

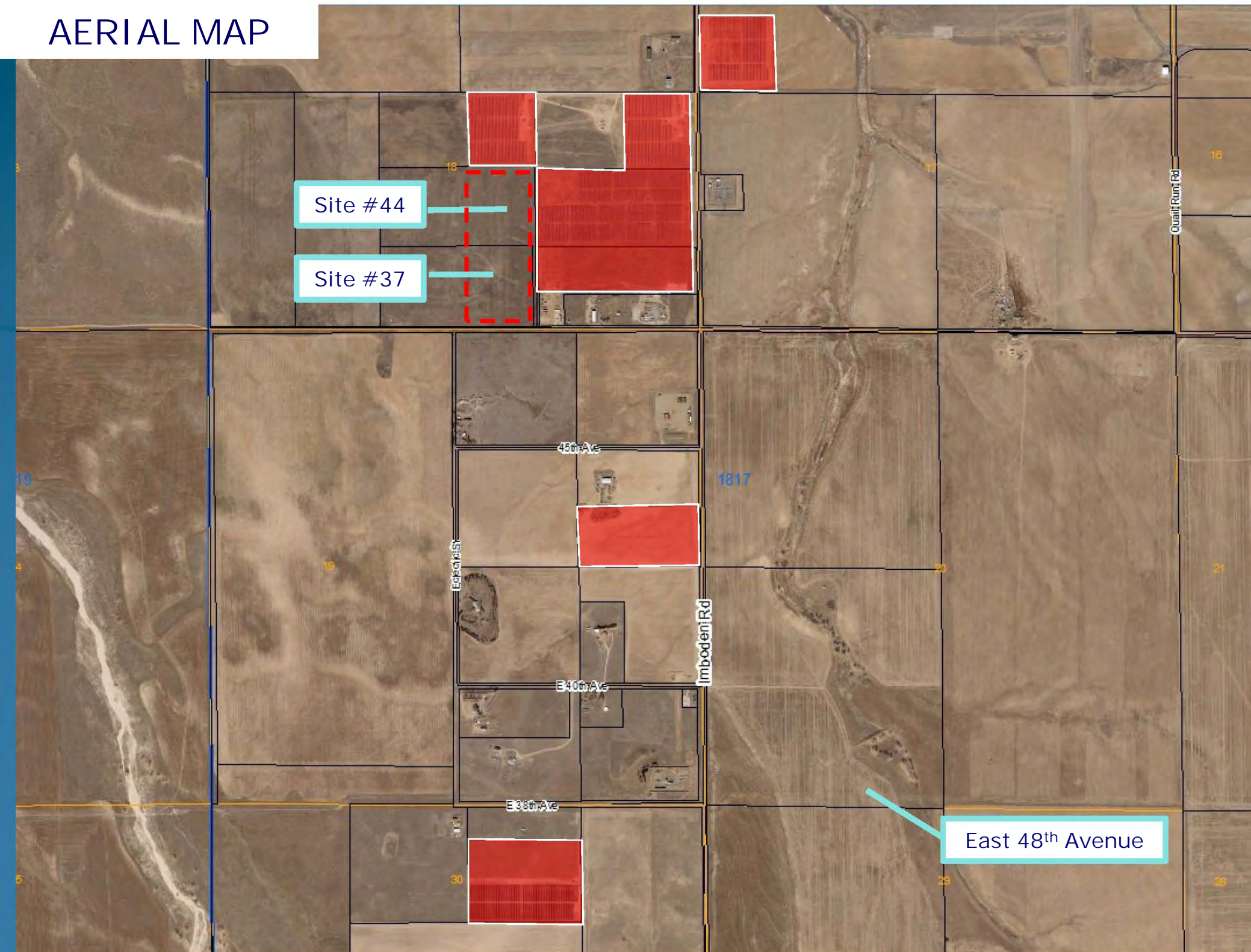
FN01

NOTES:

1. DIMENSIONS MAY VARY BASED ON MODULE SELECTED.



AERIAL MAP









Referral Period

Public Notice

| Notices sent* | # of Comments Received |
|---------------|------------------------|
| 13 | 0 |

* Property owners and residents within 1,000 were notified

Referral Agencies

- City of Aurora
- Colorado Div. Parks & Wildlife
- Colorado Geological Survey
- IREA
- Tri-County Health Dept.
- Xcel Energy

PLANNING COMMISSION UPDATE

Public Hearing – August 8, 2019:

- No members of the public testified
- No concerns identified

Recommendations

Approval (7-0 vote) of both proposed Conditional Use Permits with:

- 8 Findings-of-Fact
 - 6 Conditions
 - 1 Note
-
- RCU2019-00017: Oak Leaf Solar 37
 - RCU2019-00018: Oak Leaf Solar 44

Recommended Conditions

1. The conditional use permit shall expire on August 27, 2041 (22 years).
2. The applicant shall comply with all of the requirements of the Colorado Division of Natural Resources provided in their letter dated May 20, 2019, including surveying the site for nesting birds, swift foxes, prairie dogs, and burrowing owls if installation of panels occurs between March 15th and October 31st of the year.
3. The applicant shall comply with all of the requirements of the Tri-County Health Department provided in their letter dated May 14, 2019, including the use of portable toilets and trash enclosures during construction.
4. A building permit shall be required for any fence associated with the site.
5. Landscaping is not required with development of the site for a solar garden.
6. The solar panels on-site shall be removed when the conditional use permit expires, unless an extension or renewal is granted by the Board of County Commissioners.

Recommended Note

1. This conditional use permit shall expire within one year (August 27, 2020) , if a building permit is not obtained for the development.



**COMMUNITY AND ECONOMIC DEVELOPMENT
DEPARTMENT**

**CASE NO.: RCU2019-00018
CASE NAME: OAK LEAF SOLAR-44**

TABLE OF CONTENTS

EXHIBIT 1 – BoCC Staff Report

EXHIBIT 2- Maps

- 2.1 Aerial Map
- 2.2 Zoning Map
- 2.3 Future Land Use Map

EXHIBIT 3- Applicant Information

- 3.1 Applicant Written Explanation
- 3.2 Applicant Site Plan

EXHIBIT 4- Referral Comments

- 4.1 Referral Comments (Adams County)
- 4.2 Referral Comments (City of Aurora)
- 4.3 Referral Comments (Colorado Geological Survey)
- 4.4 Referral Comments (Colorado DNR - Division of Parks & Wildlife)
- 4.5 Referral Comments (IREA)
- 4.6 Referral Comments (TCHD)
- 4.7 Referral Comments (Xcel Energy)

EXHIBIT 5- Citizen Comments

None

EXHIBIT 6- Associated Case Materials

- 6.1 Request for Comments
- 6.2 Public Hearing Notice
- 6.3 Newspaper Publication
- 6.4 Referral Agency Labels
- 6.5 Property Owner Labels
- 6.6 Certificate of Posting



**COMMUNITY AND ECONOMIC DEVELOPMENT
DEPARTMENT
STAFF REPORT**

Board of County Commissionera

August 8, 2019

| | |
|--------------------------------|-------------------------------------|
| CASE No.: RCU2019-00018 | CASE NAME: Oak Leaf Solar-44 |
|--------------------------------|-------------------------------------|

| | |
|-----------------------|--|
| Owner's Name: | Marianne Methven |
| Applicant's Name: | Taylor Henderson, Oak Leaf Energy Partners |
| Applicant's Address: | 2645 E. 2 nd Avenue, Suite 206, Denver, CO 80206 |
| Location of Request: | 33975 East 48 th Avenue |
| Parcel Number: | 0181700000321 |
| Nature of Request: | A conditional use permit to allow a solar energy facility |
| Zone Districts: | Agriculture-3 (A-3) with Airport Influence Zone |
| Comprehensive Plan: | Mixed-Use Employment |
| Site Size: | 11.1 acres of a 35 acre parcel |
| Proposed Uses: | Solar Energy Facility |
| Existing Use: | Vacant |
| Hearing Date(s): | PC: August 8, 2019 / 6:00 p.m. BOCC: August 27, 2019 /9:30 a.m. |
| Report Date: | July 22, 2019 |
| Case Manager: | Greg Barnes |
| Staff Recommendation: | APPROVAL with 8 Findings-of-Fact, 6 Conditions, and 1 Note |

SUMMARY OF APPLICATION

Background

Oak Leaf Energy Partners, the applicant, is requesting a conditional use permit (CUP) to allow a solar energy facility on the subject property. The proposed solar energy facility would occupy approximately eleven (11) acres of a thirty-five (35) acre parcel. The site plan shows the solar panels are proposed to be arranged in rows (see Exhibit 3.2). The maximum height of the panels is proposed to be ten (10) feet. There is also a security fence proposed along the perimeter of the

facility. Landscaping is not proposed with the development of the site. The applicant is proposing to access the site from East 48th Avenue.

Site Characteristics:

Currently, the property is vacant. The proposed solar energy facility site would be located on the eastern portion of the 35-acre property on approximately 11-acres. The subject property is considered a flag lot and is located along the northern side of East 48th Avenue.

Development Standards and Regulations Requirements:

The property is designated Agricultural-3 (A-3), which is intended to provide landholdings of 35 acres or greater for agriculture and pasturage. Per Section 3-07-01 of the Adams County Development Standards and Regulations, a conditional use permit is required for a solar energy facility in the Agriculture-3 (A-3) zone district. Section 2-02-08-06 of the County's Development Standards and Regulations outlines the criteria for approval of a conditional use permit. These include compliance with the County's Development Standards and Regulations, compatibility with the surrounding area, the request must be permitted in the zone district, and must address all off-site impacts. In addition, the proposed use is required to be harmonious with the character of the neighborhood, and must not be detrimental to the immediate area, or to the health, safety, or welfare of the inhabitants of the area and the County.

In addition, Section 4-03-03-02-10 of the County's Development Standards and Regulations outlines performance standards for solar energy facilities. These performance standards regulate height and setbacks for solar panels. Per the standards, the maximum permitted height for solar panels is fifteen (15) feet. According to the materials submitted with the application, the proposed solar panels will not exceed ten (10) feet in height. In addition, according to the site plan, the panels will conform to all setback requirements of the A-3 zone district, which include a 50-foot front setback, a 10-foot side setback, a 20-foot rear setback, and a 120-foot setback is required from the section line along East 48th Avenue.

Per Section 4-16-19-01 of the County's Development Standards, landscaping may be required; however, as the proposed solar garden facility is located approximately 75 feet from the Imboden Road right-of-way and availability of water for irrigation is limited, the applicant is requesting to develop the site without landscaping. The applicant has submitted a screening plan to provide visual mitigation of the proposed facility. The request includes a wildlife-compatible fence design consisting of wood and wire. The proposed fence is eight feet tall and is consistent with the County's Development Standards and Regulations.

The subject property is located within the Airport Influence Zone overlay district. The purpose of the AIZ district is to prohibit development activity that encourages wildlife and interferes with aviation. Per Section 3-33-05-04 of the County's Development Standards, an aircraft activity covenant is required to be recorded prior to the issuance of building permits for development within the AIZ overlay district. Staff has included a condition of approval to ensure compliance with this requirement.

In addition, the proposed conditional use does not result in excessive traffic generation, noise, vibration, dust, glare, odors, or cause disruption to the surrounding area. Furthermore, the site is suitable for the conditional use, including adequate usable space, access, and absence of environmental constraints.

Future Land Use Designation/Goals of the Comp-Plan for the Area

The future land use designation on the property is Mixed-Use Employment. Per Chapter 5 of the Adams County Comprehensive Plan, Mixed-Use Employment designated areas are intended to allow a mixture of employment uses, including offices, retail, and clean, indoor manufacturing, distribution, warehousing, and airport and technology uses. Mixed-Use Employment areas are in locations that will have excellent transportation access and visibility, but are not suitable for residential uses. In addition, a primary objective of the Mixed-Use Employment designation is to accommodate a range of employment and supporting uses to serve employment needs and to increase employment, and contribute to the County's tax base.

A majority of properties surrounding Denver International Airport, the Colorado Air and Space Port, and the I-70 corridor are designated as Mixed-Use Employment. This is to preserve future long-term opportunities for employment growth in the area, but any future development in the area will be phased and concentrated around where urban services and infrastructure are most readily available. The request to use the property for a solar generating facility is consistent with the Comprehensive Plan designation of Mixed-Use Employment. The use of the property would not prevent future development of the site when adequate public facilities become available. Additionally, the production of energy from the property may be used to support future development of the surrounding areas.

Surrounding Zoning Designations and Existing Use Activity:

| | | |
|--|---|---|
| Northwest A-3 Vacant | North A-3 Solar Energy | Northeast A-3 Solar Energy |
| West A-3 Vacant | Subject Property A-3 Vacant | East A-3 Solar Energy |
| Southwest City of Aurora Vacant | South City of Aurora Proposed Solar Energy | Southeast A-3 Proposed Solar/Residential |

Compatibility with the Surrounding Land Uses:

A majority of the properties adjacent to the subject site are designated Agricultural-3 (A-3) and are currently vacant. There is one single-family home located southeast of the property. The subject request to allow a solar energy facility will be compatible with the surrounding area and will not cause significant off-site impacts such as traffic, air pollution, noise, or light pollution. There will be initial construction traffic during installation of the solar panels; however, this traffic volume will be significantly reduced after construction completion.

PLANNING COMMISSION UPDATE

The Planning Commission (PC) considered this case on August 8, 2019, and voted (7-0) to recommend approval of the request. The applicant spoke at the meeting and had no concerns with the staff report or presentation. There was no one from the public to speak in favor or in opposition to the request.

Staff Recommendation:

Based upon the application, the criteria for approval of a conditional use permit, and a recent site visit, staff recommends approval of the request with 8 findings-of-fact, 1 condition precedent, 6 conditions, and 1 note.

RECOMMENDED FINDINGS-OF-FACT:

1. The conditional use is permitted in the applicable zone district.
2. The conditional use is consistent with the purposes of these standards and regulations.
3. The conditional use will comply with the requirements of these standards and regulations, including but not limited to, all applicable performance standards.
4. The conditional use is compatible with the surrounding area, harmonious with the character of the neighborhood, not detrimental to the immediate area, not detrimental to the future development of the area, and not detrimental to the health, safety, or welfare of the inhabitants of the area and the County.
5. The conditional use permit has addressed all off-site impacts.
6. The site is suitable for the proposed conditional use including adequate usable space, adequate access, and absence of environmental constraints.
7. The site plan for the proposed conditional use will provide the most convenient and functional use of the lot including the parking scheme, traffic circulation, open space, fencing, screening, landscaping, signage, and lighting.
8. Sewer, water, storm water drainage, fire protection, police protection, and roads are to be available and adequate to serve the needs of the conditional use as designed and proposed.

Recommended Conditions of Approval:

1. The conditional use permit shall expire on August 27, 2041 (22 years).
2. The applicant shall comply with all of the requirements of the Colorado Division of Natural Resources provided in their letter dated May 20, 2019, including surveying the site for nesting birds, swift foxes, prairie dogs, and burrowing owls if installation of panels occurs between March 15th and October 31st of the year.
3. The applicant shall comply with all of the requirements of the Tri-County Health Department provided in their letter dated May 14, 2019, including the use of portable toilets and trash enclosures during construction.
4. A building permit shall be required for any fence associated with the site.
5. Landscaping is not required with development of the site for a solar garden.
6. The solar panels on-site shall be removed when the conditional use permit expires, unless an extension or renewal is granted by the Board of County Commissioners.

Recommended Note to the Applicant:

1. This conditional use permit shall expire within one year (August 27, 2020), if a building permit is not obtained for the development.

PUBLIC COMMENTS

| Notices Sent | Number of Responses |
|---------------------|----------------------------|
| 13 | 0 |

All property owners and addresses within 1,000 feet of this request were notified of this application. As of writing this report, staff has not received any comments regarding the subject request.

REFERRAL AGENCY COMMENTS

Staff sent the request to various referral agencies and there were no objections. Several agencies recommended best management practices, such as installation of temporary facilities for sanitation during panel installation, weed management practices, and surveying for wildlife at particular times of year. The Colorado Division of Wildlife requested a survey of the property for prairie dogs, burrowing owls, and swift foxes, if installation occurs between March 15th and October 31st. Staff has recommended several conditions of approval to ensure compliance with these comments. The City of Aurora requested right-of-way dedication which will be assessed prior to the issuance of a building permit.

Responding with Concerns:

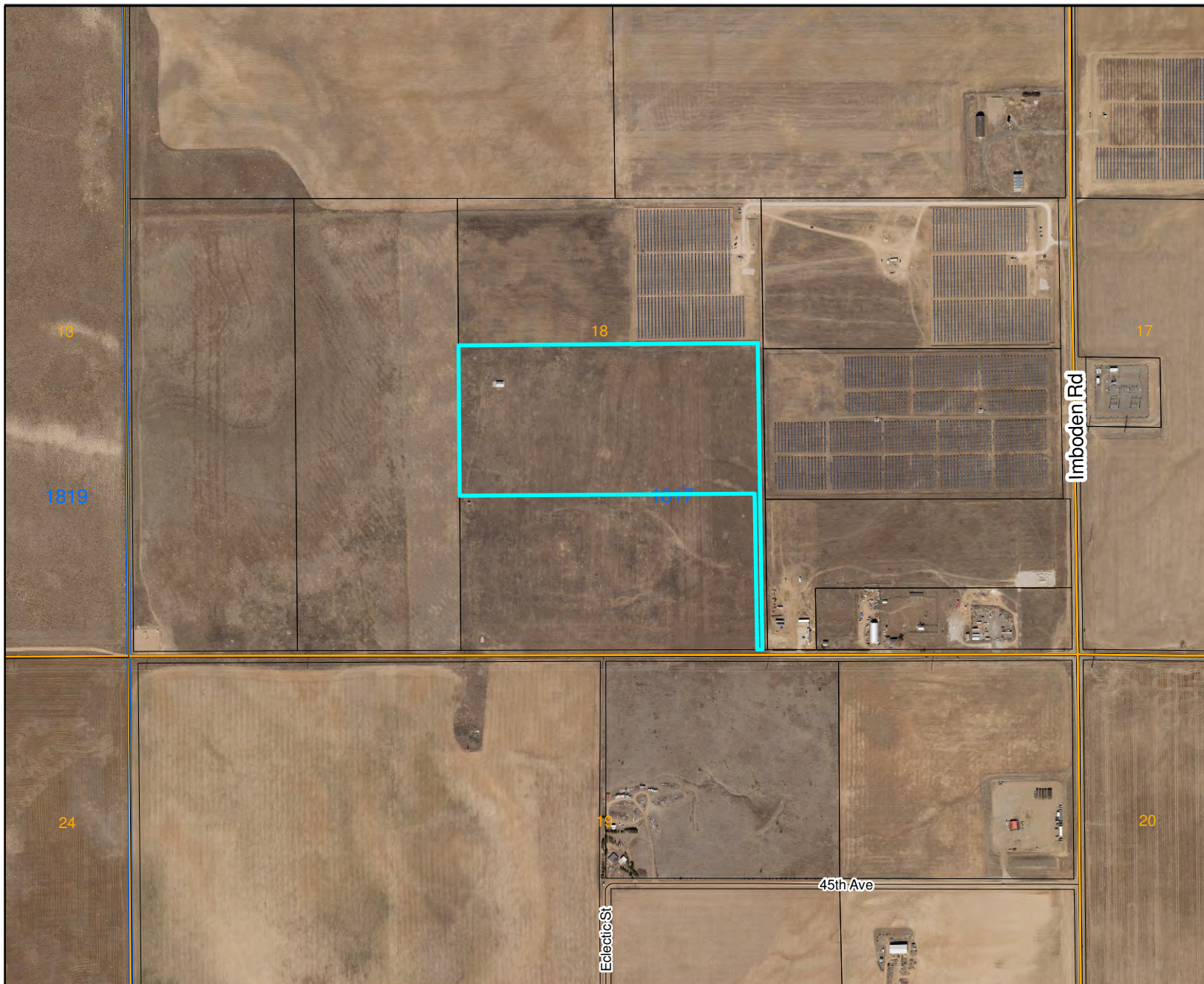
City of Aurora
Colorado Division of Parks & Wildlife
Tri-County Health Department

Responding without Concerns:

Colorado Geological Survey
Intermountain Rural Electric Association
Xcel Energy

Notified but not Responding / Considered a Favorable Response:

Bennett Fire District #7
Bennett Park & Recreation District
Bennett School District 29J
CDPHE
Century Link
Colorado Air & Space Port
Comcast
Denver International Airport
Federal Aviation Administration
Metro Wastewater Reclamation



Legend

- Railroad
- Major Water
- - - Zoning Line
- ▭ Sections

Zoning Districts

- A-1
- A-2
- A-3
- R-E
- R-1-A
- R-1-C
- R-2
- R-3
- R-4
- M-H
- C-0
- C-1
- C-2
- C-3
- C-4
- C-5
- I-1
- I-2
- I-3
- CO
- PL
- AV
- DIA
- P-U-D
- P-U-D(P)

Oak Leaf Solar 44

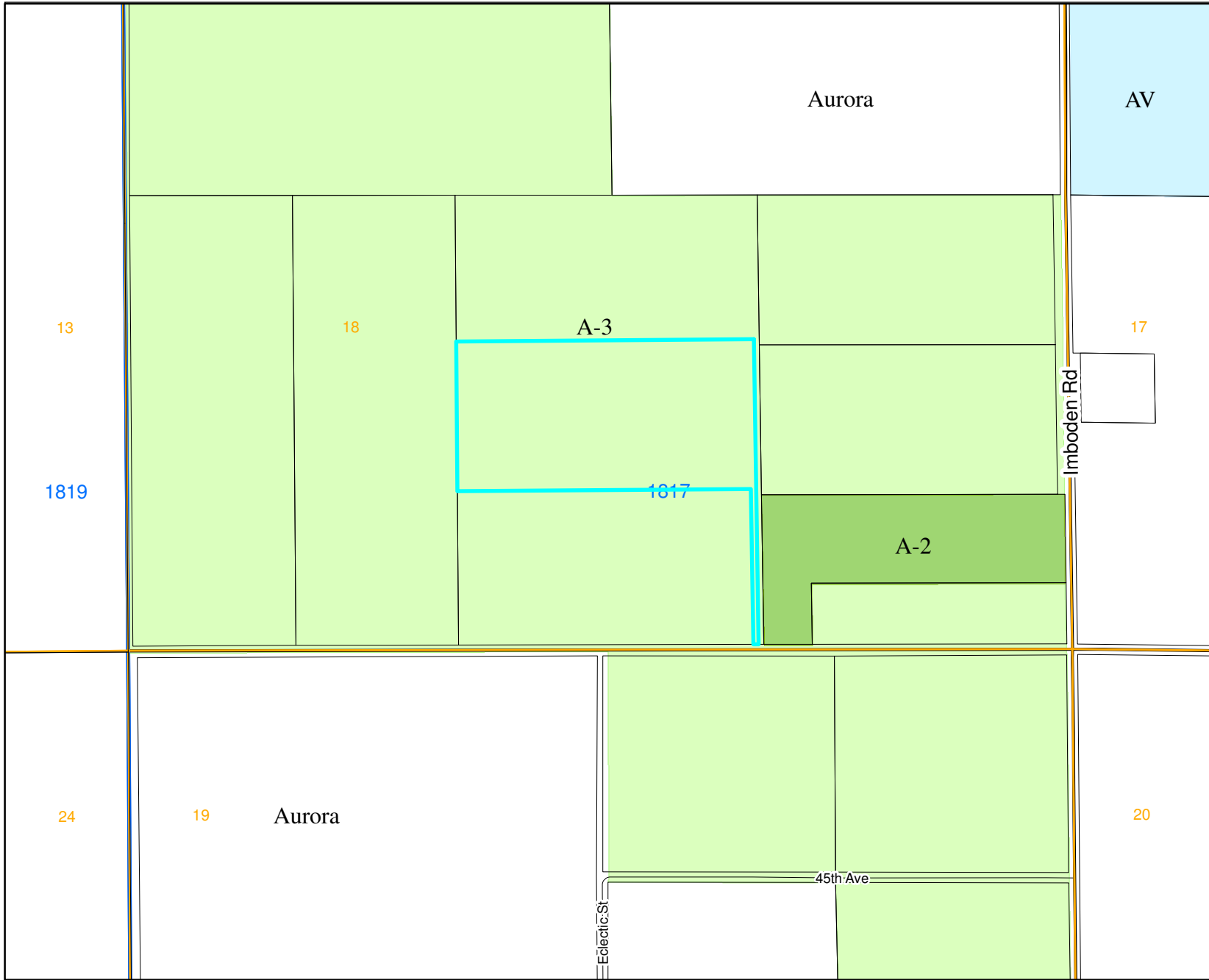
RCU2019-00018



For display purposes only.



ADAMS COUNTY
This map is made possible
by the Adams County GIS
group, which assumes no
responsibility for its accuracy



Legend

- Railroad
- Major Water
- Zoning Line
- Sections

Zoning Districts

- A-1
- A-2
- A-3
- R-E
- R-1-A
- R-1-C
- R-2
- R-3
- R-4
- M-H
- C-0
- C-1
- C-2
- C-3
- C-4
- C-5
- I-1
- I-2
- I-3
- CO
- PL
- AV
- DIA
- P-U-D
- P-U-D(P)

Oak Leaf Solar 44

RCU2019-00018

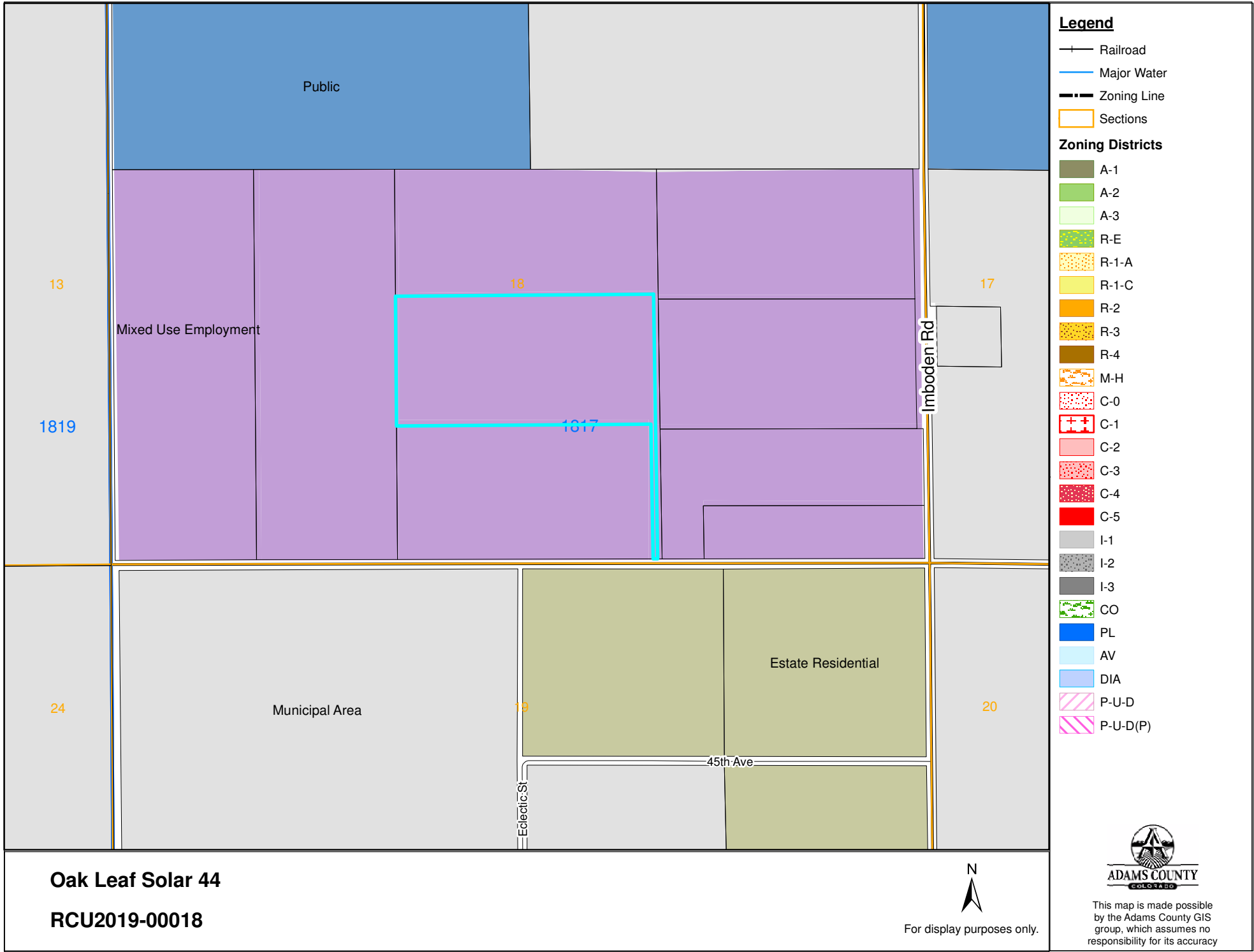


For display purposes only.



ADAMS COUNTY

This map is made possible by the Adams County GIS group, which assumes no responsibility for its accuracy





Written Description of Project

Our company, Oak Leaf Solar 37 LLC, on behalf of the property owner, Marianne Methven, is proposing to construct a community solar garden project within unincorporated Adams County. The project is located at 39.783526° -104.590815°, along the north edge of East 48th Avenue in East Adams Colorado, Parcel ID #0181-7-000-003-22. The project will utilize 10-12 acres (approximately 484,000 square feet) that is currently zoned and leased for agriculture. The project site will reside south of and adjacent to several solar gardens already constructed.

Oak Leaf is proposing to develop a 1.5 Megawatt (AC) solar garden project through Xcel Energy's ("Xcel") community solar garden program. This solar array will be comprised of approximately 5,700 solar panels mounted on a single axis tracking system on approximately 10 – 12 acres. The project profile and fence height are provided in the site plan attached. We expect the height to be less than 10 feet with an 8-foot wildlife fence, similar to what Colorado Department of Transportation ("CDOT") and ("CPW") use across the state. The array will interconnect directly to the Xcel 3 phase powerline running along E 48th Avenue. Oak Leaf has completed interconnection engineering and confirmed that the line has capacity to accommodate the Oak Leaf project.

The project site boundary will be set back according to county regulations. We requested a variance from the county section line setback. Oak Leaf proposes to access the site from 48th Avenue as shown on the attached site plan. The parcel does not currently have a formal access from a public road. Oak Leaf expects a minimal amount of grading and civil work will be necessary for the project.

We are including a traffic generation analysis letter attesting to the limited nature of the project's traffic impact and that the car traffic emanating from the project will be far below the 20 cars per day threshold and thus not require a traffic study.

We submitted a FAA Form 7460-1 – *Notice of Proposed Construction or Alteration* on March 11, 2019 under Case #2019-ANM-1148-OE and received a Determination of No Hazard ("DNH") on April 18. We have included a copy of the FAA's DNH to this application.

We are requesting a waiver from landscaping requirement for two reasons. First, it is our experience that landscaping attracts numerous types of birds, fowl and related animals that are not conducive to airport overlay zones as they create the potential for an airplane bird strike. Second, we are not in close proximity to the major thoroughfare in the area (Imboden Road) and because our neighbors are largely solar farms and dryland farms. As we have done on prior projects in Adams County and several other Colorado counties, we propose to use an attractive wildlife friendly fence as shown in engineering documents in this application.



We will work with the Bennet Fire Protection District (“BFPD”) to ensure the project meets their standards with respect to roadway access, KNOX fire department access, etc. Based on previous experience working with BFPD, our efforts will include but are not limited to:

- 1) Creating and implementing a vegetation management plan to mitigate the risk of any fires on site. In addition, we will address the facility’s wildfire interface exposure to surrounding wildland area.
- 2) Providing and maintaining KNOX fire department gate access no less than 20 feet wide and comprised of Class 6 road base or better at a 6” depth.
- 3) Ensuring Access road will confirm to IFC guidelines listed in 2012 IFC and Appendix D.
- 4) Posting and maintaining a permanent sign identifying the address, facility name, and facility contact information.
- 5) Ensuring all solar equipment installation activity will conform to all IFC guidelines as indicated in 2012 UFC 605.11 through 605.11.2 and 605.11.4 at all times.

We will work with Colorado Parks and Wildlife and the District Wildlife Manager to ensure the project is in full compliance with all regulations. Our efforts will include but are not limited to:

- 1) Conducting surveys for: nesting birds, prairie dogs, burrowing owls, swift foxes, and nesting raptors. In the event an active nest is discovered within the development area, we will contact CPW for instructions on how to proceed.
- 2) Ensuring that if any site disturbance is proposed to occur between February 15 and August 31, a survey will be completed for tree, shrub and ground nesting raptors. If an active nest is observed, we will contact CPW for how to proceed.
- 3) Ensuring that if any earth-moving takes place between March 15 and October 31, a burrowing owl survey will be performed.

We will work Tri-County Health to ensure the project is in their compliance throughout the construction process. Our efforts will include but are not limited to:

- 1) Ensuring that all portable toilets are cleaned and properly maintained as well as provide access to a portable hand sink near the bathroom.

A

B

C

Methven North Solar Development

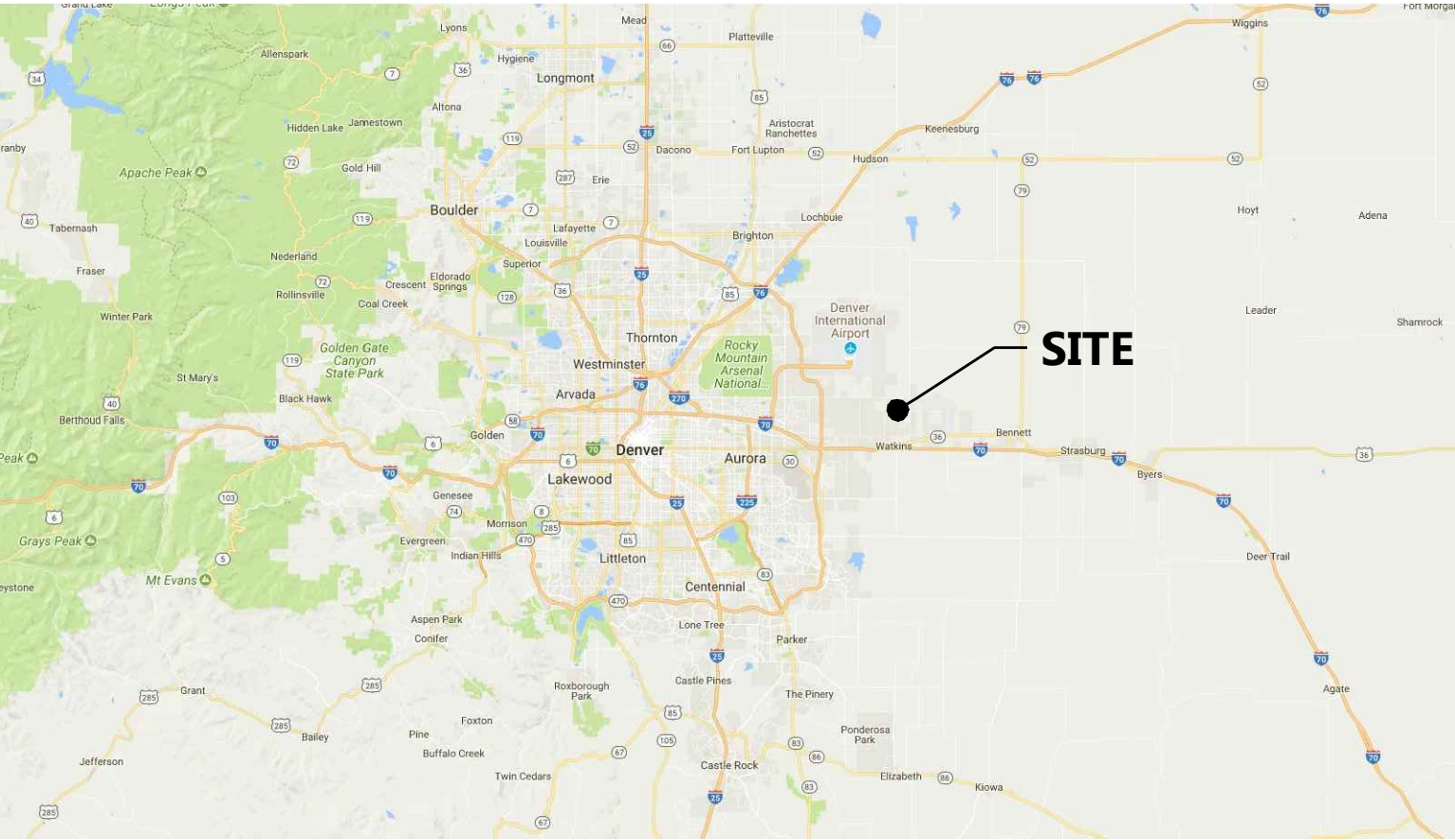
Adams County, Colorado

1.5 MW Solar Project

Civil Permit Plans

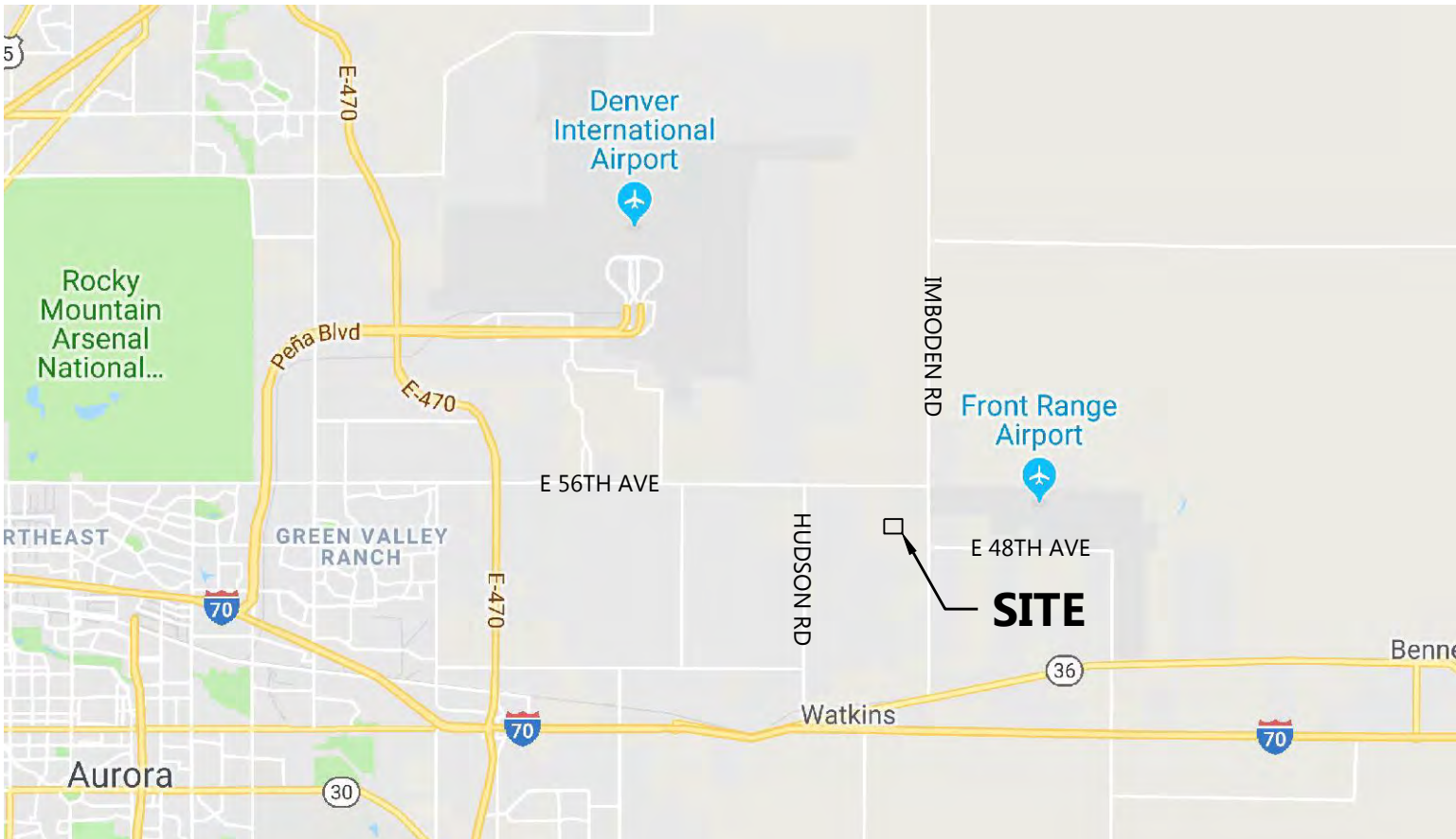
D

REGIONAL MAP



SOURCE: MAP DATA ©2019 GOOGLE (NOT TO SCALE)

VICINITY MAP



SOURCE: MAP DATA ©2019 GOOGLE (NOT TO SCALE)

| CONTACT INFORMATION | | | |
|---------------------|--------------------------------|----------------|--------------|
| CONSULTANT | COMPANY | NAME | PHONE NO. |
| Developer | Oak Leaf Energy Partners | Michael McCabe | 303-893-6945 |
| Project Manager | Westwood Professional Services | Jack Hays | 972-265-4871 |

| DATA SET INFORMATION | | | |
|----------------------|-------------------|----------|----------|
| BASE FILE | FILE NAME / NOTES | PROVIDER | DATE |
| AERIAL IMAGE | 0022052V-AERIAL | Westwood | 03/20/19 |
| PV ARRAY | 0022052E-EQUIP | Westwood | 04/17/19 |
| ALTA SURVEY | 190190 | Clark LS | 02/28/19 |
| TOPOGRAPHY | 0022052V-ECON | Clark LS | 02/28/19 |

E

LEGAL DESCRIPTION

A PART OF THE SOUTHERN HALF OF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 18, THENCE NORTH 00 DEGREES 17 MINUTES 44 SECONDS WEST ALONG THE EAST LINE OF SAID SOUTHEAST ONE-QUARTER 30.00 FEET;

THENCE NORTH 89 DEGREES 30 MINUTES 07 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID SOUTHEAST ONE-QUARTER 30.00 FEET TO THE POINT OF INTERSECTION OF THE WEST RIGHT OF WAY LINE OF IMBODEN ROAD AND THE NORTH RIGHT OF WAY LINE OF EAST 48TH AVENUE;

THENCE CONTINUING NORTH 89 DEGREES 30 MINUTES 07 SECONDS WEST ALONG SAID NORTH RIGHT OF WAY LINE OF EAST 48TH AVENUE, A DISTANCE OF 2702.06 FEET TO A POINT BEING 30.00 FEET NORTHERLY OF THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 18;

THENCE NORTH 89 DEGREES 31 MINUTES 48 SECONDS WEST ALONG THE SAID NORTH RIGHT OF WAY LINE EAST 48TH AVENUE A DISTANCE OF 818.07 FEET;

THENCE NORTH 00 DEGREES 08 MINUTES 23 SECONDS EAST A DISTANCE OF 891.12 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 00 DEGREES 08 MINUTES 23 SECONDS EAST A DISTANCE OF 868.35 FEET

THENCE NORTH 89 DEGREES 51 MINUTES 37 SECONDS EAST A DISTANCE OF 1721.29 FEET

THENCE NORTH 00 DEGREES 17 MINUTES 44 SECONDS EAST A DISTANCE OF 1769.98 FEET

THENCE NORTH 89 DEGREES 30 MINUTES 07 SECONDS WEST A DISTANCE OF 30.00 FEET

THENCE NORTH 00 DEGREES 17 MINUTES 44 SECONDS WEST A DISTANCE OF 904.41 FEET

THENCE NORTH 89 DEGREES 51 MINUTES 37 SECONDS EAST A DISTANCE OF 1697.88 FEET TO THE POINT OF BEGINNING.

F

PROJECT DESCRIPTION

1.5 MW-AC SINGLE AXIS TRACKER SOLAR PROJECT

| PROJECT QUANTITIES | |
|---------------------------------|------------|
| ITEM | QUANTITY |
| ACCESS ROAD CENTERLINE LENGTH | 1,124 LF |
| PERMANENT SECURITY FENCE LENGTH | 2,784 LF |
| PERMANENT SECURITY FENCE AREA | 11.1 ACRES |
| 20' GATE | 1 EA |
| SILT FENCE LENGTH | 1,795 LF |
| BIO-ROLL | 600 LF |

| DISTURBANCE LIMITS | |
|---------------------|-----------------|
| ITEM | AREA |
| CLEARING & GRUBBING | 534,748 SQ. FT. |

| EARTHWORK QUANTITIES | | |
|----------------------|--------|--------|
| ITEM | CUT | FILL |
| SOUTH GRADING | 400 CY | 400 CY |

QUANTITIES SHOWN ARE IN-PLACE ESTIMATES
NO SHRINK OR SWELL IS ASSUMED
NO GROUND LOSS IS INCLUDED
NO TRENCH SPOILS ARE INCLUDED
NO TOPSOILS STRIPPING INCLUDED
*CONTRACTOR SHALL REFER TO PROJECT GEOTECHNICAL REPORT FOR ASSUMPTIONS FOR SOIL LOSSES

| Sheet List Table | |
|------------------|----------------------|
| Sheet Number | Sheet Title |
| T.100 | Cover |
| C.100 | Overall Site Plan |
| C.101 | Existing Conditions |
| C.102 | Civil Site Plan |
| C.103 | Drainage Plan |
| C.200 | Construction Details |

Methven North Solar Development

Adams County, Colorado

Cover

NOT FOR CONSTRUCTION

DATE: 06/13/2019

SHEET: T.100

Westwood

Phone (952) 937-5150 12701 Whitewater Drive, Suite #300
Fax (952) 937-5822 Minnetonka, MN 55343
Toll Free (888) 937-5150 westwoodps.com
Westwood Professional Services, Inc.

PREPARED FOR: Oak Leaf Solar 44 LLC.



2645 East 2nd Avenue, Suite 206
Denver, Colorado 80206

| REVISIONS: | | |
|------------|------------|------------------------|
| # | DATE | COMMENT |
| A | 06/13/2019 | GENERAL NOTE REVISIONS |
| | | |
| | | |
| | | |
| | | |

A
B
C
D
E
F
G



LEGEND:

- PROPERTY LINE
- SECTION LINE
- RIGHT-OF-WAY LINES
- EASEMENT LINES
- EX. ADJACENT PARCEL LINE
- EX. INDEX CONTOUR
- EX. INTERVAL CONTOUR
- EX. GRAVEL ROAD
- PROPOSED SOLAR ARRAY
- PROPOSED SETBACK LINE
- PROPOSED ACCESS ROAD
- PROPOSED ELECTRICAL EQUIPMENT
- PROPOSED SECURITY FENCE
- PROPOSED POWER UNDERGROUND LINE
- PROPOSED DISTURBANCE LIMIT
- PROPOSED GRADING LIMIT
- PROPOSED LEASE AREA LINE
- PROPOSED INDEX CONTOUR
- PROPOSED INTERVAL CONTOUR
- PROPOSED CULVERT

"EX. = EXISTING"

GENERAL NOTE:


1. ALL PROPOSED CABLE FROM PANELS TO INVERTERS AND INVERTERS TO METER ARE PROPOSED TO BE UNDERGROUND.

| Building Setbacks | |
|--------------------|-----|
| East - Side Yard | 10' |
| North - Rear Yard | 20' |
| South - Front Yard | 50' |

Per Adams County Zoning Ordinance,
Zone Agricultural-3 District

PREPARED FOR:

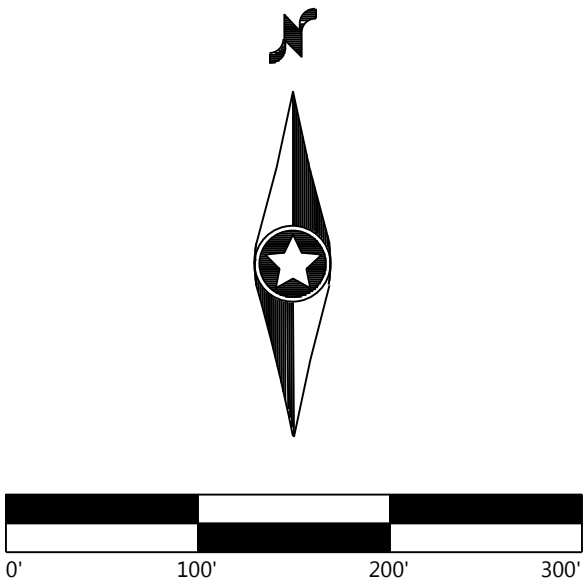
Oak Leaf Solar 44 LLC.



2645 East 2nd Avenue, Suite 206
Denver, Colorado 80206

REVISIONS:

| # | DATE | COMMENT |
|---|------------|------------------------|
| A | 06/13/2019 | GENERAL NOTE REVISIONS |
| | | |
| | | |
| | | |
| | | |



Methven North Solar Development

Adams County, Colorado

Overall Site Plan

NOT FOR CONSTRUCTION

DATE: 06/13/2019

SHEET: C.100



*From USDA-NRCS

0' 100' 200' 300'

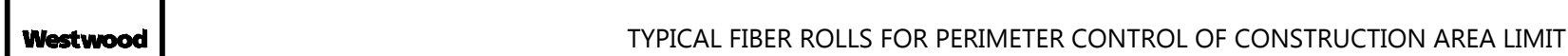
Adams County, Colorado

Existing Conditions

NOT FOR CONSTRUCTION

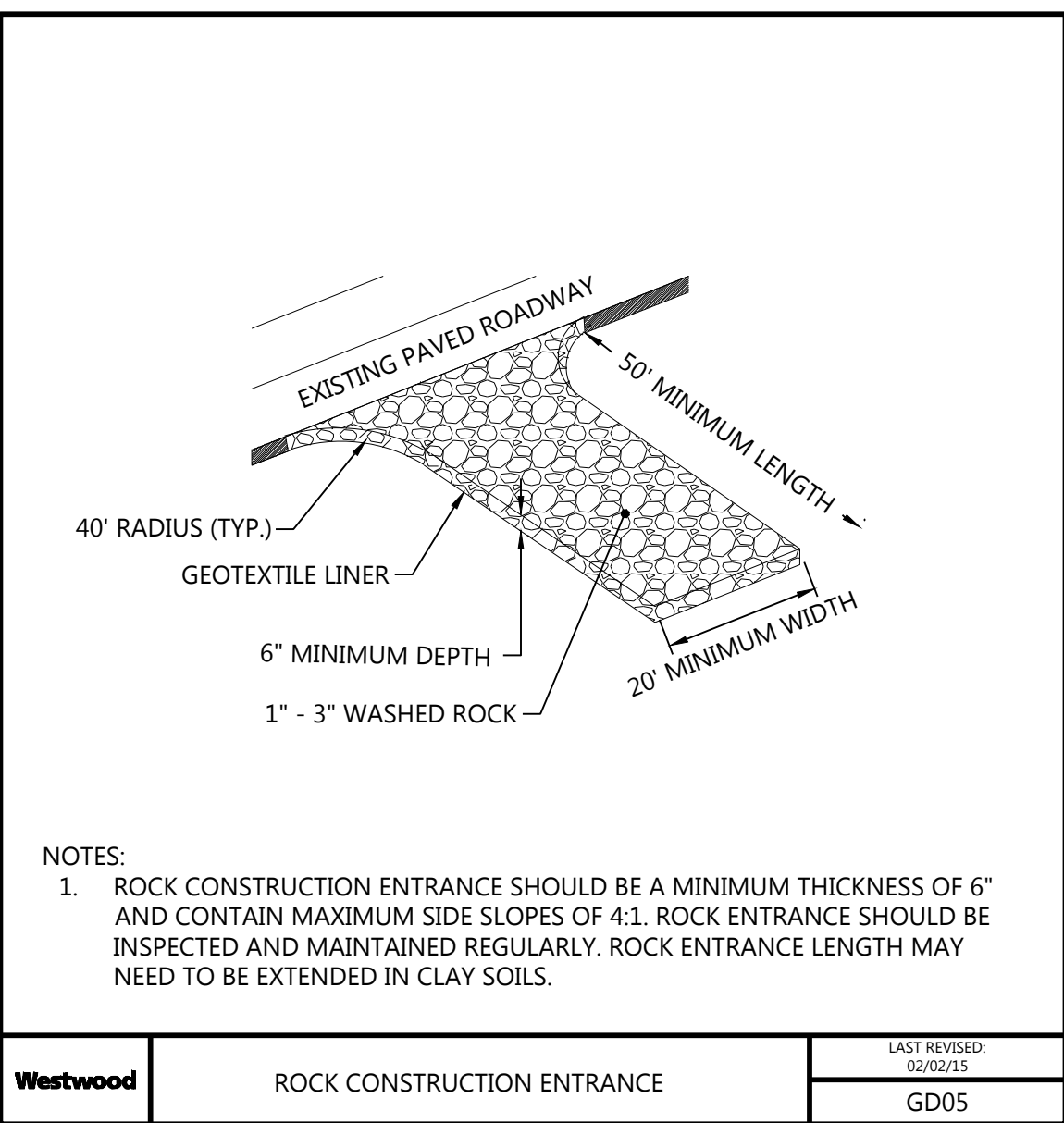
DATE: 06/13/2019

SHEET: C.101



LAST REVISED
09/09/13

GD42





Development Review Team Comments

Date: 5/24/2019

Project Number: RCU2019-00017

Project Name: Oak Leaf Solar 37

Note to Applicant:

The following review comments and information from the Development Review Team is based on the information you submitted for the conditional use permit. The Development Review Team review comments may change if you provide different information during the resubmittal. Please contact the case manager if you have any questions:

Commenting Division: Development Engineering Review

Name of Reviewer: Greg Labrie

Date: 05/21/2019

Email: glabrie@adcogov.org

Complete

ENG1: All of the required engineering reports were submitted by the applicant and reviewed and approved by Adams County Development Engineering.

ENG2: The applicant will be required to obtain building and access permits from the One Stop Permit Center to construct the solar garden.

Commenting Division: Planner Review

Name of Reviewer: Greg Barnes

Date: 05/24/2019

Email: gjbarnes@adcogov.org

Resubmittal Required

PLN01: REQUEST - Conditional use permit to allow a 10-acre solar energy facility in the A-3 zone district. The 35-acre property is located within the mixed-use employment future land use designation on the County's Comprehensive Plan.

PLN02: The proposal is consistent with other solar approvals in the area (specifically, Imboden I, Imboden II, Imboden III, and Pivot-Kammera).

PLN03: Please resubmit with elevation drawings of the panels used.

PLN04: Please resubmit with an elevation drawing of the fence type used. The County prefers a wildlife friendly fence type.

PLN05: Please resubmit with a site plan showing location and arrangement of the panels.

Commenting Division: Addressing Review

Name of Reviewer: Marissa Hillje

Date: 05/14/2019

Email: mhillje@adcogov.org

Resubmittal Required

ADR1: The applicant/owner should apply for an access/culvert permit and an address will be assigned based on approved access location.

Commenting Division: ROW Review

Name of Reviewer: Marissa Hillje

Date: 05/14/2019

Email: mhillje@adcogov.org

Complete

ROW1: The applicant has provided a recent title report. Any applicable exceptions should be noted on the site plan.

ROW2: E 48th Ave is classified as a local street per the 2012 Adams County Master Transportation Plan. As such it should have a half right-of-way width of 30 feet. Since the existing half right-of-way width is 30 feet, (Bk 33/ Pg 279) this would not require a dedication of additional right-of-way.

Commenting Division: Building Safety Review

Name of Reviewer: Justin Blair

Date: 04/30/2019

Email: jblair@adcogov.org

Complete

BSD1- Building permits would be required. Engineered plans will be required to obtain permits.

BSD2- Applicant should refer to commercial and industrial submittal requirements.

BSD3- Current adopted codes are the 2018 International Building Codes and the 2017 National Electrical Code.

BSD4- Applicant should contact Fire Department for their requirements.



Development Review Team Comments

Date: 5/24/2019

Project Number: RCU2019-00018

Project Name: OAK LEAF 44LLC

Note to Applicant:

The following review comments and information from the Development Review Team is based on the information you submitted for the conditional use permit. The Development Review Team review comments may change if you provide different information during the resubmittal. Please contact the case manager if you have any questions:

Commenting Division: Development Engineering Review

Name of Reviewer: Greg Labrie

Date: 05/21/2019

Email: glabrie@adcogov.org

Complete

ENG1: All of the required engineering reports were submitted by the applicant and reviewed and approved by Adams County Development Engineering.

ENG2: The applicant will be required to obtain building and access permits from the One Stop Permit Center to construct the solar garden.

Commenting Division: Planner Review

Name of Reviewer: Greg Barnes

Date: 05/24/2019

Email: gjbarnes@adcogov.org

Resubmittal Required

PLN01: REQUEST - Conditional use permit to allow a 10-acre solar energy facility in the A-3 zone district. The 35-acre property is located within the mixed-use employment future land use designation on the County's Comprehensive Plan.

PLN02: The proposal is consistent with other solar approvals in the area (specifically, Imboden I, Imboden II, Imboden III, and Pivot-Kammera).

PLN03: Please resubmit with elevation drawings of the panels used.

PLN04: Please resubmit with an elevation drawing of the fence type used. The County prefers a wildlife friendly fence type.

PLN05: Please resubmit with a site plan showing location and arrangement of the panels.

Commenting Division: Building Safety Review

Name of Reviewer: Justin Blair

Date: 04/30/2019

Email: jblair@adcogov.org

Complete

BSD1- Building permits would be required. Engineered plans will be required to obtain permits.

BSD2- Applicant should refer to commercial and industrial submittal requirements.

BSD3- Current adopted codes are the 2018 International Building Codes and the 2017 National Electrical Code.

BSD4- Applicant should contact Fire Department for their requirements.

Commenting Division: ROW Review

Name of Reviewer: Marissa Hillje

Date: 05/08/2019

Email: mhillje@adcogov.org

Complete

ROW1: The applicant submitted a title commitment and there are no issues.

Greg Barnes

From: Ingram, Porter [pingrum@auroragov.org]
Sent: Friday, May 10, 2019 9:37 AM
To: Greg Barnes
Subject: FW: Requests for Comments: RCU2019-00017 & RCU2019-00018
Attachments: S13.2 Rural Driveway Access.jpg; S1.5 four lane sections.jpg; Application - Public Improvements.pdf; Public Improvement Instructions and Traffic Control Plan Templates.pdf; Pages from NEATS Update 2018 Report FINAL 11-16-2018.pdf

Greg,

Please see the city's comments below and attached regarding this application.

Thanks,

Porter

R. Porter Ingram, AICP
Senior Planner II
City of Aurora Planning and Development Services Department
Planning Division
15151 E. Alameda Parkway, Ste 2300
Aurora, CO 80012
ph:303-739-7227
e-mail: pingrum@auroragov.org

From: Rachael, Victor
Sent: Thursday, May 09, 2019 4:37 PM
To: Ingram, Porter <pingrum@auroragov.org>
Cc: Hancock, Karen <khancock@auroragov.org>; Akrie, Darren <DAKRIE@auroragov.org>; Irvin, Vinessa <VlIrvin@auroragov.org>; Parnes, Mindy <mparnes@auroragov.org>; Bender, Janet <jbender@auroragov.org>
Subject: RE: Requests for Comments: RCU2019-00017 & RCU2019-00018

Porter,

I have the following comments, please relay them to the County along with any others from COA:

1. 48th Ave is shown as a 4 lane major arterial east of Imboden in the latest NEATS update (Oct 2018). The approved PIP (public improvements plan, 2008) for ACRE shows 48th Ave as a 6 lane arterial west and east of Imboden Rd. Given the discrepancy, and the fact that 48th Ave is shown as a 4 lane roadway from Powhaton Rd east, the applicant should show and dedicate ½ of the ROW sufficient for a 4 lane major arterial (114' ROW total), across the site frontage.
2. It appears the written description was included twice in the same PDF. The document states a trip generation letter was included, however I didn't see it in the file and request it be submitted for COA PW review.

3. A detailed site plan was not included and it is difficult to tell if they will access 48th within COA ROW or the County ROW. Note we do not have an access permit but have developed a three step / requirement process for these types of situations. Below is a breakdown of the requirements.
 1. *Submit Public Improvement permit with 11" x 17" plans sheet showing the following items:*
 - *How the entrance will be configured. Typically we require paving 35' from the existing 48th pavement with a minimum of 25' radii, however since 48th appears to be gravel in this section paving of the access will not be required.*
 - *Confirm the setback is sufficient for a 4 lane major arterial roadway. 48th Ave at full build will have 114' ROW, with 57' on the site side, this needs to be clearly shown and labeled on the plans. Attached is the latest graphic from our NEATS study the recommended roadway network, for your use and file*
 - *Any culverts under the driveway and within the ROW will be private and require a license agreement. Please label and show these (if any) on the 11x17 plan sheets*
 2. *Submit a traffic control plans via the PI permit app (attached), for review and approval*
 - *For the address use 48th Ave, X' East or West of the closest cross road*
 3. *Review and sign off from life safety via Mike Dean - MDEAN@auroragov.org*

Note - The items above regarding the paving comes from our roadway specifications, referenced in these locations:

- 4.07.7.02.6 – gate access shall be set back at least 35' and be approved by Fire and Life Safety
- 4.07.1.02 – Fire lanes shall be paved full width asphalt. While this site is within the County, there is typically a cooperative agreement for fire service
- **Standard Detail S13.2 : Rural Low Density Roadway** – shows a private driveway tying into the rural roadway with a paved access (note concrete is allowed). This may be waived in consideration of the existing condition of 48th Ave.

Let me know if you have any questions.

Thanks,

Victor A. Rachael Jr., P.E., PTOE

City Engineer | City of Aurora

email vrachael@auroragov.org | office 303.739.7300



THE CORE
Integrity • Customer Service
Respect • Professionalism

[Facebook](#) | [Twitter](#) | [Instagram](#) | [Nextdoor](#) | [AuroraTV.org](#)

From: Ingrum, Porter

Sent: Monday, May 06, 2019 8:25 AM

To: Rachael, Victor <vrachael@auroragov.org>; Hancock, Karen <khancock@auroragov.org>; Akrie, Darren <DAKRIE@auroragov.org>; Irvin, Vinessa <Vlvin@auroragov.org>; Parnes, Mindy <mparnes@auroragov.org>

Subject: FW: Requests for Comments: RCU2019-00017 & RCU2019-00018

FYI

From: Greg Barnes <GJBarnes@adcogov.org>

Sent: Friday, May 03, 2019 1:57 PM

Greg Barnes

From: Ingram, Porter [pingrum@auroragov.org]
Sent: Thursday, July 11, 2019 10:48 AM
To: Greg Barnes
Subject: RE: For Review: Oak Leaf Solar 44 (RCU2019-00018)

Please be cautious: This email was sent from outside Adams County

Thanks Greg...I understand. Just to clarify, Victor's comments below are a response to the 2nd submittal. Let know if there is a 3rd submittal we need to review.

Porter

From: Greg Barnes <GJBarnes@adcogov.org>
Sent: Thursday, July 11, 2019 8:56 AM
To: Ingram, Porter <pingrum@auroragov.org>
Subject: RE: For Review: Oak Leaf Solar 44 (RCU2019-00018)

Hey Porter,

I think that we are going to scheduled it regardless of your comments, but I need to let the applicant know our recommendation. That is where I need Aurora's feedback. To be honest, Aurora doesn't even abut the portions of the site being proposed for solar, so it will be really hard for me to justify recommending denial based on the comments we received in the first review. I have a suspicion that the resubmittal may clear up any of Aurora's concerns. They provided better maps and site plans with the resubmittal. Just let me know as soon as you can. Thanks!



Greg Barnes

Planner III, *Community and Economic Development Dept.*

ADAMS COUNTY, COLORADO

4430 S. Adams County Parkway, 1st Floor, Suite W2000A

Brighton, CO 80601-8216

720.523.6853 gjbarnes@adcogov.org

adcogov.org

From: Ingram, Porter [<mailto:pingrum@auroragov.org>]
Sent: Thursday, July 11, 2019 8:51 AM
To: Greg Barnes
Subject: FW: For Review: Oak Leaf Solar 44 (RCU2019-00018)

Please be cautious: This email was sent from outside Adams County

Greg...sorry for the delay in getting you these comments. Will try and be more timely in the future. Did this application get scheduled for public hearing yesterday? Let me know if you feel the need to schedule a conference call or meet in person with us.

Thanks,

Porter

From: Rachael, Victor

Sent: Thursday, July 11, 2019 6:34 AM

To: Ingrum, Porter <pingrum@auroragov.org>

Cc: Parnes, Mindy <mparnes@auroragov.org>; Niquette, Andrew "Andy" <aniquett@auroragov.org>

Subject: RE: For Review: Oak Leaf Solar 44 (RCU2019-00018)

Porter,

Here are my comments:

1. **Same as previous comment:** 48th Ave is shown as a 4 lane major arterial east of Imboden in the latest NEATS update (Oct 2018). The approved PIP (public improvements plan, 2008) for ACRE shows 48th Ave as a 6 lane arterial west and east of Imboden Rd. Given the discrepancy, and the fact that 48th Ave is shown as a 4 lane roadway from Powhatan Rd east, the applicant should show and dedicate ½ of the ROW sufficient for a 4 lane major arterial (114' ROW total), across the site frontage.
 - a. 30' ROW exists today on the north side of 48th, based on that the applicant would need to dedicate 27' (1/2 114' = 57' – 30' existing)
2. A review of COA's plat maps confirm the north half of 48th is in the county, no access permit is required.
3. References to a traffic letter (trip generation) have been removed from both applications. Was an analysis submitted? While we don't think traffic impacts will be significant, if a document was submitted, we would like to have a copy for our files.

Let me know if you have any questions.

Thanks,

Victor A. Rachael Jr., P.E., PTOE

Acting Deputy Director / City Engineer

Engineering | City of Aurora

email vrachael@auroragov.org | office 303.739.7300



THE CORE
Integrity • Customer Service
Respect • Professionalism

[Facebook](#) | [Twitter](#) | [Instagram](#) | [Nextdoor](#) | [AuroraTV.org](#)



Greg Barnes

Planner III, *Community and Economic Development Dept.*

ADAMS COUNTY, COLORADO

4430 S. Adams County Parkway, 1st Floor, Suite W2000A

Brighton, CO 80601-8216

720.523.6853 gjbarnes@adcogov.org

adcogov.org

COLORADO GEOLOGICAL SURVEY

1801 19th Street
Golden, Colorado 80401



Karen Berry
State Geologist

May 21, 2019

Greg Barnes
Adams County Community & Economic Development
4430 S. Adams County Parkway, Suite W2000A
Brighton, CO 80601

Location:
S½ Section 18,
T3S, R64W of the 6th P.M.
39.7858, -104.5929

Subject: Oak Leaf Solar 37 (RCU2019-00017) & Oak Leaf Solar 44 (RCU2019-00018)
Adams County, CO; CGS Unique No. AD-19-0023

Dear Mr. Barnes:

Colorado Geological Survey has reviewed the Oak Leaf Solar 37 and Oak Leaf Solar 44 conditional use referral. I understand the applicant seeks conditional use permits to develop two solar facilities of approximately 10-12 acres each on the north side of E. 48th Ave., approximately one third to one half mile west of Imboden Road, south and west of existing solar facilities.

The site does not contain steep slopes, is not undermined, is located within an “area of minimal flood hazard,” and is not exposed to any identified geologic hazards that would preclude the proposed solar facility use. **CGS therefore has no objection to conditional use approval.**

Mineral resource potential. According to the Atlas of Sand, Gravel, and Quarry Aggregate Resources, Colorado Front Range Counties (Schwochow et al, Colorado Geological Survey Special Publications 5-A, Plate 2, and 5-B, Manila Quadrangle, 1974), the property is **not** mapped as containing a sand, gravel, or quarry aggregate resource. The site is located near the northern edge of the Watkins lignite seam as mapped in Kirkham, R.M., 1978, The Watkins Lignite Seam, Adams and Arapahoe Counties, Colorado: Colorado Geological Survey, Open-File Report OF-78-6, scale 1:50,000. The thickness of the lignite seam beneath the site is probably less than ten feet, pinching out toward the northeast, and the seam is approximately 100 feet below the ground surface. Extraction at this shallow depth could result in subsidence at the surface, and possible damage to any structures, utilities, and pipelines. A determination regarding whether lignite in general, or this lignite seam specifically, constitutes an economically viable mineral resource is outside the scope of CGS review.

Thank you for the opportunity to review and comment on this project. If you have questions or require additional review, please call me at (303) 384-2643, or e-mail carlson@mines.edu.

Sincerely,

A handwritten signature in black ink, appearing to read "Jill Carlson", is written over a horizontal line.

Jill Carlson, C.E.G.
Engineering Geologist



COLORADO

Parks and Wildlife

Department of Natural Resources

Northeast Regional Office

6060 Broadway

Denver, CO 80216

P 303.291.7227

May 20, 2019

Greg Barnes
Adams County
Community and Economic Development Department
4430 South Adams County Parkway, Suite W2000A
Brighton, CO 80601-8216

RE: Two conditional use permits for solar facilities in the Agricultural-3 (A-3) zone district (RCU2019-00017 & RCU2019-00018).

Dear Mr. Barnes:

Thank you for the opportunity to comment on the Oak Leaf Solar 37 & Oak Leaf Solar 44 conditional use permits for two solar facilities. The mission of Colorado Parks and Wildlife (CPW) is to perpetuate the wildlife resources of the state, to provide a quality state parks system, and to provide enjoyable and sustainable outdoor recreation opportunities that educate and inspire current and future generations to serve as active stewards of Colorado's natural resources. Our goal in responding to land use proposals such as this is to provide complete, consistent, and timely information to all entities who request comment on matters within our statutory authority.

The proposed Oak Leaf Solar 37 & Oak Leaf Solar 44 community solar garden projects include approximately 5,700 solar panels mounted on a single axis tracking system on approximately 10-12-acres of currently zoned agricultural land and adjacent to several other solar gardens. The proposed site is at approximately 33975 East 48th Avenue, west of Imboden Road, in Adams County, Colorado (parcel numbers 0181700000321 and 0181700000322).

District Wildlife Manager Serena Rocksund recently analyzed this site. The main impacts to wildlife from this development include fragmentation and loss of habitat. Fragmentation of wildlife habitat has been shown to impede the movement of big game species across the landscape. Open space areas are more beneficial to wildlife if they connect to other natural areas. The areas of wildlife habitat that most closely border human development show heavier impact than do areas on the interior of the open space. However, when open space areas are smaller in size, the overall impact of the fragmentation is greater (Odell and Knight, 2001). By keeping open space areas contiguous and of larger size the overall benefit to wildlife increases dramatically.

CPW would expect a variety of wildlife species to utilize this site on a regular basis, most notably, small to mid-sized mammals, songbirds, and raptors. The potential also exists for large mammals such as deer and pronghorn to frequent this site. Raptors and other migratory birds are protected from take, harassment, and nest disruption at both the state and federal levels. If an active nest is discovered within the development area, CPW recommends that buffer zones around nest sites be implemented during any period of activity that may

interfere with nesting season. This will prevent the intentional or unintentional destruction of an active nest.

For further information on this topic, a copy of the document “Recommended Buffer Zones and Seasonal Restrictions for Colorado Raptors,” is available from your local District Wildlife Manager or can be found at <https://cpw.state.co.us/Documents/WildlifeSpecies/LivingWithWildlife/RaptorBufferGuidelines2008.pdf>.

Following the recommendations outlined in this document will decrease the likelihood of unintentional take through disturbance.

If a prairie dog colony is discovered within the project area, the potential may also exist for the presence of burrowing owls. Burrowing owls live on flat, treeless land with short vegetation, and nest underground in burrows dug by prairie dogs, badgers, and foxes. These raptors are classified as a state threatened species and are protected by both state and federal laws, including the Migratory Bird Treaty Act. These laws prohibit the killing of burrowing owls or disturbance of their nests. Therefore, if any earth-moving will begin between March 15th and October 31st, a burrowing owl survey should be performed. Guidelines for performing a burrowing owl survey can also be obtained from your local District Wildlife Manager or found at <https://cpw.state.co.us/Documents/WildlifeSpecies/LivingWithWildlife/RecommendedSurveyOwls.pdf>.

If prairie dog colonies are present, CPW would recommend they either be captured alive and moved to another location or humanely euthanized before any earth-moving occurs. The possibility of live-trapping and donating to a raptor rehabilitation facility or the black-footed ferret recovery program may also exist. If interested, please contact the local District Wildlife Manager. Be aware that a permit and approval from county commissioners may be required for live relocation.

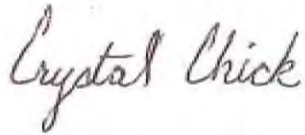
CPW recommends all site lights be motion-activated and downward-directed to minimize light pollution for active nocturnal or resting diurnal wildlife species.

CPW recommends the installation of an exclusionary fence to prevent deer from accessing the solar facility. Exclusionary fence should be at least seven-feet in height, with round-capped posts for wildlife safety, plus the addition of two strands of top wire, at least six-inches apart, for a total fence height of at least eight feet. This design is to prevent wildlife from impaling themselves or entanglement if they attempt to cross into the solar facility. The bottom of the fence shall also be four inches or less from the ground. CPW has developed a document, <https://cpw.state.co.us/Documents/LandWater/PrivateLandPrograms/FencingWithWildlifeInMind.pdf>, to assist with choosing the correct type of fencing to allow or restrict wildlife movement.

Also, CPW requests that the solar garden facility is checked at least every few days, in the unlikely event a deer or other wildlife become trapped in the facility, and can be released. CPW also requests that solar garden facilities monitor birds that may have died within the facility and submit an annual list to the District Wildlife Manager.

Thank you again for opportunity to comment on the Oak Leaf Solar 37 & Oak Leaf Solar 44 conditional use permits for two solar facilities in Adams County. Please do not hesitate to contact us again about ways to continue managing the facility in order to maximize wildlife value while minimizing potential conflicts. If you have any further questions, please contact District Wildlife Manager Serena Rocksund at (303) 291-7132 or serena.rocksund@state.co.us.

Sincerely,

A handwritten signature in cursive script that reads "Crystal Chick".

Crystal Chick
Area 5 Wildlife Manager

Cc: M. Leslie, T. Kroening, S. Rocksund

Greg Barnes

From: Brooks Kaufman [BKaufman@Irea.Coop]
Sent: Thursday, May 16, 2019 8:43 AM
To: Greg Barnes
Subject: RE: For Review: Kiowa-52 Solar (PRC2019-00004)

Dear Mr. Barnes

The Association and the Applicant are working on an interconnection agreements and at this time the Association has no comments.

Brooks Kaufman
Intermountain Rural Electric Association
Lands and Rights of Way Manager
5496 N. US Hwy 85
Sedalia, CO 80135
Direct : 720.733.5493
Cell : 303.912.0765
bkaufman@irea.coop



From: Greg Barnes [<mailto:GJBarnes@adcogov.org>]
Sent: Monday, May 13, 2019 4:00 PM
To: Greg Barnes
Subject: For Review: Kiowa-52 Solar (PRC2019-00004)

CAUTION:

This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

The Adams County Planning Commission is requesting comments on the following applications:

Two conditional use permit applications at allow: 1) utility substation in the Agricultural-3 zone district (RCU2019-00023); 2) solar energy facility in the Agricultural-03 zone district RCU2019-00024).

The Assessor's Parcel Numbers are: 0181500000032, 0181500000034, 0181500000051, 0181500000246.

Applicant Information:
DAVID KIMMETT
1710 29TH ST, #1068
BOULDER, CO 80301

Please forward any written comments on this application to the Community and Economic Development Department at 4430 South Adams County Parkway, Suite W2000A Brighton, CO 80601-8216, or call (720) 523-6800 by 06/03/2019 in order that your comments may be taken into consideration in the review of this case. If you would like your comments included verbatim please send your response by way of e-mail to GJBarnes@adcogov.org.

Once comments have been received and the staff report written, the staff report and notice of public hearing dates may be forwarded to you for your information. The full text of the proposed request and additional colored maps can be obtained by contacting this office or by accessing the Adams County web site at www.adcogov.org/planning/currentcases.

Thank you for your review of this case.



Greg Barnes

Planner III, *Community and Economic Development Dept.*

ADAMS COUNTY, COLORADO

4430 S. Adams County Parkway, 1st Floor, Suite W2000A

Brighton, CO 80601-8216

720.523.6853 gjbarnes@adcogov.org

adcogov.org



May 14, 2019

Greg Barnes
Adams County Community and Economic Development
4430 South Adams County Parkway, Suite W2000A
Brighton, CO 80601

RE: Oak Leaf Solar 37 and 44, RCU2019-00017, RCU2019-00018
TCHD Case No. 4498, 5599

Dear Mr. Barnes,

Thank you for the opportunity to review and comment on two Conditional Use Permits for community solar gardens located at 33975 East 48th Avenue. Tri-County Health Department (TCHD) staff has reviewed the application for compliance with applicable environmental and public health regulations and principles of healthy community design. After reviewing the application, TCHD has the following comments.

Renewable Energy

Alternative energy supplies generally do not contribute to air and water pollution and can have a positive impact on the environment. TCHD commends the applicant for bringing forward a proposal that promotes the use of renewable energy.

Wastewater Service during Construction

TCHD has no objection to the use of portable toilets, provided the units are properly cleaned and maintained. While TCHD cannot require the use of hand sinks, we recommend that the applicant provide those for the workers, as it will reduce the potential for the transmission of disease. The case narrative states that portable toilets will be maintained and a hand sink will be provided.

Solid Waste

Rodents, such as mice and rats, carry diseases which can be spread to humans through contact with rodents, rodent feces, urine, or saliva, or through rodent bites. As rodents are attracted to trash, TCHD strongly recommends that all trash dumpsters on site during construction are equipped with a closeable lid and with regular collection and disposal at an approved landfill. The case narrative states that dumpsters will be equipped with lids and will be emptied and maintained regularly.

Please feel free to contact me at 720-200-1575 or kboyer@tchd.org if you have any questions on TCHD's comments.

Sincerely,

A handwritten signature in black ink, appearing to read "K Boyer", with a long horizontal line extending to the right.

Kathy Boyer, REHS
Land Use and Built Environment Specialist III

cc: Sheila Lynch, Dylan Garrison, TCHD



Right of Way & Permits
1123 West 3rd Avenue
Denver, Colorado 80223
Telephone: **303.571.3306**
Facsimile: 303. 571.3284
donna.l.george@xcelenergy.com

May 23, 2019

Adams County Community and Economic Development Department
4430 South Adams County Parkway, 3rd Floor, Suite W3000
Brighton, CO 80601

Attn: Greg Barnes

Re: Oak Leaf Solar 37 and Oak Leaf Solar 44
Case #s RCU2019-00017 and RCU2019-00018

Public Service Company of Colorado's Right of Way & Permits Referral Desk has reviewed the conditional use permit plans for **Oak Leaf Solar 37 and Oak Leaf Solar 44** and has **no apparent conflict**.

Donna George
Right of Way and Permits
Public Service Company of Colorado / Xcel Energy
Office: 303-571-3306 – Email: donna.l.george@xcelenergy.com



Requests for Comments

Case Names: Oak Leaf Solar 37 & Oak Leaf Solar 44
Case Numbers: RCU2019-00017 & RCU2019-00018

May 3, 2019

The Adams County Planning Commission is requesting comments on the following applications: Two **conditional use permits for solar facilities in the Agricultural-3 (A-3) zone district**. These requests are located at approximately 33975 East 48th Avenue. The Assessor's Parcel Numbers are 0181700000321 & 0181700000322.

Applicant Information: Eli Oppenheimer
Oak Leaf Energy Partners
2645 East 2nd Avenue, #206
Denver, CO 80206

Please forward any written comments on this application to the Community and Economic Development Department at 4430 South Adams County Parkway, Suite W2000A Brighton, CO 80601-8216, or call (720) 523-6800 by 05/24/2019 in order that your comments may be taken into consideration in the review of these cases. If you would like your comments included verbatim please send your response by way of e-mail to GJBarnes@adcogov.org.

Once comments have been received and the staff reports written, the staff reports and notices of public hearing dates may be forwarded to you for your information. The full text of the proposed requests and additional colored maps can be obtained by contacting this office or by accessing the Adams County web site at www.adcogov.org/planning/currentcases.

Thank you for your review of this case.

Greg Barnes
Planner III



Public Hearing Notification

| | |
|---|---|
| Case Names: | Oak Leaf Solar 37 and Oak Leaf Solar 44 |
| Case Numbers: | RCU2019-00017 and RCU2019-00018 |
| Planning Commission Hearing Date: | 08/08/2019 at 6:00 p.m. |
| Board of County Commissioners Hearing Date: | 08/27/2019 at 9:30 a.m. |

July 22, 2019

Two public hearings have been set by the Adams County Planning Commission and the Board of County Commissioners to consider the following requests:

Conditional use permits to allow two separate solar energy facilities in the Agricultural-3 zone district.

The proposed uses will be solar energy.

This requests are both located at on approximately 11 acres eac.

The Assessor's Parcel Numbers: 0181700000321, 0181700000322

Applicant Information: Oak Leaf Energy
TAYLOR HENDERSON
2645 E 2ND AVE.
DENVER, CO 80206

The hearings will be held in the Adams County Hearing Room located at 4430 South Adams County Parkway, Brighton CO 80601-8216. These will be public hearings and any interested parties may attend and be heard. The Applicant and Representative's presence at these hearings is requested. If you require any special accommodations (e.g., wheelchair accessibility, an interpreter for the hearing impaired, etc.) please contact the Adams County Community and Economic Development Department at (720) 523-6800 (or if this is a long distance call, please use the County's toll free telephone number at 1-800-824-7842) prior to the meeting date.

For further information regarding this case, please contact the Community and Economic Development Department , 4430 S Adams County Parkway, Brighton, CO 80601, 720-523-6800. This is also the location where maps and/or text certified by the Planning Commission may be viewed.

BOARD OF COUNTY COMMISSIONERS

Eva J. Henry
DISTRICT 1

Charles "Chaz" Tedesco
DISTRICT 2

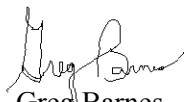
Emma Pinter
DISTRICT 3

Steve O'Dorisio
DISTRICT 4

Mary Hodge
DISTRICT 5

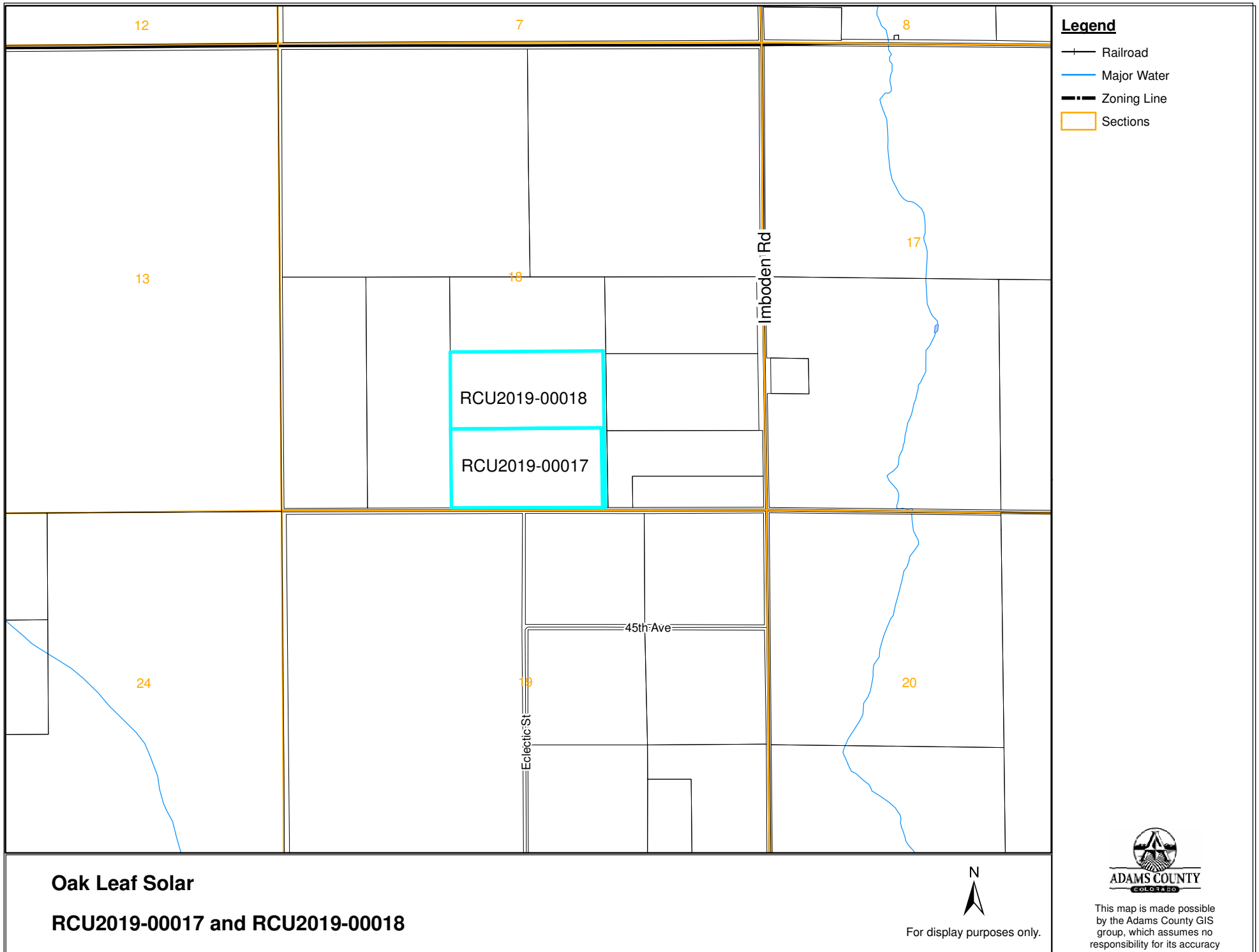
The full text of the proposed request and additional colored maps can be obtained by contacting this office or by accessing the Adams County web site at www.adcogov.org/planning/currentcases.

Thank you for your review of this case.

A handwritten signature in black ink, appearing to read "Greg Barnes". The signature is fluid and cursive, with the first name "Greg" and last name "Barnes" clearly distinguishable.

Greg Barnes

Planner III



PUBLICATION REQUEST

Oak Leaf Solar 44

Case Number: RCU2019-00018

Planning Commission Hearing Date: 08/08/2019 at 6:00 p.m.

Board of County Commissioners Hearing Date: 08/27/2019 at 9:30 a.m.

Request: Conditional use permit to allow a solar facility in the Agricultural-3 zone district.

Location: 33975 East 48th Avenue

Parcel Number: 0181700000321

Case Manager: Greg Barnes

Applicant: TAYLOR HENDERSON

2645 E 2ND AVE.

DENVER, CO 80206

Owner: MARIANNE METHVEN

3405 PECAN PARK DR

FLOWER MOUND, TX 75022

Legal Description:

A PART OF THE SOUTHERN HALF OF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 64 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS;

COMMENCING AT THE SOUTHEAST CORNER OF SECTION 18, THENCE NORTH 00 DEGREES 17 MINUTES 44 SECONDS WEST ALONG THE EAST LINE OF SAID SOUTHEAST ONE-QUARTER 30.00 FEET;

THENCE NORTH 89 DEGREES 30 MINUTES 07 SECONDS WEST PARALLEL WITH THE SOUTH LINE OF SAID SOUTHEAST ONE-QUARTER 30.00 FEET TO THE POINT OF INTERSECTION OF THE WEST RIGHT OF WAY LINE OF IMBODEN ROAD AND THE NORTH RIGHT OF WAY LINE OF EAST 48TH AVENUE;

THENCE CONTINUING NORTH 89 DEGREES 30 MINUTES 07 SECONDS WEST ALONG SAID NORTH RIGHT OF WAY LINE OF EAST 48TH AVENUE, A DISTANCE OF 2702.06 FEET TO A POINT BEING 30.00 FEET NORTHERLY OF THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SECTION 18;

THENCE NORTH 89 DEGREES 31 MINUTES 48 SECONDS WEST ALONG THE SAID NORTH RIGHT OF WAY LINE EAST 48TH AVENUE A DISTANCE OF 818.07 FEET;

THENCE NORTH 00 DEGREES 08 MINUTES 23 SECONDS EAST A DISTANCE OF 891.12 FEET TO THE POINT OF BEGINNING;

THENCE NORTH 00 DEGREES 08 MINUTES 23 SECONDS EAST A DISTANCE OF 868.35 FEET
THENCE NORTH 89 DEGREES 51 MINUTES 37 SECONDS EAST A DISTANCE OF 1721.29 FEET

THENCE NORTH 00 DEGREES 17 MINUTES 44 SECONDS EAST A DISTANCE OF 1769.98 FEET

THENCE NORTH 89 DEGREES 30 MINUTES 07 SECONDS WEST A DISTANCE OF 30.00 FEET

THENCE NORTH 00 DEGREES 17 MINUTES 44 SECONDS WEST A DISTANCE OF 904.41 FEET

THENCE NORTH 89 DEGREES 51 MINUTES 37 SECONDS EAST A DISTANCE OF 1697.88 FEET TO THE POINT OF BEGINNING.



Referral Listing
Case Number RCU2019-00017
Oak Leaf Solar 37

| Agency | Contact Information |
|---|--|
| Adams County Attorney's Office | Christine Fitch CFitch@adcogov.org 4430 S Adams County Pkwy Brighton CO 80601 720-523-6352 |
| Adams County CEDD Development Services Engineer | Devt. Services Engineering 4430 S. Adams County Pkwy. Brighton CO 80601 720-523-6800 |
| Adams County CEDD Environmental Services Division | Katie Keefe 4430 S Adams County Pkwy Brighton CO 80601 720-523-6986 kkeefe@adcogov.org |
| Adams County CEDD Right-of-Way | Marissa Hillje 4430 S. Adams County Pkwy. Brighton CO 80601 720-523-6837 mhillje@adcogov.org |
| Adams County Development Services - Building | Justin Blair 4430 S Adams County Pkwy Brighton CO 80601 720-523-6825 JBlair@adcogov.org |
| Adams County Parks and Open Space Department | Aaron Clark mpedrucci@adcogov.org (303) 637-8005 aclark@adcogov.org |
| Adams County Sheriff's Office: SO-HQ | Rick Reigenborn (303) 654-1850 rreigenborn@adcogov.org |
| Adams County Sheriff's Office: SO-SUB | SCOTT MILLER 720-322-1115 smiller@adcogov.org |
| BENNETT FIRE DISTRICT #7 | Captain Caleb J Connor 825 SHARIS CT BENNETT CO 80102 303-532-7733 CalebConnor@BennettFireRescue.org 303-644-3572 |

| Agency | Contact Information |
|---------------------------------------|--|
| BENNETT FIRE DISTRICT #7 | CHIEF EARL CUMELY 825 SHARIS CT BENNETT CO 80102 303-644-3434 ecumley941@aol.com |
| BENNETT PARK AND RECREATION | Chris Raines PO BOX 379 455 S. 1ST ST. BENNETT CO 80102-0379 303-644-5041 Director@bennettrec.org |
| BENNETT SCHOOL DISTRICT 29J | Robin Purdy 615 7TH ST. BENNETT CO 80102 303-644-3234 Ext: 8203 robinp@bsd29j.com |
| CDPHE | Sean Hackett 4300 S Cherry Creek Dr Denver CO 80246 303.692.3662 sean.hackett@state.co.us |
| CDPHE | Sean Hackett 4300 S Cherry Creek Dr Denver CO 80246 30 sean.hackett@state.co.us |
| CDPHE - AIR QUALITY | Richard Coffin 4300 CHERRY CREEK DRIVE SOUTH DENVER CO 80246-1530 303.692.3127 richard.coffin@state.co.us |
| CDPHE - WATER QUALITY PROTECTION SECT | Patrick Pfaltzgraff 4300 CHERRY CREEK DRIVE SOUTH WQCD-B2 DENVER CO 80246-1530 303-692-3509 patrick.j.pfaltzgraff@state.co.us |
| CDPHE SOLID WASTE UNIT | Andy Todd 4300 CHERRY CREEK DR SOUTH HMWMD-CP-B2 DENVER CO 80246-1530 303.691.4049 Andrew.Todd@state.co.us |
| Century Link, Inc | Brandyn Wiedreich 5325 Zuni St, Rm 728 Denver CO 80221 720-578-3724 brandyn.wiedrich@centurylink.com |

| Agency | Contact Information |
|--|--|
| CITY OF AURORA - WATER AND SAN. DEPT. | PETER BINNEY 15151 E ALAMEDA PKWY #3600 AURORA CO 80012 303-739-7370 pbinney@ci.aurora.co.us |
| CITY OF AURORA ATTN: PLANNING DEPARTMENT | Porter Ingram 15151 E ALAMEDA PKWY 2ND FLOOR AURORA CO 80012 (303) 739-7227 303.739.7000 pingrum@auroragov.org |
| Code Compliance Supervisor | Eric Guenther eguenther@adcogov.org 720-523-6856 eguenther@adcogov.org |
| Colorado Air and Spaceport | Dave Ruppel 5200 Front Range Airport WATKINS CO 80137-7131 303-261-9100 druppel@ftg-airport.com |
| COLORADO DIVISION OF WILDLIFE | Serena Rocksund 6060 BROADWAY DENVER CO 80216 3039471798 serena.rocksund@state.co.us |
| COLORADO DIVISION OF WILDLIFE | Eliza Hunholz Northeast Regional Engineer 6060 BROADWAY DENVER CO 80216-1000 303-291-7454 eliza.hunholz@state.co.us |
| COMCAST | JOE LOWE 8490 N UMITILLA ST FEDERAL HEIGHTS CO 80260 303-603-5039 thomas_lowe@cable.comcast.com |
| Denver International Airport | Tim Hester Planning & Design 8500 Peña Boulevard Denver CO 80249 (303) 342-2391 Tim.Hester@flydenver.com |
| DEPT. OF AVIATION DENVER INTERNATIONAL AIRPORT | Poole Bill 8500 PENA BLVD. DENVER CO 80249 303-342-2601 |
| METRO WASTEWATER RECLAMATION | CRAIG SIMMONDS 6450 YORK ST. DENVER CO 80229 303-286-3338 CSIMMONDS@MWRD.DST.CO.US |

| Agency | Contact Information |
|---|---|
| NS - Code Compliance | Gail Moon gmoon@adcogov.org 720.523.6833 gmoon@adcogov.org |
| TRI-COUNTY HEALTH DEPARTMENT | Sheila Lynch 6162 S WILLOW DR, SUITE 100 GREENWOOD VILLAGE CO 80111 720-200-1571 landuse@tchd.org |
| TRI-COUNTY HEALTH DEPARTMENT | MONTE DEATRICH 4201 E. 72ND AVENUE SUITE D COMMERCE CITY CO 80022 (303) 288-6816 mdeatrich@tchd.org |
| Tri-County Health: Mail CHECK to Sheila Lynch | Tri-County Health landuse@tchd.org . |
| Xcel Energy | Donna George 1123 W 3rd Ave DENVER CO 80223 303-571-3306 Donna.L.George@xcelenergy.com |
| Xcel Energy | Donna George 1123 W 3rd Ave DENVER CO 80223 303-571-3306 Donna.L.George@xcelenergy.com |

ADAMS COUNTY
4430 S ADAMS COUNTY PKWY 5TH FLOOR
BRIGHTON CO 80601-8222

ROBSON RYAN E
1863 ASOKA ST
STRASBURG CO 80136-7708

CITY OF AURORA
15151 E ALAMEDA PKWY 3RD FLOOR
AURORA CO 80012

SHANNON ANN C TRUST AND
CARLSON DEAN W AND CARLSON CURTIS W
4531 REED ST
WHEAT RIDGE CO 80033-3521

CLEAN ENERGY COLLECTIVE, LLC
4430 S ADAMS COUNTY PKWY 5TH FLOOR
LOUISVILLE CO 80027-1288

CURRENT RESIDENT
34195 E 48TH AVE
WATKINS CO 80137-7126

CO LAND ACQUISITIONS LLC
1551 BANNOCK ST
DENVER CO 80204

COLORADO SHARED SOLAR I LLC
211 CARNEGIE CTR
PRINCETON NJ 08540-6213

CONOCOPHILLIPS COMPANY
C/O CONOCOPHILLIPS COMPANY PROPERTY TAX DEPT
MIDLAND TX 79705

JOBES ROY A
623 E 111TH PLACE
NORTHGLENN CO 80233

KAMERRA LLC
1250 S BUCKLEY RD UNIT I-246
AURORA CO 80017-4150

METHVEN MARIANNE
3405 PECAN PARK DR
FLOWER MOUND TX 75022

PARK JE KYUNG
1557 PEORIA ST
AURORA CO 80010-2829

CERTIFICATE OF POSTING



I, J. Gregory Barnes do hereby certify that I posted the subject property on July 23, 2019 in accordance with the requirements of the Adams County Development Standards and Regulations.

A handwritten signature in black ink, appearing to read 'J. Gregory Barnes', written over a horizontal line.

J. Gregory Barnes

Oak Leaf Solar

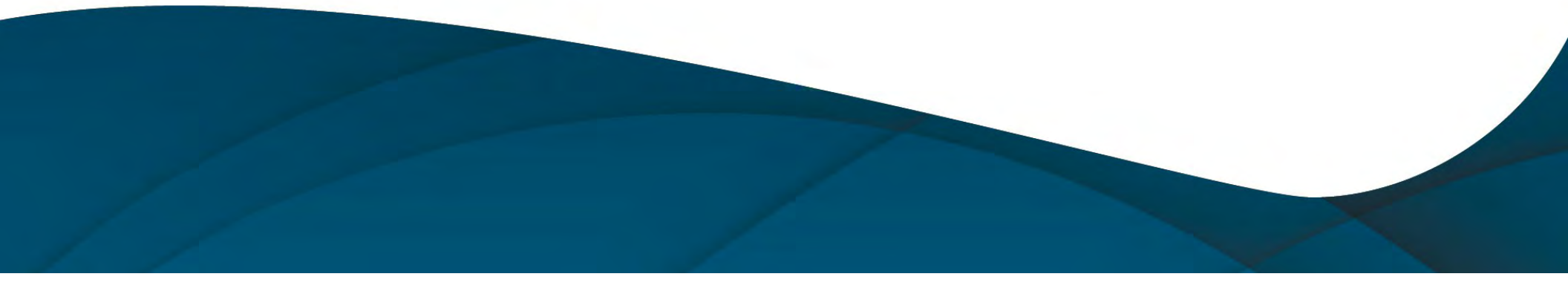
Site #37: RCU2019-00017

Site #44: RCU2019-00018

NW of the intersection of
East 48th Avenue & Imboden Road

August 27, 2019

Board of County Commissioners Public Hearing
Community and Economic Development Department
Case Manager: Greg Barnes

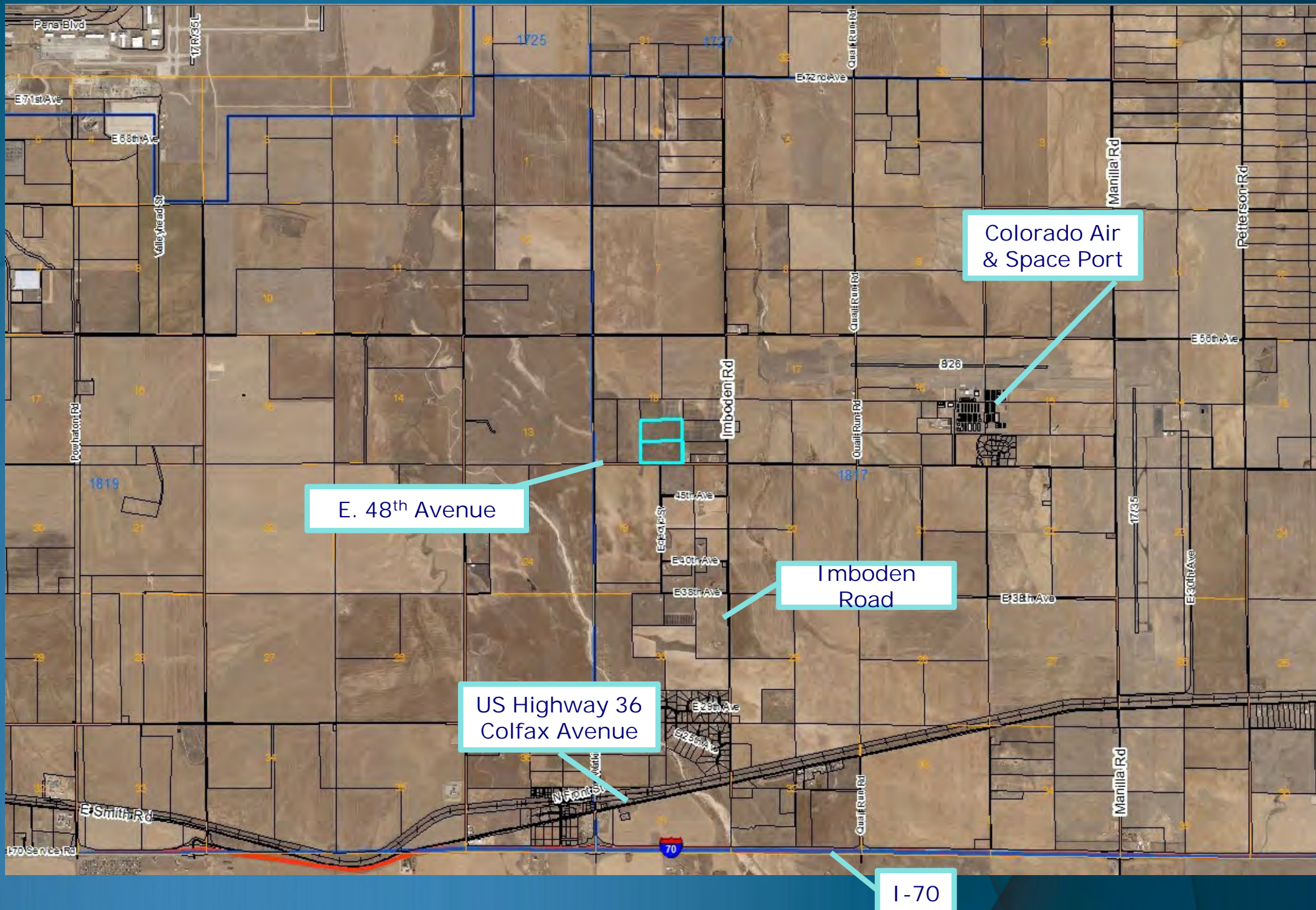


Requests

Two Conditional Use Permits each allowing:

- Solar energy facility on in the Agricultural-3 (A-3) zone district

AERIAL MAP

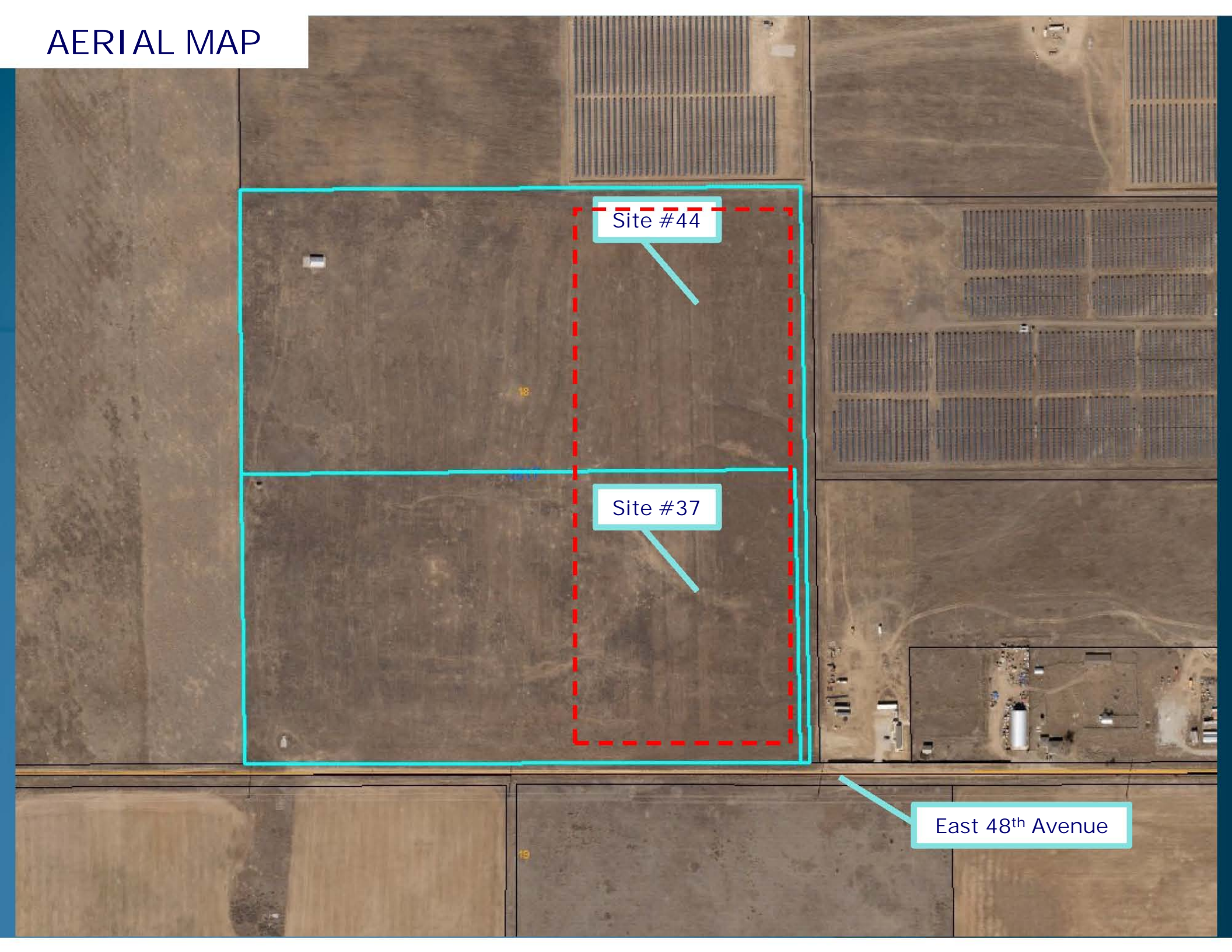


AERIAL MAP

Site #44

Site #37

East 48th Avenue



ZONING MAP

A-3

1817

A-2

Aurora

FUTURE LAND USE MAP

Mixed-Use
Employment

Aurora

Estate
Residential

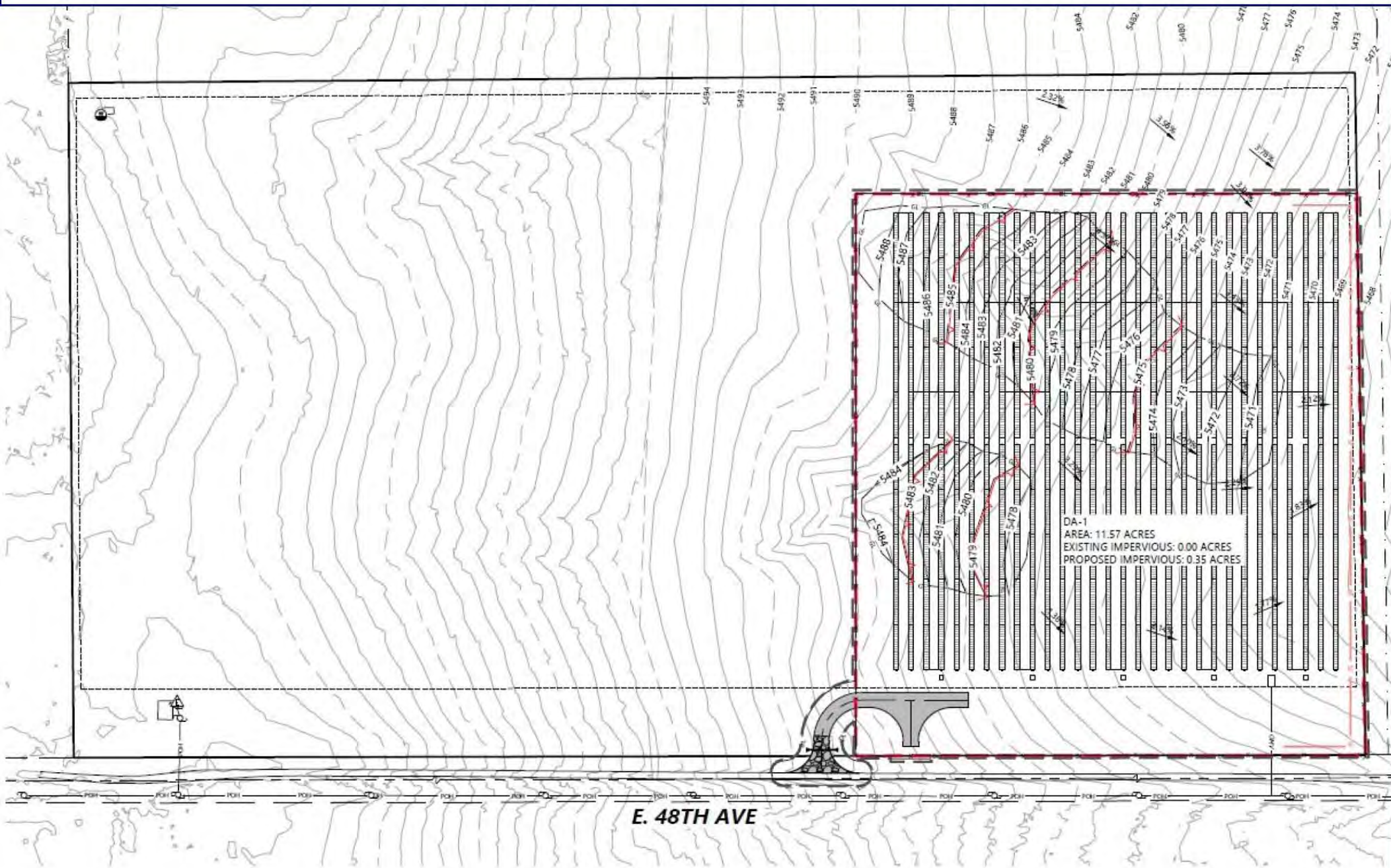
Criteria for Conditional Use Permits

Section 2-02-08-06

1. Permitted in zone district
2. Consistent with regulations
3. Comply with performance standards
4. Harmonious & compatible
5. Addressed all off-site impacts
6. Site suitable for use
7. Site plan adequate for use
8. Adequate services

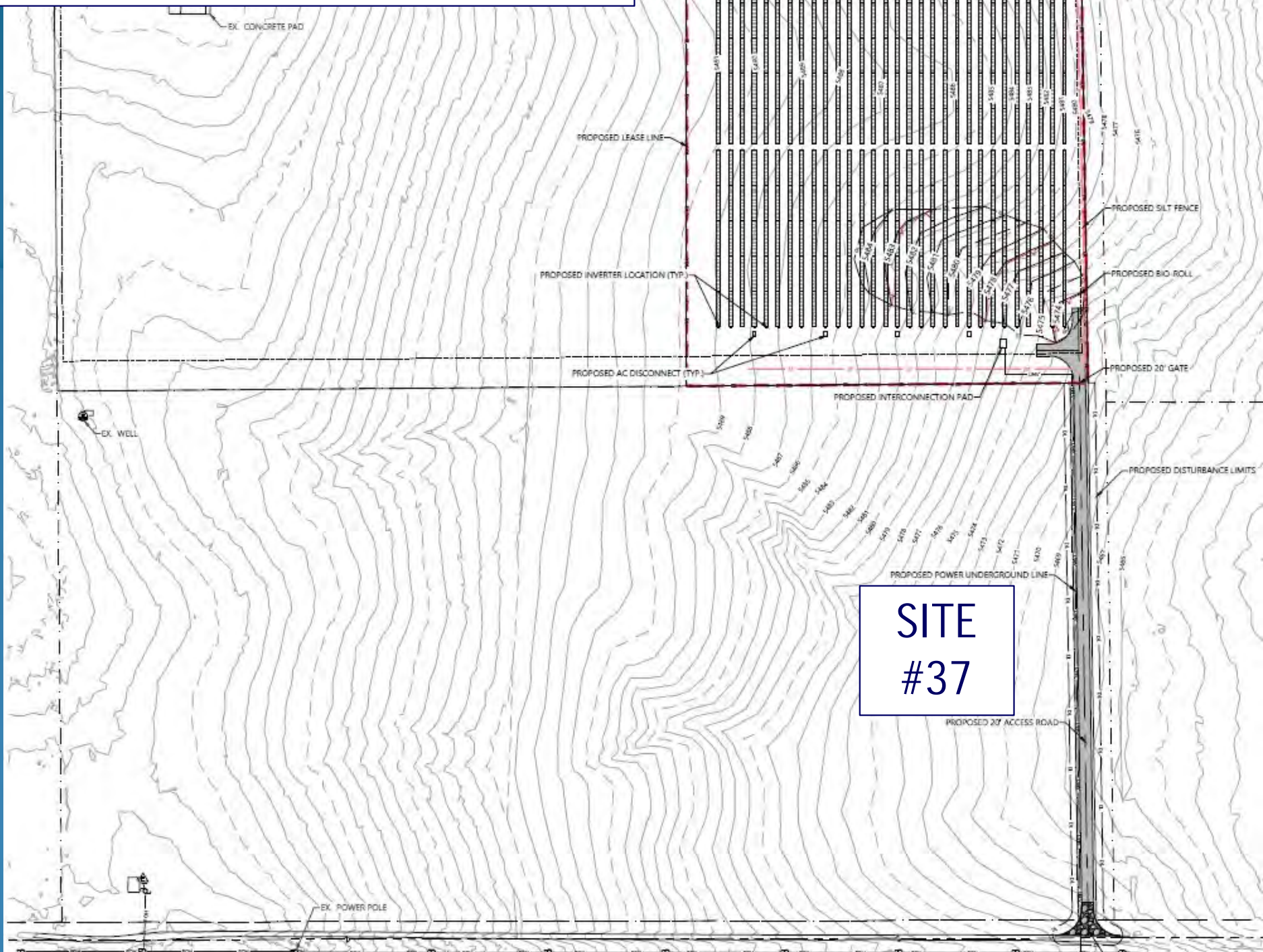
APPLICANT'S SITE PLAN – SITE #37

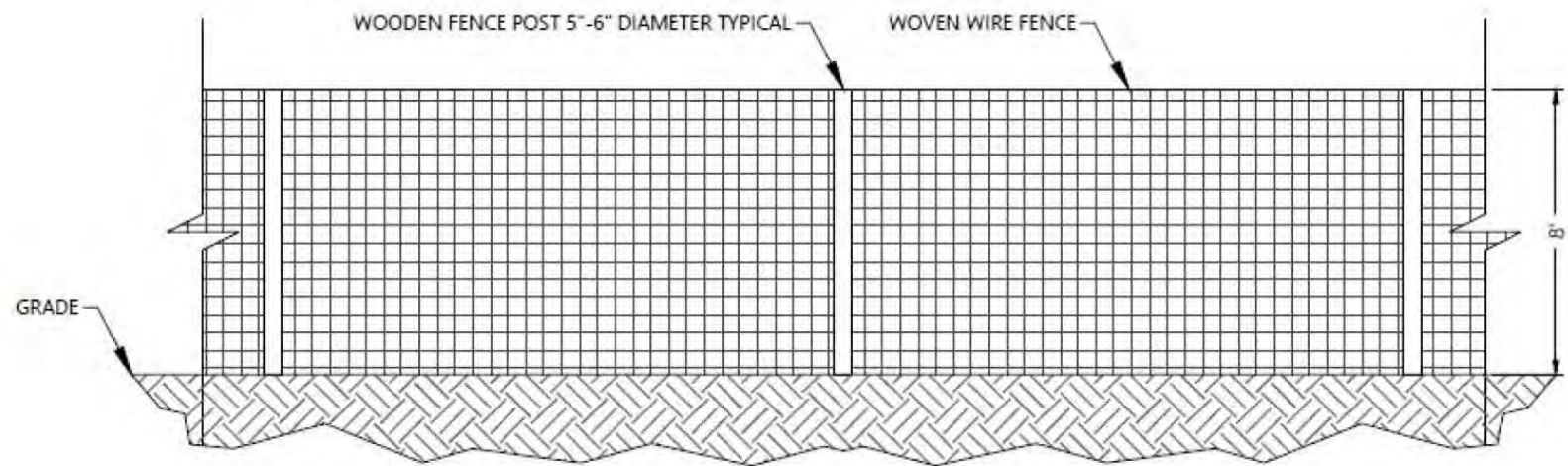
- Meets all required setbacks



APPLICANT'S SITE PLAN – SITE #44

- Meets all required setbacks





Westwood

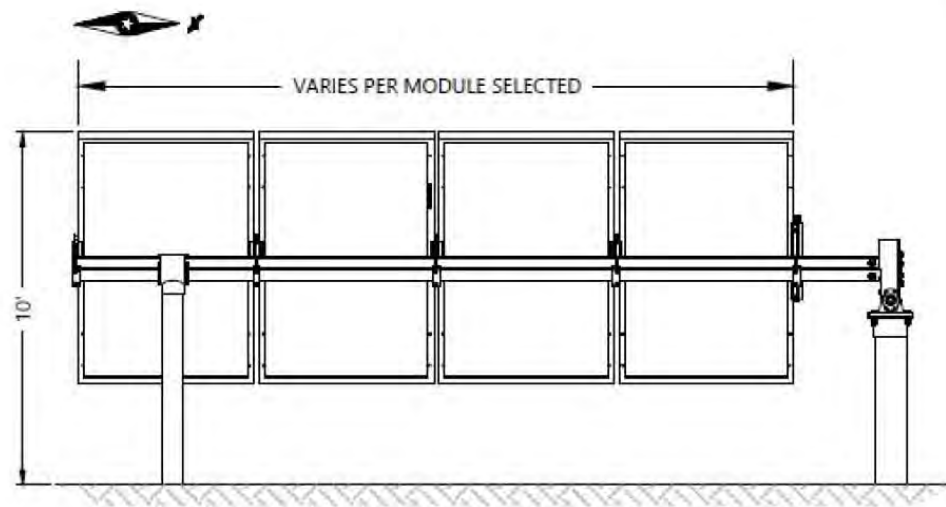
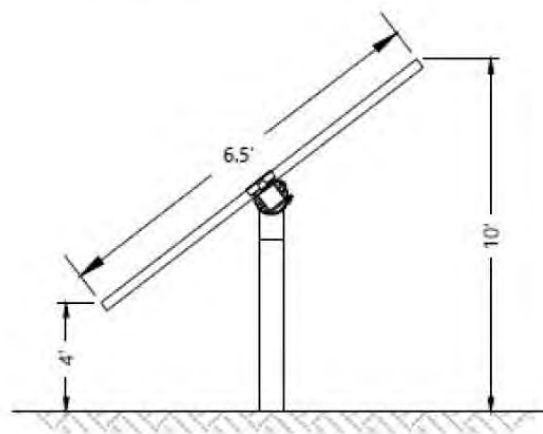
AGRICULTURAL FENCE DETAIL

(NOT TO SCALE)

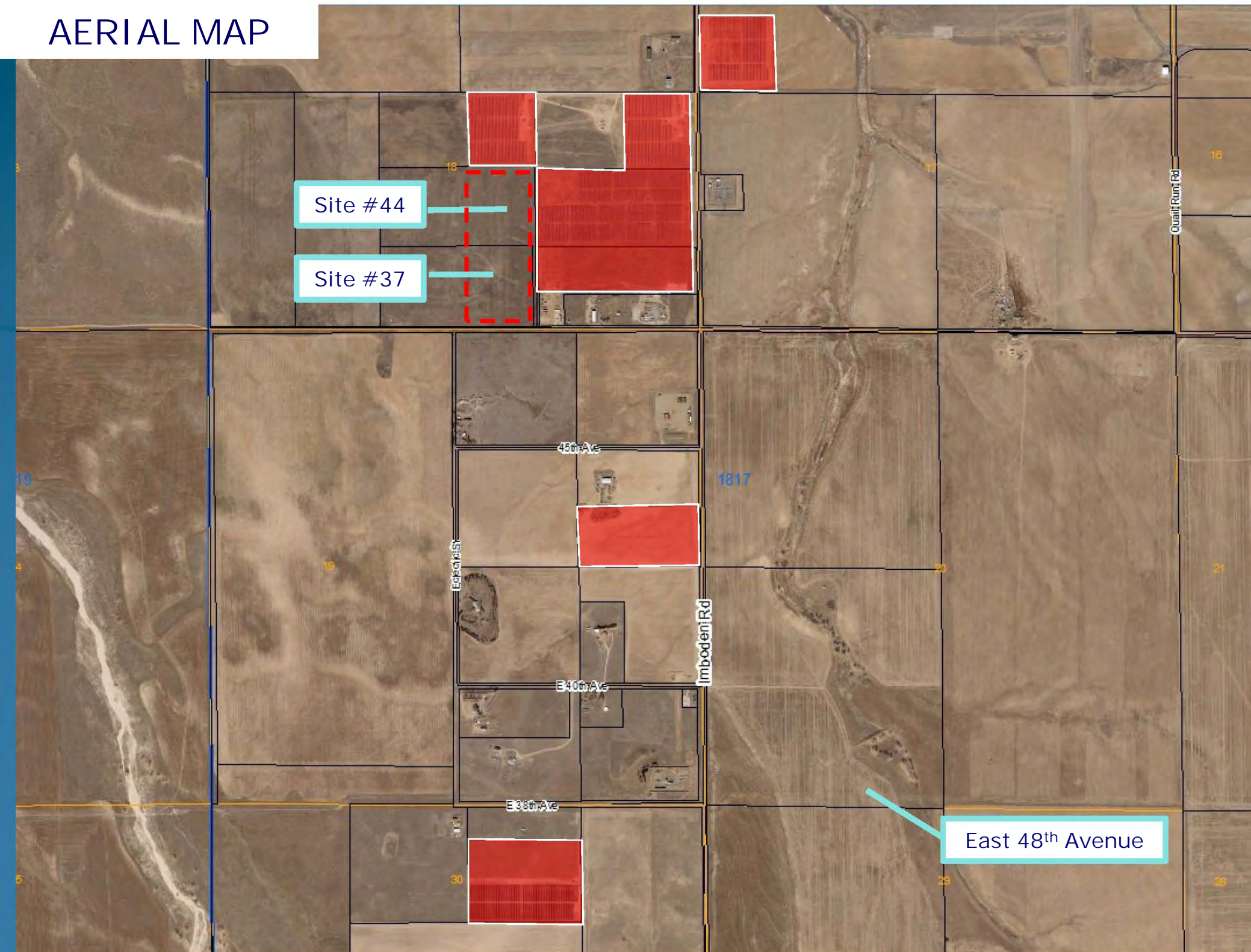
FN01

NOTES:

1. DIMENSIONS MAY VARY BASED ON MODULE SELECTED.



AERIAL MAP









Referral Period

Public Notice

| Notices sent* | # of Comments Received |
|---------------|------------------------|
| 13 | 0 |

* Property owners and residents within 1,000 were notified

Referral Agencies

- City of Aurora
- Colorado Div. Parks & Wildlife
- Colorado Geological Survey
- IREA
- Tri-County Health Dept.
- Xcel Energy

PLANNING COMMISSION UPDATE

Public Hearing – August 8, 2019:

- No members of the public testified
- No concerns identified

Recommendations

Approval (7-0 vote) of both proposed Conditional Use Permits with:

- 8 Findings-of-Fact
 - 6 Conditions
 - 1 Note
-
- RCU2019-00017: Oak Leaf Solar 37
 - RCU2019-00018: Oak Leaf Solar 44

Recommended Conditions

1. The conditional use permit shall expire on August 27, 2041 (22 years).
2. The applicant shall comply with all of the requirements of the Colorado Division of Natural Resources provided in their letter dated May 20, 2019, including surveying the site for nesting birds, swift foxes, prairie dogs, and burrowing owls if installation of panels occurs between March 15th and October 31st of the year.
3. The applicant shall comply with all of the requirements of the Tri-County Health Department provided in their letter dated May 14, 2019, including the use of portable toilets and trash enclosures during construction.
4. A building permit shall be required for any fence associated with the site.
5. Landscaping is not required with development of the site for a solar garden.
6. The solar panels on-site shall be removed when the conditional use permit expires, unless an extension or renewal is granted by the Board of County Commissioners.

Recommended Note

1. This conditional use permit shall expire within one year (August 27, 2020) , if a building permit is not obtained for the development.



**COMMUNITY AND ECONOMIC DEVELOPMENT
DEPARTMENT**

**CASE NAME: PECOS LOGISTICS PARK METROPOLITAN DISTRICT
CASE NUMBER: PLN2019-00005**

TABLE OF CONTENTS

EXHIBIT 1 – BoCC Staff Report

EXHIBIT 2- Maps

- 2.1 Zoning Map
- 2.2 Aerial Map
- 2.3 Future Land Use Map
- 2.4 Simple Map

EXHIBIT 3- Applicant Information

- 3.1 Pecos Logistics Park Metropolitan District Service Plan

EXHIBIT 4- Referral Comments

- 4.1 Referral Comments (Development Services)
- 4.2 Referral Comments (Finance)
- 4.3 Referral Comments (Xcel Energy)

EXHIBIT 5- Citizen Comments

None.

EXHIBIT 6- Associated Case Materials

- 6.1 Request for Comments
- 6.2 Referral Agency Labels
- 6.3 Public Hearing Notice



**COMMUNITY AND ECONOMIC DEVELOPMENT
DEPARTMENT
STAFF REPORT**

Board of County Commissioners

August 27, 2019

| |
|---|
| CASE NAME: Pecos Logistics Park Metropolitan Dist. CASE NUMBER: PLN2019-00005 |
|---|

| | |
|-----------------------|--|
| Owner's Name: | Pecos Logistics Park, LLLP |
| Applicant's Name: | Pecos Logistics Park, LLLP |
| Applicant's Address: | 4221 Brighton Blvd., Denver, CO 80216 |
| Location of Request: | 5751 N. Pecos Street |
| Nature of Request: | Service Plan for the Pecos Logistics Park Metropolitan District to provide funding for construction and maintenance of public services and facilities. |
| Zone Districts: | Residential-1-C, Industrial-1, Industrial-2, Industrial-3 |
| Site Size: | Approximately 63.2 acres |
| Proposed Uses: | Industrial |
| Existing Use: | Industrial |
| Hearing Date(s): | PC: July 25, 2019 / 6:00 p.m. BOCC: August 27, 2019/ 9:30 a.m. |
| Report Date: | August 12, 2018 |
| Case Manager: | Greg Barnes |
| Staff Recommendation: | APPROVAL with 9 Findings-of-Fact and 1 Conditions |

SUMMARY OF ASSOCIATED APPLICATIONS

On March 6, 2019, the applicant submitted an application for rezoning of 63 acres to Industrial-2. County staff reviewed the application, and determined that several of the existing lots did not meet the minimum lot size and lot width requirements for the Industrial-2 zone district.

On April 25, 2019, the applicant submitted a major subdivision preliminary plat to combine existing lots and rights-of-way into a single 63-acre lot. Staff reviewed the application for a preliminary plat and has determined that evidence of adequate water and sewer service has not yet been provided to satisfy County requirements.

SUMMARY OF APPLICATION

Background

The applicant, Pecos Logistics Park, LLLP, is requesting a service plan for the Pecos Logistics Park Metropolitan District. The plan will provide funding for construction and maintenance of public infrastructure and facilities, as well as a variety of services, in a proposed industrial business park (Pecos Logistics Park). The development will consist of a 63.2-acre site that is bordered by N. Pecos Street to the east, W. 56th Avenue to the south, and a Union Pacific rail line to the north.

Pursuant to Title 32, Article 1 of Colorado Revised Statutes, Metropolitan Districts, a type of Special District providing two or more services, are quasi-governmental agencies and political subdivisions of the State of Colorado organized for specific functions. Special Districts are commonly organized to provide fire protection, parks and recreation, or water and sanitation services. The proposed District will provide financing for construction and maintenance of public and private infrastructure to support the development. Currently, the service area of the proposed district includes 63.2 acres.

Development Standards and Regulations

Chapter 10 of the Adams County Development Standards and Regulations outlines the submittal and review process for creation of a Special District. The service plan submitted with the application includes a description of the area to be included within the proposed district, a description of proposed facilities and services to be provided, and a financial plan including estimated costs and proposed indebtedness for the provision of services.

In approving a service plan, the Board of County Commissioners (BoCC) shall find that: 1) there is sufficient existing and projected need for organized services in the area to be serviced by the proposed district; 2) the existing service in the area to be served is inadequate for present and projected needs; 3) the proposed district is capable of providing economical and sufficient service to the area within its proposed boundary; and 4) the area to be included in the special district has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

Currently, the proposed area to be served is used as heavy industrial; however, there are proposed development plans under review for the site that may establish the site as an industrial business park. The purpose of the proposed Special District is to primarily finance infrastructure, improve streets, and provide security services to the planned development of the service area. The Special District's powers will include all improvements to streets, water and sanitation infrastructure, transportation systems, and drainage and stormwater systems. The powers will also include traffic and safety controls, television relay and translator facilities, security services, mosquito and pest control, and fire protection. The District will also be responsible for the operation and maintenance of certain street improvements, including street lighting.

As a requirement for approval of the Special District, the BoCC, in their determination for approval, shall find existing service in the area is inadequate for present and projected needs. There are currently no other governmental entities, including the County and any city or municipality, located in the immediate vicinity of the proposed district that consider it feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, or financing of the public improvements needed for the proposed development. The BoCC shall also find the proposed Special District to be capable of providing economic and sufficient service and will have the financial ability to discharge the proposed indebtedness on a reasonable basis. Estimated costs of the proposed public improvements in the service plan total approximately ten million, six-hundred twenty-eight thousand, eight-hundred eighty-two dollars (\$10,628,882); however, actual costs of the services may change with final approvals for the proposed development, as well as the timing of construction.

Pursuant to Title 32, Article 1 of Colorado Revised Statutes, the District may rely upon various revenue sources authorized by law including, but not limited to, powers to assess fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1) of Colorado Revised Statutes. The financing plan, submitted with the application, shows an anticipated debt service mill levy of 20 mills to be imposed upon all taxable property within the District. The maximum mill levy authorized in the financial plan is 50 mills.

All proposed development and activities in the Metropolitan District will be required to conform to all applicable zoning, subdivision, building codes, land use regulations, and other relevant ordinances, laws, rules and regulations. This is to ensure that the facility and service standards of the District conform to the County's standards and regulations.

Below is a summary of the proposed Metropolitan District and the need for it:

Project basics:

- Creation of the District is necessary to provide construction and maintenance of private and public infrastructure.
- Public improvements include curb, gutter, sidewalk, water and sanitation facilities, and drainage facilities.

Overall Development:

- Site area of 63 acres with proposed industrial and commercial development.
- 1,142,350 square feet of proposed industrial spaces.
- No residential uses are proposed in the development.
- Rezoning and preliminary plat applications are currently under review by staff.
- Approval of a final plat will be required. This application has not been submitted.

Assessed Valuation:

- Currently assessed value of the property is \$1,683,432
- Anticipated assessed value of the property at full build-out is \$ 4,689,779

General Description of facilities:

- Public and private improvements will be developed with the subdivision.
- Planned improvements will include, but are not limited to: water and sanitation improvements, drainage, streets, and traffic and safety controls.
- Any road improvements proposed to be dedicated to Adams County for ownership and maintenance will be built to County standards. Acceptance of road improvements will be at the discretion of Adams County during final development plan and final plat approvals and associated Subdivision Improvement Agreement (SIA).

Financing Structure:

- Total estimated cost of public improvements: \$10,628,882
- Maximum debt limitation: \$20,000,000
- Maximum mill levy for payment of general obligation debt: 50 mills
- Anticipated debt service mill levy: 20 mills
- Maximum interest rate: 18%
- The District may rely upon various revenue sources authorized by law including the power to assess fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S.

Future Land Use Designation:

The Future Land Use Designation on the property is Industrial. Per Chapter 5 of the Adams County Comprehensive Plan, the purpose of the Industrial future land use designation is to provide for a wide-range of employment uses, including manufacturing. The planned industrial development of the site conforms to goals of the Comprehensive Plan and thus the subject request for a Special District service plan to finance infrastructure for the planned development also is in support of the Plan.

Site Characteristics:

The proposed Pecos Logistics Park Metropolitan District, as well as the proposed industrial park, would cover 63.2 acres of land. The entire service area is currently used for heavy, outdoor industrial uses, but will redevelop with lighter, indoor industrial uses if the proposed development is approved.

Surrounding Zoning Designations and Existing Use Activity:

| | | |
|--|---|--|
| Northwest R-1-C Single-Family Residential | North I-3 Industrial | Northeast I-3 Industrial |
| West R-1-C, I-1 Single-Family Residential / Industrial | Subject Property R-1-C, I-1, I-2, I-3 Industrial | East I-3, C-5 Industrial |
| Southwest R-1-C, I-1, I-2 Single-Family Residential /Industrial | South R-1-C Single-Family Residential | Southeast I-1, I-2 Industrial |

Compatibility with the Surrounding Land Uses:

The subject property is currently used industrially, with heavy, outdoor activities, and the proposed use would remain industrial, but with lighter, indoor activities. Single-family residential uses are located directly to the west of the site. The proposed use of an industrial business park improves the site's overall compatibility with the nearby residential uses by bringing the industrial activities indoors.

PLANNING COMMISSION UPDATE

The Planning Commission (PC) considered this case on July 25, 2019, and voted (7-0) to recommend approval of the request. The applicant spoke at the meeting and had no concerns with the staff report or presentation. There was no one from the public to speak in favor or in opposition to the request.

Referral Agency Comments:

Xcel Energy reviewed the request and did not have any concerns, contingent upon their ability to maintain all existing rights; this Special District should not hinder their ability for future expansion.

County Agency Comments:

Adams County Development Services reviewed the service plan and requested greater detail to support the establishment of the District, including information to ensure that duplication of services were not being created.

Staff Recommendations:

Based upon the application, the criteria creating a special districts outlined in Chapter 10 of the Adams County Development Standards and Regulations, staff recommends approval of the request with 9 findings-of-fact and 1 Condition.

FINDINGS-OF-FACT

1. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed District
2. The existing service in the area to be served is inadequate for present and projected needs.
3. The proposed District is capable of providing economical and sufficient service to the area within its proposed boundaries.
4. The area to be included in the proposed District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.
5. Adequate service is not, or will not be, available to the area through the County, other existing municipal or quasi-municipal corporations, including existing Special Districts, within a reasonable time and on a comparable basis.

6. The facility and service standards of the proposed District are compatible with the facility and service standards of each county within which the proposed District is to be located and each municipality which is an interested party under C.R.S. Section 32-1-204 (1).
7. The proposal is in compliance with a master plan adopted pursuant to C.R.S. Section 30-28-106.
8. The proposal is in compliance with any adopted county, regional, or state long-range water quality management plan for the area.
9. The creation of the proposed District will be in the best interest of the area proposed to be served.

Recommended Condition of Approval:

1. Maximum mill levy proposed in the District shall be capped at 50 mills.

REFERRAL AGENCY COMMENTS

Responding with Concerns:

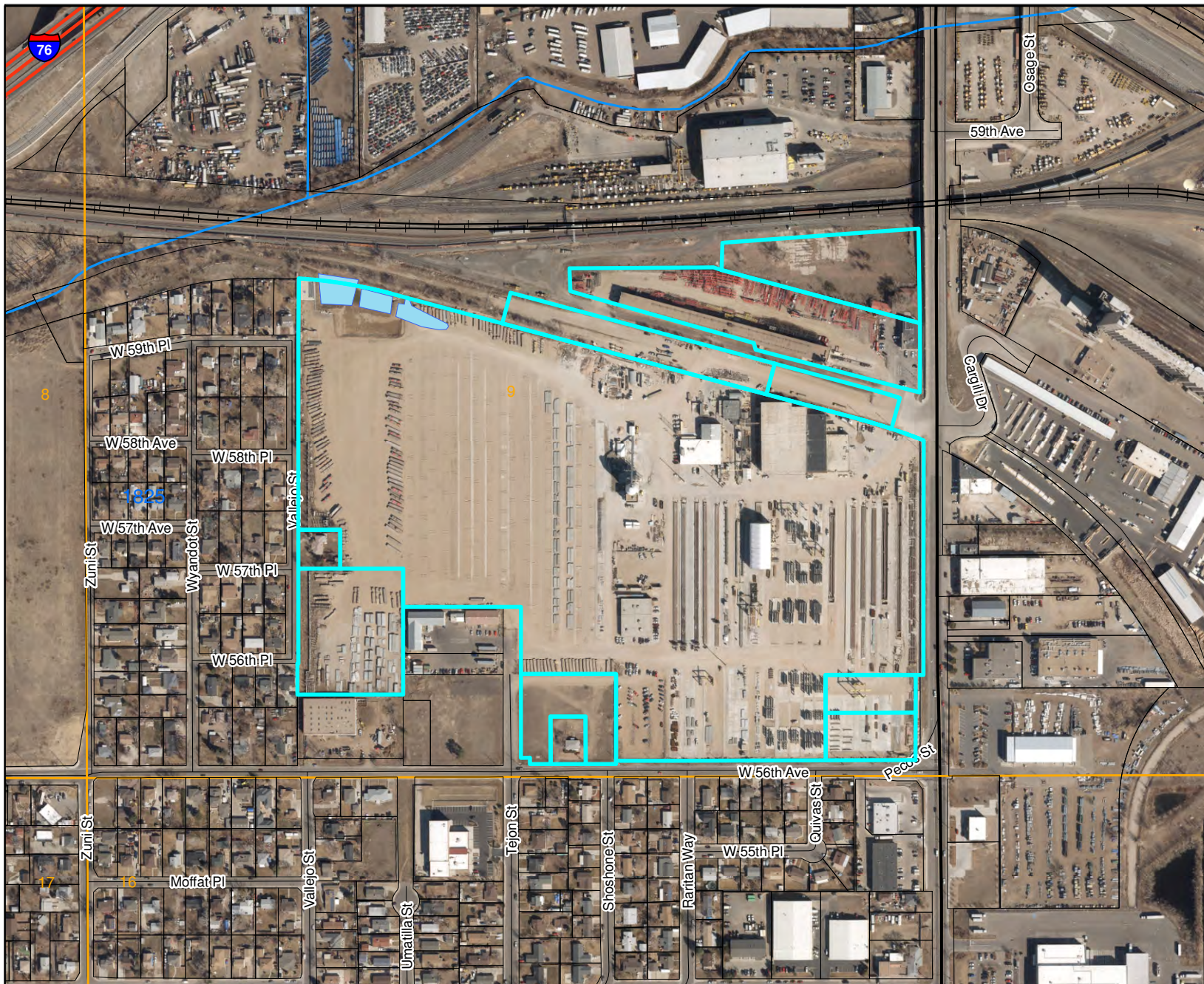
None

Responding without Concerns:

Xcel Energy

Notified but not Responding / Considered a Favorable Response:

Adams School District #12
Adams Fire District
Adams School District #14
Arvada Fire District
Berkeley Water District
City of Arvada
City of Westminster
City of Commerce City
City and County of Denver
Crestview Water and Sanitation
Hyland Hills Parks & Recreation District
Mapleton School District #1
Town of Mountain View
North Lincoln Water & Sanitation
North Pecos Water & Sanitation
North Washington Water & Sanitation
South Adams County Fire District
South Adams County Water & Sanitation District
West Adams Soil Conservation District
Westminster Fire Department
Westminster School District #50



Legend

- Railroad
- Major Water
- Zoning Line
- Sections

Pecos Logistics Park

RCU2019-00014

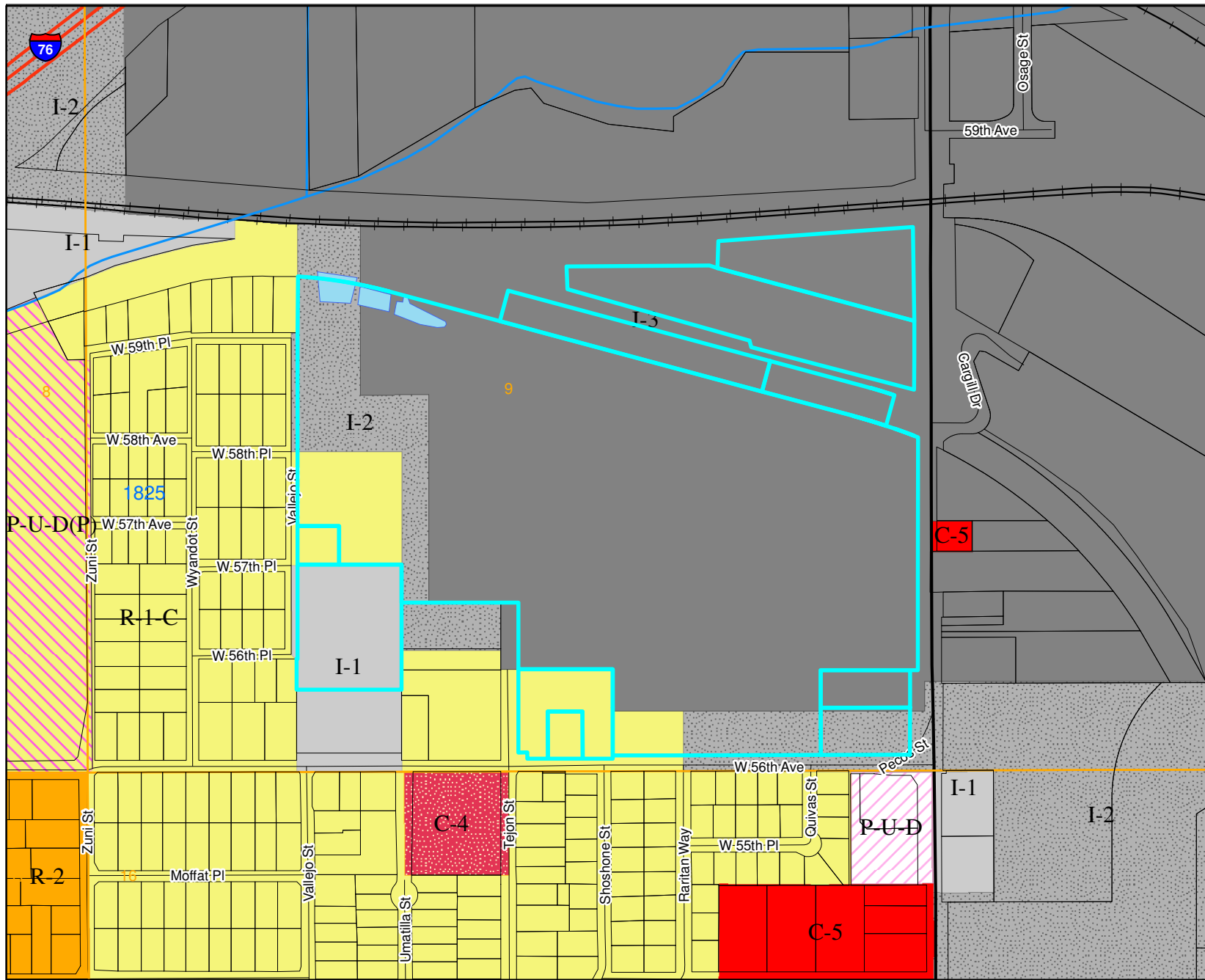


For display purposes only.



ADAMS COUNTY

This map is made possible by the Adams County GIS group, which assumes no responsibility for its accuracy



Legend

- Railroad
- Major Water
- Zoning Line
- Sections

Zoning Districts

- A-1
- A-2
- A-3
- R-E
- R-1-A
- R-1-C
- R-2
- R-3
- R-4
- M-H
- C-0
- C-1
- C-2
- C-3
- C-4
- C-5
- I-1
- I-2
- I-3
- CO
- PL
- AV
- DIA
- P-U-D
- P-U-D(P)

Pecos Logistics Park

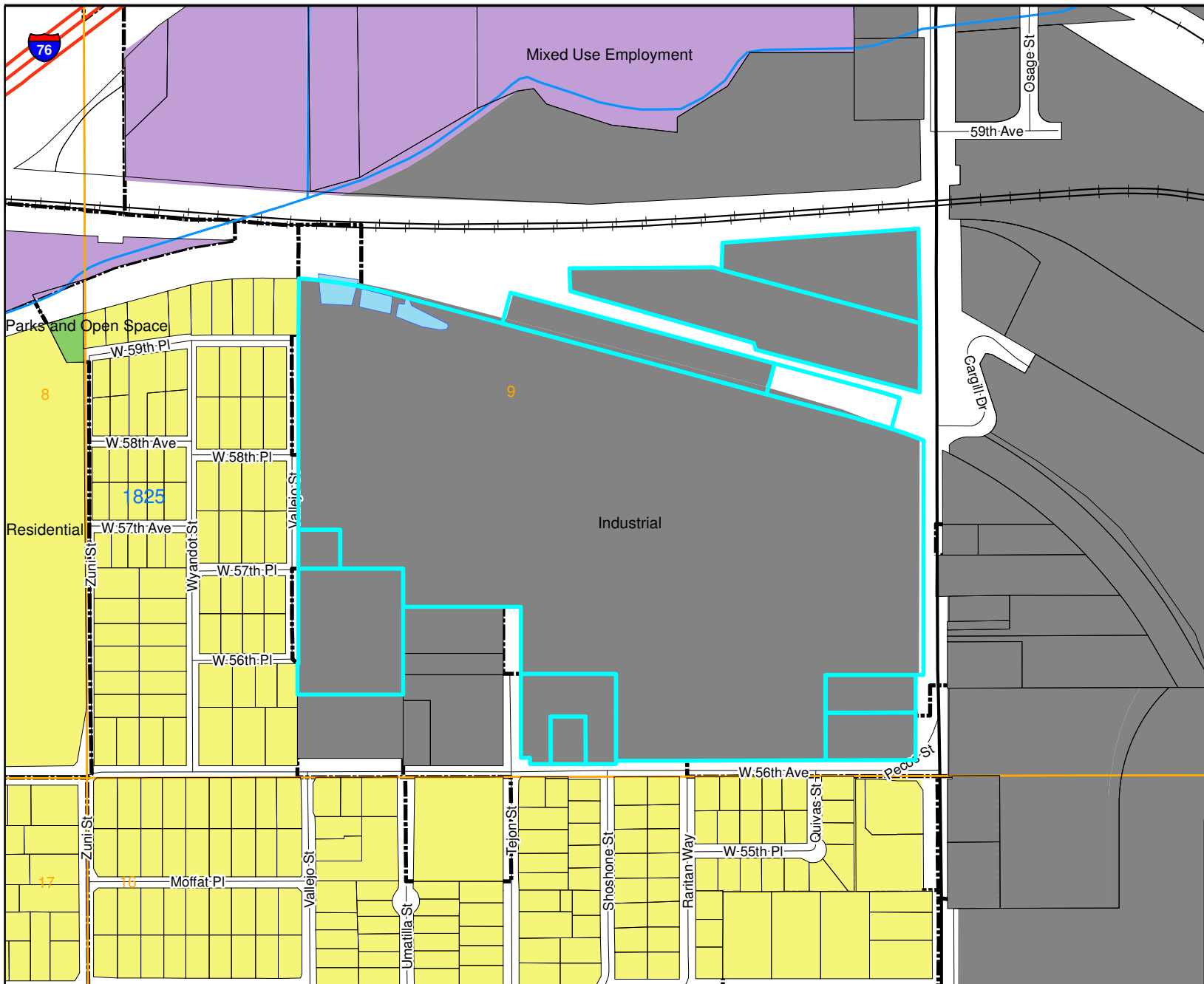
RCU2019-00014



For display purposes only.



ADAMS COUNTY
Colorado
 This map is made possible
 by the Adams County GIS
 group, which assumes no
 responsibility for its accuracy



Legend

- Railroad
- Major Water
- Zoning Line
- Sections

Pecos Logistics Park

RCU2019-00014



For display purposes only.



ADAMS COUNTY
COLLECTOR

This map is made possible
by the Adams County GIS
group, which assumes no
responsibility for its accuracy

SERVICE PLAN
FOR
PECOS LOGISTICS PARK METROPOLITAN DISTRICT
ADAMS COUNTY, COLORADO

Prepared By
SPENCER FANE, LLP
1700 Lincoln Street, Suite 2000
Denver, CO 80203

June 26, 2019

TABLE OF CONTENTS

| | | |
|-------|---|----|
| I. | INTRODUCTION | 1 |
| A. | Purpose and Intent..... | 1 |
| B. | Need for District | 1 |
| C. | Organizers and Consultants | 1 |
| II. | DEFINITIONS..... | 2 |
| III. | BOUNDARIES..... | 5 |
| IV. | PROPOSED LAND USE / POPULATION PROJECTION / ASSESSED VALUATION | 5 |
| V. | DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES..... | 5 |
| A. | General Powers of the District / District Services | 5 |
| B. | Limitations of the District Powers and Service Plan Amendment | 8 |
| C. | Preliminary Engineering Survey..... | 10 |
| VI. | FINANCIAL PLAN..... | 11 |
| A. | General..... | 11 |
| B. | Maximum Net Effective Interest Rate / Maximum Underwriting Discount | 12 |
| C. | Maximum Mill Levy..... | 12 |
| D. | Debt Repayment Sources..... | 12 |
| E. | Security for Debt..... | 13 |
| F. | District's Operating Costs..... | 13 |
| G. | Debt Instrument Disclosure Requirement..... | 13 |
| VII. | ANNUAL REPORT | 13 |
| VIII. | CONSOLIDATION/DISSOLUTION | 13 |
| IX. | INTERGOVERNMENTAL AGREEMENTS..... | 14 |
| X. | ELECTION OF BOARD OF DIRECTORS | 14 |
| XI. | CONCLUSION..... | 14 |

LIST OF EXHIBITS

| | |
|--------------------|---|
| Exhibit A | Legal Description and District Boundary Map |
| Exhibit B-1 | Vicinity Map |
| Exhibit B-2 | 3-Mile Radius Maps |
| Exhibit B-3 | Proposed Services |
| Exhibit C | Estimated Cost of Public Improvements |
| Exhibit D | Preliminary Engineering Survey |
| Exhibit E | Financial Plan |
| Exhibit F | Overlapping Mill Levies and Indebtedness; Similar District Comparison |
| Exhibit G | List of Property Owners and Adjacent Owners |
| Exhibit H | Proof of Ownership |
| Exhibit I | Description of Entities Involved in Formation |
| Exhibit J | Proposed Developer Advance and Reimbursement Agreement |
| Exhibit K | Overlap Consent Resolution |

I. INTRODUCTION

A. Purpose and Intent

This service plan (the “Service Plan”) for the Pecos Logistics Park Metropolitan District (the “District”) is for a metropolitan district organized under Title 32 of the Colorado Revised Statutes to serve the public improvement and service needs of the nearly 63-acre commercial and industrial use redevelopment to be known as the Pecos Logistics Park (the “Project”). The Project is generally located at the northwest corner of W. 56th Avenue and Pecos Street, southwest of the intersection of Interstate 25 and Interstate 76 in unincorporated Adams County. The Project is being developed by Westfield Development Company, Inc. (the “Developer”), on behalf of Pecos Logistics Park, LLLP, the sole owner of all property within the District Boundaries.

The District is an independent unit of local government, separate and distinct from the County, and except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the County only insofar as they may deviate in a material way from the requirements of this Service Plan. It is intended that the District will provide a part or all of the Public Improvements necessary and appropriate for the development of the property within the Service Area.

The Public Improvements will be constructed for the use and benefit of the public, generally, and the property owners and users within the Service Area, specifically. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District is also expected to manage and oversee the permitted District Activities, and to collect property taxes and other legally available revenues sufficient for the debt service requirements of Debt issued to cover the costs associated with financing, acquisition and/or construction of the Public Improvements and to perform the District Activities.

B. Need for District

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

C. Organizers and Consultants

This Service Plan has been prepared with assistance from the following entities and individuals:

Proponent and Project Developer
Westfield Development Company, Inc.
4221 Brighton Blvd.
Denver, CO 80216

Legal Counsel
Spencer Fane LLP
Matthew R. Dalton, Esq.
Thomas N. George, Esq.
1700 Lincoln Street, Suite 2000
Denver, CO 80203

Financial Advisor
Stifel, Nicolaus & Company, Inc.
Michael Lund
125 17th Street, Suite 1600
Denver, CO 80202

Engineer
HR Green
Ryan Littleton
5619 DTC Parkway Suite 1150
Greenwood Village, CO 80111

Architect
Grey Wolf Architecture
Ken Harshman
1543 Champa Street, Suite 200
Denver, CO 80202

II. DEFINITIONS

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

Alternate Service Provider: means any other governmental service provider with jurisdiction over the Public Improvements.

Approved Development Plan: means an approved and final agreement or other process or documentation established by the County or other governmental entity with jurisdiction over the applicable Public Improvements that sets forth the requirements and timing associated for construction of the Public Improvements, as may be amended from time to time.

Board: means the board of directors of the District.

Board of County Commissioners: means the Board of County Commissioners of Adams County, Colorado.

County: means Adams County, Colorado.

Debt: means general obligation bonds or other financial obligations issued by the District, which are not subject to annual appropriation, the payment of which the District has promised to impose, collect and pledge an ad valorem property tax mill levy and/or fees or charges to be charged at the time of building permit.

Debt Limitation: means the maximum amount of Debt that the District may issue, subject to the provisions of this Service Plan. Increases necessary to accomplish a refunding, reissuance or restructuring of Debt shall not count towards the Debt Limitation. The Debt Limitation may be increased pursuant to a future intergovernmental agreement with the County.

Developer: means Westfield Development Company, Inc., a Colorado corporation, and its affiliates, successors or assigns.

District Activities: means any and all functions undertaken by the District in accordance with this Service Plan and as permitted under applicable law in order to effectuate the purposes for which the District is organized, including but not limited to providing the Public Improvements and services detailed herein.

District: means the Pecos Logistics Park Metropolitan District.

District Boundaries: means the boundaries of the District as described in Exhibit A, as amended from time to time as the same is permitted hereunder.

District Boundary Map: means the map attached hereto as Exhibit A depicting the boundaries of the District.

Fees: means any rate, fee, toll, penalty or other charge imposed by the District and permitted by applicable law for services, programs, improvements, facilities, capital costs or operations costs provided by the District, or the payment of Debt, which may be adjusted by the District to account for annual budgetary needs.

Financial Plan: means the Financial Plan attached hereto as Exhibit E and further described in Section VI which describes and projects: (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; (c) the estimated operating revenue derived from fees for the first budget year; and (d) proposed sources of revenue and projected expenses of the District.

Future Inclusion Area: means the area identified in Exhibit A which may be included in the District Boundaries in the future without a Service Plan Amendment, subject to the provisions of the Special District Act and this Service Plan.

Maximum Mill Levy: means the maximum number of combined mills that the District may levy for the purposes of debt service and funding District administration, operations, and maintenance, which shall not exceed a total of fifty (50) mills, except as provided in this Service Plan, imposed upon property within the then-current boundaries of the District.

Maximum Net Effective Interest Rate: means the maximum net effective interest rate applicable to any issuance of Debt, which is 18% under this Service Plan.

Maximum Underwriting Discount: means the maximum underwriter's discount applicable to any issuance of Debt, which is 3% under this Service Plan.

Preliminary Engineering Survey: means the maps shown in Exhibit D, which depict existing infrastructure and planned Public Improvements for the District.

Project: means the commercial and industrial use redevelopment to be known as the Pecos Logistics Park.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, operated, maintained and/or financed by the District, including necessary and appropriate landscaping, appurtenances and acquisition of real property to effect such improvements, as generally described in the Preliminary Engineering Survey and this Service Plan, and as are necessary to serve the future taxpayers and constituents of the Service Area as determined by the Board.

Service Area: means the property within the District Boundaries, as may be amended pursuant to the requirements of the Special District Act from time to time.

Service Plan: means this service plan for the District approved by the Board of County Commissioners, as may be amended from time to time.

Service Plan Amendment: means an amendment to the Service Plan approved by the Board of County Commissioners in accordance with the County's policies and the applicable state law.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes as amended from time to time.

State: means the State of Colorado.

Vicinity Map: means the map showing the general vicinity of the District, as represented in Exhibit B.

III. BOUNDARIES

The area within the District Boundaries includes approximately 63 acres. A legal description and map of the District Boundaries is attached hereto as Exhibit A. It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to C.R.S. § 32-1-401, *et seq.*, and C.R.S. § 32-1-501, *et seq.*, as amended. A potential Future Inclusion Area is identified in Exhibit A. It is anticipated that this Future Inclusion Area may be included into the District Boundaries at a later date. A vicinity map depicting the District's general location is attached hereto as Exhibit B.

IV. PROPOSED LAND USE / POPULATION PROJECTION / ASSESSED VALUATION

It is currently anticipated that at full buildout the Service Area will contain approximately 1.1 million square feet of existing and proposed commercial and industrial space. It is not anticipated that the Service Area will include any residential property or uses. As shown in the Financial Plan, the current assessed valuation of the property within the District Boundaries is assumed to be \$1,683,432 for purposes of this Service Plan.

Approval of this Service Plan by the County does not imply approval of the development of a specific area within the Service Area of the District, nor does it imply approval of the number of commercial or industrial units or the total site/floor area of commercial or other buildings identified in this Service Plan or any of the exhibits attached thereto.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. General Powers of the District / District Services

The District shall have the power and authority to acquire, construct, install, and operate and maintain the Public Improvements within and without the District Boundaries and undertake related District Activities within the Service Area, as such power and authority is described in the Special District Act, other applicable statutes, the common law and the Constitution, subject to the limitations set forth in this Service Plan. Further, the District shall have the power to provide any and all services necessary or incidental to the provision of the Public Improvements.

All Public Improvements provided by the District shall be designed and constructed in compliance with all applicable County standards, regulations, permits and other requirements.

1. Sanitation

Except as limited by the provisions of the Berkeley Water and Sanitation District Overlap Consent Resolution attached hereto as Exhibit F and an agreement between the District and Berkeley Water and Sanitation District as contemplated herein, the District shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation, and maintenance of storm or sanitary sewers, or both, flood and surface drainage improvements including but not limited to, culverts, dams, retaining walls, access ways inlets, detention ponds and paving, roadside swales and curb and gutter, wastewater lift stations, force mains and wetwell storage facilities, and all necessary or proper equipment and appurtenances incident thereto, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems.

2. Water

Except as limited by an agreement between the District and Denver Water as contemplated herein, the District shall have the power and authority to provide for the design, acquisition, installation, construction, financing of a complete potable water and non-potable irrigation water system, including but not limited to, water rights, water supply, transmission and distribution systems for domestic and other public or private purposes, together with all necessary and proper water rights, equipment and appurtenances incident thereto which may include, but shall not be limited to, transmission lines, distribution mains and laterals, storage facilities, land and easements, together with extensions of and improvements to said systems.

3. Streets

The District shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation, and maintenance of street and roadway improvements, including but not limited to curbs, gutters, culverts, storm sewers and other drainage facilities, detention ponds, retaining walls and appurtenances, as well as sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, under grounding of public utilities, snow removal equipment, or tunnels and other street improvements, together with all necessary, incidental, and appurtenant facilities, land and easements together with extension of and improvements to said facilities.

4. Traffic and Safety Controls

The District shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation, and maintenance of traffic and safety protection facilities and services through traffic and safety controls and devices on arterial streets and highways, as well as other facilities and improvements including but not limited to, signalization at intersections, traffic signs, area identification signs, directional assistance, and driver information signs, together with all necessary, incidental, and appurtenant facilities, land easements, together with extensions of and improvements to said facilities.

5. Park and Recreation

The District shall not have the power and authority to provide for park and recreation facilities or services.

6. Transportation

The District shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation, and maintenance of public transportation system improvements, including transportation equipment, park and ride facilities and parking lots, parking structures, roofs, covers, and facilities, including structures for repair, operations and maintenance of such facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems.

7. Television Relay and Translation

The District shall have the power and authority to provide for the design, acquisition, construction, completion, installation, financing, and/or operation and maintenance of television relay and translation facilities, including but not limited to cable television and communication facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities.

8. Mosquito and Pest Control

The District shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation, and maintenance of systems and methods for the elimination and control of mosquitoes, rodents and other pests.

9. Security

The District shall have the power and authority to provide security services within the boundaries of the District, subject to the limitations set forth in C.R.S. § 32-1-1004(7), as amended; provided, in no way are this power and authority intended to limit or supplant the responsibility and authority of law enforcement agencies (i.e., the Adams County Sheriff's Department) within the boundaries of the District. The District will consult with the Adams County Sheriff's Department prior to providing any security services within the District.

10. Covenant Enforcement

The District shall have the power and authority to provide covenant enforcement and design review services subject to the limitations set forth in C.R.S. § 32-1-1004(8), as amended.

11. Fire Protection

The District is located within the boundaries of the Adams County Fire Protection District. The District is not authorized to provide fire protection services or improvements and shall not duplicate or interfere with any fire protection services or improvements provided by the Adams County Fire Protection District; provided, the authority to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire hydrants and related fire protection improvements incidental to and in connection with the District's other public improvement and service powers authorized or described herein shall not be limited by this subsection.

12. Additional Powers

If, after the Service Plan is approved, the State law includes additional powers or grants new or broader powers for Title 32 districts by amendment of the Special District Act or other applicable law, to the extent permitted by law any or all such powers shall be deemed to be a part hereof and available to or to be exercised by the District upon execution of a written agreement with the County concerning the exercise of such powers. Execution and performance of such agreement by the District shall not constitute a material modification of this Service Plan by the District.

13. Funding / Compliance / Scope

The District shall be authorized to fund the District Activities from the proceeds of Debt to be issued by the District, and from all other legally available revenues, including Fees. The District will construct the Public Improvements in compliance with the County's standards and requirements. The scope and specific Public Improvements to be undertaken by the District shall be determined in the discretion of the Board of Directors of the District, subject to the requirements of the County and other applicable service providers, and are anticipated to include those Public Improvements as generally set forth in Exhibits C and D.

B. Limitations of the District Powers and Service Plan Amendment

1. Operation and Maintenance

It is anticipated that all of the Public Improvements will either be dedicated to the County or an Alternative Service Provider, or will be owned, operated and maintained by the District. The annual budget(s) adopted by the District will authorize expenditures from District revenues for the District's administration and the operation and maintenance of the Public Improvements not conveyed to the County or an Alternative Service Provider. In addition to property taxes, and in order to offset the expenses of the anticipated operations and maintenance costs, the District may rely upon various other revenue sources authorized by law. These revenues may include fees, rates, tolls, penalties, or charges as authorized in Section 32-1-1001(l), C.R.S., as amended.

2. Construction Standards Limitation

Construction of all Public Improvements shall be subject to applicable ordinances, codes and regulations of the County and pursuant to the requirements of any Approved Development Plan, as well as the applicable ordinances, codes and regulations of any other governmental service provider with jurisdiction over the Public Improvements. The District will ensure that the Public Improvements to be dedicated or maintained by the District are designed and constructed in accordance with the standards and specifications of the County, as applicable, as well as the applicable standards of other governmental entities with jurisdiction over the specific Public Improvements and in accordance with any Approved Development Plan. The District will obtain approval of civil engineering plans and permits for construction and installation of Public Improvements from the County or other governmental entity with jurisdiction as necessary and appropriate.

3. Inclusions and Exclusions

The District shall be permitted to undertake inclusions and exclusions at its discretion and without further amendment to this Service Plan, so long as such inclusions are in accordance with the Special District Act. Notice of any such boundary adjustment shall be provided to the County pursuant to the requirements of the annual report required herein under Section VII. The County shall not be required to take any action to facilitate such boundary adjustments or obligations with respect to the same.

4. Debt Limitation

The District's Debt Limitation shall be \$20,000,000. The obligations of the District in intergovernmental agreements concerning the funding and/or operations of the District's Public Improvements and services, for which voter approval shall be obtained to the extent required by law, will not count against the Debt Limitation. Increases necessary to accomplish a refunding, reissuance or restructuring of Debt shall also not count against the Debt Limitation. Agreements between the District and the Developer regarding advance funding, public improvement acquisition, or reimbursements, which are subject to annual appropriation, shall not be considered Debt under this Service Plan and shall not count against the Debt Limitation.

5. 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 Service Plan Amendments. Actions of the District that constitute material modifications to this Service Plan under the Special District Act shall entitle the County to all remedies available under State and local law to enjoin such actions. Any violation of the Debt Limitation or the Maximum Mill Levy without County approval, as set forth herein, shall constitute a material modification of this Service Plan.

6. Services Provided by Other Governmental Entities; Overlapping Districts

a. Berkeley Water and Sanitation District

The District is located within the boundaries of the Berkeley Water and Sanitation District. It is anticipated that sanitation and wastewater collection, transmission and/or treatment services will be provided to the Project by Berkeley Water and Sanitation District, and the Developer and/or the District and Berkeley Water and Sanitation District will enter into a sanitary sewer facilities and services agreement whereby all wastewater collection, transmission and pretreatment facilities necessary to connect the Project to Berkeley Water and Sanitation District's systems will be constructed by the Developer or the District and sewer mains will be conveyed to Berkeley Water and Sanitation District. Berkeley Water and Sanitation District is the primary provider of municipal wastewater collection and delivery services within its boundaries, and the District may not duplicate services provided by Berkeley Water and Sanitation District. Berkeley Water and Sanitation District has consented to the District's provision of water and sanitation services within overlapping territory, as evidenced by the Overlap Consent Resolution attached hereto as Exhibit F.

b. Denver Water

It is anticipated that water services will be provided to the Project by Denver Water, and the Developer and/or the District and Denver Water will enter into a water facilities and services agreement whereby all water facilities necessary to connect the Project to Denver Water's systems will be constructed by the Developer or the District and conveyed to Denver Water.

c. Adams County Fire Protection District

The District is located within the boundaries of the Adams County Fire Protection District. Fire protection services will be provided to the Project by the Adams County Fire Protection District.

d. Others

The District is located within the boundaries of the Hyland Hills Park and Recreation District and the Rangeview Library District. The District will not provide park and recreation or library services, or related improvements.

C. Preliminary Engineering Survey

A preliminary engineering survey depicting the anticipated scope of the Public Improvements which may be provided by or through the District is attached hereto as Exhibit D. A schedule of the initial estimated costs of the proposed Public Improvements is attached hereto as Exhibit C. As detailed in Exhibit C, the estimated costs of the proposed Public Improvements total approximately \$10,628,882. Based on the Financial Plan detailed herein, it is anticipated the District will finance approximately 89% of the Public Improvement costs.

Actual Public Improvements costs will vary based in part upon the specific requirements and timing related to construction of the Public Improvements and other factors. Final planning and design of Public Improvements will depend on the specific matters contained in an Approved Development Plan as well as other factors, and therefore the estimates and proposed scope presented herein are conceptual in nature only. All Public Improvements will be designed in such a way as to assure that the District's facility and service standards will be compatible with those of the County and any other governmental service provider with jurisdiction over them.

VI. FINANCIAL PLAN

A. General

The District shall be authorized to provide for the District Activities from the proceeds of Debt to be issued by the District and from other legally available revenues of the District, including but not limited to an operations and maintenance mill levy and Fees. The financial plan for the District shall be to issue such Debt as the District can reasonably pay from time to time based upon the generation of the revenue sources depicted in the Financial Plan, attached hereto as Exhibit E. The Financial Plan sets forth projections currently associated with planned development within the Service Area. The timing and amounts associated with the issuance of any Debt shall be based upon the pace at which development actually progresses within the Service Area and the discretion of the District's Board. As a consequence, Debt that the District issues may be issued on a schedule and in such year or years as the District determines shall meet the needs of the Financial Plan and the District, and may be phased and altered to serve development as it occurs. The Financial Plan provides an illustration of how the Public Improvements and other services of the District may be financed; however, the final terms of Debt financing are likely to be different and shall be determined by the District, subject to the key limiting parameters established within this Service Plan. As further described in the Financial Plan, the District anticipates issuing approximately \$13,555,000 of Debt, which issuance is expected to provide approximately \$9,484,150 in project funds. The actual amount of Debt may increase or decrease, dependent upon the timing with respect to actual build-out and actual assessed value that is established within the District. Notwithstanding the foregoing, the District shall not be permitted to issue Debt in excess of the Debt Limitation or impose a debt service mill levy which, when combined with the District's operations and maintenance mill levy, exceeds the Maximum Mill Levy established hereunder, except as set forth herein.

It is anticipated that the District will impose a debt service mill levy of twenty (20) mills upon all taxable property within the District, beginning in the assessment year 2019 for collection in 2020. Notwithstanding the foregoing, the District may certify debt service, and operations and maintenance mill levies as necessary to cover debt service requirements and to fund District administration, operations, and maintenance in any separate or combined amounts, provided the combined mill levy does not exceed the Maximum Mill Levy, except as set forth herein.

B. Maximum Net Effective Interest Rate / Maximum Underwriting Discount

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued, but shall not exceed the Maximum Net Effective Interest Rate. The underwriting discount on any Debt shall not exceed the Maximum Underwriting Discount. 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. Interest rates and debt terms will ultimately determine, within the limitations of this Service Plan, the amounts and times of debt issuance.

C. Maximum Mill Levy

The Maximum Mill Levy authorized herein shall be the maximum combined mill levy the District is permitted to impose upon the taxable property within the District, and shall be determined as follows: the Maximum Mill Levy shall be fifty (50) mills; provided, that if on or after January 1, 2019, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Maximum Mill Levy may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2019, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

For the portion of any Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the debt service on such Debt, without limitation of rate. For purposes of the foregoing, once Debt has been determined to be equal to or less than fifty percent (50%) of the District's assessed valuation, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, inclusive of refundings of the same, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S., and all other requirements of State law.

D. Debt Repayment Sources

The District may rely upon various revenue sources authorized by law including but not limited to ad valorem property taxes and the power to assess fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time. The District shall have the authority to pledge revenue from its fees, rates, tolls, penalties or charges to the repayment of Debt.

E. Security for Debt

The District shall not pledge any revenue or property of the County as security for the Debt authorized in this Service Plan. Approval of this Service Plan shall not be construed as a guarantee by the County 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 County in the event of default by the District in the payment of any such obligation.

F. District's Operating Costs

The estimated cost of engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are included within assumptions contained in the Financial Plan and are anticipated to be funded with any revenues legally available to the District, including Fees and property taxes.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. In the early stages of development of the Project and prior to the District's issuance of Debt, it is anticipated that such funds may be provided by the Developer through one or more advance, acquisition, and/or reimbursement agreements between the District and the Developer. The District's first year operating budget is estimated to be One Hundred Thousand Dollars (\$100,000) which is anticipated to be derived from revenues of the District, including potential Developer advances. A proposed Developer Advance and Reimbursement Agreement is attached hereto as Exhibit J.

G. Debt Instrument Disclosure Requirement

Debt instruments shall be required to include the following statement: "The [debt instrument] does not constitute a debt, financial obligation or liability of the County, and the County is not liable for payment of the principal of, premium if any, and interest on the [debt instrument]".

VII. ANNUAL REPORT

The District shall be responsible for submitting an annual report to the County by June 1 of each year.

VIII. CONSOLIDATION/DISSOLUTION

The consolidation of the District with any other special district shall be subject to the approval of the County. The District will take all action necessary to dissolve pursuant to Section 32-1-701, et seq., C.R.S., as amended from time to time, at such time as it does not need to remain in existence to discharge its financial obligations or perform its services. In the event the District is

dissolved, such dissolution process will comply with the provisions of Section 32-1-701, et seq., C.R.S., as amended from time to time.

IX. INTERGOVERNMENTAL AGREEMENTS

As stated above, it is anticipated that sanitation and wastewater treatment services and water services will be provided to the Project by Berkeley Water and Sanitation District and Denver Water, respectively, and the Developer and/or the District will enter into facilities and services agreements with Berkeley Water and Sanitation District and Denver Water regarding the same. No other intergovernmental agreements are anticipated as of the date of this Service Plan.

X. ELECTION OF BOARD OF DIRECTORS

The Board of Directors of the District is anticipated to have up to five (5) directors. The initial Board of Directors will be elected from a pool of eligible electors at an organizational election held after approval of this Service Plan. Thereafter, directors may be appointed to fill vacancies and the District shall hold regular elections consistent with the provisions of the Special District Act. The number of directors may be modified by the Board of Directors of the District from time to time consistent with the provisions of the Special District Act.

XI. CONCLUSION

It is submitted that this Service Plan, as required by Section 32-1-203(2) and Section 32-1-203(2.5), C.R.S., establishes that:

- A. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
- B. The existing service in the area to be served by the District is inadequate for present and projected needs;
- C. The District is capable of providing economical and sufficient service to the area within its proposed boundaries;
- D. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
- E. Adequate service is not, and will not be, available to the area through the County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;

F. The facility and service standards of the District are compatible with the facility and service standards of each county within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.;

G. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to Section 30-28-106, C.R.S.;

H. The proposal is in compliance with any duly adopted county, regional or state long range water quality management plan for the area; and

I. The creation of the District is in the best interests of the area proposed to be served.

Exhibit A
Legal Description and District Boundary Map

METRO DISTRICT EXHIBIT

A TRACT OF LAND LOCATED IN THE SOUTHWEST 1/4 OF SECTION 9,
TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH P.M.
WEST 56TH AVENUE AND PECOS STREET
SHEET 1 OF 1

| CURVE TABLE | | | | |
|-------------|--------|-------------|-------------|--------|
| CURVE | LENGTH | RADIUS | CHB | CHORD |
| C1 | 97.37' | 1928.00' | S70°19'45"E | 97.36' |
| LINE TABLE | | | | |
| LINE | LENGTH | BEARING | | |
| L1 | 58.59' | N75°02'00"W | | |
| L2 | 10.30' | S89°48'07"W | | |
| L3 | 10.00' | S00°05'00"E | | |
| L4 | 10.00' | N00°05'00"W | | |
| L5 | 30.00' | S89°48'07"W | | |
| L6 | 10.00' | N89°48'07"E | | |
| L7 | 10.00' | S89°51'16"W | | |
| L8 | 47.91' | S75°02'00"E | | |
| L9 | 86.37' | N02°21'23"E | | |

LEGAL DESCRIPTION:

A TRACT OF LAND LOCATED IN THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH P.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHEAST CORNER OF A PARCEL OF LAND DESCRIBED IN DEED RECORDED AT RECEPTION NO. 2018000084369 FROM WHICH THE CENTER 1/4 CORNER OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH P.M. BEARS N02°55'20"E A DISTANCE OF 924.39 FEET, SAID POINT ALSO BEING ON THE WEST RIGHT-OF-WAY LINE OF PECOS STREET; THENCE ALONG THE SAID WEST RIGHT-OF-WAY LINE OF PECOS STREET THE FOLLOWING NINE (9) DESCRIBED COURSES:

1. THENCE S00°59'29"E, 297.70 FEET;
2. THENCE S00°58'57"E, 117.77 FEET;
3. THENCE S00°00'00"W, 100.17 FEET;
4. THENCE N75°02'00"W, 58.59 FEET;
5. THENCE S15°01'02"W, 134.37 FEET;
6. THENCE ALONG A CURVE TO THE RIGHT HAVING AN ARC LENGTH OF 97.37 FEET, A RADIUS OF 1928.00 FEET, A CENTRAL ANGLE OF 2°53'37", A CHORD DISTANCE OF 97.36 FEET AND WHOSE CHORD BEARS S70°19'45"E;
7. THENCE S00°00'00"W, 742.71 FEET;
8. THENCE S89°48'07"W, 10.30 FEET;
9. THENCE S00°00'00"W, 267.86 FEET TO THE INTERSECTION OF THE WEST RIGHT-OF-WAY LINE OF PECOS STREET AND THE NORTH RIGHT-OF-WAY LINE OF WEST 56TH AVENUE;

THENCE ALONG THE NORTH RIGHT-OF-WAY LINE OF WEST 56TH AVENUE THE FOLLOWING FIVE (5) COURSES:

1. THENCE S89°48'07"W, 948.20 FEET;
2. THENCE S00°05'00"E, 10.00 FEET;
3. THENCE S89°48'07"W, 271.20 FEET;
4. THENCE N00°05'00"W, 10.00 FEET;
5. THENCE S89°48'07"W, 30.00 FEET TO A POINT ON THE EAST LINE OF TEJON STREET;

THENCE N00°05'00"W ALONG THE SAID EAST LINE OF SAID TEJON STREET, 481.60 FEET; THENCE DEPARTING FROM SAID EAST LINE OF SAID TEJON STREET S89°48'07"W, 362.20 FEET TO A POINT BEING THE NORTHWEST CORNER OF THAT PARCEL OF LAND RECORDED AT RECEPTION NO. 2012000088342 OF THE ADAMS COUNTY RECORDS; THENCE S00°05'00"E ALONG THE EAST LINE OF SAID PARCEL OF LAND AND SAID LINE EXTENDED, 276.60 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND RECORDED AT RECEPTION NO. 2016000021659 OF THE ADAMS COUNTY RECORDS; THENCE S89°48'07"W ALONG THE NORTH LINE OF SAID PARCEL OF LAND, 332.20 FEET TO THE NORTHWEST CORNER OF SAID PARCEL OF LAND; SAID POINT ALSO BEING ON THE EAST LINE OF THAT PARCEL OF LAND RECORDED AT RECEPTION NO. 2013000012831 OF THE ADAMS COUNTY RECORDS; THENCE N00°05'00"W ALONG THE EAST LINE OF THAT PARCEL OF LAND RECORDED AT RECEPTION NO. 2013000012831 OF THE ADAMS COUNTY RECORDS, 90.62 FEET TO THE NORTHEAST CORNER OF THAT PARCEL OF LAND RECORDED AT RECEPTION NO. 2013000012831 OF THE ADAMS COUNTY RECORDS, SAID POINT BEING ON THE SOUTH LINE OF VALLEJO STREET; THENCE N89°48'07"E ALONG THE SOUTH LINE OF VALLEJO STREET, 10.00 FEET TO A POINT ON THE EAST LINE OF VALLEJO STREET; THENCE ALONG THE EAST LINE OF VALLEJO STREET THE FOLLOWING TWO (2) COURSES;

1. THENCE N00°05'00"W, 314.38 FEET;
2. THENCE N00°01'00"E, 393.38 FEET;

THENCE S89°51'16"W, 10.00 FEET; THENCE N00°01'00"E ALONG THE EAST LINE OF VALLEJO STREET AND SAID LINE EXTENDED, 517.61 FEET TO THE NORTHEAST CORNER OF A PARCEL OF LAND RECORDED AT RECEPTION NO. 2007000058444 OF THE ADAMS COUNTY RECORDS, SAID POINT BEING ON THE SOUTH LINE OF THE BNSF RAILROAD RIGHT-OF-WAY; THENCE ALONG THE SAID SOUTH RIGHT-OF-WAY LINE OF SAID BNSF RAILROAD RIGHT-OF-WAY ALONG A CURVE TO THE RIGHT HAVING AN ARC LENGTH OF 294.74 FEET, A RADIUS OF 1475.85 FEET, A CENTRAL ANGLE OF 11°26'33", A CHORD DISTANCE OF 294.25 FEET AND WHOSE CHORD BEARS S80°45'17"E; THENCE CONTINUING ALONG SAID SOUTH RIGHT-OF-WAY LINE S75°02'00"E, 358.82 FEET; THENCE N00°00'00"E, 103.51 FEET; THENCE S75°02'00"E, 228.79 FEET; THENCE N01°28'00"W, 125.57 FEET; THENCE N88°32'00"E, 427.11 FEET; THENCE S75°02'00"E, 47.91 FEET TO THE SOUTHWEST CORNER OF THAT PARCEL OF LAND IN DEED RECORDED AT RECEPTION NO. 2018000084369 OF THE ADAMS COUNTY RECORDS; THENCE N02°21'23"E ALONG THE WEST LINE OF SAID PARCEL OF LAND, 86.37 FEET TO THE NORTHWEST CORNER OF SAID PARCEL OF LAND; THENCE N85°52'05"E ALONG THE NORTH LINE OF SAID PARCEL OF LAND, 617.19 FEET TO THE POINT OF BEGINNING,

COUNTY OF ADAMS,
STATE OF COLORADO

THE ABOVE DESCRIBED PARCEL CONTAINS 2,754,807 SQUARE FEET OR 63.24 ACRES MORE OR LESS.

SW CORNER SW1/4
SEC. 9, T3S, R68W
FOUND ALLOY CAP STAMPED
PLS 16406 IN RANGE BOX

712.11' A.M.
S68°49'08"W

WEST 56TH AVENUE
R.O.W. VARIES

BASIS OF BEARINGS:

AN ASSUMED BEARING OF N00°00'00"E BEING THE EAST LINE OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH P.M., BETWEEN TWO POINTS 2646.62 FEET APART; ONE POINT BEING A FOUND 2" DIAMETER ALLOY CAP ISTAMPED PLS 24942 IN A RANGE BOX AT THE CENTER 1/4 CORNER OF OF SAID SECTION 9 AND THE OTHER POINT BEING THE SOUTH 1/4 CORNER OF SAID SECTION 9 THAT WAS CALCULATED FROM A FOUND ILLEGIBLE ALLOY CAP IN A RANGE BOX 5.00 FEET WEST OF SAID SOUTH 1/4 CORNER AS PER MONUMENT RECORD TIE SHEETS.

SOUTH LINE OF THE SOUTHWEST 1/4
SECTION 9, T3S, R68W

SW CORNER SE1/4 SW1/4
SEC. 9, T3S, R68W
FOUND ALLOY CAP STAMPED
PLS 27269 IN RANGE BOX

1328.84'
S89°48'07"W

WEST 56TH AVENUE
R.O.W. VARIES

SOUTH 1/4 CORNER
SEC. 9, T3S, R68W
FOUND ILLEGIBLE ALLOY
CAP IN RANGE BOX
FOUND MONUMENT IS A
5.00' WITNESS CORNER
AS PER MONUMENT RECORDS

NOTE: THIS EXHIBIT IS NOT A MONUMENTED LAND SURVEY PLAT OR IMPROVEMENT SURVEY PLAT AND IS NOT TO BE RELIED UPON AS SUCH. THIS EXHIBIT IS FOR INFORMATIONAL PURPOSES ONLY.

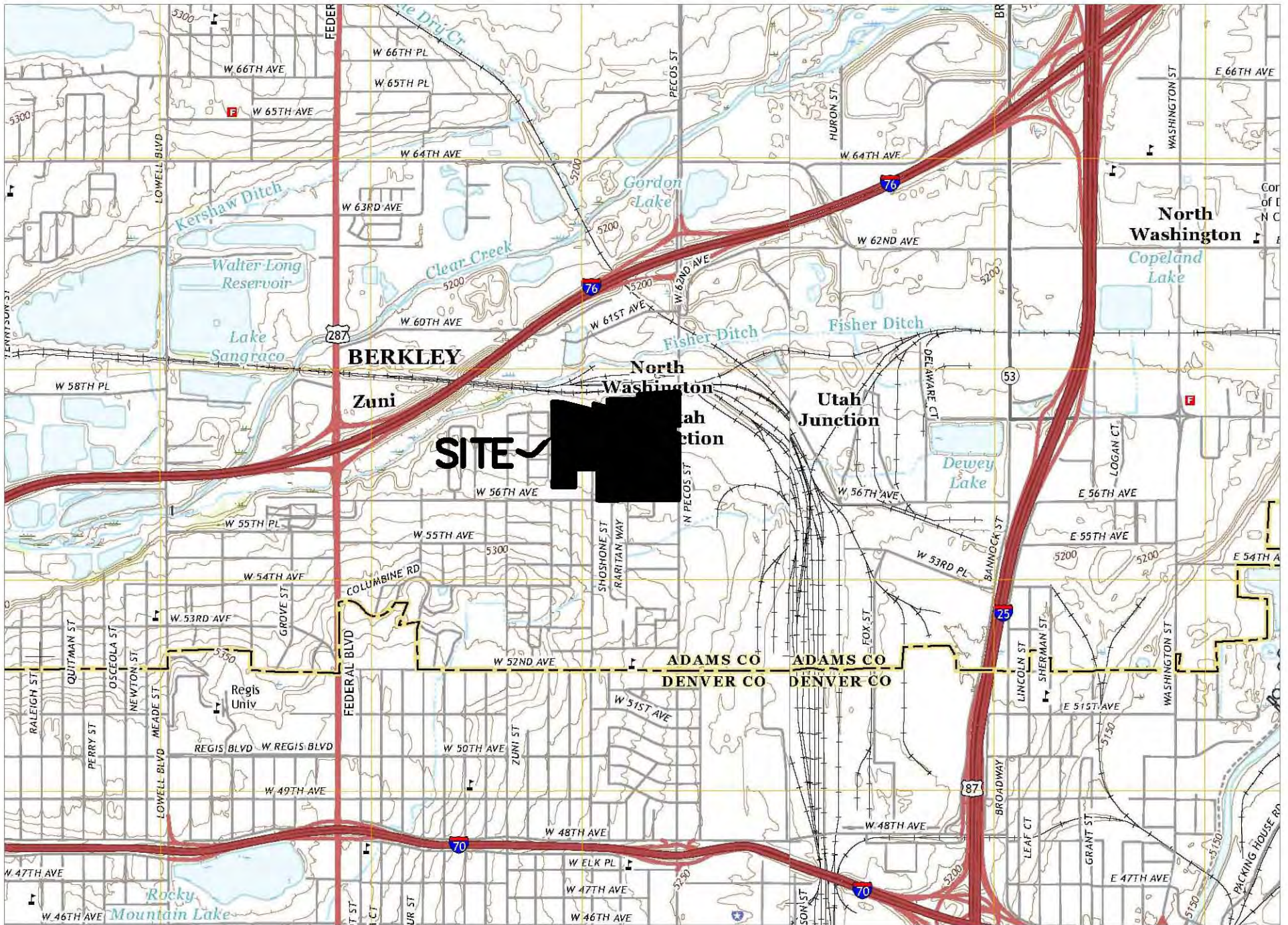
Exhibit A Legal Description and Map



PREPARED BY: 39 NORTH ENGINEERING AND SURVEYING LLC
4495 HALE PARKWAY
SUITE 305
DENVER, COLORADO 80220
PH: 303-325-5071
EMAIL: damien.cain@39north.net

Engineering & Surveying LLC

Exhibit B-1
Vicinity Map



Vicinity Map
1"=2000'

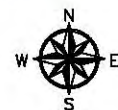
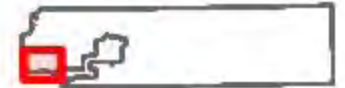
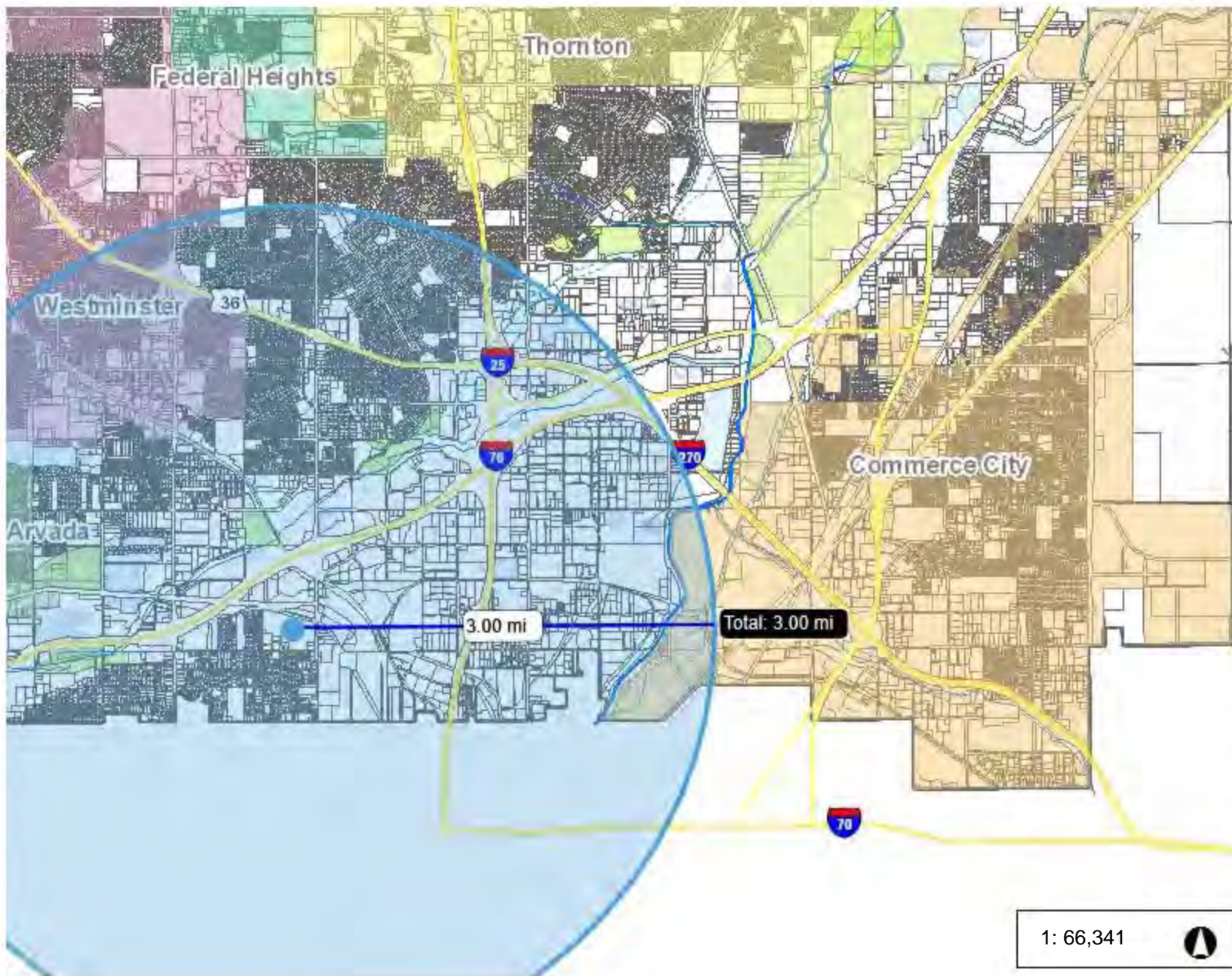


Exhibit B - Vicinity Map

Exhibit B-2
3-Mile Radius Maps

Adams County Map



Legend

Highways

Highways (> 20,000)

Interstate

Highway

Tollway

County Parks and Open Space

Cities

Arvada

Aurora

Bennett

Brighton

Commerce City

Federal Heights

Lochbuie

Northglenn

Thornton

Westminster

Small Lakes

Major Lakes

Rivers

Canal

Ditch

Primary Creek

River

Secondary Creek

Stream

1: 66,341



2.1 0 1.05 2.1 Miles

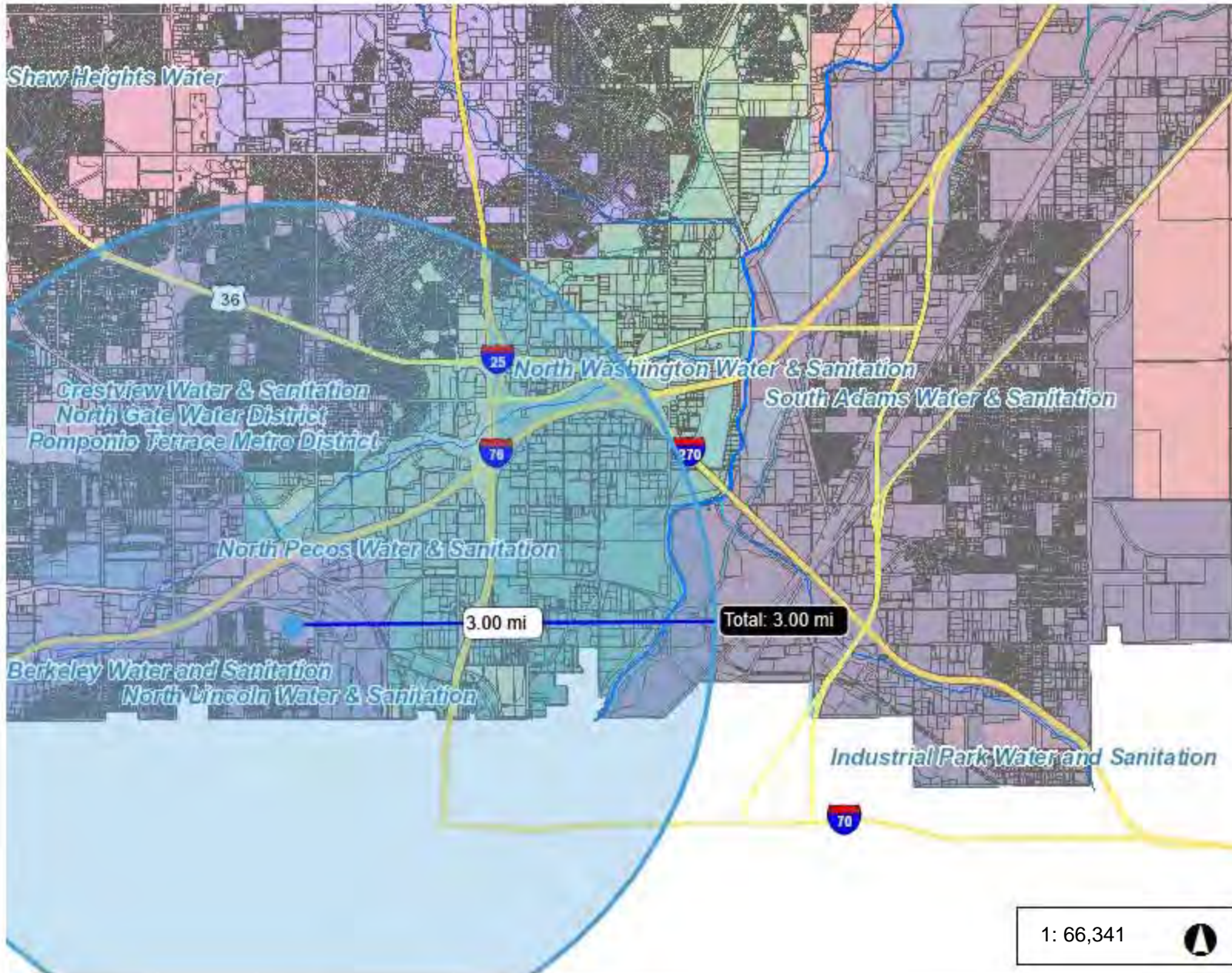
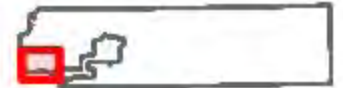
NAD_1983_StatePlane_Colorado_Central_FIPS_0502_Feet
© Latitude Geographics Group Ltd.

This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

THIS MAP IS NOT TO BE USED FOR NAVIGATION

Notes

Adams County Map



Legend

Highways
Highways (> 20,000)

Interstate
Highway
Tollway

Small Lakes
Major Lakes

Rivers

Canal
Ditch
Primary Creek
River
Secondary Creek
Stream

Parcels

School District

1
12
14
26J
27J
28J
29J
31J
32J
50

1: 66,341



2.1 0 1.05 2.1 Miles

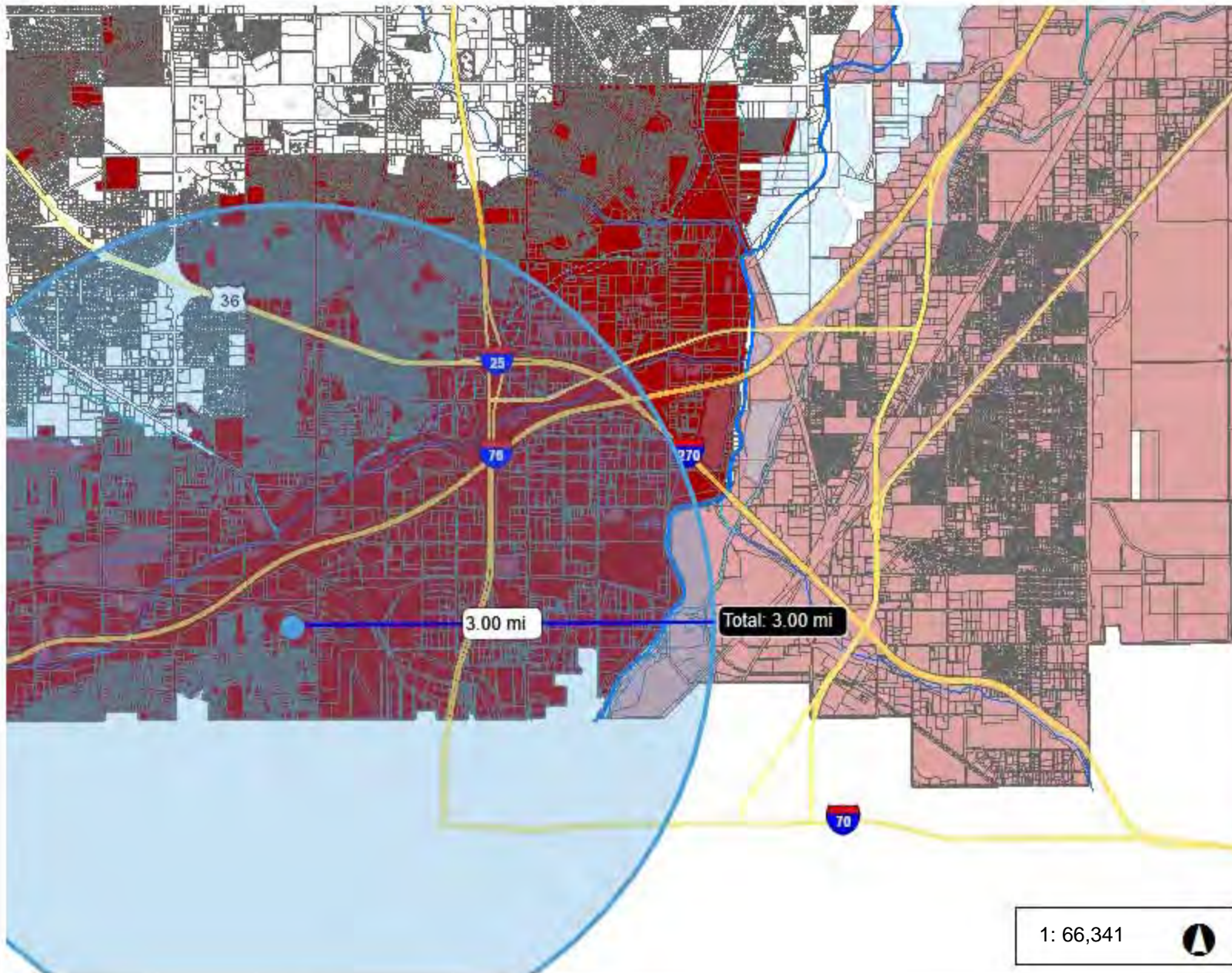
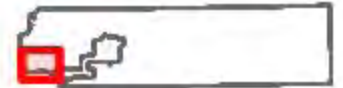
NAD_1983_StatePlane_Colorado_Central_FIPS_0502_Feet
© Latitude Geographics Group Ltd.

This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.

THIS MAP IS NOT TO BE USED FOR NAVIGATION

Notes

Adams County Map



Legend

Highways

Highways (> 20,000)

Interstate

Highway

Tollway

Small Lakes

Major Lakes

Rivers

Canal

Ditch

Primary Creek

River

Secondary Creek

Stream

Parcels

Fire District

Adams County Fire Protection Distr

Bennett Fire Protection District

Brighton Fire Protection District

Byers Fire Protection District

Deer Trail Fire Protection District

North Metro Fire District

Sable-Altura Fire Protection District

South Adams County Fire District

Southeast Weld County Fire Protec

Strasburg Fire Protection District

1: 66,341



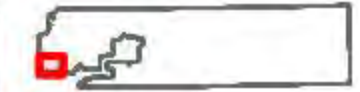
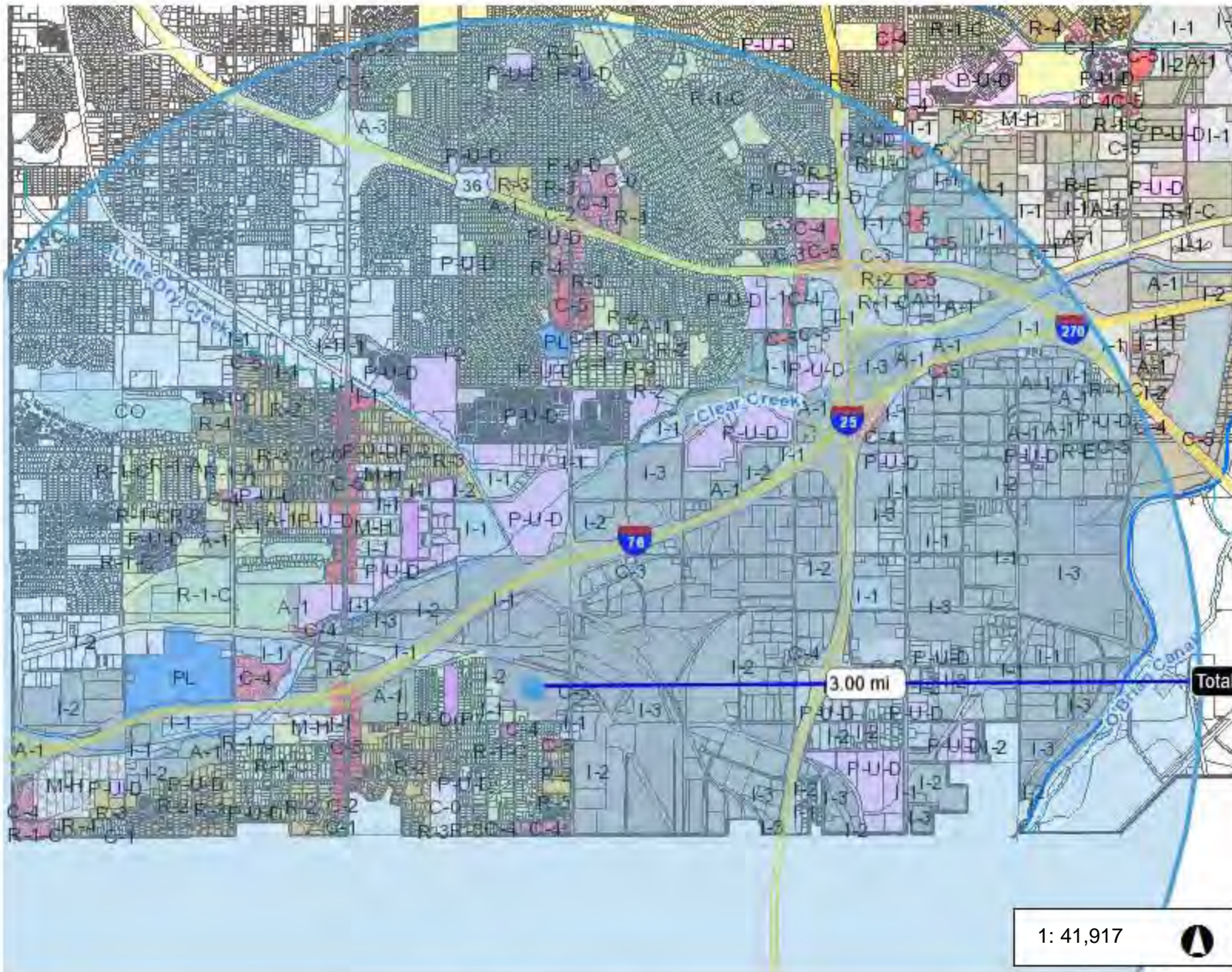
2.1 0 1.05 2.1 Miles

NAD_1983_StatePlane_Colorado_Central_FIPS_0502_Feet
© Latitude Geographics Group Ltd.

This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.
THIS MAP IS NOT TO BE USED FOR NAVIGATION

Notes

Adams County Map



Legend

- Highways
 - Highways (> 20,000)
 - Interstate
 - Highway
 - Tollway
 - Streets (20,000 - 50,000)
 - Streets
 - Ramp
- Small Lakes
- Major Lakes
- Rivers
 - Canal
 - Ditch
 - Primary Creek
 - River
 - Secondary Creek
 - Stream
- Parcels
- Zoning
 - Municipality
 - A-1
 - A-2
 - A-3
 - AV
 - C-0
 - C-1

1: 41,917



1.3 0 0.66 1.3 Miles

NAD_1983_StatePlane_Colorado_Central_FIPS_0502_Feet
© Latitude Geographics Group Ltd.

This map is a user generated static output from an Internet mapping site and is for reference only. Data layers that appear on this map may or may not be accurate, current, or otherwise reliable.
THIS MAP IS NOT TO BE USED FOR NAVIGATION

Notes

Exhibit B-3 Proposed Services

Pursuant to Section 10-05-03-03-02-04 of the Adams County Special District Guidelines and Regulations, the following is a list of services proposed to be supplied by the District provided by each of the municipalities and special districts shown on the foregoing maps in Exhibit B-2:

1. Sanitation Services. As described in greater detail elsewhere in the Service Plan, it is anticipated all sanitary sewer improvements necessary to connect the Project to Berkeley Water and Sanitation District's system will be constructed by the District. Thereafter, Berkeley Water and Sanitation District will be the primary provider of sanitary sewer services to the property within the District.

2. Water Services. As described in greater detail elsewhere in the Service Plan, it is anticipated all water improvements necessary to connect the Project to Denver Water's systems will be constructed by the District. Thereafter, Denver Water will be the primary provider of sanitary sewer services to the property within the District.

3. Ongoing Street, Traffic and Safety Controls, and Transportation Services. It is anticipated the District will provide ongoing street, traffic and safety control, and transportation services, including related stormwater management, only with respect to the operation and maintenance of internal streets and transportation improvements retained by the District. The District is not expected to provide ongoing street, traffic safety control, or transportation services with respect to any street or traffic safety control improvements conveyed to the County or other entities.

4. Security Services. The District will consult with the Adams County Sheriff's Department prior to providing any security services within the District.

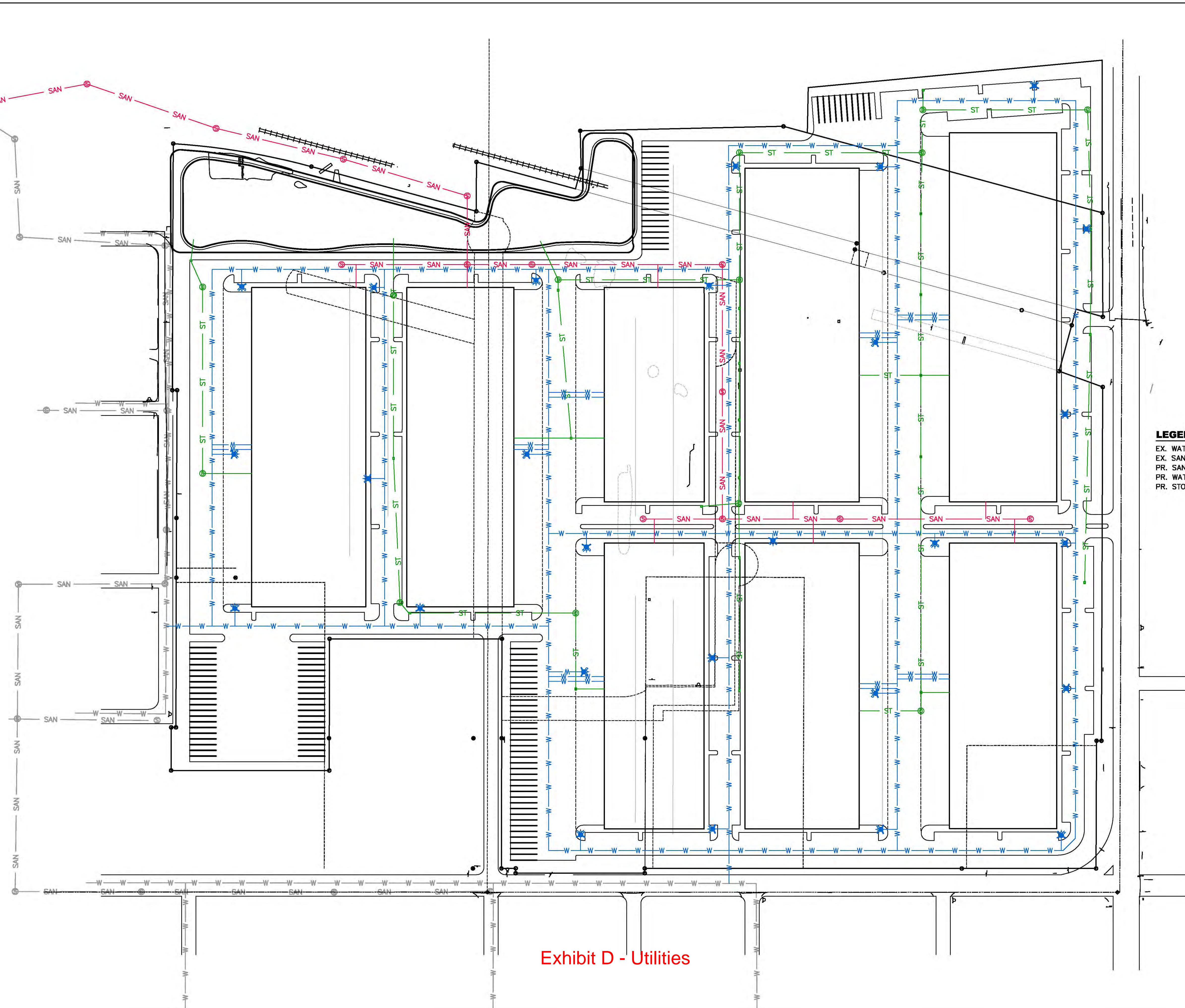
5. Financing and Construction of Public Improvements. The District proposes to provide for the financing and construction of the Public Improvements described in greater detail elsewhere in this Service Plan, which Public Improvements may be associated with the ongoing provision of services by Berkeley Water and Sanitation District, Denver Water, the County and/or the Adams County Fire Protection District.

Exhibit C
Estimated Cost of Public Improvements

Exhibit C - Cost of Improvements
PECOS LOGISTICS PARK METROPOLITAN DISTRICT
Adams County, Colorado

| <u>Direct Hard Costs</u> | <u>Budget</u> |
|---|----------------------|
| Utilities - Water, Sanitary, Storm | 3,221,626 |
| Detention Pond | 500,000 |
| Street Lighting | 209,790 |
| Roadway Paving | 337,500 |
| Pecos St, 56th St. and Tejon Improvements | 1,276,312 |
| Traffic Signal at Pecos and Property Entrance | 400,000 |
| Landscaping and Irrigation | 769,438 |
| Xcel Overhead Conversion | 750,000 |
| Signage and Wayfinding | 250,000 |
| Total Hard Costs | 7,714,665 |
| <u>Soft Costs</u> | |
| Survey | 100,000 |
| Civil Design | 300,000 |
| Geotech | 50,000 |
| Soils Testing and Utility Inspections | 100,000 |
| Legal | 100,000 |
| Construction Management | 506,137 |
| Contingency | 1,758,080 |
| Total Soft Costs | 2,914,217 |
| Total Bond Budget | 10,628,882 |

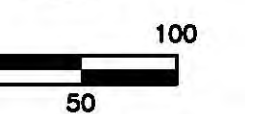
Exhibit D
Preliminary Engineering Survey

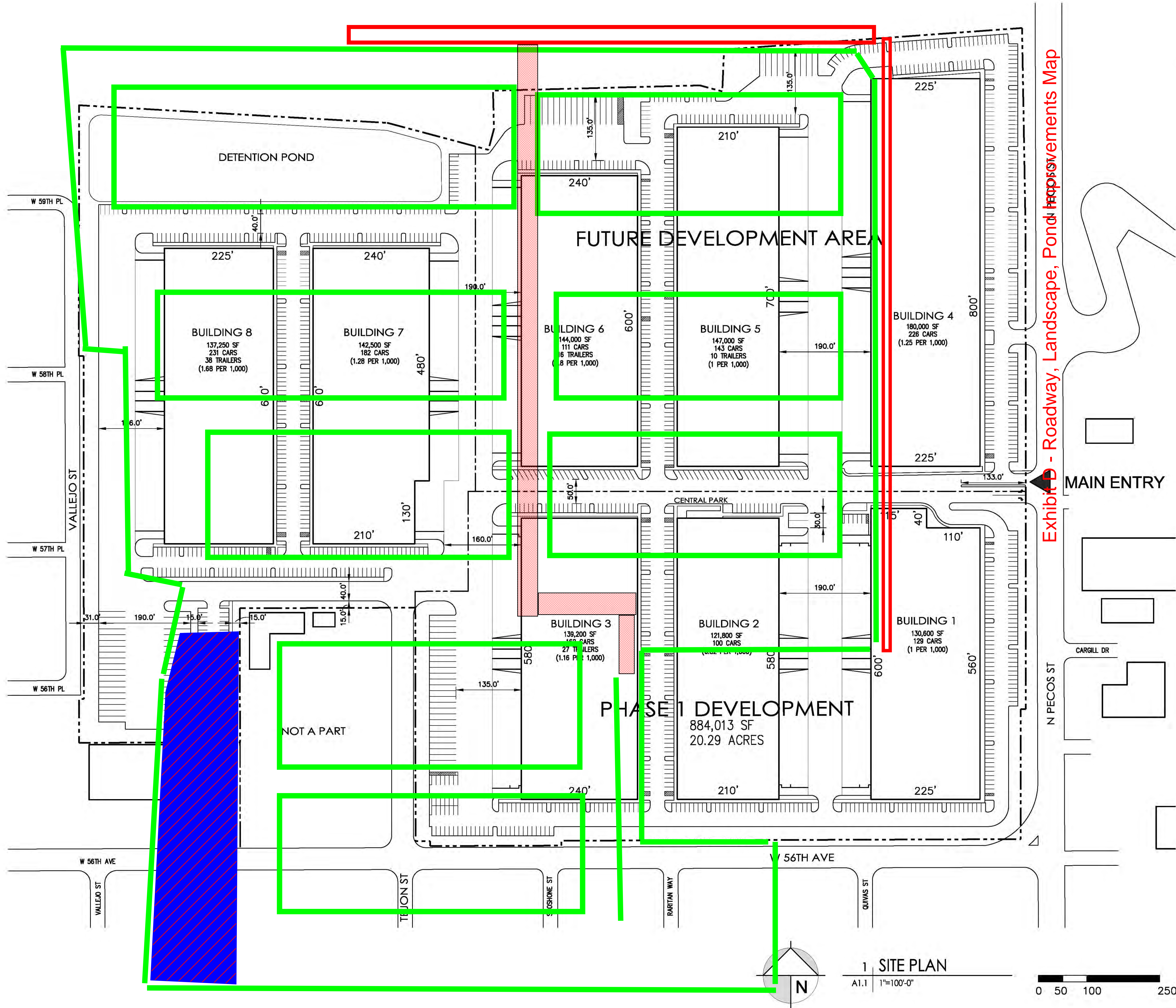


LEGEND

- | | | |
|--------------------|---------|---------|
| EX. WATER | — W — | — W — |
| EX. SANITARY SEWER | — SAN — | — SAN — |
| PR. SANITARY SEWER | — SAN — | — SAN — |
| PR. WATER | — W — | — W — |
| PR. STORM SEWER | — ST — | — ST — |

Exhibit D - Utilities





| SITE DATA | |
|-------------------------------|--|
| PROPOSED ZONING | I-2 |
| EXISTING LOT AREA | 2,792,025 SF 64.09 AC |
| PHASE 1 FUTURE DEVELOPMENT | 884,013 SF=20.29 AC 1,908,012=43.8 AC |
| BUILDING AREA | 1,142,350 SF |
| FAR | 0.41 |
| LANDSCAPE REQ'D | 10% |
| LANDSCAPE PROVIDED | 13% |
| PARKING REQ'D | |
| WAREHOUSE | 1 PER 5,000 |
| OFFICE | 1 PER 300 |
| WHOLESALE | 1 PER 900 |
| MANUFACTURING | 1 PER 1,000 |
| PARKING PROVIDED 9x19 | 1,284 |
| TRAILER PARKING 12x55 | 92 |

Exhibit D - Roadway, Landscape, Pond Improvements Map

ARCHITECTURE PLANNING
INTERIOR DESIGN
1543 champa st. #200
denver, co 80202
phone: 303.292.9107
fax: 303.292.4297

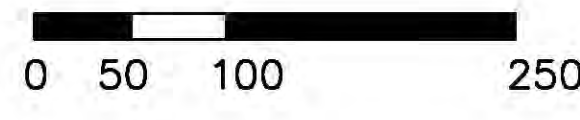
GREY WOLF ARCHITECTURE

5801 N PECOS ST
Adams County, Colorado

ALL DRAWN AND WRITTEN
INFORMATION APPEARING HEREIN IS
COPYRIGHTED INFORMATION AND
SHALL NOT BE REPRODUCED,
DISCLOSED, OR OTHERWISE
DUPLICATED WITHOUT THE WRITTEN
CONSENT OF GREY WOLF
ARCHITECTURE
PROJECT NUMBER 18-495.1
DRAWN JH
CHECKED KWH
ISSUE
02.05.19 NEIGHBORHOOD

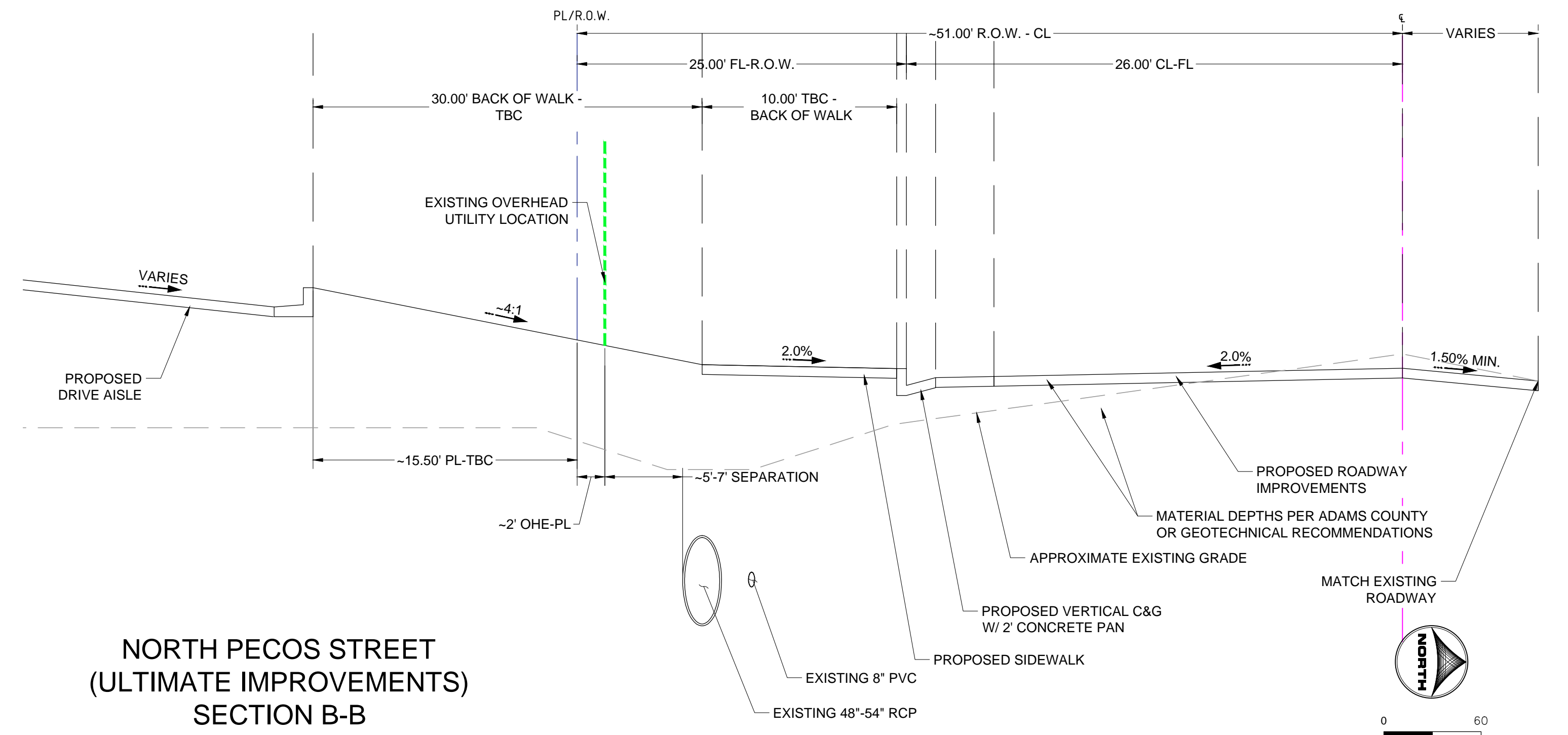
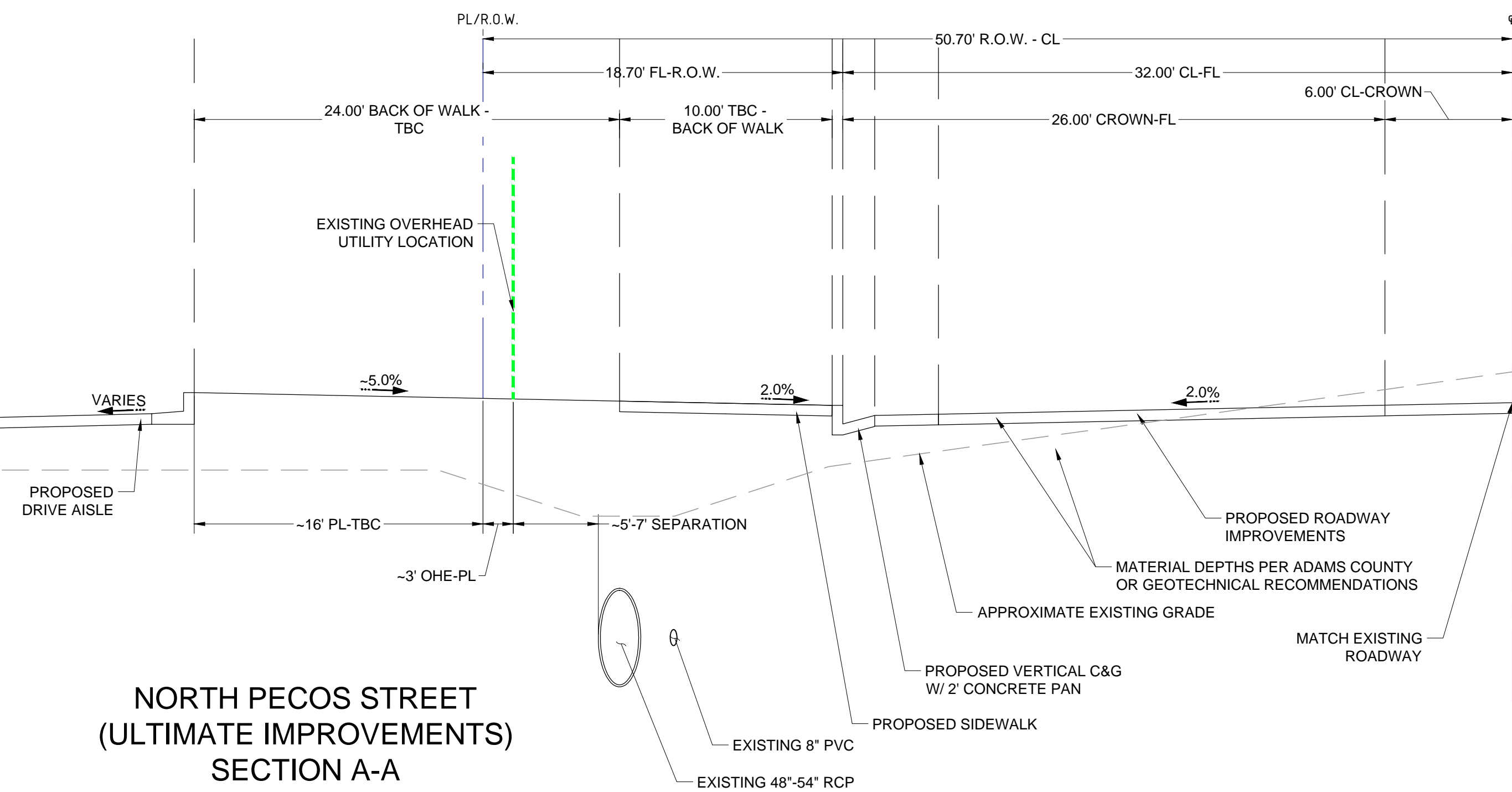
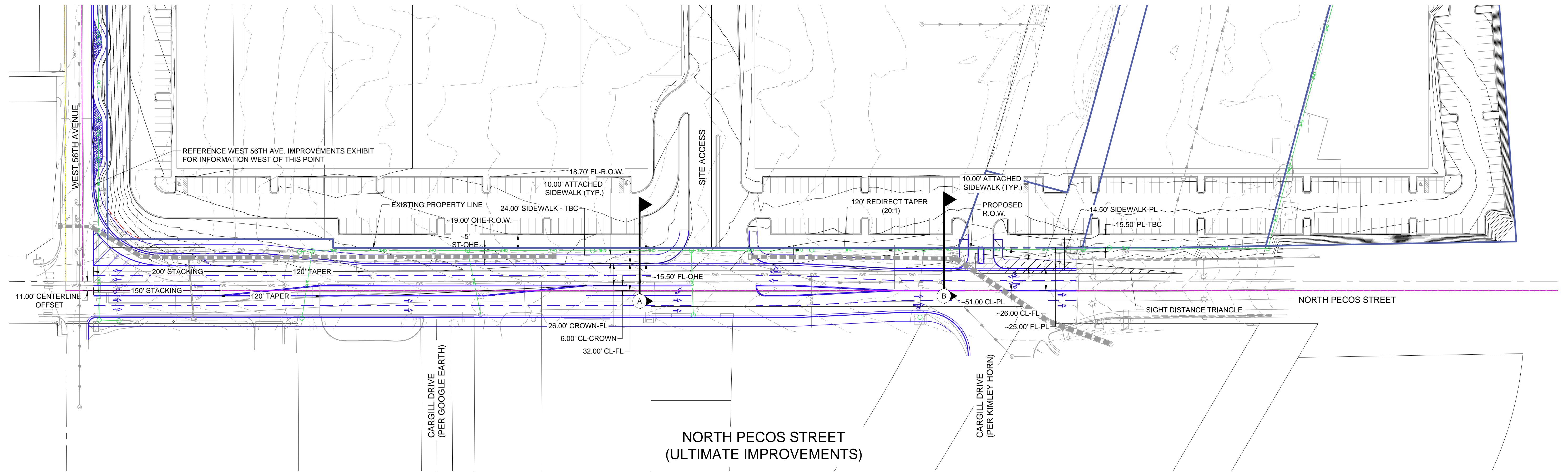
REVISIONS

1 SITE PLAN
A1.1 1"=100'-0"



SITE PLAN

J:\2018\180905.01\CAD\Drawings\Exhibits\Site Roadway Improvements (Overall with Sections-Revision).dwg



DRAWN BY: XXX JOB DATE: 2018
APPROVED: XXX JOB NUMBER: 180905
CAD DATE: 3/8/2019 1:13:12 PM
CAD FILE: J:\2018\180905.01\CAD\Drawings\Exhibits\Site Roadway Improvements (Overall with Sections-Revision).dwg

BAR IS ONE INCH ON
OFFICIAL DRAWINGS.
0 1"
IF NOT ONE INCH,
ADJUST SCALE ACCORDINGLY.

| NO. | DATE | BY | REVISION DESCRIPTION |
|-----|------|----|----------------------|
|-----|------|----|----------------------|



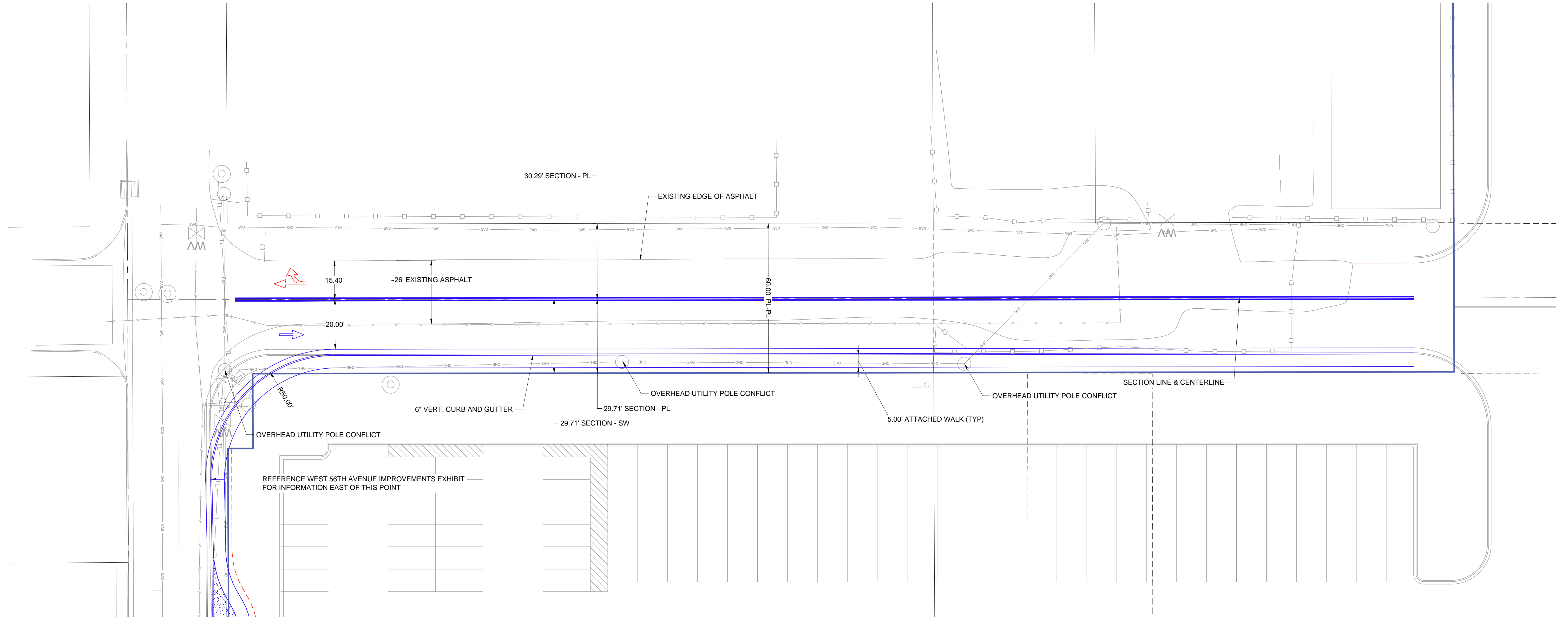
56TH AND PECOS
INDUSTRIAL DEVELOPMENT

EXHIBIT
NORTH PECOS STREET IMPROVEMENTS
(WITHOUT REDIRECT TAPER)

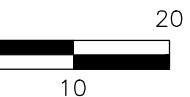
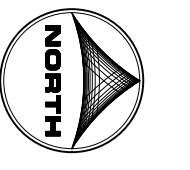
SHEET NO.
1 OF 1

Exhibit D - Improvements to Pecos St.

J:\2018\180905.01\CAD\Drawings\Exhibits\Site Roadway Improvements (Overall).dwg



TEJON STREET
(INTERIM IMPROVEMENTS)



| | | |
|---|--------------------|--|
| DRAWN BY: xxx | JOB DATE: 2018 | BAR IS ONE INCH ON OFFICIAL DRAWINGS. |
| APPROVED: xxx | JOB NUMBER: 180905 | 0 1" |
| CAD DATE: 3/11/2019 9:08:05 AM | | IF NOT ONE INCH, ADJUST SCALE ACCORDINGLY. |
| CAD FILE: J:\2018\180905.01\CAD\Drawings\Exhibits\Site Roadway Improvements (Overall).dwg | | |

| NO. | DATE | BY | REVISION DESCRIPTION |
|-----|------|----|----------------------|
| | | | |



56TH AND PECOS
INDUSTRIAL DEVELOPMENT

EXHIBIT
TEJON STREET IMPROVEMENTS

SHEET NO.
1 OF 1

Exhibit E
Financial Plan

To: Adams County (the “County”)
From: Stifel
Date: April 1, 2019
Subject: Pecos Logistics Park Metropolitan District – Underwriting Data Source and Assumptions Comment

MEMO

The financial plan for Pecos Logistics Park Metropolitan District (the “District”) is based on information provided by the Developer. Current property values were used along with estimates for future land and building values based on estimated development costs. Per the Developer’s direction, the cash flow model assumes a 7-building industrial park that is to be completed in three phases.

Interest rates on the bond projections were derived by comparing market rates of similar projected underwritten by Stifel in the Colorado region, including RII-DII Business Improvement District. Stifel is the number one underwriter of non-rated development transactions in the country, having underwritten and sold over \$1.4 billion of development bonds in 2018 (Source: Thomson Reuters).

Pecos Logistics Park Metropolitan District
(In Adams County, Colorado)

Limited Tax General Obligation Bonds

20 MILLS FOR D/S AND 5 MILLS FOR O&M

| | BOND ISSUANCE AMOUNT | | | | | | 13,555,000 | | | | | | Current Interest Bonds | | | | | | | | | PROPERTY TAX REVENUE SUMMARY FOR O&M | | | | | TOTAL | |
|------------|---|----------|------------|---------------------|-------------------|-----------|---------------------------------------|--------|------------|-------------|---------------------|-------------|------------------------|----------|----------|--------------------------------------|---------|---------------------|-------------------|----------|----------------------|--------------------------------------|--|--|--|--|-------|--|
| Collection | PROPERTY TAX REVENUE SUMMARY FOR DEBT SERVICE | | | | | | Series 2020 Debt Service ⁵ | | | | | | | | | PROPERTY TAX REVENUE SUMMARY FOR O&M | | | | | PROPERTY TAX SUMMARY | | | | | | | |
| Assessed | D/S Mill | Prop Tax | Collection | | | Net | D/S Reserve | | | Net Debt | Annual | Cumulative | Coverage | O&M Mill | Prop Tax | Collection | Net | Est. Combined | Prop | | | | | | | | | |
| Year | Value | Levy | Revenue | SO Tax ¹ | Fees ² | Revenues | Principal | Coupon | Interest | CAPI | Fund ⁽⁴⁾ | Service | Surplus | Surplus | % | Levy | Revenue | SO Tax ¹ | Fees ² | Revenues | Mill Levy | Tax. Rev | | | | | | |
| 6/1/2020 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 2020 | 1,683,432 | | - | - | - | - | - | 6.00% | 406,650 | (406,650) | (3,061) | (3,061) | - | - | - | | | | | | 0.00 | | | | | | | |
| 2021 | 2,188,563 | 20 | 43,771 | 3,064 | (703) | 46,133 | - | 6.00% | 813,300 | (813,300) | (6,122) | (6,122) | 46,133 | 46,133 | | 5 | 10,943 | 766 | (176) | 11,533 | 25.00 | 57,666 | | | | | | |
| 2022 | 15,803,003 | 20 | 316,060 | 22,124 | (5,073) | 333,112 | - | 6.00% | 813,300 | (813,300) | (6,122) | (6,122) | 333,112 | 379,244 | | 5 | 79,015 | 5,531 | (1,268) | 83,278 | 25.00 | 416,389 | | | | | | |
| 2023 | 22,226,449 | 20 | 444,529 | 31,117 | (7,135) | 468,511 | - | 6.00% | 813,300 | (406,650) | (6,122) | 400,529 | 61,861 | 441,106 | 1.15 | 5 | 111,132 | 7,779 | (1,784) | 117,128 | 25.00 | 585,639 | | | | | | |
| 2024 | 33,128,427 | 20 | 662,569 | 46,380 | (10,634) | 698,314 | - | 6.00% | 813,300 | - | (6,122) | 807,179 | (114,986) | 326,120 | 0.86 | 5 | 165,642 | 11,595 | (2,659) | 174,579 | 25.00 | 872,893 | | | | | | |
| 2025 | 41,808,721 | 20 | 836,174 | 58,532 | (13,421) | 881,286 | 65,000 | 6.00% | 813,300 | - | (6,122) | 872,179 | 2,986 | 329,106 | 1.00 | 5 | 209,044 | 14,633 | (3,355) | 220,322 | 25.00 | 1,101,608 | | | | | | |
| 2026 | 45,989,594 | 20 | 919,792 | 64,385 | (14,763) | 969,415 | 160,000 | 6.00% | 809,400 | - | (6,122) | 963,279 | 15 | 329,120 | 1.00 | 5 | 229,948 | 16,096 | (3,691) | 242,354 | 25.00 | 1,211,768 | | | | | | |
| 2027 | 45,989,594 | 20 | 919,792 | 64,385 | (14,763) | 969,415 | 165,000 | 6.00% | 799,800 | - | (6,122) | 958,679 | 4,615 | 333,735 | 1.00 | 5 | 229,948 | 16,096 | (3,691) | 242,354 | 25.00 | 1,211,768 | | | | | | |
| 2028 | 46,909,385 | 20 | 938,188 | 65,673 | (15,058) | 988,803 | 195,000 | 6.00% | 789,900 | - | (6,122) | 978,779 | 3,903 | 337,638 | 1.00 | 5 | 234,547 | 16,418 | (3,764) | 247,201 | 25.00 | 1,236,004 | | | | | | |
| 2029 | 46,909,385 | 20 | 938,188 | 65,673 | (15,058) | 988,803 | 210,000 | 6.00% | 778,200 | - | (6,122) | 982,079 | 603 | 338,241 | 1.00 | 5 | 234,547 | 16,418 | (3,764) | 247,201 | 25.00 | 1,236,004 | | | | | | |
| 2030 | 47,847,573 | 20 | 956,951 | 66,987 | (15,359) | 1,008,579 | 240,000 | 6.00% | 765,600 | - | (6,122) | 999,479 | 2,979 | 341,220 | 1.00 | 5 | 239,238 | 16,747 | (3,840) | 252,145 | 25.00 | 1,260,724 | | | | | | |
| 2031 | 47,847,573 | 20 | 956,951 | 66,987 | (15,359) | 1,008,579 | 255,000 | 6.00% | 751,200 | - | (6,122) | 1,000,079 | 2,379 | 343,599 | 1.00 | 5 | 239,238 | 16,747 | (3,840) | 252,145 | 25.00 | 1,260,724 | | | | | | |
| 2032 | 48,804,525 | 20 | 976,090 | 68,326 | (15,666) | 1,028,751 | 290,000 | 6.00% | 735,900 | - | (6,122) | 1,019,779 | 2,851 | 346,449 | 1.00 | 5 | 244,023 | 17,082 | (3,917) | 257,188 | 25.00 | 1,285,938 | | | | | | |
| 2033 | 48,804,525 | 20 | 976,090 | 68,326 | (15,666) | 1,028,751 | 310,000 | 6.00% | 718,500 | - | (6,122) | 1,022,379 | 251 | 346,700 | 1.00 | 5 | 244,023 | 17,082 | (3,917) | 257,188 | 25.00 | 1,285,938 | | | | | | |
| 2034 | 49,780,615 | 20 | 995,612 | 69,693 | (15,980) | 1,049,326 | 345,000 | 6.00% | 699,900 | - | (6,122) | 1,038,779 | 4,426 | 351,126 | 1.00 | 5 | 248,903 | 17,423 | (3,995) | 262,331 | 25.00 | 1,311,657 | | | | | | |
| 2035 | 49,780,615 | 20 | 995,612 | 69,693 | (15,980) | 1,049,326 | 365,000 | 6.00% | 679,200 | - | (6,122) | 1,038,079 | 5,126 | 356,251 | 1.00 | 5 | 248,903 | 17,423 | (3,995) | 262,331 | 25.00 | 1,311,657 | | | | | | |
| 2036 | 50,776,227 | 20 | 1,015,525 | 71,087 | (16,299) | 1,070,312 | 410,000 | 6.00% | 657,300 | - | (6,122) | 1,061,179 | 3,012 | 359,263 | 1.00 | 5 | 253,881 | 17,772 | (4,075) | 267,578 | 25.00 | 1,337,890 | | | | | | |
| 2037 | 50,776,227 | 20 | 1,015,525 | 71,087 | (16,299) | 1,070,312 | 435,000 | 6.00% | 632,700 | - | (6,122) | 1,061,579 | 2,612 | 361,875 | 1.00 | 5 | 253,881 | 17,772 | (4,075) | 267,578 | 25.00 | 1,337,890 | | | | | | |
| 2038 | 51,791,752 | 20 | 1,035,835 | 72,508 | (16,625) | 1,091,718 | 480,000 | 6.00% | 606,600 | - | (6,122) | 1,080,479 | 5,118 | 366,994 | 1.00 | 5 | 258,959 | 18,127 | (4,156) | 272,930 | 25.00 | 1,364,648 | | | | | | |
| 2039 | 51,791,752 | 20 | 1,035,835 | 72,508 | (16,625) | 1,091,718 | 510,000 | 6.00% | 577,800 | - | (6,122) | 1,081,679 | 3,918 | 370,912 | 1.00 | 5 | 258,959 | 18,127 | (4,156) | 272,930 | 25.00 | 1,364,648 | | | | | | |
| 2040 | 52,827,587 | 20 | 1,056,552 | 73,959 | (16,958) | 1,113,553 | 565,000 | 6.00% | 547,200 | - | (6,122) | 1,106,079 | 1,353 | 372,265 | 1.00 | 5 | 264,138 | 18,490 | (4,239) | 278,388 | 25.00 | 1,391,941 | | | | | | |
| 2041 | 52,827,587 | 20 | 1,056,552 | 73,959 | (16,958) | 1,113,553 | 600,000 | 6.00% | 513,300 | - | (6,122) | 1,107,179 | 253 | 372,517 | 1.00 | 5 | 264,138 | 18,490 | (4,239) | 278,388 | 25.00 | 1,391,941 | | | | | | |
| 2042 | 53,884,139 | 20 | 1,077,683 | 75,438 | (17,297) | 1,135,824 | 655,000 | 6.00% | 477,300 | - | (6,122) | 1,126,179 | 3,524 | 376,041 | 1.00 | 5 | 269,421 | 18,859 | (4,324) | 283,956 | 25.00 | 1,419,780 | | | | | | |
| 2043 | 53,884,139 | 20 | 1,077,683 | 75,438 | (17,297) | 1,135,824 | 695,000 | 6.00% | 438,000 | - | (6,122) | 1,126,879 | 2,824 | 378,865 | 1.00 | 5 | 269,421 | 18,859 | (4,324) | 283,956 | 25.00 | 1,419,780 | | | | | | |
| 2044 | 54,961,821 | 20 | 1,099,236 | 76,947 | (17,643) | 1,158,540 | 760,000 | 6.00% | 396,300 | - | (6,122) | 1,150,179 | 2,240 | 381,105 | 1.00 | 5 | 274,809 | 19,237 | (4,411) | 289,635 | 25.00 | 1,448,175 | | | | | | |
| 2045 | 54,961,821 | 20 | 1,099,236 | 76,947 | (17,643) | 1,158,540 | 805,000 | 6.00% | 350,700 | - | (6,122) | 1,149,579 | 2,840 | 383,945 | 1.00 | 5 | 274,809 | 19,237 | (4,411) | 289,635 | 25.00 | 1,448,175 | | | | | | |
| 2046 | 56,061,058 | 20 | 1,121,221 | 78,485 | (17,996) | 1,181,711 | 875,000 | 6.00% | 302,400 | - | (6,122) | 1,171,279 | 4,311 | 388,256 | 1.00 | 5 | 280,305 | 19,621 | (4,499) | 295,428 | 25.00 | 1,477,139 | | | | | | |
| 2047 | 56,061,058 | 20 | 1,121,221 | 78,485 | (17,996) | 1,181,711 | 930,000 | 6.00% | 249,900 | - | (6,122) | 1,173,779 | 1,811 | 390,068 | 1.00 | 5 | 280,305 | 19,621 | (4,499) | 295,428 | 25.00 | 1,477,139 | | | | | | |
| 2048 | 57,182,279 | 20 | 1,143,646 | 80,055 | (18,356) | 1,205,345 | 1,010,000 | 6.00% | 194,100 | - | (6,122) | 1,197,979 | 1,245 | 391,313 | 1.00 | 5 | 285,911 | 20,014 | (4,589) | 301,336 | 25.00 | 1,506,682 | | | | | | |
| 2049 | 57,182,279 | 20 | 1,143,646 | 80,055 | (18,356) | 1,205,345 | 1,070,000 | 6.00% | 133,500 | - | (6,122) | 1,197,379 | 1,845 | 393,158 | 1.00 | 5 | 285,911 | 20,014 | (4,589) | 301,336 | 25.00 | 1,506,682 | | | | | | |
| 2050 | 58,325,925 | 20 | 1,166,518 | 81,656 | (18,723) | 1,229,452 | 1,155,000 | 6.00% | 69,300 | - | (6,122) | (1,230,422) | 5,152 | 398,310 | 1.00 | 5 | 291,630 | 20,414 | (4,681) | 307,363 | 25.00 | 1,536,815 | | | | | | |
| Total: | | | | | | | 13,555,000 | | 18,147,150 | (2,439,900) | | 27,851,244 | | 398,310 | | | | | | | | | | | | | | |

| | | | | | |
|--|-----------|--|---------------------------|--|--------------------|
| Notes: | | | Sources of Funds | | Series 2020 |
| (1) Estimated SO Tax : | 7.00% | | Bond Proceeds | | 13,555,000 |
| (2) Estimated Collection Fees: | 1.50% | | Total | | 13,555,000 |
| (4) DSRF - Requirement: | 1,224,300 | | Uses of Funds | | |
| Estimate Int Earnings: | 0.50% | | Construction Fund | | 9,484,150 |
| (5) Debt Service Notes: | | | Capitalized Interest Fund | | 2,439,900 |
| a. Preliminary and subject to change. | | | Debt Service Reserve Fund | | 1,224,300 |
| b. Interest rate assumptions are based on current market conditions and similar credits. | | | Cost of Issuance | | 406,650 |
| c. Issuer's actual results may differ, and Stifel makes no commitment to underwrite at these levels. | | | Total | | 13,555,000 |
| d. Costs of issuance and underwriter's discount are estimates for discussion purposes. | | | | | |



Pecos Logistics Park Metropolitan District
(In Adams County, Colorado)

Limited Tax General Obligation Bonds

| Biennial AV Growth After Buildout | | | | | 2% |
|-----------------------------------|-----------|-------------------|----------------|------|----|
| RAW LAND | | | | | |
| | Current | Less Phase I & II | Less Phase III | | |
| Acres | 66.3 | 27.5 | 27.5 | 0 | |
| Assessment Year | 2019 | 2020 | 2021 | 2022 | |
| Collection Year | 2020 | 2021 | 2022 | 2023 | |
| Market Value | 5,804,936 | 7,546,770 | 16,171,650 | - | |
| MV per Land SF | 2.01 | 6.3 | 13.5 | 13.5 | |
| Assessment Ratio | 29% | 29% | 29% | 29% | |
| Total AV | 1,683,432 | 2,188,563 | 4,689,779 | - | |

| BTS | | | | |
|-----------|---------|--------------------------|-------------|-----------------|
| | RSF | Acres (Per Site Plan) | Permit Date | Completion Date |
| Phase I | 271,688 | 15.9 | 2020 | 2021 |
| Phase II | 391,600 | 22.9 | 2020 | 2021 |
| Phase III | 471,000 | 27.5 | 2022 | 2023 |

| PHASE I | PHASE II | PHASE III | COMBINED TOTAL |
|-----------------------|-----------------------|-----------------------|-------------------------|
| Building NRA: 271,688 | Building NRA: 391,600 | Building NRA: 471,000 | Building NRA: 1,134,288 |
| Acres of Land: 15.9 | Acres of Land: 22.9 | Acres of Land: 27.5 | Acres of Land: 66.3 |
| Permit Date: 2020 | Permit Date: 2020 | Permit Date: 2022 | |
| Completion Date: 2021 | Completion Date: 2021 | Completion Date: 2023 | |

| Assessment Year | Collection Year | Market Value | MV per NRA ⁽¹⁾ | Total Assessed Value | Market Value | MV per NRA ⁽¹⁾ | Total Assessed Value | Market Value | MV per NRA ⁽¹⁾ | Total Assessed Value | Market Value | Total Assessed Value |
|-----------------|-----------------|--------------|---------------------------|----------------------|--------------|---------------------------|----------------------|--------------|---------------------------|----------------------|--------------|----------------------|
| 2019 | 2020 | - | - | - | - | - | - | - | - | - | 5,804,936 | 1,683,432 |
| 2020 | 2021 | - | - | - | - | - | - | - | - | - | 7,546,770 | 2,188,563 |
| 2021 | 2022 | 15,696,774 | 57.78 | 4,552,065 | 22,624,690 | 57.78 | 6,561,160 | - | - | - | 54,493,114 | 15,803,003 |
| 2022 | 2023 | 31,393,548 | 115.55 | 9,104,129 | 45,249,380 | 115.55 | 13,122,320 | - | - | - | 76,642,928 | 22,226,449 |
| 2023 | 2024 | 34,531,545 | 127.10 | 10,014,148 | 49,772,360 | 127.10 | 14,433,984 | 29,932,050 | 63.55 | 8,680,295 | 114,235,955 | 33,128,427 |
| 2024 | 2025 | 34,531,545 | 127.10 | 10,014,148 | 49,772,360 | 127.10 | 14,433,984 | 59,864,100 | 127.10 | 17,360,589 | 144,168,005 | 41,808,721 |
| 2025 | 2026 | 37,984,699 | 139.81 | 11,015,563 | 54,749,596 | 139.81 | 15,877,383 | 65,850,510 | 139.81 | 19,096,648 | 158,584,805 | 45,989,594 |
| 2026 | 2027 | 37,984,699 | 139.81 | 11,015,563 | 54,749,596 | 139.81 | 15,877,383 | 65,850,510 | 139.81 | 19,096,648 | 158,584,805 | 45,989,594 |
| 2027 | 2028 | 38,744,393 | 142.61 | 11,235,874 | 55,844,588 | 142.61 | 16,194,930 | 67,167,520 | 142.61 | 19,478,581 | 161,756,501 | 46,909,385 |
| 2028 | 2029 | 38,744,393 | 142.61 | 11,235,874 | 55,844,588 | 142.61 | 16,194,930 | 67,167,520 | 142.61 | 19,478,581 | 161,756,501 | 46,909,385 |
| 2029 | 2030 | 39,519,281 | 145.46 | 11,460,592 | 56,961,480 | 145.46 | 16,518,829 | 68,510,871 | 145.46 | 19,868,152 | 164,991,631 | 47,847,573 |
| 2030 | 2031 | 39,519,281 | 145.46 | 11,460,592 | 56,961,480 | 145.46 | 16,518,829 | 68,510,871 | 145.46 | 19,868,152 | 164,991,631 | 47,847,573 |
| 2031 | 2032 | 40,309,667 | 148.37 | 11,689,803 | 58,100,709 | 148.37 | 16,849,206 | 69,881,088 | 148.37 | 20,265,516 | 168,291,464 | 48,804,525 |
| 2032 | 2033 | 40,309,667 | 148.37 | 11,689,803 | 58,100,709 | 148.37 | 16,849,206 | 69,881,088 | 148.37 | 20,265,516 | 168,291,464 | 48,804,525 |
| 2033 | 2034 | 41,115,860 | 151.33 | 11,923,599 | 59,262,723 | 151.33 | 17,186,190 | 71,278,710 | 151.33 | 20,670,826 | 171,657,293 | 49,780,615 |
| 2034 | 2035 | 41,115,860 | 151.33 | 11,923,599 | 59,262,723 | 151.33 | 17,186,190 | 71,278,710 | 151.33 | 20,670,826 | 171,657,293 | 49,780,615 |
| 2035 | 2036 | 41,938,177 | 154.36 | 12,162,071 | 60,447,978 | 154.36 | 17,529,914 | 72,704,284 | 154.36 | 21,084,242 | 175,090,439 | 50,776,227 |
| 2036 | 2037 | 41,938,177 | 154.36 | 12,162,071 | 60,447,978 | 154.36 | 17,529,914 | 72,704,284 | 154.36 | 21,084,242 | 175,090,439 | 50,776,227 |
| 2037 | 2038 | 42,776,941 | 157.45 | 12,405,313 | 61,656,937 | 157.45 | 17,880,512 | 74,158,370 | 157.45 | 21,505,927 | 178,592,248 | 51,791,752 |
| 2038 | 2039 | 42,776,941 | 157.45 | 12,405,313 | 61,656,937 | 157.45 | 17,880,512 | 74,158,370 | 157.45 | 21,505,927 | 178,592,248 | 51,791,752 |
| 2039 | 2040 | 43,632,480 | 160.60 | 12,653,419 | 62,890,076 | 160.60 | 18,238,122 | 75,641,537 | 160.60 | 21,936,046 | 182,164,093 | 52,827,587 |
| 2040 | 2041 | 43,632,480 | 160.60 | 12,653,419 | 62,890,076 | 160.60 | 18,238,122 | 75,641,537 | 160.60 | 21,936,046 | 182,164,093 | 52,827,587 |
| 2041 | 2042 | 44,505,129 | 163.81 | 12,906,487 | 64,147,878 | 163.81 | 18,602,885 | 77,154,368 | 163.81 | 22,374,767 | 185,807,375 | 53,884,139 |
| 2042 | 2043 | 44,505,129 | 163.81 | 12,906,487 | 64,147,878 | 163.81 | 18,602,885 | 77,154,368 | 163.81 | 22,374,767 | 185,807,375 | 53,884,139 |
| 2043 | 2044 | 45,395,232 | 167.09 | 13,164,617 | 65,430,835 | 167.09 | 18,974,942 | 78,697,455 | 167.09 | 22,822,262 | 189,523,522 | 54,961,821 |
| 2044 | 2045 | 45,395,232 | 167.09 | 13,164,617 | 65,430,835 | 167.09 | 18,974,942 | 78,697,455 | 167.09 | 22,822,262 | 189,523,522 | 54,961,821 |
| 2045 | 2046 | 46,303,136 | 170.43 | 13,427,910 | 66,739,452 | 170.43 | 19,354,441 | 80,271,404 | 170.43 | 23,278,707 | 193,313,993 | 56,061,058 |
| 2046 | 2047 | 46,303,136 | 170.43 | 13,427,910 | 66,739,452 | 170.43 | 19,354,441 | 80,271,404 | 170.43 | 23,278,707 | 193,313,993 | 56,061,058 |
| 2047 | 2048 | 47,229,199 | 173.84 | 13,696,468 | 68,074,241 | 173.84 | 19,741,530 | 81,876,832 | 173.84 | 23,744,281 | 197,180,273 | 57,182,279 |
| 2048 | 2049 | 47,229,199 | 173.84 | 13,696,468 | 68,074,241 | 173.84 | 19,741,530 | 81,876,832 | 173.84 | 23,744,281 | 197,180,273 | 57,182,279 |
| 2049 | 2050 | 48,173,783 | 177.31 | 13,970,397 | 69,435,726 | 177.31 | 20,136,361 | 83,514,369 | 177.31 | 24,219,167 | 201,123,878 | 58,325,925 |
| 2050 | 2051 | 48,173,783 | 177.31 | 13,970,397 | 69,435,726 | 177.31 | 20,136,361 | 83,514,369 | 177.31 | 24,219,167 | 201,123,878 | 58,325,925 |
| 2051 | 2052 | 49,137,259 | 180.86 | 14,249,805 | 70,824,440 | 180.86 | 20,539,088 | 85,184,656 | 180.86 | 24,703,550 | 205,146,356 | 59,492,443 |
| 2052 | 2053 | 49,137,259 | 180.86 | 14,249,805 | 70,824,440 | 180.86 | 20,539,088 | 85,184,656 | 180.86 | 24,703,550 | 205,146,356 | 59,492,443 |
| 2053 | 2054 | 50,120,004 | 184.48 | 14,534,801 | 72,240,929 | 184.48 | 20,949,869 | 86,888,349 | 184.48 | 25,197,621 | 209,249,283 | 60,682,292 |
| 2054 | 2055 | 50,120,004 | 184.48 | 14,534,801 | 72,240,929 | 184.48 | 20,949,869 | 86,888,349 | 184.48 | 25,197,621 | 209,249,283 | 60,682,292 |
| 2055 | 2056 | 51,122,404 | 188.17 | 14,825,497 | 73,685,748 | 188.17 | 21,368,867 | 88,626,116 | 188.17 | 25,701,574 | 213,434,268 | 61,895,938 |
| 2056 | 2057 | 51,122,404 | 188.17 | 14,825,497 | 73,685,748 | 188.17 | 21,368,867 | 88,626,116 | 188.17 | 25,701,574 | 213,434,268 | 61,895,938 |

⁽¹⁾ Provided by the Developer

TABLE OF CONTENTS

Pecos Logistics Park Metropolitan District
Limited Tax General Obligation Bonds, Series 2020

| Report | Page |
|--|------|
| Sources and Uses of Funds | 1 |
| Bond Pricing | 2 |
| Bond Debt Service | 3 |
| Bond Summary Statistics | 4 |
| General Information Exclusion Disclosure | 6 |

SOURCES AND USES OF FUNDS**Pecos Logistics Park Metropolitan District
Limited Tax General Obligation Bonds, Series 2020**

| | |
|---------------|------------|
| Dated Date | 06/01/2020 |
| Delivery Date | 06/01/2020 |

Sources:

| | |
|----------------|---------------|
| Bond Proceeds: | |
| Par Amount | 13,555,000.00 |
| | <hr/> |
| | 13,555,000.00 |
| | <hr/> |

Uses:

| | |
|---------------------------|---------------|
| Project Fund Deposits: | |
| Project Fund | 9,484,150.00 |
| Other Fund Deposits: | |
| Debt Service Reserve Fund | 1,224,300.00 |
| Capitalized Interest Fund | <hr/> |
| | 2,439,900.00 |
| | <hr/> |
| | 3,664,200.00 |
| Delivery Date Expenses: | |
| Cost of Issuance | 406,650.00 |
| | <hr/> |
| | 13,555,000.00 |
| | <hr/> |

Notes:

1. Preliminary and subject to change.
2. Interest rate assumptions are based on current market conditions and similar credits.
3. Issuer's actual results may differ, and Stifel makes no commitment to underwrite at these levels.
4. Costs of issuance and underwriter's discount are estimates for discussion purposes.

BOND PRICING

**Pecos Logistics Park Metropolitan District
Limited Tax General Obligation Bonds, Series 2020**

| Bond Component | Maturity Date | Amount | Rate | Yield | Price |
|----------------|---------------|------------|--------|--------|---------|
| Term Bond: | 12/01/2050 | 13,555,000 | 6.000% | 6.000% | 100.000 |
| | | 13,555,000 | | | |

| | | |
|-------------------------|---------------|-------------|
| Dated Date | 06/01/2020 | |
| Delivery Date | 06/01/2020 | |
| First Coupon | 12/01/2020 | |
| Par Amount | 13,555,000.00 | |
| Original Issue Discount | | |
| Production | 13,555,000.00 | 100.000000% |
| Underwriter's Discount | | |
| Purchase Price | 13,555,000.00 | 100.000000% |
| Accrued Interest | | |
| Net Proceeds | 13,555,000.00 | |

Notes:

1. Preliminary and subject to change.
2. Interest rate assumptions are based on current market conditions and similar credits.
3. Issuer's actual results may differ, and Stifel makes no commitment to underwrite at these levels.
4. Costs of issuance and underwriter's discount are estimates for discussion purposes.

BOND DEBT SERVICE**Pecos Logistics Park Metropolitan District
Limited Tax General Obligation Bonds, Series 2020**

| Period Ending | Principal | Coupon | Interest | Debt Service |
|------------------|------------|--------|------------|-----------------|
| 12/01/2020 | | | 406,650 | 406,650 |
| 12/01/2021 | | | 813,300 | 813,300 |
| 12/01/2022 | | | 813,300 | 813,300 |
| 12/01/2023 | | | 813,300 | 813,300 |
| 12/01/2024 | | | 813,300 | 813,300 |
| 12/01/2025 | 65,000 | 6.000% | 813,300 | 878,300 |
| 12/01/2026 | 160,000 | 6.000% | 809,400 | 969,400 |
| 12/01/2027 | 165,000 | 6.000% | 799,800 | 964,800 |
| 12/01/2028 | 195,000 | 6.000% | 789,900 | 984,900 |
| 12/01/2029 | 210,000 | 6.000% | 778,200 | 988,200 |
| 12/01/2030 | 240,000 | 6.000% | 765,600 | 1,005,600 |
| 12/01/2031 | 255,000 | 6.000% | 751,200 | 1,006,200 |
| 12/01/2032 | 290,000 | 6.000% | 735,900 | 1,025,900 |
| 12/01/2033 | 310,000 | 6.000% | 718,500 | 1,028,500 |
| 12/01/2034 | 345,000 | 6.000% | 699,900 | 1,044,900 |
| 12/01/2035 | 365,000 | 6.000% | 679,200 | 1,044,200 |
| 12/01/2036 | 410,000 | 6.000% | 657,300 | 1,067,300 |
| 12/01/2037 | 435,000 | 6.000% | 632,700 | 1,067,700 |
| 12/01/2038 | 480,000 | 6.000% | 606,600 | 1,086,600 |
| 12/01/2039 | 510,000 | 6.000% | 577,800 | 1,087,800 |
| 12/01/2040 | 565,000 | 6.000% | 547,200 | 1,112,200 |
| 12/01/2041 | 600,000 | 6.000% | 513,300 | 1,113,300 |
| 12/01/2042 | 655,000 | 6.000% | 477,300 | 1,132,300 |
| 12/01/2043 | 695,000 | 6.000% | 438,000 | 1,133,000 |
| 12/01/2044 | 760,000 | 6.000% | 396,300 | 1,156,300 |
| 12/01/2045 | 805,000 | 6.000% | 350,700 | 1,155,700 |
| 12/01/2046 | 875,000 | 6.000% | 302,400 | 1,177,400 |
| 12/01/2047 | 930,000 | 6.000% | 249,900 | 1,179,900 |
| 12/01/2048 | 1,010,000 | 6.000% | 194,100 | 1,204,100 |
| 12/01/2049 | 1,070,000 | 6.000% | 133,500 | 1,203,500 |
| 12/01/2050 | 1,155,000 | 6.000% | 69,300 | 1,224,300 |
| | 13,555,000 | | 18,147,150 | 31,702,150 |

Notes:

1. Preliminary and subject to change.
2. Interest rate assumptions are based on current market conditions and similar credits.
3. Issuer's actual results may differ, and Stifel makes no commitment to underwrite at these levels.
4. Costs of issuance and underwriter's discount are estimates for discussion purposes.

BOND SUMMARY STATISTICS**Pecos Logistics Park Metropolitan District
Limited Tax General Obligation Bonds, Series 2020**

| | |
|---------------------------------|---------------|
| Dated Date | 06/01/2020 |
| Delivery Date | 06/01/2020 |
| Last Maturity | 12/01/2050 |
| Arbitrage Yield | 6.000000% |
| True Interest Cost (TIC) | 6.000000% |
| Net Interest Cost (NIC) | 6.000000% |
| All-In TIC | 6.259384% |
| Average Coupon | 6.000000% |
| Average Life (years) | 22.313 |
| Duration of Issue (years) | 12.190 |
| Par Amount | 13,555,000.00 |
| Bond Proceeds | 13,555,000.00 |
| Total Interest | 18,147,150.00 |
| Net Interest | 18,147,150.00 |
| Total Debt Service | 31,702,150.00 |
| Maximum Annual Debt Service | 1,224,300.00 |
| Average Annual Debt Service | 1,039,414.75 |
| Underwriter's Fees (per \$1000) | |
| Average Takedown | |
| Other Fee | |
| Total Underwriter's Discount | |
| Bid Price | 100.000000 |

| Bond Component | Par Value | Price | Average Coupon | Average Life | PV of 1 bp change |
|----------------|---------------|---------|----------------|--------------|-------------------|
| Term Bond | 13,555,000.00 | 100.000 | 6.000% | 22.313 | 18,977.00 |
| | 13,555,000.00 | | | 22.313 | 18,977.00 |

| | TIC | All-In TIC | Arbitrage Yield |
|----------------------------|---------------|---------------|-----------------|
| Par Value | 13,555,000.00 | 13,555,000.00 | 13,555,000.00 |
| + Accrued Interest | | | |
| + Premium (Discount) | | | |
| - Underwriter's Discount | | | |
| - Cost of Issuance Expense | | -406,650.00 | |
| - Other Amounts | | | |
| Target Value | 13,555,000.00 | 13,148,350.00 | 13,555,000.00 |
| Target Date | 06/01/2020 | 06/01/2020 | 06/01/2020 |
| Yield | 6.000000% | 6.259384% | 6.000000% |

BOND SUMMARY STATISTICS

**Pecos Logistics Park Metropolitan District
Limited Tax General Obligation Bonds, Series 2020**

Notes:

1. Preliminary and subject to change.
2. Interest rate assumptions are based on current market conditions and similar credits.
3. Issuer's actual results may differ, and Stifel makes no commitment to underwrite at these levels.
4. Costs of issuance and underwriter's discount are estimates for discussion purposes.

GENERAL INFORMATION EXCLUSION DISCLOSURE**Pecos Logistics Park Metropolitan District
Limited Tax General Obligation Bonds, Series 2020**

Stifel, Nicolaus & Company, Incorporated ('Stifel') has prepared the attached materials. Such material consists of factual or general information (as defined in the SEC's Municipal Advisor Rule). Stifel is not hereby providing a municipal entity or obligated person with any advice or making any recommendation as to action concerning the structure, timing or terms of any issuance of municipal securities or municipal financial products. To the extent that Stifel provides any alternatives, options, calculations or examples in the attached information, such information is not intended to express any view that the municipal entity or obligated person could achieve particular results in any municipal securities transaction, and those alternatives, options, calculations or examples do not constitute a recommendation that any municipal issuer or obligated person should effect any municipal securities transaction. Stifel is acting in its own interests, is not acting as your municipal advisor and does not owe a fiduciary duty pursuant to Section 15B of the Securities Exchange Act of 1934, as amended, to the municipal entity or obligated party with respect to the information and materials contained in this communication.

Stifel is providing information and is declaring to the proposed municipal issuer and any obligated person that it has done so within the regulatory framework of MSRB Rule G-23 as an underwriter (by definition also including the role of placement agent) and not as a financial advisor, as defined therein, with respect to the referenced proposed issuance of municipal securities. The primary role of Stifel, as an underwriter, is to purchase securities for resale to investors in an arm's-length commercial transaction. Serving in the role of underwriter, Stifel has financial and other interests that differ from those of the issuer. The issuer should consult with its own financial and/or municipal, legal, accounting, tax and other advisors, as applicable, to the extent it deems appropriate.

These materials have been prepared by Stifel for the client or potential client to whom such materials are directly addressed and delivered for discussion purposes only. All terms and conditions are subject to further discussion and negotiation. Stifel does not express any view as to whether financing options presented in these materials are achievable or will be available at the time of any contemplated transaction. These materials do not constitute an offer or solicitation to sell or purchase any securities and are not a commitment by Stifel to provide or arrange any financing for any transaction or to purchase any security in connection therewith and may not be relied upon as an indication that such an offer will be provided in the future. Where indicated, this presentation may contain information derived from sources other than Stifel. While we believe such information to be accurate and complete, Stifel does not guarantee the accuracy of this information. This material is based on information currently available to Stifel or its sources and is subject to change without notice. Stifel does not provide accounting, tax or legal advice; however, you should be aware that any proposed indicative transaction could have accounting, tax, legal or other implications that should be discussed with your advisors and /or counsel as you deem appropriate.

Notes:

1. Preliminary and subject to change.
2. Interest rate assumptions are based on current market conditions and similar credits.
3. Issuer's actual results may differ, and Stifel makes no commitment to underwrite at these levels.
4. Costs of issuance and underwriter's discount are estimates for discussion purposes.

Exhibit F

Overlapping Mill Levies and Indebtedness; Similar District Comparison

Pursuant to Section 10-05-03-03-02-02 of the Adams County Special District Guidelines and Regulations, a list of all mill levies currently imposed within the proposed District, a list of all overlapping bonded indebtedness, and a list of mill levies and other fees for districts supplying similar services for a similar market located in the region are provided below.

Overlapping Mill Levies

| Entity | Mill Levy |
|---------------------------------------|-----------|
| Rangeview Library District | 3.666 |
| Berkeley Water & Sanitation District | 3.374 |
| Adams County Fire Protection District | 16.650 |
| Adams County | 26.864 |
| Hyland Hills Park & Recreation | 5.413 |
| RTD | 0.000 |
| SD 50 | 66.514 |
| Urban Drainage South Platte | 0.094 |
| Urban Drainage & Flood Control | 0.726 |
| TOTAL | 136.378 |

Overlapping Bonded Indebtedness

| Entity | Debt* |
|---------------------------------------|---------------|
| Rangeview Library District | \$39,139,981- |
| Berkeley Water & Sanitation District | - |
| Adams County Fire Protection District | \$2,619,537 |
| Adams County | \$194,418,412 |
| Hyland Hills Park & Recreation | \$6,225,000 |
| RTD | 0.000 |
| SD 50 | \$64,515,000 |
| Urban Drainage South Platte | - |
| Urban Drainage & Flood Control | - |

*according to Adams County 2017 Comprehensive Financial Report (2017 Audit)

Mill Levies and Other Fees for Districts Supplying Similar Services

| District | Total Mill Levy | Fees | Jurisdiction | Property Type |
|---|-----------------------|------|----------------|-----------------|
| (proposed) Pecos Logistics Park Metropolitan District | 25.000 (exp. 2019) | - | Adams County | Commercial Only |
| Compark Business Campus Metropolitan District | 42.275 | - | Douglas County | Commercial Only |
| Denver Rock Drill Metropolitan District | 50.000 (exp. 2019) | - | Denver | Commercial Only |
| Hurley Place Commercial Metropolitan District | 50.000 (exp. 2019) | - | Denver | Commercial Only |
| Midtown Metropolitan District | 30.000 | - | Denver | Commercial Only |
| Foxfield Metropolitan District No. 1 | 40.000 (2017 levy) | - | Arapahoe | Commercial Only |

Exhibit G
List of Property Owners and Adjacent Owners

Pursuant to Section 10-05-03-03-02-07 of the Adams County Special District Guidelines and Regulations, a list of property owners and adjacent property owners follows.

Property Owner (sole owner):

Pecos Logistics Park, LLLP
4221 Brighton Blvd.
Denver CO 80216

Adjacent Owners:

| ADJACENT OWNER NAME | PROPERTY ADDRESS |
|---|-------------------|
| ALPINE LUMBER COMPANY | 5800 PECOS ST |
| ESP VENTURES LLC | 5750 PECOS ST |
| CASTILLO THEODORE G | 5686 PECOS ST |
| MONTEFERRANTE ASSET MANAGEMENT LLC | 5680 PECOS ST |
| STEWART JAMES | 5678 PECOS ST |
| WHITE DIANE E | 5650 PECOS ST |
| MONTEFERRANTE ASSET MANAGEMENT LLC | 5680 PECOS STREET |
| RINGSBY TERMINALS INC | 5610 PECOS ST |
| HENDERSON RODNEY W | 5676 PECOS ST |
| AMAR INC | 5595 PECOS ST |
| BK ENTERPRISES LLC | 5555 PECOS ST |
| TRUJILLO WILLIE RAYMOND AND TRUJILLO ORALIA ARA | 5584 QUIVAS ST |
| SANCHEZ ABRAHAM AND SANCHEZ MARIA R | 5585 QUIVAS ST |
| PACHECO TANIA B DELGADO | 1722 W 56TH AVE |
| LOPEZ ARTURO JR | 1742 W 56TH AVE |
| PAIZ DARRIN P AND PAIZ TRACIE L | 1762 W 56TH AVE |
| GONZALES FRANCES R | 5582 RARITAN WAY |
| APMANN AARON | 5573 RARITAN WAY |
| RODRIGUEZ PETE F AND DURAN BONNIE A | 5570 SHOSHONE ST |
| SWEENEY GRISEL AND SWEENEY MATHEW | 5581 SHOSHONE ST |
| PACHECO DEBBIE KAY | 1950 W 56TH AVE |
| OLGUIN DOROTHY AND VASQUEZ SALVADOR H | 1960 W 56TH AVE |
| CSWM PROPERTIES LLC | 5671 TEJON ST |

| | |
|--------------------------------------|-----------------|
| MANN PROPERTIES LTD | 2151 W 56TH AVE |
| NEVAREZ MARCELO GUTIERREZ | 2201 W 56TH AVE |
| ORTIZ ERASMO AND ORTIZ MARIA | 2200 W 56TH PL |
| CLAYPOOL DAVID | 2201 W 56TH PL |
| MC BAIN HELEN J | 2220 W 57TH PL |
| FALLER DEBRA JEAN | 2201 W 57TH PL |
| SUAZO BOBBY | 2210 W 58TH PL |
| SALAZAR PETE AND SALAZAR STELLA C | 2211 W 58TH PL |
| DIETZ ERIC | 2230 W 59TH PL |
| PATRICK DEWEY R AND PATRICK RHONDA A | 2211 W 59TH PL |

*information obtained from Adams County Assessor June 25, 2019

Exhibit H
Proof of Ownership

E-RECORDED

When recorded return to:
Fox Rothschild LLP
1225 17th Street, Suite 2200
Denver, CO 80202
Attn: Michael Friedman, Esq.

| |
|-----------------------|
| State Documentary Fee |
| Date |
| \$ 4071.21 |

SPECIAL WARRANTY DEED
[Statutory Form - C.R.S. § 38-30-115]

Rocky Mountain Prestress, LLC, a Colorado limited liability company ("Grantor"), whose street address is 5801 Pecos Street, Denver, CO 80221, for Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby sells and conveys to Pecos Logistics Park, LLLP, a Colorado limited liability limited partnership, whose street address is 4221 Brighton Boulevard, Denver, CO 80216, the real property in the County of Adams and State of Colorado described on Exhibit A attached hereto and made a part hereof, with all its appurtenances, and warrants the title to the same against all persons claiming under Grantor, subject to the matters set forth on Exhibit B attached hereto and made a part hereof.

The street address for the foregoing property is: 5801 Pecos Street, Denver, CO 80221.

Signed as of this 27th day of November, 2018.

SIGNATURES ON FOLLOWING PAGES



70572630

**EXHIBIT A
TO
SPECIAL WARRANTY DEED**

**LEGAL DESCRIPTION
(see attached)**

PARCEL A:

LOT 1, BLOCK 1, PRESTRESSED - CON SUBDIVISION SECOND FILING, AS AMENDED BY PRESTRESSED-CON SUBDIVISION SECOND FILING - PLAT CORRECTION NO. 1, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 15, 2018 UNDER RECEPTION NO. 2018000092478, COUNTY OF ADAMS, STATE OF COLORADO, EXCEPT THAT PART DESCRIBED AS EXHIBIT "A" IN DEED RECORDED AUGUST 18, 2009 UNDER RECEPTION NO. 2009000061475.

PARCEL C:

THAT PART OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT 664.4 FEET EAST AND 660.0 FEET NORTH OF THE SOUTHWEST CORNER OF SAID SECTION;
THENCE EAST 10 FEET TO THE POINT OF BEGINNING;
THENCE CONTINUING EAST 125 FEET;
THENCE NORTH 125 FEET;
THENCE WEST 125 FEET;
THENCE SOUTH 125 FEET TO THE POINT OF BEGINNING.

PARCEL D:

LOTS 1 AND 2 INCLUSIVE, BLOCK 1, PRESTRESSED - CON SUBDIVISION, COUNTY OF ADAMS, STATE OF COLORADO.

PARCEL E:

LOT 2, BLOCK 1, FELCH SUBDIVISION, COUNTY OF ADAMS, STATE OF COLORADO.

PARCEL F:

THAT PART OF THE EAST ONE-HALF OF THE SOUTHWEST ONE-QUARTER OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 9, THENCE EAST ALONG SAID SECTION LINE 60 FEET;
THENCE NORTH 40 FEET TO THE TRUE POINT OF BEGINNING;
THENCE NORTH 10 FEET;
THENCE WEST 30 FEET;
THENCE NORTH 308 FEET;
THENCE EAST 302.2 FEET;
THENCE SOUTH 318 FEET;
THENCE WEST 95 FEET;
THENCE NORTH 145 FEET;
THENCE WEST 110 FEET;
THENCE SOUTH 145 FEET;
THENCE WEST 67.20 FEET TO THE TRUE POINT OF BEGINNING.
EXCEPT THE NORTH 35 FEET THEREOF AND EXCEPT THE EAST 1 FOOT THEREOF DESCRIBED IN
DEED RECORDED AUGUST 31, 1978 IN BOOK 2270 AT PAGE 387.

NOTE: THIS LEGAL DESCRIPTION FOR PARCEL F IS THE SAME AS THE LEGAL DESCRIPTION REFERENCED IN THE PERSONAL REPRESENTATIVES DEED RECORDED ON AUGUST 8, 2000 AT RECEPTION NO. C0698515 IN BOOK 6216 AT PAGE 002-003, BUT WITH A CORRECTION TO THE SCRIVENERS ERRORS CONTAINED IN SUCH DEED THAT (I) INCORRECTLY LISTED THE RANGE AS "RANGE 58 WEST", (II) INCORRECTLY STATED THE SIXTH CALL AS "THENCE EAST 202.2 FEET" AND (III) INCORRECTLY LISTED THE LAST CALL AS "THENCE WEST 07.20 FEET TO THE TRUE POINT OF BEGINNING".

PARCEL G:

A PARCEL OF LAND IN THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 3
SOUTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF ADAMS, STATE OF COLORADO, MORE
PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE SOUTHWEST CORNER OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF
SAID SECTION 9, THENCE EAST ALONG THE SOUTH SECTION LINE, 127.20 FEET;
THENCE NORTH 40 FEET TO THE TRUE POINT OF BEGINNING;
THENCE NORTH 145 FEET;
THENCE EAST 110 FEET;
THENCE SOUTH 145 FEET
THENCE WEST 110 FEET TO THE POINT OF BEGINNING.

NOTE: THIS LEGAL DESCRIPTION FOR PARCEL G IS THE SAME AS THE LEGAL DESCRIPTION REFERENCED IN THE PERSONAL REPRESENTATIVES DEED RECORDED ON AUGUST 8, 2000 AT RECEPTION NO. C0698515 IN BOOK 6216 AT

PAGE 002-003, BUT WITH A CORRECTION TO THE SCRIVENERS ERRORS
CONTAINED IN SUCH DEED THAT INCORRECTLY STATED THE FIRST CALL AS
"THENCE EAST ALONG THE SOUTH SECTION LINE, 187.20 FEET."

**EXHIBIT B
TO
SPECIAL WARRANTY DEED**

TITLE EXCEPTIONS

1. TAXES FOR THE YEAR 2018, A LIEN NOT YET DUE AND PAYABLE.
2. WATER RIGHTS, CLAIMS OR TITLE TO WATER.
3. RIGHT OF THE PROPRIETOR OF A VEIN OR LODE TO EXTRACT AND REMOVE HIS ORE THEREFROM, SHOULD THE SAME BE FOUND TO PENETRATE OR INTERSECT THE PREMISES HEREBY GRANTED, AND A RIGHT OF WAY FOR DITCHES OR CANALS CONSTRUCTED BY THE AUTHORITY OF THE UNITED STATES, AS RESERVED IN UNITED STATES PATENT RECORDED AUGUST 21, 1897 IN BOOK A67 AT PAGE 272.
4. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESOLUTION OF COMMISSIONERS RECORDED AUGUST 21, 1957 IN BOOK 670 AT PAGE 517 AND MARCH 19, 1958 IN BOOK 702 AT PAGE 107.
5. EASEMENT GRANTED TO PUBLIC SERVICE COMPANY OF COLORADO, FOR GAS PIPELINES, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED JULY 01, 1959, IN BOOK 786 AT PAGE 562.
6. RESERVATION OF RIGHTS-OF-WAY OR EASEMENTS FOR THE CONTINUED USE OF EXISTING SEWER, GAS, WATER OR SIMILAR PIPE LINES AND APPURTENANCES AND FOR ELECTRIC, TELEPHONE AND SIMILAR LINES AND APPURTENANCES WITHIN THE VACATED RIGHTS OF WAY OF TEJON STREET, RARITAN STREET AND PINKARD DRIVE, BY THE BOARD OF COUNTY COMMISSIONERS, COUNTY OF ADAMS, AS SET FORTH IN RESOLUTION RECORDED JUNE 15, 1970 IN BOOK 1605 AT PAGE 266.
7. RESERVATION OF RIGHTS-OF-WAY OR EASEMENTS FOR THE CONTINUED USE OF EXISTING SEWER, GAS, WATER OR SIMILAR PIPE LINES AND APPURTENANCES AND FOR ELECTRIC, TELEPHONE AND SIMILAR LINES AND APPURTENANCES WITHIN THE VACATED RIGHTS OF WAY OF A PORTION OF RARITAN STREET NORTH OF W. 56TH AVENUE, BY THE BOARD OF COUNTY COMMISSIONERS, COUNTY OF ADAMS, AS SET FORTH IN RESOLUTION RECORDED APRIL 28, 1971 IN BOOK 1689 AT PAGE 483 , AND CORRECTION RECORDED JULY 14, 1971 IN BOOK 1714 AT PAGE 369.
8. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN DEVELOPMENT AGREEMENT RECORDED APRIL 16, 1974 IN BOOK 1924 AT PAGE 492.

9. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF FELCH SUBDIVISION RECORDED APRIL 16, 1974 UNDER RECEPTION NO. 37717. AFFIDAVIT OF CORRECTION RECORDED JULY 16, 1974 IN BOOK 1942 AT PAGE 492.

10. RESERVATION OF RIGHTS-OF-WAY OR EASEMENTS FOR THE CONTINUED USE OF EXISTING SEWER, GAS, WATER OR SIMILAR PIPE LINES AND APPURTENANCES AND FOR ELECTRIC, TELEPHONE AND SIMILAR LINES AND APPURTENANCES WITHIN THE VACATED RIGHTS OF WAY OF A PORTION OF WEST 56TH PLACE AND RARITAN STREET, BY THE BOARD OF COUNTY COMMISSIONERS, COUNTY OF ADAMS, AS SET FORTH IN RESOLUTION RECORDED FEBRUARY 10, 1981 IN BOOK 2530 AT PAGE 336.

11. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF PRESTRESSED - CON SUBDIVISION RECORDED AUGUST 05, 1981 UNDER RECEPTION NO. 336911.

12. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN DEVELOPMENT AGREEMENT RECORDED AUGUST 18, 1981 IN BOOK 2579 AT PAGE 800.

13. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN PRIVATE WAY LICENSE RECORDED SEPTEMBER 28, 1982 IN BOOK 2681 AT PAGE 765.

14. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN RIGHT OF WAY AGREEMENT RECORDED JUNE 19, 1984 IN BOOK 2885 AT PAGE 841.

15. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN UTILITY EASEMENT FOR WATER LINE, SANITARY SEWER AND STORM SEWER RECORDED DECEMBER 10, 1987 IN BOOK 3397 AT PAGE 485.

When recorded return to:
Fox Rothschild LLP
1225 17th Street, Suite 2200
Denver, CO 80202
Attn: Michael Friedman, Esq.

Doc Fee \$598.23

SPECIAL WARRANTY DEED
[Statutory Form – C.R.S. § 38-30-115]

Rocky Mountain Prestress, LLC, a Colorado limited liability company ("Grantor"), whose street address is 5801 Pecos Street, Denver, CO 80221, for Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby sells and conveys to Pecos Logistics Park, LLLP, a Colorado limited liability limited partnership, whose street address is 4221 Brighton Boulevard, Denver, CO 80216, the real property in the County of Adams and State of Colorado described on Exhibit A attached hereto and made a part hereof, with all its appurtenances, and warrants the title to the same against all persons claiming under Grantor, subject to the matters set forth on Exhibit B attached hereto and made a part hereof.

The street address for the foregoing property is: Vacant Land.

Signed as of this 28th day of May, 2019.



70603098.1

**EXHIBIT A
TO
SPECIAL WARRANTY DEED**

LEGAL DESCRIPTION

PARCEL B:

LOT 1, BLOCK 2, PRESTRESSED - CON SUBDIVISION SECOND FILING, AS AMENDED BY PRESTRESSED-CON SUBDIVISION SECOND FILING - PLAT CORRECTION NO. 1, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 15, 2018 UNDER RECEPTION NO. 2018000092478, COUNTY OF ADAMS, STATE OF COLORADO, EXCEPT THAT PART DESCRIBED AS EXHIBIT "B" IN DEED RECORDED AUGUST 18, 2009 UNDER RECEPTION NO. 2009000061475.

PARCEL H:

A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS: ALL THAT PORTION OF THE BURLINGTON NORTHERN AND SANTA FE RAILWAY COMPANY'S (FORMERLY COLORADO AND SOUTHERN RAILWAY COMPANY) 100.0 FOOT WIDE BRANCH LINE RIGHT OF WAY, BEING 50.0 FEET WIDE ON EACH SIDE OF SAID RAILWAY COMPANY'S MAIN TRACK CENTERLINE, AS ORIGINALLY LOCATED AND CONSTRUCTED UPON, OVER, AND ACROSS THOSE LANDS CONVEYED TO SAID RAILWAY COMPANY BY DEED RECORDED AUGUST 15, 1870 IN BOOK 28 AT PAGE 266, RECORDS OF ARAPAHOE COUNTY, COLORADO AND SITUATED IN THE SW1/4 OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, ADAMS COUNTY, COLORADO BOUNDED ON THE EASTERLY SIDE BY A LINE DRAWN AT RIGHT ANGLES TO SAID MAIN TRACK CENTERLINE DISTANT 545.0 FEET WESTERLY OF THE CENTERLINE OF PECOS STREET, AS MEASURED ALONG A LINE DRAWN PARALLEL WITH AND DISTANT 50.0 FEET SOUTHERLY OF, AS MEASURED AT RIGHT ANGLES FROM SAID MAIN TRACK CENTERLINE, AND BOUNDED ON THE WESTERLY SIDE BY A LINE DRAWN PARALLEL WITH THE EAST LINE OF SAID SW1/4 OF SECTION 9 AND DISTANT 1,405.0 FEET WESTERLY OF SAID CENTERLINE OF PECOS STREET, AS MEASURED ALONG SAID LINE DRAWN PARALLEL WITH AND DISTANT 50.0 FEET SOUTHERLY OF, AS MEASURED AT RIGHT ANGLES FROM SAID MAIN TRACK CENTERLINE.

PARCEL I:

A PARCEL OF LAND LYING IN THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH P.M., COUNTY OF ADAMS, STATE OF COLORADO, DESCRIBED AS FOLLOWS:
BEING THAT PORTION OF THAT CERTAIN 12 ACRE TRACT OF LAND DESCRIBED IN DEED DATED AUGUST 15, 1870 TO THE COLORADO CENTRAL RAILROAD COMPANY, RECORDED AUGUST 15, 1870 IN BOOK 28 AT PAGE 266, RECORDS OF

ARAPAHOE COUNTY, BOUNDED WESTERLY BY THE EASTERLY BOUNDARY OF THAT CERTAIN PARCEL OF LAND DESCRIBED IN DEED DATED FEBRUARY 24, 1998 FROM THE BURLINGTON NORTHERN AND SANTA FE RAILROAD COMPANY TO ANT, LLC, RECORDED DECEMBER 10, 1999 IN BOOK 5978 AT PAGE 846, RECORDS OF ADAMS COUNTY AND BOUNDED EASTERLY BY THE WESTERLY BOUNDARY OF THAT CERTAIN 0.215 ACRE PARCEL OF LAND DESCRIBED IN DEED DATED SEPTEMBER 11, 2009 FROM BNSF RAILWAY COMPANY TO ADAMS COUNTY, COLORADO RECORDED SEPTEMBER 16, 2009 AT RECEPTION NO. 2009000069014, RECORDS OF ADAMS COUNTY.

**EXHIBIT B
TO
SPECIAL WARRANTY DEED**

TITLE EXCEPTIONS

1. TAXES FOR THE YEAR 2019, A LIEN NOT YET DUE AND PAYABLE.
2. RIGHT OF THE PROPRIETOR OF A VEIN OR LODE TO EXTRACT AND REMOVE HIS ORE THEREFROM, SHOULD THE SAME BE FOUND TO PENETRATE OR INTERSECT THE PREMISES HEREBY GRANTED, AND A RIGHT OF WAY FOR DITCHES OR CANALS CONSTRUCTED BY THE AUTHORITY OF THE UNITED STATES, AS RESERVED IN UNITED STATES PATENT RECORDED AUGUST 21, 1897 IN BOOK A67 AT PAGE 272.
3. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN RESOLUTION OF COMMISSIONERS RECORDED AUGUST 21, 1957 IN BOOK 670 AT PAGE 517 AND MARCH 19, 1958 IN BOOK 702 AT PAGE 107.
4. EASEMENT GRANTED TO PUBLIC SERVICE COMPANY OF COLORADO, FOR GAS PIPELINES, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED JULY 01, 1959, IN BOOK 786 AT PAGE 562.
5. RESERVATION OF RIGHTS-OF-WAY OR EASEMENTS FOR THE CONTINUED USE OF EXISTING SEWER, GAS, WATER OR SIMILAR PIPE LINES AND APPURTENANCES AND FOR ELECTRIC, TELEPHONE AND SIMILAR LINES AND APPURTENANCES WITHIN THE VACATED RIGHTS OF WAY OF TEJON STREET, RARITAN STREET AND PINKARD DRIVE, BY THE BOARD OF COUNTY COMMISSIONERS, COUNTY OF ADAMS, AS SET FORTH IN RESOLUTION RECORDED JUNE 15, 1970 IN BOOK 1605 AT PAGE 266.
6. RESERVATION OF RIGHTS-OF-WAY OR EASEMENTS FOR THE CONTINUED USE OF EXISTING SEWER, GAS, WATER OR SIMILAR PIPE LINES AND APPURTENANCES AND FOR ELECTRIC, TELEPHONE AND SIMILAR LINES AND APPURTENANCES WITHIN THE VACATED RIGHTS OF WAY OF A PORTION OF RARITAN STREET NORTH OF W. 56TH AVENUE, BY THE BOARD OF COUNTY COMMISSIONERS, COUNTY OF ADAMS, AS SET FORTH IN RESOLUTION RECORDED APRIL 28, 1971 IN BOOK 1689 AT PAGE 483, AND CORRECTION RECORDED JULY 14, 1971 IN BOOK 1714 AT PAGE 369.
7. TERMS, CONDITIONS, PROVISIONS, BURDENS AND OBLIGATIONS AS SET FORTH IN DEVELOPMENT AGREEMENT RECORDED AUGUST 18, 1981 IN BOOK 2579 AT PAGE 800.

8. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN PRIVATE WAY LICENSE RECORDED SEPTEMBER 28, 1982 IN BOOK 2681 AT PAGE 765.

9. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN RIGHT OF WAY AGREEMENT RECORDED JUNE 19, 1984 IN BOOK 2885 AT PAGE 841.

10. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN UTILITY EASEMENT FOR WATER LINE, SANITARY SEWER AND STORM SEWER RECORDED DECEMBER 10, 1987 IN BOOK 3397 AT PAGE 485.

11. TERMS, PROVISIONS AND CONDITIONS OF RESERVATION OF ALL COAL, OIL, GAS, CASING HEAD GAS AND ALL ORES AND MINERALS OF EVERY KIND AND NATURE, AS RESERVED IN INSTRUMENT RECORDED DECEMBER 10, 1999, IN BOOK 5978 AT PAGE 846 AND CORRECTION QUITCLAIM DEED RECORDED APRIL 17, 2002 UNDER RECEPTION NO. C0956732, AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN, EXCEPT EASEMENTS OR RIGHTS REFERRED TO IN QUITCLAIM DEED FROM BNSF RAILWAY COMPANY, A DELAWARE CORPORATION RELEASING CERTAIN EASEMENTS RECORDED MARCH 14, 2019 UNDER RECEPTION NO. 2019000018468 AND TERMINATION OF BNSF EASEMENTS RECORDED MARCH 14, 2019 UNDER RECEPTION NO. 2019000018720.

12. TERMS, PROVISIONS AND CONDITIONS OF RESERVATION OF ALL COAL, OIL, GAS, CASING-HEAD GAS AND ALL ORES AND MINERALS OF EVERY KIND AND NATURE INCLUDING SAND AND GRAVEL, AND OTHER MINERAL RIGHTS AS RESERVED IN INSTRUMENT RECORDED JULY 22, 2014, UNDER RECEPTION NO. 2014000048098, AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THEREIN.

13. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND RESERVED IN QUITCLAIM DEED FROM BNSF RAILWAY COMPANY TO ROCKY MOUNTAIN PRESTRESS, LLC RECORDED JULY 22, 2014 UNDER RECEPTION NO. 2014000048098, EXCEPT EASEMENTS OR RIGHTS REFERRED TO IN QUITCLAIM DEED FROM BNSF RAILWAY COMPANY, A DELAWARE CORPORATION RELEASING CERTAIN EASEMENTS RECORDED MARCH 14, 2019 UNDER RECEPTION NO. 2019000018468 AND TERMINATION OF BNSF EASEMENTS RECORDED MARCH 14, 2019 UNDER RECEPTION NO. 2019000018720.

14. ANY FACTS, RIGHTS, INTERESTS OR CLAIMS WHICH MAY EXIST OR ARISE BY REASON OF THE FOLLOWING FACTS SHOWN ON ALTA/NSPS LAND TITLE SURVEY DATED NOVEMBER 16, 2018 PREPARED BY NV5, INC., JOB #223518-0000060.00:

A. A FENCE CROSSING PARCEL H BUT NOT ALONG THE PROPERTY LINE.
(AFFECTS PARCEL H)

F. UTILITY LINES CROSSING PARCELS H AND I, BUT NOT WITHIN
RECORDED EASEMENTS. (AFFECTS PARCELS H AND I)

G. POSSIBLE ENCROACHMENT OF A BUILDING ONTO THE LAND ADJACENT
TO THE SOUTH. (AFFECTS PARCEL B)

15. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND
EASEMENTS AS SET FORTH AND GRANTED IN ACCESS EASEMENT DEED
RECORDED FEBRUARY 28, 2019 UNDER RECEPTION NO. 2019000014868.

When recorded return to:
Fox Rothschild LLP
1225 17th Street, Suite 2200
Denver, CO 80202
Attn: Michael Friedman, Esq.

Doc Fee \$75.07

BARGAIN AND SALE DEED
[Statutory Form - C.R.S. § 38-30-115]

ROCKY MOUNTAIN PRESTRESS, LLC, a Colorado limited liability company ("Grantor"), whose street address is 5801 Pecos Street, Denver, CO 80221, for the consideration of Ten Dollars (\$10.00), in hand paid, and other good and valuable consideration, hereby sells and conveys to Pecos Logistics Park, LLLP, a Colorado limited liability limited partnership ("Grantee"), whose street address is 4221 Brighton Boulevard, Denver, CO 80216, the following real property in the County of Adams and State of Colorado, to wit:

the real property described in Exhibit A attached hereto and made a part hereof (the "Property"),
with all its appurtenances.

Grantor makes no warranties, express or implied, with respect to title to the Property.

The Property subject to the following covenants, conditions and restrictions, which Grantee, by the acceptance of this Deed, covenants for itself, its successors and assigns, faithfully to keep, observe and perform:

(a) Railroad Proximity.

(i) Grantee acknowledges that the property abutting the Westerly boundary line of the Property is dedicated and used for railroad purposes, that railroad operations may create noise, vibrations, emissions, fumes and odors twenty-four (24) hours a day, and that the amount, nature and intensity of railroad operations may increase or change (collectively, the "Permitted Effects"). Grantee accepts the Property subject to the existence of the Permitted Effects. By acceptance of the Property, Grantee agrees that, at Grantee's sole cost and expense, as part of the development of the Property, Grantee shall design and install and/or construct and thereafter maintain improvements to reduce or limit the Permitted Effects and to comply with all governmental requirements, if any, which may be imposed as a condition to the development and use of the Property because of the Permitted Effects.

(ii) Grantee shall not, and hereby waives all rights to, (A) institute legal proceedings against Grantor to reduce or lessen the Permitted Effects, and (B) directly or indirectly participate in petition drives, lobbying efforts or other



70598127

Grantee hereby accepts this Deed and agrees for itself, its successors and assigns, to be bound by the covenants set forth herein.

Dated as of this 28th day of May, 2019.

Pecos Logistics Park, LLLP
a Colorado limited liability limited partnership

By: Its General Partner,
Westfield-Pecos General Partner, LLC,
a Colorado limited liability company

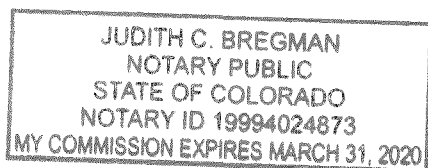
By KR
Name: Kevin McCutcheon
Title: Manager

STATE OF Colorado)
) ss.
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 22nd day of May, 2019, by Kevin McCutcheon as Manager of Westfield-Pecos General Partner, LLC, a Colorado limited liability company, the General Partner of Pecos Logistics Park, LLLP, a Colorado limited liability limited partnership.

Witness my hand and official seal.

My commission expires: 3/31/2020



[Signature]
Notary Public

**EXHIBIT A
TO
BARGAIN AND SALE DEED**

(Legal Description)

A PARCEL OF LAND BEING A PORTION OF LAND IN WARRANTY DEED RECORDED AUGUST 21, 1906 IN BOOK 16 AT PAGE **514** IN THE RECORDS OF THE ADAMS COUNTY CLERK & RECORDER'S OFFICE, STATE OF COLORADO, SITUATED IN THE EAST ONE-HALF OF THE SOUTHWEST ONE-QUARTER OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BASIS OF BEARINGS: ALL BEARINGS ARE GRID BEARINGS OF THE COLORADO STATE PLANE COORDINATE SYSTEM, NORTH ZONE, NORTH AMERICAN DATUM OF 1983 (2011). THE BASIS OF BEARINGS IS THE EAST LINE OF THE SOUTHWEST ONE-QUARTER OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN. THE NORTH POINT OF SAID LINE IS A FOUND 2-INCH ALUMINUM CAP STAMPED "JACOBS ENGINEERING 2016 PLS 24942". THE SOUTH POINT OF SAID LINE IS A FOUND 2 1/2-INCH ALUMINUM CAP STAMPED CAP STAMPED "W.C. 5.00 2016 PLS 37601" IN A RANGE BOX MARKED "SURVEY". THE WITNESS CORNER IS 5.00 FEET WEST OF AND ON LINE TO THE WEST 1/16 CORNER OF SAID SECTION 9. THE MEASURED BEARING BETWEEN SAID POINTS IS SOUTH 00° 02' 51" WEST A DISTANCE OF 2,646.62 FEET. HOWEVER, THE BASIS BEARINGS HAS BEEN ROTATED COUNTERCLOCKWISE 00° 02' 51" TO MATCH THE BASIS OF BEARINGS USED ON THE PLAT PRESTRESSED-CON SUBDIVISION, SECOND FILING, RECORDED AT SURVEY DEPOSIT FILE NO. 14, MAP NO. 765, AUGUST 5, 1981 UNDER RECEPTION NO. B336912 IN THE RECORDS OF SAID COUNTY. THE BASIS OF BEARINGS ON THIS AND THE REFERENCE PLAT IS NORTH 00° 00' 00" EAST COMMENCING AT THE SOUTH POINT OF THE BASIS OF BEARINGS;

THENCE NORTH 00° 00'00" EAST A DISTANCE OF 1,163.68 ALONG THE EAST LINE OF THE SW1/4 OF SAID SECTION 9;

THENCE NORTH 90° 00' 00" WEST A DISTANCE OF 30.00 FEET TO A POINT ON THE WEST RIGHT-OF WAY LINE OF NORTH PECOS STREET, ALSO BEING THE SOUTHEAST CORNER OF A PARCEL OF LAND RECORDED AUGUST 11, 2009 UNDER RECEPTION NO. 2009000059721 AND THE NORTHEAST CORNER OF A PARCEL OF LAND RECORDED SEPTEMBER 16, 2009 UNDER RECEPTION NO. 2009000069014 IN THE RECORDS OF SAID COUNTY;

THENCE ON A NON-TANGENT ARC TO THE LEFT, ON THE COMMON BOUNDARY BETWEEN SAID PARCELS AT RECEPTION NUMBERS 2009000059721 AND 2009000069014, HAVING A RADIUS OF 2028.00 FEET, A CENTRAL ANGLE OF 02° 15' 24" AND AN ARC LENGTH OF 79.88 FEET. THE CHORD OF SAID CURVE BEARS NORTH 70° 48' 21" WEST A DISTANCE OF 79.87 FEET TO THE SOUTHWEST CORNER OF SAID

PARCEL AT RECEPTION NO. 2009000059721 AND THE NORTHWEST CORNER OF SAID PARCEL RECEPTION NUMBER 2009000069014 AND THE POINT OF BEGINNING:

THENCE CONTINUING ON A NON-TANGENT ARC TO THE LEFT, ON THE NORTH LINE OF A PARCEL OF LAND DESCRIBED AS PARCEL "I" IN RECEPTION NUMBER 2017000035300 ON APRIL 24, 2017 IN THE RECORDS OF SAID COUNTY, HAVING A RADIUS OF 2028.00 FEET, A CENTRAL ANGLE OF 03°05'57" AND AN ARC LENGTH OF 109.70 FEET, THE CHORD OF SAID CURVE BEARS NORTH 73°29'01" WEST A DISTANCE OF 109.68 FEET;

THENCE CONTINUING ALONG THE NORTH LINE OF SAID PARCEL "I" NORTH 75°02'00" WEST A DISTANCE OF 300.28 FEET TO THE NORTHWEST CORNER OF SAID PARCEL "I";

THENCE NORTH 75°02'00" WEST A DISTANCE OF 657.94 FEET ALONG THE NORTH LINE OF A PARCEL OF LAND DESCRIBED AS PARCEL "H" IN RECEPTION NUMBER 2017000035300 ON APRIL 24, 2017 IN THE RECORDS OF SAID COUNTY;

THENCE DEPARTING SAID NORTH LINE OF PARCEL "H" NORTH 01°28'00" WEST A DISTANCE OF 46.67 FEET TO THE SOUTHWEST CORNER OF A PARCEL OF LAND DESCRIBED AS PARCEL "B" IN RECEPTION NUMBER 2017000035300 ON APRIL 24, 2017 IN THE RECORDS OF SAID COUNTY;

THENCE ALONG SAID SOUTH LINE OF PARCEL "B" SOUTH 75°02'00" EAST A DISTANCE OF 600.00 FEET;

THENCE CONTINUING ALONG SAID SOUTH LINE OF PARCEL "B" SOUTH 14°58'00" WEST A DISTANCE OF 13.50 FEET;

THENCE CONTINUING ALONG SAID SOUTH LINE OF PARCEL "B" SOUTH 75°02'00" EAST A DISTANCE OF 481.10 FEET TO THE NORTHWEST CORNER OF SAID PARCEL AT RECEPTION NUMBER 2009000059721;

THENCE DEPARTING SAID SOUTH LINE OF PARCEL "B" SOUTH 15°01'04" WEST A DISTANCE OF 34.23 FEET ALONG THE WEST LINE OF SAID PARCEL AT RECEPTION NUMBER 2009000059721 TO THE POINT OF BEGINNING.

When recorded return to:
Fox Rothschild LLP
1225 17th Street, Suite 2200
Denver, CO 80202
Attn: Michael Friedman, Esq.

Doc Fee \$214.14

SPECIAL WARRANTY DEED
[Statutory Form - C.R.S. § 38-30-115]

Rocky Mountain Prestress, LLC, a Colorado limited liability company ("Grantor"), whose street address is 5801 Pecos Street, Denver, CO 80221, for Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby sells and conveys to Pecos Logistics Park, LLLP, a Colorado limited liability limited partnership, whose street address is 4221 Brighton Boulevard, Denver, CO 80216, the real property in the County of Adams and State of Colorado described on Exhibit A attached hereto and made a part hereof, with all its appurtenances, and warrants the title to the same against all persons claiming under Grantor, subject to the matters set forth on Exhibit B attached hereto and made a part hereof.

The Property subject to the following covenants, conditions and restrictions, which Grantee, by the acceptance of this Deed, covenants for itself, its successors and assigns, faithfully to keep, observe and perform:

(a) Restriction on Use. The Property must not be used for (i) residential, (ii) lodgings or accommodations (including, without limitation, hotels, motels, boarding houses, dormitories, hospitals, nursing homes, or retirement centers), or (iii) educational or child-care facilities (including, without limitation, schools, kindergartens or day-care centers).

(b) Railroad Proximity.

(i) Grantee acknowledges that the property abutting the Northerly and Westerly boundary line of the Property is dedicated and used for railroad purposes, that railroad operations may create noise, vibrations, emissions, fumes and odors twenty-four (24) hours a day, and that the amount, nature and intensity of railroad operations may increase or change (collectively, the "Permitted Effects"). Grantee accepts the Property subject to the existence of the Permitted Effects. By acceptance of the Property, Grantee agrees that, at Grantee's sole cost and expense, as part of the development of the Property, Grantee shall design and install and/or construct and thereafter maintain improvements to reduce or limit the Permitted Effects and to comply with all governmental requirements, if any, which may be imposed as a condition to the development and use of the Property because of the Permitted Effects.

(ii) Grantee shall not, and hereby waives all rights to, (A) institute legal proceedings against Grantor to reduce or lessen the Permitted Effects, and (B) directly or indirectly participate in



70598648

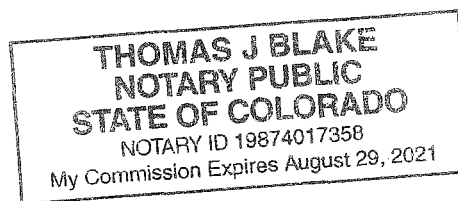
petition drives, lobbying efforts or other activities seeking the enactment of federal, state or local laws or ordinances to reduce or lessen the Permitted Effects. Any party breaching such covenant shall reimburse Grantor for all costs incurred by Grantor to comply with any such orders, laws or ordinances, including, without limitation, attorney fees and court costs.

(iii) If Grantee sells or leases all or any portion of the Property, Grantee shall require all purchasers and tenants to acknowledge the location of the railroad operations abutting the Property and the existence of the Permitted Effects, and to agree in writing, for the benefit of Grantor, to comply with the above covenants.

The street address for the foregoing property is 5855 Pecos Street, Denver, CO 80221.

Signed as of this 28th day of May, 2019.

SIGNATURES ON FOLLOWING PAGES



Grantee hereby accepts this Deed and agrees for itself, its successors and assigns, to be bound by the covenants set forth herein.

Dated as of this 28th day of May, 2019.

Pecos Logistics Park, LLLP
a Colorado limited liability limited partnership

By: Its General Partner,
Westfield-Pecos General Partner, LLC,
a Colorado limited liability company

By KM
Name: Kevin McClintock
Title: Manager

STATE OF Colorado)
) ss.
COUNTY OF Denver

The foregoing instrument was acknowledged before me this 22nd day of May, 2019, by Kevin McClintock as Manager of Westfield-Pecos General Partner, LLC, a Colorado limited liability company, the General Partner of Pecos Logistics Park, LLLP, a Colorado limited liability limited partnership.

Witness my hand and official seal.

My commission expires: 3/31/2020

[Signature]
Notary Public

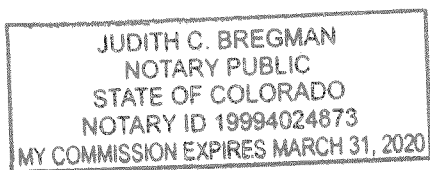


EXHIBIT A
TO
SPECIAL WARRANTY DEED

LEGAL DESCRIPTION

A TRACT OR PARCEL OF LAND NO. 6A-R(1), BEING A PORTION OF PROPERTY DESCRIBED IN THE RECORDS OF THE ADAMS COUNTY CLERK & RECORDER IN BOOK 16, PAGE 514, LOCATED IN THE SW 1/4 SECTION 9, TOWNSHIP 3 SOUTH, RANGE 68 WEST, OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, SAID TRACT OR PARCEL BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT WHENCE THE CENTER QUARTER CORNER OF SAID SECTION 9 BEARS N. 02°58'29" E., A DISTANCE OF 924.33 FEET, SAID POINT ALSO BEING THE TRUE POINT OF BEGINNING;

1. THENCE S. 00°55'39" E., A DISTANCE OF 297.64 FEET, TO A POINT ON THE NORTHERLY LINE OF LOT 1, BLOCK 2, PRESTRESSED-CON SUBDIVISION, SECOND FILING;
2. THENCE ALONG SAID PROPERTY LINE N. 74°58'42" W., A DISTANCE OF 646.21 FEET;
3. THENCE N. 02°26'59" E., A DISTANCE OF 86.25 FEET;
4. THENCE N. 85°55'00" E., A DISTANCE OF 617.19 FEET, TO THE TRUE POINT OF BEGINNING.

BASIS BEARINGS: BEARINGS ARE BASED ON THE EAST LINE OF THE SW 1/4 OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 68 WEST, OF THE 6TH PRINCIPAL MERIDIAN, BEING NORTH 00°03'19" EAST. THE CENTER QUARTER CORNER OF SAID SECTION IS A 3 1/4" ALUMINUM CAP (STAMPED LS 16401) IN A RANGE BOX. THE SOUTH QUARTER CORNER OF SAID SECTION IS MONUMENTED BY A WITNESS CORNER, OFFSET 5.00 FEET TO THE WEST ALONG THE SOUTH LINE OF THE SW 1/4 OF SAID SECTION, BEING A 2 1/2" ALUMINUM CAP (STAMPED PLS 11372) IN A RANGE BOX.

EXHIBIT B
TO
SPECIAL WARRANTY DEED

TITLE EXCEPTIONS

1. TAXES FOR THE YEAR 2019, A LIEN NOT YET DUE AND PAYABLE.
2. RIGHT OF THE PROPRIETOR OF A VEIN OR LODE TO EXTRACT AND REMOVE HIS ORE THEREFROM, SHOULD THE SAME BE FOUND TO PENETRATE OR INTERSECT THE PREMISES HEREBY GRANTED, AND A RIGHT OF WAY FOR DITCHES OR CANALS CONSTRUCTED BY THE AUTHORITY OF THE UNITED STATES, AS RESERVED IN UNITED STATES PATENT RECORDED AUGUST 21, 1897 IN BOOK A67 AT PAGE 272.
3. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS TO THE RESERVATION OF OIL, GAS OR OTHER HYDROCARBONS, AS DEFINED AND DESCRIBED IN SPECIAL WARRANTY DEED RECORDED JUNE 30, 1955 IN BOOK 556 AT PAGE 284.
4. ANY TAX, LIEN, FEE, OR ASSESSMENT BY REASON OF INCLUSION OF SUBJECT PROPERTY IN THE NORTH PECOS WATER AND SANITATION DISTRICT, AS EVIDENCED BY INSTRUMENT RECORDED JANUARY 07, 1974, IN BOOK 1907 AT PAGE 665.
5. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH AND GRANTED IN PRIVATE WAY LICENSE RECORDED SEPTEMBER 28, 1982 IN BOOK 2681 AT PAGE 765.
6. ANY TAX, LIEN, FEE, OR ASSESSMENT BY REASON OF INCLUSION OF SUBJECT PROPERTY IN THE HYLAND HILLS PARK AND RECREATION DISTRICT, AS EVIDENCED BY INSTRUMENT RECORDED SEPTEMBER 19, 1990, IN BOOK 3712 AT PAGE 402.
7. TERMS, CONDITIONS, PROVISIONS, BURDENS, OBLIGATIONS AND EASEMENTS AS SET FORTH IN UNDERGROUND FACILITIES INFORMATION RECORDED MARCH 15, 1993 IN BOOK 4038 AT PAGE 101.
8. TERMS, RESERVATIONS, COVENANTS, CONDITIONS, PROVISIONS, RAILROAD RIGHTS, BURDENS, OBLIGATIONS AND EASEMENTS AS DEFINED AND DESCRIBED IN QUITCLAIM DEED RECORDED AUGUST 11, 2009 UNDER RECEPTION NO. 2009000059722.
9. EASEMENT GRANTED TO COUNTY OF ADAMS, STATE OF COLORADO, FOR DRAINAGE AND MAINTENANCE OF COUNTY OWNED FACILITIES, AND

Electronically Recorded RECEPTION#: 2019000040236,
5/28/2019 at 2:25 PM, 7 OF 7,
TD Pgs: 3 Josh Zygielbaum, Adams County, CO.

INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED APRIL 03, 2019, UNDER
RECEPTION NO. 2019000024091.

12406766_2

When recorded return to:
Fox Rothschild LLP
1225 17th Street, Suite 2200
Denver, CO 80202
Attn: Michael Friedman, Esq.

Doc Fee \$50.00

BARGAIN AND SALE DEED

ROCKY MOUNTAIN PRESTRESS, LLC, a Colorado limited liability company ("Grantor"), whose street address is 5801 Pecos Street, Denver, CO 80221, for the consideration of Ten Dollars (\$10.00), in hand paid, and other good and valuable consideration, hereby sells and conveys to Pecos Logistics Park, LLLP, a Colorado limited liability limited partnership ("Grantee"), whose street address is 4221 Brighton Boulevard, Denver, CO 80216, the following real property in the County of Adams and State of Colorado, to wit:

the real property described in Exhibit A attached hereto and made a part hereof (the "Property"),
with all its appurtenances.

Grantor makes no warranties of title, express or implied, with respect to title to the Property.

The street address for the foregoing property is Vacant Land.

Grantee covenants and agrees as follows:

(a) Grantee's interest shall be subject to the rights and interests of BNSF Railway Company ("BNSF") its licensees, permittees and other third parties in and to all existing driveways, roads, utilities, fiber optic lines, tracks, wires and easements of any kind whatsoever on the Property whether owned, operated, used or maintained by the BNSF, its licensees, permittees or other third parties and whether or not of public record. BNSF shall have a perpetual easement on the Property for the use of such existing driveways, roads, utilities, fiber optic lines, tracks, wires and easements by BNSF and BNSF's licensees, permittees and customers.

(b) Grantee's interest shall further be subject to the reservation by BNSF of all coal, oil, gas, casing-head gas and all ores and minerals of every kind and nature including sand and gravel underlying the surface of the Property, together with the full right, privilege and license at any and all times to explore, or drill for and to protect, conserve, mine, take, remove and market any and all such products in any manner which will not damage structures on the surface of the Property, together with the right of access at all times to exercise said rights.



70598127.1

(c) Any improvements constructed or altered on the Property after the date BNSF quitclaimed its interest to Grantor shall be constructed or altered in such a manner to provide adequate drainage of water away from any of BNSF's railroad tracks on nearby property.

(d) BNSF RESERVED UNTO ITSELF, ITS SUCCESSORS AND ASSIGNS, IN PERPETUITY, ANY AND ALL NON-RIPARIAN WATER AND WATER RIGHTS ASSOCIATED WITH THE PROPERTY, INCLUDING BUT NOT LIMITED TO, ANY AND ALL DITCHES AND DITCH RIGHTS, WATER WELLS, SPRINGS, DIVERSION WORKS, WATER LINES, PIPES, PUMPS, MOTORS, GENERATORS, ELECTRICAL GEAR AND WIRES, AND ANY RELATED EQUIPMENT AND IMPROVEMENTS WHATSOEVER, HISTORICALLY USED UPON OR ASSOCIATED WITH THE PROPERTY, INCLUDING ALL MUTUAL WATER COMPANY SHARES, DITCH SHARES, WATER SERVICE AGREEMENTS AND CONTRACTS, AND WATER CLAIMS, AND INCLUDING BUT NOT LIMITED TO, ALL UNAPPROPRIATED, UNDEVELOPED OR UNUSED WATER AND WATER RIGHTS ASSOCIATED WITH OR UNDERLYING THE PROPERTY, AND THE EXCLUSIVE RIGHT TO DEVELOP AND TAKE WATER FROM THE PROPERTY BY ANY MEANS, AND INCLUDING ALL APPROPRIATIONS, PRIORITIES, PERMITS AND CERTIFICATES WHICH ARE APPURTENANT TO, ASSOCIATED WITH, USED UPON, FLOWING OVER, UNDER, OR LYING ON, IN, OR UNDER THE PROPERTY, TOGETHER WITH THE PERPETUAL RIGHT TO CONSTRUCT, INSTALL, OPERATE, REPLACE, REWORK, RECONSTRUCT, REHABILITATE AND MAINTAIN ANY AND ALL WATER DIVERSION, PRODUCTION, AND TRANSPORTATION STRUCTURES, EQUIPMENT, IMPROVEMENTS AND PIPING, INCLUDING BUT NOT LIMITED TO, HEADGATES, DIVERSION STRUCTURES, WATER WELLS, WATER WELL HOUSES, WATER WELL CASING, WATER WELL SCREENS, SPRING COLLECTION GALLERIES, SUMPS, WATER PIPES, AND RELATED ELECTRICAL GEAR AND WIRES, AND TO CONSTRUCT, INSTALL, OPERATE AND MAINTAIN WATER PUMPS AND HYDROELECTRIC GENERATION EQUIPMENT AND ALL EQUIPMENT NECESSARY, CONVENIENT OR RELATED TO THE PRODUCTION, TRANSPORTATION OR DELIVERY OF WATER FROM, ON, UNDER OR ACROSS THE PROPERTY, OR ANY PORTION THEREOF.

(e) For 99 years after the date that Grantor acquired the Property, Grantee covenants and agrees that the Property shall be used solely for non-residential purposes and that the groundwater will not be used for drinking water or irrigation purposes.

(f) Grantee has been allowed to make an inspection of the Property. GRANTEE IS PURCHASING THE PROPERTY ON AN "AS-IS WITH ALL FAULTS" BASIS WITH ANY AND ALL PATENT AND LATENT DEFECTS, INCLUDING THOSE RELATING TO THE ENVIRONMENTAL CONDITION OF THE PROPERTY, AND IS NOT RELYING ON ANY REPRESENTATION OR WARRANTIES, EXPRESS OR IMPLIED, OF ANY KIND WHATSOEVER FROM BNSF AS TO ANY MATTERS CONCERNING THE PROPERTY, including, but not limited to the physical condition of the Property; zoning status; tax consequences of this transaction; utilities; operating history or projections or valuation; compliance by the Property with Environmental Laws (defined below) or other laws, statutes, ordinances, decrees, regulations and other requirements applicable to the Property; the presence of any Hazardous

Substances (defined below), wetlands, asbestos, lead, lead-based paint or other lead containing structures, urea formaldehyde, or other environmentally sensitive building materials in, on, under, or in proximity to the Property; the condition or existence of any of the above ground or underground structures or improvements, including tanks and transformers in, on or under the Property; the condition of title to the Property, and the leases, easements, permits, orders, licenses, or other agreements, affecting the Property (collectively, the "Condition of the Property"). Grantee represents and warrants to Grantor that Grantee has not relied and will not rely on, and BNSF is not liable for or bound by, any warranties, guaranties, statements, representations or information pertaining to the Property or relating thereto (including specifically, without limitation, Property information packages distributed with respect to the Property) made or furnished by BNSF, the manager of the Property, or any real estate broker or agent representing or purporting to represent BNSF, to whomever made or given, directly or indirectly, orally or in writing. Grantee assumes the risk that Hazardous Substances or other adverse matters may affect the Property that were not revealed by Grantee's inspection and indemnifies, holds harmless and hereby waives, releases and discharges forever BNSF and its officers, directors, shareholders, employees and agents (collectively, "Indemnitees") from any and all present or future claims or demands, and any and all damages, Losses, injuries, liabilities, causes of actions (including, without limitation, causes of action in tort or asserting a constitutional claim) costs and expenses (including, without limitation fines, penalties and judgments, and attorneys' fees) of any and every kind or character, known or unknown, arising from or in any way related to the Condition of the Property or alleged presence, use, storage, generation, manufacture, transport, release, leak, spill, disposal or other handling of any Hazardous Substances in, on or under the Property. Losses shall include without limitation (a) the cost of any investigation, removal, remedial, restoration or other response action that is required by any Environmental Law, that is required by judicial order or by order of or agreement with any governmental authority, or that is necessary or otherwise is reasonable under the circumstances, (b) capital expenditures necessary to cause the BNSF remaining property or the operations or business of BNSF on its remaining property to be in compliance with the requirements of any Environmental Law, (c) Losses for or related to injury or death of any person, (d) Losses for or related to injury or damage to animal or plant life, natural resources or the environment, and (e) Losses arising under any Environmental Law enacted after transfer. The rights of BNSF under this section shall be in addition to and not in lieu of any other rights or remedies to which it may be entitled under this document or otherwise. This indemnity specifically includes the obligation of Grantee to remove, close, remediate, reimburse or take other actions requested or required by any governmental agency concerning any Hazardous Substances on the Property. The term "Environmental Law" means any federal, state or local statute, regulation, code, rule, ordinance, order, judgment, decree, injunction or common law relating in any way to human health, occupational safety, natural resources, plant or animal life or the environment, including without limitation, principles of common law and equity, the Resource Conservation and Recovery Act, the Comprehensive Environmental Response, Compensation and Liability Act, the Toxic Substances Control Act, and any similar or comparable state or local law. The term "Hazardous Substance" means any hazardous, toxic, radioactive or infectious substance, material or waste as defined, listed or regulated under any Environmental Law, and includes without limitation petroleum oil and any of its fractions.

EXHIBIT A
TO
BARGAIN AND SALE DEED

(Legal Description)

A PARCEL OF LAND IN THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, ADAMS COUNTY, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE BASIS OF BEARINGS IS THE WEST LINE OF THE SOUTHWEST ONE-QUARTER OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN. THE SOUTH POINT OF SAID LINE IS A FOUND 3-1/4" ALUMINUM CAP STAMPED "FLATIRONS SURVEYING 1996 LS 16406" IN A RANGE BOX. THE NORTH POINT OF SAID LINE IS A FOUND 3-INCH ALUMINUM CAP STAMPED "TIMBERLINE BOUNDARY AND SURVEY LLC 2016 PLS 36072" 0.5 FEET BELOW GRADE. THE MEASURED BASIS OF BEARINGS BETWEEN SAID POINTS IS NORTH 00° 13' 46" WEST A DISTANCE OF 2,640.41 FEET. HOWEVER, THE BASIS OF BEARINGS HAS BEEN ROTATED COUNTERCLOCKWISE 00° 02' 51" TO BE PARALLEL WITH THE BASIS OF BEARINGS USED ON THE PLAT PRESTRESSED-CON SUBDIVISION, SECOND FILING, RECORDED AT SURVEY DEPOSIT FILE NO. 14, MAP NO. 765, PLAT RECEPTION NUMBER (R.N.) 336912 ON AUGUST 5, 1981 IN THE RECORDS OF SAID COUNTY. THE PLAT WAS ALSO RECORDED AT RN 1981020336912 IN THE RECORDS OF SAID COUNTY. THE ADJUSTED BASIS OF BEARINGS IS NORTH 00° 16' 37" WEST.

COMMENCING AT THE SOUTH POINT OF THE BASIS OF BEARINGS;
THENCE NORTH 00° 16' 37" WEST A DISTANCE OF 1,464.88 ALONG THE WEST LINE OF THE SW1/4 OF SAID SECTION 9 TO THE COMMON CORNER OF:

1. THE NORTHEAST CORNER OF THAT PARCEL DESCRIBED AT R.N. 2009000017689 AND RECORDED ON MARCH 12, 2009 IN THE RECORDS OF SAID COUNTY;
2. THE SOUTHEAST CORNER OF PARCEL NO. 2 AS DESCRIBED AT R.N. 2017000089773 AND RECORDED ON OCTOBER 13, 2017 IN THE RECORDS OF SAID COUNTY;
3. NORTHWEST CORNER OF LOT 30, BLOCK 4 OF THE SCAVALENTI SUBDIVISION RECORDED AT BOOK 5 PAGE 84, R.N. 446584 ON MAY 2, 1955 IN THE RECORDS OF SAID COUNTY, BEING THE POINT OF BEGINNING:

THENCE ALONG THE EAST LINE OF SAID PARCEL AT R.N. 2017000089773, ALSO BEING THE WEST LINE OF THE SW1/4 OF SECTION 9, NORTH 00° 16' 37" WEST A DISTANCE OF 104.36 FEET TO A POINT ON THE SOUTH LINE OF A PARCEL OF LAND DESCRIBED AS PARCEL NO. 3A AT R.N. 2013000078679 AND RECORDED ON SEPTEMBER 9, 2013 IN THE RECORDS OF SAID COUNTY, ALSO BEING A POINT ON

THE NORTHERLY LINE OF THE FORMER COLORADO AND SOUTHERN RAILWAY (C. & S.R.) AS RECORDED AUGUST 15, 1870 UNDER RECEPTION NUMBER 1870901834 (BOOK 28 AT PAGE 266) IN THE CITY AND COUNTY OF DENVER, OFFICE OF THE CLERK AND RECORDER, STATE OF COLORADO;

THENCE ALONG THE SOUTH LINE OF SAID PARCEL NO. 3A, ALSO BEING THE NORTHERLY LINE OF SAID C. & S.R. NORTH $73^{\circ} 06' 39''$ EAST A DISTANCE OF 151.41 FEET;

THENCE CONTINUING ALONG SAID SOUTH LINE, ALSO BEING THE NORTHERLY LINE OF SAID C. & S.R., IN AN EASTERLY DIRECTION WITH A TANGENT CURVE TURNING TO THE RIGHT HAVING A RADIUS OF 1,482.69 FEET, A CENTRAL ANGLE OF $02^{\circ} 59' 57''$ AND AN ARC LENGTH OF 77.61. THE CHORD OF SAID CURVE BEARS NORTH $74^{\circ} 36' 37''$ EAST A DISTANCE OF 77.60 FEET TO THE SOUTHEAST CORNER OF SAID PARCEL NO. 3A;

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID C. & S.R., ALSO BEING THE SOUTHERLY LINE OF A PARCEL OF UNION PACIFIC RAILROAD LAND DESCRIBED IN BOOK 16 AT PAGE 514 IN THE RECORDS OF SAID COUNTY, ON A COMPOUND TANGENT CURVE TURNING TO THE RIGHT HAVING A RADIUS OF 1,482.69 FEET, A CENTRAL ANGLE OF $01^{\circ} 28' 14''$ AND AN ARC LENGTH OF 38.05 FEET. THE CHORD OF SAID CURVE BEARS NORTH $76^{\circ} 50' 42''$ EAST A DISTANCE OF 38.05 FEET;

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID C. & S.R., ALSO BEING THE SOUTHERLY LINE OF SAID UNION PACIFIC RAILROAD, ON A NON-TANGENT CURVE TO THE RIGHT HAVING A RADIUS OF 1,575.85 FEET, A CENTRAL ANGLE OF $26^{\circ} 49' 26''$ AND AN ARC LENGTH OF 737.76 FEET. THE CHORD OF SAID CURVE BEARS SOUTH $88^{\circ} 26' 42''$ EAST A DISTANCE OF 731.04 FEET;

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID C. & S.R., ALSO BEING THE SOUTHERLY LINE OF SAID UNION PACIFIC RAILROAD, SOUTH $75^{\circ} 02' 00''$ EAST A DISTANCE OF 332.08 FEET TO THE NORTHWEST CORNER OF PARCEL H RECORDED AT R.N. 2017000035300 ON APRIL 24, 2017 IN THE RECORDS OF SAID COUNTY;

THENCE ALONG THE WEST LINE OF SAID PARCEL H SOUTH $00^{\circ} 00' 00''$ EAST A DISTANCE OF 103.51 FEET TO A POINT ON THE NORTH LINE OF PARCEL A AS DESCRIBED AT R.N. 2017000035300 ON APRIL 24, 2017 IN THE RECORDS OF SAID COUNTY, SAID POINT ALSO BEING ON THE SOUTHERLY LINE OF SAID C. & S.R.;

THENCE ALONG THE NORTHERLY LINE OF SAID PARCEL A, ALSO BEING THE SOUTHERLY LINE OF SAID C. & S.R. NORTH $75^{\circ} 02' 00''$ WEST A DISTANCE OF 358.82 FEET;

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID PARCEL A, ALSO BEING THE SOUTHERLY LINE OF SAID C. & S.R., IN A WESTERLY DIRECTION WITH A TANGENT CURVE TURNING TO THE LEFT HAVING A RADIUS OF 1,475.85, A CENTRAL ANGLE OF $11^{\circ} 26' 33''$, AND AN ARC LENGTH OF 294.74 FEET. THE CHORD OF SAID CURVE BEARS NORTH $80^{\circ} 45' 16''$ WEST A DISTANCE OF 294.25 FEET TO THE NORTHWEST CORNER OF SAID 'PARCEL A', ALSO BEING THE NORTHEAST CORNER OF BLOCK 4, LOT 5 OF THE CLEARVIEW SUBDIVISION RECORDED AT PLAT BOOK 4 PAGE 48, R.N. 333198 ON JULY 27, 1948 IN THE RECORDS OF SAID COUNTY;

THENCE CONTINUING ALONG THE NORTHERLY LINE OF SAID BLOCK 4 OF THE CLEARVIEW SUBDIVISION, ALSO BEING THE SOUTHERLY LINE OF SAID C. & S.R. IN A WESTERLY DIRECTION WITH A COMPOUND TANGENT CURVE TURNING TO THE LEFT HAVING A RADIUS OF 1,475.85, A CENTRAL ANGLE OF $12^{\circ} 56' 30''$, AND AN ARC LENGTH OF 333.36 FEET, TO THE NORTHWEST CORNER OF LOT 1, BLOCK 4 OF SAID CLEARVIEW SUB., ALSO BEING THE NORTHEAST CORNER OF LOT 26, BLOCK 4 OF SAID SCAVALENTI SUBDIVISION. THE CHORD OF SAID CURVE BEARS SOUTH $87^{\circ} 03' 12''$ WEST A DISTANCE OF 332.65 FEET;

THENCE ALONG THE NORTH LINE OF SAID BLOCK 4 OF THE SCAVALENTI SUBDIVISION, ALSO BEING THE SOUTHERLY LINE OF SAID C. & S.R. ON A COMPOUND TANGENT CURVE TURNING TO THE LEFT HAVING A RADIUS OF 1,475.85, A CENTRAL ANGLE OF $2^{\circ} 26' 23''$, AND AN ARC LENGTH OF 62.84 FEET. THE CHORD OF SAID CURVE BEARS SOUTH $79^{\circ} 21' 46''$ WEST A DISTANCE OF 62.84 FEET;

THENCE CONTINUING ALONG THE NORTH LINE OF SAID BLOCK 4 OF THE SCAVALENTI SUBDIVISION, ALSO BEING THE SOUTHERLY LINE OF SAID C. & S.R. ON A NON-TANGENT CURVE TURNING TO THE LEFT HAVING A RADIUS OF 1,382.69, A CENTRAL ANGLE OF $4^{\circ} 25' 43''$, AND AN ARC LENGTH OF 106.88 FEET. THE CHORD OF SAID CURVE BEARS SOUTH $75^{\circ} 19' 31''$ WEST A DISTANCE OF 106.85 FEET;

THENCE CONTINUING ALONG THE NORTH LINE OF SAID BLOCK 4 OF THE SCAVALENTI SUBDIVISION, ALSO BEING THE SOUTHERLY LINE OF SAID C. & S.R. SOUTH $73^{\circ} 06' 32''$ WEST A DISTANCE OF 181.25 FEET TO THE POINT OF BEGINNING.

Exhibit I

Description of Entities Involved in Formation

Pursuant to Section 10-05-03-03-02-07 of the Adams County Special District Guidelines and Regulations, the following is a list of all persons, corporations, and other private or public entities involved in the formation of this District and an explanation of the role played by each of those involved, and a discussion of the entities' previous work in Adams County or the region related to District and land development.

1. Proponent and Project Developer: Westfield Development Company, Inc.

The Project is being developed by Westfield Development Company, Inc. (the “Developer”), on behalf of Pecos Logistics Park, LLLP, the sole owner of all property within the District. Westfield Development Company, Inc., is a Denver-based real estate investment, development and management company with experience investing in and developing commercial projects similar to the Project along the entire Front Range from Colorado Springs to Fort Collins and from Golden to Aurora.

2. Legal Counsel: Spencer Fane LLP

Spencer Fane LLP prepared the majority of the Service Plan and will facilitate the organization process for the District. Spencer Fane has served as general counsel to scores of Colorado’s special districts and municipalities, including cities, fire protection districts, water and sanitation districts, metropolitan districts, business improvement districts, intergovernmental authorities, and others for over 45 years. They provide services regarding the formation and ongoing representation of these entities in the areas of municipal law, election law, TABOR issues, finance, water law, environmental law, litigation, and other related areas.

3. Financial Advisor: Stifel, Nicolaus & Company, Inc.

Stifel advised the Proponent in various financial components of the Service Plan and prepared the Financial Plan attached as Exhibit E. Stifel is a national premier full service investment banking firm. Stifel is the number one underwriter of non-rated development transactions in the country, having underwritten and sold over \$1.4 billion of development bonds in 2018 (Source: Thomson Reuters). In recent years Stifel has underwritten over \$1.5 billion of bonds for numerous clients located in Adams County, Colorado.

4. Engineer: HR Green

HR Green advised the Proponent in the preparation of various engineering components of the Service Plan, including the Estimated Cost of Public Improvements and the Preliminary Engineering Survey, attached to the Service Plan as Exhibits C and D, respectively. HR Green is a professional engineering and technical consulting firm providing development services throughout Colorado. HR Green is honored to be one of the nation’s longest operating engineering firms. For more than 100 years, the HR Green family of companies has been

dedicated to its clients' success. The HR Green family of companies includes HR Green, Inc., HR Green Pacific, HR Green California, and HR Green Development.

5. Architect: Grey Wolf Architecture

Grey Wolf Architecture advised the Proponent in the preparation of various engineering components of the Service Plan, including the Estimated Cost of Public Improvements and the Preliminary Engineering Survey, attached to the Service Plan as Exhibits C and D, respectively. Grey Wolf Architecture is a Denver-based full service commercial architectural design firm specializing in master planning, industrial planning and design, interior architecture, retail and multi-family projects.

Exhibit J
Proposed Developer Advance and Reimbursement Agreement

ADVANCE AND REIMBURSEMENT AGREEMENT

This Advance and Reimbursement Agreement (the “**Agreement**”) is made and entered into effective as of the ____ day of _____, 2019, by and between PECOS LOGISTICS PARK METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado, (the “**District**”) and WESTFIELD DEVELOPMENT COMPANY, INC., a Colorado corporation (the “**Company**”) (the District and the Company collectively, “**Parties**,” or any of the Parties, a “**Party**,” and all other capitalized terms used herein shall have the meanings hereinafter set forth).

RECITALS

A. The Service Plan for the District (the “**Service Plan**”) has been duly approved by the Board of County Commissioners of Adams County, Colorado (the “**County**”), and the District has been duly organized pursuant to the provisions of Article 1 of Title 32, C.R.S.

B. Pursuant to the Service Plan the District is empowered to provide street, traffic and safety, water, sanitation, storm drainage, transportation, covenant control, security and other improvements and services within and without the boundaries of the District for the benefit of the general public as well as the properties and development pursued by the Company (the “**Project**”).

C. Pursuant to Section 32-1-1001(1)(f) and (h), C.R.S., the District has the power to acquire real and personal property, including rights and interests in property and easements necessary for District functions or operations, and to acquire, construct and install the public improvements authorized in the Service Plan.

D. At a public election held by the District on November 5, 2019, a majority of the eligible electors voting at such election voted in favor of, among other matters, the District incurring indebtedness and other multiple-fiscal year financial obligations to finance the acquisition, construction, installation and completion of the public improvements authorized in the Service Plan.

E. Because the District does not have the ability at present to finance the planning, design, engineering, construction, installation and completion of certain public improvements as more specifically described in the Service Plan (the “**Public Improvements**”), the Company has agreed to construct and complete the Public Improvements, and to transfer the Public Improvements to the District or the County or other appropriate entity for public use or, in the alternative, has agreed to advance to the District the funds necessary to construct and complete the Public Improvements for the benefit of the District and the public, generally.

F. It is in the public interest for the District to acquire and/or facilitate the construction of the Public Improvements and, when financially feasible, to reimburse the Company or its assignee for the costs of the Public Improvements and for Advances (as defined herein) (together, the “**Reimbursable Costs**”) through and by means of the issuance by the District of the District’s bonds and other legally available funds in accordance with all limitations set forth in the Service Plan and this Agreement.

AGREEMENT

In consideration of the agreements, covenants and undertakings set forth herein and for other good and sufficient consideration, the receipt of which is hereby acknowledged, the Parties agree as follows:

1. Representations, Warranties and Covenants Relating to Completed Public Improvements. With respect to any Public Improvement listed in Exhibit A, the Company represents, warrants and covenants to the best of its current knowledge as follows:

a. All Public Improvements have been constructed, installed and completed in conformance with all duly approved designs, plans and specifications and the requirements, standards and specifications of the District or other appropriate entity, as applicable, and have been or will be conveyed, transferred or dedicated to the District or other appropriate entity for public use, free of all liens, encumbrances and obligations of every nature other than those of record or that a survey or inspection thereof would disclose.

b. The foregoing representations, warranties and covenants are made as of the date of this Agreement and shall be deemed to be continuing for all purposes for any applicable warranty period unless otherwise approved in writing by the District.

2. Completion and Transfer of Public Improvements. After the date of the execution of this Agreement, upon completion, the Company shall transfer the Public Improvements to the District or, if so directed by the District, to another appropriate entity upon completion and acceptance of the Public Improvements by the District or other appropriate entity (collectively, the "Accepting Jurisdictions"), as applicable, as follows:

a. The Public Improvements shall conform to the requirements, standards and specifications of all public and/or private agencies to which the Public Improvements may be or are required to be dedicated or conveyed by the District in addition to any standards or requirements adopted by the District. At its discretion and request, the District may require the Company to arrange for the work to be certified by the District's engineers, at the District's sole cost and expense, so that the engineers will be able to advise and certify to the District that all work was performed in compliance with the applicable drawings, standards and specifications, and that the costs incurred to complete the Public Improvements are consistent with industry standards applicable in the Denver Metropolitan Area.

b. As a precondition to the conveyance, dedication or other transfer of any Public Improvements to the District or the Accepting Jurisdictions for ownership, maintenance and repair, the Company shall provide the District or the Accepting Jurisdictions, as applicable, with a guarantee, to secure performance of warranty obligations against defects in materials, workmanship, construction and installation of the facilities or improvements, all for a two-year period from acceptance of the Public Improvements. This requirement shall not apply to any improvements for which Company satisfies all the requirements of the entity to which the improvement will ultimately be conveyed or dedicated if that entity agrees to take title and to release the District from any ongoing responsibility.

c. The Company shall provide to the District or, if so directed by the District, to the Accepting Jurisdictions: (i) if required, a special warranty or quitclaim deed transferring and conveying the Company's interests in the Public Improvements, free and clear of all liens, encumbrances or security interests of any nature, except those of record and those a survey or inspection thereof would disclose, and (ii) if applicable, a partial release of its interests in the Public Improvements from any lender that has loaned funds to complete the Public Improvements, together with any easements and rights-of-way necessary for the convenient construction, operation, repair, replacement or maintenance of any Public Improvements located on any property that has not been conveyed, transferred or dedicated to the District or the Accepting Jurisdictions, in a commercially reasonable form.

d. The Reimbursable Costs of any Public Improvements either completed prior to the execution of this Agreement (Exhibit A) or subsequently acquired by the District or transferred to the Accepting Jurisdictions shall be determined based upon actual costs verified by the Company and confirmed by the District's engineers.

(i) The Reimbursable Costs of the Public Improvements shall include all construction costs, planning, design, engineering, surveying, construction management, legal and other consulting services, and any other allowable capital expense relating to the Public Improvements.

(ii) Before any payment of Reimbursable Costs for Public Improvements is made hereunder, the Company shall provide, and if requested shall reasonably supplement, at the sole cost and expense of the Company, a schedule of the Reimbursable Costs for the Public Improvements prepared and audited by an independent public accountant, professional engineer, appraiser or valuation consultant reasonably acceptable to the District, substantiating the amount of the Reimbursable Costs.

(iii) The Company shall also provide to the District or the Accepting Jurisdictions, as applicable, "as-built" drawings of all Public Improvements or a certification signed by a licensed professional engineer confirming the location and extent of the Public Improvements, together with supporting maps and other documentation as may be reasonably required by the District, or the Accepting Jurisdictions, at the Company's sole cost and expense, including without limitation any appraisals, surveys, environmental reports, permits, assignments of construction warranties, lien waivers, releases and other documentation relating to the Public Improvements or the transfer thereof.

e. The Company shall, with the prior concurrence of the District, transfer such Public Improvement in compliance with all requirements set forth in this Section 2 and all other applicable provisions of this Agreement. The District shall not accept conveyance of any Public Improvements or be obligated to reimburse or pay interest for a Public Improvement until such Public Improvement is completed. Upon completion of each of the Public Improvements in conformance with all applicable requirements, standards and specifications of the Service Plan and all public and/or private agencies to which the Public Improvements may be or are required to be dedicated to, or conveyed by the District, in addition to any standards or requirements adopted by the District, such Public Improvements, to the extent the same will be accepted by the District, shall be accepted for ownership by the District.

3. Advances.

a. The Company, in its sole discretion, may, but shall not be obligated to in any manner, advance sums (the “**Advances**”) as requested from time to time by the District to pay the costs of the Public Improvements and any management, operating and administrative expenses in accordance with the terms of this Agreement.

b. If the District determines that it will not have sufficient funds available to pay the anticipated costs of the Public Improvements as well as operating and administrative expenses of the District, it shall calculate the anticipated amount of such funding shortfall (the “**Funding Shortfall**”), which shall be classified by nature of use between capital and operating expenses. The District shall submit a written request to the Company to deposit the Funding Shortfall with the District’s bank. The Company, after reasonable verification of such Funding Shortfall, may, in its sole discretion, but shall have no obligation to in any manner, make an Advance and fund the Funding Shortfall after such notice from the District.

4. Reimbursement of Reimbursable Costs. The Parties acknowledge and agree that the District shall pay to the Company for the completed Public Improvements an amount equal to the Reimbursable Costs incurred by Company, and any Advances made hereunder plus 7% simple annual interest from the date of such advances, said interest to be calculated on the basis of 360-day years comprised of 12 months of 30 days each, but in no event shall the total amount paid to Company exceed \$20,000,000. Subject to the availability of funds budgeted and appropriated for payment under this Agreement, as described below, the District shall pay to the Company installments of that amount as follows, subject to the District being satisfied in the exercise of its sole discretion that the Company has, in the case of each installment date, expended actual capital costs of at least a like amount:

a. 100% by December 31, 2020;

b. The Parties acknowledge that in order to pay the Reimbursable Costs, in conformance with its electoral authorization, the District intends to complete the issuance of its general obligation bonds (the “Bonds”) in the total amount necessary to yield proceeds to be used for the purpose of funding the Public Improvements as set forth in this Agreement. The Parties further acknowledge and agree that the District’s obligation to pay the Reimbursable Costs is expressly conditioned upon the District successfully issuing all of the Bonds in a form and at rates acceptable to the District’s Board of Directors in the exercise of their sole discretion; provided that the District reserves the right, but shall have no obligation to substitute other funds for the acquisition of the Public Improvements if it so desires.

c. It is expressly agreed that the District’s obligations hereunder may be further documented through other instruments including without limitation bonds or other evidences of indebtedness issued directly to the Company as authorized by Colorado law and the District’s Service Plan.

5. Waiver of Covenants. The District, in its discretion, may waive any of the covenants of the Parties set forth herein by written notice to the Company; provided, however,

that such waiver shall not constitute a general waiver of all covenants, nor shall any such waiver prevent the District from enforcing other terms of this Agreement.

6. Integrated Agreement and Amendments. This Agreement constitutes the entire agreement of the Parties with respect to the District's reimbursement obligation and the other matters set forth herein and replaces in their entirety any prior agreements, understandings, warranties or representations made by or between the Parties with respect to the subject matter hereof. This Agreement may be amended only by the agreement of each Party in writing.

7. Notice. Any notice, demand or other communication required or permitted to be given hereunder shall be in writing and delivered personally or sent by overnight national courier service or by overnight or registered mail, postage prepaid, return receipt requested, addressed to the Party at the address that follows or as either Party may subsequently designate from time to time in writing. Notice shall be considered given when delivered or, if mailed by registered mail, on the third day after such notice is mailed.

To the District:
Pecos Logistics Park Metropolitan District
c/o Spencer Fane LLP
Attention: Matthew Dalton
1700 Lincoln Street, Suite 2000
Denver, Colorado 80203

To the Company:
Westfield Development Company, Inc.
4221 Brighton Blvd.
Denver, CO 80216

8. Assignment. This Agreement shall not be assigned, except by the prior written agreement of each Party or as expressly provided herein. This Agreement shall inure to the mutual benefit of the Parties and their respective successors and authorized assigns.

9. Severability. If any clause or provision of this Agreement shall be adjudged to be invalid and unenforceable by a court of competent jurisdiction or by operation of law, such clause or provision shall not affect the validity of this Agreement as a whole or of its other clauses and provisions.

10. Default / Remedies. In the event of any breach or default of this Agreement, each Party shall be entitled to exercise any remedy available in equity or at law. In this regard, this Agreement may be enforced by specific performance or injunction, or pursuant to such other legal and/or equitable relief as may be available under the laws of the State of Colorado. The prevailing Party shall be entitled to reasonable attorney fees and costs. Absent bad faith or fraud by the District, no penalty shall be imposed upon the District because of its inability to pay any portion of the Reimbursable Costs of the Public Improvements to the Company. There shall be no acceleration in the repayment of outstanding Advances in the event of any default. Nothing contained herein shall allow recovery for consequential or punitive damages. Venue for any judicial action shall be in the District Court for the County of Adams.

11. Counterpart Execution. This Agreement may be executed in multiple counterparts, and the signature of a Party affixed to a counterpart signature of the other Party shall be deemed to constitute execution of the Agreement.

12. Term. The term of this Agreement shall end on the date that the Reimbursable Costs of the Public Improvements and any interest thereon have been paid in full to the Company or its assignee in accordance with the terms hereof or December 31, 2059, whichever date occurs first in time.

13. Agreement Not an Indebtedness or Multiple Fiscal Year Financial Obligation. The payment obligations under this Agreement shall be subject to annual appropriation by the Board of Directors of the District in the exercise of their sole and unfettered discretion. The terms and conditions of this Agreement shall not be construed as a multiple-fiscal year direct or indirect district debt or other financial obligation within the meaning of Article X, Section 20 of the Colorado Constitution.

14. Governmental Immunity. Nothing herein shall be construed as a waiver of the rights and privileges of the District pursuant to the Colorado Governmental Immunity Act.

15. Governing Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Colorado.

16. Authority. By its execution hereof, each party hereto represents and warrants that its representative signing hereunder has full power and lawful authority to execute this document and bind the respective party to the terms hereof.

17. Supplemental Public Securities Act. The District hereby elects to apply all of the provisions of the Supplemental Public Securities Act, found at Title 11, Article 57, Part 2, C.R.S. to this Agreement. This recital shall be conclusive evidence of the validity and the regularity of the District's execution of this Agreement after its delivery for value.

EXECUTED as of the date and year first above written.

PECOS LOGISTICS PARK METROPOLITAN
DISTRICT, a quasi-municipal corporation and
political subdivision of the State of Colorado

By: _____
President

WESTFIELD DEVELOPMENT COMPANY,
INC., a Colorado corporation

By: _____
Authorized Signatory

EXHIBIT A

Description of Completed Public Improvements

Exhibit K
Overlap Consent Resolution

**RESOLUTION OF
THE BOARD OF DIRECTORS OF THE
BERKELEY WATER AND SANITATION DISTRICT
ADAMS COUNTY AND JEFFERSON COUNTY, COLORADO**

A RESOLUTION CONSENTING TO THE PROVISION OF WATER AND SANITATION
SERVICES BY PECOS LOGISTICS PARK METROPOLITAN DISTRICT, WHOSE
BOUNDARIES AND SERVICES WILL OVERLAP WITH THE BOUNDARIES AND
SERVICES OF BERKELEY WATER AND SANITATION DISTRICT

WHEREAS, Berkeley Water and Sanitation District ("Berkeley") is a quasi-municipal corporation and political subdivision of the State of Colorado operating under Article 1 of Title 32, C.R.S.

WHEREAS, within its boundaries, Berkeley is the primary provider of municipal collection and transmission of wastewater and treatment or delivery of same to Metro Wastewater Reclamation District for treatment; and

WHEREAS, Section 32-1-107(2), C.R.S., provides generally that no special district may be organized wholly or partly within an existing special district providing the same service; and

WHEREAS, Section 32-1-107(3)(b)(IV), C.R.S., provides that an overlapping special district may be authorized to provide the same service as the existing special district if, among other requirements, the board of directors for the existing special district consents to the overlapping special district providing the same service; and

WHEREAS, upon organization of the proposed Pecos Logistics Park Metropolitan District (the "Metro District"), the boundaries of the Metro District and Berkeley will overlap; and

WHEREAS, Berkeley has received a request from the proponents of the Metro District to consent to the Metro District providing water and sanitation services to property that is within the boundaries of the Metro District, which overlaps with the boundaries of Berkeley, as set forth on the map attached hereto as Exhibit A, pursuant to Section 32-1-107(3)(b)(IV), C.R.S.; and

WHEREAS, it is anticipated that the Metro District shall have the authority pursuant to the Special District Act, C.R.S. § 32-1-101, et seq., as amended, and the Metro District's service plan to provide various public improvements and services, including but not limited to financing, construction, operation and maintenance of water, nonpotable irrigation water, storm sewer and sanitation and wastewater pre-treatment improvements (collectively, the "District's Improvements and Services") to support the development to be known as the Pecos Logistics Industrial Business Park (the "Project"); and

WHEREAS, Berkeley also has the authority to provide public improvements and services pursuant to the Special District Act, C.R.S. § 32-1-101, et seq., and its statement of purposes;

however, Berkeley is not currently providing, nor does it intend to provide, financing of the public improvements that will duplicate or interfere with the Metro District's Improvements and Services to support the Project; and

WHEREAS, the Metro District does not intend to provide any public improvements or services that will duplicate or interfere with improvements or services currently provided by Berkeley or that may be provided by Berkeley in the future; and

WHEREAS, Berkeley consents to the organization of the Metro District and to the Metro District providing water and sanitation services within overlapping areas, upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, BE IT RESOLVED by the Board of Directors of Berkeley Water and Sanitation District, County of Adams and Jefferson, State of Colorado, that:

1. Berkeley hereby consents to the organization of the proposed District with overlapping boundaries and to the Metro District possessing the authority to provide the Metro District's Improvements and Services subject to the following conditions:

A. The proponents of the Metro District will furnish the draft service plan, and any amendments thereto, to Berkeley for review. The service plan will provide that Berkeley is the primary provider of municipal wastewater collection and delivery services within Berkeley's boundaries and that the Metro District may not duplicate services provided by Berkeley. Berkeley shall have 30 days to review, comment on and approve any changes to sections 6a or IX the plan, related to Berkeley, such approval not to be unreasonably withheld. The service plan shall be deemed approved if no written comments are provided to the proponents within the 30-day period.

B. The District's Improvements and Services may not duplicate or interfere with any public improvements or services currently provided by Berkeley or that may be provided by Berkeley in the future without the express written consent of Berkeley.

C. Following the organization of the District, the District shall enter into an intergovernmental agreement with Berkeley concerning the District's provision of the District's Improvements and Services in substantially the form attached hereto as **Exhibit B**, regarding construction of certain sewer improvements needed to connect the property within the District into Berkeley's facilities and application of Berkeley rules and regulations. The District shall deliver an executed copy of the IGA to the Berkeley within 30 days of recordation of the court order organizing the District. If the IGA is not delivered within 30 days, Berkeley's approval of the provision of water and sanitation improvements and facilities as provided in this Resolution shall be suspended until such time as the IGA is delivered.

2. Berkeley's consent is expressly conditioned on the Metro District's compliance with the conditions stated herein. Failure by the Metro District to comply with the express

conditions stated herein shall nullify the consent of Berkeley to the formation and overlap of the District pursuant to Section 32-1-107, C.R.S.

3. Berkeley's consent to the Metro District's overlapping boundaries and powers does not constitute its approval of the service plan or its financing, construction, acquisition, installation and maintenance of water and sanitary sewer improvements and facilities. Berkeley takes no position on the organization of the Metro District and takes no responsibility for any current or future debt of the Metro District.

4. Neither Berkeley nor the District shall be deemed a partner, joint venture, or agent of the other.

5. Berkeley's consent via this Resolution will expire unless the County of Adams approves the service plan within one year of the date of this Resolution.

Dated this 15TH day of APRIL, 2019.

**BERKELEY WATER AND SANITATION
DISTRICT**

By: 
President

ATTEST:


Secretary

EXHIBIT A

(Proposed boundaries of Metro District)

A TRACT OF LAND LOCATED IN THE SOUTHWEST 1/4 OF SECTION 2,
TOWNSHIP 3 SOUTH, RANGE 18 WEST OF THE 10TH P.M.
WEST 36TH AVENUE, AND PECOS STREET
SHEET 1 OF 1

LEGAL DESCRIPTION:

4. TRACT OF LAND LOCATED IN THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH P.M., MORE PARTICULARLY DESCRIBED AS FOLLOWS:

1. POINT: 60059.48 E, 207.29 FEET.
2. POINT: 60055.57 E, 17.79 FEET.
3. POINT: 60049.99 W, 104.27 FEET.
4. POINT: 67575.09 W, 38.25 FEET.
5. POINT: 67574.02 W, 134.37 FEET.
6. POINT: ALONG A LINE TO THE POINT HAVING AN ARC LENGTH OF 27.37 FEET, A RADIUS OF 100 FEET, AN INTERIOR ANGLE OF 255.37°, A CHORD DISTANCE OF 57.24 FEET AND WHICH CROSSED POINT: 67570.48 E.
7. POINT: 60050.00 E, 248.71 FEET.
8. POINT: 289.49 IN, 10.20 FEET.
9. POINT: 60049.99 W, 104.27 FEET TO THE INTERSECTION OF THE WEST RIGHT-OF-WAY LINE OF THE CROSS STREET AND THE NORTH RIGHT-OF-WAY LINE OF WEST 5TH AVENUE.

THENCE ALONG THE NORTH RIGHT-OF-WAY LINE OF WEST 16TH AVENUE THE FOLLOWING FIVE (5) COURSES:

1. TRANCE 589480796. 548.50 FEET;
2. TRANCE 000050000 10.00 FEET;
3. TRANCE 589480796. 271.25 FEET;
4. TRANCE 100050000 10.00 FEET;
5. TRANCE 589480796 30.00 FEET TO * POINT ON THE EAST END OF SEIGN STREET.

THENCE ALONG SOUTH SIDE OF THE EAST LINE OF EAGLE HOLLOW STREET, 491.80 FEET THENCE DEPARTING FROM THE EAST LINE OF EAGLE HOLLOW STREET S69°49'07"W, 342.50 FEET TO A POINT

[illegible]

1. *Devised Nomenclature*, 314 pp. 1982.
2. *Devised Nomenclature*, 392 pp. 1983.

THENCE S89°51'16" W. 1150 FEET, THENCE N60°00'00" E. ALONG THE EAST LINE OF LARSEN STREET AND
SAY LINE EXTENDED, 574.1 FEET TO THE NORTHEAST CORNER OF 2 PARCELS OF LAND RECORDED AS

[illegible]

STATE OF IDAHO
STATE OF COLORADO

045 26438 1838

SA CAMPBELL 100174
SEC 3 FIS RASH
FOUND ALTO: CAR STAMPED
ACG: TULSA: JAY 10-10-75 1121

AN ASSOCIATED BOARD
OF SENIORS, FORMER
AND PRESENT, OF THE
UNIVERSITY OF CHICAGO

ALL OF OUR STAFF
OF THE SECTION 2

[illegible]

134 建築大師

2025-08-27

Exhibit A Legal Description and Map

811
811
811



 30 NORTH ENGINEERING AND SURVEYING INC
 4405 HALE PARKWAY
 SUITE 302
 DENVER, COLORADO 80224
 PH: 303-325-5071
 FAX: 303-325-5071

EXHIBIT B

(Form of Intergovernmental Agreement)

INTERGOVERNMENTAL AGREEMENT

THIS INTERGOVERNMENTAL AGREEMENT ("Agreement") is made and entered into this 15th day of April, 2019, by and between the PECOS LOGISTICS PARK METROPOLITAN DISTRICT (the "Metro District"), and the BERKELEY WATER AND SANITATION DISTRICT ("Berkeley"), all quasi-municipal corporations and political subdivisions of the State of Colorado (the Metro District and Berkeley may each be referred to herein individually as a "Party" and collectively as the "Parties").

WHEREAS, the Metro District is authorized pursuant to the Special District Act, C.R.S. § 32-1-101, et seq., as amended, and the Metro District's service plan to provide various public improvements and services including but not limited to water, nonpotable irrigation water, storm sewer, sanitation and wastewater facilities, street, traffic safety protection, television relay and translation, mosquito control, covenant enforcement and design review and security, (collectively, the "Metro District's Improvements and Services") to support the development to be known as the Pecos Logistics Industrial Business Park (the "Project"); and

WHEREAS, the Metro District's boundaries and the Project are located within Berkeley, which also has the authority to provide public improvements and services pursuant to the Special District Act, C.R.S. § 32-1-101, et seq., as amended, and its statement of purposes; however, Berkeley is not currently providing, nor does it intend to provide, public improvements or services that will duplicate or interfere with the Metro District's Improvements and Service to support the Project; and

WHEREAS, the Metro District does not intend to provide any public improvements or services that will duplicate or interfere with public improvements or services currently provided by Berkeley or that may be provided by Berkeley in the future; and

WHEREAS, the Parties are authorized to enter into this Agreement by Colo. Const. Art. XIV, Sec. 18(2)(a) and Section 29-1-203(1) and (2), C.R.S.

WHEREAS, the Parties have determined it to be in the best interest of their respective taxpayers, residents and property owners to enter into this Agreement.

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

1. Application of Berkeley Rules and Regulations. The Metro District hereby acknowledges that the property within its boundaries shall be subject to all of the rules, regulations, procedures, and requirements of Berkeley, and any rates, fees, tolls, charges or taxes that are imposed by Berkeley within the area of Berkeley overlapped by the Metro District. The Metro District shall not in any way interfere with or otherwise preclude or prevent Berkeley from enforcing and collecting any rate, fee, toll, charge or property tax properly imposed by Berkeley.

2. Construction of Sewer Improvements. The primary purpose of the Metro District is to finance the construction of public improvements necessary and appropriate for the development of the property within its service area. All sewer improvements installed by the Metro District shall comply with the Rules and Regulations and Engineering Standards of Berkeley. The Metro District will not undertake construction or installation of any sewer improvements until the Parties have entered into a Plan / Project Review Fee Agreement and Sewer Main Extension Agreement, in form acceptable to Berkeley.

3. Limited Authority. The Metro District shall not provide any public improvements or services, including but not limited to the Metro District's Improvements and Services, that will duplicate or interfere with public improvements or services currently provided by Berkeley or that may be provided by Berkeley in the future, without Berkeley's express written consent. Berkeley shall remain the primarily municipal provider of wastewater collection, transmission and/or treatment services.

4. Entire Agreement: Amendment. This Agreement constitutes the entire agreement between the Parties covering the subject matter hereof. This Agreement may be amended, modified, changed or terminated in whole or in part by a written agreement duly authorized and executed by the Parties.

5. Enforcement. The Parties agree that this Agreement may be enforced in law or in equity for specific performance, injunction, or other appropriate relief including damages, as may be available according to the laws and statutes of the State of Colorado.

6. Third Party Beneficiaries. This Agreement is intended to describe the responsibilities and rights of and between the named Parties and is not intended to and shall not be deemed to confer any rights upon any person or entity not named as a Party.

7. Assignability. No Party may assign its rights or delegate its duties hereunder without the prior written consent of the other Party.

8. Successors and Assigns. This Agreement and the rights and obligations created hereby shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

9. Waiver. The waiver of any breach, or alleged breach, of this Agreement by a Party hereto shall not constitute a continuing waiver of any subsequent breach by said Party of the same or any other provision of this Agreement.

10. Counterparts. This Agreement may be executed in one or more counterparts, which when taken together shall constitute one and the same original. Facsimile or electronic mail transmittals of this Agreement with the Parties' signature(s) shall be binding instruments, the same as originals.

11. No Waiver of Governmental Immunity. The Parties are quasi-municipal corporations and political subdivisions of the State of Colorado, and are relying on and do not waive or intend to waive by this Agreement or any provision hereof, the monetary limitations or

any other rights, immunities, and protections provided by the Colorado Governmental Immunity Act, C.R.S. Section 24-10-101, et seq., as from time to time amended, or otherwise available to the Parties.

12. No Personal Liability. No elected official, director, officer, agent, or employee of the Parties shall be charged personally or held contractually liable under any term or provision of this Agreement or because of any breach thereof.

[remainder of page intentionally left blank]

**PECOS LOGISTICS PARK METROPOLITAN
DISTRICT**

By: _____

Name: _____

Its: _____

**BERKELEY WATER AND SANITATION
DISTRICT**

By: Maynard King

Name: Maynard King

Its: PRESIDENT

1. 1921 W 56th Ave.

2. 5700 Vallejo St.

3. 1901 W 56th Ave.

4. Parcel # 0182509309001

5. Parcel #: 0182509312001

6. Parcel #: 0182509312002

7. 5751 Pecos St.

8. 5801 Pecos St.

9. Parcel #: 0182509300063

10. Parcel #: 0182509300067

11. 5855 Pecos St.

PECOS SITE | 62.53 ACRES



Adams County Zoning

| | |
|--|-------|
| | I-3 |
| | I-2 |
| | I-1 |
| | R-1-C |



Development Review Team Comments

Date: 6/24/2019

Project Number: PLN2019-00005

Project Name: PECOS LOGISTICS PARK METRO DISTRICT

Note to Applicant:

Commenting Division: Development Engineering Review

Name of Reviewer: Matthew Emmens

Date: 06/12/2019

Email: memmens@adcogov.org

Complete

ENG1: The service plan describes the power and author of the district to construct, operate and maintain 'Public' improvement. Change the word "Public" to "private" or "common". The definition on page 4 should be revised also. The use of the word "public" creates confusion between the District owned and maintain infrastructure and that infrastructure that is owned and maintained by Adams County.

ENG2: Page 6. Sections V.A.3., V.A.4. and, V.A.6.: Both these sections should include the following sentence or, something similar:

"All public infrastructure shall be design in compliance with the Adams County Development Standards and Regulations. The construction of all infrastructure shall be permitted by Adams County."

Commenting Division: Planner Review

Name of Reviewer: Greg Barnes

Date: 06/24/2019

Email: gjbarnes@adcogov.org

Complete

PLN01: Can you specify why the proposal is not a duplication of services? There appears to be a water and sanitation district in the area already.

PLN02: Please explain further how the creation of a special district is needed. Many of the services provided (pest control, drainage improvements, security), could be provided by an Association of Owners in the area.

Commenting Division: Planner Review

Name of Reviewer: Greg Barnes

Date: 05/15/2019

Email: gjbarnes@adcogov.org

External Agencies Selected

Adams County Finance Department Comments – Pecos Logistics Park Metropolitan District

Laura Garcia

lgarcia@adcogov.org

- FIN01: Section II Service Plan (Future Inclusion Area) – Please elaborate on how this works and why is there no need for a service plan amendment if the District is expanding its boundaries. Please clarify if you are asking for this to be pre-approved in the services plan. Will this have any effect on the cost incurred by the district? Can you please provide a map where this area is visible? The current documentation provided (Exhibit A) is not clear, since it printed in two pages.
- FIN02: Section VI Financial Plan – The District anticipates issuing \$13,555,000 of debt for a project estimated to cost \$10,628,882. What is the intent for the additional ~\$3M?
- FIN03: Section VI Financial Plan – we are questioning the reasonableness in using the 2016 Gallagher residential property rate for a District that will begin operations in 2019.
- FIN04: Section VI Financial Plan – There is mention of an advance by the developer during the early stages of development. What is the interest rate and/or other applicable financial terms, if any, to the District by the developer?
- FIN05: Section VI Financial Plan, Section IX – The plan previously mentions an agreement with Adams County Fire Protection District but does not list it in this section as part of its intergovernmental agreements. Please explain.
- FIN06: Exhibit E, Bond Debt Service schedule – 6% interest on a 30-year loan. Is this reasonable?
- FIN07: Section VI. F, please explain the operating mill levy and any limits associated with it.
- FIN08: Section VI. X, are there any term limits for the board of directors?



Right of Way & Permits

1123 West 3rd Avenue
Denver, Colorado 80223
Telephone: **303.571.3306**
Facsimile: 303. 571. 3284
donna.l.george@xcelenergy.com

June 5, 2019

Adams County Community and Economic Development Department
4430 South Adams County Parkway, 3rd Floor, Suite W3000
Brighton, CO 80601

Attn: Greg Barnes

Re: Pecos Logistics Park Metropolitan District, Case # PLN2019-00005

Public Service Company of Colorado's (PSCo) Right of Way & Permits Referral Desk has reviewed the plans for **Pecos Logistics Park Metropolitan District**. Please be advised that Public Service Company has existing natural gas and electric distribution facilities within the areas indicated in this proposed metro district. Public Service Company has no objection to this proposal, contingent upon PSCo's ability to maintain all existing rights and this amendment should not hinder our ability for future expansion, including all present and any future accommodations for natural gas transmission and electric transmission related facilities.

Should the project require any new natural gas or electric service or modification to existing facilities including relocation and/or removal, the property owner/developer/contractor must complete the application process via xcelenergy.com/InstallAndConnect. The Builder's Call Line is 1-800-628-2121. It is then the responsibility of the developer to contact the Designer assigned to the project for approval of design details. Additional easements may need to be acquired by separate document for new facilities.

As a safety precaution, PSCo would like to remind the developer to call the Utility Notification Center by dialing 811 to have all utilities located prior to any construction.

Donna George
Right of Way and Permits
Public Service Company of Colorado / Xcel Energy
Office: 303-571-3306 – Email: donna.l.george@xcelenergy.com



Request for Comments

Case Name: PECOS LOGISTICS PARK METRO DISTRICT
Case Number: PLN2019-00005

May 15, 2019

The Adams County Planning Commission is requesting comments on the following application: **creation of a special district**. This request is located at 5751 Pecos Street. The Assessor's Parcel Numbers are 0182509300023, 0182509300056, 0182509300058, 0182509300063, 0182509300065, 0182509300067, 0182509309001, 0182509312001, 0182509312002, 0182509313001, and 0182509314001.

Applicant Information: WESTFIELD COMPANY INC
MATT MITCHELL
4221 BRIGHTON BLVD
DENVER, CO 80216

Please forward any written comments on this application to the Community and Economic Development Department at 4430 South Adams County Parkway, Suite W2000A Brighton, CO 80601-8216, or call (720) 523-6800 by 06/06/2019 in order that your comments may be taken into consideration in the review of this case. If you would like your comments included verbatim please send your response by way of e-mail to GJBarnes@adcogov.org.

Once comments have been received and the staff report written, the staff report and notice of public hearing dates may be forwarded to you for your information. The full text of the proposed request and additional colored maps can be obtained by contacting this office or by accessing the Adams County web site at www.adcogov.org/planning/currentcases.

Thank you for your review of this case.

Greg Barnes
Planner II

BOARD OF COUNTY COMMISSIONERS

Eva J. Henry
DISTRICT 1

Charles "Chaz" Tedesco
DISTRICT 2

Emma Pinter
DISTRICT 3

Steve O'Dorisio
DISTRICT 4

Mary Hodge
DISTRICT 5



Referral Listing
Case Number PLN2019-00005
PECOS LOGISTICS PARK METRO DISTRICT

| Agency | Contact Information |
|---|--|
| ADAMS 12 FIVE STAR SCHOOLS | MATT SCHAEFER - PLANNING MANAGER 1500 E. 128TH AVENUE THORNTON CO 80241 720-972-4289 matt.schaefer@adams12.org |
| Adams County Fire Protection District | Chris Wilder 8055 N. WASHINGTON ST. DENVER CO 80229 (303) 289-4683 cwilder@acfpd.org |
| ADAMS COUNTY SCHOOL DISTRICT 14 | Patrick Sanchez 5291 E. 60th Avenue COMMERCE CITY CO 80022 303-853-3204 psanchez@adams14.org |
| ARVADA FIRE DEPT. | CHIEF JON GREER HEADQUARTERS, 7903 ALISON WAY ARVADA CO 80005 303-424-3012 jon.greer@arvadafire.com |
| BERKELEY WATER | Sharon Whitehair 4455 W 58TH AVE UNIT A Arvada CO 80002 (303) 477-1914 julie.seagren@denverwater.org |
| BERKELEY WATER & SAN DISTRICT | SHARON WHITEHAIR 4455 W 58TH AVE UNIT A ARVADA CO 80002 (303) 477-1914 berkeleywater@gmail.com |
| CITY OF ARVADA | Rita McConnell 8101 RALSTON RD ARVADA CO 80002 (720)898-7444 rmcconnell@arvada.org |
| CITY OF ARVADA - WATER AND SANITATION DEPT. | JAMES SULLIVAN 8101 RALSTON RD. ARVADA CO 80002 720-898-7760 |

| Agency | Contact Information |
|--|--|
| CITY OF WESTMINSTER | <p>Andy Walsh 4800 W 92nd Avenue WESTMINSTER CO 80031 303-658-2563 awalsh@cityofwestminster.us</p> |
| CITY OF WESTMINSTER | <p>MAC CUMMINS 4800 W 92ND AVE. WESTMINSTER CO 80031 (303) 658-2093 mcummins@cityofwestminster.us</p> |
| Commerce City Planning Division | <p>Domenic Martinelli 7887 East 60th Avenue COMMERCE CITY CO 80022 303-289-3693 dmartinelli@c3gov.com</p> |
| Community Planning & Development (CITY AND COUNTY OF DENVER) | <p>Steve Nalley 201 W. COLFAX DEPT. 205 COMMUNITY PLANNING AND DEVELOPMENT DENVER CO 80202 (720)865-2915 steve.nalley@denvergov.org</p> |
| Crestview Water & Sanitation | <p>Patrick Stock 7145 Mariposa St PO Box 21299 Denver CO 80221-0299 303-430-1660 303-434-0607 PatrickStock@crestviewwater.net</p> |
| Hyland Hills Park & Recreation District | <p>Terry Barnhart 8801 Pecos St Denver CO 80260 303-650-7507 303-650-7507 tbarnhart@hylandhills.org</p> |
| MAPLETON SCHOOL DISTRICT #1 | <p>CHARLOTTE CIANCIO 591 E. 80TH AVE DENVER CO 80229 303-853-1015 charlotte@mapleton.us</p> |
| MOUNTAIN VIEW | <p>JOHN HOWARD 3680 E 168TH AVE. BRIGHTON CO 80601 303-452-8595</p> |
| North Lincoln Water and Sanitation District | <p>JORGE HINOJOS 1560 Broadway Suite 1400 Denver CO 80202 303-861-0061 ebarenberg@owen-engineering.com</p> |

| Agency | Contact Information |
|--|---|
| North Pecos Water & Sanitation District | Russell Traska 6900 Pecos St Denver CO 80221 303-429-5770 manager@northpecoswater.org |
| North Washington Street Water & San Dist | Jim James 3172 E 78th Ave Denver CO 80229 303-288-6664 jjamsey@nwsbsd.com 303-594-4392 |
| SOUTH ADAMS CO. FIRE DISTRICT | Randall Weigum 6050 Syracuse Street COMMERCE CITY CO 80022 720-573-9790 rweigum@sacfd.org FAX: 303-288-5977 |
| South Adams County Water & San Dist | Abel Moreno 10200 E 102nd Ave Henderson CO 80022 720-206-0590 amoreno@sacwsd.org |
| WEST ADAMS SOIL CONSERVATION DISTRICT | Cindy Einspahr 57 W BROMLEY LN BRIGHTON CO 80601 (303) 659-7004 #3 cindy.einspahr@co.usda.gov |
| WEST ADAMS SOIL CONSERVATION DISTRICT:westadamsd@gmail.com | Referral Email Mail CHECK to Ken Koebel (303) 659-7004 #3 westadamsd@gmail.com |
| WESTMINSTER FIRE DEPT. | CAPTAIN DOUG HALL 9110 YATES ST. WESTMINSTER CO 80031 303-430-2400 x4542 dhall@ci.westminster.co.us |
| WESTMINSTER SCHOOL DISTRICT #50 | Jackie Peterson 7002 Raleigh Street WESTMINSTER CO 80030 720-542-5100 jpeterson@adams50.org |
| Xcel Energy | Donna George 1123 W 3rd Ave DENVER CO 80223 303-571-3306 Donna.L.George@xcelenergy.com |



Public Hearing Notification

| | |
|---|-------------------------------------|
| Case Name: | PECOS LOGISTICS PARK METRO DISTRICT |
| Case Number: | PLN2019-00005 |
| Planning Commission Hearing Date: | 7/25/2019 at 6:00 p.m. |
| Board of County Commissioners Scheduling Hearing: | 8/6/2019 at 9:30 a.m. |
| Projected Board of County Commissioners Hearing: | 8/27/2019 at 9:30 a.m. |

July 19, 2019

A public hearing has been set by the Adams County Planning Commission and the Board of County Commissioners to consider the following request:

Application to create a special district

This request is located at 5751 N. Pecos St.

The Assessor's Parcel Number(s) 0182509300023, 0182509300056, 0182509300058, 0182509300063, 0182509300065, 0182509300067, 0182509309001, 0182509312001, 0182509312002, 0182509313001, 0182509314001

Applicant Information: WESTFIELD COMPANY INC
MATT MITCHELL
4221 BRIGHTON BLVD
DENVER, CO 80216

The hearing will be held in the Adams County Hearing Room located at 4430 South Adams County Parkway, Brighton CO 80601-8216. This will be a public hearing and any interested parties may attend and be heard. The Applicant and Representative's presence at these hearings is requested. If you require any special accommodations (e.g., wheelchair accessibility, an interpreter for the hearing impaired, etc.) please contact the Adams County Community and Economic Development Department at (720) 523-6800 (or if this is a long distance call, please use the County's toll free telephone number at 1-800-824-7842) prior to the meeting date.

For further information regarding this case, please contact the Department of Community and Economic Development, 4430 S Adams County Parkway, Brighton, CO 80601, 720-523-6800. This is also the location where maps and/or text certified by the Planning Commission may be viewed.

BOARD OF COUNTY COMMISSIONERS

Eva J. Henry
DISTRICT 1

Charles "Chaz" Tedesco
DISTRICT 2


Emma Pinter
DISTRICT 3

Steve O'Dorisio
DISTRICT 4

Mary Hodge
DISTRICT 5

The full text of the proposed request and additional colored maps can be obtained by contacting this office or by accessing the Adams County web site at www.adcogov.org/planning/currentcases.

Thank you for your review of this case.

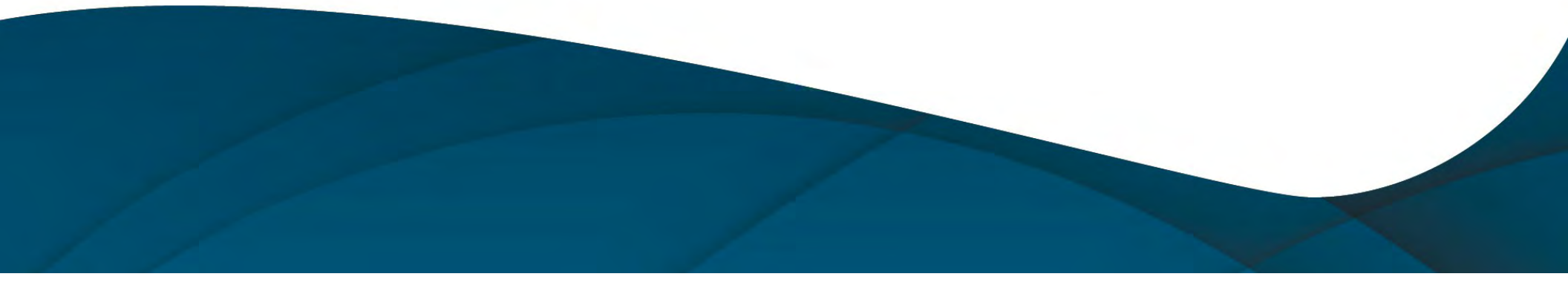

Greg Barnes
Planner III

Pecos Logistics Park Metropolitan District Service Plan

PLN2019-00005

August 27, 2019

Board of County Commissioners Public Hearing
Community and Economic Development Department
Case Manager: Greg Barnes



Request

- A Service Plan for the Pecos Logistics Park Metropolitan District

Aerial View

NW corner N. Pecos & W. 56th

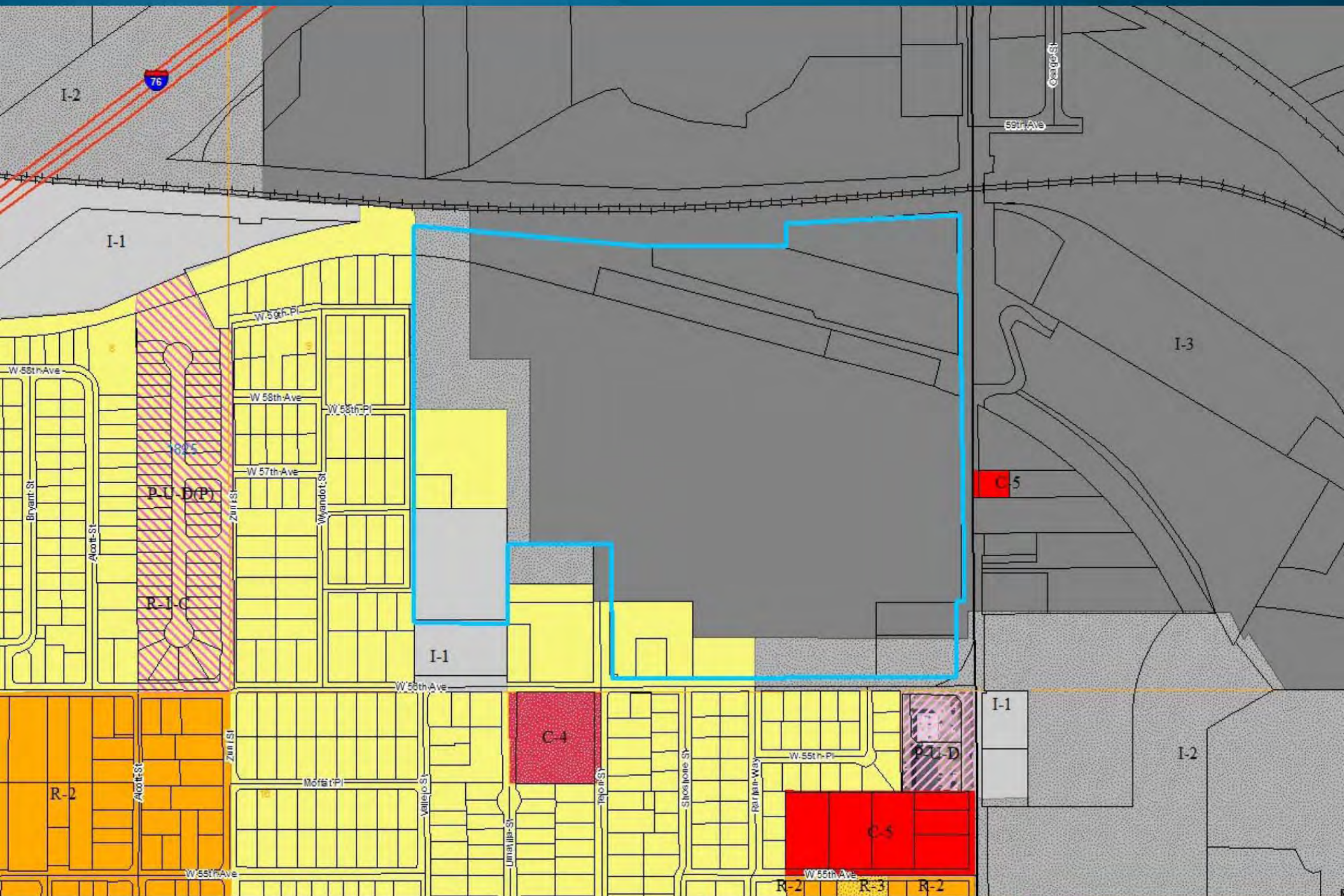


Aerial View

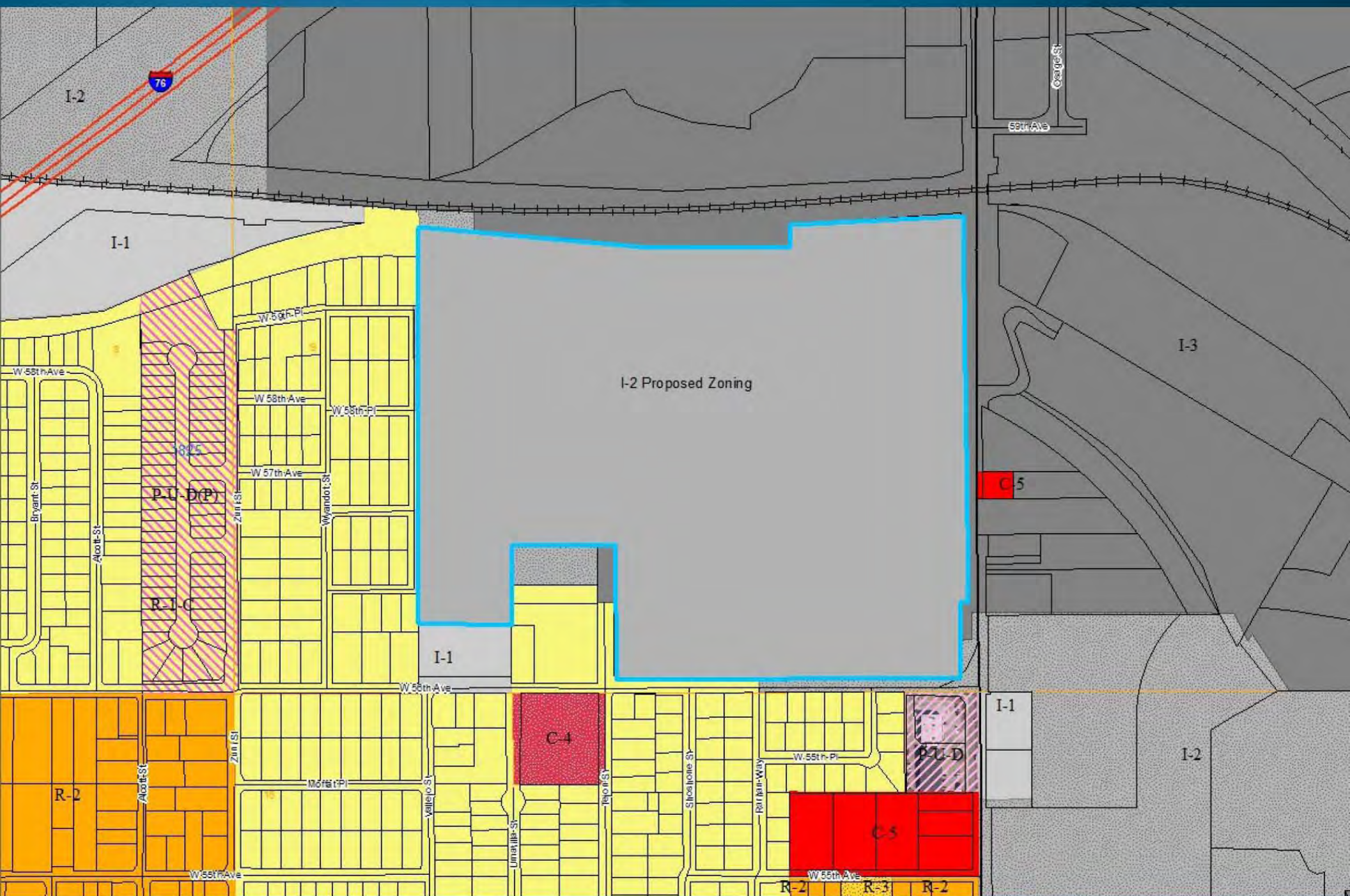
NW corner N. Pecos & W. 56th



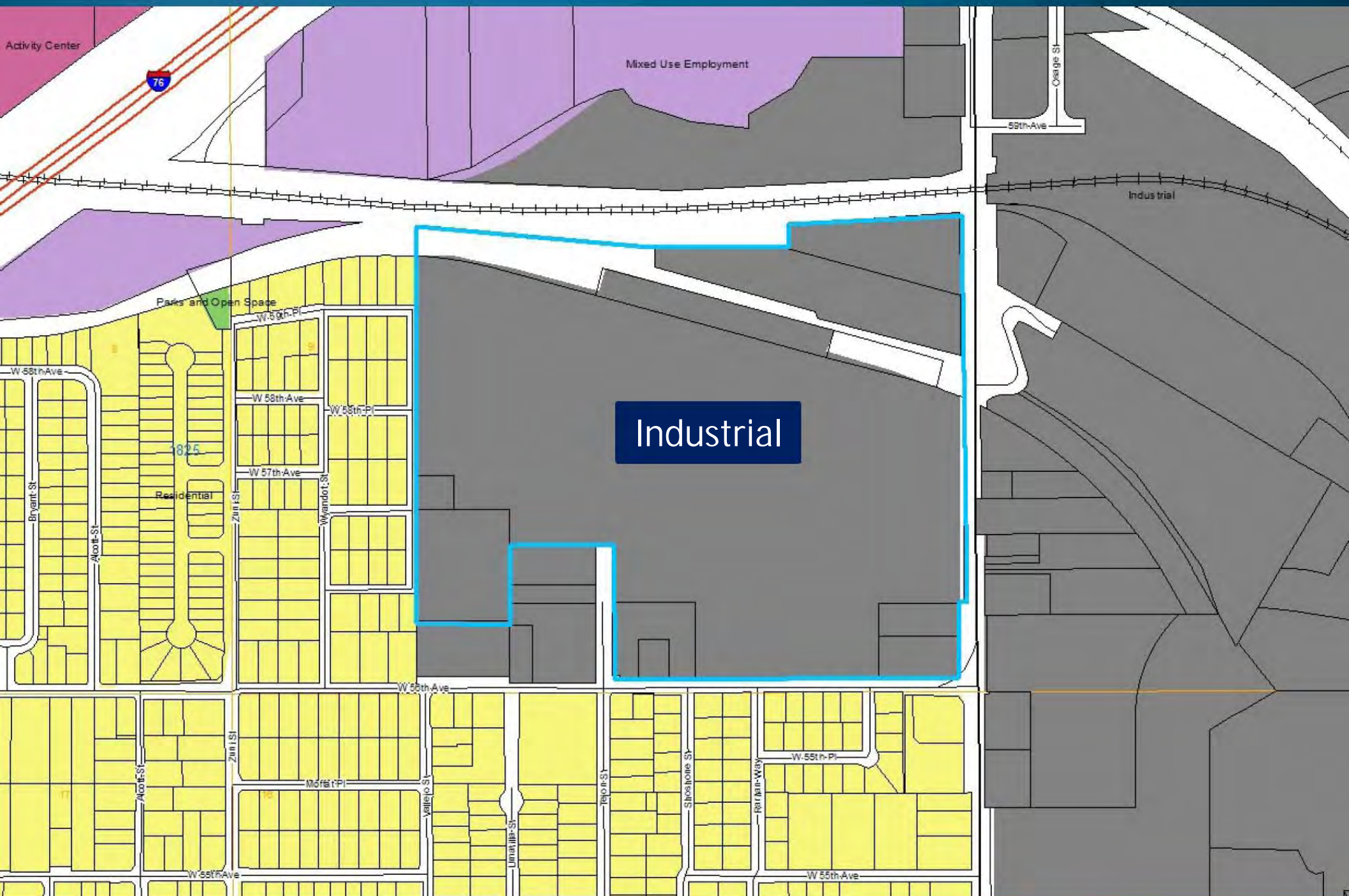
Current Zoning Map



Proposed Zoning Map



Future Land Use Map



Background

Applications Submitted for the Proposed Pecos Logistics Park Development:

1. Rezoning to I-2
2. Preliminary Plat

Background

- Proposed Development
 - 63 acres
 - 1,142,350 sq. ft. of industrial space
 - Anticipated assessed value at build-out: \$4,689,779
- Metropolitan District
 - Title 32, Article 1 C.R.S.
 - Quasi-governmental entity
 - 63 acres

Development Standards

- Chapter 10 - Special Districts
 - Description of area to be served
 - Description of proposed facilities & services
 - Financial plan (cost & debt)
- Findings
 - Sufficient existing and projected need for organized services
 - Existing service is inadequate for present and projected needs
 - Proposed district is capable of providing economical and sufficient service/ financial ability to repay debt

Description of Facilities and Services

Financing and construction of public infrastructure and improvements, including:

- Streets
- Traffic & Safety Controls
- Transportation
- Fire Safety
- Security
- Mosquito Control
- Etc.

Financing Structure

- Total est. cost of improvements: \$10.6 million
- Max. debt limitation: \$20 million
- Max. mill levy: 50 mills
- Max. interest rate: 18%

Financing Structure

- Various revenue sources
 - Fees
 - Rates
 - Tolls
 - Penalties
- Anticipated start
 - 2020 for a 20 mill levy

Referral Comments

- Agencies/districts within 3 miles
- Adams County agencies
 - No outstanding concerns noted

Summary

- Sufficient existing and projected need
- Existing service is inadequate
- Capable of providing service
- Financial ability to re-pay debt
- Adequate service will not be available through the County or other agency
- Facility and service standards compatible with County standards
- Compliance with Master Plan
- Compliance with County, regional, or state water quality management plans
- Creation of District in best interest of area to be served

PLANNING COMMISSION UPDATE

- No members of the public testified
- Recommended Approval (7-0 vote) of this request with 9 findings-of-fact and 1 condition.

Findings-of-Fact

1. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed District.
2. The existing service in the area to be served is inadequate for present and projected needs.
3. The proposed Special District is capable of providing economical and sufficient service to the area within its proposed boundaries.
4. The area to be included in the proposed Special District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.
5. Adequate service is not, or will not be, available to the area through the County, other existing municipal or quasi-municipal corporations, including existing Special Districts, within a reasonable time and on a comparable basis.

Findings-of-Fact

6. The facility and service standards of the proposed Special District are compatible with the facility and service standards of each county within which the proposed District is to be located and each municipality which is an interested party under C.R.S. Section 32-1-204 (1).
7. The proposal is in compliance with a master plan adopted pursuant to C.R.S. Section 30-28-106.
8. The proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area.
9. The creation of the proposed District will be in the best interest of the area proposed to be served.

Property Taxes

- Actual value is not taxable value
 - Taxable is a % of actual= Assessed value
- To calculate the property tax, multiply the assessed value times the decimal equivalent of the total mill levy.
- A mill is equal to 1/1000 of a dollar (\$1 per \$1,000).
- A tax rate is the mill levy expressed as a percentage.
- 50 mills = 5 percent or .05 as the decimal equivalent.
- Assessed Value x Mill Levy= Taxes



**COMMUNITY AND ECONOMIC DEVELOPMENT
DEPARTMENT**

TABLE OF CONTENTS

CASE NO.: PLN2019-00009

CASE NAME: Promontory Metropolitan District Nos. 1-5

TABLE OF CONTENTS

EXHIBIT 1 – BoCC Staff Report

EXHIBIT 2- Maps

- 2.1 Aerial Map
- 2.2 Zoning Map
- 2.3 Simple Map
- 2.4 Comprehensive Plan

EXHIBIT 3- Applicant Information

- 3.1 District Service Plan
- 3.2 Applicant's Letter of Explanation and Response to Initial Comments
- 3.3 Applicant's Market Study

EXHIBIT 4- Referral Comments

- 4.1 Referral Comments (City of Brighton)
- 4.2 Referral Comments (Brighton Fire)
- 4.3 Referral Comments (Hi-Land Acres Water & Sanitation)
- 4.4 Referral Comments (TCHD)
- 4.5 Referral Comments (Xcel Energy)
- 4.6 Referral Comments (Finance)

EXHIBIT 5- Public Comments

None

EXHIBIT 6- Associated Case Materials

- 6.1 Request for Comments
- 6.2 Public Hearing Notice to Agencies
- 6.3 Newspaper Notice
- 6.4 Referral Agency Labels

Board of County Commissioners

August 27, 2019

| | |
|--|--|
| CASE No.: PLN2019-00009 CASE NAME: Promontory Metropolitan District Nos. 1-5 | |
| Owner's Information: | Sec 2-3 Phoenix, LLC |
| Applicant's Name: | White Bear Ankele Tanaka & Waldron |
| Applicant's Address: | 2154 East Commons Avenue, Suite 2000, Centennial, CO 80122 |
| Location of Request: | NE Corner of Yosemite Street and East 168 th Avenue |
| Nature of Request: | A service plan to establish the Promontory Metropolitan District Nos. 1-5. The service plan will provide funding for construction and maintenance of public services and facilities within the Service Area. |
| Zone District: | Planned Unit Development (Residential) |
| Site Size: | Approximately 364 acres |
| Proposed Uses: | Residential – Single-Family and Multi-Family |
| Existing Use: | Vacant with Some Residential |
| Hearing Date(s): | BOCC August 27, 2019/ 9:30 am |
| Report Date: | August 19, 2019 |
| Case Manager: | Libby Tart |
| Staff Recommendation: | APPROVAL with 9 Findings-of-Fact |

SUMMARY OF PREVIOUS APPLICATIONS

From 2016-present applications were submitted for Final Plats and Subdivision Improvement Plans for Filings 1-4 of the Shook Subdivision. Two filings (Shook 1 & 2) were approved and two of the filings (Shook 3 & 4) are currently under review with the Development Services team.

SUMMARY OF APPLICATION

Background

The applicant, on behalf of Sec 2-3, Phoenix, LLC, is requesting a service plan for the Promontory Metropolitan District Nos 1-45 to provide funding for construction and maintenance of centralized water, sanitation, and streets, as well as safety protection, parks and recreation, mosquito control and other general governance for covenant control and design review services. The site is comprised of approximately 364 acres – with 48 acres within the initial District boundaries and 316 acres within the Inclusion area. The proposed District is located south of East 168th Avenue and between Yosemite Street and Havana Street. At the time of final build-out, 444 single-family

homes and 100 multi-family residential units are anticipated. The population estimated within Districts 1-5 is 1,621 persons.

Pursuant to Title 32, Article 1 of Colorado Revised Statutes, metropolitan districts are quasi-governmental agencies and political subdivisions of the State of Colorado organized to provide two or more services to support a development area. Common services provided by metropolitan districts include general governance, fire protection, park and recreation, water and sanitation services, and storm water facilities. The proposed metropolitan district is mainly to provide financing for public infrastructure, such as water and sanitation systems, as well as streets, traffic and safety controls, parks and recreation, transportation, television relay and translator facilities, covenant control and security services in the development.

Development Standards and Regulations

Chapter 10 of the Adams County Development Standards and Regulations outline review processes for organization of a special district. The formation of a special district begins with development of a service plan. This plan includes a description of the area to be included within the proposed district, a description of proposed facilities and services to be provided, and a financial plan including estimated costs and proposed indebtedness. In approving a service plan, the Board of County Commissioners (BoCC) shall find there is sufficient existing and projected need for organized services in the area to be serviced by the proposed special district. The Board of County Commissioners in approving a district plan shall also find existing service in the area to be inadequate for present and projected needs. From the service plan and project narrative submitted with the application, the only financial viability to perform improvements to the area is through the formation of a metropolitan district, which has the authority to secure financing to provide the needed improvements.

As part of the evaluation criteria for approval of the service plan, the BoCC shall also find the proposed special district can provide economical and sufficient service and will have the financial ability to discharge the proposed indebtedness on a reasonable basis. As described in the financial plan (see Exhibit 3.1), the District anticipates issuing approximately Sixty-Nine Million Dollars (\$69,000,000) of debt through low-interest loans and/or grants. The estimated costs of the required public improvements total approximately Forty-Six Million Two Hundred Ninety-Four Thousand Five Hundred Dollars (\$46,294,500); however, actual costs of the improvement will vary based on specific construction requirements and timing of construction.

Per Section 32-1-1000 (1) of the Colorado Revised Statutes, the District may rely upon various revenue sources authorized by law including, but not limited to, a public improvement fee (PIF), ad valorem property taxes, and powers to assess fees, rates, tolls, penalties, or charges. The financial plan estimates 50 mills will be imposed as the District Debt Mill Levy beginning with the year 2019. The District will also require operating funds for administration, as well as the cost for improvements to be constructed and maintained, which is anticipated to be derived from revenues of the District. The first year's operating budget is estimated to be One Hundred Thousand Dollars (\$100,000).

Activities of the proposed Metropolitan District will be subject to all applicable zoning, subdivision, building codes, land use regulations, and other applicable ordinances, laws, rules and regulations. In addition, all facilities and service standards of the Districts will be compatible with Adams County regulations.

Below is a brief summary of characteristics of the proposed Metropolitan District:

Project basics:

Creation of the District is necessary to facilitate construction and maintenance of public infrastructure.

Overall Development:

- 364 acres, with 48 acres in the District area and 316 within the Inclusion area
- 444 proposed single-family residential units and 100 multi-family residential units

Financing Structure:

- Total estimated cost of public improvements: \$46,294,500
- Maximum debt limitation: \$69,000,000
- Maximum mill levy for payment of general obligation debt: 50 mills
- Maximum interest rate: 18%
- Proposed length of bonds: 30 years
- The District may rely upon various revenue sources authorized by law including the power to assess fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S.

Future Land Use Designation

The proposed development area is designated as Estate Residential in the County's Future Land Use Map. Per Chapter 5 of the Adams County Comprehensive Plan, Estate Residential areas are designated for single family housing, typically at densities no greater than 1 unit per acre, and compatible uses such as schools and parks. In general, Estate Residential areas are intended to provide limited opportunities for ex-urban or rural lifestyles in the County.

The subject request to provide a metropolitan district for services within a development conforms to goals of the Comprehensive Plan.

Site Characteristic:

Approximately 364 acres of land are within the proposed District service area. The service area is currently developed with one single-family detached home and several farm outbuildings, which are to be removed with the subdivision development(s). There are active oil and gas well pad sites within the service boundaries as well. The applicant has identified these areas in each of the Shook Subdivision applications and has followed the current standards and regulations for active oil and gas sites within the Adams County Development Standards and Regulations.

Surrounding Zoning Designations and Existing Use Activity:

| | | |
|---|--|---|
| Northwest Unincorporated Weld County | North Unincorporated Weld County | Northeast Unincorporated Weld County |
| West PUD Vacant | Subject Property PUD Vacant with Some Residential | East PUD Residential |
| Southwest R-E Residential | South A-1 and PUD Agricultural and Residential | Southeast R-E Residential |

Compatibility with the Surrounding Land Uses:

The surrounding area mainly consists of single-family homes with agrarian uses. The proposed single family detached, and multi-family residential planned unit development is consistent with the surrounding area. Creating a Metropolitan District to provide financing to construct and maintain required public improvements aligns with the proposed development on the subject site, as well as the existing uses in the immediate vicinity.

PLANNING COMMISSION UPDATE

The Planning Commission (PC) considered this case on August 8, 2019 and voted (6-1) to recommend approval of the request. Mr. Thompson was opposed. The applicant provided a presentation at the meeting and had no concerns with the staff report or presentation. There was no one from the public to speak in favor or in opposition to the request.

Referral Agency Comments:

Century Link, the City Thornton, Comcast, Creekside South Estates Metro District, Eagle Shadow Metro District I, Heritage at Todd Creek Metro, Lakeview Estates Water, North Metro Fire, 27J Schools, Riverdale Peaks and Riverdale Peaks II Metro, Thornton Fire Department, Todd Creek Village Metro, Todd Creek Farms Metro District 2, and Weld County all received a referral on this application and as of the date of this report, we have not received comments from these agencies.

Agencies Providing Comment:

The City of Brighton asked for further information about the development approvals on the proposed District. Staff provided a copy of the Planned Unit Development (PUD).

Brighton Fire reviewed the plan and states that this Metro District is located within the Greater Brighton Fire Protection District 6 and not Adams County Fire Protection District 6. The applicant will be required to amend this item prior to the Board of County Commissioners public hearing.

Hi-Land Acres Water & Sanitation provided comment that their District owns and operates two treatment facilities to the south of the proposed Metro District. They are requesting assistance with

access to their North Water Treatment Facility, of which a fence was installed on a property to the south owned by the same ownership group. See Exhibit 4.3 for further information.

Tri-County Health reviewed the plan and requested the mosquito control plan for review. They also provided comment on effective water conservation strategies.

Xcel Energy reviewed the plan and requested the applicant not hinder their ability for future expansion, including all present and any future accommodations for natural gas transmission and electric transmission related facilities.

County Agency Comments:

Adams County Finance provided comment and requested another submission to address several comments in the Service Plan. The applicant responded and the response was submitted to Finance. Finance provided additional questions following the updated submission. The applicant is required to respond and resubmit these answers prior to the time of the Board of County Commissioners public hearing. See Pages 57-60 of Exhibit 3.2 for the applicant's response comments sent in on Monday, August 19, 2019. These responses are out to all reviewers mentioned in the response.

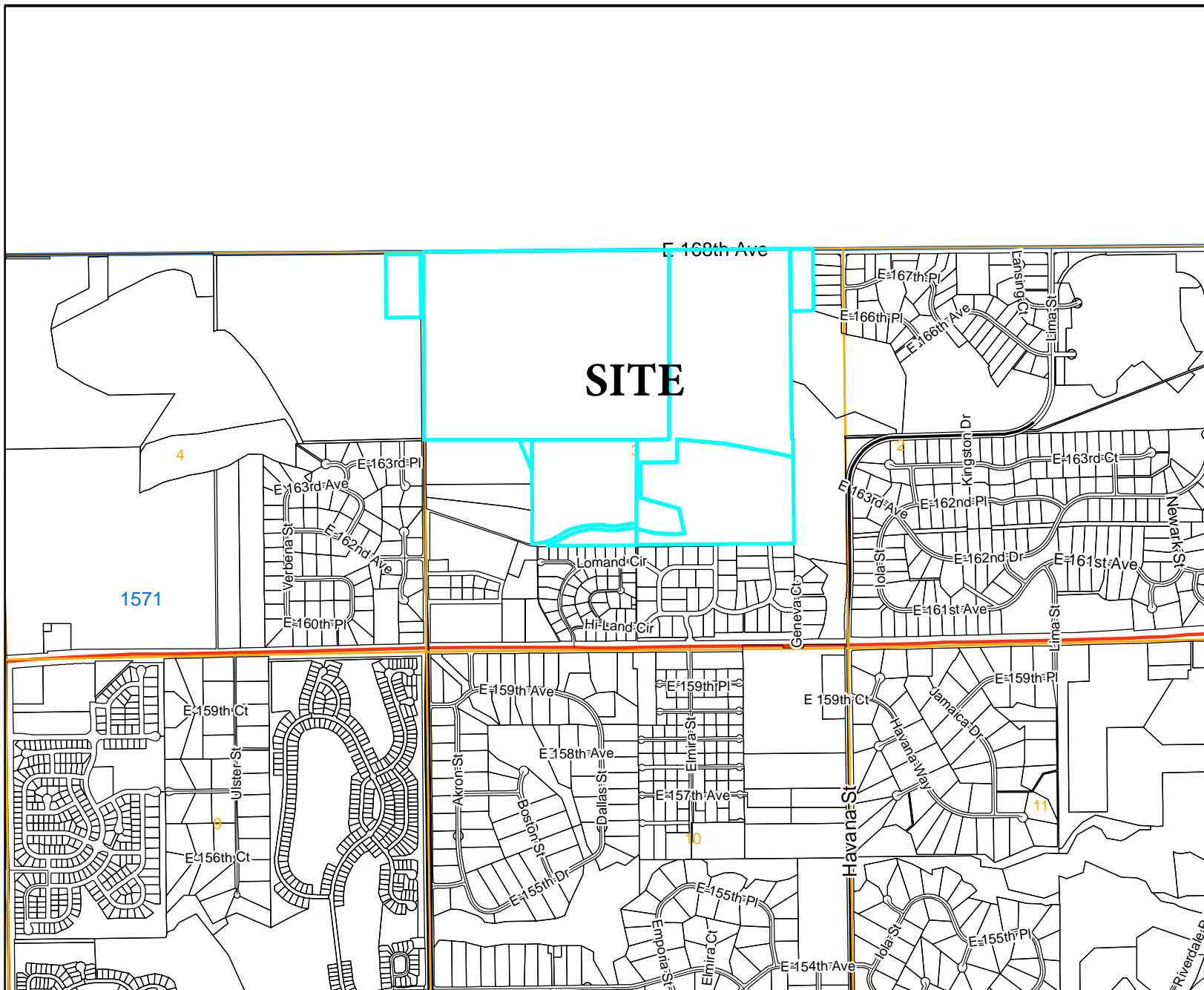
Staff Recommendation:

Based upon the application, the criteria and review process for creating special districts outlined in Chapter 10 of the Adams County Development Standards and Regulations, PC and staff recommends Approval of the request with 9 findings-of-fact.

FINDINGS OF FACT

1. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed District
2. The existing service in the area to be served is inadequate for present and projected needs.
3. The proposed Special District is capable of providing economical and sufficient service to the area within its proposed boundaries.
4. The area to be included in the proposed Special District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.
5. Adequate service is not, or will not be, available to the area through the County, other existing municipal or quasi-municipal corporations, including existing Special Districts, within a reasonable time and on a comparable basis.
6. The facility and service standards of the proposed Special District are compatible with the facility and service standards of each county within which the proposed District is to be located and each municipality which is an interested party under C.R.S. Section 32-1-204 (1).
7. The proposal is in compliance with a master plan adopted pursuant to C.R.S. Section 30-28-106.
8. The proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area.

9. The creation of the proposed District will be in the best interest of the area proposed to be served.



Legend

- Railroad
- Major Water
- Zoning Line
- Sections

Zoning Districts

- A-1
- A-2
- A-3
- R-E
- R-1-A
- R-1-C
- R-2
- R-3
- R-4
- M-H
- C-0
- C-1
- C-2
- C-3
- C-4
- C-5
- I-1
- I-2
- I-3
- CO
- PL
- AV
- DIA
- P-U-D
- P-U-D(P)

Case Name Promontory Metro District Nos. 1-5

Case Number PLN2019-00009



For display purposes only.



This map is made possible by the Adams County GIS group, which assumes no responsibility for its accuracy

SERVICE PLAN
FOR
PROMONTORY METROPOLITAN DISTRICT NOS. 1-5
ADAMS COUNTY, COLORADO

Prepared By
WHITE BEAR ANKELE TANAKA & WALDRON
2154 E. Commons Ave., Suite 2000
Centennial, Colorado 80122

_____, 2019

TABLE OF CONTENTS

| | | |
|------|---|----|
| I. | INTRODUCTION..... | 1 |
| A. | Purpose and Intent | 1 |
| B. | Need for District | 1 |
| C. | Organizers and Consultants | 1 |
| II. | DEFINITIONS | 2 |
| III. | BOUNDARIES | 4 |
| IV. | PROPOSED LAND USE/POPULATION PROJECTION/ASSESSED VALUATION..... | 4 |
| V. | DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES | 5 |
| A. | General Powers of the Districts/District Services..... | 5 |
| 1. | Sanitation | 5 |
| 2. | Water..... | 5 |
| 3. | Streets | 5 |
| 4. | Traffic and Safety Controls..... | 5 |
| 5. | Parks and Recreation | 6 |
| 6. | Transportation..... | 6 |
| 7. | Television Relay and Translator | 6 |
| 8. | Mosquito and Pest Control | 6 |
| 9. | Security | 6 |
| 10. | Covenant Enforcement | 6 |
| B. | Limitations of the District Powers and Service Plan Amendment | 7 |
| 1. | Operation and Maintenance Limitation | 7 |
| 2. | Construction Standards Limitation | 7 |
| 3. | Inclusion and Exclusion Limitation..... | 7 |
| 4. | Debt Limitation..... | 8 |
| 5. | Service Plan Amendment Requirement..... | 8 |
| 6. | Overlapping Districts..... | 8 |
| C. | Preliminary Engineering Survey/Site Plan | 8 |
| VI. | FINANCIAL PLAN | 9 |
| A. | General..... | 9 |
| B. | Maximum Net Effective Interest Rate/Maximum Underwriting Discount | 9 |
| C. | Maximum Debt Mill Levy | 10 |
| D. | Debt Repayment Sources..... | 10 |
| E. | Security for Debt..... | 10 |
| F. | Districts' Operating Costs..... | 10 |
| G. | Maximum Operating Mill Levy..... | 11 |
| H. | Debt Instrument Disclosure Requirement..... | 11 |
| VII. | ANNUAL REPORT | 11 |

| | | |
|-------|--------------------------------------|----|
| VIII. | CONSOLIDATION/DISSOLUTION..... | 11 |
| IX. | INTERGOVERNMENTAL AGREEMENTS..... | 11 |
| X. | ELECTION OF BOARDS OF DIRECTORS..... | 12 |
| XI. | CONCLUSION | 12 |

LIST OF EXHIBITS

EXHIBIT A-1 Promontory Metropolitan District No. 1 Legal Description

EXHIBIT A-2 Promontory Metropolitan District No. 2 Legal Description

EXHIBIT A-3 Promontory Metropolitan District No. 3 Legal Description

EXHIBIT A-4 Promontory Metropolitan District No. 4 Legal Description

EXHIBIT A-5 Promontory Metropolitan District No. 5 Legal Description

EXHIBIT A-6 Inclusion Area Boundaries Legal Description

EXHIBIT B-1 Promontory Metropolitan District No. 1 Boundary Map

EXHIBIT B-2 Promontory Metropolitan District No. 2 Boundary Map

EXHIBIT B-3 Promontory Metropolitan District No. 3 Boundary Map

EXHIBIT B-4 Promontory Metropolitan District No. 4 Boundary Map

EXHIBIT B-5 Promontory Metropolitan District No. 5 Boundary Map

EXHIBIT B-6 Inclusion Area Boundary Map

EXHIBIT C Vicinity Map and 3-Mile Radius Maps

EXHIBIT D-1 Proposed Services

EXHIBIT D-2 Cost Estimates

EXHIBIT E Preliminary Engineering Survey/Site Plan

EXHIBIT F Financial Plan

EXHIBIT G List of Property Owners/Adjacent Owners

EXHIBIT H Proof of Ownership

EXHIBIT I Mill Levies of Overlapping Entities

EXHIBIT J Resume of Entities Involved in Organization

I. INTRODUCTION

A. Purpose and Intent

The Promontory Metropolitan District Nos. 1-5 are each an independent unit of local government, separate and distinct from the County, and except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the County only insofar as they may deviate in a material way from the requirements of this Service Plan. It is intended that the Districts will provide a part or all of the Public Improvements necessary and appropriate for the development of properties within and around the Service Area. The Public Improvements will be constructed for the use and benefit of the public, generally and those residents and property owners within the Service Area, specifically. The primary purpose of the Districts will be: (1) to finance the construction of Public Improvements; (2) to operate and maintain such Public Improvements that are not otherwise dedicated or conveyed to the County or other governmental entities; and (3) to provide covenant enforcement and design review services within the District Boundaries.

The Districts are expected to manage and oversee the permitted District Activities, and to collect property taxes and other legally available revenues sufficient for the debt service requirements of Debt issued to cover the costs associated with financing, acquisition and/or construction of the Public Improvements.

B. Need for District

There are currently no other governmental entities, including the County, located in the immediate vicinity of the Districts 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. Formation of the Districts is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Organizers and Consultants

This Service Plan has been prepared by the following:

Organizer
Sec 2-3 Phoenix, LLC
J.R. Osborne
9200 E. Mineral Ave., Suite 365
Centennial, CO 80112
Phone: (303) 880-6410

Districts' Legal Counsel
White Bear Ankele Tanaka & Waldron
Blair M. Dickhoner, Esq.
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122
Phone: (303) 858-1800

Financial Advisor
George K. Baum & Company
Alan T. Matlosz
1400 Wewatta Street, Suite 800
Denver, CO 80202
Phone: (303) 391-5503

Engineer
Rokeh Consulting, LLC
Jon Rokeh
89 King Road
Chichester, NH 80202
Phone: (603) 387-8688

II. DEFINITIONS

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

Alternate Service Provider: means any other any other governmental service provider with jurisdiction over the Public Improvements.

Approved Development Plan: means an approved and final agreement or other process or documentation established by the County or other governmental entity with jurisdiction over the applicable Public Improvements that sets forth the requirements and timing associated with construction of the Public Improvements, as may be amended from time to time.

Board: means the Board of Directors of a District.

Boards: means, collectively, the Boards of Directors of the Districts.

Board of County Commissioners: means the Board of County Commissioners of Adams County, Colorado.

County: means Adams County, Colorado.

Cost Estimates: means the preliminary estimated cost of the Public Improvements, as represented in **Exhibit D-2**.

Debt: means general obligation bonds or other financial obligations issued by any District, which are not subject to annual appropriation, the payment of which any District has promised to impose, collect and pledge an ad valorem property tax mill levy and/or fees or charges to be charged upon developers or home builders at the time of building permit.

Debt Limitation: means the maximum amount of Debt that the Districts may issue. If a present value savings can be shown, increases necessary to accomplish a refunding, reissuance or restructuring of Debt shall not count towards the Debt Limitation. The Debt Limitation may be increased pursuant to a future intergovernmental agreement with the County.

Developer: means, Sec 2-3 Phoenix, LLC, a Colorado limited liability company, and its affiliates, successors or assigns.

District Activities: means any and all functions undertaken by the Districts in accordance with this Service Plan and as permitted under applicable law in order to effectuate the purposes for which the Districts are organized.

District IGAs: means one or more agreements among the Districts and one or more public entities pertaining to one or more District Activities.

District: means, individually, one of the Promontory Metropolitan District Nos. 1-5.

Districts: means, collectively, all of the Promontory Metropolitan District Nos. 1-5.

District Boundaries: means the boundaries of the Districts as described in **Exhibits A-1** through **A-5**, and as may be expanded from time to time upon inclusion of property located within the Inclusion Area Boundaries, as permitted by this Service Plan.

District Boundary Map: means the maps attached hereto as **Exhibits B-1** through **B-5** depicting the boundaries of the Districts.

Fees: means any rate, fee, toll, penalty or other charge imposed by the Districts and permitted by applicable law for services, programs, improvements, facilities, capital costs or operations costs provided by the Districts, or the payment of Debt, which may be adjusted by the Districts to account for annual budgetary needs.

Financial Plan: means the Financial Plan attached hereto as **Exhibit F** and further described in Section VI which describes generally: (a) the manner in which the Public Improvements are to be financed; (b) the manner in which the Debt is expected to be incurred; (c) the estimated operating revenue to be derived from property taxes for the first budget year; and (d) proposed sources of revenue and projected expenses of the Districts. The Financial Plan is based upon current estimates and will change based on actual development of the Project.

Inclusion Area: means the property described in the Inclusion Area Legal Description and Map, attached hereto as **Exhibit A-6** and **Exhibit B-6**, respectively, which property may be included in the boundaries of the Districts.

Maximum Debt Mill Levy: means a mill levy for debt service not to exceed a total of fifty (50) mills imposed upon property within the then current boundaries of the Districts and subject to change in accordance with Section VI.C. of this Service Plan.

Maximum Net Effective Interest Rate: means the maximum net effective interest rate applicable to any issuance of Debt, which is 18% under this Service Plan.

Maximum Underwriting Discount: means the maximum underwriter's discount applicable to any issuance of Debt, which is 5% under this Service Plan.

Operating Mill Levy: means a mill levy imposed to fund District administration, operations and maintenance as authorized in this Service Plan, including, without limitation, repair and replacement of Public Improvements, and imposed at a rate not to exceed the limitations set in Section VI.G, below.

Preliminary Engineering Survey: means that map shown in **Exhibit E**, which depicts all existing infrastructure and planned Public Improvements for the Districts.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, operated, maintained and/or financed, including necessary and appropriate landscaping, appurtenances and acquisition of real property to effect such improvements, as generally described in the

Preliminary Engineering Survey, and as are necessary to serve the future taxpayers and inhabitants of the Service Area as determined by the Board.

Service Area: means collectively the property within the District Boundaries and the Inclusion Area, as may be amended pursuant to the requirements of this Service Plan and the Special District Act from time to time.

Service Plan: means this service plan for the Districts approved by the Board of County Commissioners, as may be amended from time to time.

Service Plan Amendment: means an amendment to the Service Plan approved by the Board of County Commissioners in accordance with the County's policies and the applicable state law.

Services Proposed: means those services proposed to be provided by the Districts.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes as amended from time to time.

State: means the State of Colorado.

TABOR: means Article 10 Section 20 of the Colorado Constitution.

Vicinity Map: means the map showing the general vicinity of the Districts, as represented in **Exhibit C-1**.

III. BOUNDARIES

The area within the Service Area includes approximately three hundred sixty four (364) acres, of which approximately forty-eight (48) are within the initial District Boundaries and approximately three hundred sixteen (316) acres are within the Inclusion Area. Legal descriptions of the District Boundaries are attached hereto as **Exhibits A-1** through **A-5**. A legal description of the Inclusion Area is attached hereto as **Exhibit A-6**. Maps of the District Boundaries are attached hereto as **Exhibits B-1** through **B-5**. A map of the Inclusion Area is attached hereto as **Exhibit B-6**. A vicinity map is attached hereto as **Exhibit C-1**.

IV. PROPOSED LAND USE/POPULATION PROJECTION/ASSESSED VALUATION

It is currently anticipated that at full build out of the Service Area, there will be approximately four hundred forty-four (444) single family homes and one hundred (100) multifamily residential units. The current assessed valuation of the District Boundaries is assumed to be \$0 for purposes of this Service Plan. The population of the Service Area of the Districts at build-out is currently estimated to be approximately one thousand six hundred twenty-one (1,621) persons, based on an average of 2.98 persons per residential unit.

Approval of this Service Plan by the County 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 identified in this Service Plan or any of the exhibits attached thereto.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. General Powers of the Districts/District Services

The Districts shall have the power and authority to acquire, construct, install, operate and maintain the Public Improvements within and without the District Boundaries and undertake related District Activities within the Service Area, as such power and authority is described in the Special District Act, other applicable statutes, the common law and the Constitution, subject to the limitations set forth in this Service Plan. Further, the Districts shall have the power to provide any and all services necessary or incidental to the provision of the Public Improvements.

1. Sanitation. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation, and maintenance of storm and/or sanitary sewers; flood and surface drainage improvements, including but not limited to, culverts, dams, retaining walls, access ways, inlets, detention ponds and paving; roadside swales and curb and gutter; wastewater lift stations; force mains and wetwell storage facilities, and all necessary or proper equipment and appurtenances incident thereto, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems.

2. Water. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction and financing of a complete potable water and non-potable irrigation water system, including but not limited to, water rights, water supply, and transmission and distribution systems for domestic and other public or private purposes, together with all necessary and proper water rights, equipment and appurtenances incident thereto which may include, but shall not be limited to, transmission lines, distribution mains and laterals, storage facilities, land and easements, together with extensions of and improvements to said systems.

3. Streets. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation and maintenance of street and roadway improvements, including but not limited to, curbs, gutters, culverts, storm sewers and other drainage facilities, detention ponds, retaining walls and appurtenances, as well as sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, undergrounding of public utilities, snow removal equipment, tunnels and other street improvements, together with all necessary, incidental and appurtenant facilities, land and easements together with extension of and improvements to said facilities.

4. Traffic and Safety Controls. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation and maintenance of traffic and safety protection facilities and services through traffic and safety controls and devices on arterial streets and highways, as well as other facilities and improvements, including but not limited to, signalization at intersections, traffic signs, area identification signs, directional assistance, and driver information signs, together with all necessary, incidental and appurtenant facilities, land and easements, together with extensions of and improvements to said facilities.

5. Parks and Recreation. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation and maintenance of public park and recreation facilities or programs, including but not limited to, grading, soil preparation, sprinkler systems, splash pads, common area landscaping and weed control, outdoor lighting of all types, community events and other facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems.

6. Transportation. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation and maintenance of public transportation system improvements, including but not limited to, transportation equipment, park and ride facilities, parking lots, parking structures, roofs, covers and facilities, including structures for repair, operations and maintenance of such facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems.

7. Television Relay and Translator. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, construction, completion, installation, financing, operation and maintenance of television relay and translator facilities, including but not limited to, cable television and communication facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities.

8. Mosquito and Pest Control. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation and maintenance of systems and methods for the elimination and control of mosquitoes, rodents and other pests.

9. Security. Except as provided herein, the Districts shall have the power to furnish security services for any area within the District Boundaries. Prior to furnishing any security services, the Districts shall provide written notification to, consult with and obtain the written consent of any applicable police and any applicable master association, or similar body, having authority in its charter or declaration to furnish security services within the District Boundaries.

10. Covenant Enforcement. Except as provided herein, the Districts shall have the power and authority to provide covenant enforcement and design review services within the District.

If, after the Service Plan is approved, the Colorado General Assembly includes additional powers or grants new or broader powers for Title 32 districts by amendment of the Special District Act, to the extent permitted by law, any or all such powers shall be deemed to be a part hereof and available to or exercised by the Districts and the addition of such shall not constitute a material modification of this Service Plan by the Districts.

The Districts shall be authorized to fund the District Activities from the proceeds of Debt to be issued by the Districts, and from other legally available revenues, including Fees. The

Districts will construct the Public Improvements in compliance with the County's standards and requirements. The scope and specific Public Improvements to be undertaken by the Districts shall be determined in the discretion of the Boards, subject to the requirements of the County and other applicable service providers, and are anticipated to include those Public Improvements as generally set forth in **Exhibit D-1** and **Exhibit D-2**.

B. Limitations of the District Powers and Service Plan Amendment

1. Operation and Maintenance Limitation.

Unless otherwise permitted by separate intergovernmental agreement with the County, the Public Improvements shall be dedicated to the County or Alternative Service Provider. In the event that certain of the Public Improvements are for any reason not conveyed to the County or Alternative Service Provider, the Districts shall be permitted to own, operate and maintain the same from any legally available revenues of the Districts.

Notwithstanding the foregoing, it is anticipated that the Districts will be responsible for the ongoing operation and maintenance of certain park and recreation improvements within the District Boundaries, including any pocket parks, open space and landscape tracts and detention ponds. The Districts are also anticipated to be responsible for the operation and maintenance of certain street improvements including street lights and alleyways within the District Boundaries. The budget(s) adopted by the Districts will authorize expenditures from District revenues for the Districts' administration and the operation and maintenance of the Public Improvements not conveyed to the County or Alternative Service Provider. In addition to property taxes, and in order to offset the expenses of the anticipated operations and maintenance costs, the Districts may also rely upon various other revenue sources authorized by law. These revenues will include the power to assess fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(l), C.R.S., as amended.

2. Construction Standards Limitation. Construction of all Public Improvements shall be subject to applicable ordinances, codes and regulations of the County and pursuant to the requirements of any Approved Development Plan, as well as the applicable ordinances, codes and regulations of any other governmental service provider with jurisdiction over the Public Improvements. The Districts will ensure that the Public Improvements to be dedicated or maintained by the Districts are designed and constructed in accordance with the standards and specifications of the County, as well as the applicable standards of other governmental entities with jurisdiction over the specific Public Improvements and in accordance with any Approved Development Plan. The Districts will obtain approval of civil engineering plans and permits for construction and installation of Public Improvements from the County or other governmental entity with jurisdiction, as appropriate.

3. Inclusion and Exclusion Limitation. The Districts shall be permitted to undertake inclusions and exclusions at its discretion and without further amendment to this Service Plan, so long as such inclusions are in accordance with the Special District Act. Notice of any such boundary adjustment shall be provided to the County pursuant to the requirements of the annual report required herein under Section VII. The County shall not be required to take any action to facilitate such boundary adjustments or obligations with respect to the same.

4. Debt Limitation. The District's Debt Limitation shall be sixty-nine million Dollars (\$69,000,000). The obligations of the Districts in IGAs concerning the funding and/or operations of the Districts' Public Improvements and services, for which voter approval will be obtained to the extent required by law, will not count against the Debt Limitation. Increases necessary to accomplish a refunding, reissuance or restructuring of Debt shall also not count against the Debt Limitation if a present value savings can be shown.

5. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for amendments. The Districts shall obtain prior approval of the County before making any material modification of the Service Plan, pursuant to Section 32-1-207, C.R.S., as amended. Material modifications require a Service Plan amendment and include modifications of a basic or essential nature, including, but not limited to, the following: any addition to the types of services provided by the Districts; a decrease in the level of services; a decrease in the financial ability of the Districts to discharge the existing or proposed indebtedness; or a decrease in the existing or projected need for organized service in the area. Inclusion of property that is located in a county or municipality with no other territory within the Districts may constitute a material modification of the Service Plan. Any violation of the Debt Limitation or the Maximum Debt Mill Levy without County approval, as set forth herein, shall constitute a material modification of this Service Plan.

6. Overlapping Districts. The District Boundaries do not overlap with any other special districts providing similar services to those being proposed by the Districts. The District Boundaries are within the service area of Todd Creek Village Metropolitan District ("TCVMD"). TCVMD has consented to provide potable and non-potable water service to the Districts. The Districts may finance and construct potable and non-potable water improvements and convey said improvements to TCVMD. A listing of the mill levies of governmental entities that overlap the District Boundaries, as of January 1, 2019, is attached hereto as Exhibit I.

C. Preliminary Engineering Survey/Site Plan

A preliminary engineering survey setting forth the anticipated scope of Public Improvements and the initial estimated costs of the Public Improvements, which may be provided by or through the Districts, is attached hereto as Exhibit E. The estimated costs of the Public Improvements total approximately forty-six million two hundred ninety-four thousand five hundred fourteen Dollars (\$46,294,514). Actual costs of Public Improvements will vary based in part upon the specific requirements and timing related to construction of the Public Improvements. Final planning and design of Public Improvements will depend on the specific matters contained in an Approved Development Plan and therefore the estimates and proposed scope presented herein are conceptual in nature. All facilities will be designed in such a way as to assure that the facility and service standards will be compatible with those of the County and of other municipalities and special districts and any future subdivision improvement agreements, which may be affected thereby.

VI. FINANCIAL PLAN

A. General

The Districts shall be authorized to provide for the District Activities from the proceeds of Debt to be issued by the Districts and from other legally available revenues, including Fees. The Financial Plan for the Districts shall be to issue such Debt as the Districts can reasonably pay, from time to time, based upon the generation of the revenue sources depicted in the Financing Plan, attached hereto as Exhibit F. The Financing Plan sets forth projections currently associated with development within the Service Area. Timing associated with issuance of any permitted Debt shall be based upon the pace at which development actually progresses within the Service Area. As a consequence, Debt that the Districts issue may be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan, and may be phased to serve development as it occurs. The Financial Plan provides an illustration of how the Public Improvements and other services of the Districts may be financed; however, the final terms of Debt financing is likely to be different and shall be determined by the Districts, subject to the key limiting parameters established within this Service Plan. As further described in the Financial Plan, the Districts anticipate issuing approximately thirty-one million eight hundred ninety-five thousand Dollars (\$31,985,000) of Debt. The parameters in the Financial Plan are based upon current estimates and will change based on actual development of the Project. The Financial Plan is one projection of the issuance of Debt by the Districts based on certain development assumptions. It is expected that actual development (including, but not limited to product types, market values, and absorption rates) will vary from that projected and illustrated in the Financial Plan, which variations and deviations shall not constitute a material modification of this Service Plan. Notwithstanding anything in this Service Plan to the contrary, the projections set forth in this Service Plan and the Financial Plan are projections based upon current market conditions. The actual amounts, interest rates, and terms of any Debt will likely change from that reflected in the Financial Plan and each issue of Debt will be based upon the actual conditions existing at the time of issuance, subject to the limitations of the Service Plan. Notwithstanding, the Districts shall not be permitted to issue Debt in excess of the Debt Limitation or Maximum Debt Mill Levy established hereunder.

The Districts anticipate that it will be necessary to impose a debt service mill levy of approximately fifty (50) mills upon all taxable property within the Districts, beginning with the year 2019. Notwithstanding, mill levies may be certified by the Districts as necessary to cover debt service requirements in an amount not to exceed the Maximum Debt Mill Levy.

B. Maximum Net Effective Interest Rate/Maximum Underwriting Discount

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued, but not to exceed the Maximum Net Effective Interest Rate. The underwriting discount on any Debt shall not exceed the Maximum Underwriting Discount. 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. Interest rates and debt terms will ultimately determine within the limitations of this Service Plan, the amounts and times of debt issuance.

C. Maximum Debt Mill Levy

The “Maximum Debt Mill Levy” authorized herein shall be the maximum mill levy the Districts are permitted to impose upon the taxable property within the Districts for debt service, and shall be determined as follows: the Maximum Debt Mill Levy shall be fifty (50) mills; provided that if, on or after January 1, 2019, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2019, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

For the portion of any Debt which is equal to or less than fifty percent (50%) of the Districts’ assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the debt service on such Debt, without limitation of rate. For purposes of the foregoing, once Debt has been determined to be equal to or less than fifty percent (50%) of the Districts’ assessed valuation, so that the Districts are entitled to pledge to its payment an unlimited ad valorem mill levy, such District may provide that such Debt, inclusive of refundings of the same, shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in such District’s Debt to assessed valuation ratio. All Debt issued by the Districts must be issued in compliance with the requirements of Section 32-1-1101, C.R.S., and all other requirements of State law.

D. Debt Repayment Sources

The Districts may rely upon various revenue sources authorized by law including but not limited to, ad valorem property taxes and the power to assess fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time. The Districts shall have the authority to pledge revenue from their fees, rates, tolls, penalties or charges to the repayment of Debt.

E. Security for Debt

The Districts shall not pledge any revenue or property of the County as security for the Debt authorized in this Service Plan. Approval of this Service Plan shall not be construed as a guarantee by the County of payment of any of the Districts’ obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the County in the event of default by the Districts in the payment of any such obligation.

F. Districts’ Operating Costs

The estimated cost of engineering services, legal services and administrative services, together with the estimated costs of the Districts’ organization and initial operations, are included within assumptions contained in the Financial Plan and are anticipated to be funded with any revenues legally available to the Districts, including Fees and property taxes.

In addition to the capital costs of the Public Improvements, the Districts will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget is estimated to be one hundred thousand dollars (\$100,000) which is anticipated to be derived from revenues of the Districts, including potential developer advances.

G. Maximum Operating Mill Levy

Each District may impose an Operating Mill Levy of up to fifty (50) mills until that particular District imposes a Debt Mill Levy. Once a District imposes a Debt Mill Levy of any amount, that particular District's Operating Mill Levy shall not exceed twenty (20) mills at any point, which shall be exclusive of and in addition to the Maximum Debt Mill Levy each District may impose. Notwithstanding the foregoing, if on or after January 1, 2019, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Maximum Operating Mill Levy may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2019, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

H. Debt Instrument Disclosure Requirement

Debt instruments shall be required to include the following statement: "The [debt instrument] does not constitute a debt, financial obligation or liability of the County, and the County is not liable for payment of the principal of, premium if any, and interest on the [debt instrument]."

VII. ANNUAL REPORT

The Districts shall be responsible for submitting an annual report to the County in the form of a survey mailed out to the Districts by April 1 of each year and returned to the County by June 1 of each year.

VIII. CONSOLIDATION/DISSOLUTION

The consolidation of a District with any other special district shall be subject to the approval of the County, except if such consolidation is taking place between two or more of the Districts. The Districts will take all action necessary to dissolve pursuant to Section 32-1-701, et seq., C.R.S., as amended from time to time, at such time as it does not need to remain in existence to discharge its financial obligations or perform its services.

IX. INTERGOVERNMENTAL AGREEMENTS

To the extent practicable, the Districts may enter into intergovernmental agreements to better ensure long-term provision of the Public Improvements identified herein or for other lawful purposes of the Districts. It is anticipated that the Districts will enter into one or more agreements among themselves for the purpose of coordinating certain operations, maintenance and public

improvement financing responsibilities. Agreements may also be executed with property owner associations and other service providers.

X. ELECTION OF BOARDS OF DIRECTORS

The Boards of Directors are anticipated to have up to five (5) directors each. The initial Boards of Directors will be elected from a pool of eligible electors at an organizational election held as soon after approval of this Service Plan as practicable. At the organizational election, up to three (3) directors will be elected to serve an initial term until the second regular special district election, and up to two (2) directors will be elected to serve an initial term until the first regular special district election. Thereafter, pursuant to Section 1-13.5-111, C.R.S., the Districts shall hold regular elections in accordance with the provisions of the Special District Act. At such elections directors may be elected to any term of office available for election at such election.

XI. CONCLUSION

It is submitted that this Service Plan, as required by Section 32-1-203(2) and Section 32-1-203(2.5), C.R.S., establishes that:

A. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts.

B. The existing service in the area to be served by the Districts are inadequate for present and projected needs.

C. The Districts are capable of providing economical and sufficient service to the area within its proposed boundaries.

D. The area to be included in the Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

E. Adequate service is not, and will not be, available to the area through the County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

F. The facility and service standards of the Districts are compatible with the facility and service standards of each county within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.

G. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to Section 30-28-106, C.R.S.

H. The proposal is in compliance with any duly adopted count, regional or state long-range water quality management plan for the area.

I. The creation of the Districts is in the best interests of the area proposed to be served.

Therefore, it is hereby respectfully requested that the Board of County Commissioners of Adams County, Colorado, which has jurisdiction to approve this Service Plan by virtue of Section 32-1-203(2), C.R.S., et seq., as amended, adopt a resolution, which approves this “Service Plan for Promontory Metropolitan District Nos. 1-5” as submitted.

Respectfully submitted this ____ day of _____, 2019.

WHITE BEAR ANKELE TANAKA & WALDRON, P.C.

Attorneys at Law

EXHIBIT A

(Legal Descriptions)

Pursuant to Section 10-05-03-03-02-07 of the Adams County Special District Guidelines and Regulations, a legal description of the area to be included in each of the proposed Districts and the Inclusion Area are attached.

EXHIBIT A-1

(Promontory Metropolitan District No. 1 Legal Description)

Promontory Metro District 1

Promontory Metro District 1 lies within the northwest $\frac{1}{4}$ of the southeast $\frac{1}{4}$ of Section 3 Township 1 South, Range 67 West, Adams County, Colorado and is more particularly described as follows:

Beginning at the center south 1/16 corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of six hundred two and eighty-nine hundredths feet (602.89') to a point; thence north zero degrees, twenty-four minutes, sixteen seconds west (N00°24'16"W) a distance of one hundred thirty-eight and twenty-four hundredths feet (138.24') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

EXHIBIT A-2

(Promontory Metropolitan District No. 2 Legal Description)

Promontory Metro District 2

Promontory Metro District 2 lies within the northwest $\frac{1}{4}$ of the southeast $\frac{1}{4}$ of Section 3 Township 1 South, Range 67 West, Adams County, Colorado and is more particularly described as follows:

Beginning at the center south 1/16 corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of one thousand nine hundred eighty-four and eighty-six hundredths feet (1,984.86') to a point; thence north zero degrees, forty minutes, ten seconds west (N00°40'10"W) a distance of one thousand eighty-two and sixty-nine hundredths feet (1,082.69') to a point; thence north seventy-five degrees, thirteen minutes, six seconds west (N75°13'06"W) a distance of one hundred seventy-one and eight hundredths feet (171.08') to a point; thence north seventy nine degrees, ten minutes, nineteen seconds west (N79°10'19"W) a distance of seven hundred one and twenty-three hundredths feet (701.23') to a point; thence north eighty-four degrees fifty-four minutes, three seconds west (N84°54'03"W) a distance of six hundred ten and thirty-eight hundredths feet (610.38') to a point; thence south zero degrees, thirty-one minutes, zero seconds east (S00°31'00"E) a distance of two hundred eighty-seven and five tenths feet (287.50') to a point; thence south eighty-nine degrees, twenty-nine minutes, one second west (S89°29'01"W) a distance of four hundred sixty-two and fourteen hundredths feet (462.14') to a point; thence south zero degrees, thirty minutes, fifty-nine seconds east (S00°30'59"E) a distance of four hundred forty and forty-seven hundredths feet (440.47') to a point; thence south seventy-three degrees, forty-four minutes, fifty-five seconds east (S73°44'55"E) a distance of five hundred and ninety-nine hundredths feet (500.99') to a point; thence south twelve degrees, zero minutes, ten seconds east (S12°00'10"E) a distance of three hundred eighteen and thirty-eight hundredths feet (318.38') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

EXHIBIT A-3

(Promontory Metropolitan District No. 3 Legal Description)

Promontory Metro District 3

Promontory Metro District 3 lies within the north $\frac{1}{2}$ of the southeast $\frac{1}{4}$ of Section 3, Township 1 South, Range 67 West, 6th Principal Meridian in Adams County, Colorado and is more particularly described as follows:

Beginning at the center south 1/16 corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of one thousand nine hundred eighty-four and eighty-six hundredths feet (1,984.86') to a point; thence north zero degrees, forty minutes, ten seconds west (N00°40'10"W) a distance of one thousand eighty-two feet (1,082') to a point; thence north seventy-five degrees, thirteen minutes, six seconds west (N75°13'06"W) a distance of one hundred seventy-one and eight hundredths feet (171.08') to a point; thence north seventy nine degrees, ten minutes, nineteen seconds west (N79°10'19"W) a distance of seven hundred one and twenty-three hundredths feet (701.23') to a point; thence north eighty-four degrees fifty-four minutes, three seconds west (N84°54'03"W) a distance of six hundred ten and thirty-eight hundredths feet (610.38') to a point; thence south zero degrees, thirty-one minutes, zero seconds east (S00°31'00"E) a distance of two hundred eighty-seven and five tenths feet (287.50') to a point; thence south eighty-nine degrees, twenty-nine minutes, one second west (S89°29'01"W) a distance of four hundred sixty-two and fourteen hundredths feet (462.14') to a point; thence south zero degrees, thirty minutes, fifty-nine seconds east (S00°30'59"E) a distance of four hundred forty and forty-seven hundredths feet (440.47') to a point; thence south seventy-three degrees, forty-four minutes, fifty-five seconds east (S73°44'55"E) a distance of five hundred and ninety-nine hundredths feet (500.99') to a point; thence south twelve degrees, zero minutes, ten seconds east (S12°00'10"E) a distance of three hundred eighteen and thirty-eight hundredths feet (318.38') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

EXHIBIT A-4

(Promontory Metropolitan District No. 4 Legal Description)

Promontory Metro District 4

Promontory Metro District 4 lies within the northwest $\frac{1}{4}$ of the southeast $\frac{1}{4}$ of Section 3 Township 1 South, Range 67 West, Adams County, Colorado and is more particularly described as follows:

Beginning at the center south 1/16 corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of six hundred two and eighty-nine hundredths feet (602.89') to a point; thence north zero degrees, twenty-four minutes, sixteen seconds west (N00°24'16"W) a distance of one hundred thirty-eight and twenty-four hundredths feet (138.24') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

EXHIBIT A-5

(Promontory Metropolitan District No. 5 Legal Description)

Promontory Metro District 5

Promontory Metro District 5 lies within the northwest $\frac{1}{4}$ of the southeast $\frac{1}{4}$ of Section 3 Township 1 South, Range 67 West, Adams County, Colorado and is more particularly described as follows:

Beginning at the center south 1/16 corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of six hundred two and eighty-nine hundredths feet (602.89') to a point; thence north zero degrees, twenty-four minutes, sixteen seconds west (N00°24'16"W) a distance of one hundred thirty-eight and twenty-four hundredths feet (138.24') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

EXHIBIT A-6

(Inclusion Area Legal Description)

Legal Description of Inclusion Area

Beginning at a point four hundred seventy-eight feet plus or minus (478' +/-) west of the northeast corner of Section 4 on the southerly sideline of the E 168th Avenue right-of-way proceed east along the southerly sideline of the East 168th Avenue right-of-way to the northwest corner of the east ½ of the east ½ of the northeast ¼ of Section 3; thence east along the southerly right-of-way of East 168th Avenue a distance of two hundred seventy-nine feet plus or minus (279' +/-) to a point; thence south zero degrees, thirty-eight minutes, forty-one seconds east (S00°38'41"E) a distance of seven hundred eighty feet plus or minus (780' +/-) to a point; thence south eighty-nine degrees, thirty-four minutes, twenty-five seconds west (S89°34'25"W) a distance of two hundred seventy-nine feet plus or minus (279' +/-) to a point on the west line of the east ½ of the east ½ of the northeast ¼ of Section 3; thence south along the west line of the east ½ of the east ½ of the northeast ¼ and along the west line of east ½ of the northeast ¼ of the southeast ¼ of Section 3 a distance of one thousand eight hundred forty-four feet plus or minus (1,844' +/-) to a point; thence north seventy-five degrees, thirteen minutes, six seconds west (N75°13'06"W) a distance of one hundred seventy-one and eight hundredths feet (171.08') to a point; thence north seventy nine degrees, ten minutes, nineteen seconds west (N79°10'19"W) a distance of seven hundred one and twenty-three hundredths feet (701.23') to a point; thence north eighty-four degrees fifty-four minutes, three seconds west (N84°54'03"W) a distance of six hundred ten and thirty-eight hundredths feet (610.38') to a point; thence south zero degrees, thirty-one minutes, zero seconds east (S00°31'00"E) a distance of two hundred eighty-seven and five tenths feet (287.50') to a point; thence south eighty-nine degrees, twenty-nine minutes, one second west (S89°29'01"W) a distance of four hundred sixty-two and fourteen hundredths feet (462.14') to a point; thence south zero degrees, thirty minutes, fifty-nine seconds east (S00°30'59"E) a distance of four hundred forty and forty-seven hundredths feet (440.47') to a point; thence south seventy-three degrees, forty-four minutes, fifty-five seconds east (S73°44'55"E) a distance of five hundred and ninety-nine hundredths feet (500.99') to a point; thence south twelve degrees, zero minutes, ten seconds east (S12°00'10"E) a distance of three hundred eighteen and thirty eight hundredths feet (318.38') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the center south 1/16 corner of Section 3; thence west along the south line of the northeast ¼ of the southwest ¼ of Section 3 a distance of one thousand three hundred twenty feet plus or minus (1,320' +/-) to a point; thence north along the west line of the northeast ¼ of the southwest ¼ of Section 3 to a point three hundred eighty-three feet plus or minus (383' +/-) south of the northeast corner of the northwest ¼ of the southwest ¼ of Section 3; thence north twenty-one degrees, fifty-seven minutes, zero seconds west (N21°57'00"W) a distance of four hundred thirteen feet plus or minus (413' +/-) to a point on the north line of the northwest ¼ of the southwest ¼ of Section 3; thence west along the north line of the northwest ¼ of the southwest ¼ of Section 3 to a point on the easterly sideline of the Yosemite Street right-of-way; thence north along the easterly sideline of the Yosemite Street right-of-way to a point seven hundred eighty-nine feet plus or minus (789' +/-) south of the northeast corner of Section 4; thence south eighty-nine degrees, fifty-nine minutes, forty-five seconds west (S89°59'45"W) a distance of four hundred seventy-eight feet plus or minus (478' +/-) to a point; thence north zero degrees, eight minutes, thirty seconds east (N00°08'30"E) a distance of seven hundred ninety feet plus or minus (790' +/-) to the point of beginning. Meaning and intending to outline the exterior perimeter of the conjugation of Adams County Parcel numbers

0157104000020, 0157103000014, 0157103100003, 0157103000004, 0157103300009, and 0157103300003 excluding that acreage within the Yosemite Street, E 168th Avenue, and Signal Ditch rights-of-way.

EXHIBIT B

(Boundary Maps)

Pursuant to Section 10-05-03-02-04 of the Adams County Special District Guidelines and Regulations, attached is a boundary map of each of the proposed Districts and the Inclusion Area.

EXHIBIT B-1

(Promontory Metropolitan District No. 1 Boundary Map)

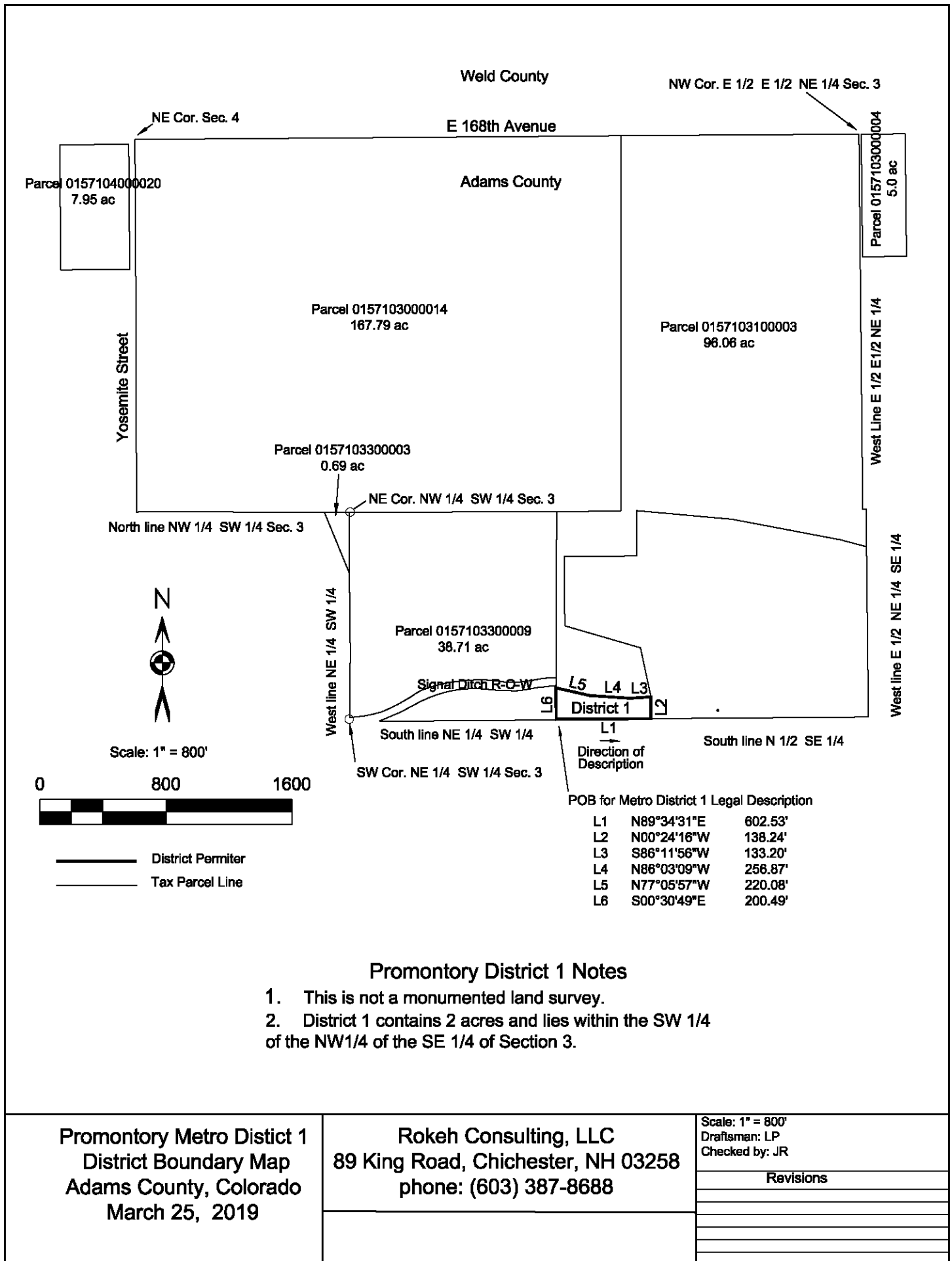


EXHIBIT B-2

(Promontory Metropolitan District No. 2 Boundary Map)

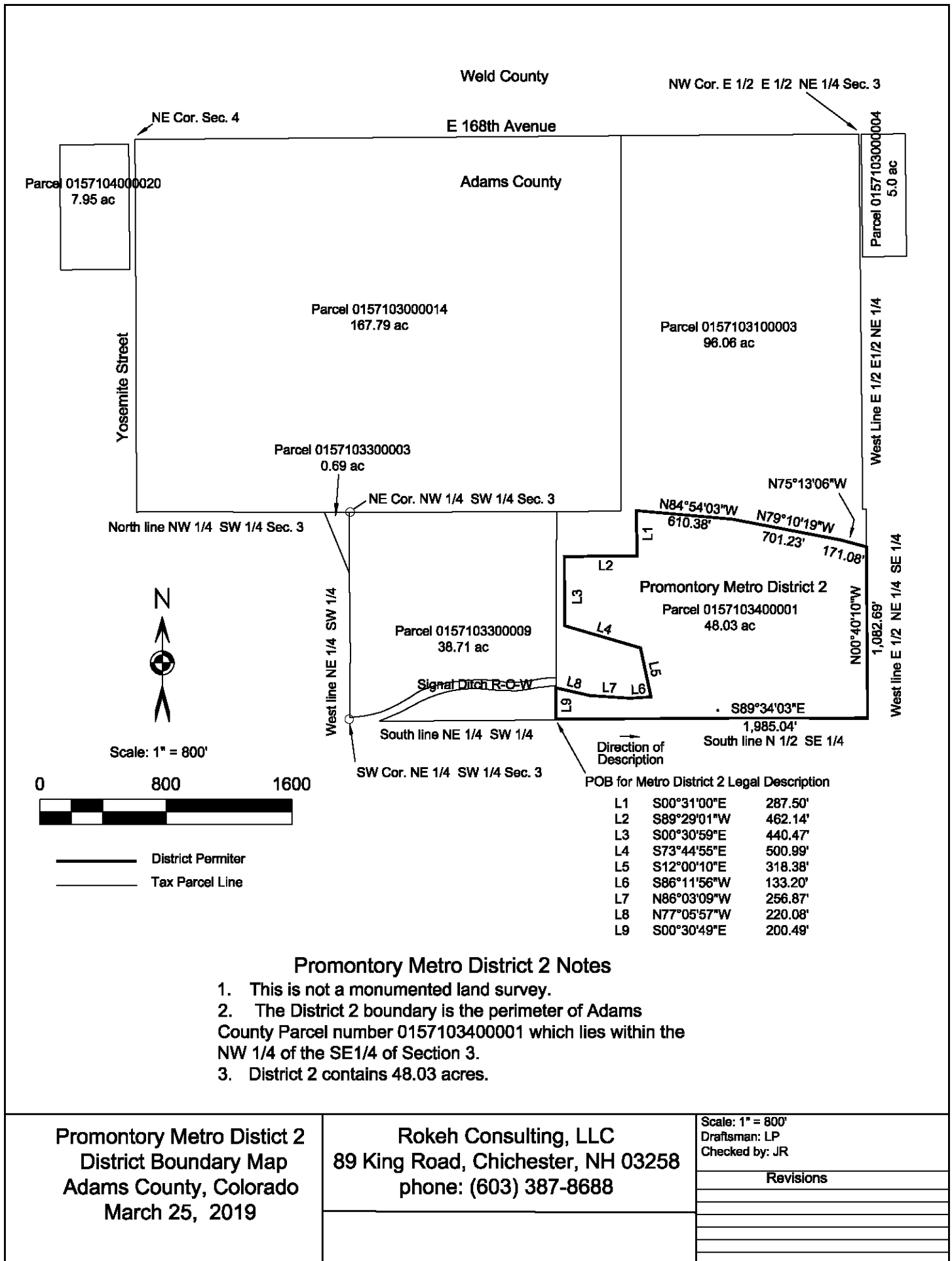


EXHIBIT B-3

(Promontory Metropolitan District No. 3 Boundary Map)

EXHIBIT B-4

(Promontory Metropolitan District No. 4 Boundary Map)

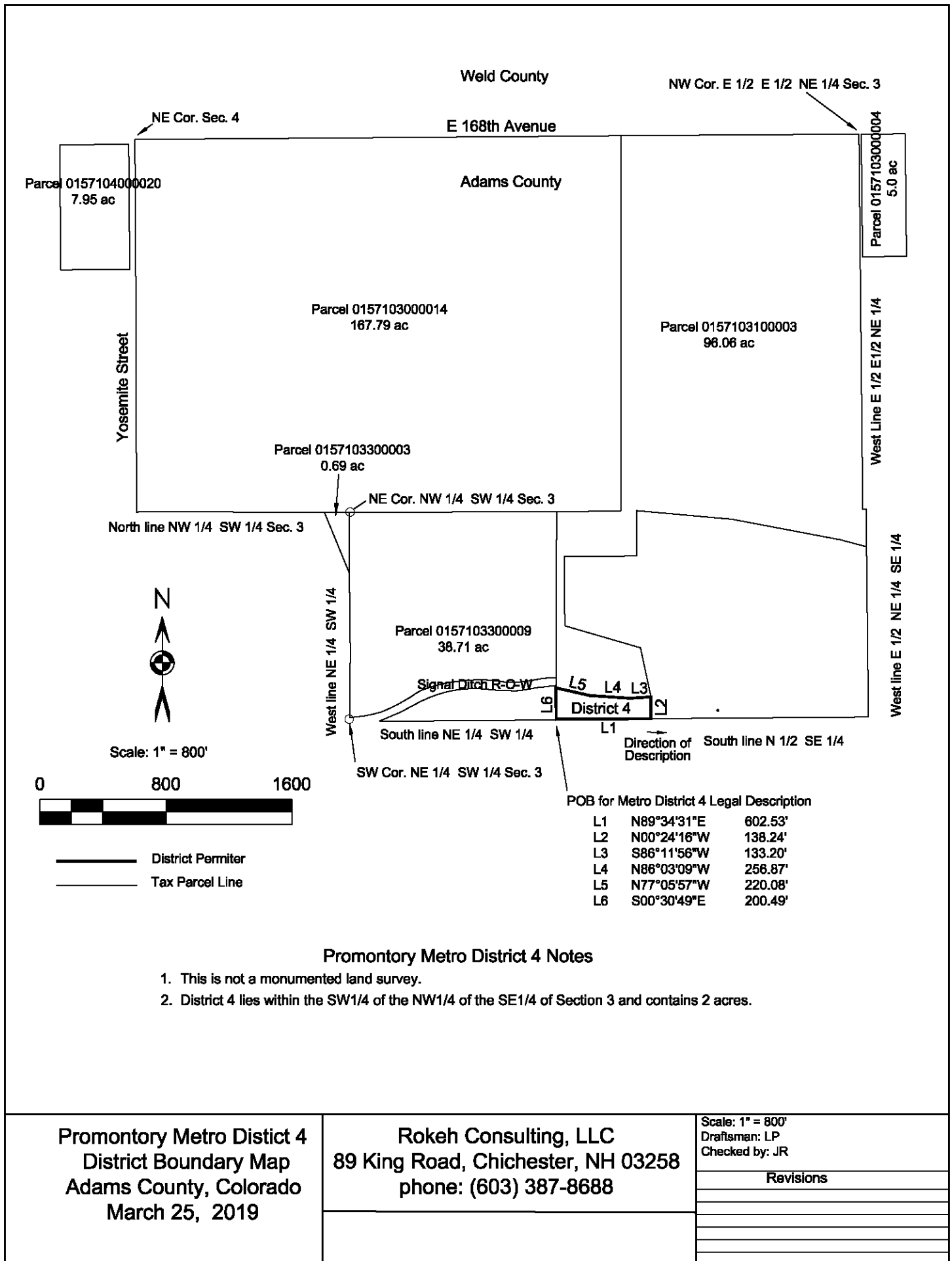


EXHIBIT B-5

(Promontory Metropolitan District No. 5 Boundary Map)

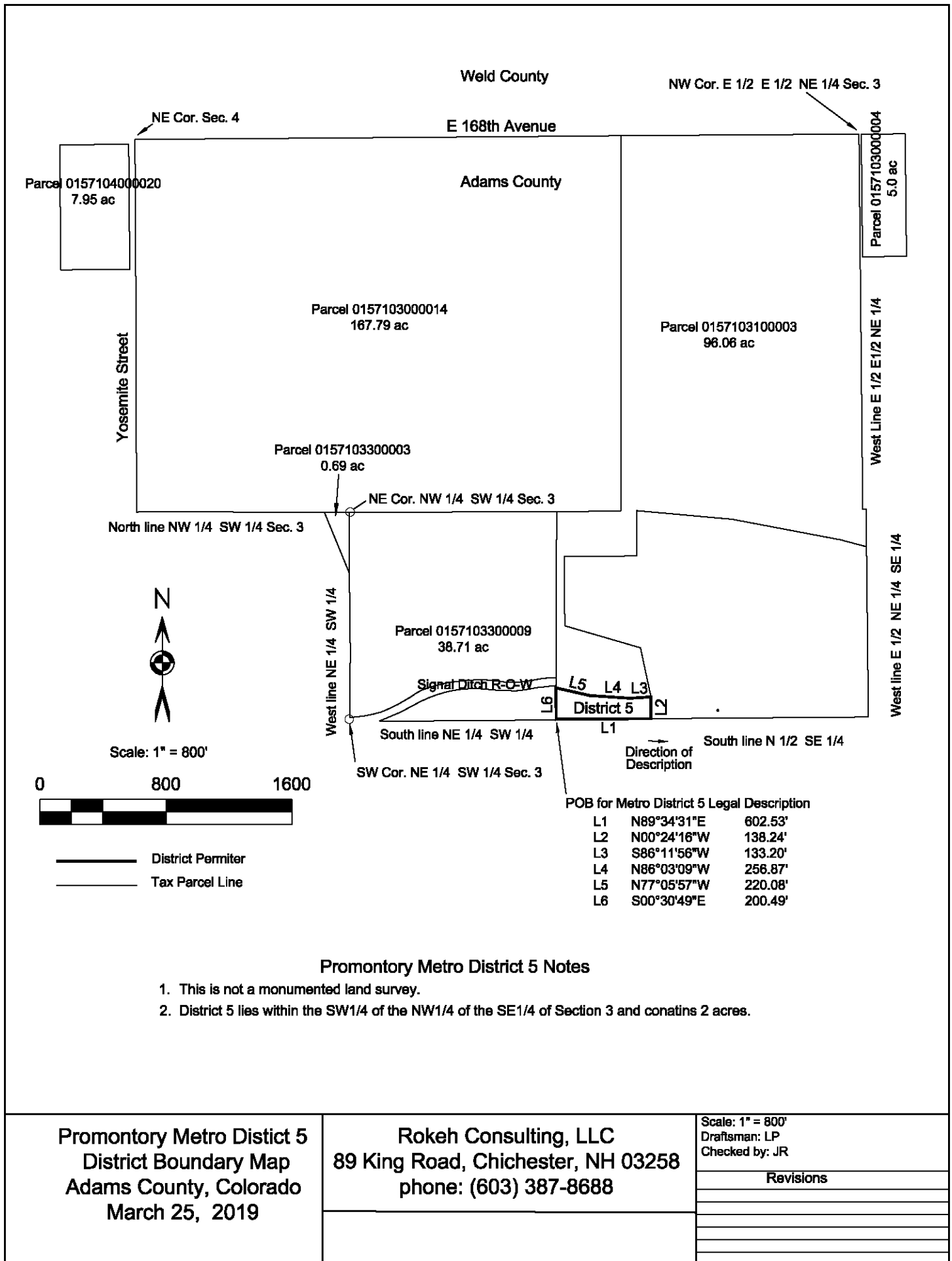
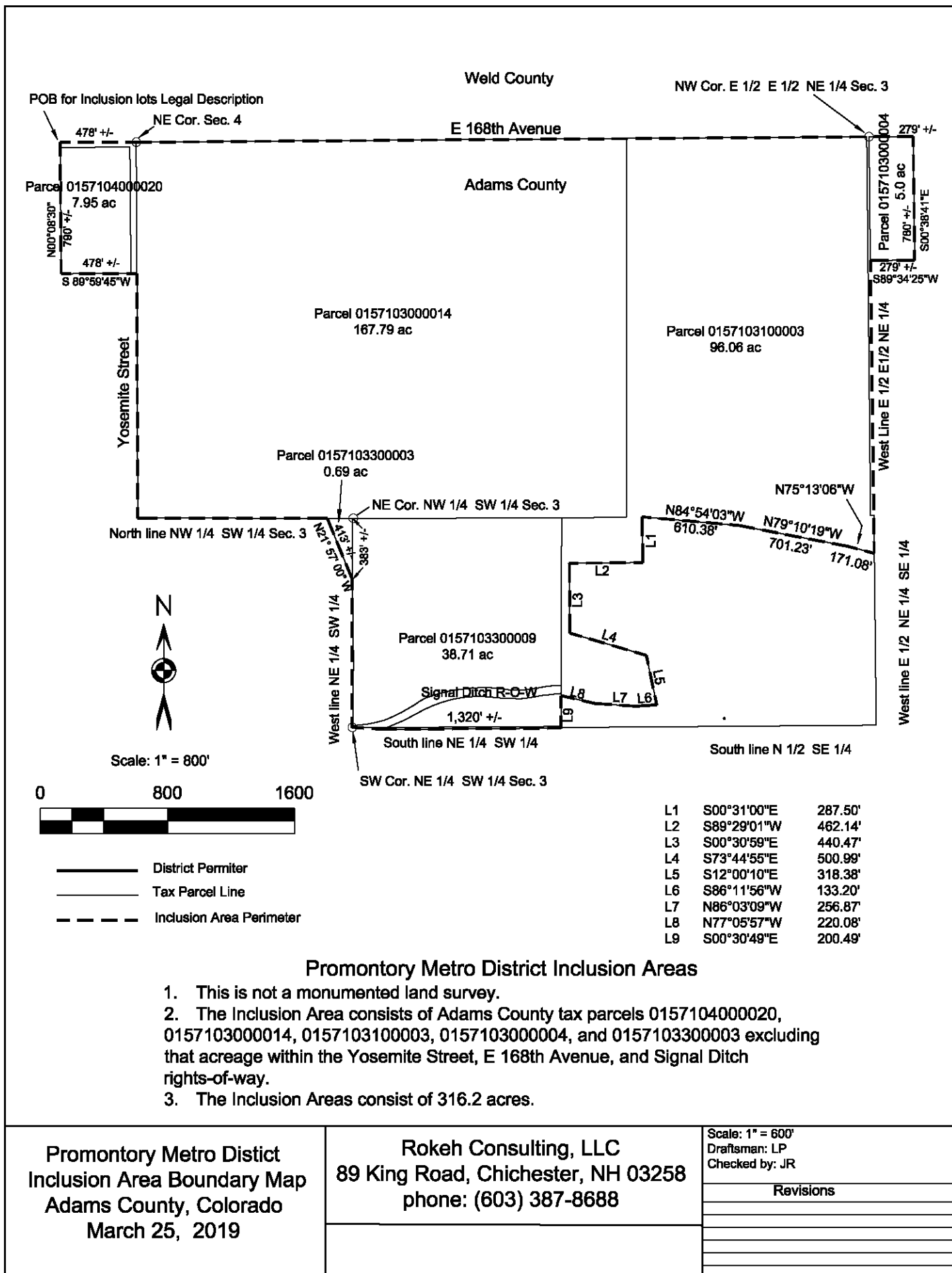


EXHIBIT B-6
(Inclusion Area Boundary Map)



Promontory Metro Distict
Inclusion Area Boundary Map
Adams County, Colorado
March 25, 2019

Rokeh Consulting, LLC
89 King Road, Chichester, NH 03258
phone: (603) 387-8688

















Scale: 1" = 600'
Draftsman: LP
Checked by: JR

Revisions

EXHIBIT C

(Vicinity Map and 3-Mile Radius Maps)

Pursuant to Section 10-05-03-02-04 of the Adams County Special District Guidelines and Regulations, attached is the map showing the Districts' Vicinity and Municipalities and Special Districts within a 3-Mile Radius.

- | | | | |
|---|------------------|---|------------------------------------|
|  | A-1 Agricultural |  | I-2 Industrial |
|  | A-2 Agricultural |  | I-3 Industrial |
|  | A-3 Agricultural |  | PL Public Lands, Open Space |
|  | Brighton (City) |  | P-U-D Planned Unit Development |
|  | C-2 Commercial |  | P-U-D (P) Planned Unit Development |
|  | C-3 Commercial |  | R-1-C residential |
|  | C-4 Commercial |  | RE residential estate |
|  | I-1 Industrial |  | Thornton (City) |

[illegible]

4-18-19 Metro District Boundaries
2-27-19 district bounday and inclusion lines

EXHIBIT D-1

(Proposed Services)

Pursuant to Section 10-05-03-03-02-04 of the Adams County Special District Guidelines and Regulations, the list of services proposed to be supplied by the Districts is below.

The District proposes to provide the following services:

- **Finance and Construction of Public Improvements** – The Districts propose to provide for the financing and construction of the Public Improvements described in **Exhibit D-2**.
- **Ongoing Park and Recreation Services** – The Districts propose to provide park and recreation services only with respect to the operation and maintenance of any pocket parks and/or open space and landscape tracts, landscape monumentation, and detention ponds within the Districts' Service Area.

EXHIBIT D-2

(Cost Estimates)

Pursuant to Section 10-05-03-03-02-05 of the Adams County Special District Guidelines and Regulations, a description and cost estimates for all facilities and improvements are attached. The parameters in this Exhibit D-2 are based upon current estimates and will change based on actual development of the Project. It is expected that actual development (including, but not limited to product types, market values, and absorption rates) will vary from that projected and illustrated in this Exhibit D-2, which variations and deviations shall not constitute a material modification of this Service Plan.

Promontory Metropolitan District Description of Facilities and Cost

Shook Subdivision Filings 3 & 4 Improvements

Shook Subdivision Filings 3 & 4 (“Filings 3 & 4”) consist of approximately 48 acres and will consist of 24 Residential Estate (1-acre) single-family lots. The District plans to finance public improvements including erosion control, roadway improvements, storm water improvements, water line improvements (both potable and non-potable), site lighting and landscape improvements within Filings 3 & 4.

The roadway improvements in Filings 3 & 4 will provide circulation throughout Shook Subdivision Filings 1-4 and be constructed to County standards. The gravel shoulders will be built to County standards with roadside ditches providing drainage, as required. The roadway improvements include compaction of subgrade material as well as rough and fine grading, surveying, signage and landscaping in the outlots. Additional provisions have been included for anticipated erosion control requirements in Filings 3 & 4.

During the construction of Shook Subdivision Filing 2, a large detention pond is anticipated to be built in Shook Subdivision Filing 3. This detention pond would serve Shook Subdivision Filings 2-4. The detention pond is anticipated to have an outlet structure, emergency overflow weir, concrete trickle channel and a forebay structure.

New water and storm sewer lines are anticipated to be constructed within the Districts. Potable water line loop and non-potable water line loop are anticipated to be installed throughout the roadways. Domestic water line stubs and non-potable (irrigation) water line stubs are anticipated to be constructed into each single-family home lot. Fire hydrants will be installed along the water line in locations approved by the fire department. The storm sewer construction is anticipated to include storm pipe with flared end sections of various sizes and rip rap.

It is currently anticipated that construction of improvements in Filings 3 & 4 will begin in the fall of 2019 and be completed in 2020. Below is a summary of the estimated costs for the Filings 3 & 4 improvements, more fully described in the Opinion of Probable Costs section in this Service Plan. Please note that the costs noted below do not include soft costs, general conditions, surety bonds, contingency, soils testing, additional survey, or contractor overhead and profit.

Filings 3 & 4 Improvements

The following are included in the Districts’ anticipated facilities.

Engineering:

The engineering scope for Filings 3 & 4 improvements include construction drawings, traffic studies, drainage studies, plat and Final Development Plan documents, subsurface soils investigation, environmental studies, and pavement designs.

Cost- \$122,500.00

Erosion Control:

The erosion control improvements for Filings 3 & 4 include concrete washouts, portable toilet protection, silt fence, erosion control maintenance, street sweeping, seed and mulch, and an erosion control supervisor.

Cost- \$146,709.52

Grading:

The grading improvements for Filings 3 & 4 include clear and grubbing, rough grading, cut to fills, fine grading, surveying, and soils testing.

Cost- \$61,097.34

Roadway:

The roadway improvements for Filings 3 & 4 would be constructed to County standards. The roadside shoulders are to be constructed to County standards.

Cost- \$820,222.43

Street Signs:

The signage improvements for Filings 3 & 4 include stop signs, street signs, and speed limit signs.

Cost- 4,800.00

Utility Installation:

The utility improvements for Filings 3 & 4 include installation of potable water lines, non-potable water lines, service lines to each lot, fire hydrants, storm sewer with flared end sections crossings in various sizes and rip rap.

Cost- \$781,296.54

Landscaping:

The landscaping improvements for Filings 3&4 include installation of various trees, native grasses and irrigation systems in the outlots located within the District. Outlot B is anticipated to have extensive landscaping and fencing to help shield the oil well operations.

Cost- \$312,120.00

Promontory Metropolitan District Description of Facilities and Cost

Offsite Public Improvements in Shook Subdivision Filings 1 & 2

Shook Subdivision Filings 1 & 2 (“Filings 1 & 2”) are outside the Districts’ Boundaries, consist of approximately 55.2 acres and is anticipated to include 40 Residential Estate (1-acre) single-family lots. Certain Public Improvements constructed in Filings 1 & 2 will serve the District. These shared improvements will consist of improvements to Highway 7, a collector road which will provide access to Filings 3 & 4, construction of a detention pond that will serve Filings 2-4, and entryway monumentation and landscaping to serve Filings 1-4 (collectively, the “Shared Improvements”). The Districts will bear a proportion of the cost associated with the Shared Improvements.

The Colorado Department of Transportation (CDOT) requires improvements along Highway 7 in order to allow access to the Shook Subdivision. The Highway 7 roadway improvements allow safe exit and entry to the Shook Subdivision and will be proportionally funded by the Districts.

The entry for the Shook Subdivision is anticipated to have monumentation and landscaping that will serve the entire community. Stone walls are anticipated to be constructed at the entry with trees and ground vegetation either side of the entry road.

It is currently anticipated that construction of Shook Subdivision Filing 2 improvements will begin in the spring of 2019 and be completed in 2019. Below is a summary of the estimated costs for the Shared improvements, more fully described in the Opinion of Probable Costs section in this service plan. Please note that the costs noted below do not include soft costs, general conditions, surety bonds, contingency, soils testing, additional survey, or contractor overhead and profit.

Shared Improvements

The following anticipated Shared Improvements for which the District would be responsible for a proportional share of costs.

Engineering:

The engineering scope of work for the Shared Improvements include construction drawings, traffic studies, drainage studies, plat and Final Development Plan documents, subsurface soils investigation, environmental studies, and pavement designs

Cost (pro rata share) - \$91,968.75

Erosion Control:

The erosion control scope of work for the Shared Improvements include concrete washouts, portable toilet protection, silt fence, erosion control maintenance, street sweeping, seed and mulch, and an erosion control supervisor.

Cost (pro rata share) - \$57,339.83

Grading:

The grading scope of work for the Shared Improvements include clear and grubbing, rough grading, cut to fills, fine grading, surveying, and soils testing.

Cost (pro rata share) - \$52,060.69

Roadway:

The roadway scope of work for the Shared Improvements would be constructed to County standards. The roadside shoulders would be constructed to County standards as well.

Cost (pro rata share) - \$220,077.27

Street Signs:

The signage scope of work for the Shared Improvements include stop signs, street signs, and speed limit signs.

Cost (pro rata share) - \$2,328.15

Highway 7 (CDOT):

The Highway 7 improvement scope of work for the Shared Improvements include cutting existing asphalt edge, processing subgrade with cement reinforcement, adding an asphalt shoulder, restriping of turn lanes and shoulders, grinding existing striping, and traffic control.

Cost (pro rata share) - \$48,504.15

Detention Pond:

The detention pond scope of work for the Shared Improvements include rough grading, fine grading, concrete outlet structure, micropool, forebay, concrete emergency overflow weir, rip rap blanket, concrete trickle channel, rip rap swale, access road, and seeding, all to applicable County standards.

Cost (pro rata share) - \$30,611.58

Landscaping and Monumentation:

The landscape and monumentation scope of work for the Shared Improvements include stone walls with signage at the entry of Elmira Street and Highway 7, trees and ground cover on either side of Elmira Street at the entry, trees along the Highway 7 right-of-way, irrigation for all plantings, and a decorative fence along the Highway 7 frontage.

Cost (pro rata share) - \$70,170.00

Promontory Metropolitan District Description of Facilities and Cost

Inclusion Area Development

Inclusion Area:

It is currently anticipated that the Inclusion Area will be developed as 1/2-acre Residential Estate lots with one Multi-Family portion. The Residential Estate lot development is consistent with and allowed in the Todd Creek Village Planned Unit Development. The Developer would need to seek approval from the County for the Multi-Family development. The Inclusion Area is anticipated to include an estimated 420 1/2-acre single family lots and 100 multi-family townhome units.

District-financed public improvements within the Inclusion Area are anticipated to consist of erosion control, roadway improvements, storm water improvements, water line improvements, sewer line improvements, site lighting and landscape improvements (collectively, the “Inclusion Area Improvements”), all constructed to applicable County standards.

The roadways will provide circulation throughout the Inclusion Area and be constructed to County standards. The gravel shoulders are anticipated to be 6-feet wide with roadside ditches providing drainage and constructed to County standards. The roadway work is anticipated to include compaction of subgrade material as well as rough and fine grading, surveying, signage and landscaping in the outlots. The Multi Family tract is anticipated to include paving, curb and gutter, and sidewalks.

Onsite detention ponds will likely be required in the Inclusion Area. The detention ponds are anticipated to have an outlet structure, emergency overflow weir, concrete trickle channel and a forebay structure.

New water and storm sewer lines are anticipated to also be constructed within the Inclusion Area. A potable water line loop and a non-potable water line loop are anticipated to be installed throughout the roadways. Domestic water line stubs and non-potable (irrigation) water line stubs are anticipated to be constructed into each single-family home lot. Fire hydrants will be installed along this water line in locations approved by the fire department. The storm sewer construction is anticipated to include storm pipe with flared end sections of various sizes and rip rap. A new sewer line is anticipated to be constructed throughout the roadways and sewer stubs into each single-family lot.

Below is a summary of the estimated costs for the Inclusion Area Improvements, more fully described in the Opinion of Probable Costs section in this Service Plan. The estimated costs below do not include soft costs, general conditions, surety bonds, contingency, soils testing, additional survey, or contractor overhead and profit.

Engineering:

The engineering scope of work for the Inclusion Area Improvements includes construction drawings, traffic studies, drainage studies, plat and Final Development Plan documents, subsurface soils investigation, environmental studies, and pavement designs.

Cost- \$1,326,500.00

Erosion Control:

The erosion control scope of work for the Inclusion Area Improvements includes concrete washouts, portable toilet protection, silt fence, erosion control maintenance, street sweeping, seed and mulch, and an erosion control supervisor.

Cost- \$854,349.78

Grading:

The grading scope of work for the Inclusion Area Improvements includes clear and grubbing, rough grading, cut to fills, fine grading, surveying, and soils testing.

Cost- \$2,582,088.00

Roadway:

The roadway scope of work for the Inclusion Area Improvements will be constructed to County standards. The road side shoulders are also to be constructed to applicable County standards.

Cost- \$5,829,571.60

Street Signs:

The sign scope of work for the Inclusion Area includes stop signs, street signs, speed limit signs.

Cost- \$41,970.00

Detention Ponds:

The detention pond scope of work for the Inclusion Area Improvements includes rough grading, fine grading, concrete outlet structure, forebay, concrete emergency overflow weir, rip rap blanket, concrete trickle channel, rip rap swale, access road, and seeding, all to be completed pursuant to applicable County standards.

Cost- \$1,454,415.00

Utility Installation:

The utility scope of work for the Inclusion Area Improvements includes installation of potable water lines, non-potable water lines, service lines to each lot, fire hydrants, sewer line, sewer services into each lot, storm sewer with flared end sections crossings in various sizes and rip rap, all to be constructed in accordance with applicable County standards.

Cost- \$11,653,408.50

Landscaping:

The landscaping scope of work for the Inclusion Area improvements includes installation of various trees, native grasses and irrigation systems in the outlots located within the parcels and entry ways. Monumentation will be constructed at appropriate subdivision entryways.

Cost- \$1,582,120.00

Promontory Metropolitan District Description of Facilities and Cost

Offsite Regional Public Improvements

Engineering:

The engineering scope of work for the Offsite Regional Improvements includes construction drawings, drainage studies, plat, subsurface soils investigation, and environmental studies.

Cost- \$115,000.00

Erosion Control:

The erosion control scope of work for the Offsite Regional Improvements includes concrete washouts, portable toilet protection, silt fence, erosion control maintenance, street sweeping, seed and mulch, and an erosion control supervisor.

Cost- \$64,380.00

Regional Sanitary Sewer Mainline:

The regional sanitary sewer mainline scope of work for the Offsite Regional Improvements includes a sewer main that is anticipated to be installed along 168th Avenue for approximately 2.6 miles, from the middle of the northern edge of the District Boundary to the Metro Wastewater Reclamation District Northern Treatment Plant, located at 168th Avenue and Highway 85 in Brighton, Colorado. A bore and steel sleeve is anticipated to be installed under the Platte River to accommodate the sanitary sewer mainline.

Cost- \$1,442,423.50

Regional Storm Sewer Mainline:

The regional storm sewer mainline scope of work for the Offsite Regional Improvements includes a storm sewer main that is anticipated to be installed along 168th Avenue for approximately 2.2 miles, from the northeastern edge of the District Boundary to the west bank of the Platte River. A concrete outlet structure is anticipated to be constructed at the Platte River.

Cost- \$10,224,750.00

COST ESTIMATE SPREADSHEETS

OPINION OF PROBABLE COST

Shook Filing 3 & 4

This estimate is prepared as a guide and is subject to possible changes. It has been prepared to a standard of accuracy that, to the best of our knowledge and judgement, is sufficient to satisfy our understanding of the purpose of this estimate. ELG makes no warranty, either expressed or implied, as to the accuracy of this estimate.

Equinox Land Group
9200 E. Mineral Ave, #365
Centennial, CO 80112
303-880-6410

Original Preparation: 3/4/2019
Project: Shook Filing 3 & 4
Project Location: Hwy 7 and Havana, Adams County

| ENGINEERING | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------|----------|-------------|------|-------------|--------------|------------------------|
| Construction CD's | 1 | \$50,000.00 | LS | \$50,000.00 | | |
| Survey | 1 | \$37,500.00 | | \$37,500.00 | | |
| Soils Testing | 1 | \$35,000.00 | | \$35,000.00 | | |
| SUBTOTAL | | | | | \$122,500.00 | |

| EROSION CONTROL | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--------------------------|----------|------------|------|-------------|--------------|------------------------|
| Silt Fence | 3,900 | \$1.32 | LF | \$5,148.00 | | |
| Vehicle Tracking Control | 3 | \$2,040.00 | EA | \$6,120.00 | | |
| Seed and Mulch | 5 | \$1,380.00 | AC | \$6,900.00 | | |
| Buried Rip Rap Drops | 18 | \$2,486.46 | EA | \$44,756.28 | | |
| Erosion Control Blanket | 59,233 | \$0.28 | SF | \$16,585.24 | | |
| Check Dams | 40 | \$1,411.00 | EA | \$56,440.00 | | |
| Straw Bale Check Dams | 40 | \$269.00 | EA | \$10,760.00 | | |
| SUBTOTAL | | | | | \$146,709.52 | |

| EARTHWORK | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--------------------------------|----------|------------|------|-------------|-------------|------------------------|
| Strip to Stockpile | 3,252 | \$2.37 | CY | \$7,707.24 | | |
| OL Cut to Fill | 275 | \$3.50 | CY | \$962.50 | | |
| Cut Excess to place on Lots | 10,704 | \$3.50 | CY | \$37,464.00 | | |
| Repsread Topsoil | 3,252 | \$2.37 | CY | \$7,707.24 | | |
| Rough Grade Site +/- .2' | 6 | \$630.41 | AC | \$3,782.46 | | |
| Fine Grade Roadways to +/- .1' | 69,478 | \$0.05 | SF | \$3,473.90 | | |
| SUBTOTAL | | | | | \$61,097.34 | |

| WATER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|------------------------------|----------|------------|------|--------------|--------------|------------------------|
| Connect to Existing | - | \$5,410.00 | EA | \$0.00 | | |
| 8-inch C-900 Waterline | 4,197 | \$39.05 | LF | \$163,892.85 | | |
| 8-inch Waterline Lowering | 3 | \$3,400.00 | EA | \$10,200.00 | | |
| 8-inch Gate Valve | 19 | \$2,528.00 | EA | \$48,032.00 | | |
| 8-inch MJ tee | 3 | \$649.00 | EA | \$1,947.00 | | |
| 8-inch MJ Cross | 1 | \$900.00 | EA | \$900.00 | | |
| 8-inch 90 Horizontal Bend | 2 | \$597.90 | EA | \$1,195.80 | | |
| 8-inch 22.5 Horizontal Bend | 5 | \$595.00 | EA | \$2,975.00 | | |
| 8-inch 11.25 Horizontal Bend | 7 | \$611.00 | EA | \$4,277.00 | | |
| 8-inch Blow-Off Assembly | 3 | \$4,337.00 | EA | \$13,011.00 | | |
| 3/4" Water Service | 24 | \$2,305.00 | EA | \$55,320.00 | | |
| Fire Hydrant Assembly | 11 | \$8,201.00 | EA | \$90,211.00 | | |
| Waterline Testing | 4197 | \$1.50 | LF | \$6,295.50 | | |
| SUBTOTAL | | | | | \$398,257.15 | |

| NON-POTABLE WATER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|------------------------------|----------|------------|------|--------------|--------------|------------------------|
| Connect to Existing | - | \$5,410.00 | EA | \$0.00 | | |
| 6-inch C-900 Waterline | 3,763 | \$36.03 | LF | \$135,580.89 | | |
| 6-inch Waterline Lowering | 3 | \$2,940.00 | EA | \$8,820.00 | | |
| 6-inch Gate Valve | 4 | \$2,381.00 | EA | \$9,524.00 | | |
| 6-inch MJ tee | 3 | \$531.00 | EA | \$1,593.00 | | |
| 6-inch MJ Cross | 1 | \$670.00 | EA | \$670.00 | | |
| 6-inch 90 Horizontal Bend | 1 | \$528.00 | EA | \$528.00 | | |
| 6-inch 22.5 Horizontal Bend | 4 | \$528.00 | EA | \$2,112.00 | | |
| 6-inch 11.25 Horizontal Bend | 6 | \$592.00 | EA | \$3,552.00 | | |
| 6-inch Blow-Off Assembly | 3 | \$3,748.00 | EA | \$11,244.00 | | |
| 3/4" Irrigation Service | 24 | \$2,355.00 | EA | \$56,520.00 | | |
| Irrigation Testing | 3763 | \$1.50 | LF | \$5,644.50 | | |
| SUBTOTAL | | | | | \$235,788.39 | |

| STORM | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--------------------------------|----------|------------|------|-------------|--------------|------------------------|
| 15-inch CL III RCP Storm Sewer | 20 | \$100.00 | LF | \$2,000.00 | | |
| 18-inch CL III RCP Storm Sewer | 64 | \$105.00 | LF | \$6,720.00 | | |
| 36-inch CL III RCP Storm Sewer | 230 | \$205.00 | LF | \$47,150.00 | | |
| 42-inch CL III RCP Storm Sewer | 80 | \$255.00 | LF | \$20,400.00 | | |
| 3'x5' RCBC | 60 | \$143.00 | LF | \$8,580.00 | | |
| 15-inch FES | 2 | \$2,500.00 | LF | \$5,000.00 | | |
| 36-inch FES | 6 | \$4,906.00 | EA | \$29,436.00 | | |
| Type M Riprap | 329 | \$85.00 | EA | \$27,965.00 | | |
| SUBTOTAL | | | | | \$147,251.00 | |

| ROADWAYS | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--------------------------------------|----------|------------|------|--------------|----------|------------------------|
| 12" Scarify and Recompact | 11,883 | \$3.50 | SY | \$41,590.50 | | |
| Cement Treated Subgrade at 4% at 12" | 11,883 | \$14.50 | SY | \$172,303.50 | | |
| 6" ABC Road Base (Roadway) | 11,883 | \$15.96 | SY | \$189,652.68 | | |
| 4" HMA (Asphalt) | 11,883 | \$25.25 | SY | \$300,045.75 | | |
| Adjust Water/Irrigation Valves | 25 | \$350.00 | EA | \$8,750.00 | | |

Fine Grade Roadways to +/- .1'
6" ABC Road Base (Shoulder)

| | | | |
|-------|---------|----|-------------|
| 4,960 | \$2.25 | SY | \$11,160.00 |
| 4,960 | \$19.50 | SY | \$96,720.00 |

SUBTOTAL \$820,222.43

| SIGNAGE | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|------------------|----------|------------|------|------------|----------|------------------------|
| Stop Sign | 4 | \$360.00 | EA | \$1,440.00 | | |
| Speed Limit Sign | 3 | \$330.00 | EA | \$990.00 | | |
| Street Signs | 8 | \$150.00 | EA | \$1,200.00 | | |
| Dead End Signs | 3 | \$390.00 | EA | \$1,170.00 | | |

SUBTOTAL \$4,800.00

| LANDSCAPING | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--------------------------|----------|--------------|------|--------------|----------|------------------------|
| Entryway landscaping | 1 | \$25,000.00 | LS | \$25,000.00 | | |
| Entryway Monumentation | 1 | \$25,000.00 | LS | \$25,000.00 | | |
| Right-of-way Landscaping | 43,560 | \$2.00 | SF | \$87,120.00 | | |
| Irrigation Tap Fee | 1 | \$50,000.00 | EA | \$50,000.00 | | |
| Outlot B Landscaping | 1 | \$125,000.00 | EA | \$125,000.00 | | |

SUBTOTAL \$312,120.00

| | | | |
|-----------------------------------|------|----------------|---------------------|
| Filings 3 & 4 Public Improvements | | \$2,248,745.83 | |
| Mobilization | 3.5% | \$78,706.10 | 10% maximum |
| General Conditions | 5.0% | \$112,437.29 | Typically 5% to 12% |
| Surety Bonds | 2.0% | \$44,974.92 | Typically 1% to 3% |
| Subtotal | | \$2,484,864.14 | |
| OH & P | 8.0% | \$198,789.13 | Typically 6% to 9% |

| | |
|---------------------|----------------|
| Project Grand Total | \$2,683,653.27 |
|---------------------|----------------|

OPINION OF PROBABLE COST

Shared Improvements within Shook Filing 1

Equinox Land Group
9200 E. Mineral Ave, #365
Centennial, CO 80112
303-880-6410

Original Preparation: 3/4/2019
Project: Shook Filing 1 Shared Improvements
Project Location: Hwy 7 and Havana, Adams County

| ENGINEERING | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------|---|--------------|------|--------------|---------------------|------------------------|
| Construction CD's | 1 | \$125,000.00 | LS | \$125,000.00 | | |
| Survey | 1 | \$35,000.00 | LS | \$35,000.00 | | |
| Soils Testing | 1 | \$32,500.00 | LS | \$32,500.00 | | |
| SUBTOTAL | 72% of Filing 1 Engineering are Shared Improvements | | | | \$138,600.00 | |

| EROSION CONTROL | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--------------------------|---|------------|------|-------------|---------------------|------------------------|
| Silt Fence | 2,034 | \$1.32 | LF | \$2,684.88 | | |
| Vehicle Tracking Control | 2 | \$2,040.00 | EA | \$4,080.00 | | |
| Seed and Mulch | 5 | \$1,380.00 | AC | \$6,900.00 | | |
| Buried Rip Rap Drops | 18 | \$2,486.46 | EA | \$44,756.28 | | |
| Erosion Control Blanket | 59,233 | \$0.28 | SF | \$16,585.24 | | |
| Check Dams | 40 | \$1,411.00 | EA | \$56,440.00 | | |
| Straw bale allowance | 1 | \$5,820.00 | EA | \$5,820.00 | | |
| Straw Bale Check Dams | 40 | \$269.00 | EA | \$10,760.00 | | |
| SUBTOTAL | 72% of Filing 1 Erosion Control are Shared Improvements | | | | \$106,579.01 | |

| EARTHWORK | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|---|---|------------|------|-------------|--------------------|------------------------|
| Site Mowing | 10 | \$123.81 | AC | \$1,238.10 | | |
| Strip Site and Place in Non-structural area | 3,528 | \$2.37 | CY | \$8,361.36 | | |
| Strip Site and Stockpile | 1,382 | \$2.22 | CY | \$3,068.04 | | |
| Over Cut/Fill with 95% ASTM Compaction | 2,036 | \$2.21 | CY | \$4,499.56 | | |
| Overlot Cut to Placement w/ 95% Compaction | 12,279 | \$2.20 | CY | \$27,013.80 | | |
| Replace strippings from Stockpile | 1,382 | \$2.37 | CY | \$3,275.34 | | |
| Rough grade Site to +/- .1" | 10 | \$630.41 | AC | \$6,304.10 | | |
| Fine Grade Roadways to +/- .1" | 74,045 | \$0.02 | SF | \$1,480.90 | | |
| SUBTOTAL | 72% of Filing 1 Earthwork are Shared Improvements | | | | \$39,773.66 | |

| STORM SEWER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|------------------------|---|------------|------|-------------|--------------------|------------------------|
| 24" Class II RCP | 210 | \$76.62 | LF | \$16,090.20 | | |
| 24" Flared End Section | 6 | \$1,145.07 | EA | \$6,870.42 | | |
| Type I Riprap | 580 | \$34.48 | TN | \$19,998.40 | | |
| Type II Bedding | 85 | \$47.18 | TN | \$4,010.30 | | |
| SUBTOTAL | 72% of Filing 1 Storm Sewer are shared improvements | | | | \$33,817.91 | |

| ROADWAYS | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--------------------------------|--|------------|------|--------------|---------------------|------------------------|
| 12" Scarify and Recompact | 7,440 | \$2.79 | SY | \$20,757.60 | | |
| Cement Subgrade | 7,440 | \$12.07 | SY | \$89,800.80 | | |
| 10" ABC Roadbase | 7,440 | \$15.95 | SY | \$118,668.00 | | |
| 3" Asphalt | 7,440 | \$16.55 | SY | \$123,132.00 | | |
| Adjust water/irrigation valves | 25 | \$240.00 | EA | \$6,000.00 | | |
| Fine Grade Roadway | 3,930 | \$1.68 | SY | \$6,602.40 | | |
| 6" ABC Shoulders | 3,689 | \$9.91 | SY | \$36,557.99 | | |
| SUBTOTAL | 72% of Filing 1 roadways are shared improvements | | | | \$289,093.53 | |

| SIGNAGE | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------|---|------------|------|------------|-------------------|------------------------|
| Stop Sign | 6 | \$360.00 | EA | \$2,160.00 | | |
| Speed Limit Signs | 4 | \$330.00 | EA | \$1,320.00 | | |
| Street Signs | 15 | \$150.00 | EA | \$2,250.00 | | |
| Turn Signs | 1 | \$270.00 | EA | \$270.00 | | |
| Dead End Signs | 2 | \$390.00 | EA | \$780.00 | | |
| SUBTOTAL | 72% of Filing 1 Signage are Shared Improvements | | | | \$4,881.60 | |

| Highway 7 | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-----------------------------------|----------|------------|------|-------------|----------|------------------------|
| Traffic Control | 14 | \$1,140.00 | DY | \$15,960.00 | | |
| Saw Cut Existing Asphalt | 1,224 | \$3.00 | LF | \$3,672.00 | | |
| Remove Asphalt (1' Wide and Haul) | 1,224 | \$1.95 | SF | \$2,386.80 | | |
| Asphalt Shoulder | 820 | \$109.74 | SY | \$89,986.80 | | |
| Solid White Striping | 35 | \$210.00 | GAL | \$7,350.00 | | |
| 8" Dashed White Striping | 2 | \$210.00 | GAL | \$420.00 | | |
| Solid Double Yellow Striping | 14 | \$210.00 | GAL | \$2,940.00 | | |
| Preformed Turn Arrow | 6 | \$360.00 | EA | \$2,160.00 | | |
| Preformed Merge Arrow | 2 | \$780.00 | EA | \$1,560.00 | | |

| | | | | |
|--|-----|--------|----|---------------------|
| Grind Existing Striping | 606 | \$4.80 | LF | \$2,908.80 |
| SUBTOTAL 100% of Highway 7 are Shared Improvements | | | | \$129,344.40 |

| LANDSCAPING | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--------------------------|----------|-------------|------|-------------|---------------------|------------------------|
| Entryway landscaping | 1 | \$25,000.00 | LS | \$25,000.00 | | |
| Entryway Monumentation | 1 | \$25,000.00 | LS | \$25,000.00 | | |
| Right-of-way Landscaping | 43,560 | \$2.00 | SF | \$87,120.00 | | |
| Irrigation Tap Fee | 1 | \$50,000.00 | EA | \$50,000.00 | | |
| White 3-rail fencing | 1,440 | \$10.00 | LF | \$14,400.00 | | |
| SUBTOTAL | | | | | \$187,120.00 | |

| | | | | | |
|-------------------------------------|------|--|--|-----------------------|---------------------|
| Filing 1 Shared Public Improvements | | | | <u>\$929,210.11</u> | |
| Mobilization | 3.5% | | | \$32,522.35 | 10% maximum |
| General Conditions | 5.0% | | | \$46,460.51 | Typically 5% to 12% |
| Surety Bonds | 2.0% | | | \$18,584.20 | Typically 1% to 3% |
| Subtotal | | | | \$1,026,777.17 | |
| OH & P | 8.0% | | | <u>\$82,142.17</u> | Typically 6% to 9% |
| Project Grand Total | | | | \$1,108,919.35 | |

| | | |
|---|--------------|--|
| Project Notes / Assumptions: | | |
| 64 lots total in Shook Subdivision | \$17,326.86 | cost per lot of Shared Improvements |
| 24 Lots total in Shook Filings 3 & 4 | \$415,844.76 | District porportion of Shared Improvements |
| The District will bear a proportion of the cost associated with Filing 1 Shared improvements. | | |

OPINION OF PROBABLE COST

Shared Improvements within Shook Filing 2

This estimate is prepared as a guide and is subject to possible changes. It has been prepared to a standard of accuracy that, to the best of our knowledge and judgement, is sufficient to satisfy our understanding of the purpose of this estimate. ELG makes no warranty, either expressed or implied, as to the accuracy of this estimate.

Equinox Land Group
9200 E. Mineral Ave, #365
Centennial, CO 80112
303-880-6410

Original Preparation: 3/4/2019
Project: Shook Filing 2 Shared Improvements
Project Location: Hwy 7 and Havana, Adams County

| ENGINEERING | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------|----------|--------------|------|--------------|----------|------------------------|
| Construction CD's | 1 | \$125,000.00 | LS | \$125,000.00 | | |
| Survey | 1 | \$35,000.00 | LS | \$35,000.00 | | |
| Soils Testing | 1 | \$37,500.00 | LS | \$37,500.00 | | |

SUBTOTAL 54% of Engineering are Shared Improvements **\$106,650.00**

| EROSION CONTROL | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------------|----------|------------|------|-------------|----------|------------------------|
| Silt Fence | 17,116 | \$1.32 | LF | \$22,593.12 | | |
| Vehicle Tracking Contol | 3 | \$2,040.00 | EA | \$6,120.00 | | |
| Seed and Mulch | 9 | \$1,380.00 | AC | \$11,868.00 | | |
| Buried Rip Rap Drops | 0 | \$2,486.46 | EA | \$0.00 | | |
| Erosion Control Blanket | 35,000 | \$0.28 | SF | \$9,800.00 | | |
| Check Dams | 0 | \$1,411.00 | EA | \$0.00 | | |
| Straw bale allowance | 1 | \$5,820.00 | EA | \$5,820.00 | | |
| Straw Bale Check Dams | 110 | \$269.00 | EA | \$29,590.00 | | |

SUBTOTAL 54% of Erosion Control are Shared Improvements **\$46,327.20**

| EARTHWORK | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|---|----------|------------|------|--------------|----------|------------------------|
| Site Mowing | 0 | \$123.81 | AC | \$0.00 | | |
| Strip Site and Place in Non-structural area | 5,840 | \$2.37 | CY | \$13,840.80 | | |
| Strip Site and Stockpile | 0 | \$2.75 | CY | \$0.00 | | |
| Over Cut/Fill with 95% ASTM Compaction | 2,145 | \$3.50 | CY | \$7,507.50 | | |
| Overlot Cut to Placement w/ 95% Compaction | 39,806 | \$3.50 | CY | \$139,321.00 | | |
| Replace strippings from Stockpile | 5,480 | \$2.37 | CY | \$12,987.60 | | |
| Rough grade Site to +/- .2" | 10 | \$630.41 | AC | \$6,304.10 | | |
| Fine Grade Roadways to +/- .1" | 69,478 | \$0.05 | SF | \$3,473.90 | | |

SUBTOTAL 54% of Earthwork are Shared Improvements **\$99,054.85**

| STORM SEWER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|------------------------|----------|------------|------|-------------|----------|------------------------|
| 18" Class III RCP | 56 | \$105.00 | LF | \$5,880.00 | | |
| 24" Class III RCP | 50 | \$135.00 | LF | \$6,750.00 | | |
| 30" Class III RCP | 62 | \$155.00 | LF | \$9,610.00 | | |
| 18" Flared End Section | 2 | \$2,800.00 | EA | \$5,600.00 | | |
| 24" Flared End Section | 2 | \$1,750.00 | EA | \$3,500.00 | | |
| 24" Flared End Section | 2 | \$4,200.00 | EA | \$8,400.00 | | |
| Type M Riprap | 134 | \$85.00 | TN | \$11,390.00 | | |

SUBTOTAL 54% of Storm Sewer are shared improvements **\$27,610.20**

| ROADWAYS | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--------------------------------|----------|------------|------|--------------|----------|------------------------|
| 12" Scarify and Recompact | 7,720 | \$3.50 | SY | \$27,020.00 | | |
| Cement Subgrade | 7,720 | \$14.50 | SY | \$111,940.00 | | |
| 6" ABC Roadbase | 7,720 | \$15.95 | SY | \$123,134.00 | | |
| 4" Asphalt | 7,720 | \$25.25 | SY | \$194,930.00 | | |
| Adjust water/irrigation valves | 15 | \$350.00 | EA | \$5,250.00 | | |
| Fine Grade Roadway | 7,720 | \$2.25 | SY | \$17,370.00 | | |
| 6" ABC Shoulders | 3,682 | \$19.50 | SY | \$71,799.00 | | |

SUBTOTAL 54% of roadways are shared improvements **\$297,779.22**

| SIGNAGE | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------|----------|------------|------|-----------|----------|------------------------|
| Stop Sign | 2 | \$360.00 | EA | \$720.00 | | |
| Speed Limit Signs | 3 | \$330.00 | EA | \$990.00 | | |
| Street Signs | 5 | \$150.00 | EA | \$750.00 | | |

SUBTOTAL 54% of Signage are Shared Improvements **\$1,328.40**

| Detention Pond | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--|----------|------------|------|-------------|--------------------|------------------------|
| Outlet Structure | 1 | \$8,500.00 | EA | \$8,500.00 | | |
| Micropool | 1 | \$3,750.00 | EA | \$3,750.00 | | |
| Forebay F-A1 | 1 | \$7,800.00 | EA | \$7,800.00 | | |
| Concrete Emergency Overflow Weir | 1,719 | \$17.25 | SF | \$29,652.75 | | |
| Soil Riprap Blanket | 818 | \$14.50 | SF | \$11,861.00 | | |
| Concrete Trickle Channel | 630 | \$48.30 | LF | \$30,429.00 | | |
| Riprap Swale Type M | 358 | \$14.20 | TON | \$5,083.60 | | |
| Gravel Access Drive | 2,962 | \$1.25 | SF | \$3,702.50 | | |
| SUBTOTAL 81% of Detention Pond are Shared Improvements | | | | | \$81,630.87 | |

| | | | |
|-------------------------------------|--|--------------|---------------------|
| Filing 2 Shared Public Improvements | | \$660,380.74 | |
| Mobilization 3.5% | | \$23,113.33 | 10% maximum |
| General Conditions 5.0% | | \$33,019.04 | Typically 5% to 12% |
| Surety Bonds 2.0% | | \$13,207.61 | Typically 1% to 3% |
| Subtotal | | \$729,720.72 | |
| OH & P 8.0% | | \$58,377.66 | Typically 6% to 9% |

| | |
|----------------------------|---------------------|
| Project Grand Total | \$788,098.37 |
|----------------------------|---------------------|

Project Notes / Assumptions:

| | | |
|---|--------------|--|
| 64 lots total in Shook Subdivision | \$12,314.04 | cost per lot of Shared Improvements |
| 24 Lots total in Shook Filings 3 & 4 | \$295,536.89 | District porportion of Shared Improvements |
| The District will bear a proportion of the cost associated with Filing 2 Shared improvements. | | |

OPINION OF PROBABLE COST

Public Improvements for Parcel 0157103000014 and Parcel 0157104000020

This estimate is prepared as a guide and is subject to possible changes. It has been prepared to a standard of accuracy that, to the best of our knowledge and judgement, is sufficient to satisfy our understanding of the purpose of this estimate. ELG makes no warranty, either expressed or implied, as to the accuracy of this estimate.

Equinox Land Group
9200 E. Mineral Ave, #365
Centennial, CO 80112
303-880-6410

Original Preparation: 3/4/2019
Project: Parcel 0157103000014 (167.79 acres)
Parcel 0157104000020 (7.95 acres)
(220) 1/2 acre lots
Project Location: Hwy 7 and Havana, Adams County

| ENGINEERING | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------|----------|--------------|------|--------------|----------|------------------------|
| Construction CD's | 1 | \$330,000.00 | LS | \$330,000.00 | | |
| Survey | 1 | \$113,000.00 | LS | \$113,000.00 | | |
| Soils Testing | 1 | \$98,000.00 | LS | \$98,000.00 | | |

SUBTOTAL **\$541,000.00**

| EROSION CONTROL | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------------|----------|------------|------|--------------|----------|------------------------|
| Silt Fence | 25,800 | \$1.32 | LF | \$34,056.00 | | |
| Vehicle Tracking Contol | 6 | \$2,040.00 | EA | \$12,240.00 | | |
| Seed and Mulch | 14 | \$1,380.00 | AC | \$19,320.00 | | |
| Buried Rip Rap Drops | 75 | \$2,486.46 | EA | \$186,484.50 | | |
| Erosion Control Blanket | 30,000 | \$0.28 | SF | \$8,400.00 | | |
| Check Dams | 0 | \$1,411.00 | EA | \$0.00 | | |
| Straw Bale Check Dams | 1,000 | \$155.00 | EA | \$155,000.00 | | |

SUBTOTAL **\$415,500.50**

| EARTHWORK | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|---|----------|------------|------|--------------|----------|------------------------|
| Site Mowing | 150 | \$123.81 | AC | \$18,571.50 | | |
| Strip Site and Place in Non-structural area | 52,500 | \$2.37 | CY | \$124,425.00 | | |
| Strip Site and Stockpile | 52,500 | \$2.75 | CY | \$144,375.00 | | |
| Over Cut/Fill with 95% ASTM Compaction | 18,200 | \$2.55 | CY | \$46,410.00 | | |
| Overlot Cut to Placement w/ 95% Compaction | 240,000 | \$2.55 | CY | \$612,000.00 | | |
| Replace strippings from Stockpile | 52,500 | \$2.37 | CY | \$124,425.00 | | |
| Rough grade Site to +/- .2" | 150 | \$630.41 | AC | \$94,561.50 | | |
| Fine Grade Roadways to +/- .1" | 768,000 | \$0.05 | SF | \$38,400.00 | | |

SUBTOTAL **\$1,203,168.00**

| STORM SEWER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|------------------------|----------|------------|------|--------------|----------|------------------------|
| 18" Class III RCP | 980 | \$105.00 | LF | \$102,900.00 | | |
| 24" Class III RCP | 980 | \$135.00 | LF | \$132,300.00 | | |
| 30" Class III RCP | 980 | \$155.00 | LF | \$151,900.00 | | |
| 18" Flared End Section | 18 | \$2,440.00 | EA | \$43,920.00 | | |
| 24" Flared End Section | 18 | \$1,750.00 | EA | \$31,500.00 | | |
| 30" Flared End Section | 18 | \$3,500.00 | EA | \$63,000.00 | | |
| Type M Riprap | 1,130 | \$85.00 | TN | \$96,050.00 | | |

SUBTOTAL **\$621,570.00**

| ROADWAYS | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--------------------------------|----------|------------|------|--------------|----------|------------------------|
| 12" Scarify and Recompact | 44,500 | \$3.50 | SY | \$155,750.00 | | |
| Cement Subgrade | 44,500 | \$12.50 | SY | \$556,250.00 | | |
| 6" ABC Roadbase | 44,500 | \$9.50 | SY | \$422,750.00 | | |
| 4" Asphalt | 44,500 | \$22.25 | SY | \$990,125.00 | | |
| Adjust water/irrigation valves | 110 | \$275.00 | EA | \$30,250.00 | | |
| Fine Grade Roadway | 4,450 | \$2.25 | SY | \$10,012.50 | | |
| 6" ABC Shoulders | 22,225 | \$19.50 | SY | \$433,387.50 | | |

SUBTOTAL **\$2,598,525.00**

| SANITARY SEWER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--|----------|------------|------|----------------|----------|------------------------|
| Connect To Existing | 10 | \$5,000.00 | EA | \$50,000.00 | | |
| 8 - inch SDR - 35 PVC Sanitary Sewer | 16,400 | \$63.00 | LF | \$1,033,200.00 | | |
| 48 - inch Sanitary Sewer Manhole Precast | 60 | \$6,850.00 | EA | \$411,000.00 | | |
| 4 - inch SDR - 35 Sanitary Laterals | 220 | \$1,225.00 | EA | \$269,500.00 | | |
| Sanitary Sewer Testing | 16,400 | \$5.00 | LF | \$82,000.00 | | |

SUBTOTAL **\$1,845,700.00**

| WATER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|------------------------------|----------|------------|------|--------------|----------------|------------------------|
| Connect to Existing | 10 | \$5,410.00 | EA | \$54,100.00 | | |
| 8-inch C-900 Waterline | 16,400 | \$34.00 | LF | \$557,600.00 | | |
| 8-inch Waterline Lowering | 27 | \$2,400.00 | EA | \$64,800.00 | | |
| 8-inch Gate Valve | 36 | \$1,628.00 | EA | \$58,608.00 | | |
| 8-inch MJ tee | 36 | \$649.00 | EA | \$23,364.00 | | |
| 8-inch MJ Cross | 15 | \$900.00 | EA | \$13,500.00 | | |
| 8-inch 90 Horizontal Bend | 27 | \$437.00 | EA | \$11,799.00 | | |
| 8-inch 22.5 Horizontal Bend | 45 | \$437.00 | EA | \$19,665.00 | | |
| 8-inch 11.25 Horizontal Bend | 60 | \$437.00 | EA | \$26,220.00 | | |
| 8-inch Blow-Off Assembly | 27 | \$3,436.00 | EA | \$92,772.00 | | |
| 3/4" Water Service | 220 | \$1,405.00 | EA | \$309,100.00 | | |
| Fire Hydrant Assembly | 80 | \$6,500.00 | EA | \$520,000.00 | | |
| Waterline Testing | 16400 | \$1.10 | LF | \$18,040.00 | | |
| SUBTOTAL | | | | | \$1,769,568.00 | |

| NON-POTABLE WATER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|------------------------------|----------|------------|------|--------------|----------------|------------------------|
| Connect to Existing | 10 | \$5,410.00 | EA | \$54,100.00 | | |
| 6-inch C-900 Waterline | 16,400 | \$28.50 | LF | \$467,400.00 | | |
| 6-inch Waterline Lowering | 27 | \$2,225.00 | EA | \$60,075.00 | | |
| 6-inch Gate Valve | 36 | \$1,450.00 | EA | \$52,200.00 | | |
| 6-inch MJ tee | 27 | \$525.00 | EA | \$14,175.00 | | |
| 6-inch MJ Cross | 9 | \$670.00 | EA | \$6,030.00 | | |
| 6-inch 90 Horizontal Bend | 9 | \$343.00 | EA | \$3,087.00 | | |
| 6-inch 22.5 Horizontal Bend | 36 | \$343.00 | EA | \$12,348.00 | | |
| 6-inch 11.25 Horizontal Bend | 54 | \$343.00 | EA | \$18,522.00 | | |
| 6-inch Blow-Off Assembly | 27 | \$3,748.00 | EA | \$101,196.00 | | |
| 3/4" Irrigation Service | 220 | \$1,850.00 | EA | \$407,000.00 | | |
| Irrigation Testing | 16400 | \$1.10 | LF | \$18,040.00 | | |
| SUBTOTAL | | | | | \$1,214,173.00 | |

| SIGNAGE | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------|----------|------------|------|------------|-------------|------------------------|
| Stop Sign | 18 | \$360.00 | EA | \$6,480.00 | | |
| Speed Limit Signs | 27 | \$330.00 | EA | \$8,910.00 | | |
| Street Signs | 46 | \$150.00 | EA | \$6,900.00 | | |
| SUBTOTAL | | | | | \$22,290.00 | |

| Detention Ponds | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|----------------------------------|----------|------------|------|--------------|--------------|------------------------|
| Outlet Structure | 9 | \$6,500.00 | EA | \$58,500.00 | | |
| Micropool | 9 | \$2,700.00 | EA | \$24,300.00 | | |
| Forebay F-A1 | 9 | \$6,000.00 | EA | \$54,000.00 | | |
| Concrete Emergency Overflow Weir | 15,000 | \$12.00 | SF | \$180,000.00 | | |
| Soil Riprap Blanket | 7,500 | \$12.00 | SF | \$90,000.00 | | |
| Concrete Trickle Channel | 7,500 | \$37.00 | LF | \$277,500.00 | | |
| Riprap Swale Type M | 7,500 | \$11.50 | TON | \$86,250.00 | | |
| Gravel Access Drive | 75,000 | \$0.62 | SF | \$46,500.00 | | |
| SUBTOTAL | | | | | \$817,050.00 | |

| LANDSCAPING | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--------------------------|----------|--------------|------|--------------|--------------|------------------------|
| Entryway landscaping | 4 | \$25,000.00 | LS | \$100,000.00 | | |
| Entryway Monumentation | 4 | \$25,000.00 | LS | \$100,000.00 | | |
| Right-of-way Landscaping | 160,000 | \$2.00 | SF | \$320,000.00 | | |
| Irrigation Tap Fee | 4 | \$50,000.00 | EA | \$200,000.00 | | |
| Park Area | 1 | \$125,000.00 | EA | \$125,000.00 | | |
| SUBTOTAL | | | | | \$845,000.00 | |

| | | | |
|---------------------|------|-----------------|---------------------|
| Public Improvements | | \$11,893,544.50 | |
| Mobilization | 2.0% | \$237,870.89 | 10% maximum |
| General Conditions | 5.0% | \$594,677.23 | Typically 5% to 12% |
| Surety Bonds | 2.0% | \$237,870.89 | Typically 1% to 3% |
| Subtotal | | \$12,963,963.51 | |
| OH & P | 6.0% | \$777,837.81 | Typically 6% to 9% |

| | |
|---------------------|-----------------|
| Project Grand Total | \$13,741,801.32 |
|---------------------|-----------------|

| |
|------------------------------|
| Project Notes / Assumptions: |
|------------------------------|

OPINION OF PROBABLE COST

Public Improvements for Parcel 015710300003 and Parcel 0157103000004

This estimate is prepared as a guide and is subject to possible changes. It has been prepared to a standard of accuracy that, to the best of our knowledge and judgement, is sufficient to satisfy our understanding of the purpose of this estimate. ELG makes no warranty, either expressed or implied, as to the accuracy of this estimate.

Equinox Land Group
9200 E. Mineral Ave, #365
Centennial, CO 80112
303-880-6410

Original Preparation: 3/4/2019
Project: Parcel 01571030003 (96.06 acres)
Parcel 01571030004 (5.0 acres)
(145) 1/2 acre lots
Project Location: Hwy 7 and Havana, Adams County

| ENGINEERING | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------|----------|--------------|------|--------------|----------|------------------------|
| Construction CD's | 1 | \$217,500.00 | LS | \$217,500.00 | | |
| Survey | 1 | \$75,000.00 | LS | \$75,000.00 | | |
| Soils Testing | 1 | \$65,000.00 | LS | \$65,000.00 | | |

SUBTOTAL **\$357,500.00**

| EROSION CONTROL | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------------|----------|------------|------|--------------|----------|------------------------|
| Silt Fence | 17,116 | \$1.32 | LF | \$22,593.12 | | |
| Vehicle Tracking Contol | 3 | \$2,040.00 | EA | \$6,120.00 | | |
| Seed and Mulch | 9 | \$1,380.00 | AC | \$11,868.00 | | |
| Buried Rip Rap Drops | 50 | \$2,486.46 | EA | \$124,323.00 | | |
| Erosion Control Blanket | 200,000 | \$0.28 | SF | \$56,000.00 | | |
| Check Dams | 0 | \$1,411.00 | EA | \$0.00 | | |
| Straw Bale Check Dams | 660 | \$155.00 | EA | \$102,300.00 | | |

SUBTOTAL **\$323,204.12**

| EARTHWORK | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|---|----------|------------|------|--------------|----------|------------------------|
| Site Mowing | 85 | \$123.81 | AC | \$10,523.85 | | |
| Strip Site and Place in Non-structural area | 35,000 | \$2.37 | CY | \$82,950.00 | | |
| Strip Site and Stockpile | 12,000 | \$2.75 | CY | \$33,000.00 | | |
| Over Cut/Fill with 95% ASTM Compaction | 12,000 | \$2.55 | CY | \$30,600.00 | | |
| Overlot Cut to Placement w/ 95% Compaction | 240,000 | \$2.55 | CY | \$612,000.00 | | |
| Replace strippings from Stockpile | 35,000 | \$2.37 | CY | \$82,950.00 | | |
| Rough grade Site to +/- .2" | 90 | \$630.41 | AC | \$56,736.90 | | |
| Fine Grade Roadways to +/- .1" | 768,000 | \$0.05 | SF | \$38,400.00 | | |

SUBTOTAL **\$947,160.75**

| STORM SEWER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|------------------------|----------|------------|------|-------------|----------|------------------------|
| 18" Class III RCP | 650 | \$105.00 | LF | \$68,250.00 | | |
| 24" Class III RCP | 650 | \$135.00 | LF | \$87,750.00 | | |
| 30" Class III RCP | 350 | \$155.00 | LF | \$54,250.00 | | |
| 18" Flared End Section | 12 | \$2,440.00 | EA | \$29,280.00 | | |
| 24" Flared End Section | 12 | \$1,750.00 | EA | \$21,000.00 | | |
| 30" Flared End Section | 12 | \$3,500.00 | EA | \$42,000.00 | | |
| Type M Riprap | 750 | \$85.00 | TN | \$63,750.00 | | |

SUBTOTAL **\$366,280.00**

| ROADWAYS | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--------------------------------|----------|------------|------|--------------|----------|------------------------|
| 12" Scarify and Recompact | 32,000 | \$3.50 | SY | \$112,000.00 | | |
| Cement Subgrade | 32,000 | \$12.50 | SY | \$400,000.00 | | |
| 6" ABC Roadbase | 32,000 | \$9.50 | SY | \$304,000.00 | | |
| 4" Asphalt | 32,000 | \$22.25 | SY | \$712,000.00 | | |
| Adjust water/irrigation valves | 75 | \$275.00 | EA | \$20,625.00 | | |
| Fine Grade Roadway | 32,000 | \$2.25 | SY | \$72,000.00 | | |
| 6" ABC Shoulders | 16,000 | \$19.50 | SY | \$312,000.00 | | |

SUBTOTAL **\$1,932,625.00**

| SANITARY SEWER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--|----------|------------|------|--------------|----------|------------------------|
| Connect To Existing | 2 | \$5,000.00 | EA | \$10,000.00 | | |
| 8 - inch SDR - 35 PVC Sanitary Sewer | 12,000 | \$63.00 | LF | \$756,000.00 | | |
| 48 - inch Sanitary Sewer Manhole Precast | 40 | \$6,850.00 | EA | \$274,000.00 | | |
| 4 - inch SDR - 35 Sanitary Laterals | 145 | \$1,225.00 | EA | \$177,625.00 | | |
| Sanitary Sewer Testing | 12,000 | \$5.00 | LF | \$60,000.00 | | |

SUBTOTAL **\$1,277,625.00**

| WATER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|------------------------------|----------|------------|------|--------------|-----------------------|------------------------|
| Connect to Existing | 8 | \$5,410.00 | EA | \$43,280.00 | | |
| 8-inch C-900 Waterline | 12,000 | \$34.00 | LF | \$408,000.00 | | |
| 8-inch Waterline Lowering | 18 | \$2,400.00 | EA | \$43,200.00 | | |
| 8-inch Gate Valve | 24 | \$1,628.00 | EA | \$39,072.00 | | |
| 8-inch MJ tee | 18 | \$649.00 | EA | \$11,682.00 | | |
| 8-inch MJ Cross | 10 | \$900.00 | EA | \$9,000.00 | | |
| 8-inch 90 Horizontal Bend | 18 | \$437.00 | EA | \$7,866.00 | | |
| 8-inch 22.5 Horizontal Bend | 30 | \$437.00 | EA | \$13,110.00 | | |
| 8-inch 11.25 Horizontal Bend | 42 | \$437.00 | EA | \$18,354.00 | | |
| 8-inch Blow-Off Assembly | 18 | \$3,436.00 | EA | \$61,848.00 | | |
| 3/4" Water Service | 145 | \$1,405.00 | EA | \$203,725.00 | | |
| Fire Hydrant Assembly | 50 | \$6,500.00 | EA | \$325,000.00 | | |
| Waterline Testing | 12000 | \$1.10 | LF | \$13,200.00 | | |
| SUBTOTAL | | | | | \$1,197,337.00 | |

| NON-POTABLE WATER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|------------------------------|----------|------------|------|--------------|---------------------|------------------------|
| Connect to Existing | 8 | \$5,410.00 | EA | \$43,280.00 | | |
| 6-inch C-900 Waterline | 12,000 | \$28.50 | LF | \$342,000.00 | | |
| 6-inch Waterline Lowering | 18 | \$2,225.00 | EA | \$40,050.00 | | |
| 6-inch Gate Valve | 24 | \$1,450.00 | EA | \$34,800.00 | | |
| 6-inch MJ tee | 18 | \$525.00 | EA | \$9,450.00 | | |
| 6-inch MJ Cross | 6 | \$670.00 | EA | \$4,020.00 | | |
| 6-inch 90 Horizontal Bend | 6 | \$343.00 | EA | \$2,058.00 | | |
| 6-inch 22.5 Horizontal Bend | 24 | \$343.00 | EA | \$8,232.00 | | |
| 6-inch 11.25 Horizontal Bend | 36 | \$343.00 | EA | \$12,348.00 | | |
| 6-inch Blow-Off Assembly | 18 | \$3,748.00 | EA | \$67,464.00 | | |
| 3/4" Irrigation Service | 145 | \$1,850.00 | EA | \$268,250.00 | | |
| Irrigation Testing | 12000 | \$1.10 | LF | \$13,200.00 | | |
| SUBTOTAL | | | | | \$845,152.00 | |

| SIGNAGE | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------|----------|------------|------|------------|--------------------|------------------------|
| Stop Sign | 12 | \$360.00 | EA | \$4,320.00 | | |
| Speed Limit Signs | 18 | \$330.00 | EA | \$5,940.00 | | |
| Street Signs | 30 | \$150.00 | EA | \$4,500.00 | | |
| SUBTOTAL | | | | | \$14,760.00 | |

| Detention Ponds | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|----------------------------------|----------|------------|------|--------------|---------------------|------------------------|
| Outlet Structure | 6 | \$6,500.00 | EA | \$39,000.00 | | |
| Micropool | 6 | \$2,700.00 | EA | \$16,200.00 | | |
| Forebay F-A1 | 6 | \$6,000.00 | EA | \$36,000.00 | | |
| Concrete Emergency Overflow Weir | 10,000 | \$12.00 | SF | \$120,000.00 | | |
| Soil Riprap Blanket | 5,000 | \$12.00 | SF | \$60,000.00 | | |
| Concrete Trickle Channel | 5,000 | \$37.00 | LF | \$185,000.00 | | |
| Riprap Swale Type M | 2,000 | \$11.50 | TON | \$23,000.00 | | |
| Gravel Access Drive | 22,000 | \$0.62 | SF | \$13,640.00 | | |
| SUBTOTAL | | | | | \$492,840.00 | |

| LANDSCAPING | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--------------------------|----------|-------------|------|--------------|---------------------|------------------------|
| Entryway landscaping | 3 | \$25,000.00 | LS | \$75,000.00 | | |
| Entryway Monumentation | 3 | \$25,000.00 | LS | \$75,000.00 | | |
| Right-of-way Landscaping | 125,000 | \$2.00 | SF | \$250,000.00 | | |
| Irrigation Tap Fee | 3 | \$50,000.00 | EA | \$150,000.00 | | |
| SUBTOTAL | | | | | \$550,000.00 | |

| | | | | | | |
|----------------------------|------|--|--|--|-----------------------|---------------------|
| Public Improvements | | | | | <u>\$8,304,483.87</u> | |
| Mobilization | 2.0% | | | | \$166,089.68 | 10% maximum |
| General Conditions | 5.0% | | | | \$415,224.19 | Typically 5% to 12% |
| Surety Bonds | 2.0% | | | | \$166,089.68 | Typically 1% to 3% |
| Subtotal | | | | | \$9,051,887.42 | |
| OH & P | 6.0% | | | | <u>\$543,113.25</u> | Typically 6% to 9% |
| Project Grand Total | | | | | \$9,595,000.66 | |

Project Notes / Assumptions:

OPINION OF PROBABLE COST

Public Improvements for Parcel 0157103300009 and Parcel 0157103300003

This estimate is prepared as a guide and is subject to possible changes. It has been prepared to a standard of accuracy that, to the best of our knowledge and judgement, is sufficient to satisfy our understanding of the purpose of this estimate. ELG makes no warranty, either expressed or implied, as to the accuracy of this estimate.

Equinox Land Group
9200 E. Mineral Ave, #365
Centennial, CO 80112
303-880-6410

Original Preparation: 3/4/2019

Project: Parcel 0157103300009 (38.71 acres)
Parcel 0157103300003 (0.69 acres)
(55) 1/2 acre lots

Project Location: Hwy 7 and Havana, Adams County

| ENGINEERING | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------|----------|-------------|------|-------------|----------|------------------------|
| Construction CD's | 1 | \$78,000.00 | LS | \$78,000.00 | | |
| Survey | 1 | \$45,000.00 | LS | \$45,000.00 | | |
| Soils Testing | 1 | \$40,000.00 | LS | \$40,000.00 | | |

SUBTOTAL **\$163,000.00**

| EROSION CONTROL | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------------|----------|------------|------|-------------|----------|------------------------|
| Silt Fence | 4,000 | \$1.32 | LF | \$5,280.00 | | |
| Vehicle Tracking Contol | 2 | \$2,040.00 | EA | \$4,080.00 | | |
| Seed and Mulch | 5 | \$1,380.00 | AC | \$6,900.00 | | |
| Buried Rip Rap Drops | 20 | \$2,486.46 | EA | \$49,729.20 | | |
| Erosion Control Blanket | 35,000 | \$0.28 | SF | \$9,800.00 | | |
| Check Dams | 0 | \$1,411.00 | EA | \$0.00 | | |
| Straw Bale Check Dams | 100 | \$155.00 | EA | \$15,500.00 | | |

SUBTOTAL **\$91,289.20**

| EARTHWORK | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|---|----------|------------|------|--------------|----------|------------------------|
| Site Mowing | 38 | \$123.81 | AC | \$4,704.78 | | |
| Strip Site and Place in Non-structural area | 10,000 | \$2.37 | CY | \$23,700.00 | | |
| Strip Site and Stockpile | 4,000 | \$2.75 | CY | \$11,000.00 | | |
| Over Cut/Fill with 95% ASTM Compaction | 4,000 | \$2.55 | CY | \$10,200.00 | | |
| Overlot Cut to Placement w/ 95% Compaction | 50,000 | \$2.55 | CY | \$127,500.00 | | |
| Replace strippings from Stockpile | 10,000 | \$2.37 | CY | \$23,700.00 | | |
| Rough grade Site to +/- .2" | 38 | \$630.41 | AC | \$23,955.58 | | |
| Fine Grade Roadways to +/- .1" | 99,000 | \$0.05 | SF | \$4,950.00 | | |

SUBTOTAL **\$229,710.36**

| STORM SEWER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|------------------------|----------|------------|------|-------------|----------|------------------------|
| 18" Class III RCP | 220 | \$105.00 | LF | \$23,100.00 | | |
| 24" Class III RCP | 220 | \$135.00 | LF | \$29,700.00 | | |
| 30" Class III RCP | 110 | \$155.00 | LF | \$17,050.00 | | |
| 18" Flared End Section | 4 | \$2,440.00 | EA | \$9,760.00 | | |
| 24" Flared End Section | 4 | \$1,750.00 | EA | \$7,000.00 | | |
| 30" Flared End Section | 4 | \$3,500.00 | EA | \$14,000.00 | | |
| Type M Riprap | 240 | \$85.00 | TN | \$20,400.00 | | |

SUBTOTAL **\$121,010.00**

| ROADWAYS | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--------------------------------|----------|------------|------|--------------|----------|------------------------|
| 12" Scarify and Recompact | 12,400 | \$3.50 | SY | \$43,400.00 | | |
| Cement Subgrade | 12,400 | \$12.50 | SY | \$155,000.00 | | |
| 6" ABC Roadbase | 12,400 | \$9.50 | SY | \$117,800.00 | | |
| 4" Asphalt | 12,400 | \$22.25 | SY | \$275,900.00 | | |
| Adjust water/irrigation valves | 25 | \$275.00 | EA | \$6,875.00 | | |
| Fine Grade Roadway | 12,400 | \$2.25 | SY | \$27,900.00 | | |
| 6" ABC Shoulders | 5,500 | \$19.50 | SY | \$107,250.00 | | |

SUBTOTAL **\$734,125.00**

| SANITARY SEWER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--|----------|------------|------|--------------|----------|------------------------|
| Connect To Existing | 2 | \$5,000.00 | EA | \$10,000.00 | | |
| 8 - inch SDR - 35 PVC Sanitary Sewer | 4,125 | \$63.00 | LF | \$259,875.00 | | |
| 48 - inch Sanitary Sewer Manhole Precast | 15 | \$6,850.00 | EA | \$102,750.00 | | |
| 4 - inch SDR - 35 Sanitary Laterals | 55 | \$1,225.00 | EA | \$67,375.00 | | |
| Sanitary Sewer Testing | 4,125 | \$5.00 | LF | \$20,625.00 | | |

SUBTOTAL **\$460,625.00**

| WATER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|------------------------------|----------|------------|------|--------------|---------------------|------------------------|
| Connect to Existing | 3 | \$5,410.00 | EA | \$16,230.00 | | |
| 8-inch C-900 Waterline | 4,125 | \$34.00 | LF | \$140,250.00 | | |
| 8-inch Waterline Lowering | 6 | \$2,400.00 | EA | \$14,400.00 | | |
| 8-inch Gate Valve | 8 | \$1,628.00 | EA | \$13,024.00 | | |
| 8-inch MJ tee | 6 | \$649.00 | EA | \$3,894.00 | | |
| 8-inch MJ Cross | 2 | \$900.00 | EA | \$1,800.00 | | |
| 8-inch 90 Horizontal Bend | 6 | \$437.00 | EA | \$2,622.00 | | |
| 8-inch 22.5 Horizontal Bend | 10 | \$437.00 | EA | \$4,370.00 | | |
| 8-inch 11.25 Horizontal Bend | 14 | \$437.00 | EA | \$6,118.00 | | |
| 8-inch Blow-Off Assembly | 6 | \$3,436.00 | EA | \$20,616.00 | | |
| 3/4" Water Service | 55 | \$1,405.00 | EA | \$77,275.00 | | |
| Fire Hydrant Assembly | 12 | \$6,500.00 | EA | \$78,000.00 | | |
| Waterline Testing | 4125 | \$1.10 | LF | \$4,537.50 | | |
| SUBTOTAL | | | | | \$383,136.50 | |

| NON-POTABLE WATER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|------------------------------|----------|------------|------|--------------|---------------------|------------------------|
| Connect to Existing | 3 | \$5,410.00 | EA | \$16,230.00 | | |
| 6-inch C-900 Waterline | 4,125 | \$28.50 | LF | \$117,562.50 | | |
| 6-inch Waterline Lowering | 6 | \$2,225.00 | EA | \$13,350.00 | | |
| 6-inch Gate Valve | 8 | \$1,450.00 | EA | \$11,600.00 | | |
| 6-inch MJ tee | 6 | \$525.00 | EA | \$3,150.00 | | |
| 6-inch MJ Cross | 2 | \$670.00 | EA | \$1,340.00 | | |
| 6-inch 90 Horizontal Bend | 2 | \$343.00 | EA | \$686.00 | | |
| 6-inch 22.5 Horizontal Bend | 8 | \$343.00 | EA | \$2,744.00 | | |
| 6-inch 11.25 Horizontal Bend | 12 | \$343.00 | EA | \$4,116.00 | | |
| 6-inch Blow-Off Assembly | 6 | \$3,748.00 | EA | \$22,488.00 | | |
| 3/4" Irrigation Service | 55 | \$1,850.00 | EA | \$101,750.00 | | |
| Irrigation Testing | 4125 | \$1.10 | LF | \$4,537.50 | | |
| SUBTOTAL | | | | | \$299,554.00 | |

| SIGNAGE | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------|----------|------------|------|------------|-------------------|------------------------|
| Stop Sign | 4 | \$360.00 | EA | \$1,440.00 | | |
| Speed Limit Signs | 6 | \$330.00 | EA | \$1,980.00 | | |
| Street Signs | 10 | \$150.00 | EA | \$1,500.00 | | |
| SUBTOTAL | | | | | \$4,920.00 | |

| DETENTION PONDS | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|----------------------------------|----------|------------|------|-------------|---------------------|------------------------|
| Outlet Structure | 1 | \$6,500.00 | EA | \$6,500.00 | | |
| Micropool | 1 | \$2,700.00 | EA | \$2,700.00 | | |
| Forebay F-A1 | 1 | \$6,000.00 | EA | \$6,000.00 | | |
| Concrete Emergency Overflow Weir | 3,500 | \$12.00 | SF | \$42,000.00 | | |
| Soil Riprap Blanket | 1,450 | \$12.00 | SF | \$17,400.00 | | |
| Concrete Trickle Channel | 1,500 | \$37.00 | LF | \$55,500.00 | | |
| Riprap Swale Type M | 850 | \$11.50 | TON | \$9,775.00 | | |
| Gravel Access Drive | 7,500 | \$0.62 | SF | \$4,650.00 | | |
| SUBTOTAL | | | | | \$144,525.00 | |

| LANDSCAPING | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--------------------------|----------|-------------|------|-------------|---------------------|------------------------|
| Entryway landscaping | 1 | \$25,000.00 | LS | \$25,000.00 | | |
| Entryway Monumentation | 1 | \$25,000.00 | LS | \$25,000.00 | | |
| Right-of-way Landscaping | 43,560 | \$2.00 | SF | \$87,120.00 | | |
| Irrigation Tap Fee | 1 | \$50,000.00 | EA | \$50,000.00 | | |
| SUBTOTAL | | | | | \$187,120.00 | |

| | | | | | | |
|----------------------------|------|--|--|--|-----------------------|---------------------|
| Public Improvements | | | | | <u>\$2,819,015.06</u> | |
| Mobilization | 2.0% | | | | \$56,380.30 | 10% maximum |
| General Conditions | 5.0% | | | | \$140,950.75 | Typically 5% to 12% |
| Surety Bonds | 2.0% | | | | \$56,380.30 | Typically 1% to 3% |
| Subtotal | | | | | \$3,072,726.42 | |
| OH & P | 8.0% | | | | <u>\$245,818.11</u> | Typically 6% to 9% |
| Project Grand Total | | | | | \$3,318,544.53 | |

Project Notes / Assumptions:

OPINION OF PROBABLE COST

Multi Family Tract in Parcel 0157103000014 & Parcel 0157104000020

This estimate is prepared as a guide and is subject to possible changes. It has been prepared to a standard of accuracy that, to the best of our knowledge and judgement, is sufficient to satisfy our understanding of the purpose of this estimate. ELG makes no warranty, either expressed or implied, as to the accuracy of this estimate.

Equinox Land Group
9200 E. Mineral Ave, #365
Centennial, CO 80112
303-880-6410

Original Preparation: 3/4/2019
Project: Promontory Multi Family Tract
Parcel 0157103000014
Parcel 0157104000020
100 Units
Project Location: Promontory Subdivision

| ENGINEERING | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--|----------|--------------|------|--------------|---------------------|------------------------|
| Construction CD's | 1 | \$150,000.00 | LS | \$150,000.00 | | |
| Survey Staking | 1 | \$50,000.00 | LS | \$50,000.00 | | |
| Survey Layout & Site Verification (TOPO) | 1 | \$20,000.00 | LS | \$20,000.00 | | |
| Soils Testing | 1 | \$45,000.00 | LS | \$45,000.00 | | |
| SUBTOTAL | | | | | \$265,000.00 | |

| EROSION CONTROL | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------------|----------|------------|------|------------|--------------------|------------------------|
| Silt Fence | 5,000 | \$1.38 | EA | \$6,900.00 | | |
| Vehicle Tracking Contol | 2 | \$3,007.03 | LF | \$6,014.06 | | |
| Inlet Protection | 3 | \$420.98 | EA | \$1,262.94 | | |
| Outlet Protection | 1 | \$420.98 | EA | \$420.98 | | |
| Seeding and Mulching | 9 | \$1,084.22 | AC | \$9,757.98 | | |
| SUBTOTAL | | | | | \$24,355.96 | |

| EARTHWORK | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|---------------------|----------|------------|------|-------------|---------------------|------------------------|
| Strip To Stockpile | 3,500 | \$2.75 | CY | \$9,625.00 | | |
| Cut to Fill | 25,000 | \$3.50 | CY | \$87,500.00 | | |
| Cut To Stockpile | 25,000 | \$3.50 | CY | \$87,500.00 | | |
| Rough Grade +/- .2' | 348,480 | \$0.05 | SF | \$17,424.00 | | |
| SUBTOTAL | | | | | \$202,049.00 | |

| SANITARY SEWER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--|----------|------------|------|--------------|---------------------|------------------------|
| Connect To Existing | 2 | \$5,000.00 | EA | \$10,000.00 | | |
| 8 - inch SDR - 35 PVC Sanitary Sewer | 2,000 | \$75.00 | LF | \$150,000.00 | | |
| 48 - inch Sanitary Sewer Manhole Precast | 10 | \$7,500.00 | EA | \$75,000.00 | | |
| 4 - inch SDR - 35 Sanitary Laterals | 100 | \$1,500.00 | EA | \$150,000.00 | | |
| Sanitary Sewer Testing | 2,000 | \$5.00 | LF | \$10,000.00 | | |
| SUBTOTAL | | | | | \$395,000.00 | |

| WATER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--------------------------------|----------|------------|------|--------------|---------------------|------------------------|
| Connect To Existing 8" Wet Tap | 1 | \$4,000.00 | EA | \$4,000.00 | | |
| 8 - inch C -900 Waterline | 2,500 | \$60.00 | LF | \$150,000.00 | | |
| 8 - inch Gate Valve w/box | 15 | \$1,750.00 | EA | \$26,250.00 | | |
| 8 - inch 22.5 Horizontal Bends | 6 | \$600.00 | EA | \$3,600.00 | | |
| 8 - inch 45 Horizontal Bends | 3 | \$600.00 | EA | \$1,800.00 | | |
| 8 - inch 90 Horizontal Bends | 2 | \$750.00 | EA | \$1,500.00 | | |
| Fire Hydrant Assembly | 6 | \$8,500.00 | EA | \$51,000.00 | | |
| 8 - inch Waterline Testing | 926 | \$3.00 | LF | \$2,778.00 | | |
| 8 inch MJ TEE | 6 | \$1,500.00 | EA | \$9,000.00 | | |
| 3/4 - inch Water Service w/PIT | 100 | \$2,800.00 | EA | \$280,000.00 | | |
| 8 - inch Waterline Testing | 2,500 | \$3.00 | LF | \$7,500.00 | | |
| SUBTOTAL | | | | | \$537,428.00 | |

| STORM SEWER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|----------------------------------|----------|------------|------|-------------|----------|------------------------|
| 18 - inch CL III RCP Storm Sewer | 75 | \$105.00 | LF | \$7,875.00 | | |
| 24 - inch CL III RCP Storm Sewer | 225 | \$135.00 | LF | \$30,375.00 | | |
| 30 - inch CL III RCP Storm Sewer | 500 | \$155.00 | LF | \$77,500.00 | | |

| | | | | |
|---------------------------------------|-----|-------------|----|-------------|
| 60 - inch Storm Sewer Manhole Precast | 3 | \$6,400.00 | EA | \$19,200.00 |
| 72 - inch Storm Sewer Manhole Precast | 1 | \$8,300.00 | EA | \$8,300.00 |
| Type D Inlet | 2 | \$6,500.00 | EA | \$13,000.00 |
| Type C Inlet | 3 | \$5,500.00 | EA | \$16,500.00 |
| Type 3 Combo Inlet 6' | 3 | \$6,500.00 | EA | \$19,500.00 |
| Type R Inlet 15' | 1 | \$13,000.00 | EA | \$13,000.00 |
| 30 - inch FES | 2 | \$4,500.00 | EA | \$9,000.00 |
| Trickle Channel | 200 | \$75.00 | LF | \$15,000.00 |
| Outlet Structure | 1 | \$45,000.00 | EA | \$45,000.00 |
| Forebay | 600 | \$75.00 | SF | \$45,000.00 |

| | |
|----------|--------------|
| SUBTOTAL | \$319,250.00 |
|----------|--------------|

| CONCRETE FLATWORK | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------|----------|------------|------|--------------|----------|------------------------|
| 3' Foot Drain | 15,000 | \$10.00 | SF | \$150,000.00 | | |
| 4' Sidewalk | 1,500 | \$10.00 | SF | \$15,000.00 | | |
| 5' Sidewalk | 5,500 | \$10.00 | SF | \$55,000.00 | | |

| | |
|----------|--------------|
| SUBTOTAL | \$156,796.61 |
|----------|--------------|

| PAVING | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------------|----------|------------|------|--------------|----------|------------------------|
| 6 -inch Hot Mix Asphalt | 6,500 | \$45.00 | SY | \$292,500.00 | | |
| 8 - inch of Class 6 ABC | 2,500 | \$34.00 | TN | \$85,000.00 | | |
| Fine Grading +/- .1' | 60,000 | \$0.50 | SF | \$30,000.00 | | |

| | |
|----------|--------------|
| SUBTOTAL | \$407,500.00 |
|----------|--------------|

| | | | |
|--------------------|-------|----------------|---|
| Total Base Bid | | \$2,307,379.57 | |
| Mobilization | 3.5% | \$80,758.28 | 10% maximum |
| General Conditions | 5.0% | \$115,368.98 | Typically 5% to 12% |
| Surety Bonds | 2.0% | \$46,147.59 | Typically 1% to 3% |
| Contingency | 12.0% | \$276,885.55 | (Conceptual 15-20%, Planning 10-15%, CDs 5-10%) |
| Subtotal | | \$2,826,539.97 | |
| OH & P | 6.0% | \$169,592.40 | Typically 6% to 9% |

| | |
|---------------------|----------------|
| Project Grand Total | \$2,996,132.37 |
|---------------------|----------------|

| |
|------------------------------|
| Project Notes / Assumptions: |
|------------------------------|

OPINION OF PROBABLE COST

Offsite Regional Public Improvements

This estimate is prepared as a guide and is subject to possible changes. It has been prepared to a standard of accuracy that, to the best of our knowledge and judgement, is sufficient to satisfy our understanding of the purpose of this estimate. ELG makes no warranty, either expressed or implied, as to the accuracy of this estimate.

Equinox Land Group
9200 E. Mineral Ave, #365
Centennial, CO 80112
303-880-6410

Original Preparation: 3/4/2019
Project: Regional Sanitary Sewer Line
Regional Storm Sewer Line

Project Location: 168th and Havana

| ENGINEERING | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------|----------|-------------|------|-------------|---------------------|------------------------|
| Construction CD's | 1 | \$55,000.00 | LS | \$55,000.00 | | |
| Survey | 1 | \$35,000.00 | LS | \$35,000.00 | | |
| Soils Testing | 1 | \$25,000.00 | LS | \$25,000.00 | | |
| SUBTOTAL | | | | | \$115,000.00 | |

| EROSION CONTROL | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|-------------------------|----------|------------|------|-------------|--------------------|------------------------|
| Silt Fence | 30,000 | \$1.32 | LF | \$39,600.00 | | |
| Vehicle Tracking Contol | 2 | \$2,040.00 | EA | \$4,080.00 | | |
| Seed and Mulch | 15 | \$1,380.00 | AC | \$20,700.00 | | |
| SUBTOTAL | | | | | \$64,380.00 | |

| STORM SEWER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--|----------|-------------|------|-----------------|------------------------|------------------------|
| 96" Class III RCP | 13,750 | \$735.00 | LF | \$10,106,250.00 | | |
| 48 - inch Sanitary Sewer Manhole Precast | 10 | \$6,850.00 | EA | \$68,500.00 | | |
| Concrete outlet structure | 1 | \$50,000.00 | EA | \$50,000.00 | | |
| SUBTOTAL | | | | | \$10,224,750.00 | |

| SANITARY SEWER | Quantity | Unit Price | Unit | Unit Cost | Subtotal | Comments / Assumptions |
|--|----------|--------------|------|--------------|-----------------------|------------------------|
| 18 - inch SDR - 35 PVC Sanitary Sewer | 11,610 | \$71.35 | LF | \$828,373.50 | | |
| 48 - inch Sanitary Sewer Manhole Precast | 10 | \$6,850.00 | EA | \$68,500.00 | | |
| 24" Bore and Steel Sleeve | 500 | \$975.00 | LF | \$487,500.00 | | |
| Sanitary Sewer Testing | 11,610 | \$5.00 | LF | \$58,050.00 | | |
| Tie-in to Regional Wastewater Plant | 1 | \$200,000.00 | EA | \$200,000.00 | | |
| SUBTOTAL | | | | | \$1,442,423.50 | |

| | | | |
|-------------------------|-----------------|------------------------|--|
| Public Improvements | | \$11,846,553.50 | |
| Mobilization 1.0% | \$118,465.54 | 10% maximum | |
| General Conditions 2.5% | \$296,163.84 | Typically 5% to 12% | |
| Surety Bonds 2.0% | \$236,931.07 | Typically 1% to 3% | |
| Subtotal | \$12,498,113.94 | | |
| OH & P 6.0% | \$749,886.84 | Typically 6% to 9% | |

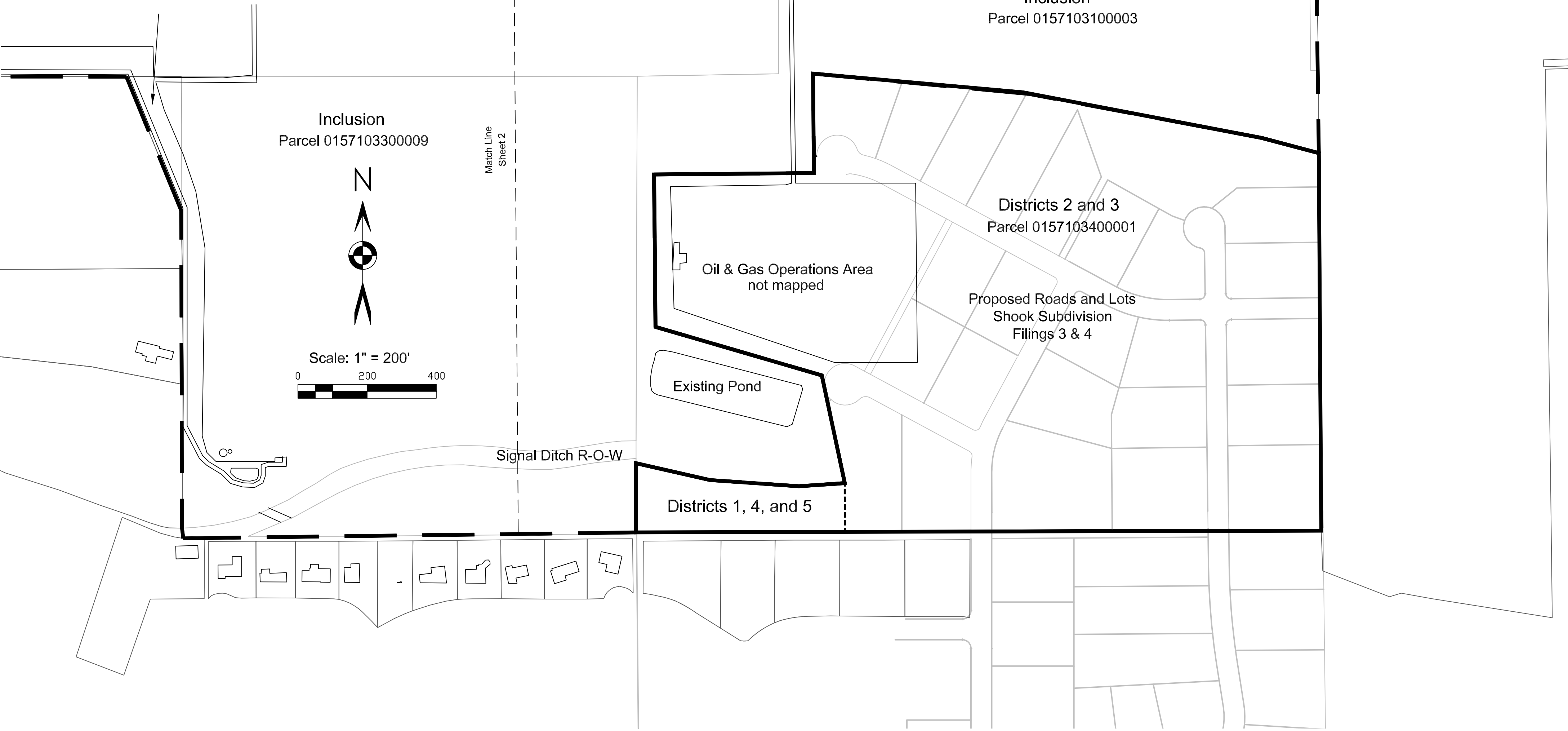
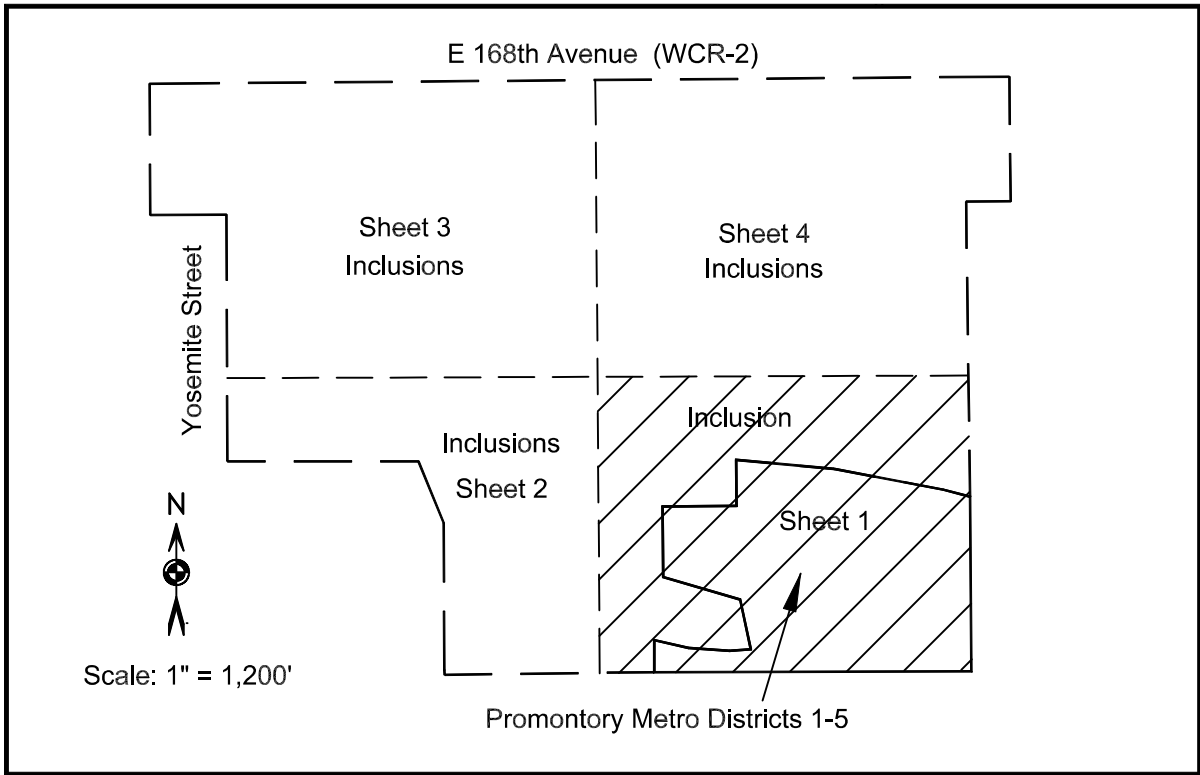
| | |
|----------------------------|------------------------|
| Project Grand Total | \$13,248,000.78 |
|----------------------------|------------------------|

Project Notes / Assumptions:

EXHIBIT E

(Preliminary Engineering Survey/Site Plan)

Pursuant to Section 10-05-03-03-02-03 of the Adams County Special District Guidelines and Regulations, a site plan showing the entire boundary of the proposed Districts and delineating the location of current improvements, and planned improvements is attached.

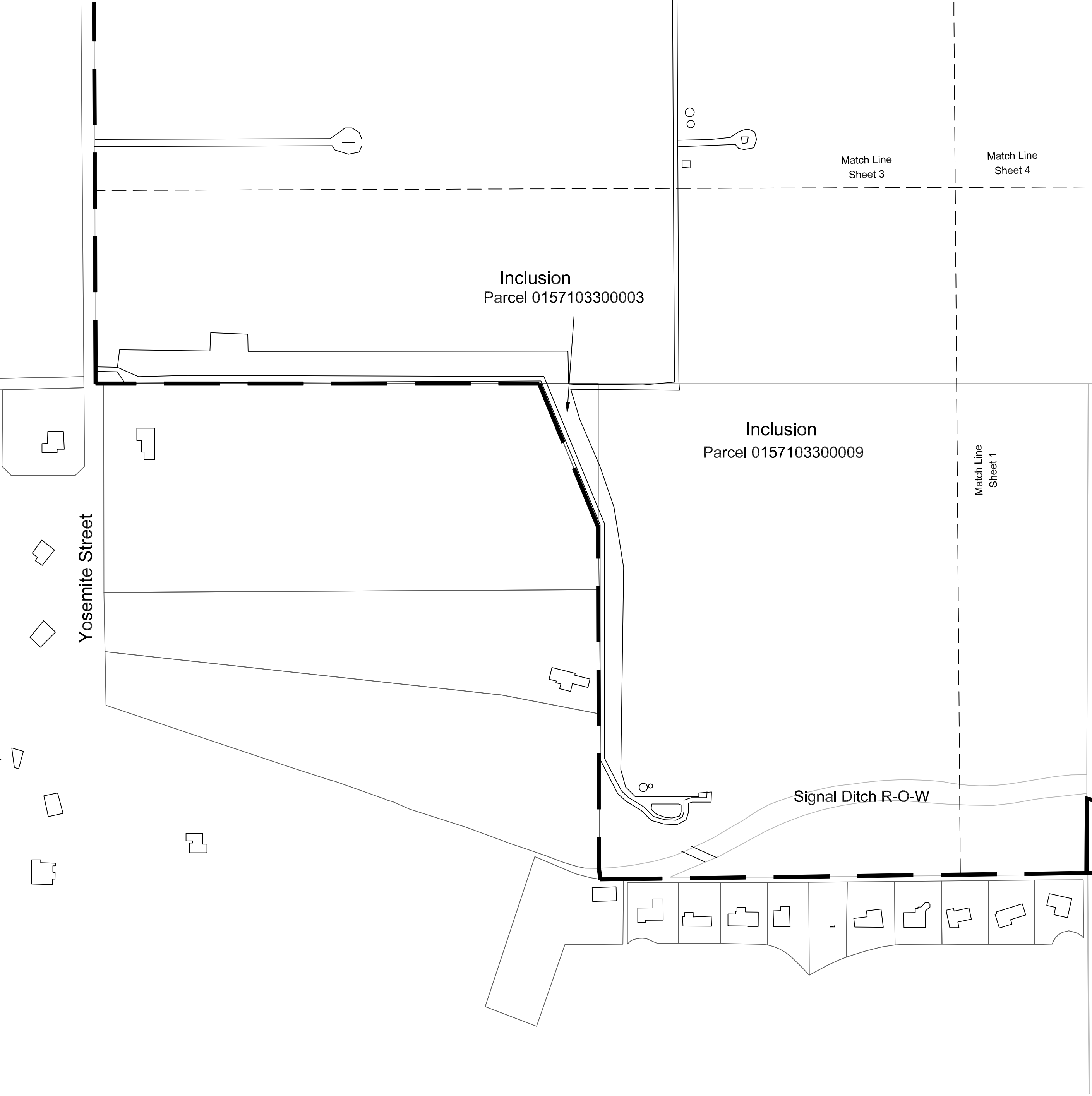
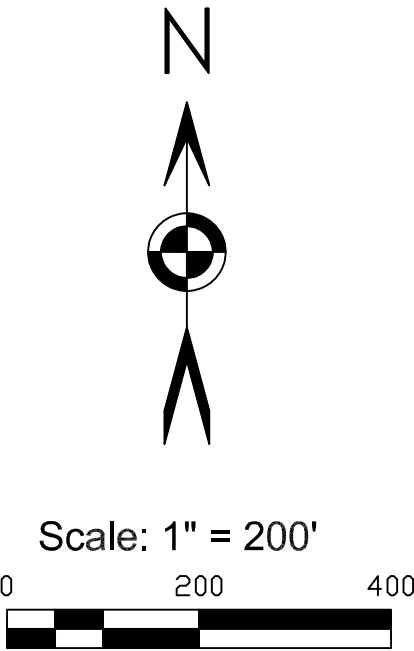
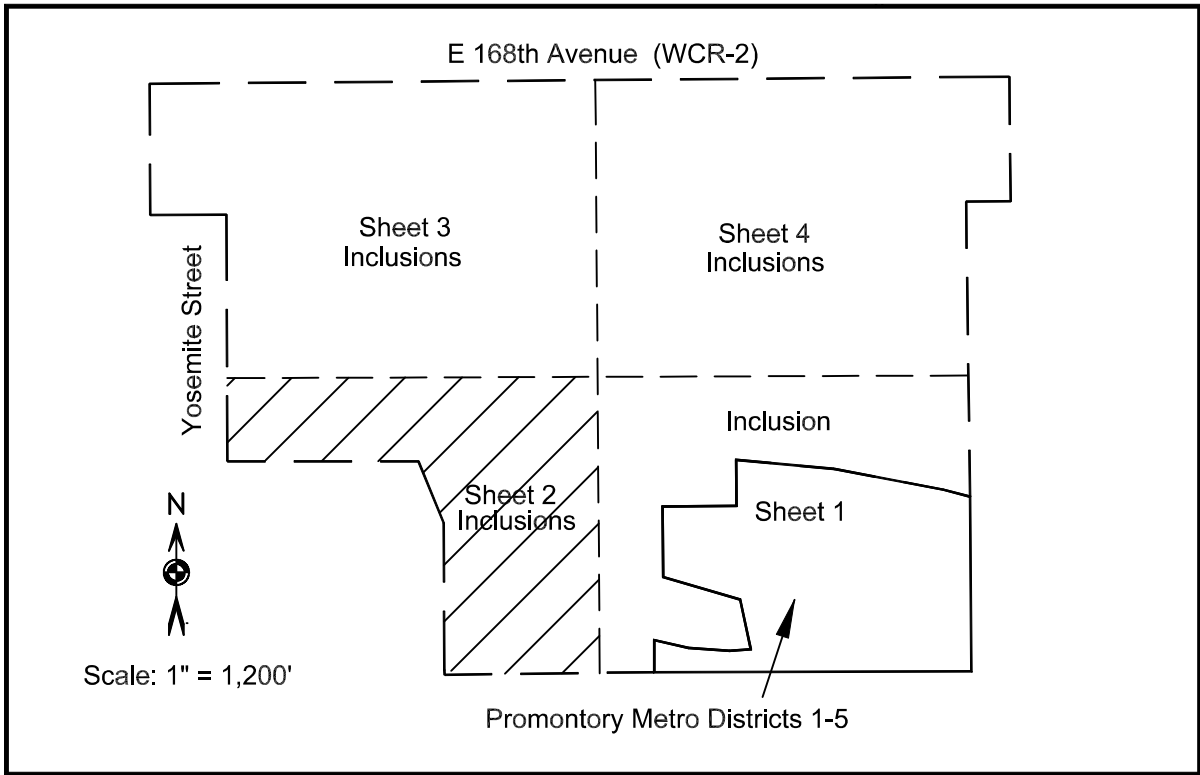


Promontory Metro Districts 1-5
Site Plan
Adams County, Colorado
February 27, 2019

| Revisions | | | |
|-----------|---------------------------|--------|-------|
| Date | Description | Dwn By | CK By |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| 4-18-2019 | Metro District Boundaries | LP | _____ |

Site Engineering Prepared By:
Rokeh Consulting, LLC
89 King Road, Chichester, NH 03258
Ph: 603-387-8688

Scale: 1" = 200'
Drawn by: LP
Date: _____
Checked by: JR

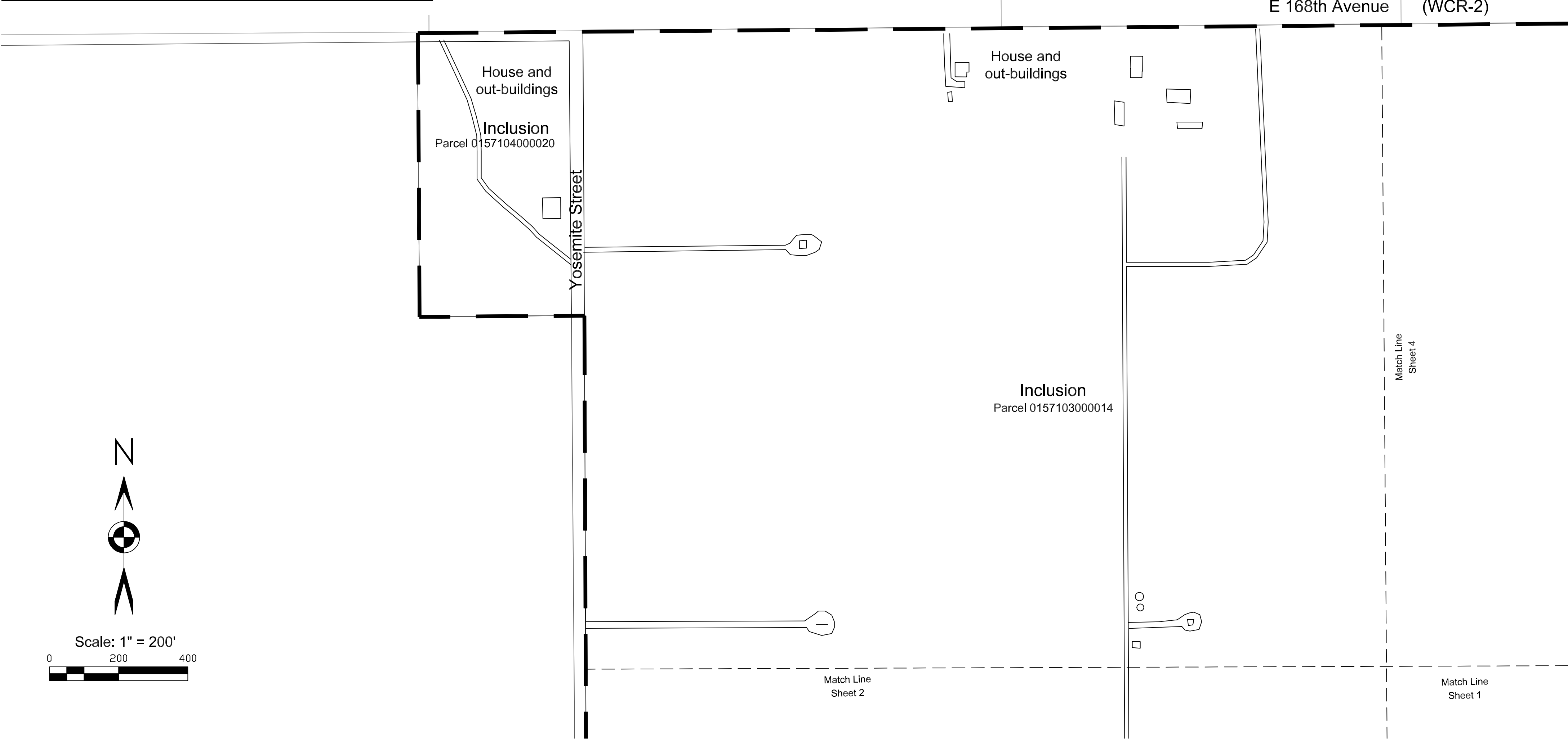
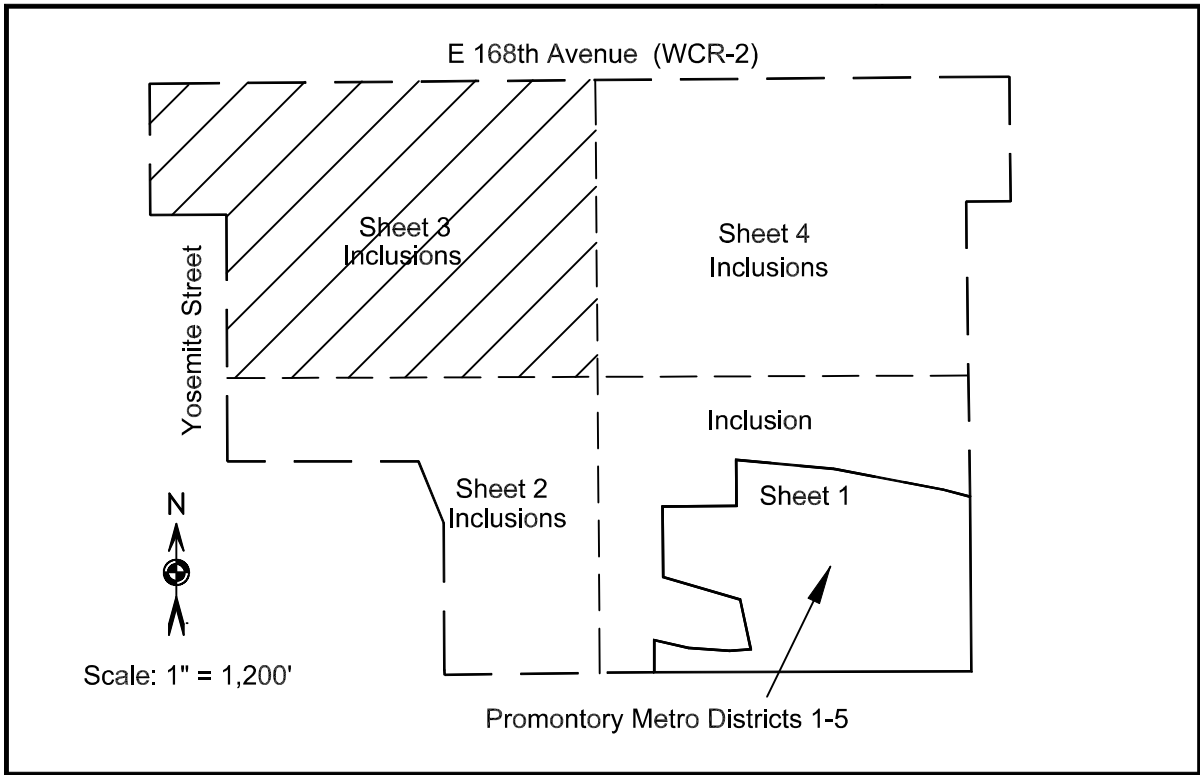


Promontory Metro Districts 1-5
Inclusion Lots
Site Plan
Adams County, Colorado
February 27, 2019

| Revisions | | | |
|-----------|-----------------------------------|--------|-------|
| Date | Description | Dwn By | CK By |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| 4-18-2019 | Metro District Boundary Revisions | LP | _____ |

Site Engineering Prepared By:
Rokeh Consulting, LLC
89 King Road, Chichester, NH 03258
Ph: 603-387-8688

Scale: 1" = 200'
Drawn by: LP
Date: _____
Checked by: JR

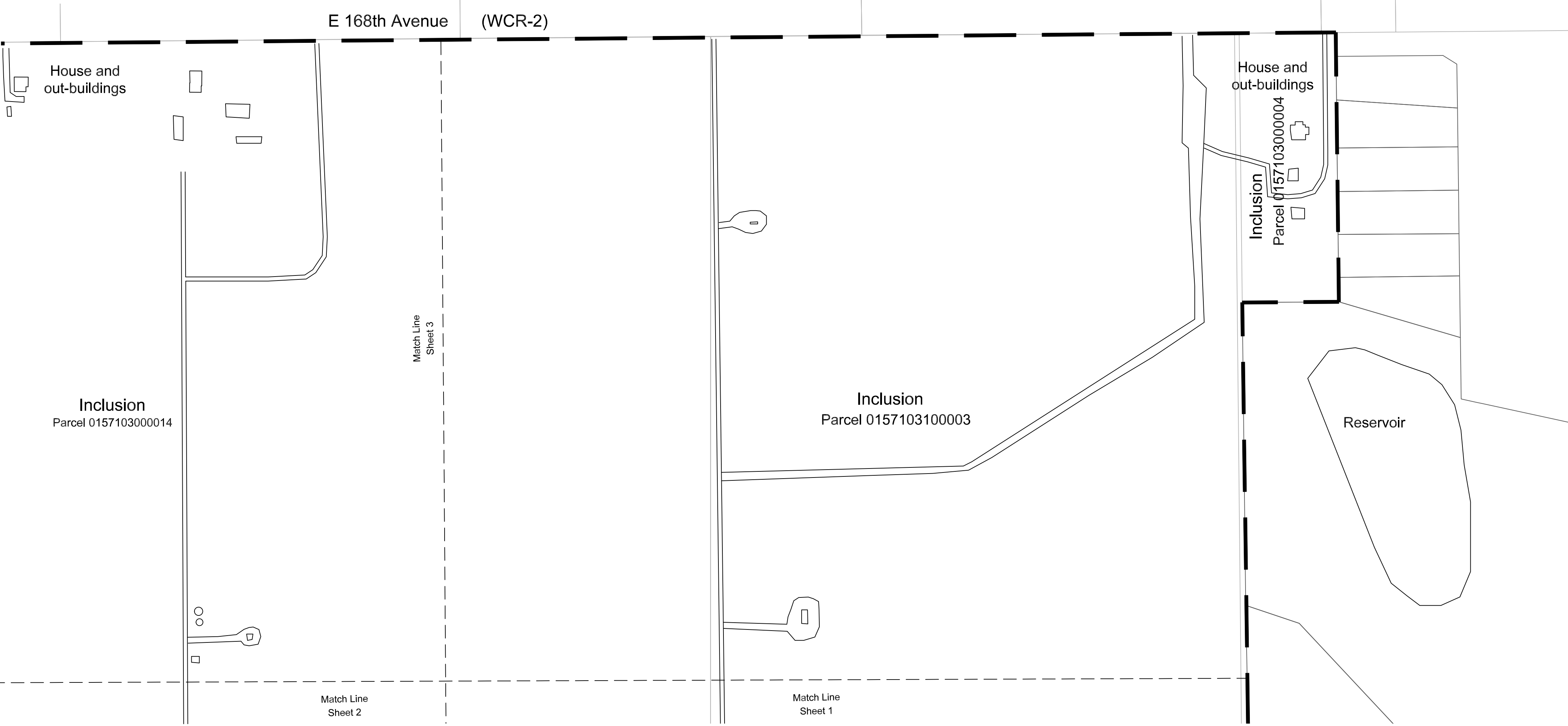
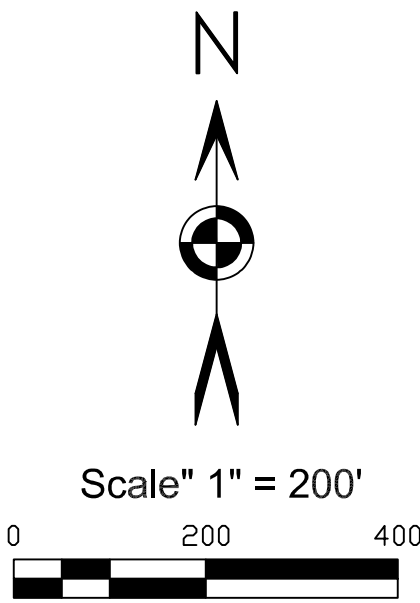
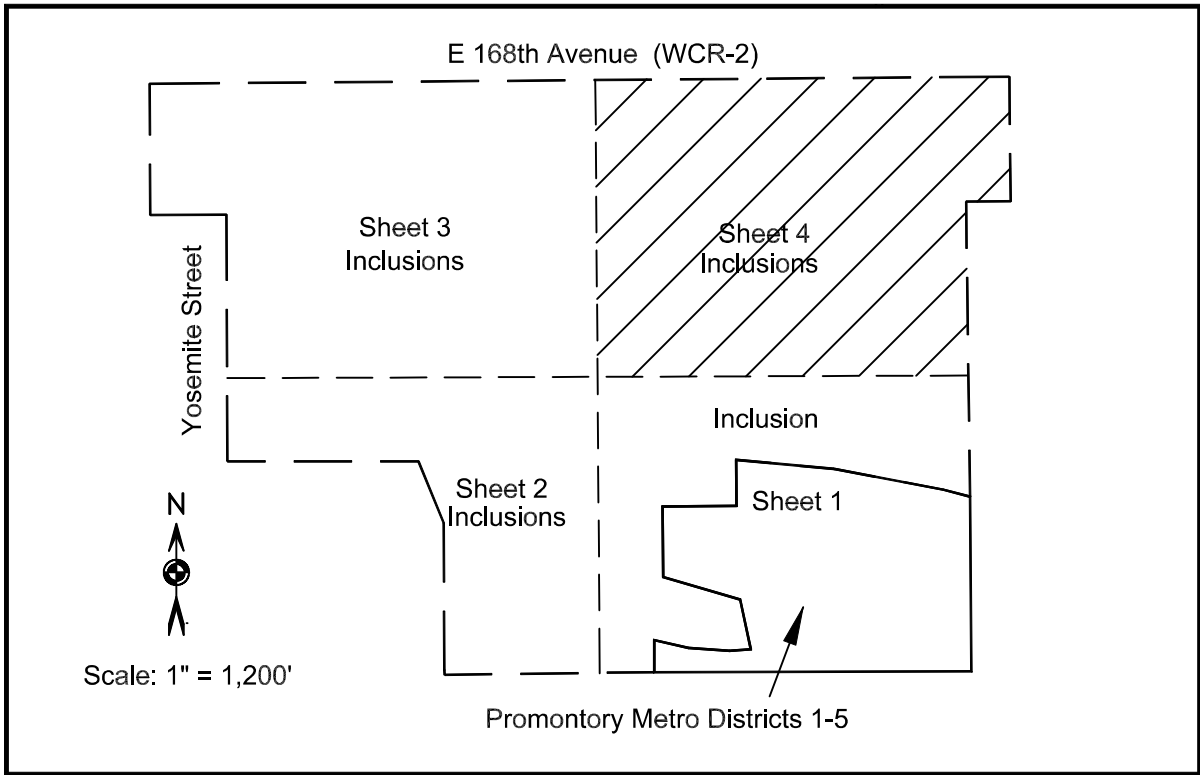


Promontory Metro Districts 1-5
Inclusion Lots
Site Plan
Adams County, Colorado
February 27, 2019

| Revisions | | | |
|-----------|---------------------------|--------|-------|
| Date | Description | Dwn By | CK By |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| 4-18-2019 | Metro District Boundaries | LP | _____ |

Site Engineering Prepared By:
Rokeh Consulting, LLC
89 King Road, Chichester, NH 03258
Ph: 603-387-8688

Scale: 1" = 200'
Drawn by: LP
Date: _____
Checked by: JR



Promontory Metro Districts 1-5
Inclusion Lots
Site Plan
Adams County, Colorado
February 27, 2019

| Revisions | | | |
|-----------|---------------------------|--------|-------|
| Date | Description | Dwn By | CK By |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ |
| 4-18-2019 | Metro District Boundaries | LP | _____ |

Site Engineering Prepared By:
Rokeh Consulting, LLC
89 King Road, Chichester, NH 03258
Ph: 603-387-8688

Scale: 1" = 200'
Drawn by: LP
Date: _____
Checked by: JR

EXHIBIT F

(Financial Plan)

Pursuant to Section 10-05-03-03-02-02 of the Adams County Special District Guidelines and Regulations, a Financial Plan is attached.



George K. Baum & Company

INVESTMENT BANKERS SINCE 1928

June 27, 2019

Eve M. Grina
White Bear Ankele Tanaka & Waldron
2154 East Commons Avenue, Suite 2000
Centennial, Colorado 80122

RE: Proposed Promontory Metropolitan District

Dear Ms. Grina:

George K. Baum & Company prepared the financial plan for the proposed Promontory Metropolitan District which shows that the District can support the debt shown in the financial plan. We have based this analysis on information provided to us by the developer among other things, and have not independently verified that information. Based on the information provided below and certified improvement costs, the combined bonding capacity for the Promontory Metropolitan District is \$31,895,000.

The following residential assumptions were provided by the developer:

1. The development is proposed to include 64 single family detached homes within the Shook development with homes being completed from years 2020 to 2023. It is assumed that 16 homes a year will be completed with a starting price of \$625,000.
2. The development is proposed to include 420 single family detached homes on half acre lots with homes being completed from years 2021 to 2027. It is assumed that 60 homes a year will be completed with a starting price of \$550,000.
3. The development is proposed to include 100 multifamily homes with homes being completed from years 2022 to 2023. It is assumed that 50 homes a year will be completed with a starting price of \$375,000.

The following Oil and Gas assumptions were provided by the developer:

1. The development is proposed to have 14 oil and gas wells producing an assumed 60,000 barrels a year at an average price of \$55 per barrel.

George K. Baum & Company made a series of assumptions regarding the revenues available:

1. The total mill levy is assumed to be 53 mills. The debt service mill levy is assumed to be 50 mills and the operating mill levy is assumed to be 3 mills. The debt service and operating mill levies are limited to 50 and 20 mills respectively subject to any change to the method of calculating assessed valuation.
2. The assessed valuation is assumed to inflate 3% biennially.
3. It was assumed that the District would receive 98.5% of the property taxes levied to account for County Treasurer fees.
4. Specific ownership taxes have been calculated as 7% of the property tax revenue received in each year.

Bonding Capacity

1. It was assumed that the District issues a series of bonds in 2021 with a par amount of \$16,935,000. An interest rate of 5.75% was assumed with a 30 year term. At issuance, the bonds would fund \$682,898.44 for a debt service reserve fund, \$354,025.00 for issuance expenses with the remaining \$15,898,076.56 used to reimburse the developer for eligible expenditures.
2. It was assumed that the District will issue a second series of bonds in 2024 with a par amount of \$14,960,000. An interest rate of 5.75% was assumed with a 30 year term. At issuance, the bonds would fund \$683,374.22 for a debt service reserve fund, \$324,400.00 for issuance expenses, and the remaining \$13,952,225.78 used to reimburse the developer for eligible expenditures.

Based on the information provided above, the combined bonding capacity for Promontory Metropolitan District is \$31,895,000.

George K. Baum & Company certifies that based upon the assumptions contained herein and its professional opinion, The District is expected to retire all debt referenced in the financial plan within the restrictions set forth in the Service Plan, including but not limited to, the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term.

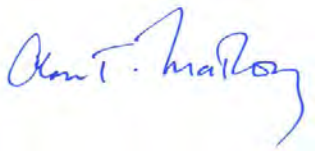
The actual financial results for the proposed district may differ from the financial plan more or less based on a number of variables including the general economy, market, success of this specific project, interest rates and many other factors.

George K. Baum & Company believes this financial plan to be reasonable based on the information provided to us and our assumptions. The issuance of bonds will depend upon market conditions described above and the preparation, review and acceptance by all interested parties of all bond documents, structure and terms.

If George K. Baum & Company can be of any additional assistance, please do not hesitate to contact me at 303.391.5503.

Sincerely,

GEORGE K. BAUM & COMPANY



Alan T. Matlosz
Executive Vice President
Colorado Public Finance

Table of Schedules

| Assumptions | | New Money - Residential & Oil & Gas |
|------------------------------|-------------|--|
| Preliminary as of 04/09/2019 | | 50 Mill Bond Levy |
| | | Assumes 98.50% of Revenue Available for Debt Service |
| 5.75% Rate | Series 2021 | |
| 5.75% Rate | Series 2024 | |

| Issue | Term | Repayment Source | Par Amount | Project Fund Proceeds at Close |
|---|--------------|-------------------------|-------------------------|-----------------------------------|
| Series 2021 | 30 Year Term | Residential & Oil & Gas | \$16,935,000 | \$15,898,077 |
| Series 2024 | 30 Year Term | Residential & Oil & Gas | \$14,960,000 | \$13,952,226 |
| Total | | | \$31,895,000 | \$29,850,302 |
| 1 . Cover Page | | | | |
| 2 . Schedule of Revenue & Debt Service | | | | |
| 3 . Improved Lot Value | | | | |
| 4 . Residential Development | | | | |
| 5 . Oil & Gas Production and Assessed Value | | | | |
| 6 . Assessed Value Summary | | | | |
| | | Series 2021 | Residential & Oil & Gas | |
| | | Series 2024 | Residential & Oil & Gas | |

**Promontory Metropolitan District
Adams County, Colorado
Limited Mill General Obligation Bonds**

1

PMD
Cashflow
4/9/2019

Schedule of Revenue & Debt Service

Residential & Oil & Gas

| Collection Year | Assessed Value and Bond Levy Revenue | | | | | | Earnings on Cumulative Revenue Available for Debt Service | | | Net Debt Service | Annual Surplus/ Deficit | Cumulative Surplus/ Deficit |
|--------------------|--------------------------------------|--------------|---------------------------------|-------------|------------------------|--------------------|---|-----------------|-----------------|------------------------|-------------------------------|-----------------------------------|
| | Assessed Value | Bond Levy | Property Tax AV | S.O. Tax | Revenue : Available | Surplus : 1.00% | | Series 2021 | Series 2024 | | | |
| | | | | | | | | Debt Service | Debt Service | | | |
| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| | | | 98.5% Net of Collection Fees | 7.00% | | | | | | | | |
| 2018 | - | - | - | - | - | - | - | - | - | - | - | 0 |
| 2019 | - | - | - | - | - | - | - | - | - | - | - | 0 |
| 2020 | - | - | - | - | - | - | - | - | - | - | - | 0 |
| 2021 | 40,715,000 | - | - | - | - | - | - | - | - | - | - | 0 |
| 2022 | 38,383,140 | 50.000 | 1,890,370 | 134,341 | 2,024,711 | - | 2,024,711 | 1,965,105 | - | 1,965,105 | 59,606 | 59,606 |
| 2023 | 38,482,874 | 50.000 | 1,895,282 | 134,690 | 2,029,972 | 596 | 2,030,568 | 1,967,317 | - | 1,967,317 | 63,251 | 122,857 |
| 2024 | 40,043,266 | 50.000 | 1,972,131 | 140,151 | 2,112,282 | 1,229 | 2,113,511 | 2,046,080 | - | 2,046,080 | 67,431 | 190,288 |
| 2025 | 40,961,258 | 50.000 | 2,017,342 | 143,364 | 2,160,706 | 1,903 | 2,162,609 | 1,051,792 | 1,071,533 | 2,123,325 | 39,285 | 229,573 |
| 2026 | 41,334,703 | 50.000 | 2,035,734 | 144,671 | 2,180,406 | 2,296 | 2,182,701 | 1,065,692 | 1,078,595 | 2,144,287 | 38,414 | 267,987 |
| 2027 | 41,592,075 | 50.000 | 2,048,410 | 145,572 | 2,193,982 | 2,680 | 2,196,662 | 1,067,867 | 1,089,508 | 2,157,375 | 39,287 | 307,274 |
| 2028 | 42,680,894 | 50.000 | 2,102,034 | 149,383 | 2,251,417 | 3,073 | 2,254,490 | 1,098,892 | 1,113,983 | 2,212,875 | 41,615 | 348,890 |
| 2029 | 42,440,768 | 50.000 | 2,090,208 | 148,543 | 2,238,751 | 3,489 | 2,242,239 | 1,092,042 | 1,111,158 | 2,203,200 | 39,040 | 387,929 |
| 2030 | 41,451,779 | 50.000 | 2,041,500 | 145,081 | 2,186,581 | 3,879 | 2,190,461 | 1,069,330 | 1,082,470 | 2,151,800 | 38,661 | 426,590 |
| 2031 | 39,885,631 | 50.000 | 1,964,367 | 139,600 | 2,103,967 | 4,266 | 2,108,233 | 1,026,617 | 1,044,358 | 2,070,975 | 37,258 | 463,849 |
| 2032 | 39,249,808 | 50.000 | 1,933,053 | 137,374 | 2,070,427 | 4,638 | 2,075,066 | 1,010,055 | 1,027,395 | 2,037,450 | 37,616 | 501,465 |
| 2033 | 37,981,228 | 50.000 | 1,870,576 | 132,934 | 2,003,510 | 5,015 | 2,008,524 | 978,205 | 990,433 | 1,968,637 | 39,887 | 541,353 |
| 2034 | 37,636,428 | 50.000 | 1,853,594 | 131,727 | 1,985,322 | 5,414 | 1,990,735 | 966,930 | 984,620 | 1,951,550 | 39,186 | 580,538 |
| 2035 | 36,608,878 | 50.000 | 1,802,987 | 128,131 | 1,931,118 | 5,805 | 1,936,924 | 940,080 | 958,233 | 1,898,312 | 38,612 | 619,150 |
| 2036 | 36,504,912 | 50.000 | 1,797,867 | 127,767 | 1,925,634 | 6,191 | 1,931,826 | 943,517 | 952,420 | 1,895,937 | 35,889 | 655,038 |
| 2037 | 35,672,597 | 50.000 | 1,756,875 | 124,854 | 1,881,729 | 6,550 | 1,888,280 | 920,517 | 931,033 | 1,851,550 | 36,730 | 691,769 |
| 2038 | 35,768,967 | 50.000 | 1,761,622 | 125,191 | 1,886,813 | 6,918 | 1,893,731 | 922,517 | 934,933 | 1,857,450 | 36,281 | 728,050 |
| 2039 | 35,094,791 | 50.000 | 1,728,418 | 122,832 | 1,851,250 | 7,280 | 1,858,531 | 903,080 | 917,683 | 1,820,762 | 37,769 | 765,818 |
| 2040 | 35,358,850 | 50.000 | 1,741,423 | 123,756 | 1,865,179 | 7,658 | 1,872,838 | 908,355 | 925,433 | 1,833,787 | 39,050 | 804,869 |
| 2041 | 34,812,769 | 50.000 | 1,714,529 | 121,845 | 1,836,374 | 8,049 | 1,844,422 | 896,905 | 906,745 | 1,803,650 | 40,773 | 845,642 |
| 2042 | 35,218,236 | 50.000 | 1,734,498 | 123,264 | 1,857,762 | 8,456 | 1,866,218 | 909,592 | 918,058 | 1,827,650 | 38,569 | 884,210 |
| 2043 | 34,775,910 | 50.000 | 1,712,714 | 121,716 | 1,834,429 | 8,842 | 1,843,271 | 894,980 | 907,645 | 1,802,625 | 40,647 | 924,857 |
| 2044 | 35,301,665 | 50.000 | 1,738,607 | 123,556 | 1,862,163 | 9,249 | 1,871,411 | 909,505 | 921,658 | 1,831,162 | 40,249 | 965,106 |
| 2045 | 34,943,381 | 50.000 | 1,720,962 | 122,302 | 1,843,263 | 9,651 | 1,852,914 | 901,442 | 913,658 | 1,815,100 | 37,815 | 1,002,921 |
| 2046 | 35,572,490 | 50.000 | 1,751,945 | 124,504 | 1,876,449 | 10,029 | 1,886,478 | 916,942 | 929,795 | 1,846,737 | 39,741 | 1,042,662 |
| 2047 | 32,670,387 | 50.000 | 1,609,017 | 114,346 | 1,723,363 | 10,427 | 1,733,790 | 839,567 | 853,633 | 1,693,200 | 40,590 | 1,083,252 |
| 2048 | 33,650,499 | 50.000 | 1,657,287 | 117,777 | 1,775,064 | 10,833 | 1,785,896 | 864,492 | 880,345 | 1,744,837 | 41,059 | 1,124,312 |
| 2049 | 33,650,499 | 50.000 | 1,657,287 | 117,777 | 1,775,064 | 11,243 | 1,786,307 | 865,967 | 879,183 | 1,745,150 | 41,157 | 1,165,469 |
| 2050 | 34,660,014 | 50.000 | 1,707,006 | 121,310 | 1,828,316 | 11,655 | 1,839,970 | 891,971 | 906,583 | 1,798,554 | 41,417 | 1,206,886 |
| 2051 | 34,660,014 | 50.000 | 1,707,006 | 121,310 | 1,828,316 | 12,069 | 1,840,385 | 871,627 | 905,820 | 1,777,447 | 62,938 | 1,269,824 |
| 2052 | 35,699,814 | 50.000 | 1,758,216 | 124,949 | 1,883,165 | 12,698 | 1,895,863 | | 1,843,333 | 1,843,333 | 52,531 | 1,322,355 |
| 2053 | 35,699,814 | 50.000 | 1,758,216 | 124,949 | 1,883,165 | 13,224 | 1,896,389 | | 1,845,070 | 1,845,070 | 51,319 | 1,373,673 |
| 2054 | 36,770,809 | 50.000 | 1,810,962 | 128,698 | 1,939,660 | 13,737 | 1,953,397 | | 1,883,258 | 1,883,258 | 70,139 | 1,443,812 |
| | | | 60,342,043 | 4,288,267 | 64,630,310 | 229,041 | 64,859,351 | 31,706,975 | 31,708,564 | 63,415,539 | 1,443,812 | |

**Promontory Metropolitan District
Adams County, Colorado
Limited Mill General Obligation Bonds**

3

PMD

Vacant Lot

Improved Lot Value

Lot Growth Factor

| | | | Shook SF | | | | SF Half Acre Lots | | | | Multifamily | | | | Improved Lot Value | Assessed Value |
|-----------------|-----------------|-----------------|---------------|-------------|----------------|---------------|-------------------|-------------|----------------|---------------|---------------|-------------|----------------|---------------|--------------------|----------------|
| Completion Year | Assessment Year | Collection Year | Lots Improved | Homes Built | Remaining Lots | Value per Lot | Lots Improved | Homes Built | Remaining Lots | Value per Lot | Lots Improved | Homes Built | Remaining Lots | Value per Lot | | 29% |
| 2019 | 2020 | 2021 | 16 | - | 16 | 62,500 | - | - | - | - | - | - | - | - | 1,000,000 | 290,000 |
| 2020 | 2021 | 2022 | 16 | 16 | 16 | 63,750 | 60 | - | 60 | 56,100 | - | - | - | - | 4,386,000 | 1,271,940 |
| 2021 | 2022 | 2023 | 16 | 16 | 16 | 65,025 | 60 | 60 | 60 | 57,222 | 50 | - | 50 | 38,250 | 6,386,220 | 1,852,004 |
| 2022 | 2023 | 2024 | 16 | 16 | 16 | 66,326 | 60 | 60 | 60 | 58,366 | 50 | 50 | 50 | 39,015 | 6,513,944 | 1,889,044 |
| 2023 | 2024 | 2025 | - | 16 | - | 67,652 | 60 | 60 | 60 | 59,534 | - | 50 | - | 39,795 | 3,572,026 | 1,035,888 |
| 2024 | 2025 | 2026 | - | - | - | 69,005 | 60 | 60 | 60 | 60,724 | - | - | - | 40,591 | 3,643,467 | 1,056,605 |
| 2025 | 2026 | 2027 | - | - | - | 66,326 | 60 | 60 | 60 | 61,939 | - | - | - | 41,403 | 3,716,336 | 1,077,737 |
| 2026 | 2027 | 2028 | | | | 67,652 | 60 | 60 | 60 | 59,534 | | | | 42,231 | 3,572,026 | 1,035,888 |
| Total | | | 64 | | | | 420 | | | | 100 | | | | ##### | 9,509,106 |

**Promontory Metropolitan District
Adams County, Colorado
Limited Mill General Obligation Bonds**

Residential Development Value

Growth Factor

3.0%

| | | | Shook SF | | SF Half Acre Lots | | Multifamily | | Residential Construction Value | Assessed Value |
|-----------------|-----------------|-----------------|-----------------|----------------|-------------------|----------------|-----------------|----------------|--------------------------------|----------------|
| Completion Year | Assessment Year | Collection Year | Homes Completed | Value per Home | Homes Completed | Value per Home | Homes Completed | Value per Home | | 7.20% |
| 2020 | 2021 | 2022 | 16 | 625,000 | | 550,000 | | 375,000 | 10,000,000 | 720,000 |
| 2021 | 2022 | 2023 | 16 | 637,500 | 60 | 561,000 | | 382,500 | 43,860,000 | 3,157,920 |
| 2022 | 2023 | 2024 | 16 | 650,250 | 60 | 572,220 | 50 | 390,150 | 64,244,700 | 4,625,618 |
| 2023 | 2024 | 2025 | 16 | 663,255 | 60 | 583,664 | 50 | 397,953 | 65,529,594 | 4,718,131 |
| 2024 | 2025 | 2026 | | 676,520 | 60 | 595,338 | - | 405,912 | 35,720,261 | 2,571,859 |
| 2025 | 2026 | 2027 | | | 60 | 607,244 | | 414,030 | 36,434,667 | 2,623,296 |
| 2026 | 2027 | 2028 | | | 60 | 619,389 | | 422,311 | 37,163,359.84 | 2,675,762 |
| 2027 | 2028 | 2029 | | | 60 | 631,777 | | 430,757 | 37,906,627 | 2,729,277 |
| Units Developed | | | 64 | | 420 | | 100 | | 330,859,209 | 23,821,863 |

Promontory Metropolitan District
Adams County, Colorado
Limited Mill General Obligation Bonds
Schedule of Oil & Gas Revenue

5

PMD
O&G Revenue

New Money - Residential & Oil & Gas

| Production Revenue and Assessed Value Estimates | | | |
|---|---------------------|----------------------|----------------|
| Production Year | Tax Collection Year | Oil & Gas Production | Assessed Value |
| (1) | (2) | (3) | (4) |
| | | | 87.50% |
| | 2015 | - | - |
| 2015 | 2017 | | - |
| 2016 | 2018 | | - |
| 2017 | 2019 | | - |
| 2018 | 2020 | - | - |
| 2019 | 2021 | 46,200,000 | 40,425,000 |
| 2020 | 2022 | 41,580,000 | 36,382,500 |
| 2021 | 2023 | 37,422,000 | 32,744,250 |
| 2022 | 2024 | 33,679,800 | 29,469,825 |
| 2023 | 2025 | 30,311,820 | 26,522,843 |
| 2024 | 2026 | 27,280,638 | 23,870,558 |
| 2025 | 2027 | 24,552,574 | 21,483,502 |
| 2026 | 2028 | 22,097,317 | 19,335,152 |
| 2027 | 2029 | 19,887,585 | 17,401,637 |
| 2028 | 2030 | 17,898,827 | 15,661,473 |
| 2029 | 2031 | 16,108,944 | 14,095,326 |
| 2030 | 2032 | 14,498,050 | 12,685,793 |
| 2031 | 2033 | 13,048,245 | 11,417,214 |
| 2032 | 2034 | 11,743,420 | 10,275,493 |
| 2033 | 2035 | 10,569,078 | 9,247,943 |
| 2034 | 2036 | 9,512,170 | 8,323,149 |
| 2035 | 2037 | 8,560,953 | 7,490,834 |
| 2036 | 2038 | 7,704,858 | 6,741,751 |
| 2037 | 2039 | 6,934,372 | 6,067,576 |
| 2038 | 2040 | 6,240,935 | 5,460,818 |
| 2039 | 2041 | 5,616,841 | 4,914,736 |
| 2040 | 2042 | 5,055,157 | 4,423,263 |
| 2041 | 2043 | 4,549,642 | 3,980,936 |
| 2042 | 2044 | 4,094,677 | 3,582,843 |
| 2043 | 2045 | 3,685,210 | 3,224,558 |
| 2044 | 2046 | 3,316,689 | 2,902,103 |

**Promontory Metropolitan District
Adams County, Colorado
Limited Mill General Obligation Bonds**

6

Assessed Value Summary

| Completion | Assessment | Tax Collection | Improved Lot Assessed Value | Assessed Value Home Sales | Incremental Residential AV | Residential Assessed Value | Oil & Gas Assessed Value | Growth Factor 3.00% | Total Assessed Value |
|------------|------------|-------------------|--|------------------------------|-------------------------------|-------------------------------|--------------------------------|------------------------|-------------------------|
| Year | Year | Year | Value | Home Sales | Residential AV | Assessed Value | Value | 3.00% | Value |
| | | | Undeveloped and Improved Lot AV Removed as Homes Built & Sold | | | | | | |
| | | | | | - | - | - | - | - |
| | | | | | - | - | - | - | - |
| | | 2014 | | | - | - | - | - | - |
| | 2014 | 2015 | - | - | - | - | - | - | - |
| 2014 | 2015 | 2016 | - | - | - | - | - | - | - |
| 2015 | 2016 | 2017 | - | - | - | - | - | - | - |
| 2016 | 2017 | 2018 | - | - | - | - | - | - | - |
| 2017 | 2018 | 2019 | - | - | - | - | - | - | - |
| 2018 | 2019 | 2020 | - | - | - | - | - | - | - |
| 2019 | 2020 | 2021 | 290,000 | - | 290,000 | 290,000 | 40,425,000 | - | 40,715,000 |
| 2020 | 2021 | 2022 | 981,940 | 720,000 | 1,701,940 | 2,000,640 | 36,382,500 | 8,700 | 38,383,140 |
| 2021 | 2022 | 2023 | 580,064 | 3,157,920 | 3,737,984 | 5,738,624 | 32,744,250 | - | 38,482,874 |
| 2022 | 2023 | 2024 | 37,040 | 4,625,618 | 4,662,658 | 10,573,441 | 29,469,825 | 172,159 | 40,043,266 |
| 2023 | 2024 | 2025 | (853,156) | 4,718,131 | 3,864,974 | 14,438,415 | 26,522,843 | - | 40,961,258 |
| 2024 | 2025 | 2026 | 20,718 | 2,571,859 | 2,592,577 | 17,464,144 | 23,870,558 | 433,152 | 41,334,703 |
| 2025 | 2026 | 2027 | 21,132 | 2,623,296 | 2,644,428 | 20,108,573 | 21,483,502 | - | 41,592,075 |
| 2026 | 2027 | 2028 | (41,850) | 2,675,762 | 2,633,912 | 23,345,742 | 19,335,152 | 603,257 | 42,680,894 |
| 2027 | 2028 | 2029 | (1,035,888) | 2,729,277 | 1,693,390 | 25,039,131 | 17,401,637 | - | 42,440,768 |
| 2028 | 2029 | 2030 | - | - | - | 25,790,305 | 15,661,473 | 751,174 | 41,451,779 |
| 2029 | 2030 | 2031 | | | - | 25,790,305 | 14,095,326 | - | 39,885,631 |
| 2030 | 2031 | 2032 | | | - | 26,564,014 | 12,685,793 | 773,709 | 39,249,808 |
| 2031 | 2032 | 2033 | | | - | 26,564,014 | 11,417,214 | - | 37,981,228 |
| 2032 | 2033 | 2034 | | | - | 27,360,935 | 10,275,493 | 796,920 | 37,636,428 |
| 2033 | 2034 | 2035 | | | - | 27,360,935 | 9,247,943 | - | 36,608,878 |
| 2034 | 2035 | 2036 | | | - | 28,181,763 | 8,323,149 | 820,828 | 36,504,912 |
| 2035 | 2036 | 2037 | | | - | 28,181,763 | 7,490,834 | - | 35,672,597 |
| 2036 | 2037 | 2038 | | | - | 29,027,216 | 6,741,751 | 845,453 | 35,768,967 |
| 2037 | 2038 | 2039 | | | - | 29,027,216 | 6,067,576 | - | 35,094,791 |
| 2038 | 2039 | 2040 | | | - | 29,898,032 | 5,460,818 | 870,816 | 35,358,850 |
| 2039 | 2040 | 2041 | | | - | 29,898,032 | 4,914,736 | - | 34,812,769 |
| 2040 | 2041 | 2042 | | | - | 30,794,973 | 4,423,263 | 896,941 | 35,218,236 |
| 2041 | 2042 | 2043 | | | - | 30,794,973 | 3,980,936 | - | 34,775,910 |
| 2042 | 2043 | 2044 | | | - | 31,718,822 | 3,582,843 | 923,849 | 35,301,665 |
| 2043 | 2044 | 2045 | | | - | 31,718,822 | 3,224,558 | - | 34,943,381 |
| 2044 | 2045 | 2046 | | | - | 32,670,387 | 2,902,103 | 951,565 | 35,572,490 |
| 2045 | 2046 | 2047 | | | - | 32,670,387 | - | - | 32,670,387 |
| 2046 | 2047 | 2048 | | | - | 33,650,499 | - | 980,112 | 33,650,499 |
| 2047 | 2048 | 2049 | | | - | 33,650,499 | - | - | 33,650,499 |
| 2048 | 2049 | 2050 | | | - | 34,660,014 | - | 1,009,515 | 34,660,014 |
| 2049 | 2050 | 2051 | | | - | 34,660,014 | - | - | 34,660,014 |
| 2050 | 2051 | 2052 | | | - | 35,699,814 | - | 1,039,800 | 35,699,814 |
| 2051 | 2052 | 2053 | | | - | 35,699,814 | - | - | 35,699,814 |
| 2052 | 2053 | 2054 | | | - | 36,770,809 | - | 1,070,994 | 36,770,809 |
| Total | | | - | 23,821,863 | 23,821,863 | | | 12,948,946 | |

Promontory Metropolitan District
Adams County, Colorado
Limited Mill General Obligation Bonds, Series 2021

Sources & Uses

Dated 12/01/2021 | Delivered 12/01/2021

Sources Of Funds

Par Amount of Bonds..... \$16,935,000.00

Total Sources..... \$16,935,000.00

Uses Of Funds

Total Underwriter's Discount (1.500%)..... 254,025.00

Costs of Issuance..... 100,000.00

Deposit to Debt Service Reserve Fund (DSRF)..... 682,898.44

Project Fund..... 15,898,076.56

Total Uses..... \$16,935,000.00

Series 2021 4.9.2019 | SINGLE PURPOSE | 4/ 9/2019 | 11:46 AM

George K. Baum & Company
Public Finance

Promontory Metropolitan District

Adams County, Colorado

Limited Mill General Obligation Bonds, Series 2021

Debt Service Schedule

Part 1 of 2

| Date | Principal | Coupon | Interest | Total P+I |
|------------|-----------------|--------|-----------------|-----------------|
| 12/01/2021 | - | - | - | - |
| 12/01/2022 | 1,005,000.00 | 5.750% | 973,762.50 | 1,978,762.50 |
| 12/01/2023 | 1,065,000.00 | 5.750% | 915,975.00 | 1,980,975.00 |
| 12/01/2024 | 1,205,000.00 | 5.750% | 854,737.50 | 2,059,737.50 |
| 12/01/2025 | 280,000.00 | 5.750% | 785,450.00 | 1,065,450.00 |
| 12/01/2026 | 310,000.00 | 5.750% | 769,350.00 | 1,079,350.00 |
| 12/01/2027 | 330,000.00 | 5.750% | 751,525.00 | 1,081,525.00 |
| 12/01/2028 | 380,000.00 | 5.750% | 732,550.00 | 1,112,550.00 |
| 12/01/2029 | 395,000.00 | 5.750% | 710,700.00 | 1,105,700.00 |
| 12/01/2030 | 395,000.00 | 5.750% | 687,987.50 | 1,082,987.50 |
| 12/01/2031 | 375,000.00 | 5.750% | 665,275.00 | 1,040,275.00 |
| 12/01/2032 | 380,000.00 | 5.750% | 643,712.50 | 1,023,712.50 |
| 12/01/2033 | 370,000.00 | 5.750% | 621,862.50 | 991,862.50 |
| 12/01/2034 | 380,000.00 | 5.750% | 600,587.50 | 980,587.50 |
| 12/01/2035 | 375,000.00 | 5.750% | 578,737.50 | 953,737.50 |
| 12/01/2036 | 400,000.00 | 5.750% | 557,175.00 | 957,175.00 |
| 12/01/2037 | 400,000.00 | 5.750% | 534,175.00 | 934,175.00 |
| 12/01/2038 | 425,000.00 | 5.750% | 511,175.00 | 936,175.00 |
| 12/01/2039 | 430,000.00 | 5.750% | 486,737.50 | 916,737.50 |
| 12/01/2040 | 460,000.00 | 5.750% | 462,012.50 | 922,012.50 |
| 12/01/2041 | 475,000.00 | 5.750% | 435,562.50 | 910,562.50 |
| 12/01/2042 | 515,000.00 | 5.750% | 408,250.00 | 923,250.00 |
| 12/01/2043 | 530,000.00 | 5.750% | 378,637.50 | 908,637.50 |
| 12/01/2044 | 575,000.00 | 5.750% | 348,162.50 | 923,162.50 |
| 12/01/2045 | 600,000.00 | 5.750% | 315,100.00 | 915,100.00 |
| 12/01/2046 | 650,000.00 | 5.750% | 280,600.00 | 930,600.00 |
| 12/01/2047 | 610,000.00 | 5.750% | 243,225.00 | 853,225.00 |
| 12/01/2048 | 670,000.00 | 5.750% | 208,150.00 | 878,150.00 |
| 12/01/2049 | 710,000.00 | 5.750% | 169,625.00 | 879,625.00 |
| 12/01/2050 | 770,000.00 | 5.750% | 128,800.00 | 898,800.00 |
| 12/01/2051 | 1,470,000.00 | 5.750% | 84,525.00 | 1,554,525.00 |
| Total | \$16,935,000.00 | - | \$15,844,125.00 | \$32,779,125.00 |

Series 2021 4.9.2019 | SINGLE PURPOSE | 4/9/2019 | 11:46 AM

George K. Baum & Company
Public Finance

Promontory Metropolitan District
Adams County, Colorado
Limited Mill General Obligation Bonds, Series 2021

Debt Service Schedule

Part 2 of 2

Yield Statistics

| | |
|--|--------------|
| Bond Year Dollars..... | \$275,550.00 |
| Average Life..... | 16.271 Years |
| Average Coupon..... | 5.7500000% |
| Net Interest Cost (NIC)..... | 5.8421884% |
| True Interest Cost (TIC)..... | 5.9136661% |
| Bond Yield for Arbitrage Purposes..... | 5.7500000% |
| All Inclusive Cost (AIC)..... | 5.9793176% |

IRS Form 8038

| | |
|--------------------------------|--------------|
| Net Interest Cost..... | 5.7500000% |
| Weighted Average Maturity..... | 16.271 Years |

Series 2021 4.9.2019 | SINGLE PURPOSE | 4/9/2019 | 11:46 AM

George K. Baum & Company
Public Finance

Promontory Metropolitan District
Adams County, Colorado
Limited Mill General Obligation Bonds, Series 2024

Sources & Uses

Dated 12/01/2024 | Delivered 12/01/2024

Sources Of Funds

| | |
|--------------------------|-----------------|
| Par Amount of Bonds..... | \$14,960,000.00 |
|--------------------------|-----------------|

| | |
|---------------------------|------------------------|
| Total Sources..... | \$14,960,000.00 |
|---------------------------|------------------------|

Uses Of Funds

| | |
|--|------------|
| Total Underwriter's Discount (1.500%)..... | 224,400.00 |
|--|------------|

| | |
|------------------------|------------|
| Costs of Issuance..... | 100,000.00 |
|------------------------|------------|

| | |
|--|------------|
| Deposit to Debt Service Reserve Fund (DSRF)..... | 683,374.22 |
|--|------------|

| | |
|-------------------|---------------|
| Project Fund..... | 13,952,225.78 |
|-------------------|---------------|

| | |
|------------------------|------------------------|
| Total Uses..... | \$14,960,000.00 |
|------------------------|------------------------|

Series 2024 4.9.2019 | SINGLE PURPOSE | 4/ 9/2019 | 11:47 AM

George K. Baum & Company
Public Finance

Promontory Metropolitan District

Adams County, Colorado

Limited Mill General Obligation Bonds, Series 2024

Debt Service Schedule

Part 1 of 2

| Date | Principal | Coupon | Interest | Total P+I |
|------------|-----------------|--------|-----------------|-----------------|
| 12/01/2024 | - | - | - | - |
| 12/01/2025 | 225,000.00 | 5.750% | 860,200.00 | 1,085,200.00 |
| 12/01/2026 | 245,000.00 | 5.750% | 847,262.50 | 1,092,262.50 |
| 12/01/2027 | 270,000.00 | 5.750% | 833,175.00 | 1,103,175.00 |
| 12/01/2028 | 310,000.00 | 5.750% | 817,650.00 | 1,127,650.00 |
| 12/01/2029 | 325,000.00 | 5.750% | 799,825.00 | 1,124,825.00 |
| 12/01/2030 | 315,000.00 | 5.750% | 781,137.50 | 1,096,137.50 |
| 12/01/2031 | 295,000.00 | 5.750% | 763,025.00 | 1,058,025.00 |
| 12/01/2032 | 295,000.00 | 5.750% | 746,062.50 | 1,041,062.50 |
| 12/01/2033 | 275,000.00 | 5.750% | 729,100.00 | 1,004,100.00 |
| 12/01/2034 | 285,000.00 | 5.750% | 713,287.50 | 998,287.50 |
| 12/01/2035 | 275,000.00 | 5.750% | 696,900.00 | 971,900.00 |
| 12/01/2036 | 285,000.00 | 5.750% | 681,087.50 | 966,087.50 |
| 12/01/2037 | 280,000.00 | 5.750% | 664,700.00 | 944,700.00 |
| 12/01/2038 | 300,000.00 | 5.750% | 648,600.00 | 948,600.00 |
| 12/01/2039 | 300,000.00 | 5.750% | 631,350.00 | 931,350.00 |
| 12/01/2040 | 325,000.00 | 5.750% | 614,100.00 | 939,100.00 |
| 12/01/2041 | 325,000.00 | 5.750% | 595,412.50 | 920,412.50 |
| 12/01/2042 | 355,000.00 | 5.750% | 576,725.00 | 931,725.00 |
| 12/01/2043 | 365,000.00 | 5.750% | 556,312.50 | 921,312.50 |
| 12/01/2044 | 400,000.00 | 5.750% | 535,325.00 | 935,325.00 |
| 12/01/2045 | 415,000.00 | 5.750% | 512,325.00 | 927,325.00 |
| 12/01/2046 | 455,000.00 | 5.750% | 488,462.50 | 943,462.50 |
| 12/01/2047 | 405,000.00 | 5.750% | 462,300.00 | 867,300.00 |
| 12/01/2048 | 455,000.00 | 5.750% | 439,012.50 | 894,012.50 |
| 12/01/2049 | 480,000.00 | 5.750% | 412,850.00 | 892,850.00 |
| 12/01/2050 | 535,000.00 | 5.750% | 385,250.00 | 920,250.00 |
| 12/01/2051 | 565,000.00 | 5.750% | 354,487.50 | 919,487.50 |
| 12/01/2052 | 1,535,000.00 | 5.750% | 322,000.00 | 1,857,000.00 |
| 12/01/2053 | 1,625,000.00 | 5.750% | 233,737.50 | 1,858,737.50 |
| 12/01/2054 | 2,440,000.00 | 5.750% | 140,300.00 | 2,580,300.00 |
| Total | \$14,960,000.00 | - | \$17,841,962.50 | \$32,801,962.50 |

Series 2024 4.9.2019 | SINGLE PURPOSE | 4/9/2019 | 11:47 AM

George K. Baum & Company
Public Finance

Promontory Metropolitan District
Adams County, Colorado
Limited Mill General Obligation Bonds, Series 2024

Debt Service Schedule

Part 2 of 2

Yield Statistics

| | |
|--|--------------|
| Bond Year Dollars..... | \$310,295.00 |
| Average Life..... | 20.742 Years |
| Average Coupon..... | 5.7500000% |
| Net Interest Cost (NIC)..... | 5.8223183% |
| True Interest Cost (TIC)..... | 5.8856560% |
| Bond Yield for Arbitrage Purposes..... | 5.7500000% |
| All Inclusive Cost (AIC)..... | 5.9471918% |

IRS Form 8038

| | |
|--------------------------------|--------------|
| Net Interest Cost..... | 5.7500000% |
| Weighted Average Maturity..... | 20.742 Years |

Series 2024 4.9.2019 | SINGLE PURPOSE | 4/9/2019 | 11:47 AM

George K. Baum & Company
Public Finance

EXHIBIT G

(List of Property Owners/Adjacent Owners)

Pursuant to Section 10-05-03-03-02-07 of the Adams County Special District Guidelines and Regulations, a list of property owners and adjacent property owners is as follows:

Property Owner:

SEC 2-3 PHOENIX, LLC
ATTN: J.R. OSBORNE
9200 E. MINERAL AVE., SUITE 365
CENTENNIAL, CO 80112

Adjacent Property Owners:

JOHN WILLIAM WEIGANDT
10390 E 168TH AVE
BRIGHTON, CO 80602

SELTZER FARMS INC.
9390 E 168TH AVE
BRIGHTON, CO 80602

ROBERT L SELTZER FAMILY TRUST
33641 COUNTY ROAD 83
BRIGGSDALE, CO 80611-7808

REVA L WRIGHT
PO BOX 274
BRIGHTON, CO 80601-0274

BILLY J WATKINS
16300 YOSEMITE ST
BRIGHTON, CO 80602

SEC 2-3 PHOENIX, LLC
ATTN: J.R. OSBORNE
9200 E. MINERAL AVE., SUITE 365
CENTENNIAL, CO 80112

CARLSON TAYLOR R UND 24.25% INT
AND THORNTON CORY J UND 24.25% INT
ET ALS
PO BOX 247
EASTLAKE CO 80614-0247

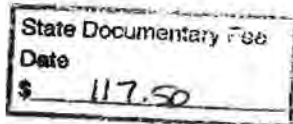
TODD CREEK VILLAGE METROPOLITAN
DISTRICT
10450 E 159TH CT
BRIGHTON CO 80602-7977

SIGNAL DITCH COMPANY
C/O BRICE STEELE, ESQ.
LAW OFFICES OF BRICE STEELE, P.C.
25 S 4TH AVENUE
BRIGHTON, CO 80601

EXHIBIT H

(Proof of Ownership)

Pursuant to Section 10-05-03-03-02-07 of the Adams County Special District Guidelines and Regulations, proof of ownership of the property to be included in the District is attached.



SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED, is made this 9th day of April 2018, between TBK Bank, SSB, a Texas Savings Bank, successor by merger with Valley Bank and Trust, whose address is 12700 Park Central Drive, Suite 1700, Dallas, TX 75251 ("Grantor"), and Sec. 2-3 Phoenix, LLC, a Colorado limited liability company, whose address is 9200 E. Mineral Ave., Suite 365, Centennial, CO 80112, ("Grantee"):

WITNESSETH, That Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which consideration are hereby acknowledged, has granted, bargained, sold, and conveyed, and by these presents does grant, bargain, sell, convey and confirm, unto Grantee, its successors and assigns forever, all the real property, together with all improvements, if any, situate, lying and being in the County of Adams, State of Colorado, described as follows:

SEE EXHIBIT A, attached hereto and by this reference incorporated herein;

also known by street and number as: N/A

TOGETHER WITH all and singular the hereditaments and appurtenances thereto belonging, or in anywise appertaining, including without limitation any and all of Grantor's right, estate or interest in or to adjacent rights of way, streets or alleys which are now or hereafter vacated, and the reversion and reversions, remainder and remainders, rents, issues, and profits thereof; and all the estate, right, title, interest, claim, and demand whatsoever of the Grantor, either in law or equity, of, in and to the above bargained premises, with the hereditaments and appurtenances;

TO HAVE AND TO HOLD the said premises above bargained and described with the appurtenances, unto the Grantee, its successors and assigns forever. And the Grantor, for itself, its successors and assigns, does covenant, grant, bargain and agree to and with the Grantee, its heirs and assigns, that at the time of the enrolling and delivery of these presents, it is well seized of the premises above conveyed, has good, sure, perfect, absolute and indefeasible estate of inheritance, in law, in free simple, and has good right, full power and lawful authority to grant, bargain, sell and convey the same in manner and form as aforesaid, and that the same are free and clear from all former and other grants, bargains, sales, liens, taxes, assessments, encumbrances and restrictions of whatever kind or nature soever arising by, through or under the Grantor, except the following (collectively, the "Exceptions"): taxes and assessments for the current and subsequent years, and each of the matters set forth on the Exhibit B attached hereto and incorporated herein by this reference.

The Grantor, for itself, its successors and assigns, does covenant and agree that, subject to the Exceptions, it shall and will WARRANT AND FOREVER DEFEND the title to the above-bargained premises in the quiet and peaceable possession of the Grantee, its



successors and assigns, against all and every person or persons lawfully claiming the whole or any part thereof, by, through or under the Grantor, but not otherwise.

IN WITNESS WHEREOF, Grantor has executed this deed on the date set forth above.

TBK BANK, SSB, successor by merger with
VALLEY BANK AND TRUST

By: *Stewart P. H. [Signature]*

Colorado
STATE OF ~~TEXAS~~)
COUNTY OF Adams) ss.

The foregoing instrument was acknowledged before me this 6th day of April, by Stewart P. H. [Signature], as Officer of TBK Bank, SSB, successor by merger with Valley Bank and Trust, Grantor.

Witness my hand and official seal.

My commission expires: 2-12-21

Joshua D. Meyer [Signature]
Notary Public

JOSHUA D. MEYER
NOTARY PUBLIC
STATE OF COLORADO
NOTARY ID 20084005337
My Commission Expires Feb. 12, 2021

Exhibit A

Escrow No. 70576361

PARCEL A1:

A PART OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 1 SOUTH, RANGE 67 WEST OF THE 6TH P.M., BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

CONSIDERING THE NORTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 3 TO BEAR SOUTH 89°33'30" WEST, AND WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 3; THENCE NORTH 89°34'25" EAST, COINCIDENT WITH THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 3, A DISTANCE OF 422.14 FEET; THENCE SOUTH 00°30'59" EAST, PARALLEL WITH THE WEST LINE OF THE NORTHEAST 1/4 OF SAID SECTION 3, A DISTANCE OF 2384.12 FEET TO THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 3; THENCE NORTH 89°39'59" EAST COINCIDENT WITH THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 3, A DISTANCE OF 100.00 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 82°54'03" EAST, A DISTANCE OF 610.38 FEET; THENCE SOUTH 79°10'19" EAST, A DISTANCE OF 701.23 FEET; THENCE SOUTH 75°13'06" EAST, A DISTANCE OF 171.08 FEET TO THE EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 3; THENCE SOUTH 00°40'10" EAST COINCIDENT WITH THE EAST LINE OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 3, A DISTANCE OF 1082.69 FEET TO THE SOUTHEAST CORNER OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SAID SECTION 3; THENCE SOUTH 89°35'44" WEST, COINCIDENT WITH THE SOUTH LINE OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION 3, A DISTANCE OF 1985.04 FEET TO THE SOUTHWEST CORNER OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF SAID SECTION 3; THENCE NORTH 00°30'59" WEST, COINCIDENT WITH THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 3, A DISTANCE OF 200.52 FEET; THENCE SOUTH 77°05'57" EAST, A DISTANCE OF 220.03 FEET; THENCE SOUTH 86°03'09" EAST, A DISTANCE OF 256.87 FEET; THENCE NORTH 85°11'56" EAST, A DISTANCE OF 133.20 FEET; THENCE NORTH 12°00'10" WEST, A DISTANCE OF 318.38 FEET; THENCE NORTH 73°44'55" WEST, A DISTANCE OF 500.99 FEET TO A POINT 60 FEET EAST OF THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 3; THENCE NORTH 00°30'59" WEST, 60 FEET EASTERLY OF AND PARALLEL WITH THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 3, A DISTANCE OF 440.47 FEET; THENCE NORTH 89°29'01" EAST, A DISTANCE OF 462.14 FEET; THENCE NORTH 00°30'59" WEST, PARALLEL WITH THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 3, A DISTANCE OF 287.50 FEET TO THE TRUE POINT OF BEGINNING, COUNTY OF ADAMS, STATE OF COLORADO.

PARCEL A2:

A 30 FOOT WIDE EASEMENT FOR INGRESS AND EGRESS PURPOSES, BEING 15 FEET ON EACH SIDE OF THE FOLLOWING DESCRIBED CENTER LINE: COMMENCING AT THE NORTHWEST CORNER OF THE NORTHEAST 1/4 OF SAID SECTION 3, TOWNSHIP 1 SOUTH, RANGE 67 WEST OF THE 6TH P.M.; THENCE NORTH 89°34'25" EAST COINCIDENT WITH THE NORTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 3, A DISTANCE OF 452.60 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 00°34'58" EAST, A DISTANCE OF 2671.90 FEET TO THE POINT OF TERMINUS, COUNTY OF ADAMS, STATE OF COLORADO.

PARCEL B:

LOTS 1 THROUGH 13, INCLUSIVE, BLOCK 1;
LOTS 1 THROUGH 8, INCLUSIVE, BLOCK 2;
LOTS 1 THROUGH 3, INCLUSIVE, BLOCK 3;
LOTS 1 THROUGH 3, INCLUSIVE, BLOCK 4;
LOTS 1 THROUGH 5, INCLUSIVE, BLOCK 5;
AND
OUTLOTS A, B, C, D, E AND F;
SHOOK SUBDIVISION, COUNTY OF ADAMS, STATE OF COLORADO,

EXCEPT THOSE PORTIONS DEEDED TO THE COUNTY OF ADAMS BY DEED RECORDED JUNE 30, 2006 AT RECEPTION NO. 20060620000622380.

EXHIBIT I
(Mill Levy and Indebtedness of Overlapping Entities)

Pursuant to Section 10-05-03-03-02-02 of the Adams County Special District Guidelines and Regulations, a list of mill levies currently imposed within the proposed District is as follows:

Mill Levies Currently Imposed on Property within the District Boundaries

| <u>Entity</u> | <u>Mill Levy</u> |
|---|------------------|
| Adams County Fire Protection District 6 | 11.795 |
| Rangeview Library District | 3.666 |
| School District 27 Bond | 22.069 |
| School District 27 General | 27.023 |
| Adams County | 26.864 |
| Urban Drainage & Flood Control | 0.726 |
| Urban Drainage South Platte | 0.094 |
| TOTAL | 92.237 |

EXHIBIT J
(Resume of Entities Involved in Organization)

Pursuant to Section 10-05-03-03-02-07 of the Adams County Special District Guidelines and Regulations, list of entities involved in the formation of the District and explanation of role played by each, description of previous work in Adams County or region related to the District is as follows:

Sec. 2-3 Phoenix, LLC

Sec. 2-3 Phoenix, LLC (the “Developer”) is a Colorado limited liability company that is the proponent of the Districts. The Developer is a subsidiary of The Equinox Group, LLC (“Equinox”). Equinox was organized in 2018, but its principals have previous experience in Adams County under the Equinox Land Group, Inc. (“ELG”), which was founded in 1981. In 1996, ELG began construction of the first filing in Todd Creek Farms. ELG was the major developer in Todd Creek Village and had extensive experience in land entitlement and construction management. ELG coordinated numerous projects in similar size and scope to the improvements proposed in the Districts. Highlighted projects within the area include:

- **Todd Creek Farms Filing 1-5:** developed and constructed 479 2.5 acre-lots including earthwork, potable water mainline and services, non-potable water mainline and services, storm drainage, retention ponds, streets, and dry utilities.
- **Todd Creek Meadows:** developed and constructed 78 1-acre lots including earthwork, potable water mainline and services, non-potable water mainline and services, storm drainage, retention pond, streets, and dry utilities.
- **Eagle Shadow:** developed and constructed 185 1-acre lots including earthwork, potable water mainline and services, non-potable water mainline and services, storm drainage, retention pond, streets, and dry utilities.
- **Eagle Shadow South:** developed and constructed 221 1-acre lots including earthwork, potable water mainline and services, non-potable water mainline and services, storm drainage, retention pond, streets, and dry utilities.
- **Bartley (Riverside):** developed and constructed 172 1-acre lots including earthwork, potable water mainline and services, non-potable water mainline and services, storm drainage, retention pond, streets, and dry utilities.
- **Shook:** developed and constructed 40 1-acre lots including earthwork, potable water mainline and services, non-potable water mainline and services, storm drainage, retention pond, streets, and dry utilities.

Regional Improvements include:

- Havana St. widening and paving construction
- Havana St. bridge construction
- Yosemite St. widening and paving construction
- Yosemite St. bridge construction
- Quebec St. widening and paving construction
- Quebec St. bridge construction

White Bear Ankele Tanaka & Waldron

White Bear Ankele Tanaka & Waldron (WBA) is a law firm specializing in special district and municipal law which includes representation of municipalities and special districts as general and special counsel in all aspects of day to day operations. WBA also provides general counsel services to local governments, land developers, home builders and other individuals in the use of special taxing districts and other limited-purpose public entities to provide for the construction, management, operation and financing of essential public services, including roads, water, sewer, drainage, transportation, fire protection, park and recreation and other services. WBA represents several special districts in Adams County including Todd Creek Village Metropolitan District, Pomponio Terrace Metropolitan District, Reunion Metropolitan District, North Range Metropolitan District Nos. 1-5, Brighton Crossing Metropolitan District No. 4, Bradburn Metropolitan District Nos. 1-3, Lamberson Lakes Metropolitan District, and Clear Creek Station Metropolitan District Nos. 1-3.

Rokeh Consulting, LLC

Jon A. Rokeh, P.E.
89 King Road
Chichester, NH 03258
603-387-8688

Employment Experience

President/Owner ROKEH CONSULTING, LLC - Chichester, NH 11/05 to Present

- Set up New Civil Engineering Consulting Company
- Developed and Expanded Client Base in New Hampshire and Colorado
- Provide Permitting and Engineering Design Services for Residential and Commercial Projects throughout New Hampshire and Colorado
- Provide Construction Oversight for Residential and Commercial Developments
- Provide Redevelopment and Re-permitting Services for Bank Owned Subdivisions in both New Hampshire and Colorado
- Custom Home Lot Development plans for Colorado Springs, CO, Douglas County, CO and New Hampshire.
- Represent Large and Small Developers at Planning, Zoning and Various other Public Hearings
- Saddler Ridge Metropolitan District – District Engineer – June 2014 to present

Senior Project Manager HOLDEN ENGINEERING - Concord, NH 11/01 to 11/05

- Responsible for the Design and Permitting for Residential and Commercial Projects
- Conducted Planning Board, Zoning Board and other Various Public Hearings
- Developed and Maintained Project Schedules and Budgets
- Prepared Engineering Quotes for New Projects and Developed New Clients
- Developed and Implemented New Company Procedures for Quality Controlling Projects

Project Manager FUTURA ENGINEERING – Denver, CO 4/96 to 10/01

- Supervised Home Builder Services Division
- Prepared Residential Site and Grading Plans for Custom Home Builders
- Analyzed Subdivision Plans for Product Compatibility for Several National Home Builders
- Developed and Implemented New Company Procedures for Quality Controlling Projects
- Prepared Construction Layout Computations for Survey Crew

Project Engineer VICTOR ENGINEERING - Madison, SD 9/95 to 3/96

- Designed Infrastructure for Residential Subdivisions
- Evaluated Waterway Capacities for Flood Studies
- Evaluated and Located Wetland Areas for USDA Projects
- Assembled and Installed Software for Companies Computers

Engineering Technician CITY OF MARSHALL ENGINEERING - Marshall, MN Summers 5/91 to 9/95

- Evaluated Municipal Utility and Street Improvement Projects
- Provided Construction Layout Information for City Projects
- Located Sanitary and Storm Sewer for Excavation Projects
- Updated City Tax Maps

I. Education

Bachelor of Science Degree, South Dakota State University, Brookings, SD. May 1995

- Major: *Civil Engineering*

Professional Achievements

- Licensed Professional Engineer - State of New Hampshire 6/05 PE No. 11660
- Licensed Professional Engineer – State of Colorado 2/06 PE No. 39934
- Engineer in Training – State of South Dakota 1994
- Land Surveyor in Training – State of South Dakota 1995

Awards

- Outstanding Land Development Agent – City of Laconia NH Planning Board

Computer Skills

- AutoCAD Land Development, AutoCAD Civil 3D 2019, HydroCAD 10, Microsoft Word, Excel, & Access, Google Sketchup

George K. Baum & Company

NATIONWIDE EXPERIENCE, VISION & GOALS:

Experienced in Leadership; Experienced in Success

Founded in 1928, George K. Baum & Company (“GKB” or the “Firm”) is one of the most established privately held investment banking firms in the country. We have been at the forefront of financing our nation’s infrastructure for eight decades. Over the past 89 years, GKB has focused on meeting and exceeding our clients’ needs and establishing lasting relationships throughout our industry.

Since 2000, George K. Baum & Company has been involved with more than 7,419 municipal bond issues, totaling more than \$292 billion. The public finance professionals at George K. Baum & Company have the knowledge and expertise to assist you in achieving your financial goals.

As a nationally recognized investment banking firm, George K. Baum & Company has consistently incorporated our moral values, work ethic and client relationships into each transaction. Client service has always been our priority. We are defined by our strong client focus and our ability to anticipate and exceed our clients’ needs and expectations.

STRONG REGIONAL & NATIONAL PRESENCE:

Recognized & Accredited Across the Nation

George K. Baum & Company maintains 24 offices nationwide, including public finance offices in 22 cities, and is made up of nearly 200 professionals across the country. We maintain trading desks in Denver, CO, and Kansas City, MO, as well as sales operations in Boston, MA, Dallas, TX, Denver, CO, Kansas City, MO, Philadelphia, PA, and Newark, NJ.



Our Sales & Trading staff is made up of over 40 professionals and includes some of the industry's most experienced sales representatives (approximately 20 years of experience, on average). All of our sales professionals focus exclusively on the distribution of municipal securities to institutional investors and high-net-worth individuals.

FIRM OWNERSHIP:

Accomplished, Capable & Well-Versed

George K. Baum & Company is an established, privately held corporation with offices spanning the country. The Firm was incorporated in 1928 in Kansas City, MO, and is a wholly owned subsidiary of George K. Baum Holdings, Inc., of which Jonathan E. Baum serves as Chairman and CEO.

STRONG COMMITMENT TO PUBLIC FINANCE:

Committed to Innovation & Excellence

Public finance has been, and continues to be, the primary focus of George K. Baum & Company's operations. Our Firm has long been recognized as an industry leader in the structuring, underwriting and marketing of taxable and tax-exempt municipal securities. Nearly 90 percent of the Firm's revenues are generated from our public finance division.

PRODUCTS & SERVICES:

Turning Our Clients' Financial Aspirations into Reality

George K. Baum & Company has developed a culture built on integrity, moral values and strong client relationships. GKB helps clients turn their aspirations into realizations with a host of financial services and funding options to help them achieve their goals.

- Underwriting Fixed-Rate Tax-Exempt Bond Financings
- Underwriting Variable-Rate Tax-Exempt Bond Financings
- Underwriting Taxable Bond Financings
- Municipal Advisory Services
- Collaborative Refundings
- Rating Agency Presentations
- Assistance Obtaining Credit Enhancement
- Variable-Rate Remarketings
- Derivative Products & Services

- Investment Bond Proceeds
- Interest Rate Swaps
- Quantitative Debt Service Analysis
- Bond Document Review
- Development Long-Term Financial Plans
- Management Transaction Process
- Public Policy-Related Services

EXPERIENCE RELATED TO THE PROMONTORY METROPOLITAN DISTRICT SERVICE PLAN

Metropolitan District Experience

George K. Baum & Company has a long history working on a varied list of public finance projects in Colorado. In addition to our work with counties, cities, towns and school districts, George K. Baum & Company has a tremendous amount of experience with special district finance. Over the past 20 years, the professionals at our firm have helped form nearly 300 new special districts in Colorado and have completed financings for over 100 metropolitan districts either as underwriter, placement agent or bank loan arranger.

Adams County Experience

George K. Baum & Company's public finance experience is quite extensive and many of our projects have been in Adams County. In addition to acting as co-managing underwriter for an Adams County certificate of participation issue, some of our other Adams County projects include, E-470, Adams 14, Bennett, Mapleton, Strasburg, Westminster School Districts, the Cities of Arvada, Aurora, Brighton and Westminster, the Town of Bennett, Adams County, Arvada, Brighton Area and North Metro Fire Districts, The Greatrock North Water and Sanitation District, the Central Colorado Water Conservancy District, the Bennett Park and Recreation District and the Aurora SingleTree, Eagle Shadow, Marshall Lake and Todd Creek Village Metropolitan Districts.

Alan T. Matlosz is executive vice president in the public finance division of George K. Baum & Company. In this position, he is responsible for providing comprehensive investment banking services to a variety of local governments throughout Colorado. Alan has worked in the public finance profession since 1992 after six years of experience in state and local government. Since 1992, he has worked with a wide variety of counties, municipalities and special districts and has financed over 400 projects in Colorado.

In his government career, Mr. Matlosz worked for Adams County, Colorado, coordinating planning efforts around the new Denver International Airport and for the Colorado Department of Local Affairs as Finance Specialist providing technical assistance in the areas of budgeting, investing and capital financing to hundreds of municipalities, counties and special districts.

During his career, Alan has developed several specialties including the financing of water and wastewater projects, tax-exempt lease-purchase financing, and the structuring of land development projects. Since 2005, Alan has been manager of the Colorado development finance practice.

Alan has been active in a variety of volunteer activities including: Board member and Treasurer of the Water Education Colorado, Board member and Treasurer of Colorado Preservation Inc, Advisory Board member for the Colorado Main Street Program, Vice Chairman for Public Affairs and Board member of the South Metro Denver Chamber of Commerce, Chairman and Secretary of the Arapahoe County Retirement Board, instructor for the Colorado Government Finance Officers Association, and national instructor for the American Water Works Association.

Alan holds a Bachelors Degree in Economics and Rhetoric from the University of Massachusetts, a Masters Degree in City Planning from Cornell University, and a Masters Degree in Finance from the University of Colorado.

Alan holds Series 7, 50 and 63 securities licenses.

Comments – Promontory Metro District

- Service Plan Section B.4 It mentions that any increase necessary for refunding, reissuance, or restructuring of debt it does not count against the debt limitation. Can you share an example of when this would occur.
 - It is very common to refinance the first bond issuance when the development becomes mature. A refinancing is just replacing an existing bond issuance and shouldn't count twice under the debt limit. Refunding of the debt typically is done to create savings for the Districts and their taxpayers through securing more favorable terms, such as a lower interest rate.
- Service Plan Section VI.A The anticipated issuing debt is transposed; it should be \$31,895,000.
 - Corrected
- Service Plan Section VI. C Please note that there is no limitation on mill levies to pay debt service in certain circumstances, which could result in an increased burden to homeowners. Explain how that would be addressed.
 - I believe this comment refers to the provision in the Service Plan that does not subject says the Maximum Debt Mill Levy does not apply to Debt that is equal to or less than fifty percent (50%) of the Districts' assessed valuation. This situation where the Debt amounts are so low compared to the Districts' assessed valuation occurs when a development is secure and mature. Allowing the Districts to roll off their Debt Mill Levy Cap at that point gives the Districts more opportunity to issue or refund Debt with better terms, which in turn generate savings for homeowners and taxpayers. Please note that the Debt amounts that may be issued are still bound by the Debt authorization in the Service Plan and Debt authorization approved by voters.
- Service Plan Section VI. F Please explain in greater detail showing the reasonableness of operating costs proposed.
 - We've estimated \$100, 000 for the first year's operating budget to account for the costs of legal and accounting services and the costs of maintaining the District's compliance with statutes and regulations.
- There is no mention of an operating mill levy. Please address.
 - This information was added prior to submittal to the County
- Service Plan Section VI.F There is mention of an advance by the developer to the District for operating costs. In addition, almost all the debt proceeds will be used to reimburse the developer. What is the interest rate and/or other applicable financial terms, if any, to the District by the developer?
 - As the District has not yet been organized, it cannot enter into an agreement stipulating the interest rate for developer advances for operations costs. However, the Service Plan states that the Maximum Net Effective Interest Rate for the District is 18%. The interest rate related to any debt issued by the District would be determined primarily by then-current market conditions. Estimates are included in the Financial Plan. Again, this would be subject to the Maximum Net Effective Interest Rate of 18%.

- Service Plan Exhibit D-2 Filings 1 & 2, There is mention of proportion of cost for shared improvements. Who is contributing, what is the proportion for each party, and how is the proportion decided?
 - Service Plan Exhibit D-2 Filings 1 & 2 breaks down the costs by lot and then apportions the costs to the Districts based on the number of lots anticipated within the Districts:

| | |
|---------------------|----------------|
| Project Grand Total | \$1,108,919.35 |
|---------------------|----------------|

Project Notes / Assumptions:

64 lots total in Shook Subdivision
 24 Lots total in Shook Filings 3 & 4
 The District will bear a proportion of the cost associated with Filing 1 Shared improvements.

\$17,326.86 cost per lot of Shared Improvements
 \$415,844.76 District porportion of Shared Improvements

| | |
|---------------------|--------------|
| Project Grand Total | \$788,098.37 |
|---------------------|--------------|

Project Notes / Assumptions:

64 lots total in Shook Subdivision
 24 Lots total in Shook Filings 3 & 4
 The District will bear a proportion of the cost associated with Filing 2 Shared improvements.

\$12,314.04 cost per lot of Shared Improvements
 \$295,536.89 District porportion of Shared Improvements

- Service Plan Exhibit D-2 Opinion of Probable Cost for Filing 1 and 2 does not match the breakdown in the Description of Facilities and Cost for Filing 1 and 2. Also please review the other opinions of probable cost due to many discrepancies in the calculations.
 - We're happy to provide further clarification or make corrections to any discrepancies. Could you please specify where the discrepancies were noted? If it is helpful, we would be happy to discuss on a call.
- Service Plan Exhibit D-2 the Opinion of Probable Cost when totaled (\$47,480,148) does not add up to the provided estimated cost of \$46,294,514 referenced in the Service Plan Section V.C.
 - The figure included in the Service Plan text is correct based on the District portion of the shared costs, as depicted above. The figure quoted above (\$47,480,148) includes the non-District portions of the shared costs.
- Service Plan Section IV describes a total of 544 homes to be built, but Exhibit F uses a total of 584 homes. Please address.
 - The figure in the Service Plan is correct and the Financial Plan has been updated accordingly.
- George K. Baum & Company Financial Plan, Exhibit F, they are using information provided by the district to calculate their assumptions.
 - That is correct. According to GKB & Co., at this stage of the development there is no independent information regarding the development available to use instead.
- George K. Baum & Company Financial Plan, Exhibit F, what will happen if the absorption does not go as plan?
 - The parameters in the Financial Plan are based upon current estimates and will change based on actual development conditions. The actual amounts, interest rates, and terms of any Debt will likely change from that reflected in the Financial Plan and each issue of Debt will be based upon the actual conditions existing at the time of issuance, subject to the limitations of the Service Plan. This question is very open ended, but GKB & Co. provided the following information: If development is slower than planned and bonds have been issued, there are two possible outcomes. First, the bonds stay outstanding and the investors only receive a portion of the scheduled payments. Unpaid principal and interest accrue interest. Second, the bonds could be refinanced and restructured if market forces allow to pay any outstanding unpaid balances and lower the payments.

- George K. Baum & Company Financial Plan, Exhibit F, please explain how the \$55 per barrel rate is derived from.
 - GKB & Co. used a price per barrel for the current price of West Texas Intermediate (WTI) crude oil when the numbers were prepared. On July 12, 2019, WTI was priced at just over \$60 per barrel.
- George K. Baum & Company Financial Plan, Exhibit F, what will happen if the revenue from oil and gas does not materialize as planned.
 - As with the question on development assumptions, the parameters in the Financial Plan are based upon current estimates and will change based on actual development conditions. The actual amounts, interest rates, and terms of any Debt will likely change from that reflected in the Financial Plan and each issue of Debt will be based upon the actual conditions existing at the time of issuance, subject to the limitations of the Service Plan. For instance, if oil and gas revenue is less than projected, and bonds have been issued, the bonds will remain outstanding with partial payments being made or if possible, the bonds will be refinanced to lower the payments.
- George K. Baum & Company Financial Plan, Exhibit F, Specific Ownership Tax calculated on 7% of property tax revenues – is this a reasonable and/or standard method of estimation?
 - Per GKB & Co.: Yes, 7% is standard assumption used in our service plan submittals. The actual amount depends on a number of factors, but 7% is a conservative assumption. For example in 2018, the specific ownership tax collected by Adams County equaled 9% of its property tax revenue.
- George K. Baum & Company Financial Plan, Exhibit F, Is 5.75% a reasonable interest rate on the debt?
 - Per GKB & Co.: We have used an assumed interest rate of 5.75% in our service plan submittals. This interest rate is a little bit higher than the current overall interest rate on metropolitan district bonds issued today. Like the assumption for the price of oil, we used the current market as the best assumption for future conditions.
- George K. Baum & Company Financial Plan, Exhibit F, in the Improved Lot Value, please explain how the 29% assessed value is calculated.
 - Per GKB & Co.: State law determines the assessment ratios for various types of taxable property. Until home construction begins, vacant residential lots are assessed as commercial property with an assessment ratio of 29%.
- George K. Baum & Company Financial Plan, Exhibit F, please explain what the effect will be if the growth rate is 2% instead of 3%.
 - Per GKB & Co.: The growth assumption refers to the biennial reassessment process and price inflation at that time. A biennial growth rate of 2% is an annual increase of just about 1% while a 3% biennial growth rate is equivalent to 1.5% annual inflation. Over the past several years real property inflation rates have reached 10% in some markets. A lower inflation rate would reduce the increase in assessed valuation. The forecast cash flows do show a \$1.4 million surplus at the end of the term. A lower growth rate would reduce that surplus or the bonds could be refinanced to lower the payments.

SERVICE PLAN
FOR
PROMONTORY METROPOLITAN DISTRICT NOS. 1-5
ADAMS COUNTY, COLORADO

Prepared By
WHITE BEAR ANKELE TANAKA & WALDRON
2154 E. Commons Ave., Suite 2000
Centennial, Colorado 80122

_____, 2019

TABLE OF CONTENTS

| | | |
|------|---|----|
| I. | INTRODUCTION..... | 1 |
| A. | Purpose and Intent | 1 |
| B. | Need for District | 1 |
| C. | Organizers and Consultants | 1 |
| II. | DEFINITIONS | 2 |
| III. | BOUNDARIES | 4 |
| IV. | PROPOSED LAND USE/POPULATION PROJECTION/ASSESSED VALUATION..... | 4 |
| V. | DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES | 5 |
| A. | General Powers of the Districts/District Services..... | 5 |
| 1. | Sanitation | 5 |
| 2. | Water..... | 5 |
| 3. | Streets | 5 |
| 4. | Traffic and Safety Controls..... | 5 |
| 5. | Parks and Recreation | 6 |
| 6. | Transportation..... | 6 |
| 7. | Television Relay and Translator | 6 |
| 8. | Mosquito and Pest Control | 6 |
| 9. | Security | 6 |
| 10. | Covenant Enforcement | 6 |
| B. | Limitations of the District Powers and Service Plan Amendment | 7 |
| 1. | Operation and Maintenance Limitation | 7 |
| 2. | Construction Standards Limitation | 7 |
| 3. | Inclusion and Exclusion Limitation..... | 7 |
| 4. | Debt Limitation..... | 8 |
| 5. | Service Plan Amendment Requirement..... | 8 |
| 6. | Overlapping Districts..... | 8 |
| C. | Preliminary Engineering Survey/Site Plan | 8 |
| VI. | FINANCIAL PLAN | 8 |
| A. | General..... | 8 |
| B. | Maximum Net Effective Interest Rate/Maximum Underwriting Discount | 9 |
| C. | Maximum Debt Mill Levy | 9 |
| D. | Debt Repayment Sources..... | 10 |
| E. | Security for Debt..... | 10 |
| F. | Districts' Operating Costs..... | 10 |
| G. | Maximum Operating Mill Levy..... | 11 |
| H. | Debt Instrument Disclosure Requirement..... | 11 |
| VII. | ANNUAL REPORT | 11 |

| | | |
|-------|--------------------------------------|----|
| VIII. | CONSOLIDATION/DISSOLUTION..... | 11 |
| IX. | INTERGOVERNMENTAL AGREEMENTS | 11 |
| X. | ELECTION OF BOARDS OF DIRECTORS..... | 11 |
| XI. | CONCLUSION | 12 |

LIST OF EXHIBITS

EXHIBIT A-1 Promontory Metropolitan District No. 1 Legal Description

EXHIBIT A-2 Promontory Metropolitan District No. 2 Legal Description

EXHIBIT A-3 Promontory Metropolitan District No. 3 Legal Description

EXHIBIT A-4 Promontory Metropolitan District No. 4 Legal Description

EXHIBIT A-5 Promontory Metropolitan District No. 5 Legal Description

EXHIBIT A-6 Inclusion Area Boundaries Legal Description

EXHIBIT B-1 Promontory Metropolitan District No. 1 Boundary Map

EXHIBIT B-2 Promontory Metropolitan District No. 2 Boundary Map

EXHIBIT B-3 Promontory Metropolitan District No. 3 Boundary Map

EXHIBIT B-4 Promontory Metropolitan District No. 4 Boundary Map

EXHIBIT B-5 Promontory Metropolitan District No. 5 Boundary Map

EXHIBIT B-6 Inclusion Area Boundary Map

EXHIBIT C Vicinity Map and 3-Mile Radius Maps

EXHIBIT D-1 Proposed Services

EXHIBIT D-2 Cost Estimates

EXHIBIT E Preliminary Engineering Survey/Site Plan

EXHIBIT F Financial Plan

EXHIBIT G List of Property Owners/Adjacent Owners

EXHIBIT H Proof of Ownership

EXHIBIT I Mill Levies of Overlapping Entities

EXHIBIT J Resume of Entities Involved in Organization

I. INTRODUCTION

A. Purpose and Intent

The Promontory Metropolitan District Nos. 1-5 are each an independent unit of local government, separate and distinct from the County, and except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the County only insofar as they may deviate in a material way from the requirements of this Service Plan. It is intended that the Districts will provide a part or all of the Public Improvements necessary and appropriate for the development of properties within and around the Service Area. The Public Improvements will be constructed for the use and benefit of the public, generally and those residents and property owners within the Service Area, specifically. The primary purpose of the Districts will be: (1) to finance the construction of Public Improvements; (2) to operate and maintain such Public Improvements that are not otherwise dedicated or conveyed to the County or other governmental entities; and (3) to provide covenant enforcement and design review services within the District Boundaries.

The Districts are expected to manage and oversee the permitted District Activities, and to collect property taxes and other legally available revenues sufficient for the debt service requirements of Debt issued to cover the costs associated with financing, acquisition and/or construction of the Public Improvements.

B. Need for District

There are currently no other governmental entities, including the County, located in the immediate vicinity of the Districts 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. Formation of the Districts is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Organizers and Consultants

This Service Plan has been prepared by the following:

Organizer
Sec 2-3 Phoenix, LLC
J.R. Osborne
9200 E. Mineral Ave., Suite 365
Centennial, CO 80112
Phone: (303) 880-6410

Districts' Legal Counsel
White Bear Ankele Tanaka & Waldron
Blair M. Dickhoner, Esq.
2154 E. Commons Ave., Suite 2000
Centennial, CO 80122
Phone: (303) 858-1800

Financial Advisor
George K. Baum & Company
Alan T. Matlosz
1400 Wewatta Street, Suite 800
Denver, CO 80202
Phone: (303) 391-5503

Engineer
Rokeh Consulting, LLC
Jon Rokeh
89 King Road
Chichester, NH 80202
Phone: (603) 387-8688

II. DEFINITIONS

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

Alternate Service Provider: means any other any other governmental service provider with jurisdiction over the Public Improvements.

Approved Development Plan: means an approved and final agreement or other process or documentation established by the County or other governmental entity with jurisdiction over the applicable Public Improvements that sets forth the requirements and timing associated with construction of the Public Improvements, as may be amended from time to time.

Board: means the Board of Directors of a District.

Boards: means, collectively, the Boards of Directors of the Districts.

Board of County Commissioners: means the Board of County Commissioners of Adams County, Colorado.

County: means Adams County, Colorado.

Cost Estimates: means the preliminary estimated cost of the Public Improvements, as represented in **Exhibit D-2**.

Debt: means general obligation bonds or other financial obligations issued by any District, which are not subject to annual appropriation, the payment of which any District has promised to impose, collect and pledge an ad valorem property tax mill levy and/or fees or charges to be charged upon developers or home builders at the time of building permit.

Debt Limitation: means the maximum amount of Debt that the Districts may issue. If a present value savings can be shown, increases necessary to accomplish a refunding, reissuance or restructuring of Debt shall not count towards the Debt Limitation. The Debt Limitation may be increased pursuant to a future intergovernmental agreement with the County.

Developer: means, Sec 2-3 Phoenix, LLC, a Colorado limited liability company, and its affiliates, successors or assigns.

District Activities: means any and all functions undertaken by the Districts in accordance with this Service Plan and as permitted under applicable law in order to effectuate the purposes for which the Districts are organized.

District IGAs: means one or more agreements among the Districts and one or more public entities pertaining to one or more District Activities.

District: means, individually, one of the Promontory Metropolitan District Nos. 1-5.

Districts: means, collectively, all of the Promontory Metropolitan District Nos. 1-5.

District Boundaries: means the boundaries of the Districts as described in **Exhibits A-1** through **A-5**, and as may be expanded from time to time upon inclusion of property located within the Inclusion Area Boundaries, as permitted by this Service Plan.

District Boundary Map: means the maps attached hereto as **Exhibits B-1** through **B-5** depicting the boundaries of the Districts.

Fees: means any rate, fee, toll, penalty or other charge imposed by the Districts and permitted by applicable law for services, programs, improvements, facilities, capital costs or operations costs provided by the Districts, or the payment of Debt, which may be adjusted by the Districts to account for annual budgetary needs.

Financial Plan: means the Financial Plan attached hereto as **Exhibit F** and further described in Section VI which describes generally: (a) the manner in which the Public Improvements are to be financed; (b) the manner in which the Debt is expected to be incurred; (c) the estimated operating revenue to be derived from property taxes for the first budget year; and (d) proposed sources of revenue and projected expenses of the Districts. The Financial Plan is based upon current estimates and will change based on actual development of the Project.

Inclusion Area: means the property described in the Inclusion Area Legal Description and Map, attached hereto as **Exhibit A-6** and **Exhibit B-6**, respectively, which property may be included in the boundaries of the Districts.

Maximum Debt Mill Levy: means a mill levy for debt service not to exceed a total of fifty (50) mills imposed upon property within the then current boundaries of the Districts and subject to change in accordance with Section VI.C. of this Service Plan.

Maximum Net Effective Interest Rate: means the maximum net effective interest rate applicable to any issuance of Debt, which is 18% under this Service Plan.

Maximum Underwriting Discount: means the maximum underwriter's discount applicable to any issuance of Debt, which is 5% under this Service Plan.

Operating Mill Levy: means a mill levy imposed to fund District administration, operations and maintenance as authorized in this Service Plan, including, without limitation, repair and replacement of Public Improvements, and imposed at a rate not to exceed the limitations set in Section VI.G, below.

Preliminary Engineering Survey: means that map shown in **Exhibit E**, which depicts all existing infrastructure and planned Public Improvements for the Districts.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, operated, maintained and/or financed, including necessary and appropriate landscaping, appurtenances and acquisition of real property to effect such improvements, as generally described in the

Preliminary Engineering Survey, and as are necessary to serve the future taxpayers and inhabitants of the Service Area as determined by the Board.

Service Area: means collectively the property within the District Boundaries and the Inclusion Area, as may be amended pursuant to the requirements of this Service Plan and the Special District Act from time to time.

Service Plan: means this service plan for the Districts approved by the Board of County Commissioners, as may be amended from time to time.

Service Plan Amendment: means an amendment to the Service Plan approved by the Board of County Commissioners in accordance with the County's policies and the applicable state law.

Services Proposed: means those services proposed to be provided by the Districts.

Special District Act: means Section 32-1-101, et seq., of the Colorado Revised Statutes as amended from time to time.

State: means the State of Colorado.

TABOR: means Article 10 Section 20 of the Colorado Constitution.

Vicinity Map: means the map showing the general vicinity of the Districts, as represented in **Exhibit C-1**.

III. BOUNDARIES

The area within the Service Area includes approximately three hundred sixty four (364) acres, of which approximately forty-eight (48) are within the initial District Boundaries and approximately three hundred sixteen (316) acres are within the Inclusion Area. Legal descriptions of the District Boundaries are attached hereto as **Exhibits A-1** through **A-5**. A legal description of the Inclusion Area is attached hereto as **Exhibit A-6**. Maps of the District Boundaries are attached hereto as **Exhibits B-1** through **B-5**. A map of the Inclusion Area is attached hereto as **Exhibit B-6**. A vicinity map is attached hereto as **Exhibit C-1**.

IV. PROPOSED LAND USE/POPULATION PROJECTION/ASSESSED VALUATION

It is currently anticipated that at full build out of the Service Area, there will be approximately four hundred forty-four (444) single family homes and one hundred (100) multifamily residential units. The current assessed valuation of the District Boundaries is assumed to be \$0 for purposes of this Service Plan. The population of the Service Area of the Districts at build-out is currently estimated to be approximately one thousand six hundred twenty-one (1,621) persons, based on an average of 2.98 persons per residential unit.

Approval of this Service Plan by the County 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 identified in this Service Plan or any of the exhibits attached thereto.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. General Powers of the Districts/District Services

The Districts shall have the power and authority to acquire, construct, install, operate and maintain the Public Improvements within and without the District Boundaries and undertake related District Activities within the Service Area, as such power and authority is described in the Special District Act, other applicable statutes, the common law and the Constitution, subject to the limitations set forth in this Service Plan. Further, the Districts shall have the power to provide any and all services necessary or incidental to the provision of the Public Improvements.

1. Sanitation. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation, and maintenance of storm and/or sanitary sewers; flood and surface drainage improvements, including but not limited to, culverts, dams, retaining walls, access ways, inlets, detention ponds and paving; roadside swales and curb and gutter; wastewater lift stations; force mains and wetwell storage facilities, and all necessary or proper equipment and appurtenances incident thereto, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems.

2. Water. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction and financing of a complete potable water and non-potable irrigation water system, including but not limited to, water rights, water supply, and transmission and distribution systems for domestic and other public or private purposes, together with all necessary and proper water rights, equipment and appurtenances incident thereto which may include, but shall not be limited to, transmission lines, distribution mains and laterals, storage facilities, land and easements, together with extensions of and improvements to said systems.

3. Streets. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation and maintenance of street and roadway improvements, including but not limited to, curbs, gutters, culverts, storm sewers and other drainage facilities, detention ponds, retaining walls and appurtenances, as well as sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, undergrounding of public utilities, snow removal equipment, tunnels and other street improvements, together with all necessary, incidental and appurtenant facilities, land and easements together with extension of and improvements to said facilities.

4. Traffic and Safety Controls. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation and maintenance of traffic and safety protection facilities and services through traffic and safety controls and devices on arterial streets and highways, as well as other facilities and improvements, including but not limited to, signalization at intersections, traffic signs, area identification signs, directional assistance, and driver information signs, together with all necessary, incidental and appurtenant facilities, land and easements, together with extensions of and improvements to said facilities.

5. Parks and Recreation. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation and maintenance of public park and recreation facilities or programs, including but not limited to, grading, soil preparation, sprinkler systems, splash pads, common area landscaping and weed control, outdoor lighting of all types, community events and other facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems.

6. Transportation. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation and maintenance of public transportation system improvements, including but not limited to, transportation equipment, park and ride facilities, parking lots, parking structures, roofs, covers and facilities, including structures for repair, operations and maintenance of such facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems.

7. Television Relay and Translator. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, construction, completion, installation, financing, operation and maintenance of television relay and translator facilities, including but not limited to, cable television and communication facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities.

8. Mosquito and Pest Control. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation and maintenance of systems and methods for the elimination and control of mosquitoes, rodents and other pests.

9. Security. Except as provided herein, the Districts shall have the power to furnish security services for any area within the District Boundaries. Prior to furnishing any security services, the Districts shall provide written notification to, consult with and obtain the written consent of any applicable police and any applicable master association, or similar body, having authority in its charter or declaration to furnish security services within the District Boundaries.

10. Covenant Enforcement. Except as provided herein, the Districts shall have the power and authority to provide covenant enforcement and design review services within the District.

If, after the Service Plan is approved, the Colorado General Assembly includes additional powers or grants new or broader powers for Title 32 districts by amendment of the Special District Act, to the extent permitted by law, any or all such powers shall be deemed to be a part hereof and available to or exercised by the Districts and the addition of such shall not constitute a material modification of this Service Plan by the Districts.

The Districts shall be authorized to fund the District Activities from the proceeds of Debt to be issued by the Districts, and from other legally available revenues, including Fees. The

Districts will construct the Public Improvements in compliance with the County's standards and requirements. The scope and specific Public Improvements to be undertaken by the Districts shall be determined in the discretion of the Boards, subject to the requirements of the County and other applicable service providers, and are anticipated to include those Public Improvements as generally set forth in **Exhibit D-1** and **Exhibit D-2**.

B. Limitations of the District Powers and Service Plan Amendment

1. Operation and Maintenance Limitation.

Unless otherwise permitted by separate intergovernmental agreement with the County, the Public Improvements shall be dedicated to the County or Alternative Service Provider. In the event that certain of the Public Improvements are for any reason not conveyed to the County or Alternative Service Provider, the Districts shall be permitted to own, operate and maintain the same from any legally available revenues of the Districts.

Notwithstanding the foregoing, it is anticipated that the Districts will be responsible for the ongoing operation and maintenance of certain park and recreation improvements within the District Boundaries, including any pocket parks, open space and landscape tracts and detention ponds. The Districts are also anticipated to be responsible for the operation and maintenance of certain street improvements including street lights and alleyways within the District Boundaries. The budget(s) adopted by the Districts will authorize expenditures from District revenues for the Districts' administration and the operation and maintenance of the Public Improvements not conveyed to the County or Alternative Service Provider. In addition to property taxes, and in order to offset the expenses of the anticipated operations and maintenance costs, the Districts may also rely upon various other revenue sources authorized by law. These revenues will include the power to assess fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(l), C.R.S., as amended.

2. Construction Standards Limitation. Construction of all Public Improvements shall be subject to applicable ordinances, codes and regulations of the County and pursuant to the requirements of any Approved Development Plan, as well as the applicable ordinances, codes and regulations of any other governmental service provider with jurisdiction over the Public Improvements. The Districts will ensure that the Public Improvements to be dedicated or maintained by the Districts are designed and constructed in accordance with the standards and specifications of the County, as well as the applicable standards of other governmental entities with jurisdiction over the specific Public Improvements and in accordance with any Approved Development Plan. The Districts will obtain approval of civil engineering plans and permits for construction and installation of Public Improvements from the County or other governmental entity with jurisdiction, as appropriate.

3. Inclusion and Exclusion Limitation. The Districts shall be permitted to undertake inclusions and exclusions at its discretion and without further amendment to this Service Plan, so long as such inclusions are in accordance with the Special District Act. Notice of any such boundary adjustment shall be provided to the County pursuant to the requirements of the annual report required herein under Section VII. The County shall not be required to take any action to facilitate such boundary adjustments or obligations with respect to the same.

4. Debt Limitation. The District's Debt Limitation shall be sixty-nine million Dollars (\$69,000,000). The obligations of the Districts in IGAs concerning the funding and/or operations of the Districts' Public Improvements and services, for which voter approval will be obtained to the extent required by law, will not count against the Debt Limitation. Increases necessary to accomplish a refunding, reissuance or restructuring of Debt shall also not count against the Debt Limitation if a present value savings can be shown.

5. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for amendments. The Districts shall obtain prior approval of the County before making any material modification of the Service Plan, pursuant to Section 32-1-207, C.R.S., as amended. Material modifications require a Service Plan amendment and include modifications of a basic or essential nature, including, but not limited to, the following: any addition to the types of services provided by the Districts; a decrease in the level of services; a decrease in the financial ability of the Districts to discharge the existing or proposed indebtedness; or a decrease in the existing or projected need for organized service in the area. Inclusion of property that is located in a county or municipality with no other territory within the Districts may constitute a material modification of the Service Plan. Any violation of the Debt Limitation or the Maximum Debt Mill Levy without County approval, as set forth herein, shall constitute a material modification of this Service Plan.

6. Overlapping Districts. The District Boundaries do not overlap with any other special districts providing similar services to those being proposed by the Districts. The District Boundaries are within the service area of Todd Creek Village Metropolitan District ("TCVMD"). TCVMD has consented to provide potable and non-potable water service to the Districts. The Districts may finance and construct potable and non-potable water improvements and convey said improvements to TCVMD. A listing of the mill levies of governmental entities that overlap the District Boundaries, as of January 1, 2019, is attached hereto as Exhibit I.

C. Preliminary Engineering Survey/Site Plan

A preliminary engineering survey setting forth the anticipated scope of Public Improvements and the initial estimated costs of the Public Improvements, which may be provided by or through the Districts, is attached hereto as Exhibit E. The estimated costs of the Public Improvements total approximately forty-six million two hundred ninety-four thousand five hundred fourteen Dollars (\$46,294,514). Actual costs of Public Improvements will vary based in part upon the specific requirements and timing related to construction of the Public Improvements. Final planning and design of Public Improvements will depend on the specific matters contained in an Approved Development Plan and therefore the estimates and proposed scope presented herein are conceptual in nature. All facilities will be designed in such a way as to assure that the facility and service standards will be compatible with those of the County and of other municipalities and special districts and any future subdivision improvement agreements, which may be affected thereby.

VI. FINANCIAL PLAN

A. General

The Districts shall be authorized to provide for the District Activities from the proceeds of Debt to be issued by the Districts and from other legally available revenues, including Fees. The Financial Plan for the Districts shall be to issue such Debt as the Districts can reasonably pay, from time to time, based upon the generation of the revenue sources depicted in the Financing Plan, attached hereto as Exhibit F. The Financing Plan sets forth projections currently associated with development within the Service Area. Timing associated with issuance of any permitted Debt shall be based upon the pace at which development actually progresses within the Service Area. As a consequence, Debt that the Districts issue may be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan, and may be phased to serve development as it occurs. The Financial Plan provides an illustration of how the Public Improvements and other services of the Districts may be financed; however, the final terms of Debt financing is likely to be different and shall be determined by the Districts, subject to the key limiting parameters established within this Service Plan. As further described in the Financial Plan, the Districts anticipate issuing approximately thirty-one million eight hundred ninety-five thousand Dollars (\$31,9850,230,000) of Debt. The parameters in the Financial Plan are based upon current estimates and will change based on actual development of the Project. The Financial Plan is one projection of the issuance of Debt by the Districts based on certain development assumptions. It is expected that actual development (including, but not limited to product types, market values, and absorption rates) will vary from that projected and illustrated in the Financial Plan, which variations and deviations shall not constitute a material modification of this Service Plan. Notwithstanding anything in this Service Plan to the contrary, the projections set forth in this Service Plan and the Financial Plan are projections based upon current market conditions. The actual amounts, interest rates, and terms of any Debt will likely change from that reflected in the Financial Plan and each issue of Debt will be based upon the actual conditions existing at the time of issuance, subject to the limitations of the Service Plan. Notwithstanding, the Districts shall not be permitted to issue Debt in excess of the Debt Limitation or Maximum Debt Mill Levy established hereunder.

The Districts anticipate that it will be necessary to impose a debt service mill levy of approximately fifty (50) mills upon all taxable property within the Districts, beginning with the year 2019. Notwithstanding, mill levies may be certified by the Districts as necessary to cover debt service requirements in an amount not to exceed the Maximum Debt Mill Levy.

B. Maximum Net Effective Interest Rate/Maximum Underwriting Discount

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued, but not to exceed the Maximum Net Effective Interest Rate. The underwriting discount on any Debt shall not exceed the Maximum Underwriting Discount. 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. Interest rates and debt terms will ultimately determine within the limitations of this Service Plan, the amounts and times of debt issuance.

C. Maximum Debt Mill Levy

The “Maximum Debt Mill Levy” authorized herein shall be the maximum mill levy the Districts are permitted to impose upon the taxable property within the Districts for debt service, and shall be determined as follows: the Maximum Debt Mill Levy shall be fifty (50) mills; provided that if, on or after January 1, 2019, there are changes in the method of calculating assessed valuation

or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2019, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

For the portion of any Debt which is equal to or less than fifty percent (50%) of the Districts' assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the debt service on such Debt, without limitation of rate. For purposes of the foregoing, once Debt has been determined to be equal to or less than fifty percent (50%) of the Districts' assessed valuation, so that the Districts are entitled to pledge to its payment an unlimited ad valorem mill levy, such District may provide that such Debt, inclusive of refundings of the same, shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in such District's Debt to assessed valuation ratio. All Debt issued by the Districts must be issued in compliance with the requirements of Section 32-1-1101, C.R.S., and all other requirements of State law.

D. Debt Repayment Sources

The Districts may rely upon various revenue sources authorized by law including but not limited to, ad valorem property taxes and the power to assess fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time. The Districts shall have the authority to pledge revenue from their fees, rates, tolls, penalties or charges to the repayment of Debt.

E. Security for Debt

The Districts shall not pledge any revenue or property of the County as security for the Debt authorized in this Service Plan. Approval of this Service Plan shall not be construed as a guarantee by the County of payment of any of the Districts' obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the County in the event of default by the Districts in the payment of any such obligation.

F. Districts' Operating Costs

The estimated cost of engineering services, legal services and administrative services, together with the estimated costs of the Districts' organization and initial operations, are included within assumptions contained in the Financial Plan and are anticipated to be funded with any revenues legally available to the Districts, including Fees and property taxes.

In addition to the capital costs of the Public Improvements, the Districts will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget is estimated to be one hundred thousand dollars (\$100,000) which is anticipated to be derived from revenues of the Districts, including potential developer advances.

G. Maximum Operating Mill Levy

Each District may impose an Operating Mill Levy of up to fifty (50) mills until that particular District imposes a Debt Mill Levy. Once a District imposes a Debt Mill Levy of any amount, that particular District's Operating Mill Levy shall not exceed twenty (20) mills at any point, which shall be exclusive of and in addition to the Maximum Debt Mill Levy each District may impose. Notwithstanding the foregoing, if on or after January 1, 2019, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Maximum Operating Mill Levy may be increased or decreased to reflect such changes, such increases or 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 mill levy, as adjusted for changes occurring after January 1, 2019, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

H. Debt Instrument Disclosure Requirement

Debt instruments shall be required to include the following statement: "The [debt instrument] does not constitute a debt, financial obligation or liability of the County, and the County is not liable for payment of the principal of, premium if any, and interest on the [debt instrument]."

VII. ANNUAL REPORT

The Districts shall be responsible for submitting an annual report to the County in the form of a survey mailed out to the Districts by April 1 of each year and returned to the County by June 1 of each year.

VIII. CONSOLIDATION/DISSOLUTION

The consolidation of a District with any other special district shall be subject to the approval of the County, except if such consolidation is taking place between two or more of the Districts. The Districts will take all action necessary to dissolve pursuant to Section 32-1-701, et seq., C.R.S., as amended from time to time, at such time as it does not need to remain in existence to discharge its financial obligations or perform its services.

IX. INTERGOVERNMENTAL AGREEMENTS

To the extent practicable, the Districts may enter into intergovernmental agreements to better ensure long-term provision of the Public Improvements identified herein or for other lawful purposes of the Districts. It is anticipated that the Districts will enter into one or more agreements among themselves for the purpose of coordinating certain operations, maintenance and public improvement financing responsibilities. Agreements may also be executed with property owner associations and other service providers.

X. ELECTION OF BOARDS OF DIRECTORS

The Boards of Directors are anticipated to have up to five (5) directors each. The initial Boards of Directors will be elected from a pool of eligible electors at an organizational election held as soon after approval of this Service Plan as practicable. At the organizational election, up to three (3) directors will be elected to serve an initial term until the second regular special district election, and up to two (2) directors will be elected to serve an initial term until the first regular special district election. Thereafter, pursuant to Section 1-13.5-111, C.R.S., the Districts shall hold regular elections in accordance with the provisions of the Special District Act. At such elections directors may be elected to any term of office available for election at such election.

XI. CONCLUSION

It is submitted that this Service Plan, as required by Section 32-1-203(2) and Section 32-1-203(2.5), C.R.S., establishes that:

A. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts.

B. The existing service in the area to be served by the Districts are inadequate for present and projected needs.

C. The Districts are capable of providing economical and sufficient service to the area within its proposed boundaries.

D. The area to be included in the Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

E. Adequate service is not, and will not be, available to the area through the County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

F. The facility and service standards of the Districts are compatible with the facility and service standards of each county within which the special district is to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.

G. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to Section 30-28-106, C.R.S.

H. The proposal is in compliance with any duly adopted county, regional or state long-range water quality management plan for the area.

I. The creation of the Districts is in the best interests of the area proposed to be served.

Therefore, it is hereby respectfully requested that the Board of County Commissioners of Adams County, Colorado, which has jurisdiction to approve this Service Plan by virtue of Section 32-1-203(2), C.R.S., et seq., as amended, adopt a resolution, which approves this "Service Plan for Promontory Metropolitan District Nos. 1-5" as submitted.

Respectfully submitted this ____ day of _____, 2019.

WHITE BEAR ANKELE TANAKA & WALDRON, P.C.

Attorneys at Law

EXHIBIT A

(Legal Descriptions)

Pursuant to Section 10-05-03-03-02-07 of the Adams County Special District Guidelines and Regulations, a legal description of the area to be included in each of the proposed Districts and the Inclusion Area are attached.

EXHIBIT A-1

(Promontory Metropolitan District No. 1 Legal Description)

EXHIBIT A-2

(Promontory Metropolitan District No. 2 Legal Description)

EXHIBIT A-3

(Promontory Metropolitan District No. 3 Legal Description)

EXHIBIT A-4

(Promontory Metropolitan District No. 4 Legal Description)

EXHIBIT A-5

(Promontory Metropolitan District No. 5 Legal Description)

EXHIBIT A-6
(Inclusion Area Legal Description)

EXHIBIT B

(Boundary Maps)

Pursuant to Section 10-05-03-02-04 of the Adams County Special District Guidelines and Regulations, attached is a boundary map of each of the proposed Districts and the Inclusion Area.

EXHIBIT B-1

(Promontory Metropolitan District No. 1 Boundary Map)

EXHIBIT B-2

(Promontory Metropolitan District No. 2 Boundary Map)

EXHIBIT B-3

(Promontory Metropolitan District No. 3 Boundary Map)

EXHIBIT B-4

(Promontory Metropolitan District No. 4 Boundary Map)

EXHIBIT B-5

(Promontory Metropolitan District No. 5 Boundary Map)

EXHIBIT B-6
(Inclusion Area Boundary Map)

EXHIBIT C

(Vicinity Map and 3-Mile Radius Maps)

Pursuant to Section 10-05-03-02-04 of the Adams County Special District Guidelines and Regulations, attached is the map showing the Districts' Vicinity and Municipalities and Special Districts within a 3-Mile Radius.

EXHIBIT D-1

(Proposed Services)

Pursuant to Section 10-05-03-03-02-04 of the Adams County Special District Guidelines and Regulations, the list of services proposed to be supplied by the Districts is below.

The District proposes to provide the following services:

- **Finance and Construction of Public Improvements** – The Districts propose to provide for the financing and construction of the Public Improvements described in **Exhibit D-2**.
- **Ongoing Park and Recreation Services** – The Districts propose to provide park and recreation services only with respect to the operation and maintenance of any pocket parks and/or open space and landscape tracts, landscape monumentation, and detention ponds within the Districts' Service Area.

EXHIBIT D-2

(Cost Estimates)

Pursuant to Section 10-05-03-03-02-05 of the Adams County Special District Guidelines and Regulations, a description and cost estimates for all facilities and improvements are attached. The parameters in this Exhibit D-2 are based upon current estimates and will change based on actual development of the Project. It is expected that actual development (including, but not limited to product types, market values, and absorption rates) will vary from that projected and illustrated in this Exhibit D-2, which variations and deviations shall not constitute a material modification of this Service Plan.

Promontory Metropolitan District Description of Facilities and Cost

Shook Subdivision Filings 3 & 4 Improvements

Shook Subdivision Filings 3 & 4 (“Filings 3 & 4”) consist of approximately 48 acres and will consist of 24 Residential Estate (1-acre) single-family lots. The District plans to finance public improvements including erosion control, roadway improvements, storm water improvements, water line improvements (both potable and non-potable), site lighting and landscape improvements within Filings 3 & 4.

The roadway improvements in Filings 3 & 4 will provide circulation throughout Shook Subdivision Filings 1-4 and be constructed to County standards. The gravel shoulders will be built to County standards with roadside ditches providing drainage, as required. The roadway improvements include compaction of subgrade material as well as rough and fine grading, surveying, signage and landscaping in the outlots. Additional provisions have been included for anticipated erosion control requirements in Filings 3 & 4.

During the construction of Shook Subdivision Filing 2, a large detention pond is anticipated to be built in Shook Subdivision Filing 3. This detention pond would serve Shook Subdivision Filings 2-4. The detention pond is anticipated to have an outlet structure, emergency overflow weir, concrete trickle channel and a forebay structure.

New water and storm sewer lines are anticipated to be constructed within the Districts. Potable water line loop and non-potable water line loop are anticipated to be installed throughout the roadways. Domestic water line stubs and non-potable (irrigation) water line stubs are anticipated to be constructed into each single-family home lot. Fire hydrants will be installed along the water line in locations approved by the fire department. The storm sewer construction is anticipated to include storm pipe with flared end sections of various sizes and rip rap.

It is currently anticipated that construction of improvements in Filings 3 & 4 will begin in the fall of 2019 and be completed in 2020. Below is a summary of the estimated costs for the Filings 3 & 4 improvements, more fully described in the Opinion of Probable Costs section in this Service Plan. Please note that the costs noted below do not include soft costs, general conditions, surety bonds, contingency, soils testing, additional survey, or contractor overhead and profit.

Filings 3 & 4 Improvements

The following are included in the Districts’ anticipated facilities.

Engineering:

The engineering scope for Filings 3 & 4 improvements include construction drawings, traffic studies, drainage studies, plat and Final Development Plan documents, subsurface soils investigation, environmental studies, and pavement designs.

Cost- \$122,500.00

Erosion Control:

The erosion control improvements for Filings 3 & 4 include concrete washouts, portable toilet protection, silt fence, erosion control maintenance, street sweeping, seed and mulch, and an erosion control supervisor.

Cost- \$146,709.52

Grading:

The grading improvements for Filings 3 & 4 include clear and grubbing, rough grading, cut to fills, fine grading, surveying, and soils testing.

Cost- \$61,097.34

Roadway:

The roadway improvements for Filings 3 & 4 would be constructed to County standards. The roadside shoulders are to be constructed to County standards.

Cost- \$820,222.43

Street Signs:

The signage improvements for Filings 3 & 4 include stop signs, street signs, and speed limit signs.

Cost- 4,800.00

Utility Installation:

The utility improvements for Filings 3 & 4 include installation of potable water lines, non-potable water lines, service lines to each lot, fire hydrants, storm sewer with flared end sections crossings in various sizes and rip rap.

Cost- \$781,296.54

Landscaping:

The landscaping improvements for Filings 3&4 include installation of various trees, native grasses and irrigation systems in the outlots located within the District. Outlot B is anticipated to have extensive landscaping and fencing to help shield the oil well operations.

Cost- \$312,120.00

Promontory Metropolitan District Description of Facilities and Cost

Offsite Public Improvements in Shook Subdivision Filings 1 & 2

Shook Subdivision Filings 1 & 2 (“Filings 1 & 2”) are outside the Districts’ Boundaries, consist of approximately 55.2 acres and is anticipated to include 40 Residential Estate (1-acre) single-family lots. Certain Public Improvements constructed in Filings 1 & 2 will serve the District. These shared improvements will consist of improvements to Highway 7, a collector road which will provide access to Filings 3 & 4, construction of a detention pond that will serve Filings 2-4, and entryway monumentation and landscaping to serve Filings 1-4 (collectively, the “Shared Improvements”). The Districts will bear a proportion of the cost associated with the Shared Improvements.

The Colorado Department of Transportation (CDOT) requires improvements along Highway 7 in order to allow access to the Shook Subdivision. The Highway 7 roadway improvements allow safe exit and entry to the Shook Subdivision and will be proportionally funded by the Districts.

The entry for the Shook Subdivision is anticipated to have monumentation and landscaping that will serve the entire community. Stone walls are anticipated to be constructed at the entry with trees and ground vegetation either side of the entry road.

It is currently anticipated that construction of Shook Subdivision Filing 2 improvements will begin in the spring of 2019 and be completed in 2019. Below is a summary of the estimated costs for the Shared improvements, more fully described in the Opinion of Probable Costs section in this service plan. Please note that the costs noted below do not include soft costs, general conditions, surety bonds, contingency, soils testing, additional survey, or contractor overhead and profit.

Shared Improvements

The following anticipated Shared Improvements for which the District would be responsible for a proportional share of costs.

Engineering:

The engineering scope of work for the Shared Improvements include construction drawings, traffic studies, drainage studies, plat and Final Development Plan documents, subsurface soils investigation, environmental studies, and pavement designs

Cost (pro rata share) - \$91,968.75

Erosion Control:

The erosion control scope of work for the Shared Improvements include concrete washouts, portable toilet protection, silt fence, erosion control maintenance, street sweeping, seed and mulch, and an erosion control supervisor.

Cost (pro rata share) - \$57,339.83

Grading:

The grading scope of work for the Shared Improvements include clear and grubbing, rough grading, cut to fills, fine grading, surveying, and soils testing.

Cost (pro rata share) - \$52,060.69

Roadway:

The roadway scope of work for the Shared Improvements would be constructed to County standards. The roadside shoulders would be constructed to County standards as well.

Cost (pro rata share) - \$220,077.27

Street Signs:

The signage scope of work for the Shared Improvements include stop signs, street signs, and speed limit signs.

Cost (pro rata share) - \$2,328.15

Highway 7 (CDOT):

The Highway 7 improvement scope of work for the Shared Improvements include cutting existing asphalt edge, processing subgrade with cement reinforcement, adding an asphalt shoulder, restriping of turn lanes and shoulders, grinding existing striping, and traffic control.

Cost (pro rata share) - \$48,504.15

Detention Pond:

The detention pond scope of work for the Shared Improvements include rough grading, fine grading, concrete outlet structure, micropool, forebay, concrete emergency overflow weir, rip rap blanket, concrete trickle channel, rip rap swale, access road, and seeding, all to applicable County standards.

Cost (pro rata share) - \$30,611.58

Landscaping and Monumentation:

The landscape and monumentation scope of work for the Shared Improvements include stone walls with signage at the entry of Elmira Street and Highway 7, trees and ground cover on either side of Elmira Street at the entry, trees along the Highway 7 right-of-way, irrigation for all plantings, and a decorative fence along the Highway 7 frontage.

Cost (pro rata share) - \$70,170.00

Promontory Metropolitan District Description of Facilities and Cost

Inclusion Area Development

Inclusion Area:

It is currently anticipated that the Inclusion Area will be developed as 1/2-acre Residential Estate lots with one Multi-Family portion. The Residential Estate lot development is consistent with and allowed in the Todd Creek Village Planned Unit Development. The Developer would need to seek approval from the County for the Multi-Family development. The Inclusion Area is anticipated to include an estimated 420 1/2-acre single family lots and 100 multi-family townhome units.

District-financed public improvements within the Inclusion Area are anticipated to consist of erosion control, roadway improvements, storm water improvements, water line improvements, sewer line improvements, site lighting and landscape improvements (collectively, the “Inclusion Area Improvements”), all constructed to applicable County standards.

The roadways will provide circulation throughout the Inclusion Area and be constructed to County standards. The gravel shoulders are anticipated to be 6-feet wide with roadside ditches providing drainage and constructed to County standards. The roadway work is anticipated to include compaction of subgrade material as well as rough and fine grading, surveying, signage and landscaping in the outlots. The Multi Family tract is anticipated to include paving, curb and gutter, and sidewalks.

Onsite detention ponds will likely be required in the Inclusion Area. The detention ponds are anticipated to have an outlet structure, emergency overflow weir, concrete trickle channel and a forebay structure.

New water and storm sewer lines are anticipated to also be constructed within the Inclusion Area. A potable water line loop and a non-potable water line loop are anticipated to be installed throughout the roadways. Domestic water line stubs and non-potable (irrigation) water line stubs are anticipated to be constructed into each single-family home lot. Fire hydrants will be installed along this water line in locations approved by the fire department. The storm sewer construction is anticipated to include storm pipe with flared end sections of various sizes and rip rap. A new sewer line is anticipated to be constructed throughout the roadways and sewer stubs into each single-family lot.

Below is a summary of the estimated costs for the Inclusion Area Improvements, more fully described in the Opinion of Probable Costs section in this Service Plan. The estimated costs below do not include soft costs, general conditions, surety bonds, contingency, soils testing, additional survey, or contractor overhead and profit.

Engineering:

The engineering scope of work for the Inclusion Area Improvements includes construction drawings, traffic studies, drainage studies, plat and Final Development Plan documents, subsurface soils investigation, environmental studies, and pavement designs.

Cost- \$1,326,500.00

Erosion Control:

The erosion control scope of work for the Inclusion Area Improvements includes concrete washouts, portable toilet protection, silt fence, erosion control maintenance, street sweeping, seed and mulch, and an erosion control supervisor.

Cost- \$854,349.78

Grading:

The grading scope of work for the Inclusion Area Improvements includes clear and grubbing, rough grading, cut to fills, fine grading, surveying, and soils testing.

Cost- \$2,582,088.00

Roadway:

The roadway scope of work for the Inclusion Area Improvements will be constructed to County standards. The road side shoulders are also to be constructed to applicable County standards.

Cost- \$5,829,571.60

Street Signs:

The sign scope of work for the Inclusion Area includes stop signs, street signs, speed limit signs.

Cost- \$41,970.00

Detention Ponds:

The detention pond scope of work for the Inclusion Area Improvements includes rough grading, fine grading, concrete outlet structure, forebay, concrete emergency overflow weir, rip rap blanket, concrete trickle channel, rip rap swale, access road, and seeding, all to be completed pursuant to applicable County standards.

Cost- \$1,454,415.00

Utility Installation:

The utility scope of work for the Inclusion Area Improvements includes installation of potable water lines, non-potable water lines, service lines to each lot, fire hydrants, sewer line, sewer services into each lot, storm sewer with flared end sections crossings in various sizes and rip rap, all to be constructed in accordance with applicable County standards.

Cost- \$11,653,408.50

Landscaping:

The landscaping scope of work for the Inclusion Area improvements includes installation of various trees, native grasses and irrigation systems in the outlots located within the parcels and entry ways. Monumentation will be constructed at appropriate subdivision entryways.

Cost- \$1,582,120.00

**Promontory Metropolitan District
Description of Facilities and Cost**

Offsite Regional Public Improvements

Engineering:

The engineering scope of work for the Offsite Regional Improvements includes construction drawings, drainage studies, plat, subsurface soils investigation, and environmental studies.

Cost- \$115,000.00

Erosion Control:

The erosion control scope of work for the Offsite Regional Improvements includes concrete washouts, portable toilet protection, silt fence, erosion control maintenance, street sweeping, seed and mulch, and an erosion control supervisor.

Cost- \$64,380.00

Regional Sanitary Sewer Mainline:

The regional sanitary sewer mainline scope of work for the Offsite Regional Improvements includes a sewer main that is anticipated to be installed along 168th Avenue for approximately 2.6 miles, from the middle of the northern edge of the District Boundary to the Metro Wastewater Reclamation District Northern Treatment Plant, located at 168th Avenue and Highway 85 in Brighton, Colorado. A bore and steel sleeve is anticipated to be installed under the Platte River to accommodate the sanitary sewer mainline.

Cost- \$1,442,423.50

Regional Storm Sewer Mainline:

The regional storm sewer mainline scope of work for the Offsite Regional Improvements includes a storm sewer main that is anticipated to be installed along 168th Avenue for approximately 2.2 miles, from the northeastern edge of the District Boundary to the west bank of the Platte River. A concrete outlet structure is anticipated to be constructed at the Platte River.

Cost- \$10,224,750.00

COST ESTIMATE SPREADSHEETS

EXHIBIT E

(Preliminary Engineering Survey/Site Plan)

Pursuant to Section 10-05-03-03-02-03 of the Adams County Special District Guidelines and Regulations, a site plan showing the entire boundary of the proposed Districts and delineating the location of current improvements, and planned improvements is attached.

EXHIBIT F

(Financial Plan)

Pursuant to Section 10-05-03-03-02-02 of the Adams County Special District Guidelines and Regulations, a Financial Plan is attached.

EXHIBIT G

(List of Property Owners/Adjacent Owners)

Pursuant to Section 10-05-03-03-02-07 of the Adams County Special District Guidelines and Regulations, a list of property owners and adjacent property owners is as follows:

Property Owner:

SEC 2-3 PHOENIX, LLC
ATTN: J.R. OSBORNE
9200 E. MINERAL AVE., SUITE 365
CENTENNIAL, CO 80112

Adjacent Property Owners:

JOHN WILLIAM WEIGANDT
10390 E 168TH AVE
BRIGHTON, CO 80602

SELTZER FARMS INC.
9390 E 168TH AVE
BRIGHTON, CO 80602

ROBERT L SELTZER FAMILY TRUST
33641 COUNTY ROAD 83
BRIGGSDALE, CO 80611-7808

REVA L WRIGHT
PO BOX 274
BRIGHTON, CO 80601-0274

BILLY J WATKINS
16300 YOSEMITE ST
BRIGHTON, CO 80602

SEC 2-3 PHOENIX, LLC
ATTN: J.R. OSBORNE
9200 E. MINERAL AVE., SUITE 365
CENTENNIAL, CO 80112

CARLSON TAYLOR R UND 24.25% INT
AND THORNTON CORY J UND 24.25% INT
ET ALS
PO BOX 247
EASTLAKE CO 80614-0247

TODD CREEK VILLAGE METROPOLITAN
DISTRICT
10450 E 159TH CT
BRIGHTON CO 80602-7977

SIGNAL DITCH COMPANY
C/O BRICE STEELE, ESQ.
LAW OFFICES OF BRICE STEELE, P.C.
25 S 4TH AVENUE
BRIGHTON, CO 80601

EXHIBIT H

(Proof of Ownership)

Pursuant to Section 10-05-03-03-02-07 of the Adams County Special District Guidelines and Regulations, proof of ownership of the property to be included in the District is attached.

EXHIBIT I
(Mill Levy and Indebtedness of Overlapping Entities)

Pursuant to Section 10-05-03-03-02-02 of the Adams County Special District Guidelines and Regulations, a list of mill levies currently imposed within the proposed District is as follows:

Mill Levies Currently Imposed on Property within the District Boundaries

| <u>Entity</u> | <u>Mill Levy</u> |
|---|------------------|
| Adams County Fire Protection District 6 | 11.795 |
| Rangeview Library District | 3.666 |
| School District 27 Bond | 22.069 |
| School District 27 General | 27.023 |
| Adams County | 26.864 |
| Urban Drainage & Flood Control | 0.726 |
| Urban Drainage South Platte | 0.094 |
| TOTAL | 92.237 |

EXHIBIT J
(Resume of Entities Involved in Organization)

Pursuant to Section 10-05-03-03-02-07 of the Adams County Special District Guidelines and Regulations, list of entities involved in the formation of the District and explanation of role played by each, description of previous work in Adams County or region related to the District is as follows:

Sec. 2-3 Phoenix, LLC

Sec. 2-3 Phoenix, LLC (the “Developer”) is a Colorado limited liability company that is the proponent of the Districts. The Developer is a subsidiary of The Equinox Group, LLC (“Equinox”). Equinox was organized in 2018, but its principals have previous experience in Adams County under the Equinox Land Group, Inc. (“ELG”), which was founded in 1981. In 1996, ELG began construction of the first filing in Todd Creek Farms. ELG was the major developer in Todd Creek Village and had extensive experience in land entitlement and construction management. ELG coordinated numerous projects in similar size and scope to the improvements proposed in the Districts. Highlighted projects within the area include:

- **Todd Creek Farms Filing 1-5:** developed and constructed 479 2.5 acre-lots including earthwork, potable water mainline and services, non-potable water mainline and services, storm drainage, retention ponds, streets, and dry utilities.
- **Todd Creek Meadows:** developed and constructed 78 1-acre lots including earthwork, potable water mainline and services, non-potable water mainline and services, storm drainage, retention pond, streets, and dry utilities.
- **Eagle Shadow:** developed and constructed 185 1-acre lots including earthwork, potable water mainline and services, non-potable water mainline and services, storm drainage, retention pond, streets, and dry utilities.
- **Eagle Shadow South:** developed and constructed 221 1-acre lots including earthwork, potable water mainline and services, non-potable water mainline and services, storm drainage, retention pond, streets, and dry utilities.
- **Bartley (Riverside):** developed and constructed 172 1-acre lots including earthwork, potable water mainline and services, non-potable water mainline and services, storm drainage, retention pond, streets, and dry utilities.
- **Shook:** developed and constructed 40 1-acre lots including earthwork, potable water mainline and services, non-potable water mainline and services, storm drainage, retention pond, streets, and dry utilities.

Regional Improvements include:

- Havana St. widening and paving construction
- Havana St. bridge construction
- Yosemite St. widening and paving construction
- Yosemite St. bridge construction
- Quebec St. widening and paving construction
- Quebec St. bridge construction

White Bear Ankele Tanaka & Waldron

White Bear Ankele Tanaka & Waldron (WBA) is a law firm specializing in special district and municipal law which includes representation of municipalities and special districts as general and special counsel in all aspects of day to day operations. WBA also provides general counsel services to local governments, land developers, home builders and other individuals in the use of special taxing districts and other limited-purpose public entities to provide for the construction, management, operation and financing of essential public services, including roads, water, sewer, drainage, transportation, fire protection, park and recreation and other services. WBA represents several special districts in Adams County including Todd Creek Village Metropolitan District, Pomponio Terrace Metropolitan District, Reunion Metropolitan District, North Range Metropolitan District Nos. 1-5, Brighton Crossing Metropolitan District No. 4, Bradburn Metropolitan District Nos. 1-3, Lamberson Lakes Metropolitan District, and Clear Creek Station Metropolitan District Nos. 1-3.

Rokeh Consulting, LLC

Jon A. Rokeh, P.E.
89 King Road
Chichester, NH 03258
603-387-8688

Employment Experience

President/Owner ROKEH CONSULTING, LLC - Chichester, NH 11/05 to Present

- Set up New Civil Engineering Consulting Company
- Developed and Expanded Client Base in New Hampshire and Colorado
- Provide Permitting and Engineering Design Services for Residential and Commercial Projects throughout New Hampshire and Colorado
- Provide Construction Oversight for Residential and Commercial Developments
- Provide Redevelopment and Re-permitting Services for Bank Owned Subdivisions in both New Hampshire and Colorado
- Custom Home Lot Development plans for Colorado Springs, CO, Douglas County, CO and New Hampshire.
- Represent Large and Small Developers at Planning, Zoning and Various other Public Hearings
- Saddler Ridge Metropolitan District – District Engineer – June 2014 to present

Senior Project Manager HOLDEN ENGINEERING - Concord, NH 11/01 to 11/05

- Responsible for the Design and Permitting for Residential and Commercial Projects
- Conducted Planning Board, Zoning Board and other Various Public Hearings
- Developed and Maintained Project Schedules and Budgets
- Prepared Engineering Quotes for New Projects and Developed New Clients
- Developed and Implemented New Company Procedures for Quality Controlling Projects

Project Manager FUTURA ENGINEERING – Denver, CO 4/96 to 10/01

- Supervised Home Builder Services Division
- Prepared Residential Site and Grading Plans for Custom Home Builders
- Analyzed Subdivision Plans for Product Compatibility for Several National Home Builders
- Developed and Implemented New Company Procedures for Quality Controlling Projects
- Prepared Construction Layout Computations for Survey Crew

Project Engineer VICTOR ENGINEERING - Madison, SD 9/95 to 3/96

- Designed Infrastructure for Residential Subdivisions
- Evaluated Waterway Capacities for Flood Studies
- Evaluated and Located Wetland Areas for USDA Projects
- Assembled and Installed Software for Companies Computers

Engineering Technician CITY OF MARSHALL ENGINEERING - Marshall, MN Summers 5/91 to 9/95

- Evaluated Municipal Utility and Street Improvement Projects
- Provided Construction Layout Information for City Projects
- Located Sanitary and Storm Sewer for Excavation Projects
- Updated City Tax Maps

I. Education

Bachelor of Science Degree, South Dakota State University, Brookings, SD. May 1995

- Major: *Civil Engineering*

Professional Achievements

- Licensed Professional Engineer - State of New Hampshire 6/05 PE No. 11660
- Licensed Professional Engineer – State of Colorado 2/06 PE No. 39934
- Engineer in Training – State of South Dakota 1994
- Land Surveyor in Training – State of South Dakota 1995

Awards

- Outstanding Land Development Agent – City of Laconia NH Planning Board

Computer Skills

- AutoCAD Land Development, AutoCAD Civil 3D 2019, HydroCAD 10, Microsoft Word, Excel, & Access, Google Sketchup

George K. Baum & Company

NATIONWIDE EXPERIENCE, VISION & GOALS:

Experienced in Leadership; Experienced in Success

Founded in 1928, George K. Baum & Company (“GKB” or the “Firm”) is one of the most established privately held investment banking firms in the country. We have been at the forefront of financing our nation’s infrastructure for eight decades. Over the past 89 years, GKB has focused on meeting and exceeding our clients’ needs and establishing lasting relationships throughout our industry.

Since 2000, George K. Baum & Company has been involved with more than 7,419 municipal bond issues, totaling more than \$292 billion. The public finance professionals at George K. Baum & Company have the knowledge and expertise to assist you in achieving your financial goals.

As a nationally recognized investment banking firm, George K. Baum & Company has consistently incorporated our moral values, work ethic and client relationships into each transaction. Client service has always been our priority. We are defined by our strong client focus and our ability to anticipate and exceed our clients’ needs and expectations.

STRONG REGIONAL & NATIONAL PRESENCE:

Recognized & Accredited Across the Nation

George K. Baum & Company maintains 24 offices nationwide, including public finance offices in 22 cities, and is made up of nearly 200 professionals across the country. We maintain trading desks in Denver, CO, and Kansas City, MO, as well as sales operations in Boston, MA, Dallas, TX, Denver, CO, Kansas City, MO, Philadelphia, PA, and Newark, NJ.



Our Sales & Trading staff is made up of over 40 professionals and includes some of the industry's most experienced sales representatives (approximately 20 years of experience, on average). All of our sales professionals focus exclusively on the distribution of municipal securities to institutional investors and high-net-worth individuals.

FIRM OWNERSHIP:

Accomplished, Capable & Well-Versed

George K. Baum & Company is an established, privately held corporation with offices spanning the country. The Firm was incorporated in 1928 in Kansas City, MO, and is a wholly owned subsidiary of George K. Baum Holdings, Inc., of which Jonathan E. Baum serves as Chairman and CEO.

STRONG COMMITMENT TO PUBLIC FINANCE:

Committed to Innovation & Excellence

Public finance has been, and continues to be, the primary focus of George K. Baum & Company's operations. Our Firm has long been recognized as an industry leader in the structuring, underwriting and marketing of taxable and tax-exempt municipal securities. Nearly 90 percent of the Firm's revenues are generated from our public finance division.

PRODUCTS & SERVICES:

Turning Our Clients' Financial Aspirations into Reality

George K. Baum & Company has developed a culture built on integrity, moral values and strong client relationships. GKB helps clients turn their aspirations into realizations with a host of financial services and funding options to help them achieve their goals.

- Underwriting Fixed-Rate Tax-Exempt Bond Financings
- Underwriting Variable-Rate Tax-Exempt Bond Financings
- Underwriting Taxable Bond Financings
- Municipal Advisory Services
- Collaborative Refundings
- Rating Agency Presentations
- Assistance Obtaining Credit Enhancement
- Variable-Rate Remarketings
- Derivative Products & Services

- Investment Bond Proceeds
- Interest Rate Swaps
- Quantitative Debt Service Analysis
- Bond Document Review
- Development Long-Term Financial Plans
- Management Transaction Process
- Public Policy-Related Services

EXPERIENCE RELATED TO THE PROMONTORY METROPOLITAN DISTRICT SERVICE PLAN

Metropolitan District Experience

George K. Baum & Company has a long history working on a varied list of public finance projects in Colorado. In addition to our work with counties, cities, towns and school districts, George K. Baum & Company has a tremendous amount of experience with special district finance. Over the past 20 years, the professionals at our firm have helped form nearly 300 new special districts in Colorado and have completed financings for over 100 metropolitan districts either as underwriter, placement agent or bank loan arranger.

Adams County Experience

George K. Baum & Company's public finance experience is quite extensive and many of our projects have been in Adams County. In addition to acting as co-managing underwriter for an Adams County certificate of participation issue, some of our other Adams County projects include, E-470, Adams 14, Bennett, Mapleton, Strasburg, Westminster School Districts, the Cities of Arvada, Aurora, Brighton and Westminster, the Town of Bennett, Adams County, Arvada, Brighton Area and North Metro Fire Districts, The Greatrock North Water and Sanitation District, the Central Colorado Water Conservancy District, the Bennett Park and Recreation District and the Aurora SingleTree, Eagle Shadow, Marshall Lake and Todd Creek Village Metropolitan Districts.

Alan T. Matlosz is executive vice president in the public finance division of George K. Baum & Company. In this position, he is responsible for providing comprehensive investment banking services to a variety of local governments throughout Colorado. Alan has worked in the public finance profession since 1992 after six years of experience in state and local government. Since 1992, he has worked with a wide variety of counties, municipalities and special districts and has financed over 400 projects in Colorado.

In his government career, Mr. Matlosz worked for Adams County, Colorado, coordinating planning efforts around the new Denver International Airport and for the Colorado Department of Local Affairs as Finance Specialist providing technical assistance in the areas of budgeting, investing and capital financing to hundreds of municipalities, counties and special districts.

During his career, Alan has developed several specialties including the financing of water and wastewater projects, tax-exempt lease-purchase financing, and the structuring of land development projects. Since 2005, Alan has been manager of the Colorado development finance practice.

Alan has been active in a variety of volunteer activities including: Board member and Treasurer of the Water Education Colorado, Board member and Treasurer of Colorado Preservation Inc, Advisory Board member for the Colorado Main Street Program, Vice Chairman for Public Affairs and Board member of the South Metro Denver Chamber of Commerce, Chairman and Secretary of the Arapahoe County Retirement Board, instructor for the Colorado Government Finance Officers Association, and national instructor for the American Water Works Association.

Alan holds a Bachelors Degree in Economics and Rhetoric from the University of Massachusetts, a Masters Degree in City Planning from Cornell University, and a Masters Degree in Finance from the University of Colorado.

Alan holds Series 7, 50 and 63 securities licenses.



Re-submittal Form

Case Name/ Number: _____

Case Manager: _____

Resubmitted Items:

- ☐ Development Plan/ Site Plan
- ☐ Plat
- ☐ Parking/ Landscape Plan
- ☐ Engineering Documents
- ☐ Subdivision Improvements Agreement
- ☐ Other: _____

*** All re-submittals must have this cover sheet and a cover letter addressing review comments.**

Please note the re-submittal review period is 21 days.

The cover letter must include the following information:

- Restate each comment that requires a response
- Provide a response below the comment with a description of the revisions
- Identify any additional changes made to the original document

For County Use Only:

Date Accepted:

Staff (accepting intake):

**RESPONSE TO COUNTY STAFF COMMENTS ON THE DRAFT SERVICE PLAN
FOR PROMONTORY METROPOLITAN DISTRICT NOS. 1-5**

1. PLN1. Comments

- (a) Per Section 10-05-03-03-02-02, Financial Plan, #2, a development anticipation section should be provided describing the development projections in amount, time, type, and value. These projections shall be supported by a market research report. The market research report was not provided with this, but the opinion letter was. Please provide the report to ensure it is included as an exhibit with the Board of County Commissioners public hearing tentatively scheduled on August 27, 2019.
 - (i) Proponents of the Proposed Districts have ordered a market research report and will submit the same to the County when it is available. It is anticipated to be available by August 23, 2019. After conversation with Ms. Tart, the Proponents of the Proposed Districts are providing the County with a recent market research report for a nearby development as well.
- (b) Per Chapter 10, Section 10-05-03-03-02-03, a Site Plan delineating all improvements that are proposed and approved must be submitted with the submittal. We received exhibits with the legal descriptions of each District, but not the site plans. Please submit this on or before August 9, 2019, to ensure it is an exhibit for the Board of County Commissioners hearing tentatively scheduled on August 27, 2019.
 - (i) The Site Plan is included in the Service Plan as Exhibit E and includes the proposed improvements within the District's initial boundaries. Based on additional discussion with Ms. Tart, Proponents of the Proposed Districts understand that no additional changes to the Exhibits are needed.

2. Other Reviewers

- (a) Commenting Division: Brighton Fire
 - (i) Brighton Fire District does not impose a mill levy on the property within the Proposed Districts. Thus, it was not included on the list of entities imposing a mill levy on the property within the Proposed Districts.
- (b) Commenting Division: City of Brighton
 - (i) The proposed development was described in the Service Plan. We do not have a development proposal that we can send to the City of Brighton.
- (c) Commenting Division: Hi-Land Acres
 - (i) The gate at issue in Hi-Land Acres' letter is not located within the proposed Districts or the Inclusion Area. Based on conversations with other County

Staff Members, this issue is not related to the Service Plan and should be handled during the platting process instead.

(d) Commenting Division: Tri-County Health Department

- (i) The Districts will take Tri-County Health's recommendations regarding a mosquito control plan under advisement, should they implement a mosquito control plan. The Service Plan provides the Districts with power to do so.

(e) Commenting Division: Xcel Energy

- (i) This response appears to be a form response. The Districts plan to comply with Xcel Energy's policies and procedures.

3. Commenting Division: Development Services, Engineering

- (a) ENG1: The District Service Plan shows five (5) separate Districts. However, Districts 1 and 4 have the same boundary, Districts 2 and 3 have the same boundary and Districts 1 & 4 are included in the Boundary of District 5. What is the purpose of these overlapping District? The Service Plan should identify the reason for and, the different responsibilities of the overlapping districts.

- (i) The Districts will utilize a multiple-District structure. District No. 1 will coordinate construction activities for the entire development. District No. 2 will be the Overlay District, whose boundaries will encompass all the other Districts. The Overlay District will contract for services for the entire community in an effort to give residents more control over the operations and maintenance of the community. This will also assist with the transition from developer directors to resident-controlled boards. District Nos. 3-5 will be financing districts, serving as the tax base to support the infrastructure acquisition and operations and administrative services provided by District Nos. 1 & 2. The plan is for the Districts to contract with one another for these services. The County's Guidelines have not required this to be written into previous service plans for multiple districts.

- (b) ENG2: Page 33 "Offsite Public Improvements in Shook Subdivision Filings 1 & 2" describes Public Improvements that serve the Districts but, are located outside of the District. These offsite improvements/facilities will need to be specifically identified and locations shown (with exhibits) in the District Service plan and, the District will need to have easements over these facilities for the maintenance and operation of these facilities.

- (i) Based on additional discussion with Ms. Tart, Proponents of the Proposed Districts understand that no additional changes to the Exhibits are needed. It is not yet determined whether the Districts will be operating and maintaining the off-site improvements or contracting with other entities to do so. Easements, if necessary, will be finalized at the appropriate stage of the related development process.

4. Commenting Division: Finance

- (a) Service Plan Exhibit D-2 Filings 1 & 2, There is mention of proportion of cost for shared improvements. Who is contributing, what is the proportion for each party, and how is the proportion decided?
- (b) Thanks for your response on the above questions. Please clarify the following:
 - (i) Who is covering the filing 1 28% that is not part of the 72% of shared improvements?
 - (A) The developer of Filing 1
 - (ii) Who is covering the filing 2 46% that is not part of the 54% of shared improvements?
 - (A) The developer of Filing 2
 - (iii) Why is the proportion of filing 3 & 4 lots used to calculate the shared improvements proportion for filing 1 and 2?
 - (A) The proponents of the Districts determined that a per-lot division of the shared improvements costs was an equitable method of determining the pro-rata share of such costs.

DRAFT UNDER REVIEW BY ADAMS COUNTY

CERTIFICATE OF OWNERSHIP AND DEDICATION*
KNOW ALL MEN BY THESE PRESENTS THAT SEC 2-3 PHOENIX, LLC. A COLORADO LIMITED LIABILITY COMPANY AND TRUST, BEING THE SOLE OWNERS OF THE FOLLOWING DESCRIBED TRACT OF LAND:

A PART OF THE SOUTHEAST ONE-QUARTER OF SECTION 3, TOWNSHIP 1 SOUTH , RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTH LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 3, BEING MONUMENTED AT THE SOUTH 1/4 CORNER BY A 3 INCH ALUMINUM CAP STAMPED "T1S,1/4, 3/10, PLS 26298" AND AT THE SOUTHEAST CORNER OF SAID SECTION 3, BY A 2 INCH ALUMINUM CAP STAMPED "ALPHA ENGRG., T1S/S3/S2/S10/S11, R67W, 1996, LS26937" IN A RANGE BOX, BEING ASSUMED TO BEAR S89°31'31"W; A DISTANCE OF 2651.32 FEET

COMMENCING AT THE SOUTH 1/4 CORNER OF SAID SECTION 3, THENCE N 00°30'49" W ALONG THE WEST LINE OF SAID SOUTHEAST ONE-QUARTER A DISTANCE OF 1323.23 FEET TO THE POINT ON THE NORTH LINE OF THE SOUTH ONE-HALF OF SAID SOUTHEAST ONE QUARTER OF SECTION 3 THE CENTER-EAST-SOUTHEAST ONE-SIXTY-FOURTH OF SECTION 3, ALSO BEING THE NORTHL Y LINE SHOOK SUBDIVISION NO 2,

THENCE CONTINUING ALONG SAID NORTH LINE OF THE SOUTHEAST ONE-QUARTER N 89° 35'44" E A DISTANCE OF 968.98 FEET TO THE POINT OF BEGINNING;

THENCE N 00°00'00" W A DISTANCE OF 168.56 FEET;

TO A POINT ON A CURVE WITH A RADIUS OF 330.00 FEET, A LENGTH OF 163.19 FEET, A DELTA ANGLE OF 28°19'04", A CHORD LENGTH OF 161.54 FEET AND A CHORD BEARING OF N 14°10'02" E;

THENCE N 28°20'04" E A DISTANCE OF 438.19 FEET

TO A POINT ON A CURVE WITH A RADIUS OF 15.00 FEET, A LENGTH OF 23.56 FEET, A DELTA ANGLE OF 00°00'00", A CHORD LENGTH OF 21.21 FEET AND A CHORD BEARING OF N 16°39'54" W;

THENCE N 28°20'04" E A DISTANCE OF 60.00 FEET; THENCE N 61°39'56" W A DISTANCE OF 20.00 FEET; THENCE N 28°20'04" E A DISTANCE OF 260.30 FEET; THENCE N 19°59'32" W A DISTANCE OF 200.82 FEET; THENCE N 28°20'04" E A DISTANCE OF 24.71 FEET; THENCE S 78°10'18" E A DISTANCE OF 540.08 FEET; THENCE S 75°13'08" E A DISTANCE OF 171.08 FEET; THENCE S 00°40'10" E A DISTANCE OF 1082.65 FEET; THENCE S 89°35'44" W A DISTANCE OF 1018.08 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 975,366.59± SQUARE FEET OR 22.39± ACRES.

HAVE BY THESE PRESENTS LAID OUT, PLATTED AND SUBDIVIDED THE SAME INTO STREETS, EASEMENTS, LOTS, BLOCKS AND OUTLOTS AS SHOWN ON THE PLAT UNDER THE NAME AND STYLE OF SHOOK SUBDIVISION FILING NO. 3 PLAT AND DO HEREBY DEDICATE TO THE COUNTY OF ADAMS, STATE OF COLORADO, FOR PUBLIC USE, ALL STREETS AND OTHER PUBLIC WAYS AND LANDS AS SHOWN ON THIS PLAT, FOREVER, AND ALSO RESERVE THOSE PORTIONS OF REAL PROPERTY WHICH ARE LABELED AS EASEMENTS ON THIS PLAT, FOR THE INSTALLATION AND MAINTENANCE OF UTILITY AND DRAINAGE FACILITIES, INCLUDING BUT NOT LIMITED TO ELECTRIC LINES, GAS LINES, WATER LINES AND SEWER LINES TOGETHER WITH THE RIGHT TO TRIM INTERFERING TREES AND BRUSH, TOGETHER WITH A PERPETUAL RIGHT OF INGRESS AND EGRESS FOR INSTALLATION, MAINTENANCE AND REPLACEMENT OF SUCH LINES; SAID EASEMENTS TO BE USED IN A RESPONSIBLE AND PRUDENT MANNER.

EXECUTED THIS DAY OF , 20 .

SEC 2-3 PHOENIX, LLC. A COLORADO LIMITED LIABILITY COMPANY.

BY: GEORGE HANLON

MANAGER DATE

ACKNOWLEDGMENT

COUNTY OF)
STATE OF COLORADO) , SS

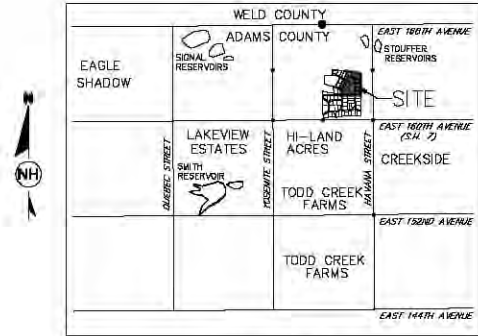
THE FORGOING PLAT AND DEDICATION WAS ACKNOWLEDGED BEFORE ME THIS DAY OF , 20 , BY SEC 2-3 PHOENIX, LLC. A COLORADO LIMITED LIABILITY COMPANY

NOTARY PUBLIC

WITNESS MY HAND AND SEAL. MY COMMISSION EXPIRES

MY ADDRESS IS:

SHOOK SUBDIVISION FILING NO. 3
LOCATED IN THE SOUTHEAST 1/4 OF SECTION 3,
TOWNSHIP 1 SOUTH, RANGE 67 WEST, 6TH PM,
COUNTY OF ADAMS, STATE OF COLORADO
SHEET 1 OF 3



VICINITY MAP
NOT TO SCALE

NOTES

1. BY GRAPHIC PLOTTING ONLY THIS SITE LIES IN ZONE "X" OF THE FLOOD INSURANCE RATE MAP. COMMUNITY PANEL NUMBER 080010C055G, WITH AN EFFECTIVE DATE OF AUGUST 16, 1995.

2. ALL EASEMENTS SHOWN ARE UTILITY AND DRAINAGE EASEMENTS UNLESS OTHERWISE NOTED. ALL EASEMENTS ALONG ROADS ARE ALSO SLOPE EASEMENTS.

3. ENGINEERED ONSITE WASTEWATER SYSTEMS (OWS) MAY BE REQUIRED ON CERTAIN LOTS. ENGINEERED OWS ARE LARGER AND MORE COSTLY THAN CONVENTIONAL SYSTEMS. LOT SPECIFIC SOILS AND PERCOLATION TESTS SHALL BE USED TO DETERMINE THE TYPE AND SIZE OF OWS THAN THE MINIMUM REQUIRED BASED SOLELY UPON THE PERCOLATION TEST RESULTS.

SUITABLE AREA NEEDS TO BE DESIGNATED ON EACH LOT SITE PLAN FOR BOTH PRIMARY AND REPLACEMENT WASTEWATER ABSORPTION AREAS. REPLACEMENT OF THE PRIMARY ABSORPTION AREA MAY BE REQUIRED IF FAILURE OF THE PRIMARY AREA OCCURS. THESE AREAS NEED TO MEET ALL TRI-COUNTY HEALTH DEPARTMENT SETBACK REQUIREMENTS AND ARE TO REMAIN FREE OF ANY IMPROVEMENTS, E.G. IRRIGATED LANDSCAPE, PAVING, OUT-BUILDINGS, ETC.

4. NO BUILDING PERMITS WILL BE ISSUED FOR ANY LOT IN ANY PHASE OF CONSTRUCTION, UNTIL ALL PUBLIC IMPROVEMENTS, IN ANY PHASE, AS REQUIRED BY THE APPROVED CONSTRUCTION PLANS, HAVE BEEN COMPLETED AND ARE UNDER PRELIMINARY ACCEPTANCE OF THE ADAMS COUNTY DEPARTMENT OF PUBLIC WORKS.

5. FIFTEEN-FOOT (15') WIDE UTILITY EASEMENTS ARE HEREBY GRANTED ON PRIVATE PROPERTY ADJACENT TO THE FRONT AND REAR LOT LINES AND FIVE-FOOT (5') UTILITY EASEMENTS ARE HEREBY GRANTED ON THE SIDE PROPERTY LINES OF EACH LOT WITHIN THE SUBDIVISION OR PLATTED AREA. THESE EASEMENTS ARE DEDICATED FOR THE INSTALLATION, MAINTENANCE, AND REPLACEMENT OF ELECTRIC, GAS, TELEPHONE, CABLE AND TELECOMMUNICATION FACILITIES. UTILITIES SHALL ALSO BE PERMITTED WITHIN ANY ACCESS EASEMENTS AND PRIVATE STREETS WITHIN THE SUBDIVISION. PERMANENT STRUCTURES AND WATER METERS SHALL NOT BE PERMITTED WITHIN SAID UTILITY EASEMENTS.

6. THE DEVELOPER SHALL PROVIDE A BUILDING ENVELOPE FREE OF ALL UNDERGROUND PIPELINES AND WILL BE RESPONSIBLE FOR REMOVING, RELOCATING AND/OR REDIRECTING ANY UNDISCOVERED PIPELINES WITHIN THE BUILDING ENVELOPES.

7. ADAMS COUNTY IS NOT RESPONSIBLE FOR THE ENFORCEMENT OF ANY COVENANTS, CONDITIONS, OR RESTRICTIONS THAT MAY BE FILED AGAINST THIS SUBDIVISION PLAT.

8. THE DEVELOPER SHALL RELOCATE ANY AND ALL OIL OR GAS LINES THAT PREVENT AN ADEQUATE ISDS FROM BEING INSTALLED ON ANY LOT.

9. THERE ARE EXISTING UNDERGROUND GAS AND/OR OIL LINES WITHIN UNDOCUMENTED EASEMENTS WITHIN THIS DEVELOPMENT. THIS IS A GENERAL NOTE INFORMING THAT SUCH LINES OR EASEMENTS MAY EXIST ON ANY LOT AND CANNOT BE ACCURATELY LOCATED ON ANY PLATS AND THAT THE SURVEYOR AND ENGINEER ARE NOT LIABLE OR RESPONSIBLE FOR ANY BUILDING RESTRICTIONS OR LIMITATIONS CAUSED BY THESE LINES OR EASEMENTS. RESPONSIBILITY IS WITH THE OWNER/DEVELOPER TO LOCATE ANY SUCH LINES SO AS TO PROVIDE, AN ACCEPTABLE BUILDING ENVELOPE.

THE POLICY OF THE COUNTY REQUIRES THAT MAINTENANCE ACCESS BE PROVIDED TO ALL STORM DRAINAGE FACILITIES TO ASSURE CONTINUOUS OPERATIONAL CAPABILITY TO THE SYSTEM. THE PROPERTY OWNERS (METRO DISTRICT) SHALL BE RESPONSIBLE FOR THE MAINTENANCE OF ALL DRAINAGE FACILITIES INCLUDING INLETS, PIPES,CULVERTS, CHANNELS, DITCHES, HYDRAULIC STRUCTURES AND DETENTION BASINS LOCATED ON THEIR LAND UNLESS MODIFIED BY THE SUBDIVISION DEVELOPMENT AGREEMENT. SHOULD THE OWNERS FAIL TO ADEQUATELY MAINTAIN SAID FACILITIES, THE COUNTY SHALL HAVE THE RIGHT TO ENTER SAID LAND FOR THE SOLE PURPOSE OF OPERATIONS AND MAINTENANCE. ALL SUCH MAINTENANCE COSTS WILL BE ASSESSED TO THE PROPERTY OWNERS.

11. INDIVIDUAL SEWAGE DISPOSAL (ISDS). MAINTENANCE OF THE ISDS WILL BE UNDERTAKEN BY THE TODD CREEK VILLAGE METROPOLITAN DISTRICT NUMBER 1 (TCVMD1). NO SEPTIC TANK SHALL BE CONSTRUCTED FURTHER THAN 150' FROM THE GARAGE DRIVEWAY. SEPTIC TANK PUMPING TRUCKS WILL ACCESS THOSE DRIVEWAYS FOR MAINTENANCE PURPOSES. DRIVEWAYS WILL BE CONSTRUCTED ACCORDINGLY. ALL ISDS WILL BE APPROVED BY TVFMD1 PRIOR TO CONSTRUCTION.

12. THE TODD CREEK VILLAGE METRO DISTRICT HAS IMPLEMENTED A MAINTENANCE AND INSPECTION PROGRAM FOR ONSITE WASTEWATER SYSTEMS (OWS) WITHIN THE DISTRICT. THE DISTICT SHALL BE CONTACTED FOR SPECIFIC REQUIREMENTS OF THE PROGRAM

13. THE APPROVED STORMWATER OPERATIONS AND MAINTENANCE MANUAL IS ON FILE WITH ADAMS COUNTY CLERK AND RECORDER'S OFFICE AT RECEPTION #2018000026310

14. MONUMENTS WILL BE SET AT ALL STREET INTERSECTIONS, THE BEGINNING AND THE END OF EACH CENTERLINE, HORIZONTAL CURVE IS A STREET AND AT THE CENTER OF THE CUL-DE-SAC.

(CONTINUED)

NOTES (CONTINUED)

15. NOTICE TO PROSPECTIVE BUYERS: THERE IS AN ABANDONED WELL LOCATED ON THIS PLAT PURSUANT TO ADAMS COUNTY DEVELOPMENT STANDARDS SECTION 4-10-02-03-03-05(2) THERE IS A 50 FT X 100 FT BUFFER AROUND THE ABANDONED WELLHEAD DEDICATED AS A WELL. MAINTENANCE AND WORKOVER SETBACK. NO STRUCTURES SHALL BE LOCATED WITHIN THIS SETBACK.

16. SAID EASEMENT TO BE USED FOR TEMPORARY ACCESS UNTIL SUCH A TIME AS THE ROAD IS EXTENDED BEYOND THE CUL-DE-SAC, CONSTRUCTION OF THE ROAD IS COMPLETED, AND THE ROAD HAS BEEN DEDICATED TO AND ACCEPTED BY THE COUNTY, AT WHICH POINT THE EASEMENT SHALL TERMINATE.

17. NO DWELLING SHALL BE CONSTRUCTED WITHIN FIFTY (50') FEET OF A PLUGGED AND ABANDONED WELL.

18. THE OWNER SHALL DISCLOSE TO PROSPECTIVE PURCHASERS OF LOTS WITHIN A RADIUS OF 200 FEET OF THE PLUGGED AND ABANDONED WELL OF (1) THE LOCATION OF THE PLUGGED AND ABANDONED WELL, (2) THE LOCATION OF THE MAINTENANCE AND WORKOVER SETBACK, AND (3) THE PURPOSE FOR THE WELL MAINTENANCE AND WORKOVER SETBACK.

CERTIFICATE OF SURVEY

I, RANDALL R. LONG, A REGISTERED LAND SURVEYOR IN THE STATE OF COLORADO DO HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF; THERE ARE NO ROADS, IRRIGATION DITCHES, OR OTHER EASEMENTS IN EVIDENCE OR KNOWN BY ME TO EXIST ON OR ACROSS THE HEREIN DESCRIBED PROPERTY EXCEPT AS SHOWN ON THIS PLAT. I FURTHER CERTIFY THAT THE SURVEY WAS PERFORMED BY ME OR UNDER MY DIRECT RESPONSIBILITY, SUPERVISION AND CHECKING AND THAT THE PLAT ACCURATELY REPRESENTS SAID SURVEY, AND THAT ALL MONUMENTS EXIST AS SHOWN HEREON

FOR AND ON BEHALF OF NEW HORIZON SURVEY, LLC.

RANDALL R. LONG DATE
REGISTERED LAND SURVEYOR
COLORADO REGISTRATION NO. 35581

BASIS OF BEARINGS

THE BEARINGS SHOWN HEREON ARE BASED ON THE SOUTH LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 3, BEING MONUMENTED AT THE SOUTH 1/4 CORNER BY A 3 INCH ALUMINUM CAP STAMPED "T1S, 1/4, 3/10, PLS 26298" AND AT THE SOUTHEAST CORNER OF SAID SECTION 3 BY A 2 INCH ALUMINUM CAP STAMPED "ALPHA ENGRG., T1S, S3/S2/S10/S11, R 67W, 1996, LS 26937" IN A RANGEBOX, BEARING S 89°31'31" W,

NOTICE

ACCORDING TO COLORADO LAW, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT OF 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 SURVEY SHOWN HERON.

BOARD OF COUNTY COMMISSIONERS APPROVAL

APPROVED BY THE ADAMS COUNTY BOARD OF COMMISSIONERS

THIS DAY OF , 20 .

CHAIR

PLANNING COMMISSION APPROVAL

APPROVED BY THE ADAMS COUNTY PLANNING COMMISSION

THIS DAY OF , 20 .

CHAIR

CLERK AND RECORDER

THIS FINAL PLAT WAS FILED FOR RECORD IN THE OFFICE OF THE ADAMS COUNTY CLERK AND RECORDER IN THE STATE OF COLORADO AT

M. ON THE DAY OF 20 .

COUNTY CLERK AND RECORDER

BY DEPUTY:

INSTRUMENT NUMBER:

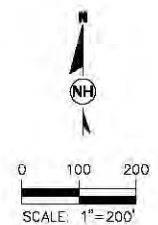
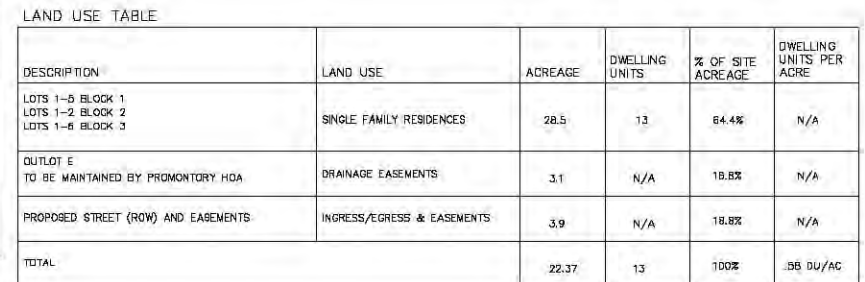
NEW HORIZON
SURVEY, LLC

P.O. BOX 213
ARVADA, COLORADO 80001
TEL (303) 302-5266 / rhaunef@gmail.com

SHOOK SUBDIVISION
FILING NO. 3

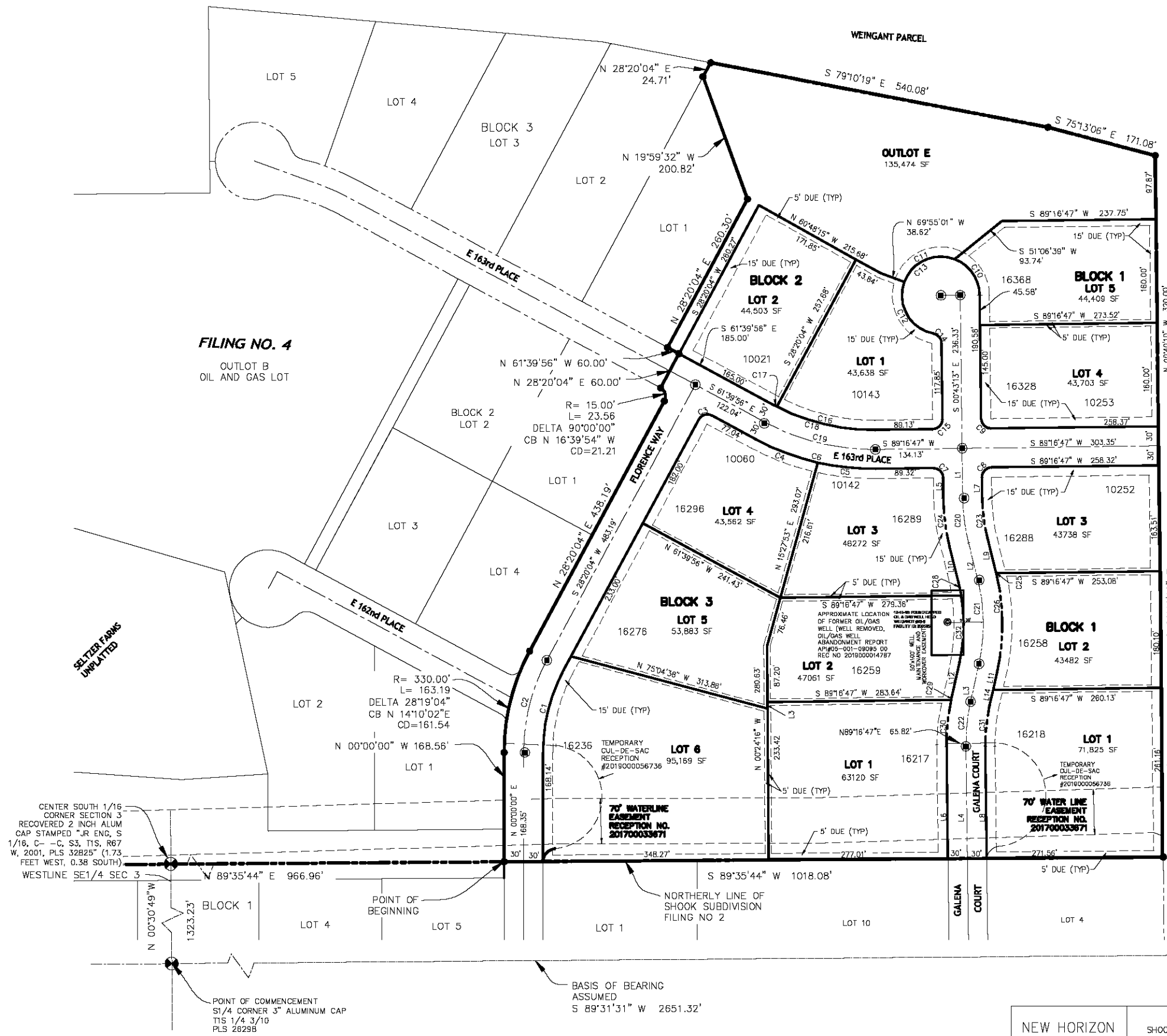
800-218-567

| DRAWN BY: | DATE | REVISION | | BY |
|-----------|------------|--------------|--|-----|
| | | | | |
| BRL | 11/05/2018 | 3RD REVISION | | MCG |
| RL | 11/15/2018 | 4TH REVISION | | MCG |
| N/A | 11/16/2018 | 5TH REVISION | | RRL |
| | 5/28/2019 | 6TH REVISION | | EAB |
| MAY, 2018 | 5/11/19 | 7TH REVISION | | EAB |
| | 5/27/19 | 8TH REVISION | | EAB |
| | | | | |



| | | | | | |
|---|--|------------------|--------------|--------------|-----|
| NEW HORIZON SURVEY, LLC P.O. BOX 213 ARVADA, COLORADO 80001 PH. (303) 502-5266 / shssurveyllc@gmail.com | SHOOK SUBDIVISION FILING NO. 3 800-218-567 | DRAWN BY: BRL | DATE | REVISION | BY |
| | | CHECKED BY: RL | 11/03/2018 | 3RD REVISION | MCG |
| | | SCALE: 1" = 200' | 11/05/2018 | 4TH REVISION | RRR |
| | | | 11/06/2018 | 5TH REVISION | EAB |
| | | | 5/29/19 | 6TH REVISION | EAB |
| | DATE: MAY, 2018 | 6/11/19 | 7TH REVISION | EAB | |
| | SHEET 2 OF 3 | 6/27/18 | 8TH REVISION | EAB | |

SHOOK SUBDIVISION FILING NO. 3
LOCATED IN THE SOUTHEAST 1/4 OF SECTION 3,
TOWNSHIP 1 SOUTH, RANGE 67 WEST, 6TH PM,
COUNTY OF ADAMS, STATE OF COLORADO
SHEET 3 OF 3

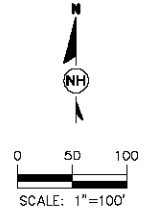


- LEGEND**
- = ALIQUOT SECTION CORNER AS NOTED
 - = ALIQUOT 1/4 CORNER AS NOTED
 - = FOUND MONUMENT AS NOTED
 - = FOUND #5 REBAR WITH A 1-1/4 ALUMINUM CAP STAMPED "SUVCOR INC. L.S. 30829"
 - = SET #5 REBAR WITH 1" PLASTIC CAP
 - = SET #5 REBAR 18" LONG WITH 1" PLASTIC CAP IN RANGE BOX
 - BK=BOOK
 - PG=PAGE
 - DUE=DRAINAGE AND UTILITY EASEMENT

| CURVE | RADIUS | ARC LENGTH | CHORD LENGTH | CHORD BEARING | DELTA ANGLE |
|-------|---------|------------|--------------|---------------|-------------|
| C1 | 270.00' | 133.52' | 132.17' | S 14°10'02" W | 28°20'04" |
| C2 | 300.00' | 148.36' | 146.85' | S 14°10'02" W | 28°20'04" |
| C3 | 15.00' | 23.56' | 21.21' | S 73°20'04" W | 90°00'00" |
| C4 | 380.00' | 102.46' | 102.15' | S 69°23'26" E | 14°37'42" |
| C5 | 380.00' | 90.23' | 90.02' | S 83°55'04" E | 12°58'26" |
| C6 | 380.00' | 192.69' | 190.64' | S 76°11'36" E | 27°36'08" |
| C7 | 15.00' | 23.56' | 21.21' | N 45°43'13" W | 90°00'00" |
| C8 | 15.00' | 23.56' | 21.21' | S 44°16'47" W | 90°00'00" |
| C9 | 15.00' | 23.56' | 21.21' | S 45°43'13" E | 90°00'00" |
| C10 | 60.00' | 72.28' | 67.97' | N 34°30'01" W | 69°00'03" |
| C11 | 60.00' | 95.21' | 85.53' | S 69°32'26" W | 90°55'02" |
| C12 | 60.00' | 103.95' | 91.43' | S 29°32'56" E | 99°15'42" |
| C13 | 60.00' | 271.41' | 92.48' | S 50°24'37" W | 259°10'47" |
| C14 | 15.00' | 20.54' | 18.97' | N 39°57'00" W | 78°27'34" |
| C15 | 15.00' | 23.56' | 21.21' | N 44°16'47" E | 90°00'00" |
| C16 | 320.00' | 157.47' | 155.89' | S 76°37'23" E | 28°11'44" |
| C17 | 320.00' | 4.79' | 4.79' | S 62°03'52" E | 0°51'30" |
| C18 | 320.00' | 162.26' | 160.54' | S 76°11'37" E | 29°03'04" |
| C19 | 350.00' | 177.48' | 175.59' | S 76°11'36" E | 29°03'14" |
| C20 | 300.00' | 69.56' | 69.41' | S 00°43'13" E | 13°17'09" |
| C21 | 280.00' | 129.85' | 128.69' | S 00°43'13" E | 26°34'17" |
| C22 | 300.00' | 69.56' | 69.41' | S 05°55'21" W | 13°17'08" |
| C23 | 270.00' | 62.61' | 62.47' | S 07°21'47" E | 13°17'09" |
| C24 | 330.00' | 76.52' | 76.35' | S 07°21'47" E | 13°17'09" |
| C25 | 330.00' | 0.83' | 0.84' | S 13°56'00" E | 0°08'41" |
| C26 | 330.00' | 152.20' | 150.86' | S 00°38'51" E | 26°25'33" |
| C28 | 270.00' | 21.30' | 21.29' | S 11°57'41" E | 4°31'12" |
| C29 | 330.00' | 3.82' | 3.83' | S 12°13'56" W | 0°39'52" |
| C30 | 330.00' | 72.69' | 72.55' | S 05°35'00" W | 12°37'16" |
| C31 | 270.00' | 62.61' | 62.47' | S 05°55'21" W | 12°47'08" |
| C32 | 270.00' | 103.93' | 103.29' | S 01°32'17" W | 22°03'17" |

| LINE # | LENGTH | BEARING |
|--------|---------|-------------|
| L1 | 76.96' | S00°43'13"E |
| L2 | 59.89' | S14°00'22"E |
| L3 | 59.88' | S12°33'55"W |
| L4 | 173.01' | S00°43'13"E |
| L5 | 31.96' | S00°43'13"E |
| L6 | 172.84' | S00°43'13"E |
| L7 | 31.96' | S00°43'13"E |
| L8 | 173.17' | S00°43'13"E |
| L9 | 55.17' | S13°59'21"E |
| L10 | 55.17' | S14°00'22"E |
| L11 | 25.12' | S12°33'55"W |
| L12 | 55.17' | S12°33'55"W |
| L13 | 10.00' | S00°24'16"W |
| L14 | 30.08' | S12°33'55"W |

BASELINE LINES LLC
REC NO. 00077430
(UNPLATTED)



NEW HORIZON
SURVEY, LLC

P.O. BOX 213,
ARVADO, COLORADO 80001
PH: (303) 502-5265 / nhsurveyllc@gmail.com

SHOOK SUBDIVISION
FILING NO. 3

800-218-567

| | | | |
|------------------|------------------|------------------------|---------|
| DRAWN BY: BRL | DATE: 11/05/2018 | REVISION: 3RD REVISION | BY: MCG |
| CHECKED BY: RL | DATE: 11/15/2018 | REVISION: 4TH REVISION | BY: MCG |
| SCALE: 1" = 100' | DATE: 11/16/2018 | REVISION: 5TH REVISION | BY: RRL |
| DATE: MAY 2018 | DATE: 5/29/19 | REVISION: 6TH REVISION | BY: EAB |
| SHEET 3 OF 3 | DATE: 6/13/19 | REVISION: 7TH REVISION | BY: EAB |
| | DATE: 6/27/19 | REVISION: 8TH REVISION | BY: EAB |
| | DATE: 6/5/19 | REVISION: 9TH REVISION | BY: EAB |

SHOOK SUBDVISION FILING NO. 4
LOCATED IN THE SOUTHEAST 1/4 OF SECTION 3,
TOWNSHIP 1 SOUTH, RANGE 67 WEST, 6TH PM,
COUNTY OF ADAMS, STATE OF COLORADO
SHEET 1 OF 3

CERTIFICATE OF OWNERSHIP AND DEDICATION:

KNOW ALL MEN BY THESE PRESENTS THAT SEC 2-3 PHOENIX , LLC., A COLORADO LIMITED LIABILITY CO, BEING ALL OF THE OWNERS OF THE FOLLOWING DESCRIBED PROPERTY, TO WIT:

A PART OF THE SOUTHEAST ONE-QUARTER OF SECTION 3, TOWNSHIP 1 SOUTH , RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTH LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 3, BEING MONUMENTED AT THE SOUTH 1/4 CORNER BY A 3 INCH ALUMINUM CAP STAMPED "T1S, 1/4, 3/10, PLS 26298" AND AT THE SOUTHEAST CORNER OF SAID SECTION 3, BY A 2 INCH ALUMINUM CAP STAMPED "ALPHA ENGRG., T1S/S3/S2/S10/S11, R67W, 1996, LS25937" IN A RANGE BOX, WITH ASSUMED BEARING S89°31'31"W; A DISTANCE OF 2661.32. FEET

COMMENCING AT THE SOUTH 1/4 CORNER OF SAID SECTION 3, THENCE N 00°30'49" W ALONG THE WEST LINE OF SAID SOUTHEAST ONE-QUARTER A DISTANCE OF 1323.17 FEET TO A POINT ON THE CENTER SOUTH 1/16 CORNER SECTION 3, RECOVERED 2" ALUMINUM CAP STAMPED "JR ENG, S1/6, C--C, S3, T1S, R67W, 2001, PLS 32625" (1.73 WEST, 0.38 SOUTH);THE POINT OF BEGINNING;

THENCE N 89°34'31" E A DISTANCE OF 967.04 FEET;

THENCE N 00°00'00" E A DISTANCE OF 168.56 FEET;
TO A POINT ON A CURVE WITH A RADIUS OF 330.00 FEET, A LENGTH OF 163.19 FEET AND A DELTA ANGLE OF 28°19'04", A CHORD BEARING OF N 14°10'02" E AND A CHORD LENGTH OF 161.54 FEET;

THENCE N 28°20'04" E A DISTANCE OF 438.19 FEET;

TO A POINT ON A CURVE WITH A RADIUS OF 15.00 FEET, A LENGTH OF 23.56 FEET AND A DELTA ANGLE OF 90°00'00", A CHORD BEARING OF 16°39'56" AND A CHORD LENGTH OF 21.21 FEET;

THENCE N 26°20'04" E A DISTANCE OF 60.00 FEET; THENCE N 81°39'58" W A DISTANCE OF 20.00 FEET; THENCE N 28°20'04" E A DISTANCE OF 260.30 FEET; THENCE N 18°59'32" W, A DISTANCE OF 200.82 FEET; THENCE N 28°20'04" E, A DISTANCE OF 24.71 FEET; THENCE N 79°10'19" W, A DISTANCE OF 170.71 FEET; THENCE N 84°54'03" W, A DISTANCE OF 610.38 FEET; THENCE S 00°31'00" E, A DISTANCE OF 287.50 FEET; THENCE S 89°29'01" W, A DISTANCE OF 482.14 FEET; THENCE S 00°30'59" E, A DISTANCE OF 440.47 FEET; THENCE S 73°44'55" E, A DISTANCE OF 500.99 FEET; THENCE S 12°00'10" E, A DISTANCE OF 318.38 FEET; THENCE S 86°11'56" W A DISTANCE OF133.20 FEET; THENCE N 86°03'08" W A DISTANCE OF 375.34 FEET; THENCE N 77°05'57" W A DISTANCE OF 220.08 FEET;
THENCE S 00°30'49" E A DISTANCE OF205.88' FEET THE POINT OF BEGINNING.

CONTAINING AN AREA OF 1,116,895.46± SQUARE FEET OR 25.63± ACRES.

HAVE BY THESE PRESENTS LAID OUT, PLATTED AND SUBDIVIDED THE SAME INTO STREETS, EASEMENTS, LOTS, BLOCKS AND OUTLOTS AS SHOWN ON THE PLAT UNDER THE NAME AND STYLE OF SHOOK SUBDIVISION FILING NO. 4 AND DO HEREBY DEDICATE TO THE COUNTY OF ADAMS, STATE OF COLORADO, FOR PUBLIC USE, ALL STREETS AND OTHER PUBLIC WAYS AND LANDS AS SHOWN ON THIS PLAT, FOREVER, AND ALSO RESERVE THOSE PORTIONS OF REAL PROPERTY WHICH ARE LABELED AS EASEMENTS ON THIS PLAT, FOR THE INSTALLATION AND MAINTENANCE OF UTILITY AND DRAINAGE FACILITIES TOGETHER WITH THE RIGHT TO TRIM INTERFERING TREES AND BRUSH, TOGETHER WITH A PERPETUAL RIGHT OF INGRESS AND EGRESS FOR INSTALLATION, MAINTENANCE AND REPLACEMENT OF SUCH LINES; SAID EASEMENTS TO BE USED IN A RESPONSIBLE AND PRUDENT MANNER.

EXECUTED THIS ____ DAY OF _____, 20 ____.

SEC 2-3 PHOENIX, LLC. A COLORADO LIMITED LIABILITY COMPANY

BY: GEORGE HANLON

_____, DATE _____.

ACKNOWLEDGMENT

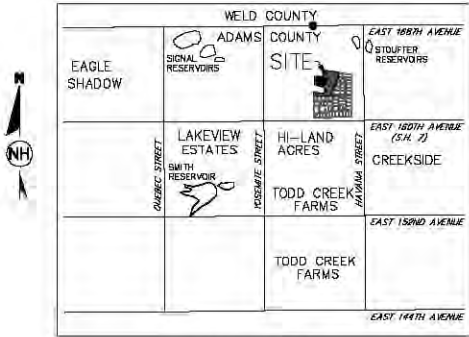
COUNTY OF _____)
STATE OF COLORADO) SS
_____)

THE FORGOING PLAT AND DEDICATION WAS ACKNOWLEDGED BEFORE ME THIS ____ DAY OF _____, 20 ____, BY GEORGE HANLON
AS MANAGER OF SEC 2-3 PHOENIX, LLC A COLORADO LIMITED LIABILITY COMPANY

_____,
NOTARY PUBLIC

WITNESS MY HAND AND SEAL. MY COMMISSION EXPIRES _____.

MY ADDRESS IS: _____.



VICINITY MAP
NOT TO SCALE

NOTES

1. BY GRAPHIC PLOTTING ONLY THIS SITE LIES IN ZONE "X" OF THE FLOOD INSURANCE RATE MAP. COMMUNITY PANEL NUMBER 080010C055G, WITH AN EFFECTIVE DATE OF AUGUST 16, 1995.

2. ALL EASEMENTS SHOWN ARE UTILITY AND DRAINAGE EASEMENTS UNLESS OTHERWISE NOTED. ALL EASEMENTS ALONG ROADS ARE ALSO SLOPE EASEMENTS.

3. ENGINEERED ONSITE WASTEWATER SYSTEMS (OWS) MAY BE REQUIRED ON CERTAIN LOTS. ENGINEERED OWS ARE LARGER AND MORE COSTLY THAN CONVENTIONAL SYSTEMS. LOT SPECIFIC SOILS AND PERCOLATION TESTS SHALL BE USED TO DETERMINE THE TYPE AND SIZE OF OWS THAN THE MINIMUM REQUIRED BASED SOLELY UPON THE PERCOLATION TEST RESULTS.

SUITABLE AREA NEEDS TO BE DESIGNATED ON EACH LOT SITE PLAN FOR BOTH PRIMARY AND REPLACEMENT WASTEWATER ABSORPTION AREAS. REPLACEMENT OF THE PRIMARY ABSORPTION AREA MAY BE REQUIRED IF FAILURE OF THE PRIMARY AREA OCCURS. THESE AREAS NEED TO MEET ALL TRI-COUNTY HEALTH DEPARTMENT SETBACK REQUIREMENTS AND ARE TO REMAIN FREE OF ANY IMPROVEMENTS, E.G. IRRIGATED LANDSCAPE, PAVING, OUT-BUILDINGS, ETC.

4. NO BUILDING PERMITS WILL BE ISSUED FOR ANY LOT IN ANY PHASE OF CONSTRUCTION, UNTIL ALL PUBLIC IMPROVEMENTS, IN ANY PHASE, AS REQUIRED BY THE APPROVED CONSTRUCTION PLANS, HAVE BEEN COMPLETED AND ARE UNDER PRELIMINARY ACCEPTANCE OF THE ADAMS COUNTY DEPARTMENT OF PUBLIC WORKS.

5. FIFTEEN-FOOT (15') WIDE UTILITY EASEMENTS ARE HEREBY GRANTED ON PRIVATE PROPERTY ADJACENT TO THE FRONT AND REAR LOT LINES OF EACH LOT AND FIVE FOOT (5') AND TEN-FOOT (10') UTILITY EASEMENTS ARE HEREBY GRANTED ALONG THE SIDE LOT LINES WITHIN THE SUBDIVISION OR PLATTED AREA. THESE EASEMENTS ARE DEDICATED FOR THE INSTALLATION, MAINTENANCE, AND REPLACEMENT OF ELECTRIC, GAS, TELEPHONE, CABLE AND TELECOMMUNICATION FACILITIES. UTILITIES SHALL ALSO BE PERMITTED WITHIN ANY ACCESS EASEMENTS AND PRIVATE STREETS WITHIN THE SUBDIVISION. PERMANENT STRUCTURES AND WATER METERS SHALL NOT BE PERMITTED WITHIN SAID UTILITY EASEMENTS.

6. THE DEVELOPER SHALL PROVIDE A BUILDING ENVELOPE FREE OF ALL UNDERGROUND PIPELINES AND WILL BE RESPONSIBLE FOR REMOVING, RELOCATING AND/OR REDIRECTING ANY UNDISCOVERED PIPELINES WITHIN THE BUILDING ENVELOPES.

7. ADAMS COUNTY IS NOT RESPONSIBLE FOR THE ENFORCEMENT OF ANY COVENANTS, CONDITIONS, OR RESTRICTIONS THAT MAY BE FILED AGAINST THIS SUBDIVISION PLAT.

8. THE DEVELOPER SHALL RELOCATE ANY AND ALL OIL OR GAS LINES THAT PREVENT AN ADEQUATE ISDS FROM BEING INSTALLED ON ANY LOT.

9. THERE ARE EXISTING UNDERGROUND GAS AND/OR OIL LINES WITHIN UNDOCUMENTED EASEMENTS WITHIN THIS DEVELOPMENT. THIS IS A GENERAL NOTE INFORMING THAT SUCH LINES OR EASEMENTS MAY EXIST ON ANY LOT AND CANNOT BE ACCURATELY LOCATED ON ANY PLATS AND THAT THE SURVEYOR AND ENGINEER ARE NOT LIABLE OR RESPONSIBLE FOR ANY BUILDING RESTRICTIONS OR LIMITATIONS CAUSED BY THESE LINES OR EASEMENTS. RESPONSIBILITY IS WITH THE OWNER/DEVELOPER TO LOCATE ANY SUCH LINES SO AS TO PROVIDE, AN ACCEPTABLE BUILDING ENVELOPE.

10. THE POLICY OF THE COUNTY REQUIRES THAT MAINTENANCE ACCESS BE PROVIDED TO ALL STORM DRAINAGE FACILITIES TO ASSURE CONTINUOUS OPERATIONAL CAPABILITY TO THE SYSTEM. THE PROPERTY OWNERS (METRO DISTRICT) SHALL BE RESPONSIBLE FOR THE MAINTENANCE OF ALL DRAINAGE FACILITIES INCLUDING INLETS, PIPES,CULVERTS, CHANNELS, DITCHES, HYDRAULIC STRUCTURES AND DETENTION BASINS LOCATED ON THEIR LAND UNLESS MODIFIED BY THE SUBDIVISION DEVELOPMENT AGREEMENT. SHOULD THE OWNERS FAIL TO ADEQUATELY MAINTAIN SAID FACILITIES, THE COUNTY SHALL HAVE THE RIGHT TO ENTER SAID LAND FOR THE SOLE PURPOSE OF OPERATIONS AND MAINTENANCE. ALL SUCH MAINTENANCE COSTS WILL BE ASSESSED TO THE PROPERTY OWNERS.

(CONTINUED)

NOTES (CONTINUED)

11. INDIVIDUAL SEWAGE DISPOSAL (ISDS). MAINTENANCE OF THE ISDS WILL BE UNDERTAKEN BY THE TODD CREEK VILLAGE METROPOLITAN DISTRICT NUMBER 1 (TCVMD1). NO SEPTIC TANK SHALL BE CONSTRUCTED FURTHER THAN 160' FROM THE GARAGE DRIVEWAY. SEPTIC TANK PUMPING TRUCKS WILL ACCESS THOSE DRIVEWAYS FOR MAINTENANCE PURPOSES. DRIVEWAYS WILL BE CONSTRUCTED ACCORDINGLY. ALL ISDS WILL BE APPROVED BY TVFMD1 PRIOR TO CONSTRUCTION.

12. THE TODD CREEK VILLAGE METRO DISTRICT HAS IMPLEMENTED A MAINTENANCE AND INSPECTION PROGRAM FOR ONSITE WASTEWATER SYSTEMS (OWS) WITHIN THE DISTRICT. THE DISTICT SHALL BE CONTACTED FOR SPECIFIC REQUIREMENTS OF THE PROGRAM

13. THE APPROVED STORMWATER OPERATIONS AND MAINTENANCE MANUAL IS ON FILE WITH ADAMS COUNTY CLERK AND RECORDER'S OFFICE AT RECEPTION #2018000026310

14. MONUMENTS WILL BE SET AT ALL STREET INTERSECTIONS, THE BEGINNING AND THE END OF EACH CENTERLINE, HORIZONTAL CURVE IS A STREET AND AT THE CENTER OF THE CUL-DE-SAC.

15. THE OWNER SHALL DISCLOSE TO PROSPECTIVE PURCHASERS OF LOTS WITHIN A RADIUS OF 200 FEET OF THE PLUGGED AND ABANDONED WELL, OF (1) LOCATION OF THE PLUGGED AND ABANDONED WELL, (2) THE LOCATION OF THE MAINTENANCE AND WORKOVER SETBACK, AND (3) THE PURPOSE FOR THE WELL AND MAINTENANCE AND WORKOVER SETBACK.

CERTIFICATE OF SURVEY

I, RANDALL R. LONG, A REGISTERED LAND SURVEYOR IN THE STATE OF COLORADO DO HEREBY CERTIFY THAT TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF: THERE ARE NO ROADS, IRRIGATION DITCHES, OR OTHER EASEMENTS IN EVIDENCE OR KNOWN BY ME TO EXIST ON OR ACROSS THE HEREIN DESCRIBED PROPERTY EXCEPT AS SHOWN ON THIS PLAT. I FURTHER CERTIFY THAT THE SURVEY WAS PERFORMED BY ME OR UNDER MY DIRECT RESPONSIBILITY, SUPERVISION AND CHECKING AND THAT THE PLAT ACCURATELY REPRESENTS SAID SURVEY, AND THAT ALL MONUMENTS EXIST AS SHOWN HEREON

FOR AND ON BEHALF OF NEW HORIZON SURVEY, LLC.

_____, DATE _____
RANDALL R. LONG
REGISTERED LAND SURVEYOR
COLORADO REGISTRATION NO. 35691

BASIS OF BEARINGS

THE BEARINGS SHOWN HEREON ARE BASED ON THE SOUTH LINE OF THE SOUTHEAST ONE-QUARTER OF SAID SECTION 3, BEING MONUMENTED AT THE SOUTH 1/4 CORNER BY A 3 INCH ALUMINUM CAP STAMPED "T1S, 1/4, 3/10, PLS 26298" AND AT THE SOUTHEAST CORNER OF SAID SECTION 3 BY A 2 INCH ALUMINUM CAP STAMPED "ALPHA ENGRG., T1S, S3/S2/S10/S11, R 67W, 1996, LS 25937" IN A RANGEBOX, BEARING S 89°31'31" W,

NOTICE

ACCORDING TO COLORADO LAW, YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT OF 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 SURVEY SHOWN HERON.

BOARD OF COUNTY COMMISSIONERS APPROVAL

APPROVED BY THE ADAMS COUNTY BOARD OF COMMISSIONERS

THIS ____ DAY OF _____, 20 ____.

_____,
CHAIR

PLANNING COMMISSION APPROVAL

APPROVED BY THE ADAMS COUNTY PLANNING COMMISSION

THIS ____ DAY OF _____, 20 ____.

_____,
CHAIR

CLERK AND RECORDER

THIS FINAL PLAT WAS FILED FOR RECORD IN THE OFFICE OF THE ADAMS COUNTY CLERK AND RECORDER IN THE STATE OF COLORADO AT

_____, M. ON THE ____ DAY OF _____, 20 ____.

_____,
COUNTY CLERK AND RECORDER

BY DEPUTY: _____.

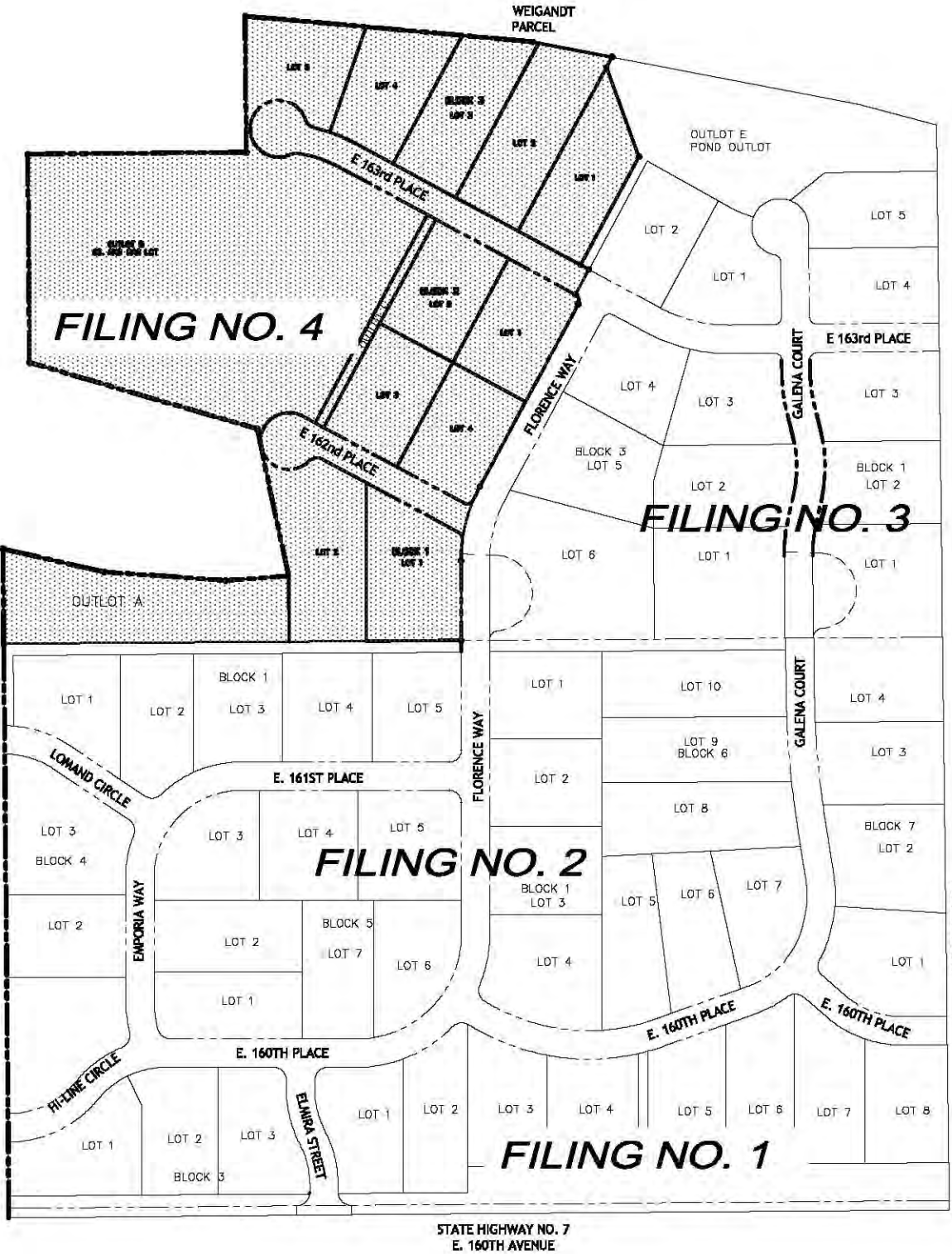
INSTRUMENT NUMBER: _____.

| | | | | | |
|---|-----------------------------------|----------------|----------|--------------|-----|
| NEW HORIZON SURVEY, LLC P.O. BOX 213 ARVADA, COLORADO 80001 PH (303) 302-5266 / nhsurvey@gmail.com | SHOOK SUBDIVISION FILING NO. 4 | DRAWN BY: BRL | DATE | REVISION | BY |
| | | CHECKED BY: RL | 11/15/18 | 3RD REVISION | MCG |
| | | SCALE: N/A | 11/16/18 | 4TH REVISION | RL |
| | | DATE: MAY 2018 | 3/5/19 | 5TH REVISION | RL |
| | | SHEET 1 OF 3 | 5/29/19 | 6TH REVISION | EAB |
| 800-218-567 | | | 6/4/19 | 7TH REVISION | EAB |
| | | | 6/27/19 | 8TH REVISION | EAB |

SHOOK SUBDIVISION FILING NO 4
LOCATED IN THE SOUTHEAST 1/4 OF SECTION 3,
TOWNSHIP 1 SOUTH, RANGE 67 WEST, 6TH PM,
COUNTY OF ADAMS, STATE OF COLORADO
SHEET 2 OF 3

SELTZER PARKS
UNPLATTED

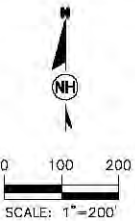
HIGHLAND ACRES
FILE 11, MAP 23



BASELINE LAKES, LLC
REC. NO. 000774340
(UNPLATTED)

| LAND USE TABLE | | | | | |
|--|----------------------------|------------------|-------------------------|----------------------------|-------------------------|
| DESCRIPTION | LAND USE | PROPOSED ACREAGE | PROPOSED DWELLING UNITS | PROPOSED % OF SITE ACREAGE | DWELLING UNITS PER ACRE |
| LOTS 1-2 BLOCK 1 LOTS 1-4 BLOCK 2 LOTS 1-5 BLOCK 3 | SINGLE FAMILY RESIDENCES | 12.13 | 12 | 49% | N/A |
| OUTLOT A TO BE MAINTAINED BY PROMONTORY HOA | OPEN SPACE | 2.09 | N/A | 8.1 | N/A |
| OUTLOT B (LANDSCAPING) TO BE MAINTAINED BY PROMONTORY HOA | OIL AND GAS | 8.81 | N/A | 34.4 | N/A |
| OUTLOT C (LANDSCAPING) TO BE MAINTAINED BY PROMONTORY HOA | DRAINAGE | 0.23 | N/A | 0.1 | N/A |
| PROPOSED STREET (ROW) AND EASEMENTS | INGRESS/EGRESS & EASEMENTS | 2.60 | N/A | 10.2 | N/A |
| TOTAL | | 25.63 | 12 | 100.00 | 0.47 |

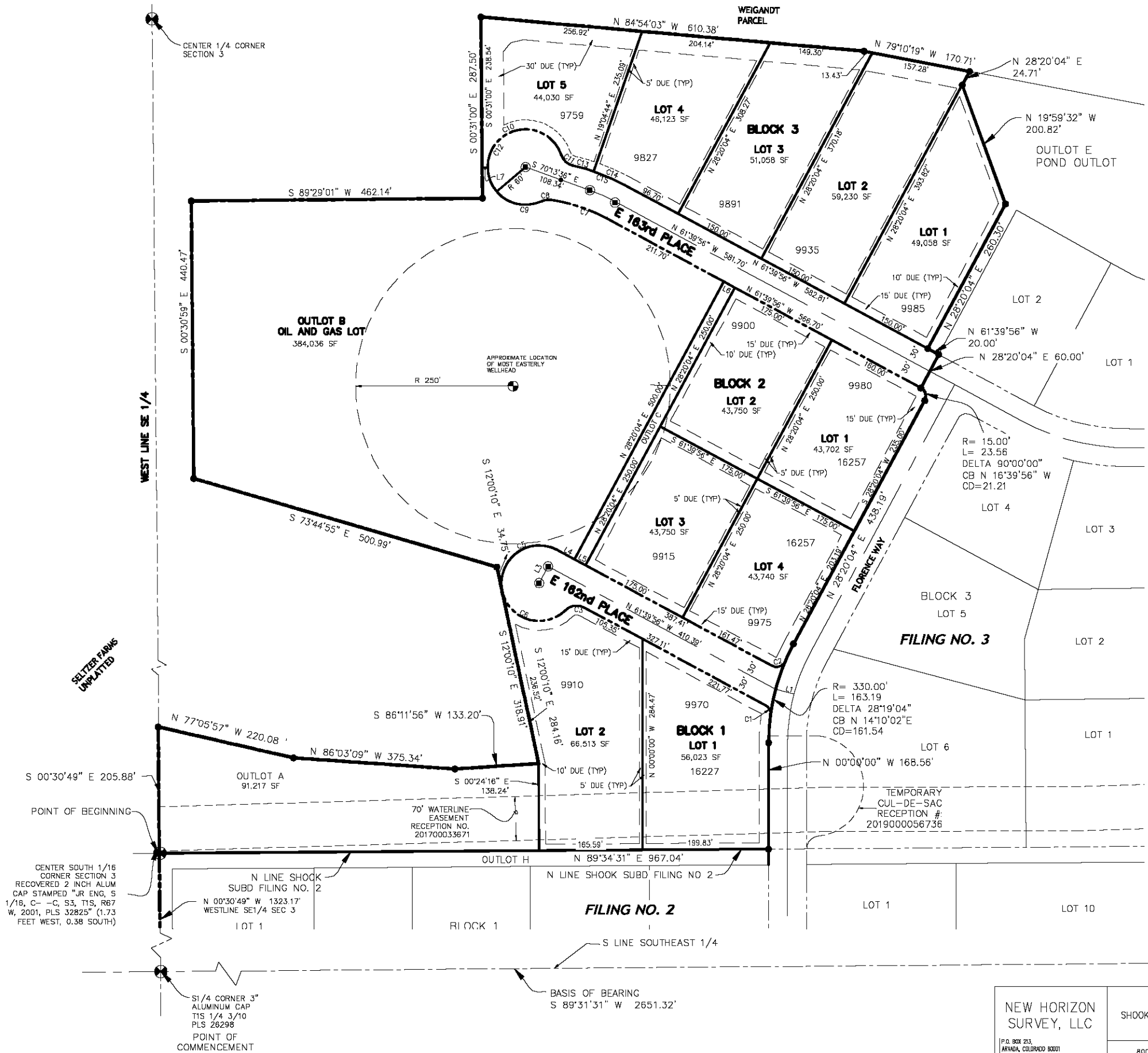
LOT 1, TWIN LAKES ESTATES
SUBDIVISION FILE 17, MAP 382



| | | | | | |
|---|--|------------------|----------------|------------------------|---------|
| NEW HORIZON SURVEY, LLC <small>P.O. BOX 215 ARVADA, COLORADO 80001 PH: (303) 502-5285 / nhsurveyllc@gmail.com</small> | SHOOK SUBDIVISION FILING NO. 4 800-218-567 | DRAWN BY: BRL | DATE: 11/15/18 | REVISION: 3RD REVISION | BY: MCG |
| | | CHECKED BY: RL | 11/16/18 | 4TH REVISION | RRL |
| | | SCALE: 1" = 200' | 3/5/19 | 5TH REVISION | RRL |
| | | DATE: MAY 2018 | 5/28/19 | 6TH REVISION | EAB |
| | | SHEET 2 OF 3 | 6/4/19 | 7TH REVISION | EAB |
| | | | 6/27/19 | 8TH REVISION | EAB |

SHOOK SUBDIVISION FILING NO 4
LOCATED IN THE SOUTHEAST 1/4 OF SECTION 3,
TOWNSHIP 1 SOUTH, RANGE 67 WEST, 6TH PM,
COUNTY OF ADAMS, STATE OF COLORADO
SHEET 3 OF 3

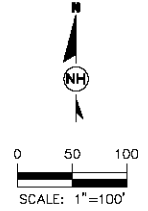
CASE NO. PRC2018-00008



- LEGEND**
- ALLOT SECTION CORNER AS NOTED
 - ALLOT 1/4 CORNER AS NOTED
 - FOUND MONUMENT AS NOTED
 - FOUND #5 REBAR WITH A 1-1/4 ALUMINUM CAP STAMPED "SUVCON INC. L.S. 30829"
 - SET #5 REBAR WITH 1" PLASTIC CAP
 - SET #5 REBAR 18" LONG WITH 1" PLASTIC CAP IN RANGE BOX
 - BK=BOOK
 - PG=PAGE
 - DUE=DRAINAGE AND UTILITY EASEMENT

| CURVE # | LENGTH | RADIUS | DELTA | CHORD BEARING | CHORD LENGTH |
|---------|---------|---------|---------------|----------------|--------------|
| C1 | 18.15' | 15.00' | 089°19'29.40" | N27°00'11.12"W | 17.06' |
| C2 | 24.95' | 15.00' | 095°17'25" | N70°41'21"E | 22.17' |
| C3 | 31.81' | 25.00' | 072°53'42" | S81°53'13"W | 29.70' |
| C5 | 132.13' | 60.00' | 126°10'16" | S55°03'53"W | 107.0' |
| C6 | 132.51' | 60.00' | 126°32'23" | N71°17'27"W | 107.0' |
| C7 | 93.43' | 270.00' | 019°49'34" | N71°34'43"W | 92.96' |
| C8 | 14.88' | 25.00' | 034°06.00" | S81°27'30"W | 14.66' |
| C9 | 120.51' | 60.00' | 115°04'29" | S58°03'15"E | 101.25' |
| C10 | 169.74' | 60.00' | 162°05'36" | S80°31'48"W | 118.54' |
| C11 | 25.54' | 25.00' | 058°31'26" | S47°41'07"E | 24.44' |
| C12 | 280.25' | 60.00' | 277°10'06" | S22°59'33"W | 79.38' |
| C13 | 34.71' | 330.00' | 06°01'34" | N73°56'03"W | 34.69' |
| C14 | 53.31' | 330.00' | 09°15'20" | N66°17'36"W | 53.25' |
| C15 | 88.02' | 330.00' | 015°16'54" | N69°18'23"W | 87.76' |

| LINE # | LENGTH | BEARING |
|--------|--------|-------------|
| L1 | 30.00' | S75°07'30"E |
| L3 | 30.00' | N28°20'04"E |
| L4 | 31.33' | N61°39'56"W |
| L5 | 20.00' | N61°39'56"W |
| L6 | 20.00' | S61°39'56"E |
| L7 | 8.58' | S89°29'00"W |



| | | | | | |
|---|-------------------|------------------|--------------|--------------|-----|
| NEW HORIZON SURVEY, LLC P.O. BOX 213, ARVADA, COLORADO 80001 PH. (303) 502-5265 / nhsurveyllc@gmail.com | SHOOK SUBDIVISION | DRAWN BY: BRL | DATE | REVISION | BY |
| | | | 11/15/18 | 3RD REVISION | MCG |
| | | CHECKED BY: RL | 11/16/18 | 4TH REVISION | RRL |
| | | SCALE: 1" = 100' | 3/5/19 | 5TH REVISION | RRL |
| | | | 5/29/19 | 6TH REVISION | EAB |
| | 800-218-567 | DATE: MAY 2018 | 6/4/16 | 7TH REVISION | EAB |
| | | | 6/27/16 | 8TH REVISION | EAB |
| SHEET 3 OF 3 | | 8/6/09 | 9TH REVISION | EAB | |

From: [JR Osborne](#)
To: [Libby Tart-Schoenfelder](#)
Subject: Promontory Metro Dist
Date: Monday, August 19, 2019 9:50:30 AM
Attachments: [Talon Pointe Metropolitan District Market Study 5.2.2019.pdf](#)

Please be cautious: This email was sent from outside Adams County

Hi Libby,

Here is the Metro Study for Talon Pointe (it is located just west at Quebec and Hwy 7). These homes are on 6,500-8,500 sf lots.

I spoke with Richfield Homes (home builder in Promontory). The sales prices of their homes are \$550,000-850,000. These homes are on 1-acre sites.

Please let me know if you need anything else.

Thanks,

J.R.



TALON POINTE DEVELOPMENT MARKET STUDY IN THE CITY OF THORNTON

ADAMS COUNTY, COLORADO

Prepared for:

TALON POINTE METROPOLITAN DISTRICT

First Quarter 2019

Metrostudy | A Hanley Wood company
Denver, Colorado Office
9033 East Easter Place, Suite 116
Centennial, CO 80112
www.metrostudy.com
Phone: 720.493.2020

May 2, 2019

Mr. Kyle Thomas, Vice President
Talon Pointe Metropolitan District
c/o George K. Baum & Company
1400 Wewatta Street, Suite 800
Denver, CO 80202

RE: Talon Pointe Metropolitan District Market Study

Kyle:

Metrostudy is pleased to present this market analysis and absorption forecast for Talon Pointe Metropolitan District. We have evaluated the Denver Market area as well as the competitive market area surrounding the community, and rendered our absorption and pricing conclusions in the following report. This report was conducted by Joe Hemmelgarn, Senior Consultant, and Eric Patterson, Market Analyst, with participation from Tom Hayden, National Director of Consulting, and John Covert, Regional Director of Colorado. Metrostudy has been engaged in analyzing residential market conditions since 1975 with its proprietary lot-by-lot survey, and locally within the state of Colorado since 2001.

Please do not hesitate to contact us with any questions regarding this report.

Respectfully Submitted,

Metrostudy

metrostudy

Table of Contents

| | |
|--|----|
| Executive Summary | 5 |
| Introduction..... | 9 |
| Methodology | 11 |
| Denver Market Overview | 13 |
| Talon Pointe Competitive Market Area Analysis..... | 15 |
| Conclusions | 21 |
| Absorption | 21 |
| Price Positioning in the Competitive Market | 22 |
| Exhibit Package | 25 |
| Economic Overview | 26 |
| Demographic Overview | 28 |
| Housing Market Overview | 32 |
| Competitive Market Alternatives | 44 |

Table of Exhibits

| | |
|--|----|
| Exhibit 2 : Site Drive-Time Map..... | 9 |
| Exhibit 3 : Regional Locational Reference Map..... | 10 |
| Exhibit 4 : Denver Market Delineation Map..... | 12 |
| Exhibit 5 : Talon Pointe CMA Delineation Map | 12 |
| Exhibit 6 : Projected Denver Market Total Starts & Closings Forecast | 13 |
| Exhibit 7 : Talon Pointe CMA Closing Forecast & Market Capture (All Housing) | 15 |
| Exhibit 8 : Selected CMA Communities Historical Closings Trends & Peak..... | 17 |
| Exhibit 9 : Selected Communities Historical Closings Capture of CMA | 17 |
| Exhibit 10 : CMA Projected Build-Out Model | 19 |
| Exhibit 11 : Demand Variance Analysis Model | 20 |
| Exhibit 12 : Talon Pointe Absorption Projection Summary | 21 |
| Exhibit 13 : Talon Pointe Home Pricing Program | 23 |
| Exhibit 14 : Talon Pointe 2018 and 2019 YTD Deed Transaction Maps | 24 |
| Exhibit 15 : Metro Denver Market Employment by Industry Sector | 26 |
| Exhibit 16 : Metro Denver Market Employment Growth Year-Over-Year | 26 |
| Exhibit 17 : Regional Unemployment Rate Trends by County..... | 27 |
| Exhibit 18 : Denver Region Market Total Population | 28 |
| Exhibit 19 : Todd Creek - Talon Pointe CMA Total Population..... | 28 |
| Exhibit 20 : Denver Region Market - Age Distribution | 29 |
| Exhibit 21 : Todd Creek - Talon Pointe CMA - Age Distribution | 29 |
| Exhibit 22 : Denver Market - Household Income | 30 |
| Exhibit 23 : Todd Creek - Talon Pointe CMA - Household Income | 30 |
| Exhibit 24 : In-Migration Trends into Adams County, County-to-County & Historical Migration Trends | 31 |
| Exhibit 25 : Housing Starts Activity – Total Market | 32 |
| Exhibit 26 : Housing Starts Activity – Detached Market | 33 |

| | |
|---|----|
| Exhibit 27 : New Housing Starts and Closings Activity Comparison (Detached Homes) | 34 |
| Exhibit 28 : New Housing Starts and Closings Activity Comparison (Attached Homes) | 35 |
| Exhibit 29 : Vacant Developed Lots and Months of Supply for Detached Housing | 36 |
| Exhibit 30 : Development Status of Future Lots and Future Supply | 37 |
| Exhibit 31 : Finished and Vacant vs. Under Construction Inventory - Detached | 38 |
| Exhibit 32 : Finished and Vacant vs. Under Construction Inventory - Attached | 39 |
| Exhibit 33 : 12-Month SFD Starts by Price – Denver Market..... | 40 |
| Exhibit 34 : 12-Month SFD Starts by Price – Talon Pointe CMA | 40 |
| Exhibit 35 : Talon Pointe CMA Product Distribution, Annual Starts and Annual Closings..... | 41 |
| Exhibit 36 : CMA Product Distribution, Vacant Developed Lots and Finished Inventory | 42 |
| Exhibit 37 : New, Resale, and Foreclosures by Housing Type – Talon Pointe CMA..... | 43 |
| Exhibit 38 : CMA Comparable New Home Communities – SFD on < 60’ Wide Lots | 44 |
| Exhibit 39 : CMA Base Price Position Graph – SFD on < 60’ Lot Widths | 49 |
| Exhibit 40 : CMA Closing Price Position Graph – New SFD on <6,500 Sq. Ft. Lots | 50 |
| Exhibit 41 : CMA Closing Price Position Graph – Resale SFD on < 6,500 Sq. Ft. Lots..... | 51 |
| Exhibit 42 : CMA Comparable New Home Communities - Single- Family Detached Homes on Lots 60’ to 79’ Wide | 52 |
| Exhibit 43 : CMA Base Price Position Graph – New Single-Family Detached Homes on 60’ to 79’ Wide Lots | 58 |
| Exhibit 44 : CMA Closing Price Position Graph – New SFD on Lots between 6,500 and 8,500 Sq. Ft..... | 59 |
| Exhibit 45 : CMA Closing Price Position Graph – Resale SFD on Lots between 6,500 and 8,500 Sq. Ft. | 60 |
| Exhibit 46 : CMA Comparable New Home Communities – SFD on > 79’ Wide Lots | 61 |
| Exhibit 47 : CMA Base Price Position Graph – SFD on > 79’ Wide Lots | 62 |
| Exhibit 48 : CMA Closing Price Position Graph – New SFD on >8,500 Square Foot Lots | 63 |
| Exhibit 49 : CMA Closing Price Position Graph – Resale SFD on > 8,500 Sq. Ft. Lots..... | 64 |

Executive Summary

The purpose of this report is to provide Talon Pointe Metropolitan District with an overview of the Denver Market economy and the competitive market area surrounding the Talon Pointe Metropolitan District (Talon Pointe CMA). This District includes 296 home sites in the Talon View neighborhood currently selling and being built by DR Horton Homes with two series of homes (Express and Freedom Series) and 356 home sites in the future Talon Pointe neighborhood to be built on by Century Communities.

Metrostudy analyzed the competitive position of the subject property as it relates to other communities in the Denver Market area and more specifically in the northeast portion of the metropolitan area (Talon Pointe CMA). We have compiled data on the Denver Market economy, including demographics for the Denver Market and the Talon Pointe CMA. We have collected and reviewed historical data for both new and resale single-family detached housing and have conducted field research in the competitive market area. Utilizing these data and research, Metrostudy has provided its conclusions about the marketability, pricing, competitive positioning, product mix, and absorption levels that should be achievable for the product offering at the subject property.

Socioeconomic Overview

Current employment figures by the Colorado Department of Labor and Employment, shows the state of Colorado continues to possess one of the strongest economies in the country. Continuing a strong run, reports show the Denver Market employers added 31,800 jobs to their payrolls in the trailing 12 months ending in February. The average annual growth rate was 1.9%, lower than the 2.7% growth rate recorded 12 months prior. The Denver Market has reported a net gain of 215,300 jobs over the past five years (an average of 43,060 jobs per year). Unemployment in the Denver Region is currently at a rate of 3.3%, below the state average of 3.5% and the national level of 3.8%. Adams County, where Talon Pointe is located, has an unemployment rate of 3.8%.

Denver's population continues to grow with current estimates expecting the area to surpass the 3.57 million mark by 2023. Household formations are forecast to rise 1.4% annually over the next five years, slightly exceeding 1.4 million households in 2023.

Estimates indicate the Talon Pointe CMA population will rise at an annual rate of 1.5%, reaching nearly 297,700 residents by 2023. A 1.4% annual household growth rate is also forecast, projecting the number of households to reach 101,100+/- households in the CMA by 2023, an increase of 7,000 households over the next five years. Households in the CMA are younger and slightly wealthier than the Denver Market overall, with a median age of 33.9 years (Denver Market = 36.5 years) and median household income of \$79,344 (Denver Market = \$74,983).

New Housing Activity Overview

Denver Market

Denver's **robust job market** and constricted resale housing supply has translated into a solid new housing market, resulting in rising home prices for both new and resale housing. Despite rising resale home prices, and resulting home equity gains, many existing homeowners are becoming more reluctant to move; fearful they cannot find a replacement home within the timeframe of closing on their existing home. New construction has been unable to create the supplies necessary to meet demand due to construction labor shortages. For the most part, speculative new home inventory remains at very low levels, as most builders focus primary attention on building pre-sold homes. Demand in the move-up housing market has been buoyed by rising home prices in the resale sector, as existing homeowners have seen strong equity gains over the past several years and mortgage interest rates still remain low.

At 9,507 single-family detached home starts and 4,210 annual single-family attached home starts, the Denver Market recorded a new home production gain of 6.1% in 2018. New home closings (all product types) in 2018 increased by 16.8% to 13,049 homes closed from 11,176 closings in 2017. The Denver Market realized 12,875 new home sites delivered in 2018, down an ever so slight 0.3% from the 12,912 lots delivered in 2017. The 2018 lot delivery pace was 6.1% behind the home production pace of 13,717 starts. The start increase and the lot delivery decrease resulted in a 4.7% decrease in Vacant Developed Lots (VDL). As of the end of 2018, there were 17,164 VDL in the Denver Market, compared to 2017 (18,006 VDL). This decreased lot development activity resulted in the months of supply decreasing from 16.7 months to 15.0 months. Looking more closely by product type, the number of VDL for single-family detached homes decreased by 2.2% over the last year, while the number of VDL for single-family attached homes increased by 11.5%.

Talon Pointe CMA

At 1,760 single-family detached and 217 single-family attached home starts in 2018, the Talon Pointe CMA reported a slight production gain of 2.1% compared to 1,936 total starts in 2017. In 2018, annual closings increased by 6.6% to 1,960 homes closed from 1,839 closings in 2017. Annual lot deliveries for in 2018 totaled 2,338 home sites, 41% more than the 1,658 lots delivered in 2017. The 2,338 lots delivered in 2018 was 18.3% above the pace of home production (1,977 starts). With the new lot deliveries exceeding home starts, the Talon Pointe CMA experienced a 14.0% increase in the number of vacant developed lots (VDL) in 2018 from 2017, from 2,420 to 2,781 home sites. This resulted in the months of supply of VDL at year-end 2018 was 16.9 months, compared to 15.0 months at year-end 2017. The replenishment of new lots will help fuel new start and closing activity in the near future.

- The 1,760 new single-family detached home starts in the Talon Pointe CMA in 2018 is 90.3%% above the ten-year average of 925 starts and 35.5% above the five-year average of 1,299 starts. The 1,740 new single-family detached home closings in the Talon Pointe CMA in 2018 is 97.3% above the ten-year average of 882 closings and 49.2% above the five-year average of 1,166 closings.

- The 217 new single-family attached home starts in the Talon Pointe CMA in 2018 is 106.7% above the ten-year average of 105 starts and 44.7% above the five-year average of 150 starts. The 220 new single-family attached home closings in 2018 in the Talon Pointe CMA is 80.3% above the ten-year average of 122 closings and 73.2% below the five-year average of 127 closings.
- The CMA's current VDL supply of 2,484 home sites for single-family detached homes is consistent with the ten-year average of 2,490 home sites and 21.5% above the five-year average of 1,880 home sites.
- The CMA's current VDL supply of 297 home sites for single-family attached homes is 62.0% below the ten-year average of 781 home sites and 50.3% below the five-year average of 597 home sites.
- The CMA's 2,251 lot deliveries in 2018 for single-family detached homes is 234.0% above the ten-year average of 674 home site deliveries and 80.1% above the five-year average of 1,250 home site deliveries.

Based on current trends, Metrostudy believes Denver's housing growth is likely to see an 11.5% overall increase in annual closings (all housing) in 2019. This translates to approximately 14,547 closings. Metrostudy forecasts a 6.2% increase in home production in 2019, translating to 14,569 starts. Attaining these figures will be based on builders being able to deliver more attainably priced new homes. Recent labor and supply constraints have resulted in higher home prices that are reducing the number of potential homebuyers from the demand equation, as wage growth is not keeping pace with the escalation in home prices.

| Denver Metro Market Closing Forecasts | | | | | | | | | | | | | |
|---------------------------------------|-----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 10-Yr Avg | 2017 | 2018 | 2019F | 2020F | 2021F | 2022F | 2023F | 2024F | 2025F | 2026F | 2027F | 2028F |
| Metro Denver Market | 7,932 | 11,176 | 13,049 | 14,547 | 15,676 | 15,676 | 15,218 | 15,881 | 17,316 | 18,932 | 20,034 | 21,212 | 22,473 |
| Todd Creek - Talon Pointe CMA | 1,032 | 1,839 | 1,960 | 1,969 | 2,317 | 2,387 | 2,261 | 2,484 | 2,698 | 2,944 | 3,030 | 3,275 | 3,525 |
| CMA % | 13% | 16% | 15% | 14% | 15% | 15% | 15% | 16% | 16% | 16% | 15% | 15% | 16% |

Note: For additional information, please refer to Exhibits 4 & 5.

2019 to 2028 "F" (future years)

The Talon Pointe CMA's 1,960 new home closings in 2018 represented 15.0% of the Denver Market's new home closings. From a five-year and ten-year historical perspective, the CMA has captured 13.3% and 12.6% of the Denver Market's home closings, respectively. Over the next ten years, as long as lot development continues as expected, Metrostudy believes the CMA's capture of market share will average 15%+/-, maintaining a solid share of the Market.

Talon Pointe has the following positive features that supports its position in the CMA and the overall Market:

- A convenient location with access to arterials leading to employment opportunities to the west along Interstate 25 and those to the east along Interstate 76 and the E470 corridor towards Denver International Airport.
- High visibility and attractive entry monumentation and landscaping.
- A mix of attainable single-family homes covering a broad price spectrum from the high \$300,000's to the high \$500,000's that appeal to a broad range of potential homebuyers at various income levels, including growing/mature families and empty nesters.
- Reputable public new home builders in DR Horton Homes and Century Communities.
- Location within a market area that has seen strong new home sales volume and price increases over the last five years. The average home closing price of a new detached home has climbed from \$324,151 in 2013 to \$460,286 in 2018.
- Location within a market that has strong resale sales volume and strong price appreciation over the last five years. The CMA annual resale sales activity has ranged from 4,050 to 5,100 transactions per year (340 to 425+/- average transactions per month) over the past five years. The average price of a detached resale home has climbed from \$244,792 in 2013 to \$381,991 in 2018.

Some potential challenges for the project are:

- The CMA has historically been a price-sensitive market. It struggled significantly in the last market downturn and recovered slower than the Denver Market, as a whole. Foreclosures sales were significant in the CMA as late as 2013, representing just over 22% of the existing home market transactions. In 2018, foreclosures represented less than 2% of existing home transactions.
- Nearly 36% of the homebuyers (new and resale) put less than a 5% down payment on their home purchase in 2018 (compared to just under 17% for the Denver Market), identifying a strong first-time home buyer market area, but also signifying their potential vulnerability in the event of a market pullback.
- The employment to household ratio within the CMA is 0.72 jobs per household, identifying it as a bedroom community. Households within the CMA have longer commutes to work (just over 50% have commutes of 30 minutes or more). This indicates these households spend more time and money getting to their jobs than those located closer to employment and oftentimes have less to spend on housing.

Based on DR Horton's successful introduction of its product offerings, Talon Pointe has already shown its ability to compete successfully within the competitive market area. With the current mix of detached product by DR Horton and the future offering by Century Communities, Metrostudy estimates the community's annual absorption potential (closings) and CMA capture rate in the display below. This absorption projection is dependent on the builders effectively marketing their product lines and continually offering competitively priced product.

| Subject Property Absorption Projection Summary (Home Closings) | | | | | | | | | | | | | |
|--|----------|------|------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | Pre-2017 | 2017 | 2018 | 2019F | 2020F | 2021F | 2022F | 2023F | 2024F | 2025F | 2026F | 2027F | 2028F |
| Todd Creek - Talon Pointe Closings | --- | --- | --- | 85 | 132 | 156 | 106 | 84 | 73 | 0 | 0 | 0 | 0 |
| Todd Creek - Talon Pointe Mkt Share of CMA | --- | --- | --- | 4% | 6% | 7% | 5% | 3% | 3% | 0% | 0% | 0% | 0% |

Note: For additional information, please refer to Exhibits 8, 9, & 10.
2019 to 2028 "F" (future years)

Introduction

The Talon Pointe Metropolitan District is a residential community consisting of 651 home sites with 296 lots allocated to DR Horton Homes, who is actively selling two series of homes and another 355 home sites in a future filing allocated to Century Communities (anticipated to begin closing homes in 2020). The community is located in Adams County on the northern edge of the City of Thornton.

The nearest grocery store (King Soopers) is located approximately 11 miles away at 136th Avenue and Colorado Boulevard. The Larkridge shopping center is located approximately 10 miles east of the subject property at Highway 7 and Interstate 25.

The site is under the jurisdiction of the Brighton School District #27J. The schools serving the site are Brantner Elementary (PK-5), Rodger Quist Middle School (6-8) [opening in 2020 – currently operating out of the new Riverdale Ridge High School] and Brighton High School (9-12) and/or Riverdale Ridge High School. From the subject property, all of these schools are outside walking distance and it would be necessary for children to ride a bus to school.

The private Todd Creek golf course is conveniently located adjacent to the property, while the public Riverdale and Thorn Creek golf courses are located within 15 minutes.

Major employers in the area include Denver International Airport and the numerous industry sectors supporting the airport's operations, including hotel, retail, warehouse, transportation and logistics operations. In addition, the subject property is conveniently located near Highway 76, the primary northeast arterial that supports oilfield operators in Weld County. To the west, residents of the subject property have access to a variety of employment opportunities that exist along the Interstate 25 corridor.

Exhibit 2 : Site Drive-Time Map

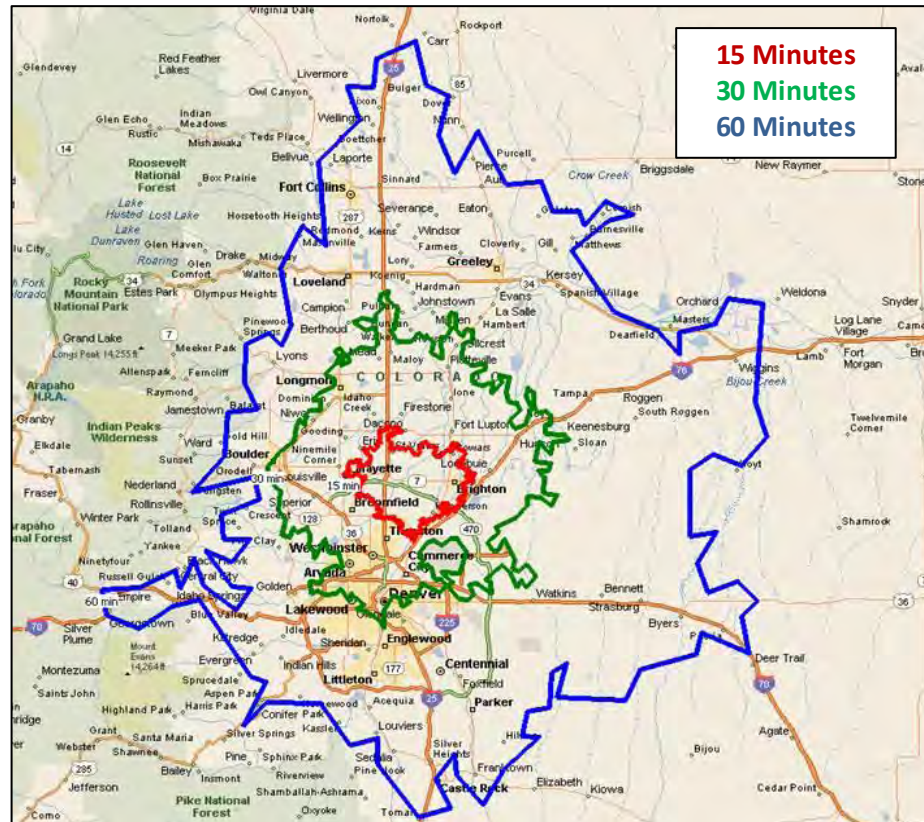
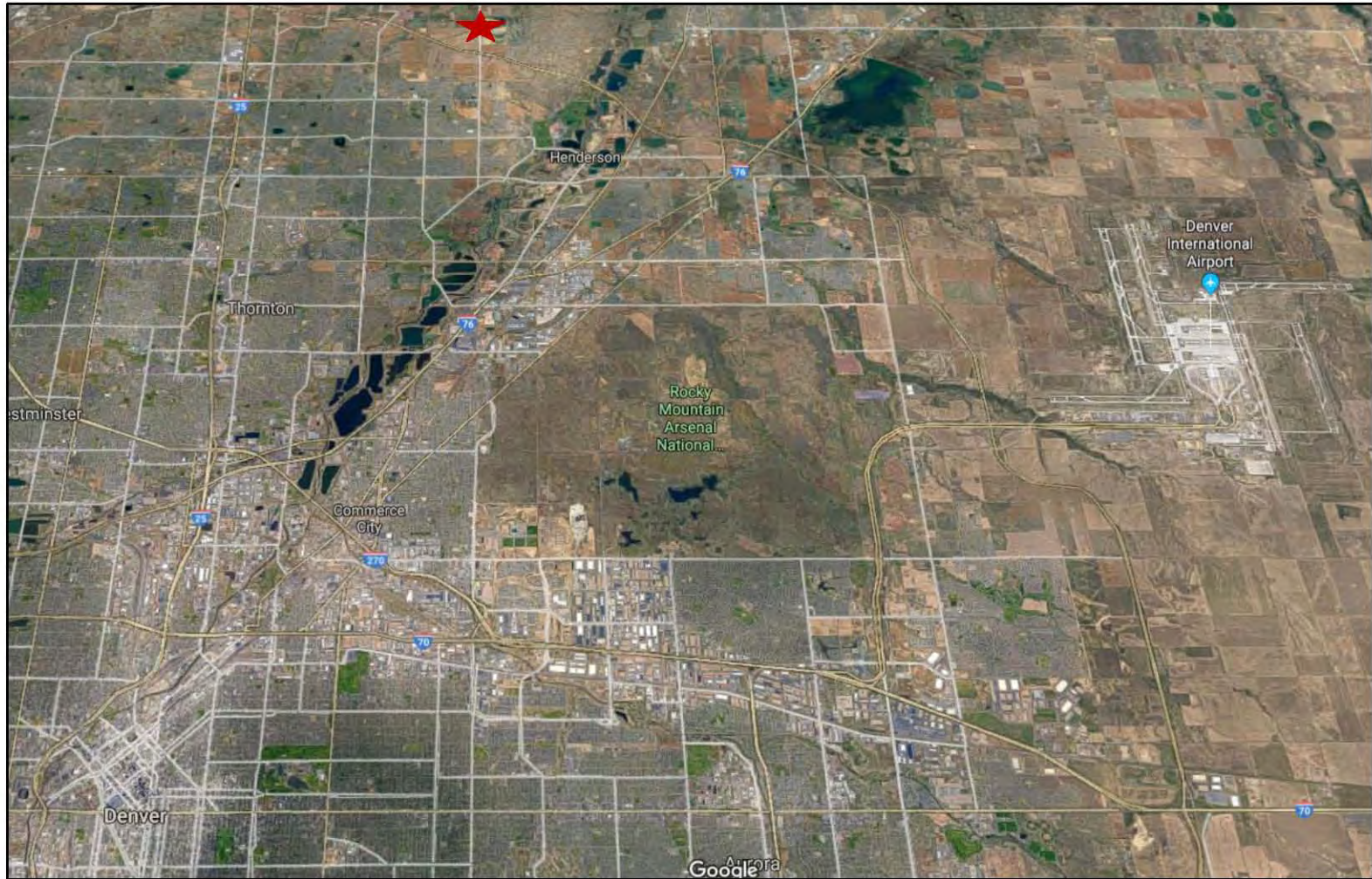


Exhibit 3 : Regional Locational Reference Map



Methodology

The Denver Market and the Talon Pointe CMA were analyzed by evaluating historical trends in housing supply, demographics, employment, and household formation to determine economic expansion trends and associated levels of housing demand. Further, to supplement the data indicating increasing demand from surrounding areas into the broader Denver Market area, we reviewed nearby major employment centers and known workforce commuting patterns.

The Metrostudy housing survey tracks lot development and home construction activity on a quarterly basis. The on-site physical inspections track all activity related to new for-sale activity housing in the 11-county Colorado Front Range region. The survey provides us with quantitative and qualitative data to measure the size of the total market, as well as supply and demand within individual sub-markets. Further, it helps us establish the depth and scope of the competition. In this study, Metrostudy supplemented the quarterly data with fieldwork specifically needed to analyze the Talon Pointe competitive market area within the Denver Market. Please note figures provided by the developer, Talon Pointe Development LLC and homebuilder(s) within the community might sometimes vary slightly based on timing of our site inspections and methodologies used in defining homes closed.

Definitions

- Annual Starts: The number of homes started during the last four quarters. A “start” occurs when a slab or foundation is poured.
- Annual Closings: The number of homes closed during the last four quarters. A “closing” occurs when a home becomes occupied. Metrostudy tracks move-ins, as they are a better indicator of demand than deed deliveries.
- Square Footage: All measures of a home size are in terms of air-conditioned space.
- Models: Must be fully finished, furnished and decorated.
- Finished Vacant: Construction is complete, the site is clean, but there is no evidence of occupancy.
- Finished Vacant Months of Supply: F/V months of supply is calculated by dividing the number of F/V homes by the current annual closings pace; and then multiplying by twelve to yield months.
- Vacant Developed Lots: Also referred to as “VDL” and “Finished Lots”; a lot on a recorded plat with streets and utilities in place, ready for construction of a new home.
- Vacant Developed Lots Months of Supply: VDL months-of-supply is calculated by dividing the number of VDL by the current annual starts pace; and then multiplying by twelve to yield months.
- Future Lots: Lots that are in the entitlement process, platted, and under development, but not yet fully developed.

Exhibit 4 : Denver Market Delineation Map

Denver Market: Defined as the Denver MSA, or Metropolitan Statistical Area. It includes all of Adams, Arapahoe, Boulder, Broomfield, Denver, Douglas, Elbert and Jefferson Counties and a portion of southwest Weld County.

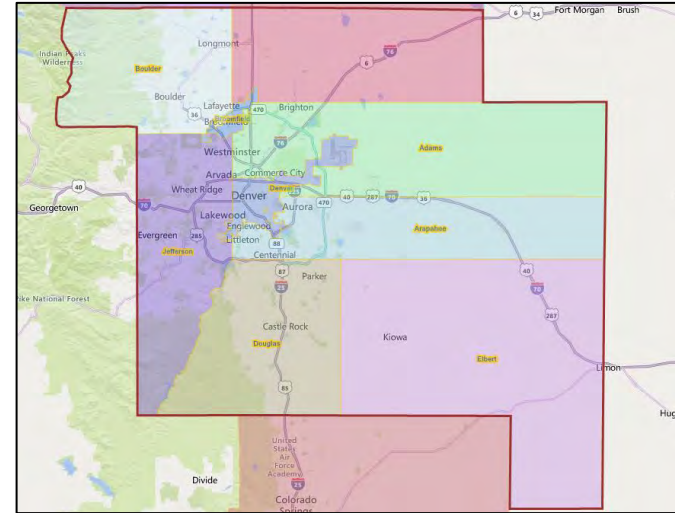
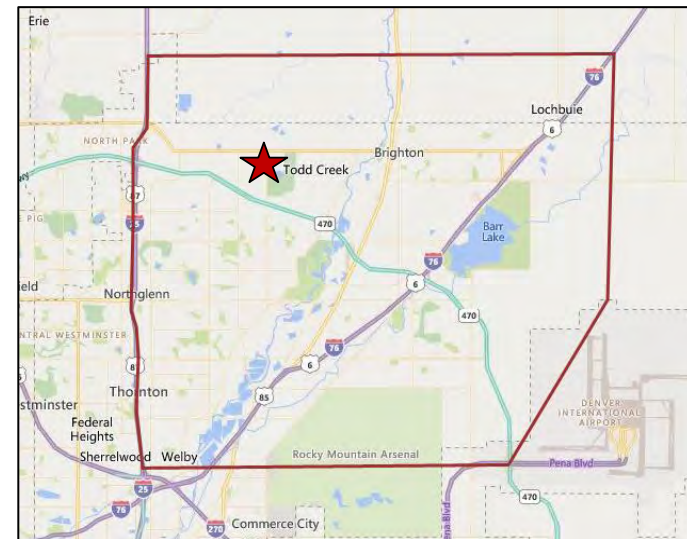


Exhibit 5 : Talon Pointe CMA Delineation Map

- Talon Pointe CMA: The Competitive Market Area ("CMA") encompasses an area that includes a representative portion of the competitive new housing market in the northeast Denver Metro Market as demarcated in the map to the right. The northern border of the CMA runs east west approximately one mile north of the town of Lochbuie. The eastern border is Interstate 25. The southern boundary runs parallel with Pena Boulevard as it heads westward from the airport and the eastern boundary runs directly above Denver International Airport. The CMA boundary takes into account the location of projects comparable/competitive to the proposed subject property site, as well as other considerations such as drive time, infrastructure, and socioeconomic indicators.



Denver Market Overview

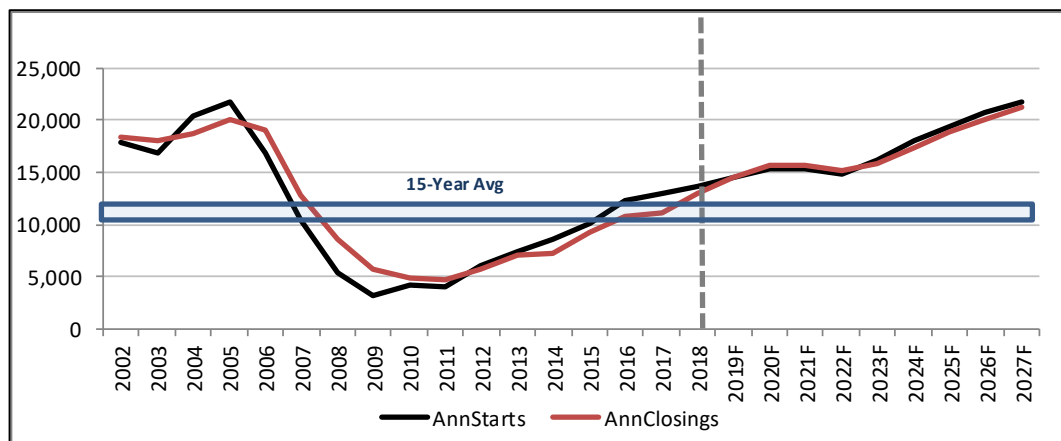
At the peak in 2005, homebuilders started 21,724 homes in the Denver Market. The low point for housing starts came in 2009 when builders started just 3,067 homes, an 86% decline from the peak. Since then, home starts have continued to trend upwards. In 2018, homebuilders started 13,717 homes, including 9,507 single-family detached homes and 4,210 attached homes.

New home closings within the Denver Market last peaked in 2005, at 20,140 homes closed, with the low point coming in 2011 when homebuilders only closed 4,650 homes. In 2018, homebuilders closed 13,049 homes, of which 73% were single-family detached homes.

There is continued evidence that Denver's economy and housing market remain strong:

- Employers added 31,800 jobs to their payrolls in the last 12 months, led by the "Professional and Business Services" sector with 12,700 jobs. The Metro Denver Market continues to diversify its economic base with eight of the 12 primary employment sectors realizing gains of over 1,000 workers in the past 12 months and only the "Financial" sector having a net loss of workers.
 - The overall Denver Region's unemployment rate of 3.7% is just below that of the State of Colorado (3.8%), and the National rate (3.9%).
 - With increased job growth and net-migration, Denver's population continues to grow. The total population for Denver is forecast to reach nearly 3.57 million residents by 2023, gaining nearly 236,500 residents from 2018 to 2023 (1.4% annual growth rate).
 - Year-to-date comparisons as of March for the Metro Denver Market show a 5.8% decrease in resale home transactions (all home types) from 11,235 through the first three months of 2018 to 10,584 transactions in 2019. For detached resale homes, sales transactions decreased by 4.3% from 7,783 to 7,445 transactions. For attached resale homes, sales transactions decreased by 9.1% from 3,452 to 3,139 transactions.
 - The median and average sales prices for resale homes in the Metro Denver Market have continued to increase. As of March 2019, the median sales price (all home types) is \$405,000 and the average sales price is \$468,919. This is 1.3% and 1.5% percent higher than in March 2018, respectively. The detached resale median home price rose from \$435,000 to \$436,500 (+0.3%) while the average detached resale home price rose from \$511,589 to \$516,469 (+1.0%). During these period comparisons, the median sales price for an attached home rose 1.4% from \$295,000 to \$299,000, while the average sales price increased 1.8% from \$349,758 to \$356,142.
 - The supply of resale homes in inventory, although growing, remained at extremely low levels as of March. In the Metro Denver Market, there was only 1.7 months of supply (4,314 homes) of single-family detached homes and 1.9 months of supply (1,978 homes) for attached homes.
- Source: Colorado Association of Realtors

Exhibit 6 : Projected Denver Market Total Starts & Closings Forecast



Market challenges include:

- Continued price increases continuing to suppress sales volumes, as potential home buyers with lower and more moderate incomes can no longer afford a new home, especially first-time home buyers who have not benefitted from equity gains from an existing home.
- Shortages of trade labor increases the likelihood of longer production timelines and delayed completions for the delivery of home sites and homes, while also putting limitations on the overall production capacity of the market.
- Mounting friction between the oil & gas industry and local municipalities and elected officials could affect future new housing demand. Existing homeowners and future homebuyers are becoming increasingly sensitive to neighboring oil & gas operations. The recently passed Senate Bill 181 changes the mission and makeup of the Colorado Oil and Gas Conservation Commission, changes forced or statutory pooling regulations, and provides **more local control over oil and gas development**. The measure's future impact on tax revenue will depend on the type of regulations that state agencies and local governments implement, and the effects those regulations have on business decisions to develop oil and gas resources, which in turn, could affect job growth and housing demand. This is relevant to subject property as many **Adams County residents are employed in neighboring Weld County, Colorado's top county for oil and gas production, and as a result, a major employment sector for the county.**
- Rising costs associated with land development, municipality fees, and labor and material costs throughout the entire supply chain are **challenging builder's margins, even as home prices rise from tight supply conditions.**

Despite these challenges, Metrostudy expects the Denver Market to continue to grow. With the combination of tight inventories in the resale and new home markets, positive in-migration, employment growth, stable interest rates and a desirable climate and lifestyle, Denver possesses the leading indicators to continue to grow.

Looking ahead:

- Metrostudy forecasts a 6.2% increase in home starts in 2019, following a 6.1% increase in 2018. Metrostudy forecasts an 11.5% increase in home closings in 2019, following a 16.5% increase in 2018.
- When made available, demand for new moderate-priced single-family detached homes priced under \$400,000 will be exceptionally strong as resale supplies are very limited and transact quickly.
- Single-family attached housing options will expand as prices for new single-family detached homes continue to escalate above \$350,000.
- Rising development and home production costs, brought about by tight construction labor conditions and the rising costs of materials will continue to force new home prices higher, albeit at a much lower rate of increase. For the most part, these price increases have been absorbed in the past due to the lack of existing supply (listings in the resale market and new speculative inventory), low interest rates and strong job growth. These increases have enabled move-up and move-down buyer to make or consider purchases due to the equity gained in their existing homes.
- As the market continues to evolve, the large contingent of Millennial-Generation buyers will represent a more substantial portion of the potential home-buying market. Without the benefit of equity gained from a currently owned home, many young consumers who are purchasing homes will likely need to rely on assistance from outside sources such as parents providing down payments and/or co-signing on loans.

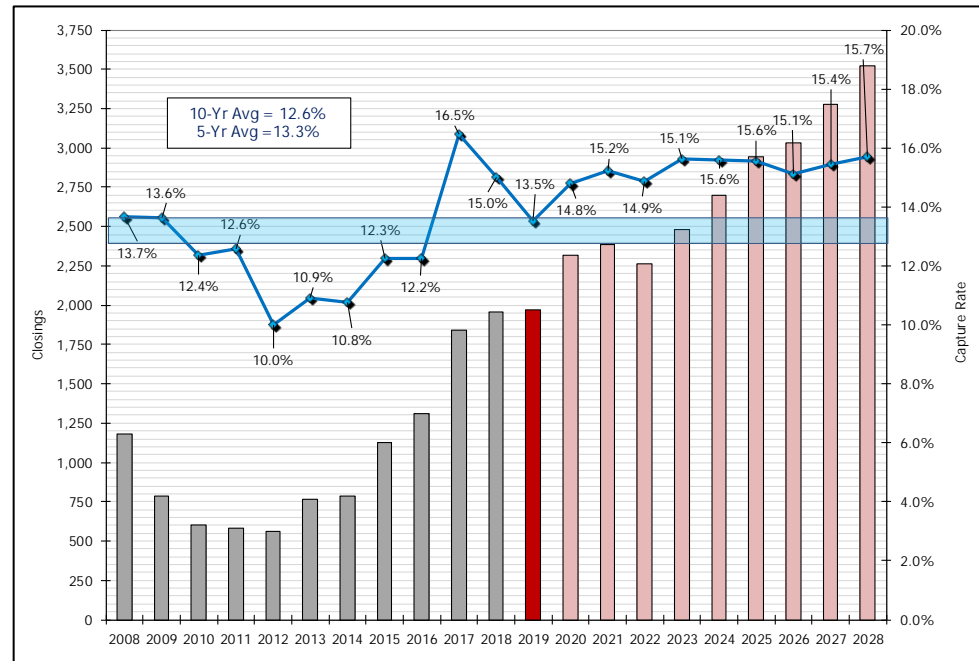
Talon Pointe Competitive Market Area Analysis

Metrostudy has reviewed and summarized the housing trends that have occurred within the Talon Pointe CMA, compiling information on both lot and home development, much of which is updated on quarterly basis during its on-site field surveys where site development and home construction are visually inspected to provide a thorough overall perspective.

Over the past 15 years, the Talon Pointe CMA has reported a broad range of volume in new home closings.

- At its last peak in 2004, the CMA reported 3,458 new home closings, representing 18.4% of all closings in the Denver Market.
- In 2005, the closing volume in the CMA dropped 3.9% to 3,323 home closings, which was 16.5% of all closings in the Denver Market.
- In 2006, the CMA experienced a 5.2% drop in new home closing volume, recording 3,149 new home closings. Even With this drop in closings, the CMA maintained its 16.5% share of all closings in the Denver Market.
- In 2007, the CMA experienced a precipitous 35.3% drop in closing volume, recording only 2,036 closings, while its share of the Denver Market decreased slightly to 15.9%.
- In 2008, closing volume in the CMA continued to drop, recording a 42.1% decline in volume to 1,178 closings, while in 2009, the CMA reported 783 closings, a 33.5% decline as the devastating effects of the housing recession continued.
- In 2010, the CMA reported 601 closings and 584 closings were reported in 2011. The year 2012 saw the market finally hit bottom, recording 563 closings. Talon Pointe CMA's capture of the Denver Market was down to 10.0% in 2012.
- New home closings grew to 766 in 2013 and 789 in 2014 as the CMA finally emerged from the recession doldrums. In 2015, the CMA reported a strong 42.6% increase in volume to 1,125 new home closings.
- In 2016, the CMA experienced a 16.4% increase in new home closings, finishing at 1,309 home closings. The CMA's new home closings increased another 40.5% in 2017, reporting 1,839 closings. In 2018, 1,960 homes were closed in the CMA, an increase of 6.7%.

Exhibit 7 : Talon Pointe CMA Closing Forecast & Market Capture (All Housing)



On the previous page is an illustration of the CMA's historical and projected closing volumes and capture rates of the Denver Market. Actual annual closings within the CMA are noted from 2009 through 2018 in the grey columns. The solid blue-line represents the CMA's capture of all annual closings within the Denver Market. A housing forecast for 2019 through 2028 is provided, identified by the red columns. More discussion of these figures is offered in the following pages concentrating on the CMA's Housing and Lot Supply Build-out model (Exhibit 11), but here we will briefly discuss what is included within this graph. The forecasted annual closing totals are derived from the Denver Market housing forecasts (as represented in Exhibit 7). Metrostudy believes that as the Denver Market's new housing activity moves forward, the Talon Pointe CMA has the strong ability to increase its share of that activity. This conclusion is based on the economic trends outlined within this analysis and existing supply constraints in other areas in the Denver Market pushing demand into this CMA.

As can be seen in the exhibits on the following page, the Talon Pointe CMA is composed of a mixture of typical subdivisions and large master planned communities. As also can be seen, individual project volumes fluctuate from year to year depending on the life stage of the community (introduction, growth, maturity, closeout) and when lots are delivered and made available in the individual communities.

Exhibit 8 : *Selected CMA Communities Historical Closings Trends & Peak*

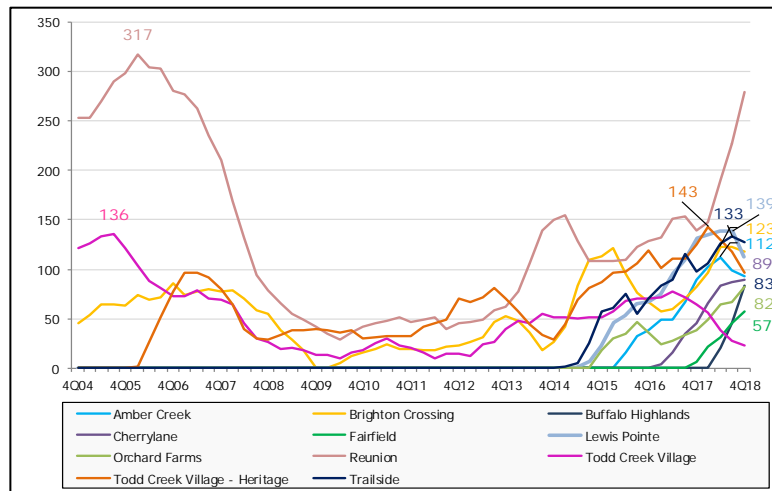
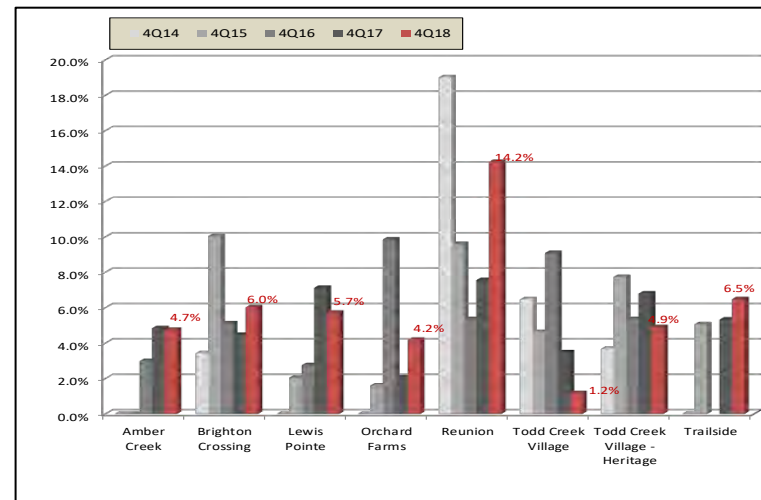


Exhibit 9 : *Selected Communities Historical Closings Capture of CMA*



| Community | Built-Out | Lots Remain | VDL | Home Inv | Ann Starts Capture | Historical Capture Peak & Qtr | Ann Close Capture | Historical Capture Peak & Qtr |
|-------------------------------|-----------|-------------|-----|----------|--------------------|-------------------------------|-------------------|-------------------------------|
| Amber Creek | 50.6% | 216 | 35 | 79 | 6.5% | 6.5% 4Q18 | 4.7% | 5.7% 2Q18 |
| Brighton Crossing | 25.9% | 2,502 | 424 | 139 | 7.5% | 11.4% 4Q14 | 6.0% | 11.3% 3Q15 |
| Buffalo Highlands | 7.7% | 990 | 25 | 57 | 5.6% | 6.0% 3Q18 | 4.2% | 4.2% 4Q18 |
| Cherrylane | 95.7% | 6 | 0 | 6 | 2.8% | 4.4% 2Q18 | 4.5% | 4.5% 4Q18 |
| Fairfield | 58.9% | 44 | 13 | 31 | 3.1% | 3.2% 3Q18 | 2.9% | 2.9% 4Q18 |
| Lewis Pointe | 89.8% | 38 | 2 | 36 | 3.8% | 8.8% 2Q17 | 5.7% | 7.3% 1Q18 |
| Orchard Farms | 40.3% | 258 | 78 | 39 | 4.2% | 5.0% 3Q18 | 4.2% | 4.2% 4Q18 |
| Reunion | 15.7% | 12,555 | 156 | 124 | 12.8% | 19.0% 2Q14 | 14.2% | 19.0% 4Q14 |
| Todd Creek Village | 74.1% | 451 | 24 | 7 | 0.2% | 8.2% 3Q14 | 1.2% | 7.0% 3Q14 |
| Todd Creek Village - Heritage | 72.7% | 332 | 26 | 49 | 4.1% | 9.9% 2Q12 | 4.9% | 12.4% 4Q12 |
| Trailside | 97.0% | 11 | 1 | 10 | 3.8% | 7.0% 2Q16 | 6.5% | 6.8% 3Q17 |
| Combined Total | --- | 17,403 | 784 | 577 | | | | |

The Talon Pointe CMA contains several large-scale residential communities oftentimes featuring several builders with multiple product lines at various price points. In 2018, the Reunion community led the CMA with 279 new home closings (14.2% capture rate of the entire CMA), followed by Trailside (6.5%), Todd Creek Village (6.1%) and Brighton Crossing (6.0%), respectively. Given its location, price positioning, prominent public home builders (DR Horton [actively selling] and Century Communities [future builder]), the product offerings in the Talon Pointe Metropolitan District will perform well, as the housing demand in the CMA continues to expand.

Lot Supplies

Currently, there are 2,781 vacant developed lots and an estimated 24,627 undeveloped future lots in actively selling communities, including a large portion in the Reunion community. In addition, future projects currently moving through the development process will continue to enter the market in the next decade, pending entitlement approvals, development financing and ultimately, land development. These future proposed communities have an additional substantial 29,488 potential lots.

For the purpose of understanding market supply in the years ahead, we have projected a build-out of active CMA communities' remaining lots, as well as estimated future projects' lots. This build-out model helps to identify when demand for lots and new home options in this growing area will no longer be met within the CMA within the framework of the currently active developments. This is a comprehensive list of all known lots in this CMA at the present time, featuring the larger communities while grouping together the smaller scale communities. Projected absorptions for 2019 through 2028 are based on reasonable absorption projections of their remaining supply based on past performance and the stage of the community (introduction, growth, mature, close-out).

In our model, we have listed the competitive communities with their current housing trends, build-out percentage (highlighted in blue), historical absorption and projected an annual future absorption based on projected growth in the CMA, product segmentation, location strength analysis, and their overall anticipated position within the CMA housing market segment.

Nine future planned communities are represented within the model. All reasonable efforts have been made to determine the conceptual plans of these future communities, but many of these communities, even those fully platted, could face potential delays of one kind or another, changes in product segmentation to reflect market conditions, financing and other variables that could affect their market entry timeline. It is important to remember several are still conceptual and undefined future communities, while seeking a more macro view of the future lot supply within the Talon Pointe CMA.

In red at the exhibit's bottom, we have listed the CMA communities' combined annual closings, as well as their combined historical and projected closing totals, representing the CMA totals based on these community absorptions, and further tracking the forecasted CMA capture rate of closings within the overall Denver Market. Also in red, the Denver Market's actual and projected annual closings are provided.

Exhibit 10 : CMA Projected Build-Out Model

| All | | | | | | | | | | | Actual Closings | | | | | | | | | | Projected Closings | | | | | | | | | | | |
|-------------------------------|-------------------------------|--------|--------|--------|---------|---------------------|----------|--------|--------|-------------|-----------------|-------|-------|-------|-------|-------|-------|--------|--------|--------|--------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|-------|
| CMA Selected Communities | | Ann St | Ann Cl | Hm Inv | VDL Inv | Future ¹ | Occupied | Total | Remain | Build-Out % | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 | Beyond | |
| Active | Todd Creek - Talon Pointe MD | 53 | 10 | 44 | 107 | 488 | 13 | 651 | 638 | 2.0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 2 | 1 | 12 | 85 | 132 | 156 | 106 | 84 | 73 | 0 | 0 | 0 | 0 | --- | |
| | | 3% | 1% | 4% | 4% | 2% | | | | --- | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 1% | 4% | 6% | 7% | 5% | 3% | 3% | 0% | 0 | 0 | 0 | 0 | --- |
| | Amber Creek | 129 | 93 | 79 | 35 | 102 | 221 | 437 | 216 | 50.6% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 39 | 89 | 93 | 95 | 90 | 81 | 150 | 175 | 175 | 175 | 175 | 150 | 862 | | |
| | Brighton Crossing | 149 | 118 | 139 | 424 | 1,939 | 876 | 3,378 | 2,502 | 25.9% | 1 | 16 | 19 | 23 | 53 | 27 | 113 | 67 | 82 | 118 | 140 | 175 | 150 | 150 | 175 | 175 | 175 | 175 | 175 | 150 | 862 | |
| | Buffalo Highlands | 110 | 83 | 57 | 25 | 908 | 83 | 1,073 | 990 | 7.7% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 83 | 110 | 125 | 100 | 100 | 125 | 125 | 100 | 80 | 75 | 50 | | |
| | Cherrylane | 56 | 89 | 6 | 0 | 0 | 135 | 141 | 6 | 95.7% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 46 | 89 | 6 | | | | | | | | | | | |
| | Fairfield | 61 | 57 | 31 | 13 | 0 | 63 | 107 | 44 | 58.9% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 6 | 57 | 44 | | | | | | | | | | | |
| | Lewis Pointe | 74 | 112 | 36 | 2 | 0 | 334 | 372 | 38 | 89.8% | 0 | 0 | 0 | 0 | 0 | 0 | 23 | 68 | 131 | 112 | 38 | | | | | | | | | | | |
| | Orchard Farms | 84 | 82 | 39 | 78 | 141 | 174 | 432 | 258 | 40.3% | 0 | 0 | 0 | 0 | 0 | 0 | 18 | 36 | 38 | 82 | 95 | 80 | 65 | 18 | 300 | 300 | 350 | 350 | 350 | 9,380 | | |
| | Reunion | 253 | 279 | 124 | 156 | 12,275 | 2,335 | 14,890 | 12,555 | 15.7% | 42 | 42 | 47 | 45 | 62 | 150 | 108 | 129 | 139 | 279 | 250 | 325 | 300 | 300 | 300 | 300 | 350 | 350 | 350 | 350 | 9,380 | |
| | Todd Creek Village - Heritage | 82 | 96 | 49 | 26 | 257 | 886 | 1,218 | 332 | 72.7% | 40 | 30 | 33 | 70 | 70 | 29 | 87 | 119 | 125 | 96 | 95 | 90 | 85 | 62 | | | | | | | | |
| Trailside | 75 | 127 | 10 | 1 | 0 | 352 | 363 | 11 | 97.0% | 0 | 0 | 0 | 0 | 0 | 0 | 57 | 70 | 98 | 127 | 11 | | | | | | | | | | | | |
| Other (Combined) ⁴ | 851 | 814 | 598 | 1,914 | 8,517 | 27,718 | 38,497 | 10,779 | 72.0% | 687 | 495 | 464 | 410 | 541 | 532 | 667 | 709 | 1,020 | 789 | 1,000 | 950 | 750 | 600 | 550 | 650 | 750 | 750 | 750 | 750 | 3,129 | | |
| Active Summary | | 1,977 | 1,960 | 1,212 | 2,781 | 24,627 | 33,190 | 61,559 | 28,369 | 53.9% | 783 | 601 | 584 | 563 | 766 | 789 | 1,125 | 1,309 | 1,839 | 1,960 | 1,969 | 1,967 | 1,637 | 1,336 | 1,234 | 1,323 | 1,375 | 1,355 | 1,350 | 1,300 | 13,371 | |
| Future | Adams Crossing | 0 | 0 | 0 | 0 | 3,250 | 0 | 3,250 | 3,250 | 0.0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | 25 | 75 | 75 | 75 | 75 | 75 | 75 | 2,775 | |
| | Altamira | 0 | 0 | 0 | 0 | 1,713 | 0 | 1,713 | 1,713 | 0.0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | 50 | 75 | 100 | 100 | 100 | 100 | 100 | 988 | |
| | Brighton Lakes | 0 | 0 | 0 | 0 | 1,750 | 0 | 1,750 | 1,750 | 0.0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | 75 | 150 | 150 | 150 | 150 | 150 | 150 | 625 | |
| | Culter Farms | 0 | 0 | 0 | 0 | 667 | 0 | 667 | 667 | 0.0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | 25 | 50 | 75 | 75 | 75 | 75 | 75 | 67 | |
| | Parterre | 0 | 0 | 0 | 0 | 3,269 | 0 | 3,269 | 3,269 | 0.0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | 50 | 150 | 200 | 250 | 250 | 250 | 250 | 1,869 | |
| | Prairie Center | 0 | 0 | 0 | 0 | 2,769 | 0 | 2,845 | 2,845 | 0.0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 30 | 100 | 200 | 225 | 225 | 225 | 250 | 150 | 150 | 150 | 1,140 | |
| | Ridgeline Vista | 0 | 0 | 0 | 0 | 369 | 0 | 369 | 369 | 0.0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | 25 | 75 | 75 | 75 | 44 | | | | |
| | Second Creek Farms | 0 | 0 | 0 | 0 | 1,665 | 0 | 1,665 | 1,665 | 0.0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | 50 | 100 | 100 | 100 | 100 | 100 | 100 | 915 | |
| | Todd Creek Village North | 0 | 0 | 0 | 0 | 1,433 | 0 | 1,433 | 1,433 | 0.0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | 50 | 100 | 100 | 125 | 125 | 125 | 125 | 125 | 658 |
| | Other (Combined) ⁴ | 0 | 0 | 0 | 0 | 12,603 | 0 | 12,778 | 12,778 | 0.0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | 200 | 250 | 100 | 200 | 250 | 400 | 650 | 900 | 1,200 |
| Future Summary | | 0 | 0 | 0 | 0 | 29,488 | 0 | 29,739 | 29,739 | 0.0% | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 350 | 750 | 925 | 1,250 | 1,375 | 1,569 | 1,675 | 1,725 | 2,225 | 17,665 | |
| CMA Totals: | | | | | | | | | | | 783 | 601 | 584 | 563 | 766 | 789 | 1,125 | 1,309 | 1,839 | 1,960 | 1,969 | 2,317 | 2,367 | 2,261 | 2,484 | 2,698 | 2,944 | 3,030 | 3,275 | 3,525 | NA | |
| Denver Metro Market: | | | | | | | | | | | 5,746 | 4,859 | 4,650 | 5,631 | 7,013 | 7,327 | 9,175 | 10,696 | 11,176 | 13,049 | 14,547 | 15,676 | 15,676 | 15,218 | 15,881 | 17,316 | 18,932 | 20,034 | 21,212 | 22,473 | NA | |
| CMA Capture of Market: | | | | | | | | | | | 13.6% | 12.4% | 12.6% | 10.0% | 10.9% | 10.8% | 12.3% | 12.2% | 16.5% | 15.0% | 13.5% | 14.8% | 15.2% | 14.9% | 15.6% | 15.6% | 15.6% | 15.1% | 15.4% | 15.4% | 15.7% | NA |

Notes:

¹ Future lot counts are based on currently known breakouts of lots already identified within the Competitive Market Area. This figure may increase as additional parcels are realized in some communities.

² 2019 Forecast is based on the actual preliminary closings within the first quarter of 2019 (based on Metrostudy's lot-by-lot survey), combined with an estimate for the remainder of 2019.

³ Information including total lots, closing pace and market entry time frames are estimated for all future communities based on information collected from developers and planners. Some of these future communities may have additional lot counts and sizes as several have not yet been fully plotted. There may be additional future communities currently unknown at this time that enter the market during this time period; some of the communities listed may ultimately not enter the market. Actual lot counts and product type may prove different than information collected at this time.

⁴ Other (Combined) represent the combined total of remaining CMA subdivisions identified at this time, both within Active and Future segments.

This model tracks a moving target with many variables and requires amending over time as existing and future competition evolves. The most notable observation from this model is the unlikelihood of a drop-off in supply based on the high volume of potential lots in both active and future communities in the CMA. This long runway of lots should ensure the CMA has the ability to continue to realize strong sales volume as long as the economy stays strong and new homes are provided that are attainable to home buying prospects. The Talon Pointe CMA has a ten-year historical Denver Market closings capture rate of new home closings of 12.6%, and a five-year average of 13.3% (all new homes). Given the continued job growth in employment centers around the airport, and along the I-76 and I-25 corridors, the CMA is expected to continue to grow as the Denver Market continues to expand.

If some of the replacement communities fail to gain traction, due to challenges many developers/land owners face in trying to secure entitlements, water, services and financing, the potential for existing communities to gain market volume exists. Success will be dependent on each of these communities' relevance to the consumer based on work commute times, price attainability and lifestyle.

Demand Analysis

The assessment of housing demand and market capture is an iterative process with numerous ever-changing variables to consider. We have approached demand using our projected new home closings forecast within the Denver Market. We accounted for demand based on a review of all active and future lots within the CMA, and all the variables previously discussed to generate a supply-based CMA capture rate (as noted within the build-out model). From there, we reviewed the ratio of currently active to future planned lots, the transition of communities to build-out, and plausible timelines for new communities. We then reviewed demographic and economic trends and the outlook for new housing supply availability, and projected a CMA capture rate, estimated at an average of 15.1%. We then calculated a potential demand variance of +/- 2% to account for unknown factors that could cause a negative or positive market movement from our estimate. The resulting model is featured below:

Exhibit 11 : Demand Variance Analysis Model

| | Todd Creek - Talon Pointe CMA | | | | | | | | | | | | | | |
|--|-------------------------------|-------|--------|--------|--------|----------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 | 2028 |
| | Actual | | | | | Forecast | | | | | | | | | |
| Total Denver Metro Mkt Closings Projections ¹ | 7,327 | 9,175 | 10,696 | 11,176 | 13,049 | 14,547 | 15,676 | 15,676 | 15,218 | 15,881 | 17,316 | 18,932 | 20,034 | 21,212 | 22,473 |
| Total CMA Capture ² | 789 | 1,125 | 1,309 | 1,839 | 1,960 | 1,969 | 2,317 | 2,387 | 2,261 | 2,484 | 2,698 | 2,944 | 3,030 | 3,275 | 3,525 |
| | 10.8% | 12.3% | 12.2% | 16.5% | 15.0% | 13.5% | 14.8% | 15.2% | 14.9% | 15.6% | 15.6% | 15.6% | 15.1% | 15.4% | 15.7% |
| Active Community Capture ³ | 789 | 1,125 | 1,309 | 1,839 | 1,960 | 1,969 | 1,967 | 1,637 | 1,336 | 1,234 | 1,323 | 1,375 | 1,355 | 1,350 | 1,300 |
| | 100% | 100% | 100% | 100% | 100% | 100% | 85% | 69% | 59% | 50% | 49% | 47% | 45% | 41% | 37% |
| Future Community Capture ⁴ | 0 | 0 | 0 | 0 | 0 | 0 | 350 | 750 | 925 | 1,250 | 1,375 | 1,569 | 1,675 | 1,925 | 2,225 |
| | 0% | 0% | 0% | 0% | 0% | 0% | 15% | 31% | 41% | 50% | 51% | 53% | 55% | 59% | 63% |
| Todd Creek - Talon Pointe Closings & CMA % | 0 | 0 | 2 | 1 | 12 | 85 | 132 | 156 | 106 | 84 | 73 | 0 | 0 | 0 | 0 |
| | 0% | 0% | 0% | 0% | 1% | 4% | 6% | 7% | 5% | 3% | 3% | 0% | 0% | 0% | 0% |
| Potential Demand Variance ⁶ | | | | | | | | | | | | | | | |
| CMA @ 13% Capture | NA | NA | NA | NA | NA | -78 | -279 | -349 | -283 | -419 | -447 | -483 | -426 | -517 | -604 |
| CMA @ 17% Capture | NA | NA | NA | NA | NA | 504 | 348 | 278 | 326 | 216 | 246 | 275 | 376 | 331 | 295 |

Notes:

¹ Annual closings for 2014 to 2018 are based on Metrostudy 4Q18 data for the Todd Creek - Talon Pointe CMA. Future annual closings between 2019 through 2028 are forecasted by Metrostudy.

² Includes all annual closings within the Todd Creek - Talon Pointe CMA per Metrostudy. Market share percentages between 2014 and 2018 are actual capture rates, at an average of 13.3%. Future closings within this segment were forecasted based on estimated capture rates.

³ The combined total of all currently active selling communities' related closings within the CMA. 2014 through 2018 figures are actual capture counts, therefore equal 100%. Future closings with this segment were forecasting based on historical and anticipated absorption of these same communities within the CMA up until their completion.

⁴ The combined total of all currently future planned communities and their closings within the CMA. Years 2014 through 2018 will not have any activity since these communities are yet to enter the market. Future closings within this segment were forecasted based on estimated market entry for each community.

⁵ Based on the absorption analysis for the subject property, as shown within the build-out model.

⁶ Metrostudy believes new home demand in the Todd Creek - Talon Pointe CMA will continue to be strong. Based on possible circumstances unknown at the present time, this demand could vary from the 15% +/- average capture rate projected over the next 10 years. We have provided the variance in new home closing volume capture rate based on a low of 13% and a high of 17% in order to express this potential demand variance.

This demand analysis is consistent with historical trending and current projected growth within the Talon Pointe CMA. While we believe that these figures represent a realistic view of the market based on our experience, these types of demand models are best served as points of discussion.

Conclusions

It is estimated that the residential product offerings within the Talon Pointe Metropolitan District have the ability to capture up between 5% and 7% of the CMA's home buying demand with its mix of growing/mature family and empty nester product lines priced from the high \$300,000's to the high \$500,000's. As the area continues to expand and represent a larger share of the Denver Market, the subject property will benefit, attracting prospective buyers employed in the area looking for attainably priced new housing.

Absorption

Based on this review of the competitive market area, a projected build-out and demand analysis, product mix and other information provided by the Client regarding the subject property, Metrostudy has provided an absorption schedule forecast of the lots within Talon Pointe (set forth in Exhibit 12 below), which we believe is reasonable and supported within this report.

Exhibit 12 : Talon Pointe Absorption Projection Summary

| Product Type ³ | Average Close Price ¹ | Unit Mix ² | | Pre-2019 | 2019 | | | | 2020 | | | | 2021 | | | | 2022 | | | | 2023 | | | | 2024 | | | | 2025 | | | | 2026 | | | |
|---|----------------------------------|-----------------------|--------|----------|------|----|----|----|------|----|----|----|------|----|----|----|------|----|----|----|------|----|----|----|------|----|----|----|------|----|----|----|------|--|--|--|
| | | Lots | % | | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | Q1 | Q2 | Q3 | Q4 | | | | |
| Talon View -SFD (65' x 105') - DR Horton (Express Srs) | \$438,711 | 32 | 4.9% | 13 | 10 | 9 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Talon View - SFD (65'-100' x 105'-180') - DR Horton (Freedom Srs) | \$527,974 | 264 | 40.6% | 2 | 12 | 18 | 18 | 18 | 21 | 21 | 21 | 21 | 21 | 21 | 18 | 10 | | | | | | | | | | | | | | | | | | | | |
| Talon Pointe - SFD (65' x 110') - Century Communities | \$555,623 | 355 | 54.5% | | | | | | 12 | 18 | 18 | 18 | 18 | 18 | 18 | 18 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 10 | | | | | | | | | | | |
| Total | | 651 | 100.0% | 15 | 22 | 27 | 18 | 18 | 21 | 33 | 39 | 39 | 39 | 39 | 36 | 28 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 21 | 10 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | | | | |
| Annual Closings | | | | 15 | 85 | | | | 132 | | | | 156 | | | | 106 | | | | 84 | | | | 73 | | | | 0 | | | | 0 | | | |

Notes:

¹- Average Close Price was calculated as the average among a representative sampling of builder floor plans (when available) selling as base prices with a lot premium and option/upgrade package estimate based on all currently available information regarding the Subject Property.

²- Lot mix is based upon preliminary information from the Client and builders.

³- Product type information provided by Client.

Based on the product offerings and their price positioning, Metrostudy believes Talon Pointe has the potential to absorb an estimated 132 to 156 homes, an average of eleven to thirteen home closings per month, during its peak production years of 2020 and 2021. We estimate full community build out to occur in 2024.

The CMA's capture rate of the Denver Market has averaged 13.3% over the past five years (2014 to 2018). Based on current economic and competitive conditions, land availability and pricing comparable to the Market as a whole, Metrostudy estimates the future capture rate of the CMA to average around 15.1% of the Denver Market's new housing activity over the next ten years. Metrostudy believes Talon Pointe has the potential to capture 6% to 7% of the CMA's total home closings.

If the Denver Market achieves greater volumes than those forecasted by Metrostudy, absorption potential would obviously increase. On the other hand, if home prices continue to increase in the Denver Market, while mortgage rates rise, purchasing power of potential homebuyers will decline, forcing many buyers to opt for a home at a lower price, with different features, in a different location, or make the decision not to purchase a home.

altogether. And finally, should other communities build-out earlier than expected, or run short on available lots, capture rates would also increase (at the same time, if other competition emerges sooner than expected, capture rates could potentially decline).

Price Positioning in the Competitive Market

Metrostudy has evaluated the CMA in terms of price positioning, absorption levels, and market share. The recommendations and conclusions of Metrostudy with respect to estimated pricing for the Talon Pointe development are based on present competition and market conditions, and are set forth in Exhibit 14. We have utilized current plan and price information of the DR Hortons' **product offerings** at the community and plan and price estimates for the proposed product offering by Century Communities. Pricing for any future releases will likely need adjustment as the market continues to evolve between now and the start of sales. Over the past year, single-family detached communities within the CMA have reported an average 2.1% increase in base price.

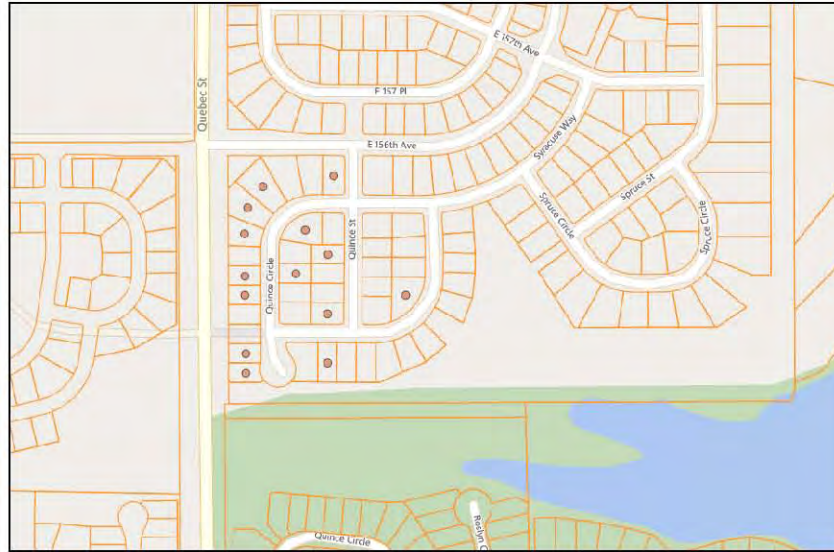
To calculate average closing prices, past deed records were reviewed and values for lot premiums and options/upgrades were estimated based on field data collected from interviews with sales agents. Premiums varied based on the product line offered and consumer targeted. Lot premium values are typically based on orientation, size, topography, and the quality of views and open space behind the home-site. Typical options/upgrades are the addition and finishing of basements and improvements to kitchens, bathrooms and floorings from the base offering by the builder. For details per product line on estimated premiums and options/upgrades, please refer to the Talon Pointe Pricing Program in Exhibit 13 on the next page.

Exhibit 13 : Talon Pointe Home Pricing Program

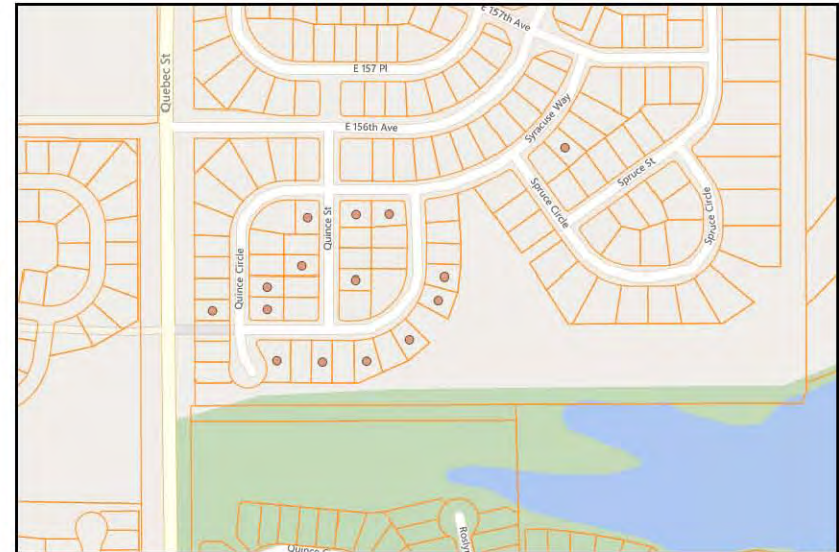
| | Plan | Size (Sq. Ft.) | Base Price (\$) | Base \$/Sq. Ft. | Lot Premium | Opt/Upgrade | Est. Close Price | Close \$/Sq. Ft. |
|--|-----------------|----------------|-----------------|-----------------|-------------|-------------|------------------|------------------|
| | | | | | | | | |
| <i>Talon View - SFD (65' x 105') - DR Horton (Express Srs)</i> | Nashville | 1,605 | \$379,950 | \$236.73 | 2.5% | 6.0% | \$412,816 | \$257.21 |
| | Cove | 1,892 | \$397,950 | \$210.33 | 2.5% | 6.0% | \$432,373 | \$228.53 |
| | Autumn | 2,069 | \$396,950 | \$191.86 | 2.5% | 6.0% | \$431,286 | \$208.45 |
| | Florence | 2,351 | \$407,950 | \$173.52 | 2.5% | 6.0% | \$443,238 | \$188.53 |
| | Gable | 2,525 | \$413,950 | \$163.94 | 2.5% | 6.0% | \$449,757 | \$178.12 |
| | Harbor | 2,579 | \$425,950 | \$165.16 | 2.5% | 6.0% | \$462,795 | \$179.45 |
| | | 2,170 | \$403,783 | \$186.06 | 2.5% | 6.0% | \$438,711 | \$202.16 |
| <i>Talon View - SFD (65'-100' x 105'-180') - DR Horton (Freedom Srs)</i> | Aster | 1,469 | \$415,950 | \$283.15 | 4.0% | 15.0% | \$497,476 | \$338.65 |
| | Arlington II | 1,676 | \$426,950 | \$254.74 | 4.0% | 15.0% | \$510,632 | \$304.67 |
| | Bristol | 1,710 | \$430,950 | \$252.02 | 4.0% | 15.0% | \$515,416 | \$301.41 |
| | Poppy | 1,794 | \$444,950 | \$248.02 | 4.0% | 15.0% | \$532,160 | \$296.63 |
| | Clifton | 1,797 | \$434,950 | \$242.04 | 4.0% | 15.0% | \$520,200 | \$289.48 |
| | Dover | 1,829 | \$434,950 | \$237.81 | 4.0% | 15.0% | \$520,200 | \$284.42 |
| | Sage | 2,275 | \$465,950 | \$204.81 | 4.0% | 15.0% | \$557,276 | \$244.96 |
| | Primrose | 2,425 | \$476,950 | \$196.68 | 4.0% | 15.0% | \$570,432 | \$235.23 |
| | | 1,872 | \$441,450 | \$235.83 | 4.0% | 15.0% | \$527,974 | \$282.06 |
| <i>Talon Pointe - SFD (65' x 110') - Century Communities</i> | Residence 40120 | 1,673 | \$435,000 | \$260.01 | 5.0% | 15.0% | \$525,263 | \$313.96 |
| | Residence 40222 | 1,967 | \$444,000 | \$225.72 | 5.0% | 15.0% | \$536,130 | \$272.56 |
| | Residence 40223 | 2,148 | \$442,000 | \$205.77 | 5.0% | 15.0% | \$533,715 | \$248.47 |
| | Residence 50151 | 2,187 | \$445,000 | \$203.48 | 5.0% | 15.0% | \$537,338 | \$245.70 |
| | Residence 50253 | 2,694 | \$465,000 | \$172.61 | 5.0% | 15.0% | \$561,488 | \$208.42 |
| | Residence 50351 | 2,964 | \$475,000 | \$160.26 | 5.0% | 15.0% | \$573,563 | \$193.51 |
| | Residence 50255 | 3,260 | \$515,000 | \$157.98 | 5.0% | 15.0% | \$621,863 | \$190.76 |
| | | 2,413 | \$460,143 | \$190.67 | 5.0% | 15.0% | \$555,623 | \$230.23 |

- Plan information and base pricing for DR Horton Homes is based on current available information. Projected closing prices are estimates based on known information identified in deed records of transactions which have already occurred in the community. We have also made assumptions and estimates for price additions to the base price.
- Plan information and base pricing for Century Communities is based on a similar product offering actively selling by this builder with comparable lot sizes.
- All pricing information is based on current market activity. Metrostudy estimates a 3% annual increase in pricing in the CMA.

Exhibit 14 : Talon Pointe 2018 and 2019 YTD Deed Transaction Maps



| Overall | Deeds | Avg Deed \$ | YOY +/- % | Avg Lot | Avg Unit | \$/Fin SF |
|---------|-------|-------------|-----------|---------|----------|-----------|
| 2018 | 14 | \$432,831 | n/a | 9,289 | 2,205 | \$196.27 |



| Overall | Deeds | Avg Deed \$ | YOY +/- % | Avg Lot | Avg Unit | \$/Fin SF |
|----------|-------|-------------|-----------|---------|----------|-----------|
| 2019 YTD | 15 | \$461,015 | 6.5% | 8,040 | 2,207 | \$208.93 |

Note: 2019 year-to-date deeds recorded through those received as of 3/27/2019.

Exhibit Package

Economic Overview

Employment and Job Growth

Exhibit 15 : Metro Denver Market Employment by Industry Sector

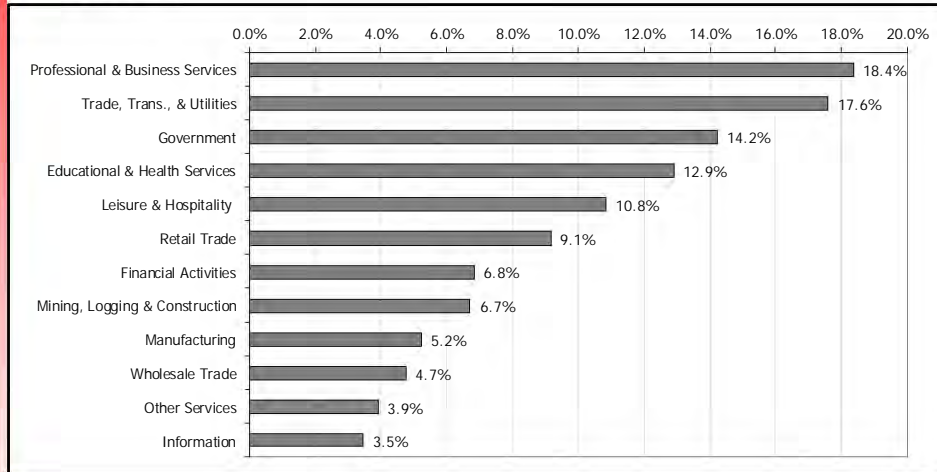
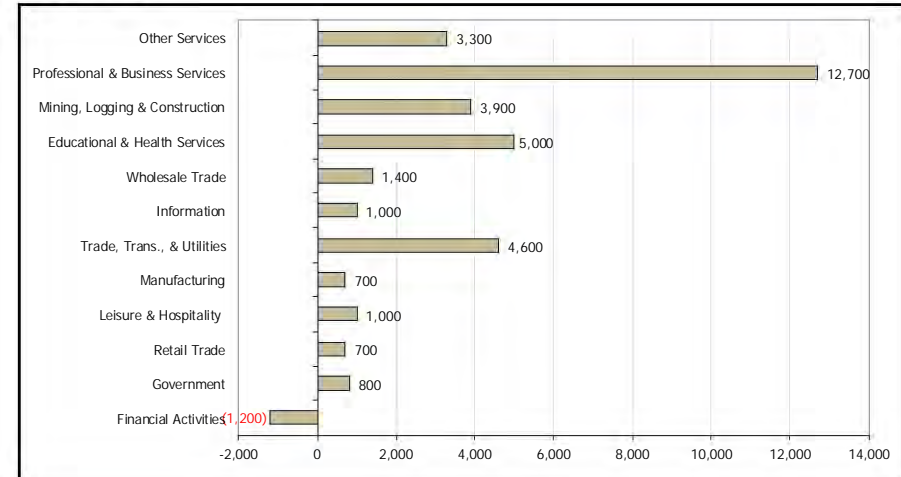


Exhibit 16 : Metro Denver Market Employment Growth Year-Over-Year



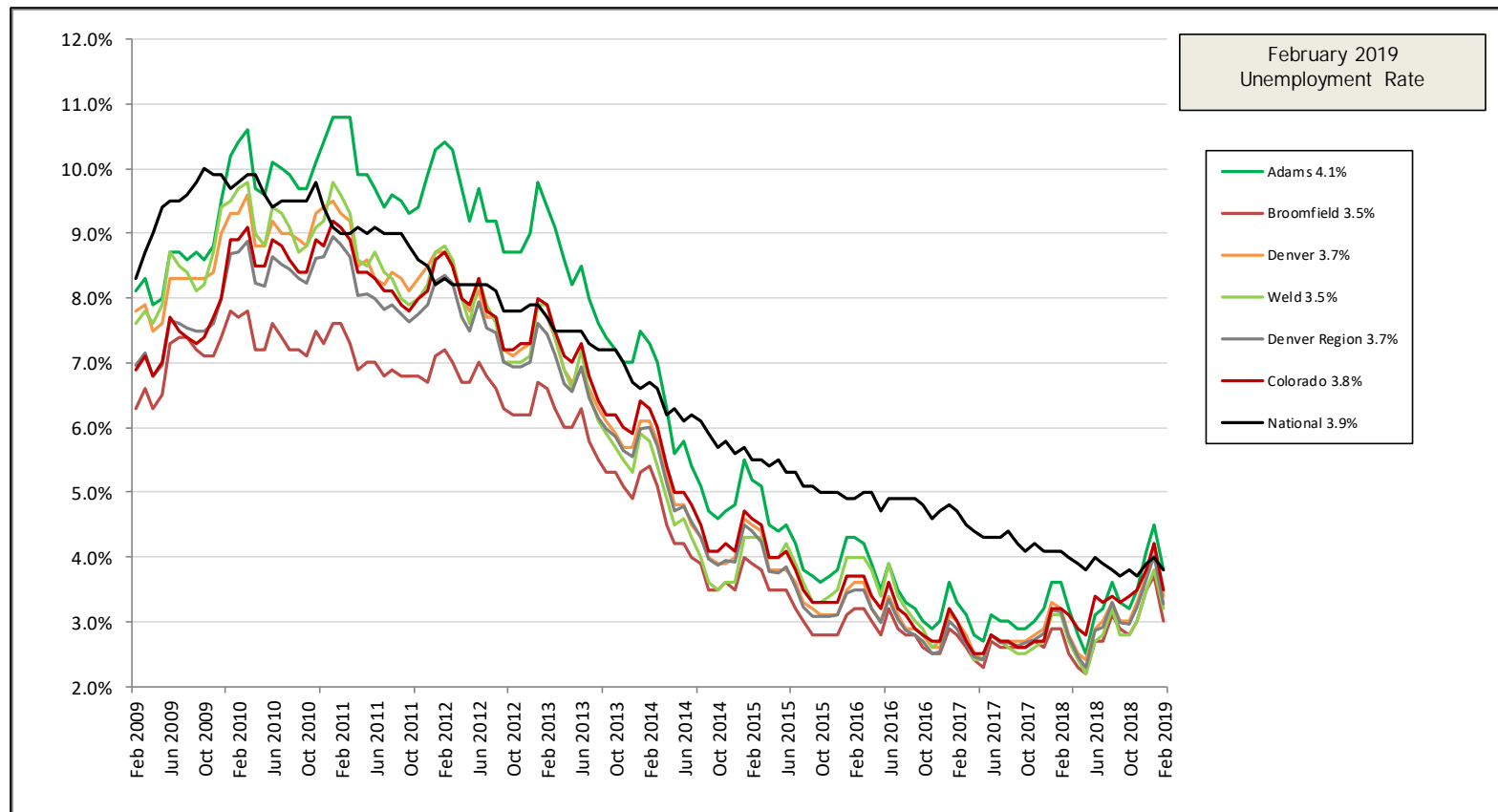
Ranked by Current Industry Sector Capture

| Sector | Feb 2019 | Feb 2018 | Net Jobs | | | Capture % | YOY % |
|----------------------------------|-----------|-----------|----------|---------|---------|-----------|-------|
| | | | 1-Yr | 3-Yr | 5-Yr | | |
| Professional & Business Services | 311,100 | 298,400 | 12,700 | 26,400 | 45,600 | 18.4% | 4.3% |
| Trade, Trans., & Utilities | 298,200 | 293,600 | 4,600 | 15,700 | 30,600 | 17.6% | 1.6% |
| Government | 241,000 | 240,200 | 800 | 8,100 | 21,700 | 14.2% | 0.3% |
| Educational & Health Services | 218,500 | 213,500 | 5,000 | 13,200 | 31,200 | 12.9% | 2.3% |
| Leisure & Hospitality | 183,700 | 182,700 | 1,000 | 10,500 | 26,200 | 10.8% | 0.5% |
| Retail Trade | 155,000 | 154,300 | 700 | 3,900 | 10,900 | 9.1% | 0.5% |
| Financial Activities | 115,600 | 116,800 | -1,200 | 4,300 | 12,400 | 6.8% | -1.0% |
| Mining, Logging & Construction | 113,800 | 109,900 | 3,900 | 15,300 | 25,800 | 6.7% | 3.5% |
| Manufacturing | 88,400 | 87,700 | 700 | 2,400 | 7,400 | 5.2% | 0.8% |
| Wholesale Trade | 80,400 | 79,000 | 1,400 | 3,900 | 8,800 | 4.7% | 1.8% |
| Other Services | 66,000 | 62,700 | 3,300 | 5,300 | 9,200 | 3.9% | 5.3% |
| Information | 58,500 | 57,500 | 1,000 | 4,300 | 5,200 | 3.5% | 1.7% |
| Total Non-Farm | 1,694,800 | 1,663,000 | 31,800 | 105,500 | 215,300 | 100.0% | 1.9% |

To further break down the economic characters of the area, below is a historical look at select county unemployment rates, as well as the Metro Denver region, the state, and national rates. As some rates begin to fall, there are some additional factors to consider when reviewing unemployment rate trends. These include fewer people looking for work and demographic shifts as workers who delayed retirement during the recession now begin to leave the workforce, leaving job openings to fill.

Adams County (dark-green colored line), where Talon Pointe is located, has a 4.1% unemployment rate. This is higher than the Denver Region rate, which is currently at 3.7%, which, in turn, is below the state rate of 3.8%, and the national rate of 3.9%.

Exhibit 17 : Regional Unemployment Rate Trends by County



Demographic Overview

Population and Households

Exhibit 18 : Denver Region Market Total Population

| Denver Metro | Total Population | | |
|------------------------|------------------|---------------|-----------------|
| | 2010 Census | 2018 Estimate | 2023 Projection |
| Population | 2,880,573 | 3,330,359 | 3,566,804 |
| Total Numerical Change | --- | 449,786 | 236,445 |
| Total Percent Change | --- | 15.6% | 7.1% |
| Annual Number Change | --- | 56,223 | 47,289 |
| Annual Percent Change | --- | 1.8% | 1.4% |
| Households | 1,135,215 | 1,309,044 | 1,400,870 |
| Total Numerical Change | --- | 173,829 | 91,826 |
| Total Percent Change | --- | 15.3% | 7.0% |
| Annual Number Change | --- | 21,729 | 18,365 |
| Annual Percent Change | --- | 1.8% | 1.4% |
| Average Household Size | 2.5 | 2.5 | 2.5 |

Source: Metrostudy/Neustar/U.S. Census Bureau

Exhibit 19 : Todd Creek - Talon Pointe CMA Total Population

| Todd Creek - Talon Pointe | Total Population | | |
|---------------------------|------------------|---------------|-----------------|
| | 2010 Census | 2018 Estimate | 2023 Projection |
| Population | 231,982 | 276,651 | 297,691 |
| Total Numerical Change | --- | 44,669 | 21,040 |
| Total Percent Change | --- | 19.3% | 7.6% |
| Annual Number Change | --- | 5,584 | 4,208 |
| Annual Percent Change | --- | 2.2% | 1.5% |
| Households | 79,001 | 94,097 | 101,101 |
| Total Numerical Change | --- | 15,096 | 7,004 |
| Total Percent Change | --- | 19.1% | 7.4% |
| Annual Number Change | --- | 1,887 | 1,401 |
| Annual Percent Change | --- | 2.2% | 1.4% |
| Average Household Size | 2.9 | 2.9 | 2.9 |
| CMA % of Market | | | |
| Population | 8.1% | 8.3% | 8.3% |
| Households | 7.0% | 7.2% | 7.2% |

Source: Metrostudy/Neustar/U.S. Census Bureau

Age Distribution

Exhibit 20 : Denver Region Market - Age Distribution

| Denver Metro | | | | | | |
|----------------------|-------------|--------|---------------|--------|-----------------|--------|
| Age Group | 2010 Census | | 2018 Estimate | | 2023 Projection | |
| | Total | % | Total | % | Total | % |
| 0-24 | 977,672 | 33.9% | 1,045,015 | 31.4% | 1,108,714 | 31.1% |
| 25-34 | 436,926 | 15.2% | 543,859 | 16.3% | 500,726 | 14.0% |
| 35-44 | 425,262 | 14.8% | 478,215 | 14.4% | 525,660 | 14.7% |
| 45-54 | 424,331 | 14.7% | 440,023 | 13.2% | 468,769 | 13.1% |
| 55-64 | 328,769 | 11.4% | 402,957 | 12.1% | 422,881 | 11.9% |
| 65-74 | 161,924 | 5.6% | 262,237 | 7.9% | 320,501 | 9.0% |
| 75-84 | 88,791 | 3.1% | 110,801 | 3.3% | 158,203 | 4.4% |
| 85+ | 36,897 | 1.3% | 47,253 | 1.4% | 61,351 | 1.7% |
| | 2,880,573 | 100.0% | 3,330,359 | 100.0% | 3,566,804 | 100.0% |
| Annual Change | | | | | | |
| 0-24 | - | - | 8,418 | 0.8% | 12,740 | 1.2% |
| 25-34 | - | - | 13,367 | 2.8% | -8,627 | -1.6% |
| 35-44 | - | - | 6,619 | 1.5% | 9,489 | 1.9% |
| 45-54 | - | - | 1,962 | 0.5% | 5,749 | 1.3% |
| 55-64 | - | - | 9,273 | 2.6% | 3,985 | 1.0% |
| 65-74 | - | - | 12,539 | 6.2% | 11,653 | 4.1% |
| 75-84 | - | - | 2,751 | 2.8% | 9,480 | 7.4% |
| 85+ | - | - | 1,295 | 3.1% | 2,820 | 5.4% |
| Median Age | 35.6 | | 36.5 | | 38.2 | |

Source: Metrostudy/Neustar/U.S. Census Bureau

Exhibit 21 : Todd Creek - Talon Pointe CMA - Age Distribution

| Todd Creek - Talon Pointe | | | | | | |
|---------------------------|-------------|--------|---------------|--------|-----------------|--------|
| Age Group | 2010 Census | | 2018 Estimate | | 2023 Projection | |
| | Total | % | Total | % | Total | % |
| 0-24 | 88,457 | 38.1% | 99,471 | 36.0% | 104,560 | 35.1% |
| 25-34 | 38,893 | 16.8% | 43,966 | 15.9% | 41,035 | 13.8% |
| 35-44 | 36,538 | 15.8% | 42,024 | 15.2% | 44,370 | 14.9% |
| 45-54 | 30,368 | 13.1% | 35,919 | 13.0% | 39,500 | 13.3% |
| 55-64 | 21,336 | 9.2% | 29,453 | 10.6% | 32,744 | 11.0% |
| 65-74 | 9,852 | 4.2% | 16,725 | 6.0% | 22,029 | 7.4% |
| 75-84 | 4,784 | 2.1% | 6,688 | 2.4% | 9,964 | 3.3% |
| 85+ | 1,753 | 0.8% | 2,408 | 0.9% | 3,489 | 1.2% |
| | 231,982 | 100.0% | 276,651 | 100.0% | 297,691 | 100.0% |
| Annual Change | | | | | | |
| 0-24 | - | - | 1,377 | 1.5% | 1,018 | 1.0% |
| 25-34 | - | - | 634 | 1.5% | -586 | -1.4% |
| 35-44 | - | - | 686 | 1.8% | 469 | 1.1% |
| 45-54 | - | - | 694 | 2.1% | 716 | 1.9% |
| 55-64 | - | - | 1,015 | 4.1% | 658 | 2.1% |
| 65-74 | - | - | 859 | 6.8% | 1,061 | 5.7% |
| 75-84 | - | - | 238 | 4.3% | 655 | 8.3% |
| 85+ | - | - | 82 | 4.0% | 216 | 7.7% |
| Median Age | 32.2 | | 33.9 | | 35.7 | |

Source: Metrostudy/Neustar/U.S. Census Bureau

Household Income

Exhibit 22 : Denver Market - Household Income

| Denver Metro | | | | | | |
|------------------------|-------------|--------|---------------|--------|-----------------|--------|
| Annual Household Inc. | 2010 Census | | 2018 Estimate | | 2023 Projection | |
| | Total HH | % | Total HH | % | Total HH | % |
| Under \$25,000 | 229,058 | 20.2% | 181,969 | 13.9% | 188,485 | 13.5% |
| \$25,000-\$34,000 | 107,778 | 9.5% | 96,037 | 7.3% | 99,820 | 7.1% |
| \$35,000-\$49,000 | 149,894 | 13.2% | 146,154 | 11.2% | 153,494 | 11.0% |
| \$50,000-\$74,000 | 203,455 | 17.9% | 230,503 | 17.6% | 244,763 | 17.5% |
| \$75,000-\$99,000 | 150,326 | 13.2% | 187,469 | 14.3% | 200,972 | 14.3% |
| \$100,000-\$149,000 | 168,258 | 14.8% | 228,672 | 17.5% | 247,824 | 17.7% |
| \$150,000+ | 126,448 | 11.1% | 238,239 | 18.2% | 265,512 | 19.0% |
| | 1,135,215 | 100.0% | 1,309,044 | 100.0% | 1,400,870 | 100.0% |
| Average Household Inc. | \$78,919 | | \$98,658 | | \$100,611 | |
| Median Household Inc. | \$59,546 | | \$74,983 | | \$76,726 | |

Source: Metrostudy/Neustar/U.S. Census Bureau

Exhibit 23 : Todd Creek - Talon Pointe CMA - Household Income

| Todd Creek - Talon Pointe | | | | | | |
|---------------------------|-------------|--------|---------------|--------|-----------------|--------|
| Annual Household Inc. | 2010 Census | | 2018 Estimate | | 2023 Projection | |
| | Total HH | % | Total HH | % | Total HH | % |
| Under \$25,000 | 10,792 | 13.7% | 8,831 | 9.4% | 9,265 | 9.2% |
| \$25,000-\$34,000 | 7,140 | 9.0% | 6,757 | 7.2% | 7,074 | 7.0% |
| \$35,000-\$49,000 | 12,270 | 15.5% | 10,052 | 10.7% | 10,327 | 10.2% |
| \$50,000-\$74,000 | 17,039 | 21.6% | 18,176 | 19.3% | 19,164 | 19.0% |
| \$75,000-\$99,000 | 13,527 | 17.1% | 18,601 | 19.8% | 20,135 | 19.9% |
| \$100,000-\$149,000 | 13,298 | 16.8% | 19,901 | 21.1% | 21,762 | 21.5% |
| \$150,000+ | 4,935 | 6.2% | 11,778 | 12.5% | 13,376 | 13.2% |
| | 79,001 | 100.0% | 94,097 | 100.0% | 101,101 | 100.0% |
| Average Household Inc. | \$73,847 | | \$92,209 | | \$94,032 | |
| Median Household Inc. | \$63,509 | | \$79,344 | | \$80,862 | |

Source: Metrostudy/Neustar/U.S. Census Bureau

In and Out-Migration Trends

The following tables represent in-migration patterns within Adams County, as determined through exemptions claimed in tax returns filed with the Internal Revenue Service between 2015 and 2016, the most recent available data set. These tables reflect (1) patterns of in-migration; or those residents who filed somewhere else in 2015 and then within Adams County in 2016; (2) patterns of out-migration; those residents who filed within Adams County in 2015 and somewhere else in 2016. Recently, Adams County has experienced the most in-migration gains from neighboring Denver County, followed by Jefferson and Arapahoe Counties (nearly 51% of the total in-migration). It also lost the most population to these same three counties (nearly 48% of its total out-migration).

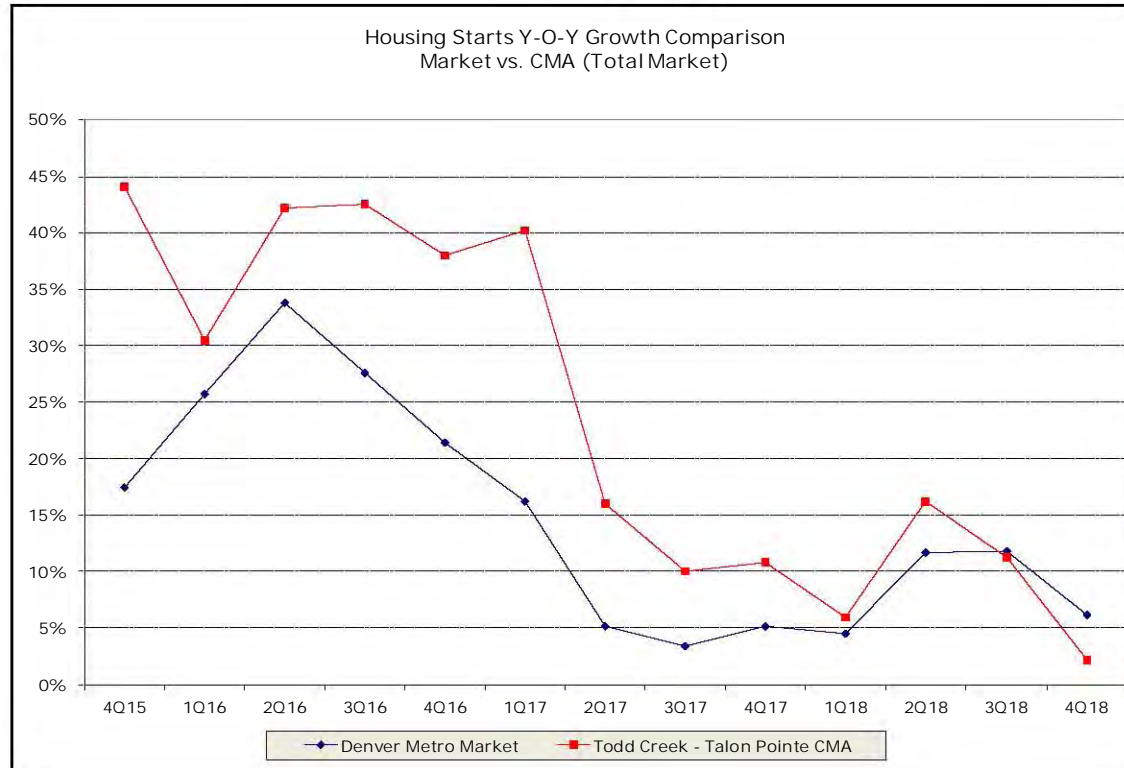
Exhibit 24 : In-Migration Trends into Adams County, County-to-County & Historical Migration Trends

| Adams County | | | |
|--------------|--------|--------|-------|
| Years | In | Out | Net |
| 04-05 | 16,079 | 14,291 | 1,788 |
| 05-06 | 16,187 | 14,389 | 1,798 |
| 06-07 | 15,808 | 14,345 | 1,463 |
| 07-08 | 17,104 | 15,375 | 1,729 |
| 08-09 | 17,432 | 14,873 | 2,559 |
| 09-10 | 16,579 | 14,982 | 1,597 |
| 10-11 | 16,077 | 14,978 | 1,099 |
| 11-12 | 18,494 | 16,394 | 2,100 |
| 12-13 | 20,134 | 17,913 | 2,221 |
| 13-14 | 19,334 | 17,466 | 1,868 |
| 14-15 | 15,576 | 13,717 | 1,859 |
| 15-16 | 21,393 | 19,345 | 2,048 |

| Adams County Migration Patterns 2015-2016 | | | | | |
|---|--------|-------|-------------|--------|-------|
| In | | | Out | | |
| Denver | 4,404 | 20.6% | Denver | 3,224 | 16.7% |
| Jefferson | 3,670 | 17.2% | Jefferson | 3,026 | 15.6% |
| Arapahoe | 2,810 | 13.1% | Arapahoe | 2,620 | 13.5% |
| Broomfield | 1,071 | 5.0% | Weld | 1,640 | 8.5% |
| Weld | 1,014 | 4.7% | Broomfield | 978 | 5.1% |
| Boulder | 881 | 4.1% | Boulder | 703 | 3.6% |
| Larimer | 381 | 1.8% | Larimer | 381 | 2.0% |
| Douglas | 324 | 1.5% | Douglas | 367 | 1.9% |
| El Paso | 293 | 1.4% | El Paso | 344 | 1.8% |
| Maricopa AZ | 177 | 0.8% | Maricopa AZ | 270 | 1.4% |
| Los Angeles CA | 176 | 0.8% | Pueblo | 117 | 0.6% |
| Clark NV | 118 | 0.6% | Clark NV | 111 | 0.6% |
| Total | 21,393 | | Total | 19,345 | |
| Net Migration: | | | 2,048 | | |

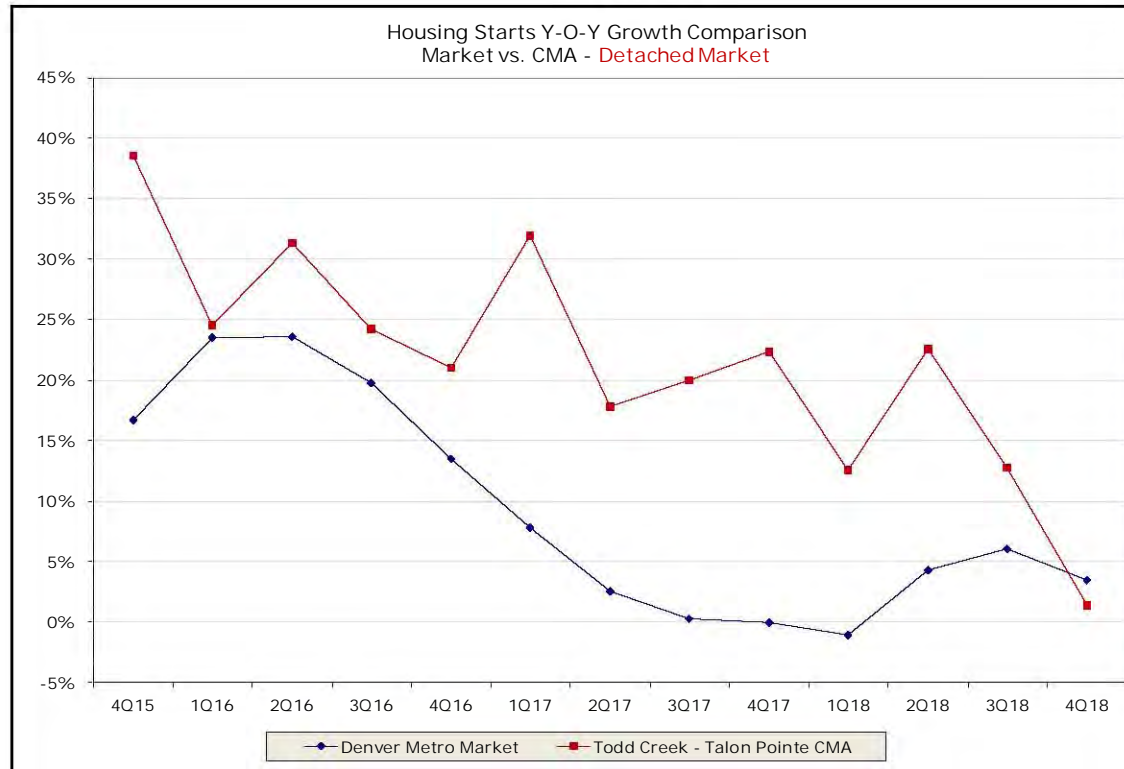
Housing Market Overview

Exhibit 25 : Housing Starts Activity – Total Market



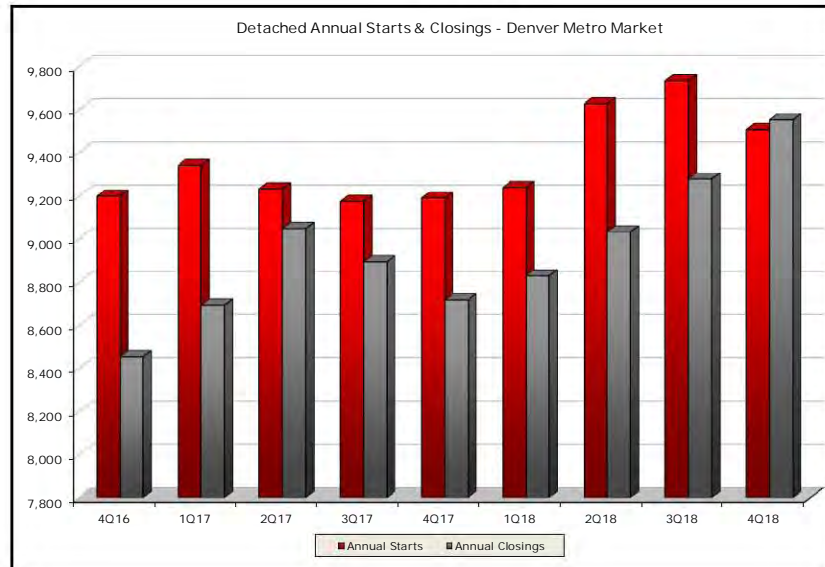
| Quarter | Denver Metro Market | | Todd Creek - Talon Pointe CMA | |
|------------|---------------------|--------------|-------------------------------|--------------|
| | Ann Starts | % YOY Growth | Ann Starts | % YOY Growth |
| 4Q14 | 8,622 | * | 879 | * |
| 1Q15 | 8,676 | * | 1,011 | * |
| 2Q15 | 8,822 | * | 1,076 | * |
| 3Q15 | 9,478 | * | 1,173 | * |
| 4Q15 | 10,121 | 17.4% | 1,266 | 44.0% |
| 1Q16 | 10,907 | 25.7% | 1,319 | 30.5% |
| 2Q16 | 11,803 | 33.8% | 1,530 | 42.2% |
| 3Q16 | 12,090 | 27.6% | 1,672 | 42.5% |
| 4Q16 | 12,292 | 21.5% | 1,747 | 38.0% |
| 1Q17 | 12,674 | 16.2% | 1,849 | 40.2% |
| 2Q17 | 12,407 | 5.1% | 1,775 | 16.0% |
| 3Q17 | 12,499 | 3.4% | 1,839 | 10.0% |
| 4Q17 | 12,925 | 5.1% | 1,936 | 10.8% |
| 1Q18 | 13,236 | 4.4% | 1,959 | 5.9% |
| 2Q18 | 13,853 | 11.7% | 2,062 | 16.2% |
| 3Q18 | 13,967 | 11.7% | 2,046 | 11.3% |
| 4Q18 | 13,717 | 6.1% | 1,977 | 2.1% |
| Hist. Avg. | 11,652 | 14.6% | 1,595 | 23.8% |

Exhibit 26 : Housing Starts Activity – Detached Market



| Quarter | Denver Metro Market | | Todd Creek - Talon Pointe CMA | |
|------------|---------------------|--------------|-------------------------------|--------------|
| | Ann Starts | % YOY Growth | Ann Starts | % YOY Growth |
| 4Q14 | 6,944 | * | 846 | * |
| 1Q15 | 7,013 | * | 948 | * |
| 2Q15 | 7,288 | * | 990 | * |
| 3Q15 | 7,635 | * | 1,094 | * |
| 4Q15 | 8,104 | 16.7% | 1,172 | 38.5% |
| 1Q16 | 8,662 | 23.5% | 1,180 | 24.5% |
| 2Q16 | 9,004 | 23.5% | 1,300 | 31.3% |
| 3Q16 | 9,146 | 19.8% | 1,359 | 24.2% |
| 4Q16 | 9,197 | 13.5% | 1,418 | 21.0% |
| 1Q17 | 9,340 | 7.8% | 1,557 | 31.9% |
| 2Q17 | 9,231 | 2.5% | 1,532 | 17.8% |
| 3Q17 | 9,173 | 0.3% | 1,630 | 19.9% |
| 4Q17 | 9,189 | -0.1% | 1,735 | 22.4% |
| 1Q18 | 9,237 | -1.1% | 1,752 | 12.5% |
| 2Q18 | 9,625 | 4.3% | 1,877 | 22.5% |
| 3Q18 | 9,731 | 6.1% | 1,837 | 12.7% |
| 4Q18 | 9,507 | 3.5% | 1,760 | 1.4% |
| Hist. Avg. | 8,707 | 9.3% | 1,411 | 21.6% |

Exhibit 27 : New Housing Starts and Closings Activity Comparison (Detached Homes)



| Denver Metro Market - Detached | | | | | |
|--------------------------------|---------------|-------|-----------------|-------|---------|
| Quarter | Annual Starts | | Annual Closings | | St - Cl |
| 4Q16 | 9,197 | 13.5% | 8,452 | 14.9% | 745 |
| 1Q17 | 9,340 | 7.8% | 8,693 | 13.4% | 647 |
| 2Q17 | 9,231 | 2.5% | 9,048 | 18.4% | 183 |
| 3Q17 | 9,173 | 0.3% | 8,893 | 9.7% | 280 |
| 4Q17 | 9,189 | -0.1% | 8,716 | 3.1% | 473 |
| 1Q18 | 9,237 | -1.1% | 8,828 | 1.6% | 409 |
| 2Q18 | 9,625 | 4.3% | 9,032 | -0.2% | 593 |
| 3Q18 | 9,731 | 6.1% | 9,277 | 4.3% | 454 |
| 4Q18 | 9,507 | 3.5% | 9,551 | 9.6% | -44 |
| 9-Qtr Avg | 9,359 | 4.1% | 8,943 | 8.3% | 416 |

| Todd Creek - Talon Pointe CMA - Detached | | | | | |
|--|---------------|-------|-----------------|-------|---------|
| Quarter | Annual Starts | | Annual Closings | | St - Cl |
| 4Q16 | 1,418 | 21.0% | 1,166 | 12.8% | 252 |
| 1Q17 | 1,557 | 31.9% | 1,236 | 8.6% | 321 |
| 2Q17 | 1,532 | 17.8% | 1,334 | 16.5% | 198 |
| 3Q17 | 1,630 | 19.9% | 1,447 | 22.8% | 183 |
| 4Q17 | 1,735 | 22.4% | 1,559 | 33.7% | 176 |
| 1Q18 | 1,752 | 12.5% | 1,595 | 29.0% | 157 |
| 2Q18 | 1,877 | 22.5% | 1,711 | 28.3% | 166 |
| 3Q18 | 1,837 | 12.7% | 1,758 | 21.5% | 79 |
| 4Q18 | 1,760 | 1.4% | 1,740 | 11.6% | 20 |
| 9-Qtr Avg | 1,678 | 18.0% | 1,505 | 20.5% | 172 |

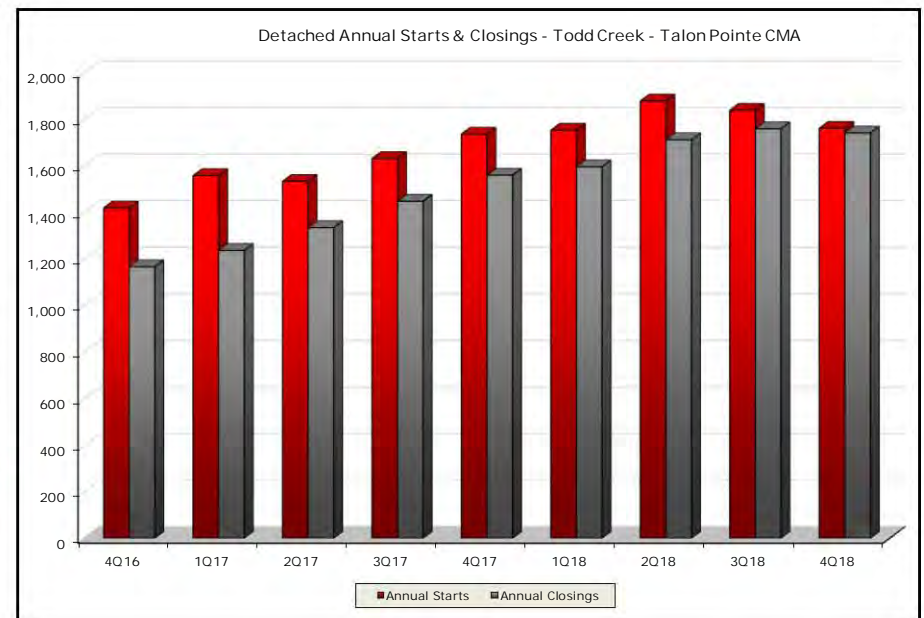
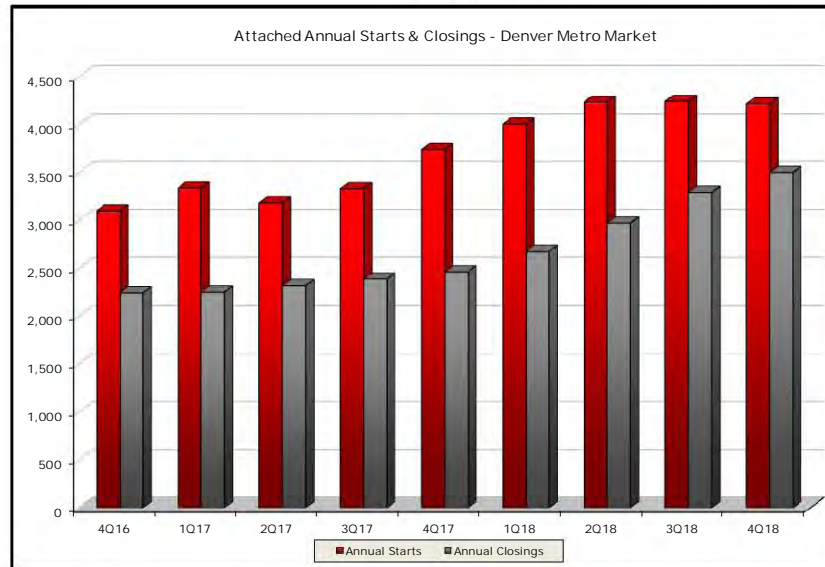
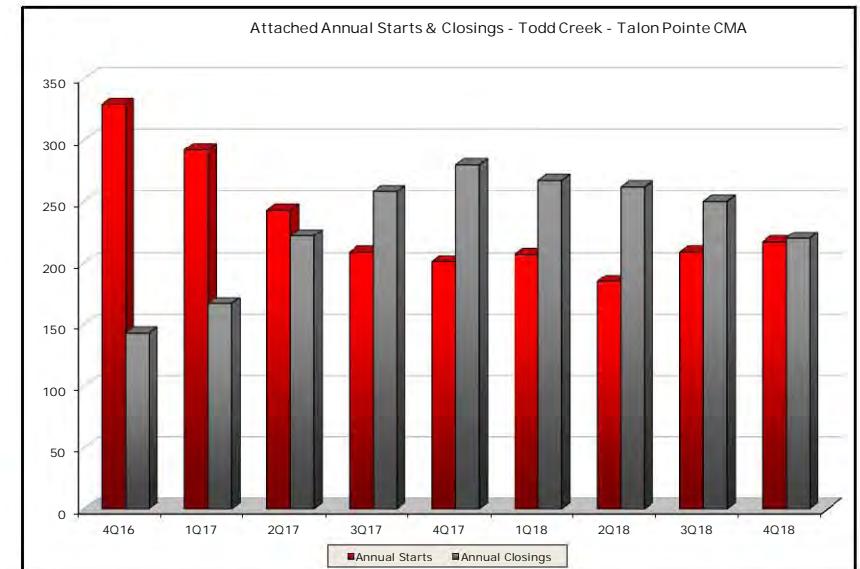


Exhibit 28 : New Housing Starts and Closings Activity Comparison (Attached Homes)



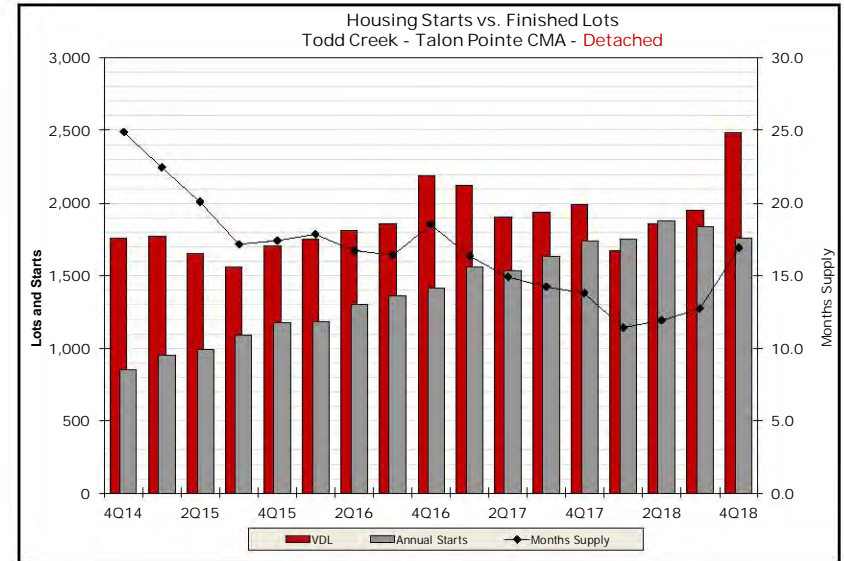
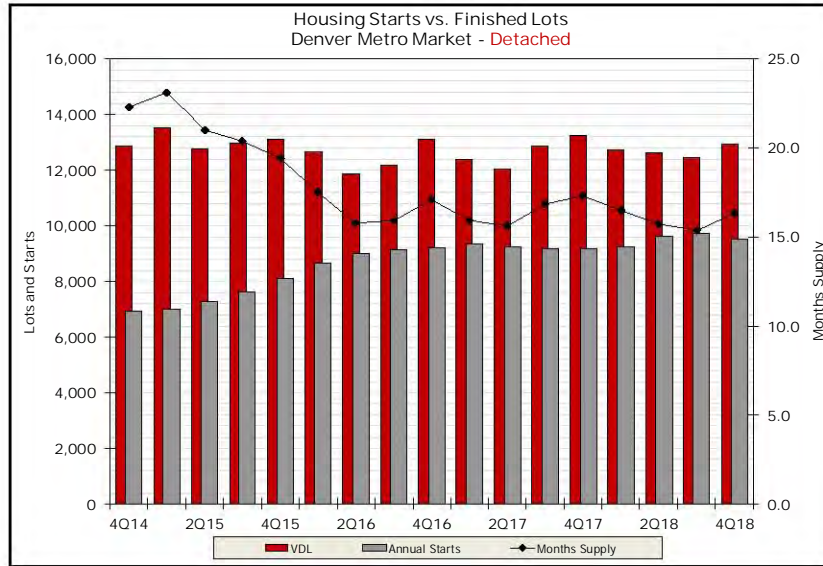
| Denver Metro Market - Attached | | | | | |
|--------------------------------|---------------|-------|-----------------|-------|---------|
| Quarter | Annual Starts | | Annual Closings | | St - Cl |
| 4Q16 | 3,095 | 53.4% | 2,244 | 23.3% | 851 |
| 1Q17 | 3,334 | 48.5% | 2,251 | 12.3% | 1,083 |
| 2Q17 | 3,176 | 13.5% | 2,317 | 7.9% | 859 |
| 3Q17 | 3,326 | 13.0% | 2,385 | 7.2% | 941 |
| 4Q17 | 3,736 | 20.7% | 2,460 | 9.6% | 1,276 |
| 1Q18 | 3,999 | 19.9% | 2,675 | 18.8% | 1,324 |
| 2Q18 | 4,228 | 33.1% | 2,967 | 28.1% | 1,261 |
| 3Q18 | 4,236 | 27.4% | 3,290 | 37.9% | 946 |
| 4Q18 | 4,210 | 12.7% | 3,498 | 42.2% | 712 |
| 9-Qtr Avg | 3,704 | 26.9% | 2,676 | 20.8% | 1,028 |

| Todd Creek - Talon Pointe CMA - Attached | | | | | |
|--|---------------|--------|-----------------|--------|---------|
| Quarter | Annual Starts | | Annual Closings | | St - Cl |
| 4Q16 | 329 | 250.0% | 143 | 57.1% | 186 |
| 1Q17 | 292 | 110.1% | 167 | 62.1% | 125 |
| 2Q17 | 243 | 5.7% | 222 | 85.0% | 21 |
| 3Q17 | 209 | -33.2% | 258 | 108.1% | -49 |
| 4Q17 | 201 | -38.9% | 280 | 95.8% | -79 |
| 1Q18 | 207 | -29.1% | 267 | 59.9% | -60 |
| 2Q18 | 185 | -23.9% | 262 | 18.0% | -77 |
| 3Q18 | 209 | 0.0% | 250 | -3.1% | -41 |
| 4Q18 | 217 | 8.0% | 220 | -21.4% | -3 |
| 9-Qtr Avg | 232 | 27.6% | 230 | 51.3% | 3 |



Lot Supply

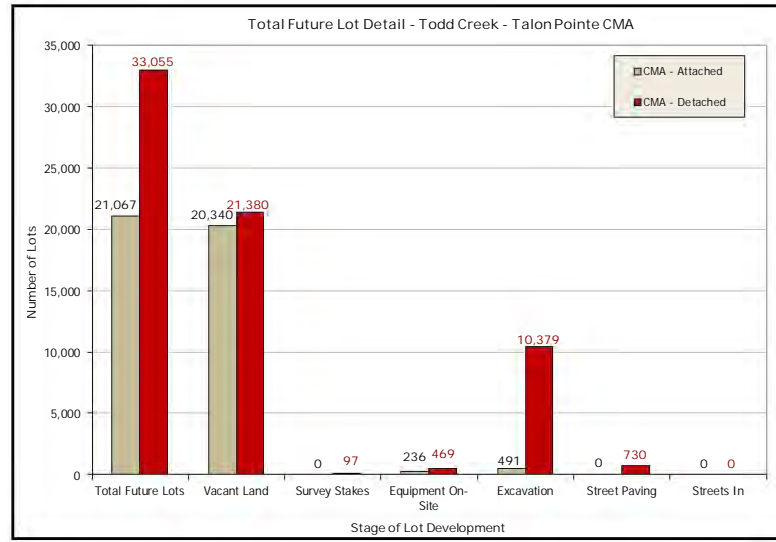
Exhibit 29 : Vacant Developed Lots and Months of Supply for Detached Housing



| Quarter | Denver Metro Market - Detached | | | Todd Creek - Talon Pointe CMA - Detached | | |
|-----------|--------------------------------|---------------|---------------|--|---------------|---------------|
| | VDL | Annual Starts | Months Supply | VDL | Annual Starts | Months Supply |
| 4Q15 | 13,110 | 8,104 | 19.4 | 1,702 | 1,172 | 17.4 |
| 4Q16 | 13,101 | 9,197 | 17.1 | 2,190 | 1,418 | 18.5 |
| 4Q17 | 13,241 | 9,189 | 17.3 | 1,993 | 1,735 | 13.8 |
| 4Q18 | 12,946 | 9,507 | 16.3 | 2,484 | 1,760 | 16.9 |
| Hist. Avg | 12,724 | 8,707 | 17.5 | 1,881 | 1,411 | 16.0 |

Future Lot Supply

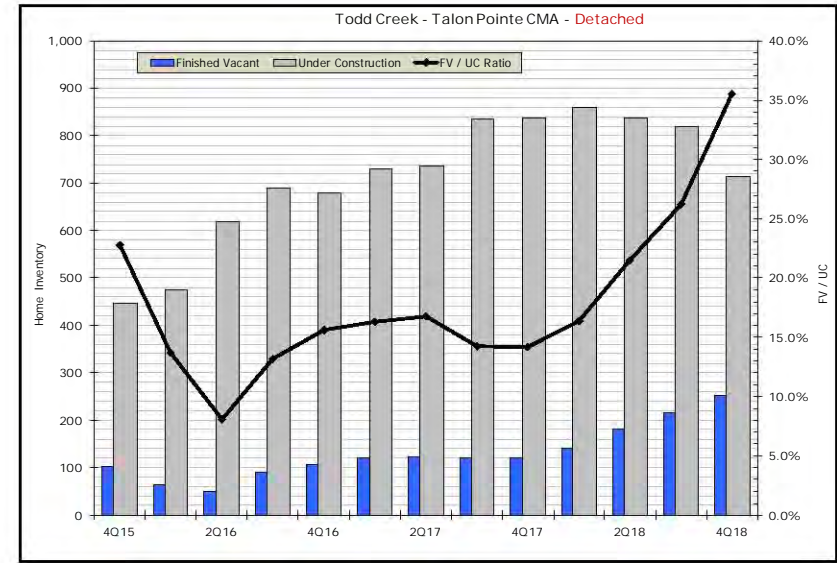
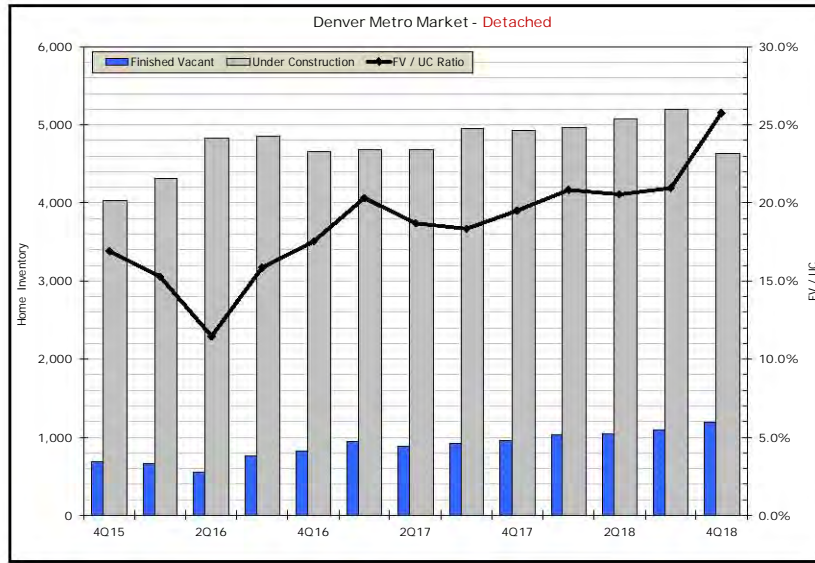
Exhibit 30 : Development Status of Future Lots and Future Supply



| 4Q18 | Denver Metro Market | | Todd Creek - Talon Pointe CMA | |
|----------------------------|---------------------|--------|-------------------------------|--------|
| Attached Future Lot Detail | | | | |
| Total Future Lots | 89,118 | 100.0% | 21,067 | 100.0% |
| Vacant Land | 84,143 | 94.4% | 20,340 | 96.5% |
| Survey Stakes | 633 | 0.7% | 0 | 0.0% |
| Equipment On-Site | 810 | 0.9% | 236 | 1.1% |
| Excavation | 3,143 | 3.5% | 491 | 2.3% |
| Street Paving | 310 | 0.3% | 0 | 0.0% |
| Streets In | 79 | 0.1% | 0 | 0.0% |
| Plat Recorded | 6,051 | 6.8% | 1,611 | 7.6% |
| Detached Future Lot Detail | | | | |
| Total Future Lots | 181,896 | 100.0% | 33,055 | 100.0% |
| Vacant Land | 153,065 | 84.1% | 21,380 | 64.7% |
| Survey Stakes | 988 | 0.5% | 97 | 0.3% |
| Equipment On-Site | 2,473 | 1.4% | 469 | 1.4% |
| Excavation | 22,796 | 12.5% | 10,379 | 31.4% |
| Street Paving | 2,393 | 1.3% | 730 | 2.2% |
| Streets In | 181 | 0.1% | 0 | 0.0% |
| Plat Recorded | 23,394 | 12.9% | 8,141 | 24.6% |

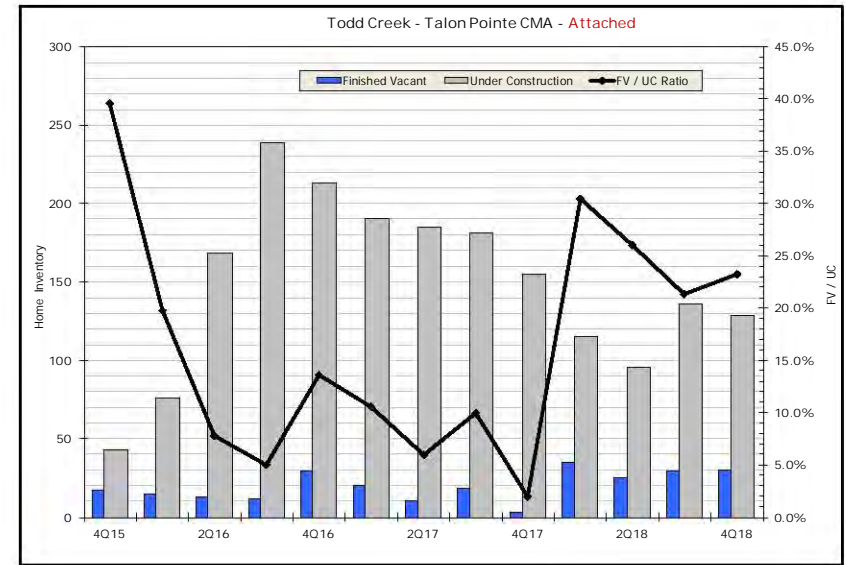
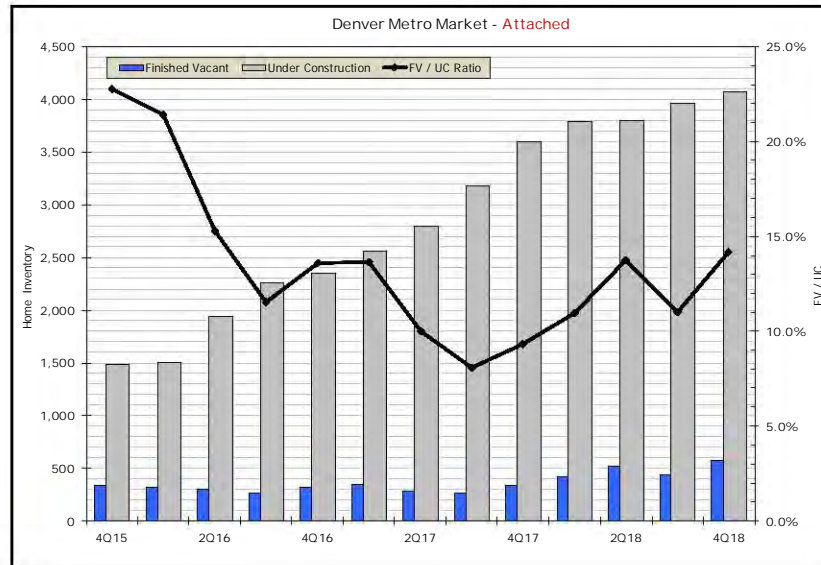
Housing Inventory

Exhibit 31 : Finished and Vacant vs. Under Construction Inventory - Detached



| Quarter | Denver Metro Market - Detached | | | | | Todd Creek - Talon Pointe CMA - Detached | | | | |
|-----------|--------------------------------|--------------------|--------|-----------------|---------------|--|--------------------|--------|-----------------|---------------|
| | Finished Vacant | Under Construction | Models | Total Inventory | FV / UC Ratio | Finished Vacant | Under Construction | Models | Total Inventory | FV / UC Ratio |
| 4Q15 | 680 | 4,025 | 423 | 5,128 | 16.9% | 102 | 448 | 48 | 598 | 22.8% |
| 1Q16 | 661 | 4,322 | 431 | 5,414 | 15.3% | 65 | 474 | 55 | 594 | 13.7% |
| 2Q16 | 554 | 4,824 | 423 | 5,801 | 11.5% | 50 | 620 | 59 | 729 | 8.1% |
| 3Q16 | 768 | 4,850 | 415 | 6,033 | 15.8% | 91 | 690 | 61 | 842 | 13.2% |
| 4Q16 | 816 | 4,655 | 402 | 5,873 | 17.5% | 106 | 680 | 64 | 850 | 15.6% |
| 1Q17 | 952 | 4,692 | 417 | 6,061 | 20.3% | 119 | 729 | 67 | 915 | 16.3% |
| 2Q17 | 874 | 4,682 | 428 | 5,984 | 18.7% | 123 | 735 | 69 | 927 | 16.7% |
| 3Q17 | 910 | 4,952 | 451 | 6,313 | 18.4% | 119 | 836 | 70 | 1,025 | 14.2% |
| 4Q17 | 962 | 4,933 | 451 | 6,346 | 19.5% | 119 | 838 | 69 | 1,026 | 14.2% |
| 1Q18 | 1,033 | 4,964 | 473 | 6,470 | 20.8% | 141 | 860 | 71 | 1,072 | 16.4% |
| 2Q18 | 1,043 | 5,077 | 457 | 6,577 | 20.5% | 180 | 838 | 75 | 1,093 | 21.5% |
| 3Q18 | 1,089 | 5,199 | 479 | 6,767 | 20.9% | 215 | 820 | 69 | 1,104 | 26.2% |
| 4Q18 | 1,192 | 4,625 | 485 | 6,302 | 25.8% | 254 | 715 | 77 | 1,046 | 35.5% |
| Hist. Avg | 887 | 4,754 | | 6,082 | 18.7% | 130 | 714 | | 909 | 18.1% |

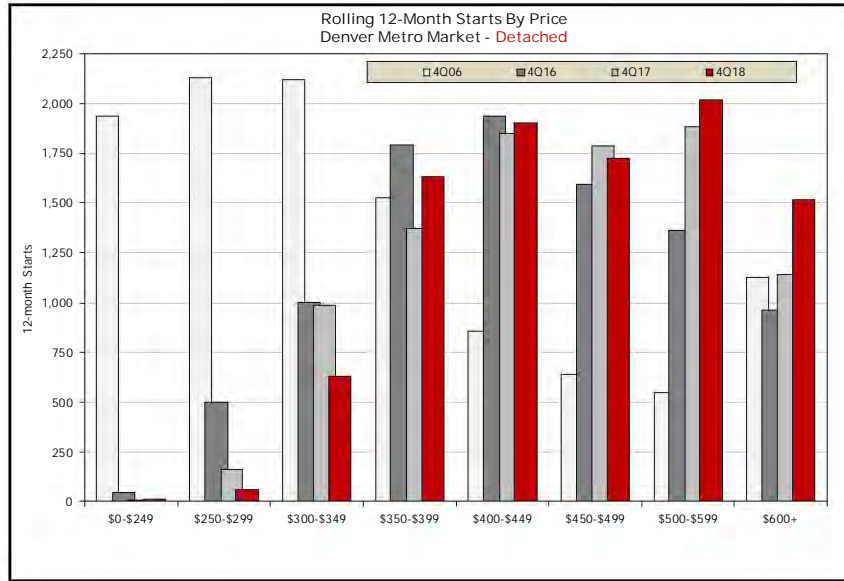
Exhibit 32 : Finished and Vacant vs. Under Construction Inventory - Attached



| Quarter | Denver Metro Market - Attached | | | | | Todd Creek - Talon Pointe CMA - Attached | | | | |
|-----------|--------------------------------|--------------------|--------|-----------------|---------------|--|--------------------|--------|-----------------|---------------|
| | Finished Vacant | Under Construction | Models | Total Inventory | FV / UC Ratio | Finished Vacant | Under Construction | Models | Total Inventory | FV / UC Ratio |
| 4Q15 | 340 | 1,492 | 48 | 1,880 | 22.8% | 17 | 43 | 2 | 62 | 39.5% |
| 1Q16 | 323 | 1,509 | 50 | 1,882 | 21.4% | 15 | 76 | 2 | 93 | 19.7% |
| 2Q16 | 296 | 1,937 | 49 | 2,282 | 15.3% | 13 | 168 | 2 | 183 | 7.7% |
| 3Q16 | 261 | 2,260 | 57 | 2,578 | 11.5% | 12 | 239 | 9 | 260 | 5.0% |
| 4Q16 | 320 | 2,355 | 56 | 2,731 | 13.6% | 29 | 213 | 6 | 248 | 13.6% |
| 1Q17 | 349 | 2,556 | 60 | 2,965 | 13.7% | 20 | 190 | 8 | 218 | 10.5% |
| 2Q17 | 280 | 2,800 | 61 | 3,141 | 10.0% | 11 | 185 | 8 | 204 | 5.9% |
| 3Q17 | 257 | 3,185 | 77 | 3,519 | 8.1% | 18 | 181 | 12 | 211 | 9.9% |
| 4Q17 | 335 | 3,598 | 74 | 4,007 | 9.3% | 3 | 155 | 11 | 169 | 1.9% |
| 1Q18 | 415 | 3,791 | 83 | 4,289 | 10.9% | 35 | 115 | 8 | 158 | 30.4% |
| 2Q18 | 523 | 3,806 | 73 | 4,402 | 13.7% | 25 | 96 | 6 | 127 | 26.0% |
| 3Q18 | 437 | 3,965 | 63 | 4,465 | 11.0% | 29 | 136 | 5 | 170 | 21.3% |
| 4Q18 | 576 | 4,070 | 73 | 4,719 | 14.2% | 30 | 129 | 7 | 166 | 23.3% |
| Hist. Avg | 362 | 2,871 | 63 | 3,297 | 12.6% | 20 | 148 | 7 | 175 | 13.3% |

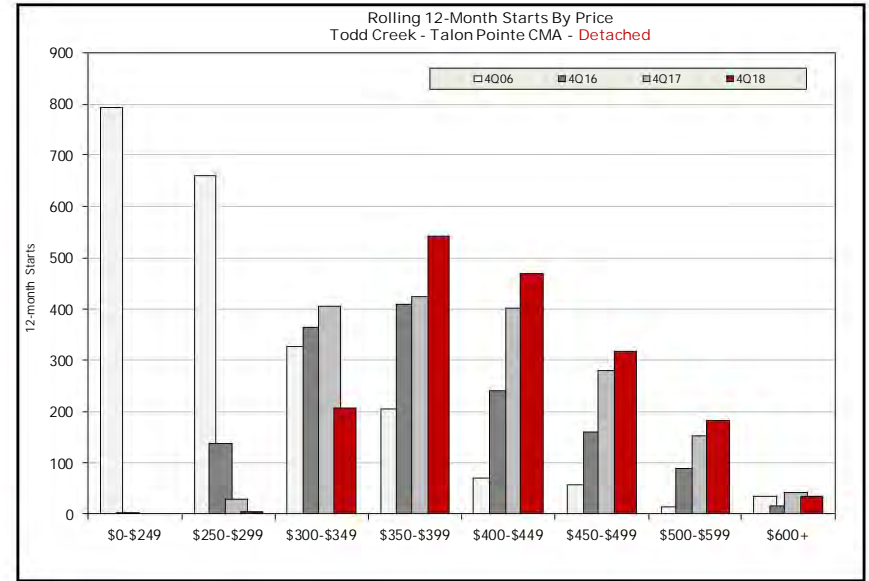
Price Distribution

Exhibit 33 : 12-Month SFD Starts by Price – Denver Market



| Denver Metro Market - Detached | | 12-Month Annual Starts by Price Segment | | | | | | | |
|--------------------------------|-----------|---|-------------|-------------|-------------|-------------|-------------|--------|--|
| Quarter | \$0-\$249 | \$250-\$299 | \$300-\$349 | \$350-\$399 | \$400-\$449 | \$450-\$499 | \$500-\$599 | \$600+ | |
| 4Q06 | 1,936 | 2,129 | 2,117 | 1,527 | 856 | 642 | 547 | 1,124 | |
| 4Q16 | 46 | 500 | 1,002 | 1,794 | 1,940 | 1,594 | 1,360 | 961 | |
| 4Q17 | 7 | 162 | 987 | 1,375 | 1,847 | 1,787 | 1,884 | 1,141 | |
| 4Q18 | 12 | 62 | 630 | 1,633 | 1,902 | 1,723 | 2,020 | 1,514 | |
| Market Share | | | | | | | | | |
| 4Q06 | 17.8% | 19.6% | 19.5% | 14.0% | 7.9% | 5.9% | 5.0% | 10.3% | |
| 4Q16 | 0.5% | 5.4% | 10.9% | 19.5% | 21.1% | 17.3% | 14.8% | 10.4% | |
| 4Q17 | 0.1% | 1.8% | 10.7% | 15.0% | 20.1% | 19.4% | 20.5% | 12.4% | |
| 4Q18 | 0.1% | 0.7% | 6.6% | 17.2% | 20.0% | 18.1% | 21.3% | 15.9% | |

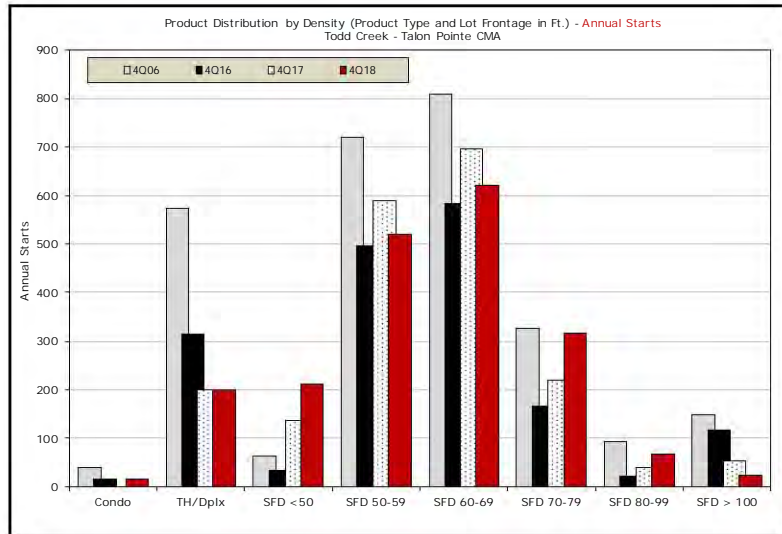
Exhibit 34 : 12-Month SFD Starts by Price – Talon Pointe CMA



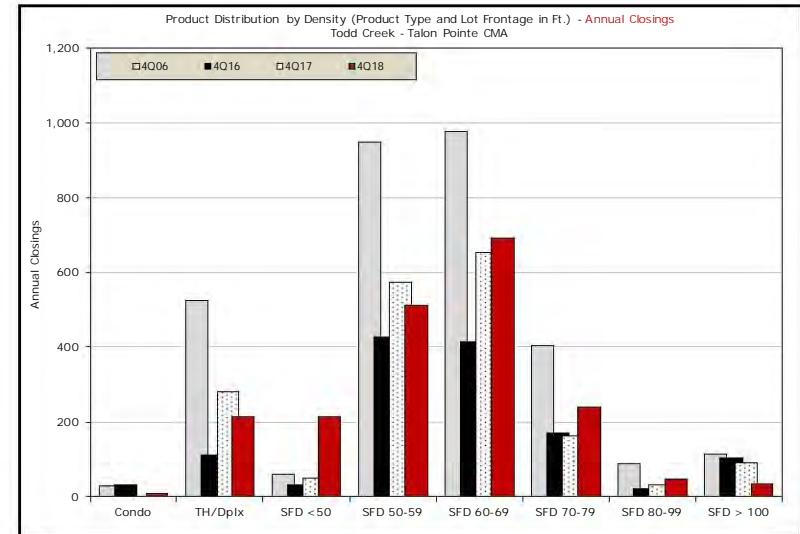
| Todd Creek - Talon Pointe CMA - Detached | | 12-Month Annual Starts by Price Segment | | | | | | | |
|--|-----------|---|-------------|-------------|-------------|-------------|-------------|--------|--|
| Quarter | \$0-\$249 | \$250-\$299 | \$300-\$349 | \$350-\$399 | \$400-\$449 | \$450-\$499 | \$500-\$599 | \$600+ | |
| 4Q06 | 793 | 661 | 326 | 206 | 71 | 58 | 13 | 34 | |
| 4Q16 | 2 | 138 | 364 | 410 | 240 | 160 | 88 | 16 | |
| 4Q17 | 0 | 29 | 404 | 425 | 401 | 280 | 153 | 42 | |
| 4Q18 | 0 | 4 | 208 | 541 | 468 | 316 | 184 | 36 | |
| Market Share | | | | | | | | | |
| 4Q06 | 36.7% | 30.6% | 15.1% | 9.5% | 3.3% | 2.7% | 0.6% | 1.6% | |
| 4Q16 | 0.1% | 9.7% | 25.7% | 28.9% | 16.9% | 11.3% | 6.2% | 1.1% | |
| 4Q17 | 0.0% | 1.7% | 23.3% | 24.5% | 23.1% | 16.1% | 8.8% | 2.4% | |
| 4Q18 | 0.0% | 0.2% | 11.8% | 30.8% | 26.6% | 18.0% | 10.5% | 2.0% | |

Product Distribution

Exhibit 35 : Talon Pointe CMA Product Distribution, Annual Starts and Annual Closings

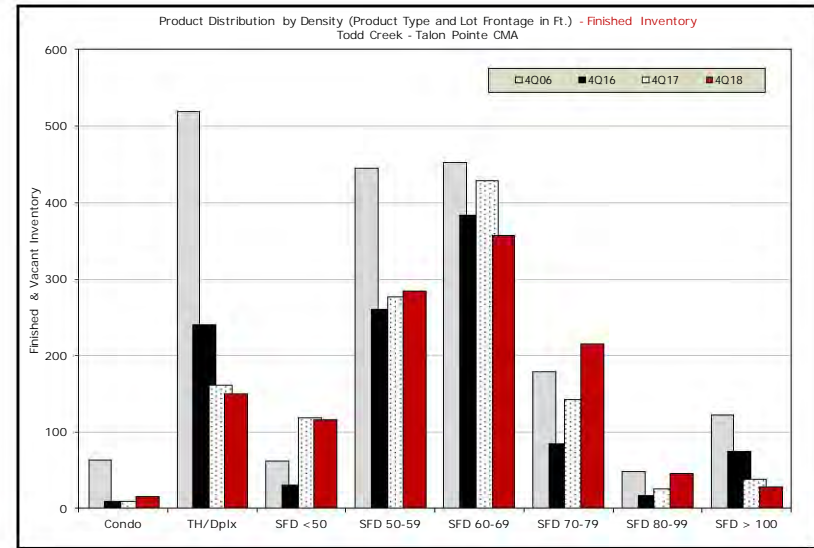
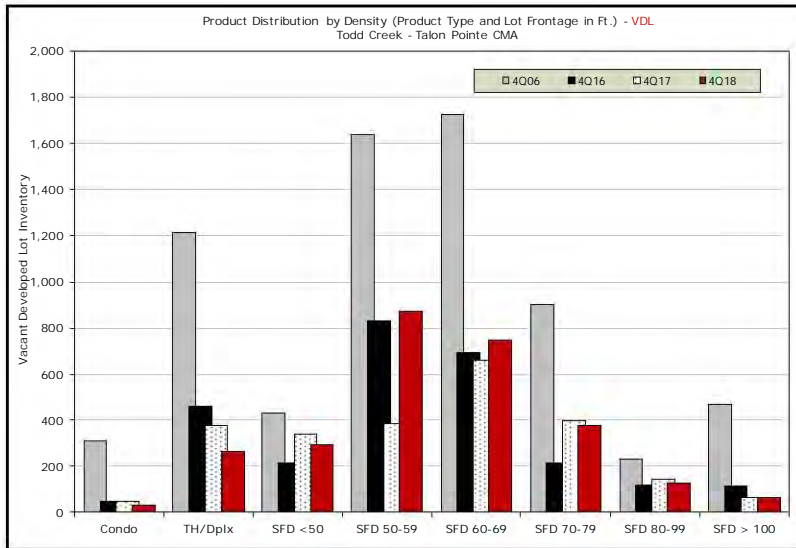


| Todd Creek - Talon Pointe CMA | | Annual Starts by Product Type/Lot Size | | | | | | | |
|-------------------------------|-------|--|---------|-----------|-----------|-----------|-----------|-----------|-------|
| Quarter | Condo | TH/Dplx | SFD <50 | SFD 50-59 | SFD 60-69 | SFD 70-79 | SFD 80-99 | SFD > 100 | Total |
| 4Q06 | 38 | 574 | 63 | 721 | 809 | 326 | 94 | 149 | 2,774 |
| 4Q16 | 15 | 314 | 33 | 496 | 583 | 167 | 23 | 116 | 1,747 |
| 4Q17 | 0 | 201 | 136 | 589 | 697 | 220 | 40 | 53 | 1,936 |
| 4Q18 | 16 | 201 | 212 | 519 | 621 | 316 | 67 | 25 | 1,977 |
| Market Share | | | | | | | | | |
| 4Q06 | 1.4% | 20.7% | 2.3% | 26.0% | 29.2% | 11.8% | 3.4% | 5.4% | 100% |
| 4Q16 | 0.9% | 18.0% | 1.9% | 28.4% | 33.4% | 9.6% | 1.3% | 6.6% | 100% |
| 4Q17 | 0.0% | 10.4% | 7.0% | 30.4% | 36.0% | 11.4% | 2.1% | 2.7% | 100% |
| 4Q18 | 0.8% | 10.2% | 10.7% | 26.3% | 31.4% | 16.0% | 3.4% | 1.3% | 100% |



| Todd Creek - Talon Pointe CMA | | Annual Closings by Product Type/Lot Size | | | | | | | |
|-------------------------------|-------|--|---------|-----------|-----------|-----------|-----------|-----------|-------|
| Quarter | Condo | TH/Dplx | SFD <50 | SFD 50-59 | SFD 60-69 | SFD 70-79 | SFD 80-99 | SFD > 100 | Total |
| 4Q06 | 29 | 525 | 61 | 949 | 977 | 406 | 88 | 114 | 3,149 |
| 4Q16 | 32 | 111 | 30 | 426 | 414 | 171 | 21 | 104 | 1,309 |
| 4Q17 | 0 | 280 | 49 | 573 | 652 | 163 | 32 | 90 | 1,839 |
| 4Q18 | 8 | 212 | 214 | 512 | 692 | 241 | 46 | 35 | 1,960 |
| Market Share | | | | | | | | | |
| 4Q06 | 0.9% | 16.7% | 1.9% | 30.1% | 31.0% | 12.9% | 2.8% | 3.6% | 100% |
| 4Q16 | 2.4% | 8.5% | 2.3% | 32.5% | 31.6% | 13.1% | 1.6% | 7.9% | 100% |
| 4Q17 | 0.0% | 15.2% | 2.7% | 31.2% | 35.5% | 8.9% | 1.7% | 4.9% | 100% |
| 4Q18 | 0.4% | 10.8% | 10.9% | 26.1% | 35.3% | 12.3% | 2.3% | 1.8% | 100% |

Exhibit 36 : CMA Product Distribution, Vacant Developed Lots and Finished Inventory



| Todd Creek - Talon Pointe CMA | | | | | | | | | |
|--|-------|---------|---------|-----------|-----------|-----------|-----------|-----------|-------|
| Vacant Developed Lots by Product Type/Lot Size | | | | | | | | | |
| Quarter | Condo | TH/Dplx | SFD <50 | SFD 50-59 | SFD 60-69 | SFD 70-79 | SFD 80-99 | SFD > 100 | Total |
| 4Q06 | 312 | 1,214 | 433 | 1,638 | 1,728 | 901 | 232 | 468 | 6,926 |
| 4Q16 | 48 | 460 | 215 | 828 | 694 | 217 | 122 | 114 | 2,698 |
| 4Q17 | 48 | 379 | 341 | 387 | 660 | 397 | 144 | 64 | 2,420 |
| 4Q18 | 32 | 265 | 292 | 872 | 750 | 377 | 129 | 64 | 2,781 |
| Market Share | | | | | | | | | |
| 4Q06 | 4.5% | 17.5% | 6.3% | 23.7% | 24.9% | 13.0% | 3.3% | 6.8% | 100% |
| 4Q16 | 1.8% | 17.0% | 8.0% | 30.7% | 25.7% | 8.0% | 4.5% | 4.2% | 100% |
| 4Q17 | 2.0% | 15.7% | 14.1% | 16.0% | 27.3% | 16.4% | 6.0% | 2.6% | 100% |
| 4Q18 | 1.2% | 9.5% | 10.5% | 31.4% | 27.0% | 13.6% | 4.6% | 2.3% | 100% |

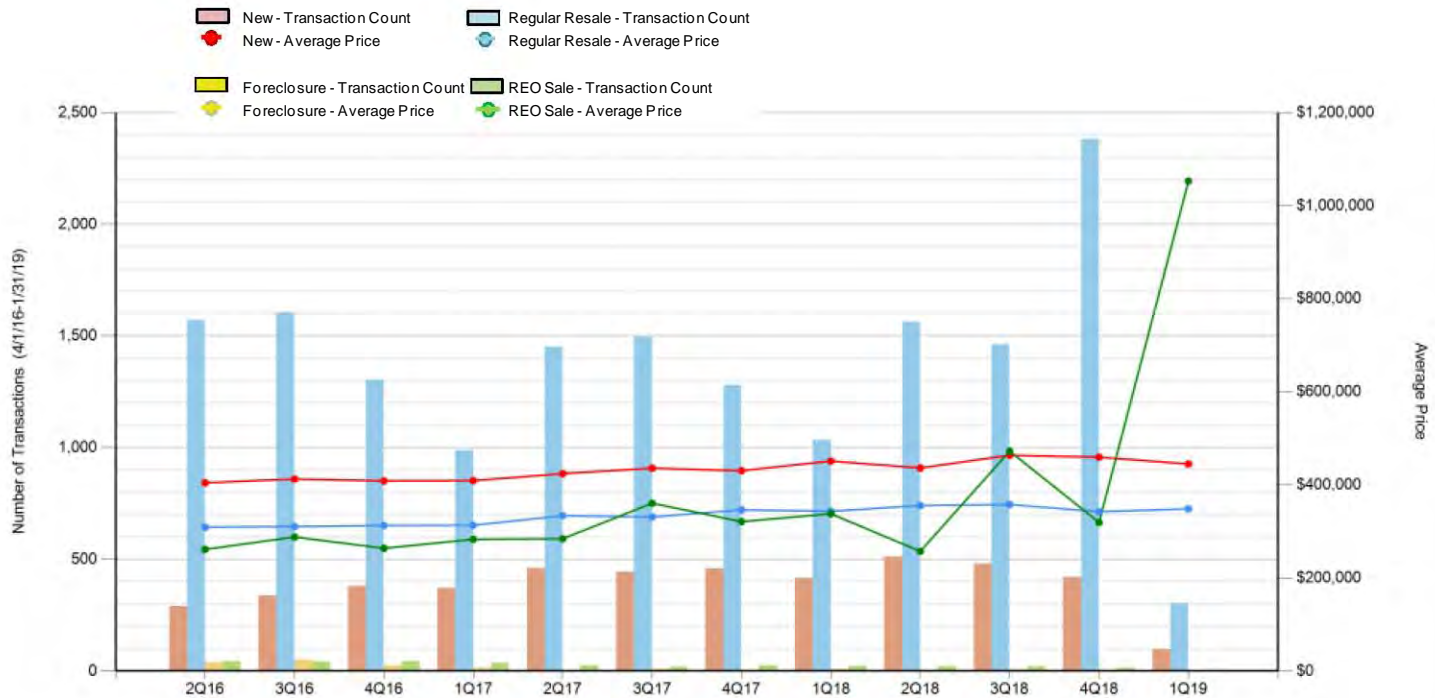
| Todd Creek - Talon Pointe CMA | | | | | | | | | |
|--|-------|---------|---------|-----------|-----------|-----------|-----------|-----------|-------|
| Finished & Vacant Inventory by Product Type/Lot Size | | | | | | | | | |
| Quarter | Condo | TH/Dplx | SFD <50 | SFD 50-59 | SFD 60-69 | SFD 70-79 | SFD 80-99 | SFD > 100 | Total |
| 4Q06 | 63 | 520 | 62 | 446 | 452 | 178 | 48 | 122 | 1,891 |
| 4Q16 | 8 | 240 | 31 | 261 | 383 | 84 | 17 | 74 | 1,098 |
| 4Q17 | 8 | 161 | 118 | 277 | 428 | 141 | 25 | 37 | 1,195 |
| 4Q18 | 16 | 150 | 116 | 284 | 357 | 216 | 46 | 27 | 1,212 |
| Market Share | | | | | | | | | |
| 4Q06 | 3.3% | 27.5% | 3.3% | 23.6% | 23.9% | 9.4% | 2.5% | 6.5% | 100% |
| 4Q16 | 0.7% | 21.9% | 2.8% | 23.8% | 34.9% | 7.7% | 1.5% | 6.7% | 100% |
| 4Q17 | 0.7% | 13.5% | 9.9% | 23.2% | 35.8% | 11.8% | 2.1% | 3.1% | 100% |
| 4Q18 | 1.3% | 12.4% | 9.6% | 23.4% | 29.5% | 17.8% | 3.8% | 2.2% | 100% |

Resale Activity

Exhibit 37 : New, Resale, and Foreclosures by Housing Type – Talon Pointe CMA

New, Resale, and Foreclosures By Housing Type Todd Creek -Talon Pointe CMA

| Date Range: 2/1/2018 - 1/31/2019 | | | | | | | | | | | | | | | |
|----------------------------------|---------------|------------------|--------------|----------------|---------------|---------------|------------------|--------------|----------------|-------------|------------------|--------------|----------------|--------------|--------------|
| Transaction Type | Single Family | | | | | TH/Plex/Other | | | | Condominium | | | | Other/Unkn | Total |
| | Count | Avg Price | Avg SF | \$ / SF | Avg Lot SF | Count | Avg Price | Avg SF | \$ / SF | Count | Avg Price | Avg SF | \$ / SF | Count | Count |
| New | 1,667 | \$459,534 | 2,425 | \$193.3 | 7,906 | 123 | \$356,885 | 1,584 | \$228.1 | 4 | \$265,750 | 1,250 | \$212.5 | 1 | 1,795 |
| Regular Resale | 4,145 | \$372,674 | 1,971 | \$204.2 | 10,939 | 761 | \$276,469 | 1,374 | \$205.8 | 231 | \$258,674 | 1,243 | \$211.8 | 1,305 | 6,442 |
| Foreclosure | 18 | --- | --- | --- | --- | 3 | --- | --- | --- | 1 | --- | --- | --- | 2 | 24 |
| REO Sale | 53 | \$409,969 | 2,142 | \$191.8 | 23,047 | 11 | \$610,810 | 1,269 | \$348.1 | 5 | \$267,140 | 1,163 | \$230.6 | 7 | 76 |
| Selection Totals | 5,883 | \$397,676 | 2,096 | \$201.1 | 10,243 | 898 | \$291,306 | 1,397 | \$210.1 | 241 | \$258,970 | 1,240 | \$212.2 | 1,315 | 8,337 |



Competitive Market Alternatives

Exhibit 38 : CMA Comparable New Home Communities – SFD on < 60' Wide Lots

| Todd Creek -Talon Pointe CMA Market Rate Competitive Positioning - Single-Family Detached <60' | | | | | | | | | | | | | | |
|--|---------------|-------|-----------------------------------|--------------|-----------|-----------------|---------------|------------|------------|---------------|----------|----------------|----------------|--|
| Project Name/Community Area/Lot Size/Builder | Planned Units | Occ. | Avg. Mos/Ann. Start & Ann. Closed | Unit | | | | Base Price | Incen's | Base Tax Rate | Ann. HOA | Net Base Price | Price / Sq.Ft. | |
| | | | | Plan Name | Bed- Bath | Floors- Parking | Size (Sq.Ft.) | | | | | | | |
| 1 Belle Creek - Seasons | 135 | 50 | 3.7 | Amethyst | 2 - 2.0 | 1 - 2 | 1,400 | \$336,950 | (\$10,000) | \$3,270 | \$600 | \$326,950 | \$234 | |
| Commerce City | | 37.0% | 44 | Onyx | 3 - 2.0 | 1 - 2 | 1,550 | \$346,950 | (\$10,000) | \$3,370 | \$600 | \$336,950 | \$217 | |
| SF Detached - Avg. 50 x 115 | | | 4.2 | Coral | 3 - 2.5 | 2 - 2 | 1,800 | \$353,950 | (\$10,000) | \$3,440 | \$600 | \$343,950 | \$191 | |
| Richmond American Homes | | | 50 | Citrine | 3 - 2.5 | 2 - 2 | 1,950 | \$359,950 | (\$10,000) | \$3,500 | \$600 | \$349,950 | \$179 | |
| Note: Filing 3. | | | | | | | | | | | | | | |
| Averages | | | | | | | 1,675 | \$349,450 | (\$10,000) | \$3,395 | \$600 | \$339,450 | \$205 | |
| 2 Brighton Crossing | 102 | 47 | 2.3 | Arlington | 3 - 2.0 | 1 - 2 | 1,900 | \$391,950 | (\$25,000) | \$3,670 | \$540 | \$366,950 | \$193 | |
| Brighton | | 46.1% | 28 | Alcott | 3 - 2.0 | 1 - 2 | 1,960 | \$396,950 | (\$25,000) | \$3,720 | \$540 | \$371,950 | \$190 | |
| SF Detached - Avg. 55 x 120 | | | 2.7 | Fleming | 3 - 2.5 | 2 - 2 | 2,200 | \$402,950 | (\$25,000) | \$3,780 | \$540 | \$377,950 | \$172 | |
| Richmond American Homes | | | 32 | Twain | 4 - 2.5 | 2 - 2 | 2,237 | \$396,950 | (\$25,000) | \$3,720 | \$540 | \$371,950 | \$166 | |
| Note: Filing 2. | | | | | | | | | | | | | | |
| | | | | Bedford | 3 - 2.5 | 2 - 2 | 2,300 | \$400,950 | (\$25,000) | \$3,760 | \$540 | \$375,950 | \$163 | |
| | | | | Hemingway | 4 - 2.5 | 2 - 2 | 2,551 | \$412,950 | (\$25,000) | \$3,880 | \$540 | \$387,950 | \$152 | |
| | | | | Coronado | 3 - 2.5 | 2 - 2 | 2,600 | \$417,950 | (\$25,000) | \$3,930 | \$540 | \$392,950 | \$151 | |
| | | | | Hopewell | 3 - 2.5 | 2 - 2 | 2,650 | \$421,950 | (\$25,000) | \$3,970 | \$540 | \$396,950 | \$150 | |
| | | | | Yorktown | 4 - 2.5 | 2 - 2 | 2,950 | \$438,950 | (\$25,000) | \$4,140 | \$540 | \$413,950 | \$140 | |
| Averages | | | | | | | 2,372 | \$409,061 | (\$25,000) | \$3,841 | \$540 | \$384,061 | \$164 | |
| 3 Brighton Crossings - Avenues | 96 | 16 | 1.5 | Avenue 3 | 2 - 2.0 | 1 - 2 | 1,175 | \$357,880 | (\$8,500) | \$3,494 | \$720 | \$349,380 | \$297 | |
| Brighton | | 16.7% | 18 | Avenue 1 | 2 - 2.5 | 2 - 2 | 1,719 | \$373,880 | (\$8,500) | \$3,654 | \$720 | \$365,380 | \$213 | |
| SF Detached - Avg. 33 x 120 | | | 1.3 | Avenue 2 | 3 - 2.5 | 2 - 2 | 1,722 | \$361,880 | (\$8,500) | \$3,534 | \$720 | \$353,380 | \$205 | |
| Brookfield Residential | | | 15 | Avenue 5 | 2 - 2.5 | 2 - 2 | 1,930 | \$358,880 | (\$8,500) | \$3,504 | \$720 | \$350,380 | \$182 | |
| Note: Filing 3. | | | | | | | | | | | | | | |
| | | | | Avenue 4 | 3 - 2.5 | 2 - 2 | 2,002 | \$374,880 | (\$8,500) | \$3,664 | \$720 | \$366,380 | \$183 | |
| | | | | Avenue 6 | 3 - 2.5 | 2 - 2 | 2,019 | \$372,880 | (\$8,500) | \$3,644 | \$720 | \$364,380 | \$180 | |
| Averages | | | | | | | 1,761 | \$366,713 | (\$8,500) | \$3,582 | \$720 | \$358,213 | \$210 | |
| 4 Brighton Crossings - Freestyle | 146 | 93 | 2.0 | Freestyle 2 | 3 - 2.0 | 1 - 2 | 1,854 | \$387,880 | (\$8,500) | \$3,794 | \$720 | \$379,380 | \$205 | |
| Brighton | | 63.7% | 24 | Freestyle 9 | 3 - 2.0 | 1 - 2 | 1,862 | \$378,880 | (\$8,500) | \$3,704 | \$720 | \$370,380 | \$199 | |
| SF Detached - Avg. 33 x 120 | | | 1.2 | Freestyle 8 | 3 - 2.0 | 1 - 2 | 1,910 | \$376,880 | (\$8,500) | \$3,684 | \$720 | \$368,380 | \$193 | |
| Brookfield Residential | | | 14 | Freestyle 6 | 3 - 2.5 | 2 - 2 | 1,969 | \$389,880 | (\$8,500) | \$3,814 | \$720 | \$381,380 | \$194 | |
| Note: Filing 3. | | | | | | | | | | | | | | |
| | | | | Freestyle 4 | 3 - 2.5 | 2 - 2 | 1,983 | \$386,880 | (\$8,500) | \$3,784 | \$720 | \$378,380 | \$191 | |
| | | | | Freestyle 3 | 3 - 2.5 | 2 - 2 | 1,997 | \$381,880 | (\$8,500) | \$3,734 | \$720 | \$373,380 | \$187 | |
| | | | | Freestyle 10 | 3 - 2.5 | 2 - 2 | 2,111 | \$413,880 | (\$8,500) | \$4,054 | \$720 | \$405,380 | \$192 | |
| Averages | | | | | | | 1,955 | \$388,023 | (\$8,500) | \$3,795 | \$720 | \$379,523 | \$194 | |
| 5 Brighton East Farms | 11 | 1 | 0.9 | Model 4011 | 2 - 2.0 | 1 - 2 | 1,591 | \$369,900 | \$0 | \$3,699 | \$504 | \$369,900 | \$232 | |
| Brighton | | 9.1% | 11 | Model 4012 | 2 - 2.0 | 1 - 2 | 1,759 | \$375,900 | \$0 | \$3,759 | \$504 | \$375,900 | \$214 | |
| SF Detached - Avg. 55 x 110 | | | 0.1 | Model 4013 | 3 - 2.5 | 2 - 2 | 2,128 | \$399,900 | \$0 | \$3,999 | \$504 | \$399,900 | \$188 | |
| Sheffield Homes | | | 1 | Model 4014 | 4 - 2.5 | 2 - 2 | 2,246 | \$409,900 | \$0 | \$4,099 | \$504 | \$409,900 | \$183 | |
| Note: Filing 1. | | | | | | | | | | | | | | |
| Averages | | | | | | | 1,931 | \$388,900 | \$0 | \$3,889 | \$504 | \$388,900 | \$204 | |

| Todd Creek -Talon Pointe CMA Market Rate Competitive Positioning - Single-Family Detached <60' | | | | | | | | | | | | | | |
|--|---------------|-------|-----------------------------------|-----------|-----------|-----------------|---------------|------------|------------|---------------|----------|----------------|----------------|--|
| Project Name/Community Area/Lot Size/Builder | Planned Units | Occ. | Avg. Mos/Ann. Start & Ann. Closed | Unit | | | | | Incen's | Base Tax Rate | Ann. HOA | Net Base Price | Price / Sq.Ft. | |
| | | | | Plan Name | Bed- Bath | Floors- Parking | Size (Sq.Ft.) | Base Price | | | | | | |
| 6 Brighton East Farms | 37 | 1 | 1.7 | Aurora | 2 - 2.0 | 1 - 2 | 1,919 | \$357,990 | (\$5,000) | \$3,530 | \$504 | \$352,990 | \$184 | |
| Brighton | | 2.7% | 20 | Denver | 3 - 2.0 | 1 - 2 | 2,031 | \$359,990 | (\$5,000) | \$3,550 | \$504 | \$354,990 | \$175 | |
| SF Detached - Avg. 55 x 110 | | | 0.1 | Montrose | 3 - 2.5 | 2 - 3 | 2,391 | \$372,990 | (\$5,000) | \$3,680 | \$504 | \$367,990 | \$154 | |
| Taylor Morrison Homes | | | 1 | Sterling | 4 - 2.5 | 2 - 3 | 2,766 | \$387,990 | (\$5,000) | \$3,830 | \$504 | \$382,990 | \$138 | |
| Note: Filing 1. | | | | Parker | 4 - 2.5 | 2 - 3 | 3,000 | \$397,990 | (\$5,000) | \$3,930 | \$504 | \$392,990 | \$131 | |
| Averages | | | | | | | 2,421 | \$375,390 | (\$5,000) | \$3,704 | \$504 | \$370,390 | \$156 | |
| 7 Buffalo Highlands - Pioneer | 51 | 22 | 2.8 | Carson | 3 - 2.5 | 2 - 2 | 1,811 | \$391,900 | (\$5,000) | \$3,869 | \$0 | \$386,900 | \$214 | |
| Commerce City | | 43.1% | 33 | Columbia | 3 - 2.5 | 2 - 2 | 1,880 | \$399,900 | (\$5,000) | \$3,949 | \$0 | \$394,900 | \$210 | |
| SF Detached - Avg. 50 x 105 | | | 1.8 | Sherman | 4 - 2.5 | 2 - 2 | 2,137 | \$416,900 | (\$5,000) | \$4,119 | \$0 | \$411,900 | \$193 | |
| Lennar Homes | | | 22 | Pinnacle | 4 - 2.5 | 2 - 2 | 2,376 | \$436,900 | (\$5,000) | \$4,319 | \$0 | \$431,900 | \$182 | |
| Note: Filing 1. | | | | | | | | | | | | | | |
| Averages | | | | | | | 2,051 | \$411,400 | (\$5,000) | \$4,064 | \$0 | \$406,400 | \$200 | |
| 8 Cherrylane | 141 | 135 | 4.7 | Shavano | 3 - 2.0 | 1 - 2 | 1,473 | \$372,900 | \$0 | \$3,729 | \$1,500 | \$372,900 | \$253 | |
| Thornton | | 95.7% | 56 | Oxford | 3 - 2.0 | 1 - 2 | 1,758 | \$390,900 | \$0 | \$3,909 | \$1,500 | \$390,900 | \$222 | |
| SF Detached - Avg. 50 x 110 | | | 7.4 | Yale | 3 - 2.5 | 2 - 2 | 1,869 | \$400,900 | \$0 | \$4,009 | \$1,500 | \$400,900 | \$214 | |
| LGI Homes | | | 89 | Columbia | 4 - 2.5 | 2 - 2 | 2,168 | \$420,900 | \$0 | \$4,209 | \$1,500 | \$420,900 | \$194 | |
| Note: Filing 1. Base prices from 1Q18 and reflect home on slab. | | | | Harvard | 5 - 3.0 | 2 - 2 | 2,697 | \$436,900 | \$0 | \$4,369 | \$1,500 | \$436,900 | \$162 | |
| Averages | | | | | | | 1,993 | \$404,500 | \$0 | \$4,045 | \$1,500 | \$404,500 | \$209 | |
| 9 Cornerstone - Seasons | 68 | 41 | 4.2 | Amethyst | 2 - 2.0 | 1 - 2 | 1,420 | \$362,950 | (\$10,000) | \$3,530 | \$0 | \$352,950 | \$249 | |
| Thornton | | 60.3% | 50 | Frost | 4 - 2.5 | 2 - 2 | 1,790 | \$374,950 | (\$10,000) | \$3,650 | \$0 | \$364,950 | \$204 | |
| SF Detached - Avg. 45 x 95 | | | 3.4 | Citrine | 3 - 2.5 | 2 - 2 | 1,960 | \$386,950 | (\$10,000) | \$3,770 | \$0 | \$376,950 | \$192 | |
| Richmond American Homes | | | 41 | | | | | | | | | | | |
| Note: Filing 1. | | | | | | | | | | | | | | |
| Averages | | | | | | | 1,723 | \$374,950 | (\$10,000) | \$3,650 | \$0 | \$364,950 | \$215 | |
| 10 Eastpoint - Villas | 34 | 0 | 0.0 | Garrett | 3 - 2.0 | 1 - 2 | 1,530 | \$312,950 | (\$8,000) | \$3,050 | \$0 | \$304,950 | \$199 | |
| Commerce City | | 0.0% | 0 | Galen | 3 - 2.5 | 2 - 2 | 1,950 | \$325,950 | (\$8,000) | \$3,180 | \$0 | \$317,950 | \$163 | |
| SF Detached - Avg. 50 x 130 | | | 0.0 | Georgia | 3 - 2.5 | 2 - 2 | 2,070 | \$333,950 | (\$8,000) | \$3,260 | \$0 | \$325,950 | \$157 | |
| Richmond American Homes | | | 0 | Genevieve | 2 - 2.5 | 2 - 2 | 2,170 | \$341,950 | (\$8,000) | \$3,340 | \$0 | \$333,950 | \$154 | |
| Note: Filing 1. | | | | | | | | | | | | | | |
| Averages | | | | | | | 1,930 | \$328,700 | (\$8,000) | \$3,207 | \$0 | \$320,700 | \$168 | |

| Todd Creek -Talon Pointe CMA Market Rate Competitive Positioning - Single-Family Detached <60' | | | | | | | | | | | | | | |
|--|---------------|-------|-----------------------------------|-------------|-----------|-----------------|---------------|--|------------|------------|---------------|----------|----------------|----------------|
| Project Name/Community Area/Lot Size/Builder | Planned Units | Occ. | Avg. Mos/Ann. Start & Ann. Closed | Unit | | | | | Base Price | Incen's | Base Tax Rate | Ann. HOA | Net Base Price | Price / Sq.Ft. |
| | | | | Plan Name | Bed- Bath | Floors- Parking | Size (Sq.Ft.) | | | | | | | |
| 11 Eastpoint - Seasons | 141 | 0 | 1.3 | Amethyst | 2 - 2.0 | 1 - 2 | 1,440 | | \$326,950 | (\$15,000) | \$3,120 | \$0 | \$311,950 | \$217 |
| Commerce City | | 0.0% | 15 | Onyx | 3 - 2.0 | 1 - 2 | 1,590 | | \$332,950 | (\$15,000) | \$3,180 | \$0 | \$317,950 | \$200 |
| SF Detached - Avg. 50 x 100 | | | 0.0 | Alexandrite | 3 - 2.0 | 1 - 2 | 1,760 | | \$339,950 | (\$15,000) | \$3,250 | \$0 | \$324,950 | \$185 |
| Richmond American Homes | | | 0 | Coral | 3 - 2.5 | 2 - 2 | 1,830 | | \$342,950 | (\$15,000) | \$3,280 | \$0 | \$327,950 | \$179 |
| Note: Filling 1. | | | | Citrine | 3 - 2.5 | 2 - 2 | 1,960 | | \$351,950 | (\$15,000) | \$3,370 | \$0 | \$336,950 | \$172 |
| | | | | Lapis | 3 - 2.5 | 2 - 2 | 2,250 | | \$359,950 | (\$15,000) | \$3,450 | \$0 | \$344,950 | \$153 |
| Averages | | | | | | | 1,805 | | \$342,450 | (\$15,000) | \$3,275 | \$0 | \$327,450 | \$184 |
| 12 Pheasant Ridge | 80 | 3 | 2.1 | Eldorado | 3 - 2.0 | 1 - 2 | 1,713 | | \$375,900 | (\$5,000) | \$3,709 | \$420 | \$370,900 | \$217 |
| Brighton | | 3.8% | 25 | Platte | 3 - 2.0 | 1 - 2 | 1,819 | | \$380,990 | (\$5,000) | \$3,760 | \$420 | \$375,990 | \$207 |
| SF Detached - Avg. 55-60 x 110 | | | 0.3 | Northgate | 3 - 2.0 | 1 - 2 | 1,839 | | \$385,990 | (\$5,000) | \$3,810 | \$420 | \$380,990 | \$207 |
| Meritage Homes | | | 3 | Willow | 3 - 2.5 | 2 - 2 | 2,302 | | \$385,990 | (\$5,000) | \$3,810 | \$420 | \$380,990 | \$166 |
| Note: Filling 1. | | | | Birch | 3 - 2.5 | 2 - 2 | 2,420 | | \$390,990 | (\$5,000) | \$3,860 | \$420 | \$385,990 | \$160 |
| | | | | Castlewood | 3 - 2.5 | 2 - 2 | 2,422 | | \$390,990 | (\$5,000) | \$3,860 | \$420 | \$385,990 | \$159 |
| | | | | Waterton | 4 - 2.5 | 2 - 2 | 2,683 | | \$410,990 | (\$5,000) | \$4,060 | \$420 | \$405,990 | \$151 |
| | | | | Clear Creek | 4 - 3.0 | 2 - 3 | 2,835 | | \$417,990 | (\$5,000) | \$4,130 | \$420 | \$412,990 | \$146 |
| | | | | Golden Gate | 4 - 3.5 | 2 - 3 | 3,119 | | \$440,990 | (\$5,000) | \$4,360 | \$420 | \$435,990 | \$140 |
| Averages | | | | | | | 2,350 | | \$397,869 | (\$5,000) | \$3,929 | \$420 | \$392,869 | \$172 |
| 13 Prairie Center - Villages | 41 | 0 | 0.0 | Ambition | 3 - 2.0 | 1 - 2 | 1,382 | | \$359,900 | \$0 | \$3,599 | \$0 | \$359,900 | \$260 |
| Brighton | | 0.0% | 0 | Aspire | 3 - 2.0 | 1 - 2 | 1,532 | | \$369,900 | \$0 | \$3,699 | \$0 | \$369,900 | \$241 |
| SF Detached - Avg. 40 x 115 | | | 0.0 | Vision | 3 - 2.5 | 2 - 2 | 1,624 | | \$369,900 | \$0 | \$3,699 | \$0 | \$369,900 | \$228 |
| KB Homes | | | 0 | Glimpse | 3 - 2.5 | 2 - 2 | 1,923 | | \$379,900 | \$0 | \$3,799 | \$0 | \$379,900 | \$198 |
| Note: Filling 1. | | | | Memory | 3 - 2.5 | 2 - 2 | 2,282 | | \$389,900 | \$0 | \$3,899 | \$0 | \$389,900 | \$171 |
| | | | | Sparkle | 3 - 2.5 | 2 - 2 | 2,512 | | \$399,900 | \$0 | \$3,999 | \$0 | \$399,900 | \$159 |
| | | | | Serendipity | 3 - 2.5 | 2 - 2 | 2,579 | | \$404,900 | \$0 | \$4,049 | \$0 | \$404,900 | \$157 |
| Averages | | | | | | | 1,976 | | \$382,043 | \$0 | \$3,820 | \$0 | \$382,043 | \$202 |
| 14 Reunion - Carriage House | 125 | 38 | 5.3 | Taylin | 2 - 2.5 | 2 - 2 | 1,180 | | \$301,500 | \$0 | \$3,015 | \$0 | \$301,500 | \$256 |
| Commerce City | | 30.4% | 64 | Tyler | 2 - 2.0 | 2 - 2 | 1,334 | | \$316,500 | \$0 | \$3,165 | \$0 | \$316,500 | \$237 |
| SF Detached - Avg. 55 x 55-85 | | | 3.2 | Marlo | 2 - 2.5 | 2 - 2 | 1,505 | | \$321,500 | \$0 | \$3,215 | \$0 | \$321,500 | \$214 |
| Oakwood Homes | | | 38 | Surrey | 3 - 2.5 | 2 - 2 | 1,901 | | \$341,500 | \$0 | \$3,415 | \$0 | \$341,500 | \$180 |
| Note: Fillings 18, 20. | | | | Telega | 3 - 2.5 | 3 - 2 | 1,932 | | \$351,500 | \$0 | \$3,515 | \$0 | \$351,500 | \$182 |
| | | | | St. Julien | 3 - 2.5 | 3 - 2 | 2,117 | | \$361,500 | \$0 | \$3,615 | \$0 | \$361,500 | \$171 |
| | | | | Reagan | 3 - 2.5 | 3 - 2 | 2,202 | | \$371,500 | \$0 | \$3,715 | \$0 | \$371,500 | \$169 |
| Averages | | | | | | | 1,739 | | \$337,929 | \$0 | \$3,379 | \$0 | \$337,929 | \$201 |
| 15 Reunion - Park House | 129 | 73 | 6.4 | Kearney | 2 - 2.5 | 2 - 2 | 1,617 | | \$358,900 | \$0 | \$3,589 | \$396 | \$358,900 | \$222 |
| Commerce City | | 56.6% | 77 | Lansford | 3 - 2.5 | 2 - 2 | 1,808 | | \$376,900 | \$0 | \$3,769 | \$396 | \$376,900 | \$208 |
| SF Detached - Avg. 45-70 x 90-120 | | | 6.1 | Gunnison | 2 - 2.0 | 2 - 2 | 2,049 | | \$388,900 | \$0 | \$3,889 | \$396 | \$388,900 | \$190 |
| Oakwood Homes | | | 73 | Laramie | 3 - 2.5 | 2 - 2 | 2,126 | | \$393,900 | \$0 | \$3,939 | \$396 | \$393,900 | \$185 |
| Note: Fillings 26, 34. | | | | Hudson | 3 - 2.5 | 2 - 2 | 2,145 | | \$393,900 | \$0 | \$3,939 | \$396 | \$393,900 | \$184 |
| | | | | Yampa | 3 - 2.5 | 2 - 2 | 2,229 | | \$394,900 | \$0 | \$3,949 | \$396 | \$394,900 | \$177 |
| Averages | | | | | | | 1,996 | | \$384,567 | \$0 | \$3,846 | \$396 | \$384,567 | \$194 |

| Todd Creek -Talon Pointe CMA Market Rate Competitive Positioning - Single-Family Detached <60' | | | | | | | | | | | | | | |
|--|---------------|-------|-----------------------------------|------------|-----------|-----------------|---------------|------------|------------|---------------|----------|----------------|----------------|--|
| Project Name/Community Area/Lot Size/Builder | Planned Units | Occ. | Avg. Mos/Ann. Start & Ann. Closed | Unit | | | | | Incen's | Base Tax Rate | Ann. HOA | Net Base Price | Price / Sq.Ft. | |
| | | | | Plan Name | Bed- Bath | Floors- Parking | Size (Sq.Ft.) | Base Price | | | | | | |
| 16 Reunion - Spaces | 185 | 153 | 3.0 | 3553 | 3 - 2.5 | 2 - 2 | 1,568 | \$330,400 | (\$5,000) | \$3,254 | \$396 | \$325,400 | \$208 | |
| Commerce City | | 82.7% | 36 | 3554 | 3 - 2.5 | 2 - 2 | 1,736 | \$339,400 | (\$5,000) | \$3,344 | \$396 | \$334,400 | \$193 | |
| SF Detached - Avg. 45-50 x 90-102 | | | 5.1 | 3506 | 3 - 2.5 | 2 - 2 | 1,863 | \$349,900 | (\$5,000) | \$3,449 | \$396 | \$344,900 | \$185 | |
| Shea Homes | | | 61 | 3507 | 3 - 2.5 | 2 - 2 | 2,090 | \$364,400 | (\$5,000) | \$3,594 | \$396 | \$359,400 | \$172 | |
| Note: Fillings 19, 26, 34. | | | | | | | | | | | | | | |
| Averages | | | | | | | 1,814 | \$346,025 | (\$5,000) | \$3,410 | \$396 | \$341,025 | \$189 | |
| 17 Reunion - Vista Point | 43 | 0 | 0.8 | Alder | 3 - 2.0 | 1 - 2 | 1,850 | \$406,400 | (\$14,000) | \$3,924 | \$396 | \$392,400 | \$212 | |
| Commerce City | | 0.0% | 10 | Silverton | 3 - 2.5 | 2 - 2 | 2,377 | \$416,400 | (\$14,000) | \$4,024 | \$396 | \$402,400 | \$169 | |
| SF Detached - Avg. 50 x 100 | | | 0.0 | Palmer | 3 - 3.0 | 1 - 2 | 2,518 | \$446,400 | (\$14,000) | \$4,324 | \$396 | \$432,400 | \$172 | |
| Oakwood Homes | | | 0 | Glenwood | 4 - 2.5 | 2 - 2 | 2,530 | \$426,400 | (\$14,000) | \$4,124 | \$396 | \$412,400 | \$163 | |
| Note: Filling 1. | | | | | | | | | | | | | | |
| | | | | Pagosa | 4 - 2.5 | 2 - 2 | 2,892 | \$451,400 | (\$14,000) | \$4,374 | \$396 | \$437,400 | \$151 | |
| | | | | Cortez | 4 - 3.0 | 2 - 2 | 3,199 | \$466,400 | (\$14,000) | \$4,524 | \$396 | \$452,400 | \$141 | |
| Averages | | | | | | | 2,561 | \$435,567 | (\$14,000) | \$4,216 | \$396 | \$421,567 | \$168 | |
| 18 Riverdale/Villages - Carriage House | 60 | 0 | 2.5 | Chaise | 2 - 2.5 | 2 - 2 | 1,160 | \$349,900 | (\$20,000) | \$3,299 | \$1,080 | \$329,900 | \$284 | |
| Thornton | | 0.0% | 30 | Croydon | 2 - 2.0 | 2 - 2 | 1,314 | \$362,900 | (\$20,000) | \$3,429 | \$1,080 | \$342,900 | \$261 | |
| SF Detached - Avg. 55 x 55 | | | 0.0 | Randem | 2 - 2.5 | 2 - 2 | 1,438 | \$364,900 | (\$20,000) | \$3,449 | \$1,080 | \$344,900 | \$240 | |
| Oakwood Homes | | | 0 | Surrey | 3 - 2.5 | 2 - 2 | 1,875 | \$388,900 | (\$20,000) | \$3,689 | \$1,080 | \$368,900 | \$197 | |
| Note: Filling 1. | | | | | | | | | | | | | | |
| | | | | Telega | 3 - 2.5 | 3 - 2 | 1,932 | \$393,900 | (\$20,000) | \$3,739 | \$1,080 | \$373,900 | \$194 | |
| | | | | St. Julien | 3 - 3.0 | 3 - 2 | 2,117 | \$402,900 | (\$20,000) | \$3,829 | \$1,080 | \$382,900 | \$181 | |
| | | | | Volante | 3 - 2.5 | 3 - 2 | 2,202 | \$408,900 | (\$20,000) | \$3,889 | \$1,080 | \$388,900 | \$177 | |
| Averages | | | | | | | 1,720 | \$381,757 | (\$20,000) | \$3,618 | \$1,080 | \$361,757 | \$219 | |
| 19 Silver Peaks | 287 | 203 | 10.5 | Neuville | 3 - 2.0 | 1 - 2 | 1,606 | \$348,450 | \$0 | \$3,485 | \$420 | \$348,450 | \$217 | |
| Lochbuie | | 70.7% | 126 | Orchard | 3 - 2.5 | 1 - 2 | 1,753 | \$358,450 | \$0 | \$3,585 | \$420 | \$358,450 | \$204 | |
| SF Detached - Avg. 50-55 x 105-110 | | | 10.6 | Cali | 4 - 2.0 | 1 - 2 | 1,862 | \$361,450 | \$0 | \$3,615 | \$420 | \$361,450 | \$194 | |
| Express Homes/DR Horton Homes | | | 127 | Arden | 4 - 2.5 | 2 - 2 | 2,024 | \$362,450 | \$0 | \$3,625 | \$420 | \$362,450 | \$179 | |
| Note: Fillings 1, 2. | | | | | | | | | | | | | | |
| | | | | Flora | 4 - 2.5 | 2 - 2 | 2,306 | \$367,450 | \$0 | \$3,675 | \$420 | \$367,450 | \$159 | |
| | | | | Galen | 4 - 2.5 | 2 - 2 | 2,475 | \$373,450 | \$0 | \$3,735 | \$420 | \$373,450 | \$151 | |
| | | | | Hayden | 5 - 3.0 | 2 - 2 | 2,579 | \$383,450 | \$0 | \$3,835 | \$420 | \$383,450 | \$149 | |
| Averages | | | | | | | 2,086 | \$365,021 | \$0 | \$3,650 | \$420 | \$365,021 | \$179 | |
| 20 Trailside (Patio) | 125 | 119 | 3.1 | Aspen | 2 - 2.0 | 1 - 2 | 1,381 | \$389,995 | \$0 | \$3,900 | \$420 | \$389,995 | \$282 | |
| Brighton | | 95.2% | 37 | Birch | 2 - 2.0 | 1 - 2 | 1,590 | \$401,995 | \$0 | \$4,020 | \$420 | \$401,995 | \$253 | |
| SF Detached - Avg. 50 x 105 | | | 4.0 | Crestview | 2 - 2.0 | 1 - 2 | 1,690 | \$407,995 | \$0 | \$4,080 | \$420 | \$407,995 | \$241 | |
| KB Homes | | | 48 | Chaucer | 2 - 2.0 | 1 - 2 | 1,860 | \$401,995 | \$0 | \$4,020 | \$420 | \$401,995 | \$216 | |
| Note: Filling 1. Pricing from 2Q18. | | | | | | | | | | | | | | |
| | | | | Greenland | 2 - 2.0 | 1 - 2 | 1,906 | \$423,995 | \$0 | \$4,240 | \$420 | \$423,995 | \$222 | |
| | | | | Juniper | 2 - 2.0 | 1 - 2 | 1,936 | \$425,995 | \$0 | \$4,260 | \$420 | \$425,995 | \$220 | |
| | | | | Boxelder | 2 - 2.5 | 1 - 2 | 2,325 | \$411,995 | \$0 | \$4,120 | \$420 | \$411,995 | \$177 | |
| | | | | Cottonwood | 2 - 2.5 | 1 - 2 | 2,653 | \$425,995 | \$0 | \$4,260 | \$420 | \$425,995 | \$161 | |
| Averages | | | | | | | 1,918 | \$411,245 | \$0 | \$4,112 | \$420 | \$411,245 | \$222 | |

| Todd Creek -Talon Pointe CMA Market Rate Competitive Positioning - Single-Family Detached <60' | | | | | | | | | | | | | |
|--|---------------|------|-----------------------------------|-----------------|-----------|-----------------|---------------|------------|---|---------------|----------|----------------|----------------|
| Project Name/Community Area/Lot Size/Builder | Planned Units | Occ. | Avg. Mos/Ann. Start & Ann. Closed | Unit | | | | Base Price | Incen's | Base Tax Rate | Ann. HOA | Net Base Price | Price / Sq.Ft. |
| | | | | Plan Name | Bed- Bath | Floors- Parking | Size (Sq.Ft.) | | | | | | |
| 21 Turnberry - Pioneer | 130 | 0 | 0.8 | Tabor | 3 - 2.5 | 2 - 2 | 1,882 | \$374,900 | (\$5,000) | \$3,699 | \$636 | \$369,900 | \$197 |
| Commerce City | | 0.0% | 10 | Evans | 3 - 2.5 | 2 - 2 | 2,139 | \$395,900 | (\$5,000) | \$3,909 | \$636 | \$390,900 | \$183 |
| SF Detached - Avg. 50-55 x 100-105 | | | 0.0 | Pike | 3 - 2.5 | 2 - 2 | 2,378 | \$415,900 | (\$5,000) | \$4,109 | \$636 | \$410,900 | \$173 |
| Lennar Homes | | | 0 | | | | | | | | | | |
| Note: Filing 1. | | | | | | | | | | | | | |
| Averages | | | | | | | 2,133 | \$395,567 | (\$5,000) | \$3,906 | \$636 | \$390,567 | \$184 |
| <u>Competitive Market Area Summary:</u> | | | | | | | | | | | | | |
| Planned | 2,167 | | 59.5 | Avg. Monthly | Min. | | 1,160 | \$301,500 | (\$25,000) | \$3,015 | \$0 | \$301,500 | \$131 |
| Occ. | 995 | | 714 | Last Ann. Start | Max. | | 3,199 | \$466,400 | \$0 | \$4,524 | \$1,500 | \$452,400 | \$297 |
| Remaining | 1,172 | | 51.3 | Avg. Monthly | Average | | 2,018 | \$381,987 | (\$7,244) | \$3,747 | \$451 | \$374,743 | \$192 |
| | | | 615 | Last Ann. Close | Median | | 1,950 | \$383,450 | (\$5,000) | \$3,739 | \$420 | \$373,900 | \$188 |

Exhibit 39 : CMA Base Price Position Graph – SFD on < 60' Lot Widths

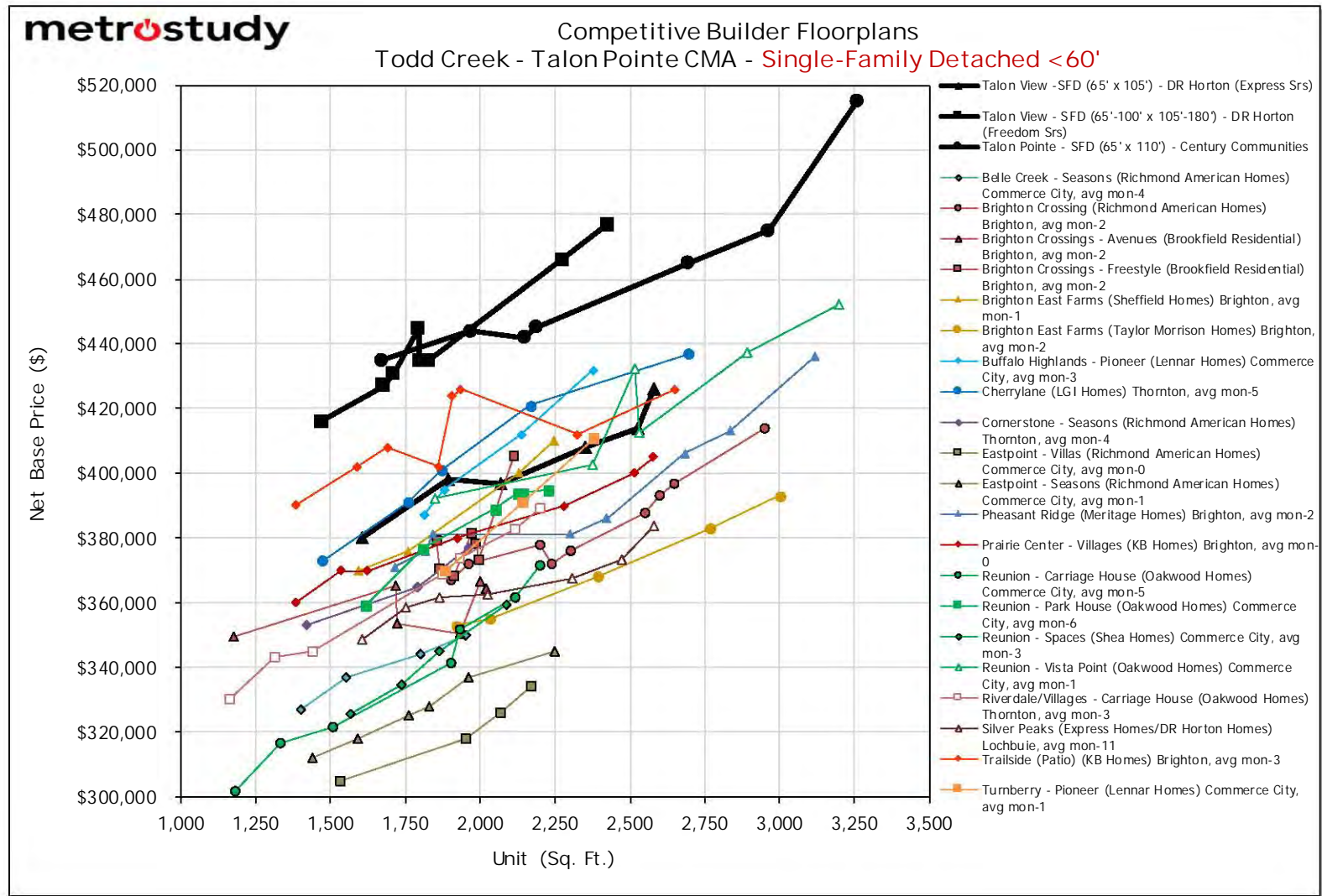


Exhibit 40 : CMA Closing Price Position Graph – New SFD on <6,500 Sq. Ft. Lots

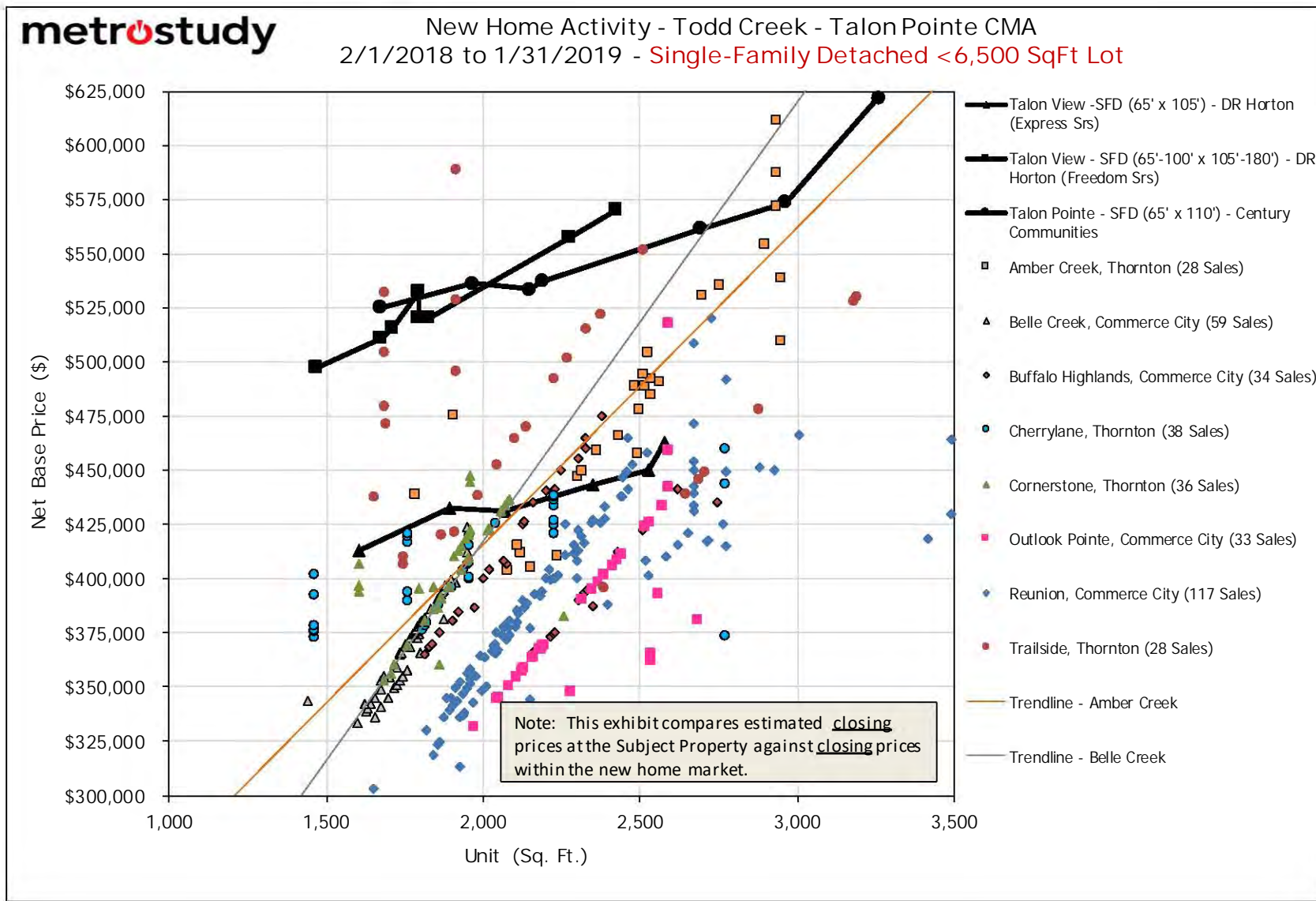


Exhibit 41 : CMA Closing Price Position Graph – Resale SFD on < 6,500 Sq. Ft. Lots

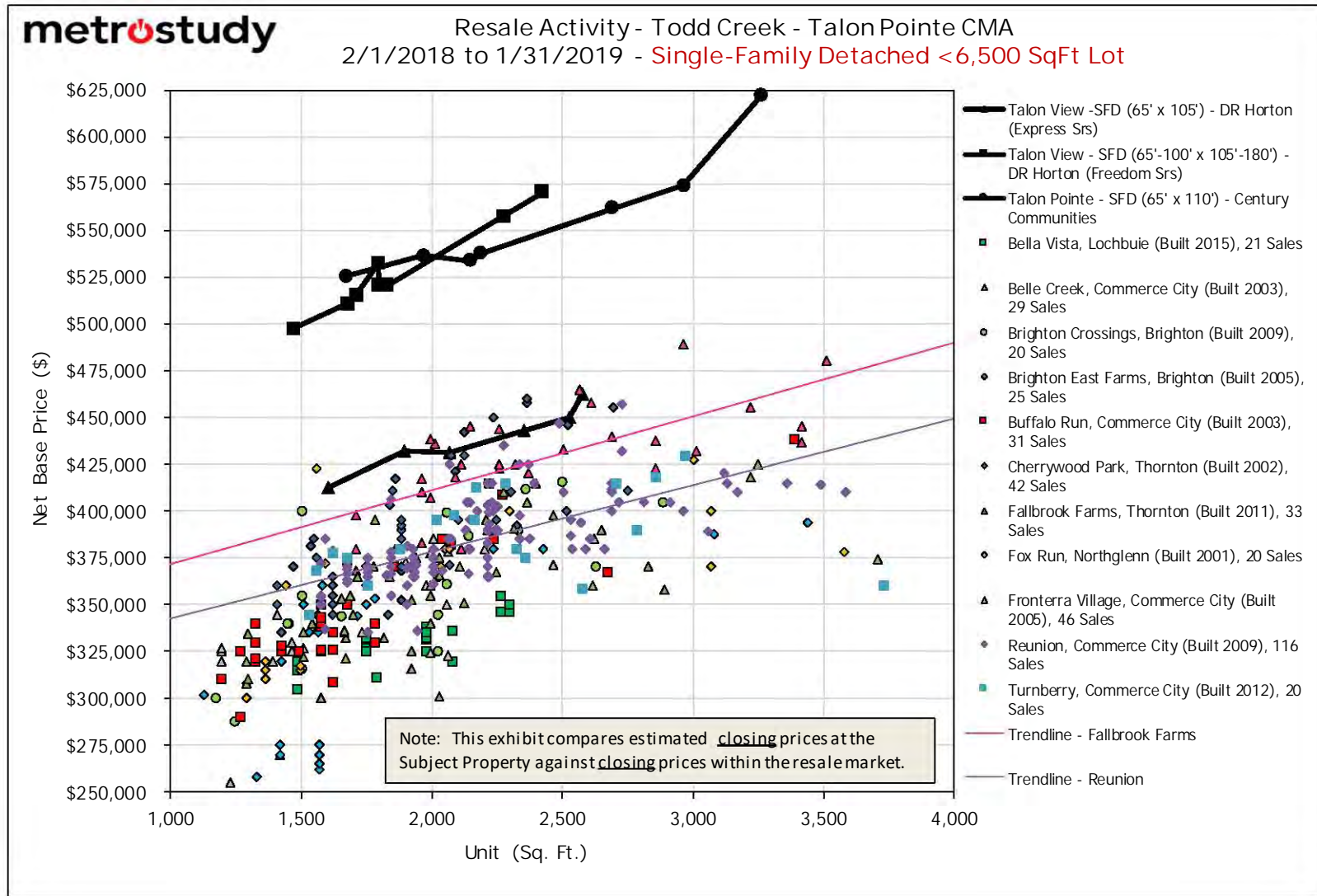


Exhibit 42 : CMA Comparable New Home Communities - Single-Family Detached Homes on Lots **60' to 79' Wide**

| Todd Creek -Talon Pointe CMA Market Rate Competitive Positioning - Single-Family Detached 60'-79' | | | | | | | | | | | | | |
|--|---------------|-------|-----------------------------------|----------------------|-----------|----------------|---------------|------------|------------|---------------|----------|----------------|----------------|
| Project Name/Community Area/Lot Size/Builder | Planned Units | Occ. | Avg. Mos/Ann. Start & Ann. Closed | Unit | | | | Base Price | Incen's | Base Tax Rate | Ann. HOA | Net Base Price | Price / Sq.Ft. |
| | | | | Plan Name | Bed- Bath | Floors-Parking | Size (Sq.Ft.) | | | | | | |
| 1 Amber Creek - Monarch | 203 | 146 | 6.1 | Bradfield | 3 - 2.0 | 1 - 2 | 1,771 | \$455,900 | (\$5,000) | \$4,509 | \$660 | \$450,900 | \$255 |
| Thornton | | 71.9% | 73 | Felton | 3 - 2.0 | 1 - 2 | 1,872 | \$460,900 | (\$5,000) | \$4,559 | \$660 | \$455,900 | \$244 |
| SF Detached - Avg. 70 x 100 | | | 4.5 | Heritage | 3 - 2.5 | 2 - 2 | 1,932 | \$458,900 | (\$5,000) | \$4,539 | \$660 | \$453,900 | \$235 |
| Lennar Homes | | | 54 | Evergreen | 4 - 2.5 | 2 - 2 | 2,193 | \$464,900 | (\$5,000) | \$4,599 | \$660 | \$459,900 | \$210 |
| Note: Filing 1. | | | | Davenport | 4 - 2.5 | 2 - 2 | 2,584 | \$488,900 | (\$5,000) | \$4,839 | \$660 | \$483,900 | \$187 |
| | | | | Chelton | 4 - 3.5 | 2 - 3 | 2,611 | \$518,900 | (\$5,000) | \$5,139 | \$660 | \$513,900 | \$197 |
| | | | | Averages | | | 2,161 | \$474,733 | (\$5,000) | \$4,697 | \$660 | \$469,733 | \$221 |
| 2 Amber Creek - Debut & Prelude | 121 | 64 | 4.7 | Debut - Resid 4010 | 2 - 2.0 | 1 - 2 | 1,792 | \$418,900 | \$0 | \$4,189 | \$660 | \$418,900 | \$234 |
| Thornton | | 52.9% | 56 | Debut - Resid 4001 | 2 - 2.5 | 1 - 2 | 1,871 | \$432,900 | \$0 | \$4,329 | \$660 | \$432,900 | \$231 |
| SF Detached - Avg. 60-70 x 100 | | | 3.3 | Prelude - Resid 3501 | 3 - 2.5 | 2 - 2 | 2,059 | \$410,900 | \$0 | \$4,109 | \$660 | \$410,900 | \$200 |
| TriPointe Homes | | | 39 | Prelude - Resid 3502 | 3 - 2.5 | 2 - 2 | 2,239 | \$425,900 | \$0 | \$4,259 | \$660 | \$425,900 | \$190 |
| Note: Filing 1. | | | | Prelude - Resid 3503 | 3 - 2.5 | 2 - 2 | 2,311 | \$436,900 | \$0 | \$4,369 | \$660 | \$436,900 | \$189 |
| | | | | Debut - Resid 4003 | 4 - 3.5 | 2 - 3 | 2,494 | \$463,900 | \$0 | \$4,639 | \$660 | \$463,900 | \$186 |
| | | | | Prelude - Resid 3504 | 4 - 3.5 | 2 - 2 | 2,556 | \$454,900 | \$0 | \$4,549 | \$660 | \$454,900 | \$178 |
| | | | | Prelude - Resid 3505 | 4 - 3.5 | 2 - 2 | 2,556 | \$464,900 | \$0 | \$4,649 | \$660 | \$464,900 | \$182 |
| | | | | Debut - Resid 4004 | 4 - 3.5 | 2 - 3 | 2,699 | \$478,900 | \$0 | \$4,789 | \$660 | \$478,900 | \$177 |
| | | | | Debut - Resid 4009 | 3 - 4.0 | 2 - 3 | 2,934 | \$489,900 | \$0 | \$4,899 | \$660 | \$489,900 | \$167 |
| | | | | Averages | | | 2,351 | \$447,800 | \$0 | \$4,478 | \$660 | \$447,800 | \$193 |
| 3 Aspen Reserve | 135 | 77 | 2.9 | Timberline | 3 - 2.0 | 1 - 2 | 1,935 | \$424,990 | (\$5,000) | \$4,200 | \$0 | \$419,990 | \$217 |
| Thornton | | 57.0% | 35 | Arkansas | 3 - 2.5 | 2 - 2 | 2,390 | \$433,990 | (\$5,000) | \$4,290 | \$0 | \$428,990 | \$179 |
| SF Detached - Avg. 60 x 100 | | | 3.4 | Glacier | 3 - 2.5 | 2 - 3 | 2,397 | \$440,990 | (\$5,000) | \$4,360 | \$0 | \$435,990 | \$182 |
| Meritage Homes | | | 41 | Ridgeline | 3 - 2.5 | 2 - 3 | 2,584 | \$450,990 | (\$5,000) | \$4,460 | \$0 | \$445,990 | \$173 |
| Note: Filing 1. | | | | Apex | 3 - 2.5 | 2 - 3 | 2,772 | \$457,990 | (\$5,000) | \$4,530 | \$0 | \$452,990 | \$163 |
| | | | | Canyon | 3 - 3.5 | 2 - 3 | 3,053 | \$463,990 | (\$5,000) | \$4,590 | \$0 | \$458,990 | \$150 |
| | | | | Averages | | | 2,522 | \$445,490 | (\$5,000) | \$4,405 | \$0 | \$440,490 | \$177 |
| 4 Brighton Crossing | 120 | 79 | 4.2 | Arlington | 3 - 2.0 | 1 - 3 | 1,872 | \$392,950 | (\$8,000) | \$3,850 | \$540 | \$384,950 | \$206 |
| Brighton | | 65.8% | 50 | Adler | 4 - 2.5 | 2 - 3 | 2,053 | \$400,950 | (\$8,000) | \$3,930 | \$540 | \$392,950 | \$191 |
| SF Detached - Avg. 65 x 110 | | | 4.3 | Rockwell | 3 - 2.5 | 2 - 3 | 2,244 | \$423,950 | (\$8,000) | \$4,160 | \$540 | \$415,950 | \$185 |
| DR Horton Homes | | | 51 | Harrison | 4 - 2.5 | 2 - 3 | 2,508 | \$410,950 | (\$8,000) | \$4,030 | \$540 | \$402,950 | \$161 |
| Note: Filing 2. | | | | Saratoga | 4 - 3.0 | 2 - 3 | 3,128 | \$468,950 | (\$8,000) | \$4,610 | \$540 | \$460,950 | \$147 |
| | | | | Hudson | 4 - 3.5 | 2 - 3 | 3,134 | \$460,950 | (\$8,000) | \$4,530 | \$540 | \$452,950 | \$145 |
| | | | | Averages | | | 2,490 | \$426,450 | (\$8,000) | \$4,185 | \$540 | \$418,450 | \$172 |
| 5 Brighton Crossing | 72 | 5 | 2.3 | Fleming | 4 - 2.0 | 2 - 2 | 2,208 | \$399,990 | (\$10,000) | \$3,900 | \$540 | \$389,990 | \$177 |
| Brighton | | 6.9% | 28 | Avalon | 4 - 3.5 | 1 - 2 | 2,501 | \$429,990 | (\$10,000) | \$4,200 | \$540 | \$419,990 | \$168 |
| SF Detached - Avg. 75 x 110 | | | 0.4 | Summit | 3 - 2.0 | 1 - 3 | 2,543 | \$415,900 | (\$10,000) | \$4,059 | \$540 | \$405,900 | \$160 |
| Dream Finders Homes | | | 5 | Yukon | 4 - 3.5 | 2 - 3 | 3,009 | \$434,990 | (\$10,000) | \$4,250 | \$540 | \$424,990 | \$141 |
| Note: Filing 2. | | | | Enclave | 4 - 3.5 | 2 - 3 | 3,586 | \$474,990 | (\$10,000) | \$4,650 | \$540 | \$464,990 | \$130 |
| | | | | Averages | | | 2,769 | \$431,172 | (\$10,000) | \$4,212 | \$540 | \$421,172 | \$155 |

| Todd Creek -Talon Pointe CMA Market Rate Competitive Positioning - Single-Family Detached 60'-79' | | | | | | | | | | | | | | | |
|---|---------------|-------|-----------------------------------|-------------|-----------|-----------------|---------------|------------|-----------|---------------|----------|----------------|----------------|--|--|
| Project Name/Community Area/Lot Size/Builder | Planned Units | Occ. | Avg. Mos/Ann. Start & Ann. Closed | Unit | | | | | Incen's | Base Tax Rate | Ann. HOA | Net Base Price | Price / Sq.Ft. | | |
| | | | | Plan Name | Bed- Bath | Floors- Parking | Size (Sq.Ft.) | Base Price | | | | | | | |
| 6 Buffalo Highlands - Pioneer | 31 | 10 | 1.3 | Carson | 3 - 2.5 | 2 - 2 | 1,811 | \$391,900 | (\$5,000) | \$3,869 | \$0 | \$386,900 | \$214 | | |
| Commerce City | | 32.3% | 16 | Columbia | 3 - 2.5 | 2 - 2 | 1,880 | \$399,900 | (\$5,000) | \$3,949 | \$0 | \$394,900 | \$210 | | |
| SF Detached - Avg. 60 x 106 | | | 0.8 | Sherman | 4 - 2.5 | 2 - 2 | 2,137 | \$416,900 | (\$5,000) | \$4,119 | \$0 | \$411,900 | \$193 | | |
| Lennar Homes | | | 10 | Pinnacle | 4 - 2.5 | 2 - 2 | 2,376 | \$436,900 | (\$5,000) | \$4,319 | \$0 | \$431,900 | \$182 | | |
| Note: Filling 1. | | | | | | | | | | | | | | | |
| Averages | | | | | | | 2,051 | \$411,400 | (\$5,000) | \$4,064 | \$0 | \$406,400 | \$200 | | |
| 7 Buffalo Highlands | 83 | 51 | 5.1 | Eldorado | 3 - 2.0 | 1 - 2 | 1,736 | \$372,990 | \$0 | \$3,730 | \$0 | \$372,990 | \$215 | | |
| Commerce City | | 61.4% | 61 | Platte | 3 - 2.0 | 1 - 2 | 1,837 | \$377,990 | \$0 | \$3,780 | \$0 | \$377,990 | \$206 | | |
| SF Detached - Avg. 60 x 110 | | | 4.3 | Willow | 3 - 3.0 | 2 - 2 | 2,302 | \$387,990 | \$0 | \$3,880 | \$0 | \$387,990 | \$169 | | |
| Meritage Homes | | | 51 | Birch | 3 - 3.0 | 2 - 2 | 2,432 | \$397,990 | \$0 | \$3,980 | \$0 | \$397,990 | \$164 | | |
| Note: Filling 1. Pricing from 3Q18. | | | | | | | | | | | | | | | |
| | | | | Waterton | 4 - 3.0 | 2 - 2 | 2,702 | \$407,990 | \$0 | \$4,080 | \$0 | \$407,990 | \$151 | | |
| | | | | Clear Creek | 4 - 3.0 | 2 - 3 | 2,851 | \$417,990 | \$0 | \$4,180 | \$0 | \$417,990 | \$147 | | |
| | | | | Golden Gate | 4 - 3.5 | 2 - 3 | 3,119 | \$437,990 | \$0 | \$4,380 | \$0 | \$437,990 | \$140 | | |
| Averages | | | | | | | 2,426 | \$400,133 | \$0 | \$4,001 | \$0 | \$400,133 | \$170 | | |
| 8 Buffalo Run/Estates | 44 | 0 | 0.2 | Ryan | 3 - 2.0 | 1 - 2 | 2,092 | \$396,990 | (\$5,000) | \$3,920 | \$0 | \$391,990 | \$187 | | |
| Commerce City | | 0.0% | 2 | Tenley | 3 - 2.0 | 1 - 2 | 2,189 | \$406,900 | (\$5,000) | \$4,019 | \$0 | \$401,900 | \$184 | | |
| SF Detached - Avg. 70 x 110 | | | 0.0 | Walter | 3 - 2.5 | 1 - 2 | 2,234 | \$411,990 | (\$5,000) | \$4,070 | \$0 | \$406,990 | \$182 | | |
| Lokal Homes | | | 0 | Jack | 3 - 2.5 | 1 - 2 | 2,329 | \$425,990 | (\$5,000) | \$4,210 | \$0 | \$420,990 | \$181 | | |
| Note: Filling 7. | | | | | | | | | | | | | | | |
| | | | | Carter | 3 - 2.5 | 1 - 2 | 2,638 | \$456,990 | (\$5,000) | \$4,520 | \$0 | \$451,990 | \$171 | | |
| Averages | | | | | | | 2,296 | \$419,772 | (\$5,000) | \$4,148 | \$0 | \$414,772 | \$181 | | |
| 9 Buffalo Run/Hills | 137 | 26 | 3.5 | Max | 3 - 2.5 | 2 - 2 | 2,518 | \$405,990 | \$0 | \$4,060 | \$0 | \$405,990 | \$161 | | |
| Commerce City | | 19.0% | 42 | Matthew | 3 - 2.5 | 2 - 3 | 2,756 | \$416,990 | \$0 | \$4,170 | \$0 | \$416,990 | \$151 | | |
| SF Detached - Avg. 70 x 110 | | | 2.2 | James | 3 - 2.5 | 2 - 3 | 2,770 | \$424,990 | \$0 | \$4,250 | \$0 | \$424,990 | \$153 | | |
| Lokal Homes | | | 26 | Cooper | 3 - 2.5 | 2 - 2 | 2,846 | \$429,990 | \$0 | \$4,300 | \$0 | \$429,990 | \$151 | | |
| Note: Filling 8. | | | | | | | | | | | | | | | |
| | | | | Hayden | 3 - 2.5 | 2 - 3 | 3,080 | \$447,990 | \$0 | \$4,480 | \$0 | \$447,990 | \$145 | | |
| Averages | | | | | | | 2,794 | \$425,190 | \$0 | \$4,252 | \$0 | \$425,190 | \$153 | | |
| 10 Eastpoint - Landmark | 109 | 0 | 1.4 | Arlington | 3 - 2.0 | 1 - 2 | 1,920 | \$382,950 | \$0 | \$3,830 | \$0 | \$382,950 | \$199 | | |
| Commerce City | | 0.0% | 17 | Bedford | 3 - 2.5 | 2 - 2 | 2,350 | \$388,950 | \$0 | \$3,890 | \$0 | \$388,950 | \$166 | | |
| SF Detached - Avg. 60 x 110 | | | 0.0 | Hemingway | 4 - 2.5 | 2 - 2 | 2,570 | \$402,950 | \$0 | \$4,030 | \$0 | \$402,950 | \$157 | | |
| Richmond American Homes | | | 0 | Hopewell | 3 - 2.5 | 2 - 2 | 2,750 | \$412,950 | \$0 | \$4,130 | \$0 | \$412,950 | \$150 | | |
| Note: Filling 1. | | | | | | | | | | | | | | | |
| | | | | Coronado | 3 - 2.5 | 2 - 2 | 2,790 | \$416,950 | \$0 | \$4,170 | \$0 | \$416,950 | \$149 | | |
| | | | | Seth | 4 - 2.5 | 2 - 3 | 3,100 | \$427,950 | \$0 | \$4,280 | \$0 | \$427,950 | \$138 | | |
| Averages | | | | | | | 2,580 | \$405,450 | \$0 | \$4,055 | \$0 | \$405,450 | \$160 | | |

| Todd Creek -Talon Pointe CMA Market Rate Competitive Positioning - Single-Family Detached 60'-79' | | | | | | | | | | | | | | |
|---|---------------|-------|-----------------------------------|-----------------|-----------|-----------------|---------------|------------|------------|---------------|----------|----------------|----------------|--|
| Project Name/Community Area/Lot Size/Builder | Planned Units | Occ. | Avg. Mos/Ann. Start & Ann. Closed | Unit | | | | Base Price | Incen's | Base Tax Rate | Ann. HOA | Net Base Price | Price / Sq.Ft. | |
| | | | | Plan Name | Bed- Bath | Floors- Parking | Size (Sq.Ft.) | | | | | | | |
| 11 Fairfield - Landmark | 107 | 63 | 5.1 | Arlington | 3 - 2.0 | 1 - 2 | 1,880 | \$441,950 | (\$25,000) | \$4,170 | \$0 | \$416,950 | \$222 | |
| Thornton | | 58.9% | 61 | Bedford | 3 - 2.5 | 2 - 2 | 2,300 | \$447,950 | (\$25,000) | \$4,230 | \$0 | \$422,950 | \$184 | |
| SF Detached - Avg. 60 x 110 | | | 4.8 | Hemingway | 4 - 2.5 | 2 - 2 | 2,520 | \$463,950 | (\$25,000) | \$4,390 | \$0 | \$438,950 | \$174 | |
| Richmond American Homes | | | 57 | Coronado | 3 - 2.5 | 2 - 2 | 2,660 | \$464,950 | (\$25,000) | \$4,400 | \$0 | \$439,950 | \$165 | |
| Note: Filing 1. | | | | Hopewell | 3 - 2.5 | 2 - 2 | 2,680 | \$464,950 | (\$25,000) | \$4,400 | \$0 | \$439,950 | \$164 | |
| | | | | Yorktown | 4 - 2.5 | 2 - 3 | 2,930 | \$497,950 | (\$25,000) | \$4,730 | \$0 | \$472,950 | \$161 | |
| | | | | Seth | 4 - 2.5 | 2 - 3 | 3,006 | \$503,950 | (\$25,000) | \$4,790 | \$0 | \$478,950 | \$159 | |
| Averages | | | | | | | 2,568 | \$469,379 | (\$25,000) | \$4,444 | \$0 | \$444,379 | \$176 | |
| 12 Lewis Pointe - Grand | 120 | 117 | 1.3 | Woodhaven | 3 - 2.0 | 1 - 3 | 1,874 | \$486,900 | \$0 | \$4,869 | \$0 | \$486,900 | \$260 | |
| Thornton | | 97.5% | 15 | Somerton | 4 - 3.0 | 1 - 3 | 2,528 | \$541,900 | \$0 | \$5,419 | \$0 | \$541,900 | \$214 | |
| SF Detached - Avg. 70 x 110 | | | 3.5 | Fairfield | 4 - 3.5 | 2 - 3 | 2,943 | \$546,900 | \$0 | \$5,469 | \$0 | \$546,900 | \$186 | |
| Lennar Homes | | | 42 | Silverleaf | 5 - 4.0 | 2 - 3 | 3,001 | \$556,900 | \$0 | \$5,569 | \$0 | \$556,900 | \$186 | |
| Note: Filing 1. Pricing from 3Q18. | | | | Peyton | 4 - 3.5 | 2 - 3 | 3,359 | \$571,900 | \$0 | \$5,719 | \$0 | \$571,900 | \$170 | |
| | | | | Super Home | 6 - 4.5 | 2 - 3 | 4,122 | \$618,900 | \$0 | \$6,189 | \$0 | \$618,900 | \$150 | |
| Averages | | | | | | | 2,971 | \$553,900 | \$0 | \$5,539 | \$0 | \$553,900 | \$194 | |
| 13 Lewis Pointe - Alpine | 90 | 56 | 3.8 | Granby | 3 - 2.0 | 1 - 3 | 2,289 | \$488,990 | \$0 | \$4,890 | \$0 | \$488,990 | \$214 | |
| Thornton | | 62.2% | 45 | Fraser | 3 - 2.5 | 1 - 3 | 2,484 | \$496,990 | \$0 | \$4,970 | \$0 | \$496,990 | \$200 | |
| SF Detached - Avg. 75 x 110 | | | 3.3 | Loveland | 4 - 3.5 | 2 - 3 | 2,971 | \$506,990 | \$0 | \$5,070 | \$0 | \$506,990 | \$171 | |
| Meritage Homes | | | 40 | Fremont | 3 - 2.5 | 2 - 3 | 3,213 | \$516,990 | \$0 | \$5,170 | \$0 | \$516,990 | \$161 | |
| Note: Filing 1. Pricing from 3Q18. | | | | Kenosha | 4 - 3.5 | 2 - 3 | 3,492 | \$528,990 | \$0 | \$5,290 | \$0 | \$528,990 | \$151 | |
| | | | | Cameron | 4 - 3.0 | 2 - 3 | 3,564 | \$531,990 | \$0 | \$5,320 | \$0 | \$531,990 | \$149 | |
| | | | | Trail Ridge | 4 - 3.5 | 2 - 3 | 3,635 | \$536,990 | \$0 | \$5,370 | \$0 | \$536,990 | \$148 | |
| Averages | | | | | | | 3,093 | \$515,419 | \$0 | \$5,154 | \$0 | \$515,419 | \$171 | |
| 14 Mayfield | 276 | 0 | 0.3 | Residence 40120 | 3 - 2.0 | 1 - 2 | 1,673 | \$392,950 | (\$10,000) | \$3,830 | \$0 | \$382,950 | \$229 | |
| Thornton | | 0.0% | 4 | Residence 40122 | 3 - 2.0 | 1 - 2 | 1,685 | \$397,950 | (\$10,000) | \$3,880 | \$0 | \$387,950 | \$230 | |
| SF Detached - Avg. 65-70 x 120 | | | 0.0 | Residence 40222 | 3 - 2.5 | 2 - 2 | 1,967 | \$412,950 | (\$10,000) | \$4,030 | \$0 | \$402,950 | \$205 | |
| Century Communities | | | 0 | Residence 40223 | 4 - 2.5 | 2 - 2 | 2,148 | \$417,950 | (\$10,000) | \$4,080 | \$0 | \$407,950 | \$190 | |
| Note: Filing 1. | | | | Residence 50151 | 3 - 2.5 | 1 - 3 | 2,187 | \$452,950 | (\$10,000) | \$4,430 | \$0 | \$442,950 | \$203 | |
| | | | | Residence 50152 | 4 - 3.0 | 1 - 3 | 2,515 | \$468,950 | (\$10,000) | \$4,590 | \$0 | \$458,950 | \$182 | |
| | | | | Residence 40224 | 4 - 2.5 | 2 - 2 | 2,534 | \$437,950 | (\$10,000) | \$4,280 | \$0 | \$427,950 | \$169 | |
| | | | | Residence 50351 | 5 - 3.5 | 2 - 3 | 2,964 | \$497,950 | (\$10,000) | \$4,880 | \$0 | \$487,950 | \$165 | |
| | | | | Residence 50255 | 4 - 3.5 | 2 - 3 | 3,260 | \$487,950 | (\$10,000) | \$4,780 | \$0 | \$477,950 | \$147 | |
| Averages | | | | | | | 2,326 | \$440,839 | (\$10,000) | \$4,308 | \$0 | \$430,839 | \$191 | |
| 15 North Hill - Overlook | 27 | 0 | 1.1 | Wakefield | 2 - 2.0 | 1 - 2 | 1,800 | \$409,995 | (\$2,500) | \$4,075 | \$1,620 | \$407,495 | \$226 | |
| Thornton | | 0.0% | 13 | Haywood | 3 - 2.5 | 2 - 2 | 2,600 | \$449,995 | (\$2,500) | \$4,475 | \$1,620 | \$447,495 | \$172 | |
| SF Detached - Avg. 60 x 105 | | | 0.0 | Carmen | 3 - 2.5 | 2 - 3 | 3,100 | \$491,995 | (\$2,500) | \$4,895 | \$1,620 | \$489,495 | \$158 | |
| Toll Brothers Homes | | | 0 | Townsend | 4 - 3.5 | 2 - 3 | 3,400 | \$511,995 | (\$2,500) | \$5,095 | \$1,620 | \$509,495 | \$150 | |
| Note: Filing 1. | | | | | | | | | | | | | | |
| Averages | | | | | | | 2,725 | \$465,995 | (\$2,500) | \$4,635 | \$1,620 | \$463,495 | \$177 | |

| Todd Creek -Talon Pointe CMA Market Rate Competitive Positioning - Single-Family Detached 60'-79' | | | | | | | | | | | | | |
|---|---------------|-------|-----------------------------------|---------------------|-----------|-----------------|---------------|------------|-----------|---------------|----------|----------------|----------------|
| Project Name/Community Area/Lot Size/Builder | Planned Units | Occ. | Avg. Mos/Ann. Start & Ann. Closed | Unit | | | | | Incen's | Base Tax Rate | Ann. HOA | Net Base Price | Price / Sq.Ft. |
| | | | | Plan Name | Bed- Bath | Floors- Parking | Size (Sq.Ft.) | Base Price | | | | | |
| 16 North Hill - Point | 27 | 0 | 0.9 | Bancroft | 2 - 2.0 | 1 - 2 | 2,400 | \$496,995 | (\$2,500) | \$4,945 | \$1,620 | \$494,495 | \$206 |
| Thornton | | 0.0% | 11 | Durango | 3 - 2.5 | 1 - 2 | 2,500 | \$512,995 | (\$2,500) | \$5,105 | \$1,620 | \$510,495 | \$204 |
| SF Detached - Avg. 70 x 105 | | | 0.0 | Yuma | 4 - 2.5 | 2 - 3 | 3,000 | \$541,995 | (\$2,500) | \$5,395 | \$1,620 | \$539,495 | \$180 |
| Toll Brothers Homes | | | 0 | Hayden | 4 - 3.5 | 2 - 3 | 3,300 | \$559,995 | (\$2,500) | \$5,575 | \$1,620 | \$557,495 | \$169 |
| Note: Filing 1. | | | | Dillon | 4 - 3.5 | 2 - 3 | 3,450 | \$567,995 | (\$2,500) | \$5,655 | \$1,620 | \$565,495 | \$164 |
| | | | | Averages | | | 2,930 | \$535,995 | (\$2,500) | \$5,335 | \$1,620 | \$533,495 | \$185 |
| 17 Orchard Farms - Monarch | 432 | 174 | 7.0 | Berkshire | 3 - 2.0 | 1 - 2 | 1,849 | \$463,900 | (\$5,000) | \$4,589 | \$0 | \$458,900 | \$248 |
| Thornton | | 40.3% | 84 | Graham | 3 - 2.0 | 1 - 2 | 1,974 | \$473,900 | (\$5,000) | \$4,689 | \$0 | \$468,900 | \$238 |
| SF Detached - Avg. 60-70 x 120-125 | | | 6.8 | Springdale | 3 - 2.5 | 1 - 2 | 2,287 | \$486,900 | (\$5,000) | \$4,819 | \$0 | \$481,900 | \$211 |
| Lennar Homes | | | 82 | Rockford | 4 - 3.5 | 2 - 2 | 2,368 | \$468,900 | (\$5,000) | \$4,639 | \$0 | \$463,900 | \$196 |
| Note: Filing 1. | | | | Ashbrook | 4 - 3.5 | 2 - 3 | 2,574 | \$492,900 | (\$5,000) | \$4,879 | \$0 | \$487,900 | \$190 |
| | | | | Stonehaven | 5 - 4.0 | 2 - 3 | 2,763 | \$508,900 | (\$5,000) | \$5,039 | \$0 | \$503,900 | \$182 |
| | | | | Brookside | 5 - 4.5 | 2 - 3 | 2,951 | \$528,900 | (\$5,000) | \$5,239 | \$0 | \$523,900 | \$178 |
| | | | | Huntington | 5 - 3.5 | 2 - 3 | 3,083 | \$523,900 | (\$5,000) | \$5,189 | \$0 | \$518,900 | \$168 |
| | | | | Averages | | | 2,481 | \$493,525 | (\$5,000) | \$4,885 | \$0 | \$488,525 | \$201 |
| 18 Outlook Pointe | 94 | 87 | 2.6 | Evan | 3 - 2.5 | 2 - 2 | 1,793 | \$342,990 | \$0 | \$3,430 | \$396 | \$342,990 | \$191 |
| Commerce City | | 92.6% | 31 | Tailyn | 3 - 2.5 | 2 - 2 | 2,005 | \$349,990 | \$0 | \$3,500 | \$396 | \$349,990 | \$175 |
| SF Detached - Avg. 60 x 100 | | | 5.2 | Jensyn | 3 - 2.5 | 2 - 2 | 2,184 | \$357,990 | \$0 | \$3,580 | \$396 | \$357,990 | \$164 |
| Lokal Homes | | | 62 | Qwynn | 3 - 2.5 | 2 - 2 | 2,587 | \$381,990 | \$0 | \$3,820 | \$396 | \$381,990 | \$148 |
| Note: Filing 1. Pricing from 3Q18. | | | | | | | | | | | | | |
| | | | | Averages | | | 2,142 | \$358,240 | \$0 | \$3,582 | \$396 | \$358,240 | \$169 |
| 19 Silver Peaks | 41 | 15 | 0.8 | Neuville | 3 - 2.0 | 1 - 2 | 1,606 | \$348,450 | \$0 | \$3,485 | \$420 | \$348,450 | \$217 |
| Lochbuie | | 36.6% | 9 | Orchard | 3 - 2.5 | 1 - 2 | 1,753 | \$358,450 | \$0 | \$3,585 | \$420 | \$358,450 | \$204 |
| SF Detached - Avg. 60 x 110 | | | 0.0 | Cali | 4 - 2.0 | 1 - 2 | 1,862 | \$361,450 | \$0 | \$3,615 | \$420 | \$361,450 | \$194 |
| Express Homes/DR Horton Homes | | | 0 | Arden | 4 - 2.5 | 2 - 2 | 2,024 | \$362,450 | \$0 | \$3,625 | \$420 | \$362,450 | \$179 |
| Note: Filing 1. | | | | Flora | 4 - 2.5 | 2 - 2 | 2,306 | \$367,450 | \$0 | \$3,675 | \$420 | \$367,450 | \$159 |
| | | | | Galen | 4 - 2.5 | 2 - 2 | 2,475 | \$373,450 | \$0 | \$3,735 | \$420 | \$373,450 | \$151 |
| | | | | Hayden | 5 - 3.0 | 2 - 2 | 2,579 | \$383,450 | \$0 | \$3,835 | \$420 | \$383,450 | \$149 |
| | | | | Averages | | | 2,086 | \$365,021 | \$0 | \$3,650 | \$420 | \$365,021 | \$179 |
| 20 Todd Creek/Heritage - Masters & Heritage | 118 | 80 | 4.2 | Masters - Abbey | 2 - 2.0 | 1 - 2 | 1,671 | \$456,900 | (\$5,000) | \$4,519 | \$1,740 | \$451,900 | \$270 |
| Thornton | | 67.8% | 50 | Masters - Oxford | 3 - 2.0 | 1 - 2 | 1,749 | \$467,900 | (\$5,000) | \$4,629 | \$1,740 | \$462,900 | \$265 |
| SF Detached - Avg. 60 x 120 | | | 3.0 | Heritage - Hamilton | 3 - 2.0 | 1 - 3 | 1,887 | \$526,900 | (\$5,000) | \$5,219 | \$1,740 | \$521,900 | \$277 |
| Lennar Homes | | | 36 | Masters - Devon | 3 - 2.0 | 1 - 2 | 1,988 | \$479,900 | (\$5,000) | \$4,749 | \$1,740 | \$474,900 | \$239 |
| Note: Filing 1. | | | | Heritage - Hepburn | 3 - 2.5 | 1 - 3 | 2,156 | \$545,900 | (\$5,000) | \$5,409 | \$1,740 | \$540,900 | \$251 |
| | | | | Masters - Ascott | 3 - 2.5 | 1 - 2 | 2,301 | \$502,900 | (\$5,000) | \$4,979 | \$1,740 | \$497,900 | \$216 |
| | | | | Heritage - Newman | 3 - 2.0 | 1 - 3 | 2,387 | \$556,900 | (\$5,000) | \$5,519 | \$1,740 | \$551,900 | \$231 |
| | | | | Heritage - Redford | 4 - 3.0 | 1 - 3 | 2,541 | \$578,900 | (\$5,000) | \$5,739 | \$1,740 | \$573,900 | \$226 |
| | | | | Heritage - Gable | 3 - 3.0 | 1 - 3 | 2,749 | \$598,900 | (\$5,000) | \$5,939 | \$1,740 | \$593,900 | \$216 |
| | | | | Averages | | | 2,159 | \$523,900 | (\$5,000) | \$5,189 | \$1,740 | \$518,900 | \$243 |

Todd Creek -Talon Pointe CMA Market Rate Competitive Positioning - Single-Family Detached 60'-79'

| Project Name/Community Area/Lot Size/Builder | Planned Units | Occ. | Avg. Mos/Ann. Start & Ann. Closed | Unit | | | | | Incen's | Base Tax Rate | Ann. HOA | Net Base Price | Price / Sq.Ft. | | |
|--|---------------|-------|-----------------------------------|-------------|-----------|-----------------|---------------|------------|-----------|---------------|-----------|----------------|----------------|-----------|-------|
| | | | | Plan Name | Bed- Bath | Floors- Parking | Size (Sq.Ft.) | Base Price | | | | | | | |
| 21 Todd Creek/Heritage - Legends | 49 | 39 | 1.4 | Irwin | 2 - 2.5 | 1 - 2 | 2,820 | \$643,900 | (\$5,000) | \$6,389 | \$1,740 | \$638,900 | \$227 | | |
| Thornton | | 79.6% | 17 | Watson | 2 - 2.5 | 1 - 2 | 2,995 | \$668,900 | (\$5,000) | \$6,639 | \$1,740 | \$663,900 | \$222 | | |
| SF Detached - Avg. 70 x 120 | | | 2.1 | Ballesteros | 3 - 3.0 | 1 - 2 | 3,232 | \$708,900 | (\$5,000) | \$7,039 | \$1,740 | \$703,900 | \$218 | | |
| Lennar Homes | | | 25 | Trevino | 3 - 3.0 | 1 - 2 | 3,450 | \$743,900 | (\$5,000) | \$7,389 | \$1,740 | \$738,900 | \$214 | | |
| Note: Filing 1. | | | | | | | | | | | | | | | |
| | | | | Averages | | | | | 3,124 | \$691,400 | (\$5,000) | \$6,864 | \$1,740 | \$686,400 | \$220 |
| 22 Trailside - Estates | 108 | 105 | 1.4 | Marche | 4 - 2.5 | 2 - 3 | 2,909 | \$468,495 | \$0 | \$4,685 | \$552 | \$468,495 | \$161 | | |
| Thornton | | 97.2% | 17 | Moreto | 3 - 2.5 | 2 - 3 | 3,044 | \$468,495 | \$0 | \$4,685 | \$552 | \$468,495 | \$154 | | |
| SF Detached - Avg. 65-80 x 105 | | | 3.2 | Moscato | 3 - 2.5 | 2 - 3 | 3,114 | \$472,495 | \$0 | \$4,725 | \$552 | \$472,495 | \$152 | | |
| KB Homes | | | 38 | Pinotage | 4 - 2.5 | 2 - 3 | 3,489 | \$482,495 | \$0 | \$4,825 | \$552 | \$482,495 | \$138 | | |
| Note: Filing 1. Pricing from 1Q18. | | | | | | | | | | | | | | | |
| | | | | Averages | | | | | 3,139 | \$472,995 | \$0 | \$4,730 | \$552 | \$472,995 | \$151 |
| 23 Trailside - Reserve | 122 | 120 | 1.4 | Chaucer | 3 - 2.0 | 1 - 2 | 1,860 | \$394,995 | \$0 | \$3,950 | \$552 | \$394,995 | \$212 | | |
| Thornton | | 98.4% | 17 | Kittredge | 3 - 2.5 | 2 - 2 | 2,195 | \$394,495 | \$0 | \$3,945 | \$552 | \$394,495 | \$180 | | |
| SF Detached - Avg. 60 x 105 | | | 3.0 | Lafayette | 3 - 2.5 | 2 - 2 | 2,396 | \$409,495 | \$0 | \$4,095 | \$552 | \$409,495 | \$171 | | |
| KB Homes | | | 36 | | | | | | | | | | | | |
| Note: Filing 1. Pricing from 1Q18. | | | | | | | | | | | | | | | |
| | | | | Averages | | | | | 2,150 | \$399,662 | \$0 | \$3,997 | \$552 | \$399,662 | \$188 |
| 24 Turnberry - Monarch | 140 | 0 | 1.0 | Graham | 3 - 2.0 | 1 - 2 | 1,977 | \$422,900 | (\$5,000) | \$4,179 | \$636 | \$417,900 | \$211 | | |
| Commerce City | | 0.0% | 12 | Inverness | 4 - 2.5 | 2 - 2 | 2,272 | \$426,900 | (\$5,000) | \$4,219 | \$636 | \$421,900 | \$186 | | |
| SF Detached - Avg. 60 x 110 | | | 0.0 | Rockford | 4 - 3.5 | 2 - 2 | 2,371 | \$434,900 | (\$5,000) | \$4,299 | \$636 | \$429,900 | \$181 | | |
| Lennar Homes | | | 0 | Ashbrook | 4 - 3.5 | 2 - 3 | 2,576 | \$456,900 | (\$5,000) | \$4,519 | \$636 | \$451,900 | \$175 | | |
| | | | | Stonehaven | 5 - 4.0 | 2 - 3 | 2,765 | \$476,900 | (\$5,000) | \$4,719 | \$636 | \$471,900 | \$171 | | |
| Note: Filing 4. | | | | | | | | | | | | | | | |
| | | | | Averages | | | | | 2,392 | \$443,700 | (\$5,000) | \$4,387 | \$636 | \$438,700 | \$185 |
| 25 Village at Southgate | 149 | 5 | 2.7 | Eldorado | 3 - 2.0 | 1 - 2 | 1,713 | \$367,990 | (\$7,500) | \$3,605 | \$264 | \$360,490 | \$210 | | |
| Brighton | | 3.4% | 32 | Platte | 3 - 2.0 | 1 - 2 | 1,819 | \$377,990 | (\$7,500) | \$3,705 | \$264 | \$370,490 | \$204 | | |
| SF Detached - Avg. 65 x 100 | | | 0.4 | Northgate | 3 - 2.0 | 1 - 2 | 1,839 | \$382,990 | (\$7,500) | \$3,755 | \$264 | \$375,490 | \$204 | | |
| Meritage Homes | | | 5 | Castlewood | 3 - 3.0 | 2 - 2 | 2,408 | \$392,990 | (\$7,500) | \$3,855 | \$264 | \$385,490 | \$160 | | |
| | | | | Birch | 3 - 3.0 | 2 - 2 | 2,420 | \$387,990 | (\$7,500) | \$3,805 | \$264 | \$380,490 | \$157 | | |
| | | | | Waterton | 4 - 3.0 | 2 - 2 | 2,683 | \$402,990 | (\$7,500) | \$3,955 | \$264 | \$395,490 | \$147 | | |
| | | | | Clear Creek | 4 - 3.0 | 2 - 3 | 2,835 | \$407,990 | (\$7,500) | \$4,005 | \$264 | \$400,490 | \$141 | | |
| Note: Filing 1. | | | | | | | | | | | | | | | |
| | | | | Averages | | | | | 2,245 | \$388,704 | (\$7,500) | \$3,812 | \$264 | \$381,204 | \$175 |

| Todd Creek -Talon Pointe CMA Market Rate Competitive Positioning - Single-Family Detached 60'-79' | | | | | | | | | | | | | |
|---|---------------|-------|-----------------------------------|-----------------|-----------|-----------------|---------------|------------|-----------|---------------|-----------|----------------|----------------|
| Project Name/Community Area/Lot Size/Builder | Planned Units | Occ. | Avg. Mos/Ann. Start & Ann. Closed | Unit | | | | Base Price | Incen's | Base Tax Rate | Ann. HOA | Net Base Price | Price / Sq.Ft. |
| | | | | Plan Name | Bed- Bath | Floors- Parking | Size (Sq.Ft.) | | | | | | |
| 26 Willowbend - Monarch | 324 | 0 | 0.0 | Graham | 3 - 2.0 | 1 - 2 | 1,974 | \$453,900 | (\$5,000) | \$4,489 | \$0 | \$448,900 | \$227 |
| Thornton | | 0.0% | 0 | Springdale | 3 - 2.0 | 1 - 2 | 2,287 | \$469,900 | (\$5,000) | \$4,649 | \$0 | \$464,900 | \$203 |
| SF Detached - Avg. 60 x 110 | | | 0.0 | Rockford | 4 - 3.5 | 2 - 2 | 2,368 | \$464,900 | (\$5,000) | \$4,599 | \$0 | \$459,900 | \$194 |
| Lennar Homes | | | 0 | Davenport | 4 - 3.5 | 2 - 2 | 2,586 | \$479,900 | (\$5,000) | \$4,749 | \$0 | \$474,900 | \$184 |
| Note: Filing 1. | | | | Stonehaven | 5 - 4.0 | 2 - 3 | 2,763 | \$505,900 | (\$5,000) | \$5,009 | \$0 | \$500,900 | \$181 |
| Averages | | | | | | | 2,396 | \$474,900 | (\$5,000) | \$4,699 | \$0 | \$469,900 | \$198 |
| 27 Willowbend - Grand | 143 | 0 | 0.3 | Somerton | 3 - 3.0 | 1 - 3 | 2,528 | \$521,900 | (\$5,000) | \$5,169 | \$0 | \$516,900 | \$204 |
| Thornton | | 0.0% | 4 | Silverleaf | 4 - 4.0 | 2 - 3 | 3,001 | \$536,900 | (\$5,000) | \$5,319 | \$0 | \$531,900 | \$177 |
| SF Detached - Avg. 70 x 110 | | | 0.0 | Prescott | 5 - 4.5 | 2 - 2 | 3,498 | \$574,900 | (\$5,000) | \$5,699 | \$0 | \$569,900 | \$163 |
| Lennar Homes | | | 0 | Super Home SL | 6 - 4.5 | 2 - 3 | 4,100 | \$634,900 | (\$5,000) | \$6,299 | \$0 | \$629,900 | \$154 |
| Note: Filing 1. | | | | Super Home | 6 - 4.5 | 2 - 3 | 4,122 | \$614,900 | (\$5,000) | \$6,099 | \$0 | \$609,900 | \$148 |
| Averages | | | | | | | 3,450 | \$576,700 | (\$5,000) | \$5,717 | \$0 | \$571,700 | \$169 |
| <u>Competitive Market Area Summary:</u> | | | | | | | | | | | | | |
| | Planned | 3,422 | 66.8 | Avg. Monthly | Min. | 1,606 | \$342,990 | (\$25,000) | \$3,430 | \$0 | \$342,990 | \$130 | |
| | Occ. | 1,319 | 802 | Last Ann. Start | Max. | 4,122 | \$743,900 | \$0 | \$7,389 | \$1,740 | \$738,900 | \$277 | |
| | Remaining | 2,103 | 58.3 | Avg. Monthly | Average | 2,524 | \$460,703 | (\$4,547) | \$4,562 | \$422 | \$456,156 | \$185 | |
| | | | 700 | Last Ann. Close | Median | 2,508 | \$455,900 | (\$5,000) | \$4,480 | \$0 | \$447,990 | \$181 | |

Exhibit 43 : CMA Base Price Position Graph – New Single-Family Detached Homes on 60' to 79' Wide Lots

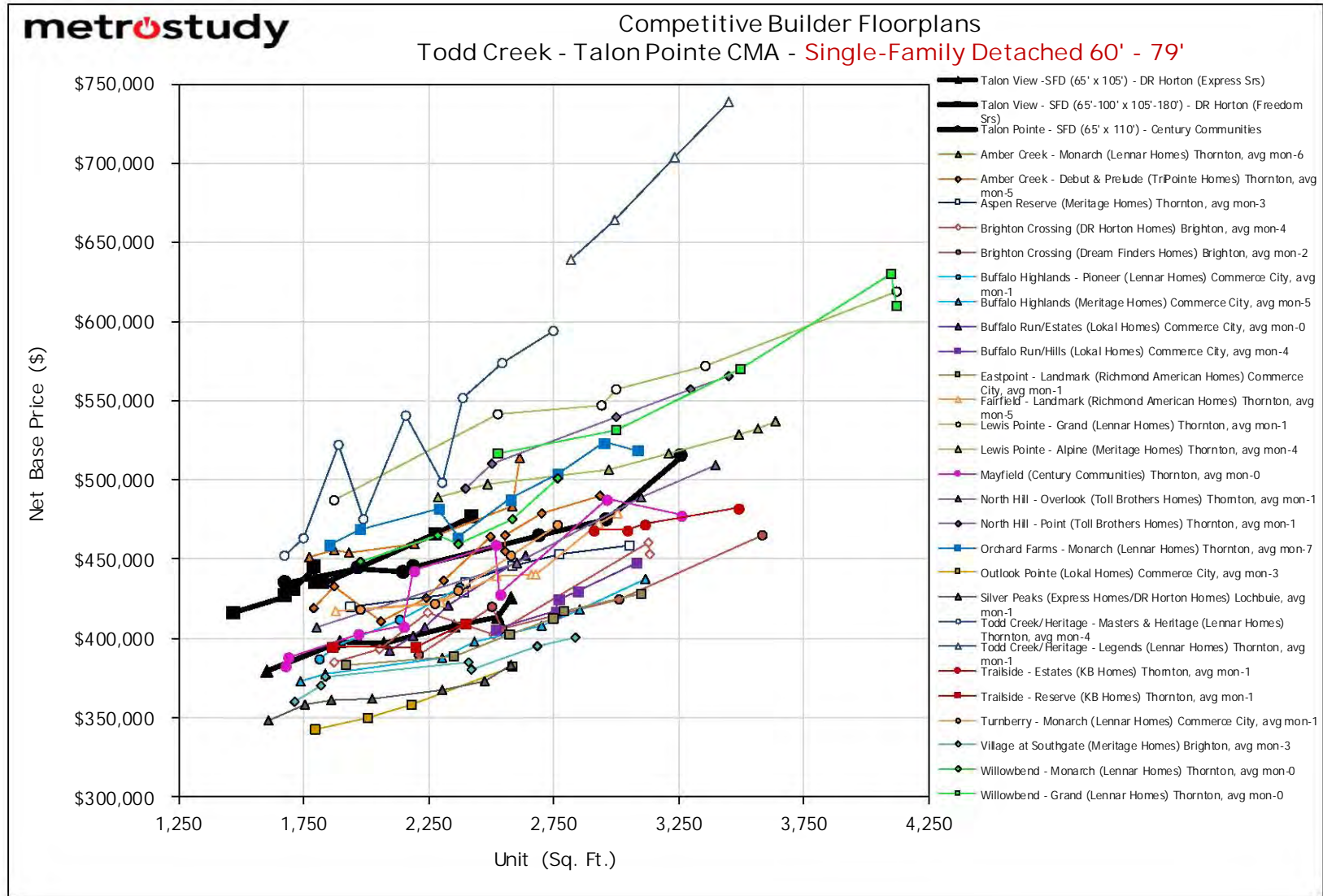


Exhibit 44 : CMA Closing Price Position Graph – New SFD on Lots between 6,500 and 8,500 Sq. Ft.

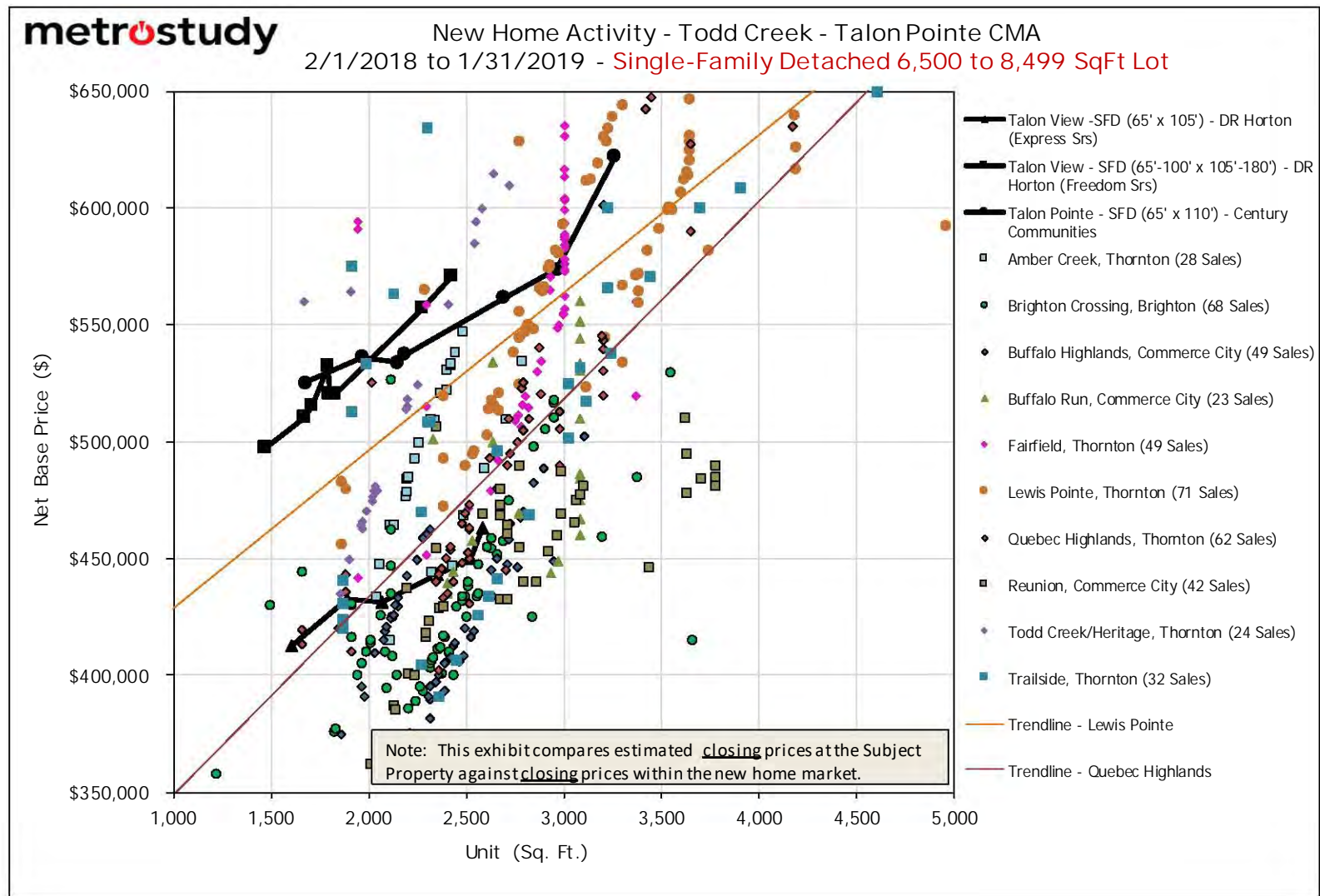


Exhibit 45 : CMA Closing Price Position Graph – Resale SFD on Lots between 6,500 and 8,500 Sq. Ft.

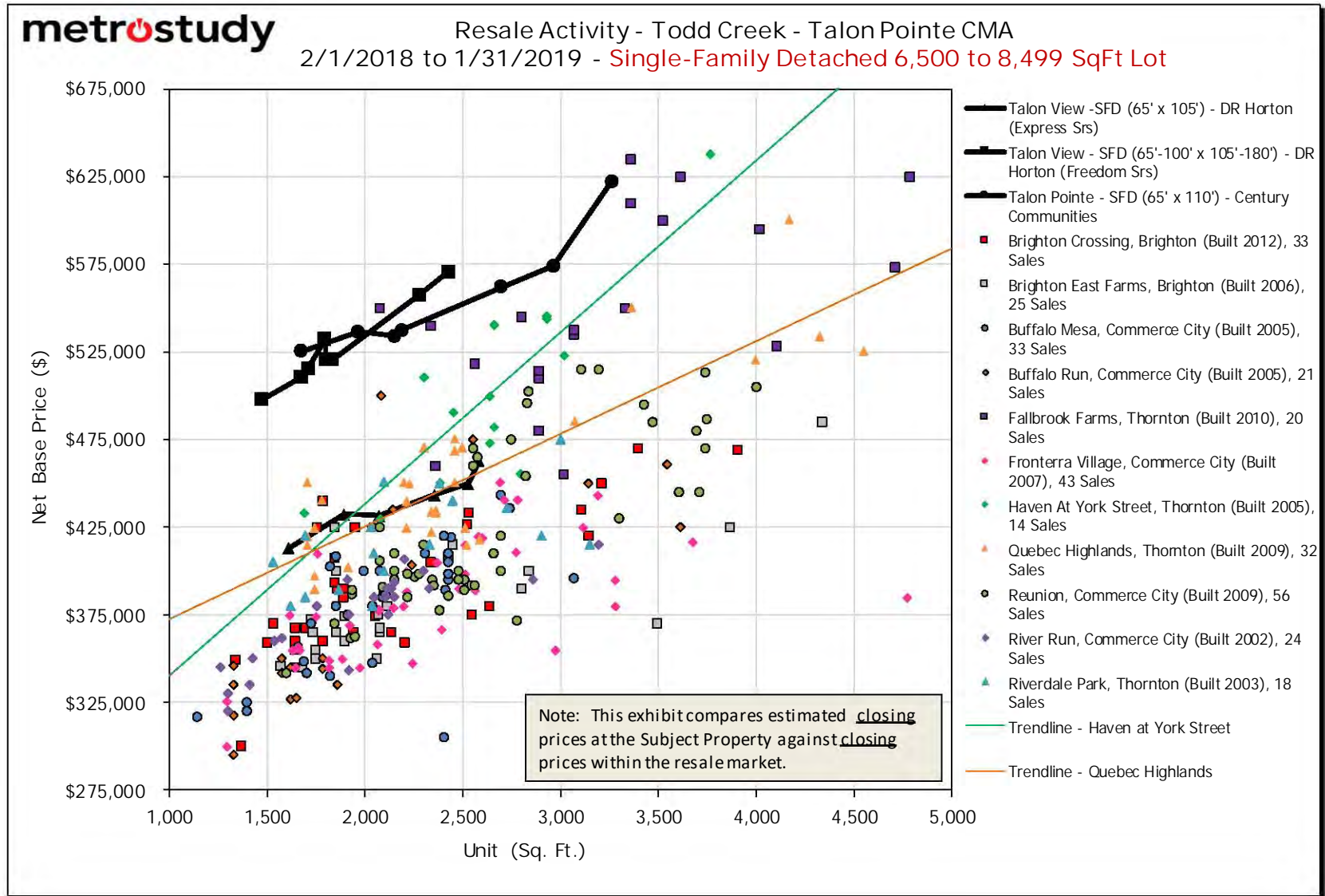


Exhibit 46 : CMA Comparable New Home Communities – SFD on > 79' Wide Lots

| Todd Creek -Talon Pointe CMA Market Rate Competitive Positioning - Single-Family Detached >79' | | | | | | | | | | | | | | |
|--|---------------|-------|-----------------------------------|-----------------|--------------|-----------------|---------------|------------|------------|---------------|-----------|----------------|----------------|-------|
| Project Name/Community Area/Lot Size/Builder | Planned Units | Occ. | Avg. Mos/Ann. Start & Ann. Closed | Unit | | | | | Incen's | Base Tax Rate | Ann. HOA | Net Base Price | Price / Sq.Ft. | |
| | | | | Plan Name | Bed- Bath | Floors- Parking | Size (Sq.Ft.) | Base Price | | | | | | |
| 1 Buffalo Run/Estates | 107 | 26 | 3.3 | Ryan | 3 - 2.0 | 1 - 2 | 2,092 | \$398,990 | (\$5,000) | \$3,940 | \$0 | \$393,990 | \$188 | |
| Commerce City | | 24.3% | 40 | Tenley | 3 - 2.0 | 1 - 2 | 2,189 | \$408,900 | (\$5,000) | \$4,039 | \$0 | \$403,900 | \$185 | |
| SF Detached - Avg. 80-90 x 110-115 | | 2.2 | Walter | 3 - 2.5 | 1 - 2 | 2,234 | \$413,990 | (\$5,000) | \$4,090 | \$0 | \$408,990 | \$183 | | |
| Lokal Homes | | 26 | Jack | 3 - 2.5 | 1 - 2 | 2,329 | \$425,990 | (\$5,000) | \$4,210 | \$0 | \$420,990 | \$181 | | |
| Note: Filing 7. | | | | | Carter | 3 - 2.5 | 1 - 2 | 2,638 | \$456,990 | (\$5,000) | \$4,520 | \$0 | \$451,990 | \$171 |
| Averages | | | | | | | 2,296 | \$420,972 | (\$5,000) | \$4,160 | \$0 | \$415,972 | \$182 | |
| 2 Reunion/Back Nine - Overlook | 55 | 7 | 1.2 | Oxford | 3 - 2.5 | 1 - 2 | 2,292 | \$520,900 | (\$15,000) | \$5,059 | \$1,956 | \$505,900 | \$221 | |
| Commerce City | | 12.7% | 14 | Boulderado | 4 - 2.5 | 2 - 3 | 3,378 | \$560,900 | (\$15,000) | \$5,459 | \$1,956 | \$545,900 | \$162 | |
| SF Detached - Avg. 85-95 x 120-130 | | 0.1 | Barrington | 4 - 2.5 | 2 - 3 | 3,646 | \$573,500 | (\$15,000) | \$5,585 | \$1,956 | \$558,500 | \$153 | | |
| Oakwood Homes | | 1 | St. Regis | 3 - 2.0 | 1 - 3 | 3,655 | \$570,900 | (\$15,000) | \$5,559 | \$1,956 | \$555,900 | \$152 | | |
| Note: Filings 6, 9. | | | | | Stanley | 5 - 3.0 | 2 - 3 | 4,180 | \$590,900 | (\$15,000) | \$5,759 | \$1,956 | \$575,900 | \$138 |
| | | | | Broadmoor | 5 - 3.0 | 2 - 3 | 4,372 | \$612,900 | (\$15,000) | \$5,979 | \$1,956 | \$597,900 | \$137 | |
| Averages | | | | | | | 3,587 | \$571,667 | (\$15,000) | \$5,567 | \$1,956 | \$556,667 | \$160 | |
| 3 Riverdale Peaks II | 13 | 1 | 1.0 | Bluestem | 3 - 2.0 | 1 - 2 | 1,859 | \$570,000 | \$0 | \$5,700 | \$600 | \$570,000 | \$307 | |
| Thornton | | 7.7% | 12 | Goldenrod | 3 - 2.0 | 1 - 3 | 2,073 | \$580,000 | \$0 | \$5,800 | \$600 | \$580,000 | \$280 | |
| SF Detached - Avg. 160 x 230 | | 0.1 | Autumn Moor | 3 - 2.5 | 1 - 3 | 2,184 | \$605,000 | \$0 | \$6,050 | \$600 | \$605,000 | \$277 | | |
| New Vision Development | | 1 | Morning Light | 3 - 2.5 | 2 - 3 | 2,396 | \$605,000 | \$0 | \$6,050 | \$600 | \$605,000 | \$253 | | |
| Note: Filing 1. | | | | | Feather Reed | 4 - 2.5 | 2 - 4 | 2,581 | \$615,000 | \$0 | \$6,150 | \$600 | \$615,000 | \$238 |
| | | | | | Sweetgrass | 4 - 3.5 | 2 - 4 | 3,148 | \$660,000 | \$0 | \$6,600 | \$600 | \$660,000 | \$210 |
| | | | | | Prairie Sky | 5 - 4.5 | 2 - 4 | 3,454 | \$710,000 | \$0 | \$7,100 | \$600 | \$710,000 | \$206 |
| Averages | | | | | | | 2,528 | \$620,714 | \$0 | \$6,207 | \$600 | \$620,714 | \$253 | |
| 4 Todd Creek/Promontory | 15 | 0 | 0.0 | Larkspur | 3 - 2.0 | 1 - 3 | 1,682 | \$472,950 | \$0 | \$4,730 | \$0 | \$472,950 | \$281 | |
| Thornton | | 0.0% | 0 | Minturn | 2 - 2.5 | 1 - 3 | 1,910 | \$512,950 | \$0 | \$5,130 | \$0 | \$512,950 | \$269 | |
| SF Detached - Avg. 150 x 275 | | 0.0 | Jamestown II | 3 - 2.5 | 1 - 4 | 2,077 | \$522,950 | \$0 | \$5,230 | \$0 | \$522,950 | \$252 | | |
| Richfield Homes | | 0 | Kittredge | 3 - 2.5 | 2 - 4 | 2,292 | \$502,950 | \$0 | \$5,030 | \$0 | \$502,950 | \$219 | | |
| Note: Filing 1. | | | | | Glendale II | 3 - 3.5 | 2 - 4 | 2,513 | \$531,950 | \$0 | \$5,320 | \$0 | \$531,950 | \$212 |
| | | | | | Penrose | 3 - 2.5 | 1 - 3 | 2,568 | \$552,950 | \$0 | \$5,530 | \$0 | \$552,950 | \$215 |
| Averages | | | | | | | 2,174 | \$516,117 | \$0 | \$5,161 | \$0 | \$516,117 | \$241 | |
| Competitive Market Area Summary: | | | | | | | | | | | | | | |
| Planned | 190 | | 5.5 | Avg. Monthly | Min. | | 1,682 | \$398,990 | (\$15,000) | \$3,940 | \$0 | \$393,990 | \$137 | |
| Occ. | 34 | | 66 | Last Ann. Start | Max. | | 4,372 | \$710,000 | \$0 | \$7,100 | \$1,956 | \$710,000 | \$307 | |
| Remaining | 156 | | 2.3 | Avg. Monthly | Average | | 2,656 | \$540,690 | (\$4,792) | \$5,359 | \$664 | \$535,898 | \$212 | |
| | | | 28 | Last Ann. Close | Median | | 2,363 | \$556,925 | \$0 | \$5,494 | \$600 | \$549,425 | \$211 | |

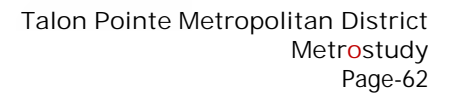


Exhibit 48 : CMA Closing Price Position Graph – New SFD on >8,500 Square Foot Lots

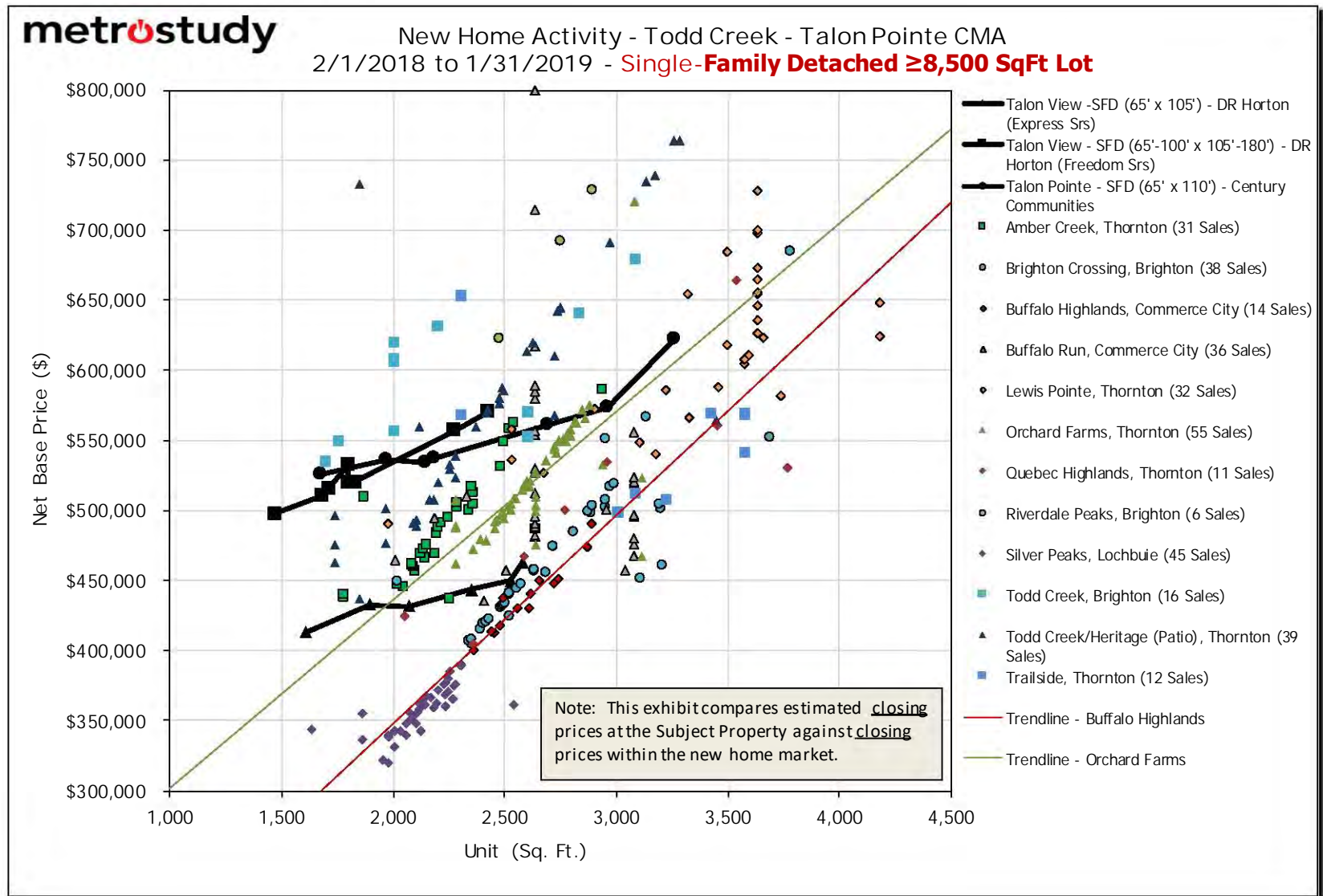
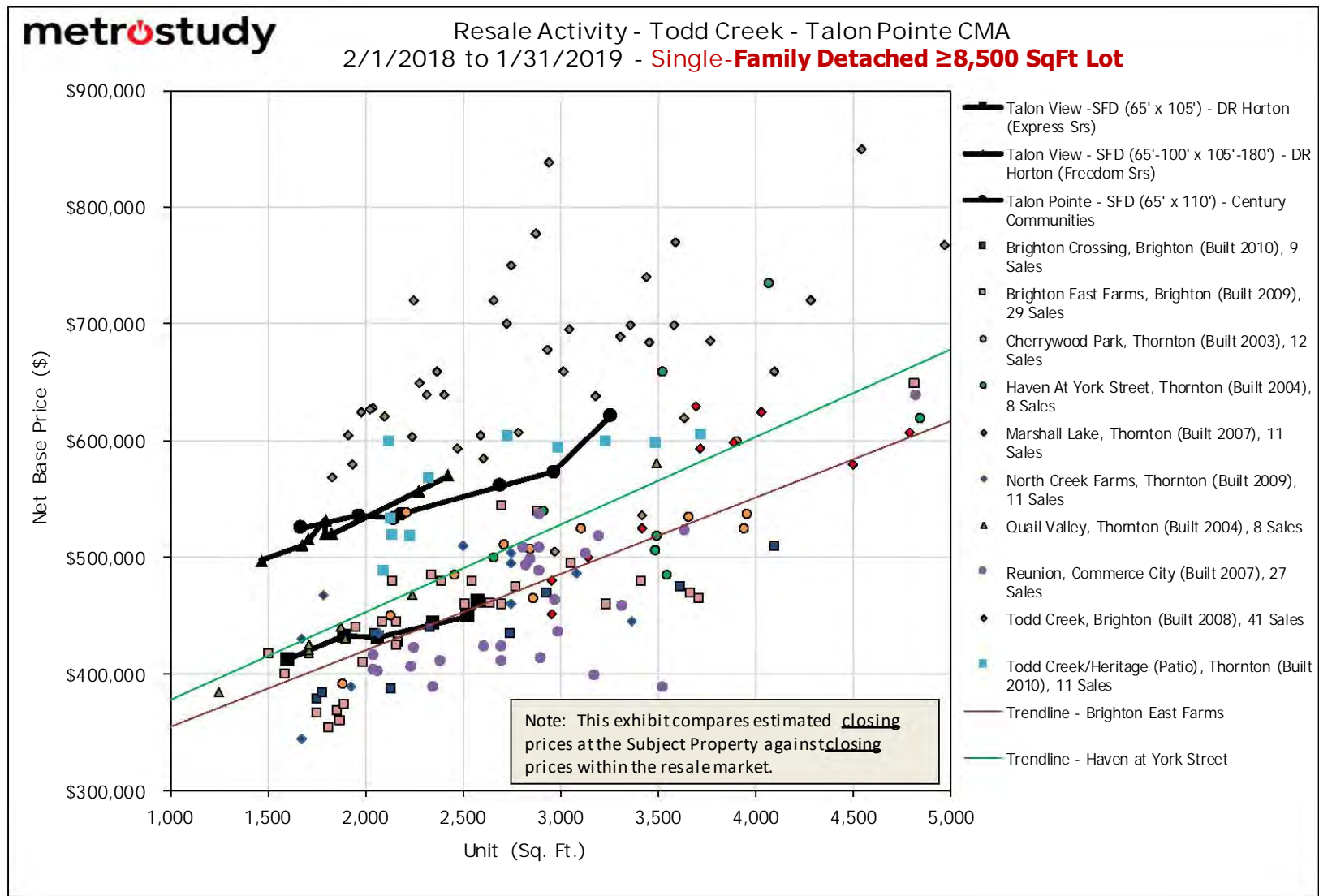


Exhibit 49 : CMA Closing Price Position Graph – Resale SFD on > 8,500 Sq. Ft. Lots



Disclaimer:

It is understood by Talon Pointe Metropolitan District that Metrostudy can make no guarantees about the recommendations in this study, primarily because these recommendations must be based and in some cases inferred from facts discovered by Metrostudy during the course of the study. **To protect the Client and to assure that Metrostudy's research results will continue to be accepted as objective and impartial by the business community, it is understood that Metrostudy's fee for this study is in no way dependent upon the specific conclusions reached or the nature of the advice given in this report.**

Every reasonable efforts have been made to ensure that the data contained in this study reflect the most accurate and timely information possible and are believed to be reliable. This study is based on estimates, assumptions and other information developed by Metrostudy from its independent research effort, general knowledge of the industry and consultations with the Client and its representatives. No responsibility is assumed for inaccuracies in reporting by the Client, its agents and representatives or any other data source used in preparing or presenting this study. This report is based on market-wide quarterly information that was current as of the end of fourth quarter 2018 and Metrostudy has not undertaken any update of its research effort since such date. Competitive project information was surveyed as of March 2019 through onsite field visits and discussions with third parties. This information includes reported units released, pricing, incentives, and market entry dates for future planned communities. While every reasonable effort was made to collect this information and it is deemed reliable, it cannot be guaranteed for accuracy.

Our report may contain prospective financial information, estimates, or opinions that represent our view of reasonable expectations at a particular point in time, but such information, estimates or opinions are not offered as predictions or as assurances that events will occur or that a particular price will be offered or accepted. Actual results achieved during the period covered by our prospective financial analysis may vary from those described in our report and the variations may be material. Therefore, Metrostudy makes no warranty or representation that any of the projected values or results in this study will actually be achieved.

This market analysis was prepared by Metrostudy, a consulting firm and the nation's leading provider of primary and secondary market information to the housing, retail, and related industries nationwide.



CONTACT INFORMATION

Tom Hayden
National Director of Consulting
Denver Office:
9033 East Easter Place, Suite 116
Centennial, Colorado 80112
(720) 493-2020
thayden@metrostudy.com
www.metrostudy.com

John Covert
Regional Director – Colorado / New Mexico
Denver Office:
9033 East Easter Place, Suite 116
Centennial, Colorado 80112
(720) 493-2020
jcovert@metrostudy.com
www.metrostudy.com

From: [Jason Bradford](#)
To: [Libby Tart-Schoenfelder](#)
Cc: [Tibbs, Aja](#)
Subject: Re: Notice of Public Hearing - PLN2019-00009 Promontory Metro District Nos. 1-5
Date: Friday, July 26, 2019 11:30:39 AM

Please be cautious: This email was sent from outside Adams County

Libby,

Thank you for the referral. I am wondering what type of development is being proposed for this area. Is there a development proposal associated with this project that you would be able to send to me?

Cordially,

Jason Bradford, AICP
Planning Manager
303.655.2024

City of Brighton
500 South 4th Avenue
Brighton, CO 80601

jbradford@brightonco.gov I www.brightonco.gov

On Fri, Jul 26, 2019 at 10:23 AM Libby Tart-Schoenfelder <LTart-Schoenfelder@adcogov.org> wrote:

Attached is a notice of Public Hearing for PLN2019-00009 Promontory Metro District Nos. 1-5. Please see the attached link within the notice for further updates on this application and the staff reports when they are posted. If you have further questions, please send along an email to me directly. Many thanks!

Sincerely,

Libby

Libby Tart, AICP

Senior Long Range Planner, *Community and Economic Development Department*

ADAMS COUNTY, COLORADO

4430 S. Adams County Parkway, 1st Floor, Suite W2000A

Brighton, CO 80601

O: 720.523.6858 | General Line: 720.523.6800

ltart-schoenfelder@adcogov.org | www.adcogov.org

Confidentiality Notice: The content of this email, and any attachments, is intended only for the confidential use of the person(s) to whom it is addressed. If the reader of this email is not such a person, you are hereby notified that you have received this communication in error and that reading it, copying it or in any way disseminating its content and any attachments to any other person, is strictly prohibited. If you have received this email in error, please notify the author by either calling 303.655.2000 or replying to this email immediately and permanently delete the original and any copy of the e-mail and any printout thereof.

From: [BFR Plan Reviews](#)
To: [Libby Tart-Schoenfelder](#)
Subject: RE: PLN2019-00009 Promontory Metro. District Nos. 1-5 Request for Comments Packet.pdf
Date: Monday, July 22, 2019 3:13:43 PM

Please be cautious: This email was sent from outside Adams County

Good afternoon Libby,

The page 103 (Exhibit I), Adams County Fire Protection District 6 is listed as one entity with a mill levy, however this property is within our fire district (Greater Brighton Fire Protection District 6). This is our only comment. Thank you!

Whitney Even
Brighton Fire Rescue District

-----Original Message-----

From: Libby Tart-Schoenfelder <LTart-Schoenfelder@adcogov.org>
Sent: Friday, July 12, 2019 12:20 PM
To: Christine Fitch <CFitch@adcogov.org>; Laura Garcia <LGarcia@adcogov.org>; Matthew Emmens <MEmmens@adcogov.org>; Marissa Hillje <MHillje@adcogov.org>; Justin Blair <jblair@adcogov.org>; Aaron Clark <AClark@adcogov.org>; Rick Reigenborn <RReigenborn@adcogov.org>; 'smiller@adcogov.org' <smiller@adcogov.org>; BFR Plan Reviews <planreviews@brightonfire.org>; kmonti@sd27j.org; 'brandyn.wiedrich@centurylink.com' <brandyn.wiedrich@centurylink.com>; jbradford@brightonco.gov; eburke@brightonco.gov; developmentsubmittals@cityofthornton.net; Eric Guenther <EGuenther@adcogov.org>; 'thomas_lowe@cable.comcast.com' <thomas_lowe@cable.comcast.com>; Joe Bruce <jbruce@northmetrofire.org>; ljohnson@sdmsi.com; firedept@cityofthornton.net; zwhite@wbapc.com; jimmy@equinoxland.com; 'mdeatrich@tchd.org' <mdeatrich@tchd.org>; 'landuse@tchd.org' <landuse@tchd.org>; tparko@co.weld.co.us; George, Donna L <Donna.L.George@xcelenergy.com>; rdykstra@spencerfane.com; bvanderwall@svwpc.com; nkron@spencerfane.com; board@hilandacreswater.org
Subject: PLN2019-00009 Promontory Metro. District Nos. 1-5 Request for Comments Packet.pdf

Hello all - Attached is a request for comment on a Metro District formation for Promontory Metro. District Nos. 1-5 (Shook Subdivisions). Please provide comment to ltart-schoenfelder@adcogov.org on or before Thursday, July 25, 2019.

Many thanks!
Libby

Libby Tart, AICP
Senior Long Range Planner, Community and Economic Development Department ADAMS COUNTY,
COLORADO
4430 S. Adams County Parkway, 1st Floor, Suite W2000A Brighton, CO 80601
O: 720.523.6858 | General Line: 720.523.6800 ltart-schoenfelder@adcogov.org | www.adcogov.org

From: [Xuehua Bai](#)
To: [Libby Tart-Schoenfelder](#)
Cc: ["FREDRICK H BRINKERHOFF"; "Jim Roos"](#)
Subject: FW: PLN2019-00009 Promontory Metro. District Nos. 1-5 Request for Comments Packet.pdf
Date: Monday, July 22, 2019 10:13:18 PM
Attachments: [Hi-Land Letter-PLN2019-00009_20190722.pdf](#)

Please be cautious: This email was sent from outside Adams County

Libby,

Per our phone conversation, the District would like to send you the written comments for Promontory Metro District Nos 1-5. Please let me know if you have any issue. Thanks,

Xuehua Bai, PE, BCEE

Class A W&WW Treatment Operator

Principal, Bai Engineers

5350 DTC Pkwy, Ste 206, Greenwood Village, CO 80111

Cell: 720-474-0941,

Email: xbai@bai-eng.com, Web: www.bai-eng.com

DBE, M/WBE, SBE

From: Libby Tart-Schoenfelder <LTart-Schoenfelder@adcogov.org>

Sent: Friday, July 12, 2019 6:19 PM

To: Christine Fitch; Laura Garcia; Matthew Emmens; Marissa Hillje; Justin Blair; Aaron Clark; Rick Reigenborn; 'smiller@adcogov.org'; planreviews@brightonfire.org; kmonti@sd27j.org; 'brandyn.wiedrich@centurylink.com'; jbradford@brightonco.gov; eburke@brightonco.gov; developmentsubmittals@cityofthornton.net; Eric Guenther; 'thomas_lowe@cable.comcast.com'; Joe Bruce; ljohnson@sdmsi.com; firedept@cityofthornton.net; zwhite@wbapc.com; jimmy@equinoxland.com; 'mdeatrich@tchd.org'; 'landuse@tchd.org'; tparko@co.weld.co.us; George, Donna L; rdykstra@spencerfane.com; bvanderwall@svwpc.com; nkron@spencerfane.com; board@hilandacreswater.org

Subject: PLN2019-00009 Promontory Metro. District Nos. 1-5 Request for Comments Packet.pdf

Hello all - Attached is a request for comment on a Metro District formation for Promontory Metro. District Nos. 1-5 (Shook Subdivisions). Please provide comment to ltart-schoenfelder@adcogov.org on or before Thursday, July 25, 2019.

Many thanks!

Libby

Libby Tart, AICP

Senior Long Range Planner, Community and Economic Development Department

ADAMS COUNTY, COLORADO

4430 S. Adams County Parkway, 1st Floor, Suite W2000A

Brighton, CO 80601

O: 720.523.6858 | General Line: 720.523.6800



July 22, 2019

Libby Tart, AICP

Senior Long Range Planner

Community and Economic Development Dept.

Adams County, Colorado

Subject: PLN2019-00009 Promontory Metro. District Nos. 1-5 Request for Comments

Dear Libby,

The purpose of this letter is to outline the strongest concerns raised from Hi-Land Acres Water **and Sanitation District's (District)** and provide response to the PLN2019-00009 Promontory Metro. District Nos. 1-5 Request for Comments received on July 12, 2019.

The letter is outlined as:

- Section 1 Concerns
- Section 2 Suggestions

Section 1. Concerns

Currently, the District owns and operates two treatment facilities including North Treatment Plant and South Treatment Plant. The locations of the facilities are shown in the Figure 1. Both water treatment facilities were built in the 1970s. Due to the aging conditions, more than average time and efforts are required for repair, replacement and routine operation.

There used to be a dirt trail access to the North Treatment Plant. The entrance of the dirt trail is on the east side of 16033 Hi Land Cir, Brighton (39.987150, -104.875268). This dirt access trail provides access for the District's operators and maintenance. However, an enclosed white fence was recently installed at this location and blocked the access of this trail. The trail condition prior to the installation is shown in Figure 2.



Figure 2 Dirt Trail Access Condition Prior to White Fence Enclosure

The District's strongest concern is that the access to North Water Treatment Facility are totally blocked and not accessible.

Section 2. Suggestions

The District is seeking for a sustainable and recorded agreement for access to the North Water Treatment Facility. In another word, the District would like to continue access the dirt trail and finally access to the North Water Treatment Facility.

If you have any issue or question, please call Xuehua Bai, District Engineer at 720-474-0941 or email at xbai@bai-eng.com.

Fredrick H. Brinkerhoff
Treasurer, Hi-Land Acres Water and Sanitation District



July 22, 2019

Libby Tart
Adams County Community and Economic Development
4430 South Adams County Parkway, Suite W2000A
Brighton, CO 80601

RE: Promontory Metro District Nos. 1-5 Formation, PLN2019-00009
TCHD Case No. 5735

Dear Ms. Tart,

Thank you for the opportunity to review and comment on the service plan to establish the Promontory Metropolitan District Nos. 1-5 to provide funding for construction and maintenance of public services and facilities within the Shook Subdivision Filings 1-4 and an Inclusion Area. Tri-County Health Department (TCHD) staff has reviewed the application for compliance with applicable environmental and public health regulations and principles of healthy community design. After reviewing the application, TCHD has the following comments.

Mosquito Control - Stormwater Facilities

The service plan indicates that the District will have the power and authority over mosquito and pest control. Detention ponds, stagnant water, and decaying organic matter can provide suitable mosquito breeding habitat. To reduce the potential for human exposures to West Nile and other mosquito-borne viruses, TCHD supports plans for a mosquito control plan. Elements of the plan should include proper design, construction and regular inspection and maintenance of stormwater quality facilities, and mosquito larvaciding if the insects become a problem. The applicant may submit the mosquito control plan to TCHD for review. More information is available here <http://www.tchd.org/276/Mosquitoes-West-Nile-Virus>. A guidance document is attached.

Water Conservation

Effective water conservation strategies help to address this important natural resource as well as public and environmental health. TCHD supports water conservation programs to ensure a sustainable supply for essential uses such as drinking and hygiene. To reduce water consumption, the applicant should consider techniques such as conducting water audits. For more information on specific water conservation measures, consult the Colorado Statewide Water Conservation Best Practices Guidebook:

<http://cwcbweblink.state.co.us/weblink/0/doc/146033/Electronic.aspx?searchid=e37b0a05-4e5a-45f7-a4c6-260ddc8da4ac>.

Promontory Metro District Nos. 1-5 Formation

July 22, 2019

Page 2 of 4

Please feel free to contact me at 720-200-1585 or aheinrich@tchd.org if you have any questions.

Sincerely,

A handwritten signature in cursive script, appearing to read "A. Heinrich".

Annemarie Heinrich, MPH/MURP
Land Use and Built Environment Specialist

cc: Sheila Lynch, Monte Deatrich, TCHD

**Tri-County Health Department
Guidance for Preparation of
Mosquito Control Plan**

A Mosquito Control Plan should contain the following elements:

1. Designation of a management entity

This is the entity with authority/responsibility for implementing the plan. Typically, this will be a Special District or a Homeowners Association. If this is the case, the applicant shall submit a copy of the organizational Service Plan, by-laws or other legal document providing the authority for mosquito control. If the entity is the developer, this should be noted.

2. Funding mechanism

A method needs to be put in place to finance the program. This could be a commitment for the Service District, HOA or developer to include adequate funds for the activities as part of its annual budgeting process, or a plan by the District or HOA to assess an annual fee on residents in the subject service area, or to fund the program in some other way, per its legal authority as noted in #1.

3. Activities that will be undertaken to prevent mosquito breeding conditions

This section places emphasis on the proper design, construction, operation and maintenance of stormwater facilities to prevent mosquitoes from breeding. In most instances, it is nothing different than is already required by the County and Volume 3 of the Urban Drainage and Flood Control District's (UDFCD) Urban Storm Drainage Criteria Manual for flood control and stormwater quality. The literature on this subject, supported by local field experience, suggests that if stormwater facilities are well-designed, built to specification, and regularly inspected and maintained to meet operating standards, stormwater facilities that are designed to completely drain in 72 hours or less are likely to do so and to prevent mosquito breeding conditions.

The likelihood or extent of mosquito breeding can also be reduced through the proper design, construction and inspection/maintenance of retention ponds or constructed wetlands that are intended to hold permanent water pools.

We have found that at the time of construction of stormwater facilities, there is often little thought given to continuity of maintenance. Requiring the applicant to think through the tasks that need to be accomplished from design through operation, who will be responsible for tasks in each phase, and a schedule for their accomplishment increases the probability that these tasks will be completed.

Ideally, before getting to this point, the applicant will have considered stormwater facility options that do not rely on extended retention or detention of stormwater without flushing over a period of 2-3 days; e.g. grass swales, porous pavements, landscape detention, reducing directly connecting impervious areas to increase infiltration. This would be coordinated through and in compliance with the requirements of the County's Engineering and/or Stormwater sections.

Suggested elements in this section include the following:

- Design review – Qualified personnel review construction plans and conduct field investigation to ensure construction per specifications of UDFCD Volume 3 and County criteria.
- Operation and maintenance activities:
This should identify who will conduct these activities (e.g., staff or contractor), and a schedule or trigger point for doing each task. Again, the UDFCD's Vol. 3 contains minimum operation and maintenance activities. If staff are to be used, this section should note if they will need training and how they will receive it.
- Regular inspections:
Facilities that are found to retain water should be inspected regularly to ensure that no mosquito larvae are present. Facilities should be inspected once a week beginning in April and continuing through September.
- Larvacide program:
Even if inspections do not reveal larvae, a larvaciding program should be established as a preventive measure at the same time that the inspection program begins (generally May) and continue through September. Some mosquitoes lay their eggs in mud, and when rain falls later, they can hatch and present a problem. Larvacide should be applied at the recommended rate and frequency specified by the product manufacturer. Mosquito control products can be found by doing a search on the internet.
Natural control of mosquito larva can be very effective is done properly. Consult the Colorado Department of Wildlife, Fisheries Division, for consultation on proper stocking of ponds with fish that will effectively control mosquito larvae.

For Technical Assistance - Contact Monte Deatrich, Tri-County Health Department's mosquito control specialist, if you have any questions about any elements of the mosquito control program. Mr. Deatrich is in Tri-County's Commerce City office; he can be reached by phone at (303) 439-5902, or by e-mail at mdeatrich@tchd.org.



Right of Way & Permits
1123 West 3rd Avenue
Denver, Colorado 80223
Telephone: **303.571.3306**
Facsimile: 303. 571.3284
donna.l.george@xcelenergy.com

July 29, 2019

Adams County Community and Economic Development Department
4430 South Adams County Parkway, 3rd Floor, Suite W3000
Brighton, CO 80601

Attn: Libby Tart

Re: Promontory Metro District Nos. 1-5, Case # PLN2019-00009

Public Service Company of Colorado's (PSCo) Right of Way & Permits Referral Desk has reviewed the plans for **Promontory Metro District Nos. 1-5** and has no apparent conflict contingent upon PSCo's ability to maintain all existing rights and this amendment should not hinder our ability for future expansion, including all present and any future accommodations for natural gas transmission and electric transmission related facilities.

As the project progresses, the property owner/developer/contractor must complete the application process for any new natural gas or electric service, or modification to existing facilities via xcelenergy.com/InstallAndConnect. The Builder's Call Line is 1-800-628-2121.

Donna George
Right of Way and Permits
Public Service Company of Colorado / Xcel Energy
Office: 303-571-3306 – Email: donna.l.george@xcelenergy.com

From: [Laura Garcia](#)
To: [Libby Tart-Schoenfelder](#)
Subject: RE: PLN2019-00009 Promontory Metro. District Nos. 1-5 Request for Comments Packet.pdf
Date: Thursday, July 18, 2019 9:25:10 AM
Attachments: [Promontory Metro Dist Draft Service Plan.docx](#)

Hi Libby,
Attached are our comments.
Please let me know if you need anything else.

Thanks and have a great day.

Laura Garcia
Senior Accountant, Finance
4430 South Adams County Parkway, 4th floor, Suite C4228
Brighton, CO 80601
720.523.6239 | Lgarcia@adcogov.org | adcogov.org

-----Original Message-----

From: Libby Tart-Schoenfelder <LTart-Schoenfelder@adcogov.org>
Sent: Friday, July 12, 2019 12:20 PM
To: Christine Fitch <CFitch@adcogov.org>; Laura Garcia <LGarcia@adcogov.org>; Matthew Emmens <MEmmens@adcogov.org>; Marissa Hillje <MHillje@adcogov.org>; Justin Blair <jblair@adcogov.org>; Aaron Clark <AClark@adcogov.org>; Rick Reigenborn <RReigenborn@adcogov.org>; 'smiller@adcogov.org' <smiller@adcogov.org>; planreviews@brightonfire.org; kmonti@sd27j.org; 'brandyn.wiedrich@centurylink.com' <brandyn.wiedrich@centurylink.com>; jbradford@brightonco.gov; eburke@brightonco.gov; developmentsubmittals@cityofthornton.net; Eric Guenther <EGuenther@adcogov.org>; 'thomas_lowe@cable.comcast.com' <thomas_lowe@cable.comcast.com>; Joe Bruce <jbruce@northmetrofire.org>; ljohnson@sdmsi.com; firedept@cityofthornton.net; zwhite@wbapc.com; jimmy@equinoxland.com; 'mdeatrich@tchd.org' <mdeatrich@tchd.org>; 'landuse@tchd.org' <landuse@tchd.org>; tparko@co.weld.co.us; George, Donna L <Donna.L.George@xcelenergy.com>; rdykstra@spencerfane.com; bvanderwall@svwpc.com; nkron@spencerfane.com; board@hilandacreswater.org
Subject: PLN2019-00009 Promontory Metro. District Nos. 1-5 Request for Comments Packet.pdf

Hello all - Attached is a request for comment on a Metro District formation for Promontory Metro. District Nos. 1-5 (Shook Subdivisions). Please provide comment to ltart-schoenfelder@adcogov.org on or before Thursday, July 25, 2019.

Many thanks!
Libby

Libby Tart, AICP
Senior Long Range Planner, Community and Economic Development Department ADAMS COUNTY,
COLORADO
4430 S. Adams County Parkway, 1st Floor, Suite W2000A Brighton, CO 80601
O: 720.523.6858 | General Line: 720.523.6800 | ltart-schoenfelder@adcogov.org | www.adcogov.org

Comments – Promontory Metro District

- Service Plan Section B.4 It mentions that any increase necessary for refunding, reissuance, or restructuring of debt it does not count against the debt limitation. Can you share an example of when this would occur.
- Service Plan Section VI.A The anticipated issuing debt is transposed; it should be \$31,895,000.
- Service Plan Section VI. C Please note that there is no limitation on mill levies to pay debt service in certain circumstances, which could result in an increased burden to homeowners. Explain how that would be addressed.
- Service Plan Section VI.F There is mention of an advance by the developer to the District for operating costs. In addition, almost all the debt proceeds will be used to reimburse the developer. What is the interest rate and/or other applicable financial terms, if any, to the District by the developer?
- Service Plan Exhibit D-2 Filings 1 & 2, There is mention of proportion of cost for shared improvements. Who is contributing, what is the proportion for each party, and how is the proportion decided?
- Service Plan Exhibit D-2 Opinion of Probable Cost for Filing 1 and 2 does not match the breakdown in the Description of Facilities and Cost for Filing 1 and 2. Also please review the other opinions of probable cost due to many discrepancies in the calculations.
- Service Plan Exhibit D-2 the Opinion of Probable Cost when totaled (\$47,480,148) does not add up to the provided estimated cost of \$46,294,514 referenced in the Service Plan Section V.C.
- Service Plan Section IV describes a total of 544 homes to be built, but Exhibit F uses a total of 584 homes. Please address.
- George K. Baum & Company Financial Plan, Exhibit F, they are using information provided by the district to calculate their assumptions.
- George K. Baum & Company Financial Plan, Exhibit F, what will happen if the absorption does not go as plan?
- George K. Baum & Company Financial Plan, Exhibit F, please explain how the \$55 per barrel rate is derived from.
- George K. Baum & Company Financial Plan, Exhibit F, what will happen if the revenue from oil and gas does not materialize as planned.
- George K. Baum & Company Financial Plan, Exhibit F, Specific Ownership Tax calculated on 7% of property tax revenues – is this a reasonable and/or standard method of estimation?
- George K. Baum & Company Financial Plan, Exhibit F, Is 5.75% a reasonable interest rate on the debt?
- George K. Baum & Company Financial Plan, Exhibit F, in the Improved Lot Value, please explain how the 29% assessed value is calculated.
- George K. Baum & Company Financial Plan, Exhibit F, please explain what the effect will be if the growth rate is 2% instead of 3%.

From: [Laura Garcia](#)
To: [Libby Tart-Schoenfelder](#)
Subject: RE: Notice of Public Hearing - PLN2019-00009 Promontory Metro District Nos. 1-5
Date: Friday, July 26, 2019 10:25:44 AM
Attachments: [Promontory Metro Dis Additional Questions.docx](#)

Hi Libby,
We have just a few questions. Please see the attached.

Thanks and have a great day.

Laura Garcia

Senior Accountant, *Finance*
4430 South Adams County Parkway, 4th floor, Suite C4228
Brighton, CO 80601
720.523.6239 | Lgarcia@adcogov.org | adcogov.org

From: Libby Tart-Schoenfelder <LTart-Schoenfelder@adcogov.org>
Sent: Friday, July 26, 2019 10:23 AM
To: Christine Fitch <CFitch@adcogov.org>; Laura Garcia <LGarcia@adcogov.org>; Matthew Emmens <MEmmens@adcogov.org>; Marissa Hillje <MHillje@adcogov.org>; Justin Blair <jblair@adcogov.org>; Aaron Clark <AClark@adcogov.org>; Rick Reigenborn <RReigenborn@adcogov.org>; 'smiller@adcogov.org' <smiller@adcogov.org>; 'planreviews@brightonfire.org' <planreviews@brightonfire.org>; 'kmonti@sd27j.org' <kmonti@sd27j.org>; 'brandyn.wiedrich@centurylink.com' <brandyn.wiedrich@centurylink.com>; 'jbradford@brightonco.gov' <jbradford@brightonco.gov>; 'eburke@brightonco.gov' <eburke@brightonco.gov>; 'developmentsubmittals@cityofthornton.net' <developmentsubmittals@cityofthornton.net>; Eric Guenther <EGuenther@adcogov.org>; 'thomas_lowe@cable.comcast.com' <thomas_lowe@cable.comcast.com>; Joe Bruce <jbruce@northmetrofire.org>; 'ljohnson@sdmsi.com' <ljohnson@sdmsi.com>; 'firedept@cityofthornton.net' <firedept@cityofthornton.net>; 'zwhite@wbapc.com' <zwhite@wbapc.com>; 'jimmy@equinoxland.com' <jimmy@equinoxland.com>; 'mdeatrich@tchd.org' <mdeatrich@tchd.org>; 'landuse@tchd.org' <landuse@tchd.org>; 'tparko@co.weld.co.us' <tparko@co.weld.co.us>; 'George, Donna L' <Donna.L.George@xcelenergy.com>; 'rdykstra@spencerfane.com' <rdykstra@spencerfane.com>; 'bvanderwall@svwpc.com' <bvanderwall@svwpc.com>; 'nkron@spencerfane.com' <nkron@spencerfane.com>
Subject: Notice of Public Hearing - PLN2019-00009 Promontory Metro District Nos. 1-5

Attached is a notice of Public Hearing for PLN2019-00009 Promontory Metro District Nos. 1-5. Please see the attached link within the notice for further updates on this application and the staff reports when they are posted. If you have further questions, please send along an email to me directly. Many thanks!

Sincerely,

Libby

Libby Tart, AICP

Senior Long Range Planner, *Community and Economic Development Department*

ADAMS COUNTY, COLORADO

4430 S. Adams County Parkway, 1st Floor, Suite W2000A

Brighton, CO 80601

O: 720.523.6858 | General Line: 720.523.6800

ltart-schoenfelder@adcogov.org | www.adcogov.org

- Service Plan Exhibit D-2 Filings 1 & 2, There is mention of proportion of cost for shared improvements. Who is contributing, what is the proportion for each party, and how is the proportion decided?
 - Thanks for your response on the above questions. Please clarify the following:
 - Who is covering the filing 1 28% that is not part of the 72% of shared improvements?
 - Who is covering the filing 2 46% that is not part of the 54% of shared improvements?
 - Why is the proportion of filing 3 & 4 lots used to calculate the shared improvements proportion for filing 1 and 2?

EXHIBIT 5: PUBLIC COMMENTS

None



Request for Comments

Case Name: Promontory Metro District Nos. 1-5 Formation

Case Number: PLN2019-00009

July 12, 2019

Adams County Planning Commission and the Board of County Commissioners are requesting comments on the following requests:

A service plan to establish the Promontory Metropolitan District Nos. 1-5. The service plan will provide funding for construction and maintenance of public services and facilities within the Shook Subdivision Filings 1-4 and an Inclusion Area.

The following legal descriptions accompany each of the Metro Districts (see map for geographic location):

Metro District 1: Promontory Metro District 1 lies within the northwest $\frac{1}{4}$ of the southeast $\frac{1}{4}$ of Section 3 Township 1 South, Range 67 West, Adams County, Colorado and is more particularly described as follows:

Beginning at the center south $\frac{1}{16}$ corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of six hundred two and eighty-nine hundredths feet (602.89') to a point; thence north zero degrees, twenty-four minutes, sixteen seconds west (N00°24'16"W) a distance of one hundred thirty-eight and twentyfour hundredths feet (138.24') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

Metro District 2: Promontory Metro District 2 lies within the northwest $\frac{1}{4}$ of the southeast $\frac{1}{4}$ of Section 3 Township 1 South, Range 67 West, Adams County, Colorado and is more particularly described as follows:

Beginning at the center south $\frac{1}{16}$ corner of Section 3 proceed on a bearing of north eighty-nine

degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of one thousand nine hundred eighty-four and eighty-six hundredths feet (1,984.86') to a point; thence north zero degrees, forty minutes, ten seconds west (N00°40'10"W) a distance of one thousand eighty-two and sixty-nine hundredths feet (1,082.69') to a point; thence north seventy-five degrees, thirteen minutes, six seconds west (N75°13'06"W) a distance of one hundred seventy-one and eight hundredths feet (171.08') to a point; thence north seventy nine degrees, ten minutes, nineteen seconds west (N79°10'19"W) a distance of seven hundred one and twenty-three hundredths feet (701.23') to a point; thence north eighty-four degrees fifty-four minutes, three seconds west (N84°54'03"W) a distance of six hundred ten and thirty-eight hundredths feet (610.38') to a point; thence south zero degrees, thirty-one minutes, zero seconds east (S00°31'00"E) a distance of two hundred eighty-seven and five tenths feet (287.50') to a point; thence south eighty-nine degrees, twenty-nine minutes, one second west (S89°29'01"W) a distance of four hundred sixty-two and fourteen hundredths feet (462.14') to a point; thence south zero degrees, thirty minutes, fifty-nine seconds east (S00°30'59"E) a distance of four hundred forty and forty-seven hundredths feet (440.47') to a point; thence south seventy-three degrees, forty-four minutes, fifty-five seconds east (S73°44'55"E) a distance of five hundred and ninety-nine hundredths feet (500.99') to a point; thence south twelve degrees, zero minutes, ten seconds east (S12°00'10"E) a distance of three hundred eighteen and thirty-eight hundredths feet (318.38') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirtythree and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

Metro District 3: Promontory Metro District 3 lies within the north ½ of the southeast ¼ of Section 3, Township 1 South, Range 67 West, 6th Principal Meridian in Adams County, Colorado and is more particularly described as follows:

Beginning at the center south 1/16 corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of one thousand nine hundred eighty-four and eighty-six hundredths feet (1,984.86') to a point; thence north zero degrees, forty minutes, ten seconds west (N00°40'10"W) a distance of one thousand eighty-two feet (1,082') to a point; thence north seventy-five degrees, thirteen minutes, six seconds west (N75°13'06"W) a distance of one hundred seventy-one and eight hundredths feet (171.08') to a point; thence north seventy nine degrees, ten minutes, nineteen seconds west (N79°10'19"W) a distance of seven hundred one and twenty-three hundredths feet (701.23') to a point; thence north eighty-four degrees fifty-four minutes, three seconds west (N84°54'03"W) a distance of six hundred ten and thirty-eight hundredths feet (610.38') to a point; thence south zero degrees, thirtyone minutes, zero seconds east (S00°31'00"E) a distance of two hundred eighty-seven and five tenths feet (287.50') to a point; thence south eighty-nine degrees, twenty-nine minutes, one second west (S89°29'01"W) a distance of four hundred sixty-two and fourteen hundredths feet (462.14') to a point; thence south zero degrees, thirty minutes, fifty-nine seconds east (S00°30'59"E) a distance of four hundred forty and forty-seven hundredths feet (440.47') to a point; thence south seventythree degrees, forty-four minutes, fifty-five seconds east (S73°44'55"E) a distance of five hundred and ninety-nine hundredths feet (500.99') to a point; thence south twelve degrees, zero minutes, ten seconds east (S12°00'10"E) a distance of three hundred eighteen and thirty-eight hundredths feet

(318.38') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

Metro District 4: Promontory Metro District 4 lies within the northwest ¼ of the southeast ¼ of Section 3 Township 1 South, Range 67 West, Adams County, Colorado and is more particularly described as follows:

Beginning at the center south 1/16 corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of six hundred two and eighty-nine hundredths feet (602.89') to a point; thence north zero degrees, twenty-four minutes, sixteen seconds west (N00°24'16"W) a distance of one hundred thirty-eight and twentyfour hundredths feet (138.24') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

Metro District 5: Promontory Metro District 5 lies within the northwest ¼ of the southeast ¼ of Section 3 Township 1 South, Range 67 West, Adams County, Colorado and is more particularly described as follows:

Beginning at the center south 1/16 corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of six hundred two and eighty-nine hundredths feet (602.89') to a point; thence north zero degrees, twenty-four minutes, sixteen seconds west (N00°24'16"W) a distance of one hundred thirty-eight and twentyfour hundredths feet (138.24') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

Inclusion Area:

Beginning at a point four hundred seventy-eight feet plus or minus (478'+/-) west of the northeast corner of Section 4 on the southerly sideline of the E 168th Avenue right-of-way proceed east along the southerly sideline of the East 168th Avenue right-of-way to the northwest corner of the east ½ of the east ½ of the northeast ¼ of Section 3; thence east along the southerly right-of-way of East

168th Avenue a distance of two hundred seventy-nine feet plus or minus (279' +/-) to a point; thence south zero degrees, thirty-eight minutes, forty-one seconds east (S00°38'41"E) a distance of seven hundred eighty feet plus or minus (780' +/-) to a point; thence south eighty-nine degrees, thirty-four minutes, twenty-five seconds west (S89°34'25"W) a distance of two hundred seventy-nine feet plus or minus (279' +/-) to a point on the west line of the east ½ of the east ½ of the northeast ¼ of Section 3; thence south along the west line of the east ½ of the east ½ of the northeast ¼ and along the west line of east ½ of the northeast ¼ of the southeast ¼ of Section 3 a distance of one thousand eight hundred forty-four feet plus or minus (1,844' +/-) to a point; thence north seventy-five degrees, thirteen minutes, six seconds west (N75°13'06"W) a distance of one hundred seventy-one and eight hundredths feet (171.08') to a point; thence north seventy-nine degrees, ten minutes, nineteen seconds west (N79°10'19"W) a distance of seven hundred one and twenty-three hundredths feet (701.23') to a point; thence north eighty-four degrees fifty-four minutes, three seconds west (N84°54'03"W) a distance of six hundred ten and thirty-eight hundredths feet (610.38') to a point; thence south zero degrees, thirty-one minutes, zero seconds east (S00°31'00"E) a distance of two hundred eighty-seven and five tenths feet (287.50') to a point; thence south eighty-nine degrees, twenty-nine minutes, one second west (S89°29'01"W) a distance of four hundred sixty-two and fourteen hundredths feet (462.14') to a point; thence south zero degrees, thirty minutes, fifty-nine seconds east (S00°30'59"E) a distance of four hundred forty and forty-seven hundredths feet (440.47') to a point; thence south seventy-three degrees, forty-four minutes, fifty-five seconds east (S73°44'55"E) a distance of five hundred and ninety-nine hundredths feet (500.99') to a point; thence south twelve degrees, zero minutes, ten seconds east (S12°00'10"E) a distance of three hundred eighteen and thirty-eight hundredths feet (318.38') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the center south 1/16 corner of Section 3; thence west along the south line of the northeast ¼ of the southwest ¼ of Section 3 a distance of one thousand three hundred twenty feet plus or minus (1,320' +/-) to a point; thence north along the west line of the northeast ¼ of the southwest ¼ of Section 3 to a point three hundred eighty-three feet plus or minus (383' +/-) south of the northeast corner of the northwest ¼ of the southwest ¼ of Section 3; thence north twenty-one degrees, fifty-seven minutes, zero seconds west (N21°57'00"W) a distance of four hundred thirteen feet plus or minus (413' +/-) to a point on the north line of the northwest ¼ of the southwest ¼ of Section 3; thence west along the north line of the northwest ¼ of the southwest ¼ of Section 3 to a point on the easterly sideline of the Yosemite Street right-of-way; thence north along the easterly sideline of the Yosemite Street right-of-way to a point seven hundred eighty-nine feet plus or minus (789' +/-) south of the northeast corner of Section 4; thence south eighty-nine degrees, fifty-nine minutes, forty-five seconds west (S89°59'45"W) a distance of four hundred seventy-eight feet plus or minus (478' +/-) to a point; thence north zero degrees, eight minutes, thirty seconds east (N00°08'30"E) a distance of seven hundred ninety feet plus or minus (790' +/-) to the point of beginning. Meaning and intending to outline the exterior perimeter of the conjugation of Adams County Parcel numbers 0157104000020, 0157103000014, 0157103100003, 0157103000004, 0157103300009, and 0157103300003 excluding that acreage within the Yosemite Street, E 168th Avenue, and Signal Ditch rights-of-way.

Applicant Information: McGeady Becher, P.C.
 450 East 17th Avenue, Suite 400
 Denver, CO 80203

Please forward any written comments on this application to the Department of Community and Economic Development at 4430 South Adams County Parkway, Suite W2000A Brighton, CO 80601-8216. (720) 523-6858 by **Thursday, July 25, 2019** in order that your comments may be taken into consideration in the review of this case. If you would like your comments included verbatim please send your response by way of e-mail to Ltart-schoenfelder@adcogov.org.

Once comments have been received and the staff report written, the staff report and notice of public hearing dates will be forwarded to you for your information. The full text of the proposed request and additional colored maps can be obtained by contacting this office or by accessing the Adams County web site at www.adcogov.org/planning/currentcases.

Thank you for your review of this case.

A handwritten signature in black ink that reads "Libby Tart, AICP". The signature is written in a cursive, flowing style.

Libby Tart, AICP
Case Manager



Public Hearing Notification

| | |
|---|--|
| Case Name: | Promontory Metro District Nos. 1-5 Formation |
| Case Number: | PLN2019-00009 |
| Planning Commission Date: | August 8, 2019 at 6 p.m. |
| Board of County Commissioners Consent Item: | August 20, 2019 at 9:30 a.m. |
| Board of County Commissioners Hearing: | August 27, 2019 at 9:30 a.m |

July 26, 2018

A public hearing has been set by the Adams County Planning Commission and Board of County Commissioners to consider the following request:

A service plan to establish the Promontory Metropolitan District Nos. 1-5. The service plan will provide funding for construction and maintenance of public services and facilities within the Shook Subdivision Filings 1-4 and an Inclusion Area.

The following legal descriptions accompany each of the Metro Districts (see map for geographic location):

Metro District 1: Promontory Metro District 1 lies within the northwest $\frac{1}{4}$ of the southeast $\frac{1}{4}$ of Section 3 Township 1 South, Range 67 West, Adams County, Colorado and is more particularly described as follows:

Beginning at the center south $\frac{1}{16}$ corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of six hundred two and eighty-nine hundredths feet (602.89') to a point; thence north zero degrees, twenty-four minutes, sixteen seconds west (N00°24'16"W) a distance of one hundred thirty-eight and twentyfour hundredths feet (138.24') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

Metro District 2: Promontory Metro District 2 lies within the northwest $\frac{1}{4}$ of the southeast $\frac{1}{4}$ of Section 3 Township 1 South, Range 67 West, Adams County, Colorado and is more particularly described as follows:

Beginning at the center south $\frac{1}{16}$ corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of one thousand nine

BOARD OF COUNTY COMMISSIONERS

Eva J. Henry
DISTRICT 1

Charles "Chaz" Tedesco
DISTRICT 2

Emma Pinter
DISTRICT 3

Steve O'Dorisio
DISTRICT 4

Mary Hodge
DISTRICT 5

hundred eighty-four and eighty-six hundredths feet (1,984.86') to a point; thence north zero degrees, forty minutes, ten seconds west (N00°40'10"W) a distance of one thousand eighty-two and sixty-nine hundredths feet (1,082.69') to a point; thence north seventy-five degrees, thirteen minutes, six seconds west (N75°13'06"W) a distance of one hundred seventy-one and eight hundredths feet (171.08') to a point; thence north seventy nine degrees, ten minutes, nineteen seconds west (N79°10'19"W) a distance of seven hundred one and twenty-three hundredths feet (701.23') to a point; thence north eighty-four degrees fifty-four minutes, three seconds west (N84°54'03"W) a distance of six hundred ten and thirty-eight hundredths feet (610.38') to a point; thence south zero degrees, thirty-one minutes, zero seconds east (S00°31'00"E) a distance of two hundred eighty-seven and five tenths feet (287.50') to a point; thence south eighty-nine degrees, twenty-nine minutes, one second west (S89°29'01"W) a distance of four hundred sixty-two and fourteen hundredths feet (462.14') to a point; thence south zero degrees, thirty minutes, fifty-nine seconds east (S00°30'59"E) a distance of four hundred forty and forty-seven hundredths feet (440.47') to a point; thence south seventy-three degrees, forty-four minutes, fifty-five seconds east (S73°44'55"E) a distance of five hundred and ninety-nine hundredths feet (500.99') to a point; thence south twelve degrees, zero minutes, ten seconds east (S12°00'10"E) a distance of three hundred eighteen and thirty-eight hundredths feet (318.38') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirtythree and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

Metro District 3: Promontory Metro District 3 lies within the north ½ of the southeast ¼ of Section 3, Township 1 South, Range 67 West, 6th Principal Meridian in Adams County, Colorado and is more particularly described as follows:

Beginning at the center south 1/16 corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of one thousand nine hundred eighty-four and eighty-six hundredths feet (1,984.86') to a point; thence north zero degrees, forty minutes, ten seconds west (N00°40'10"W) a distance of one thousand eighty-two feet (1,082') to a point; thence north seventy-five degrees, thirteen minutes, six seconds west (N75°13'06"W) a distance of one hundred seventy-one and eight hundredths feet (171.08') to a point; thence north seventy nine degrees, ten minutes, nineteen seconds west (N79°10'19"W) a distance of seven hundred one and twenty-three hundredths feet (701.23') to a point; thence north eighty-four degrees fifty-four minutes, three seconds west (N84°54'03"W) a distance of six hundred ten and thirty-eight hundredths feet (610.38') to a point; thence south zero degrees, thirtyone minutes, zero seconds east (S00°31'00"E) a distance of two hundred eighty-seven and five tenths feet (287.50') to a point; thence south eighty-nine degrees, twenty-nine minutes, one second west (S89°29'01"W) a distance of four hundred sixty-two and fourteen hundredths feet (462.14') to a point; thence south zero degrees, thirty minutes, fifty-nine seconds east (S00°30'59"E) a distance of four hundred forty and forty-seven hundredths feet (440.47') to a point; thence south seventythree degrees, forty-four minutes, fifty-five seconds east (S73°44'55"E) a distance of five hundred and ninety-nine hundredths feet (500.99') to a point; thence south twelve degrees, zero minutes, ten seconds east (S12°00'10"E) a distance of three hundred eighteen and thirty-eight hundredths feet (318.38') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west

(S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventyseven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

Metro District 4: Promontory Metro District 4 lies within the northwest $\frac{1}{4}$ of the southeast $\frac{1}{4}$ of Section 3 Township 1 South, Range 67 West, Adams County, Colorado and is more particularly described as follows:

Beginning at the center south $\frac{1}{16}$ corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of six hundred two and eighty-nine hundredths feet (602.89') to a point; thence north zero degrees, twenty-four minutes, sixteen seconds west (N00°24'16"W) a distance of one hundred thirty-eight and twentyfour hundredths feet (138.24') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

Metro District 5: Promontory Metro District 5 lies within the northwest $\frac{1}{4}$ of the southeast $\frac{1}{4}$ of Section 3 Township 1 South, Range 67 West, Adams County, Colorado and is more particularly described as follows:

Beginning at the center south $\frac{1}{16}$ corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of six hundred two and eighty-nine hundredths feet (602.89') to a point; thence north zero degrees, twenty-four minutes, sixteen seconds west (N00°24'16"W) a distance of one hundred thirty-eight and twentyfour hundredths feet (138.24') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

Inclusion Area:

Beginning at a point four hundred seventy-eight feet plus or minus (478' +/-) west of the northeast corner of Section 4 on the southerly sideline of the E 168th Avenue right-of-way proceed east along the southerly sideline of the East 168th Avenue right-of-way to the northwest corner of the east $\frac{1}{2}$ of the east $\frac{1}{2}$ of the northeast $\frac{1}{4}$ of Section 3; thence east along the southerly right-of-way of East 168th Avenue a distance of two hundred seventy-nine feet plus or minus (279' +/-) to a point;


thence south zero degrees, thirty-eight minutes, forty-one seconds east (S00°38'41"E) a distance of seven hundred eighty feet plus or minus (780' +/-) to a point; thence south eighty-nine degrees, thirty-four minutes, twenty-five seconds west (S89°34'25"W) a distance of two hundred seventy-nine feet plus or minus (279' +/-) to a point on the west line of the east ½ of the east ½ of the northeast ¼ of Section 3; thence south along the west line of the east ½ of the east ½ of the northeast ¼ and along the west line of east ½ of the northeast ¼ of the southeast ¼ of Section 3 a distance of one thousand eight hundred forty-four feet plus or minus (1,844' +/-) to a point; thence north seventy-five degrees, thirteen minutes, six seconds west (N75°13'06"W) a distance of one hundred seventy-one and eight hundredths feet (171.08') to a point; thence north seventy-nine degrees, ten minutes, nineteen seconds west (N79°10'19"W) a distance of seven hundred one and twenty-three hundredths feet (701.23') to a point; thence north eighty-four degrees fifty-four minutes, three seconds west (N84°54'03"W) a distance of six hundred ten and thirty-eight hundredths feet (610.38') to a point; thence south zero degrees, thirty-one minutes, zero seconds east (S00°31'00"E) a distance of two hundred eighty-seven and five tenths feet (287.50') to a point; thence south eighty-nine degrees, twenty-nine minutes, one second west (S89°29'01"W) a distance of four hundred sixty-two and fourteen hundredths feet (462.14') to a point; thence south zero degrees, thirty minutes, fifty-nine seconds east (S00°30'59"E) a distance of four hundred forty and forty-seven hundredths feet (440.47') to a point; thence south seventy-three degrees, forty-four minutes, fifty-five seconds east (S73°44'55"E) a distance of five hundred and ninety-nine hundredths feet (500.99') to a point; thence south twelve degrees, zero minutes, ten seconds east (S12°00'10"E) a distance of three hundred eighteen and thirty eight hundredths feet (318.38') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the center south 1/16 corner of Section 3; thence west along the south line of the northeast ¼ of the southwest ¼ of Section 3 a distance of one thousand three hundred twenty feet plus or minus (1,320' +/-) to a point; thence north along the west line of the northeast ¼ of the southwest ¼ of Section 3 to a point three hundred eighty-three feet plus or minus (383' +/-) south of the northeast corner of the northwest ¼ of the southwest ¼ of Section 3; thence north twenty-one degrees, fifty-seven minutes, zero seconds west (N21°57'00"W) a distance of four hundred thirteen feet plus or minus (413' +/-) to a point on the north line of the northwest ¼ of the southwest ¼ of Section 3; thence west along the north line of the northwest ¼ of the southwest ¼ of Section 3 to a point on the easterly sideline of the Yosemite Street right-of-way; thence north along the easterly sideline of the Yosemite Street right-of-way to a point seven hundred eighty-nine feet plus or minus (789' +/-) south of the northeast corner of Section 4; thence south eighty-nine degrees, fifty-nine minutes, forty-five seconds west (S89°59'45"W) a distance of four hundred seventy-eight feet plus or minus (478' +/-) to a point; thence north zero degrees, eight minutes, thirty seconds east (N00°08'30"E) a distance of seven hundred ninety feet plus or minus (790' +/-) to the point of beginning. Meaning and intending to outline the exterior perimeter of the conjugation of Adams County Parcel numbers 0157104000020, 0157103000014, 0157103100003, 0157103000004, 0157103300009, and 0157103300003 excluding that acreage within the Yosemite Street, E 168th Avenue, and Signal Ditch rights-of-way.

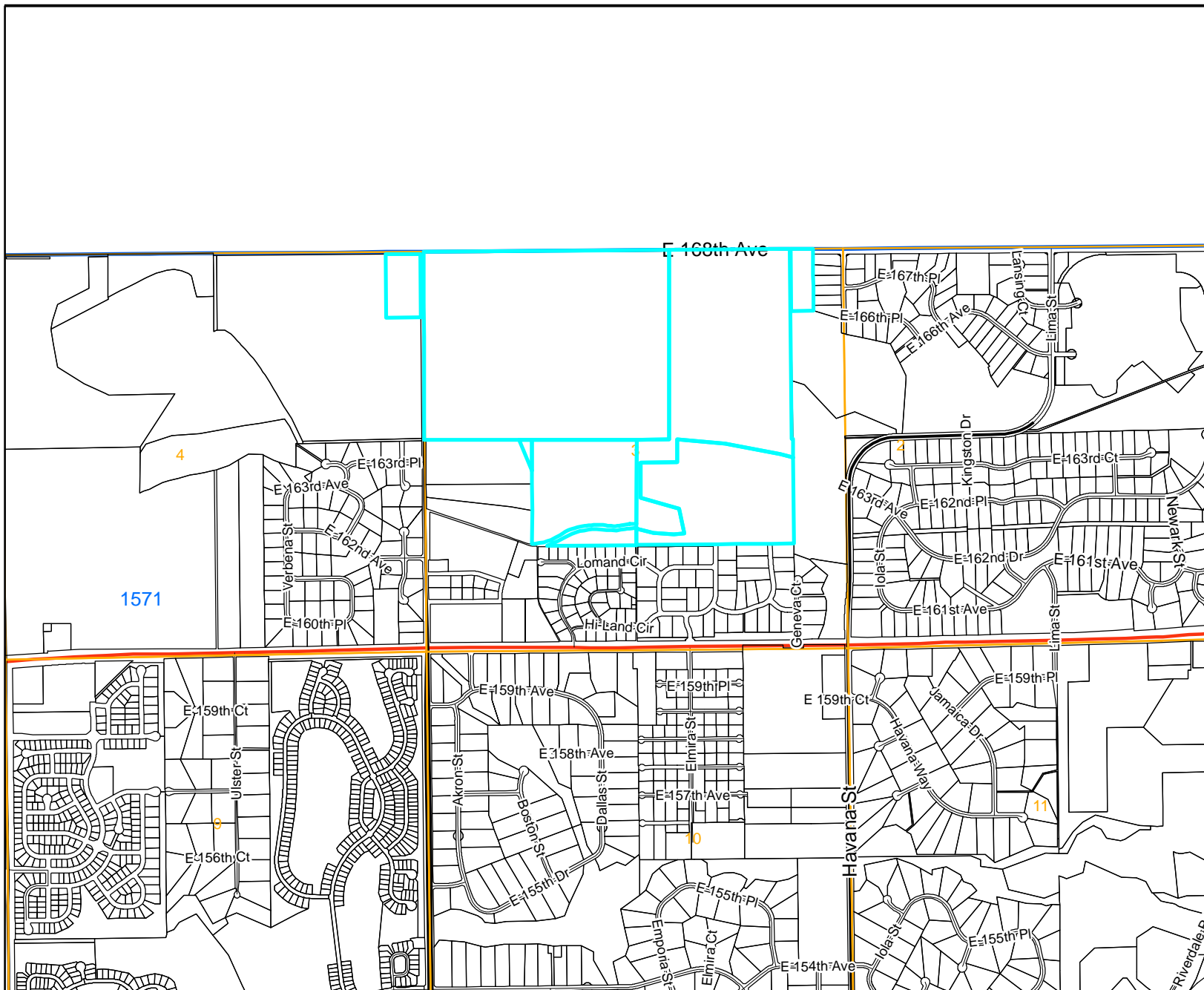
Applicant Information:

**Eva Grina
White Bear Ankele Tanaka & Waldron
2154 East Commons Avenue, Suite 2000
Centennial, CO 80122**

The hearing will be held in the Adams County Hearing Room located at 4430 South Adams County Parkway, Brighton CO 80601. This will be a public hearing and any interested parties may attend and be heard. The Applicant and Representative's presence at these hearings is requested. If you require any special accommodations (e.g., wheelchair accessibility, an interpreter for the hearing impaired, etc.) please contact the Adams County Community and Economic Development Department at 720-523-6800 (or if this is a long distance call, please use the County's toll free telephone number at 1-800-824-7842) prior to the meeting date. For further information regarding this case, please contact the Department of Community and Economic Development, 4430 S. Adams County Parkway, Brighton, CO 80601, 720-523-6800. This is also the location where maps and/or text certified by the Planning Commission may be viewed. The full text of the proposed request and additional colored maps can be obtained by contacting this office or by accessing the Adams County web site at www.adcogov.org/planning/currentcases.

Thank you for your review of this case.


Libby Tart, AICP
Case Manager



Legend

- Railroad
- Major Water
- Zoning Line
- Sections

Zoning Districts

- A-1
- A-2
- A-3
- R-E
- R-1-A
- R-1-C
- R-2
- R-3
- R-4
- M-H
- C-0
- C-1
- C-2
- C-3
- C-4
- C-5
- I-1
- I-2
- I-3
- CO
- PL
- AV
- DIA
- P-U-D
- P-U-D(P)

Case Name Promontory Metro District Nos. 1-5

Case Number PLN2019-00009



For display purposes only.



This map is made possible by the Adams County GIS group, which assumes no responsibility for its accuracy

From: [Erin McMorries](#)
To: legals@metrowestnewspapers.com
Cc: [Libby Tart-Schoenfelder](#)
Subject: Publication Request-PLN2019-00009 -Promontory Metropolitan District Nos. 1-5
Date: Friday, July 26, 2019 10:24:55 AM
Attachments: [PLN2019-00009 Promontory Metro Districts Nos. 1-5 Newspaper Notification.docx](#)

Hello,

I've attached (1) Public Hearing Notification for **PLN2019-00009 - Promontory Metropolitan District Nos. 1-5**

May I get this published on the **July 31, 2019** issue of the **Brighton Blade**. Please send confirmation when you have received this request and let me know if there are any issues. Thank you very much!

Bill this Account Number: 25-350311 for Land Use Publications

Thanks,

Erin McMorries

Permit Technician, Community & Economic Development

4430 S. Adams County Pkwy, 1st Floor, STE W2000A

Brighton, CO 80601-8213

Main: 720.523.6800 | emcmorries@adcogov.org | adcogov.org

To: Bobi Lopez
Dept: Brighton Blade
Email: blopez@metrowestnewspapers.com
Phone: 303-659-2522
Fax: 303-637-7955
From: Megan Ulibarri
Date: July 26, 2019

NOTICE OF PUBLIC HEARING FOR LAND USE

NOTICE IS HEREBY GIVEN, that an application has been filed by, SEC 2-3 PHOENIX, LLC, Case # PLN2019-00009, requesting: A service plan to establish the Promontory Metropolitan District Nos. 1-5. The service plan will provide funding for construction and maintenance of public services and facilities within the Promontory Metropolitan District Nos. 1-5 on the following properties:

LEGAL DESCRIPTION:

The following legal descriptions accompany each of the Metro Districts:

Metro District 1: Promontory Metro District 1 lies within the northwest $\frac{1}{4}$ of the southeast $\frac{1}{4}$ of Section 3 Township 1 South, Range 67 West, Adams County, Colorado and is more particularly described as follows:

Beginning at the center south $\frac{1}{16}$ corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of six hundred two and eighty-nine hundredths feet (602.89') to a point; thence north zero degrees, twenty-four minutes, sixteen seconds west (N00°24'16"W) a distance of one hundred thirty-eight and twentyfour hundredths feet (138.24') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

Metro District 2: Promontory Metro District 2 lies within the northwest $\frac{1}{4}$ of the southeast $\frac{1}{4}$ of Section 3 Township 1 South, Range 67 West, Adams County, Colorado and is more particularly described as follows:

Beginning at the center south $\frac{1}{16}$ corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of one thousand nine hundred eighty-four and eighty-six hundredths feet (1,984.86') to a point; thence north zero degrees, forty minutes, ten seconds west (N00°40'10"W) a distance of one thousand eighty-two and sixty-nine hundredths feet (1,082.69') to a point; thence north seventy-five degrees, thirteen minutes, six seconds west (N75°13'06"W) a distance of one hundred seventy-one and eight hundredths feet (171.08') to a point; thence north seventy nine degrees, ten minutes, nineteen seconds west (N79°10'19"W) a distance of seven hundred one and twenty-three hundredths feet (701.23') to a point; thence north eighty-four degrees fifty-four minutes, three seconds west (N84°54'03"W) a distance of six hundred ten and thirty-eight hundredths feet (610.38') to a point; thence south zero degrees, thirty-one minutes, zero seconds east (S00°31'00"E) a distance of two

hundred eighty-seven and five tenths feet (287.50') to a point; thence south eighty-nine degrees, twenty-nine minutes, one second west (S89°29'01"W) a distance of four hundred sixty-two and fourteen hundredths feet (462.14') to a point; thence south zero degrees, thirty minutes, fifty-nine seconds east (S00°30'59"E) a distance of four hundred forty and forty-seven hundredths feet (440.47') to a point; thence south seventy-three degrees, forty-four minutes, fifty-five seconds east (S73°44'55"E) a distance of five hundred and ninety-nine hundredths feet (500.99') to a point; thence south twelve degrees, zero minutes, ten seconds east (S12°00'10"E) a distance of three hundred eighteen and thirty-eight hundredths feet (318.38') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirtythree and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

Metro District 3: Promontory Metro District 3 lies within the north ½ of the southeast ¼ of Section 3, Township 1 South, Range 67 West, 6th Principal Meridian in Adams County, Colorado and is more particularly described as follows:

Beginning at the center south 1/16 corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of one thousand nine hundred eighty-four and eighty-six hundredths feet (1,984.86') to a point; thence north zero degrees, forty minutes, ten seconds west (N00°40'10"W) a distance of one thousand eighty-two feet (1,082') to a point; thence north seventy-five degrees, thirteen minutes, six seconds west (N75°13'06"W) a distance of one hundred seventy-one and eight hundredths feet (171.08') to a point; thence north seventy nine degrees, ten minutes, nineteen seconds west (N79°10'19"W) a distance of seven hundred one and twenty-three hundredths feet (701.23') to a point; thence north eighty-four degrees fifty-four minutes, three seconds west (N84°54'03"W) a distance of six hundred ten and thirty-eight hundredths feet (610.38') to a point; thence south zero degrees, thirtyone minutes, zero seconds east (S00°31'00"E) a distance of two hundred eighty-seven and five tenths feet (287.50') to a point; thence south eighty-nine degrees, twenty-nine minutes, one second west (S89°29'01"W) a distance of four hundred sixty-two and fourteen hundredths feet (462.14') to a point; thence south zero degrees, thirty minutes, fifty-nine seconds east (S00°30'59"E) a distance of four hundred forty and forty-seven hundredths feet (440.47') to a point; thence south seventythree degrees, forty-four minutes, fifty-five seconds east (S73°44'55"E) a distance of five hundred and ninety-nine hundredths feet (500.99') to a point; thence south twelve degrees, zero minutes, ten seconds east (S12°00'10"E) a distance of three hundred eighteen and thirty-eight hundredths feet (318.38') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventyseven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

Metro District 4: Promontory Metro District 4 lies within the northwest ¼ of the southeast ¼ of Section 3 Township 1 South, Range 67 West, Adams County, Colorado and is more particularly described as follows:

Beginning at the center south 1/16 corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of six hundred two and eighty-nine hundredths feet (602.89') to a point; thence north zero degrees, twenty-four minutes, sixteen seconds west (N00°24'16"W) a distance of one hundred thirty-eight and twentyfour hundredths feet (138.24') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

Metro District 5: Promontory Metro District 5 lies within the northwest ¼ of the southeast ¼ of Section 3 Township 1 South, Range 67 West, Adams County, Colorado and is more particularly described as follows:

Beginning at the center south 1/16 corner of Section 3 proceed on a bearing of north eighty-nine degrees, thirty-five minutes, forty-four seconds east (N89°35'44"E) a distance of six hundred two and eighty-nine hundredths feet (602.89') to a point; thence north zero degrees, twenty-four minutes, sixteen seconds west (N00°24'16"W) a distance of one hundred thirty-eight and twentyfour hundredths feet (138.24') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eighty-six degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the point of beginning.

Inclusion Area:

Beginning at a point four hundred seventy-eight feet plus or minus (478' +/-) west of the northeast corner of Section 4 on the southerly sideline of the E 168th Avenue right-of-way proceed east along the southerly sideline of the East 168th Avenue right-of-way to the northwest corner of the east ½ of the east ½ of the northeast ¼ of Section 3; thence east along the southerly right-of-way of East 168th Avenue a distance of two hundred seventy-nine feet plus or minus (279' +/-) to a point; thence south zero degrees, thirty-eight minutes, forty-one seconds east (S00°38'41"E) a distance of seven hundred eighty feet plus or minus (780' +/-) to a point; thence south eighty-nine degrees, thirty-four minutes, twenty-five seconds west (S89°34'25"W) a distance of two hundred seventynine feet plus or minus (279' +/-) to a point on the west line of the east ½ of the east ½ of the northeast ¼ of Section 3; thence south along the west line of the east ½ of the east ½ of the northeast ¼ and along the west line of east ½ of the northeast ¼ of the southeast ¼ of Section 3 a distance of one thousand eight hundred forty-four feet plus or minus (1,844' +/-) to a point; thence north seventy-five degrees, thirteen minutes, six seconds west (N75°13'06"W) a distance of one hundred seventy-one and eight hundredths feet (171.08') to a point; thence north seventy nine degrees, ten minutes, nineteen seconds west (N79°10'19"W) a distance of seven hundred one and twenty-three hundredths feet (701.23') to a point; thence north eighty-four degrees fifty-four minutes, three seconds west (N84°54'03"W) a distance of six hundred ten and thirty-eight hundredths feet (610.38') to a point; thence south zero degrees, thirty-one minutes, zero seconds east (S00°31'00"E) a distance of two hundred eighty-seven and five tenths feet (287.50') to a point; thence south eighty-nine degrees, twenty-nine minutes, one second west (S89°29'01"W) a distance

of four hundred sixty-two and fourteen hundredths feet (462.14') to a point; thence south zero degrees, thirty minutes, fifty-nine seconds east (S00°30'59"E) a distance of four hundred forty and forty-seven hundredths feet (440.47') to a point; thence south seventy-three degrees, forty-four minutes, fifty-five seconds east (S73°44'55"E) a distance of five hundred and ninety-nine hundredths feet (500.99') to a point; thence south twelve degrees, zero minutes, ten seconds east (S12°00'10"E) a distance of three hundred eighteen and thirty eight hundredths feet (318.38') to a point; thence south eighty-six degrees, eleven minutes, fifty-six seconds west (S86°11'56"W) a distance of one hundred thirty-three and two tenths feet (133.20') to a point; thence north eightysix degrees, three minutes, nine seconds west (N86°03'09"W) a distance of two hundred fifty-six and eighty-seven hundredths feet (256.87') to a point; thence north seventy-seven degrees, five minutes, fifty-seven seconds west (N77°05'57"W) a distance of two hundred twenty and eight hundredths feet (220.08') to a point; thence south zero degrees, thirty minutes, forty-nine seconds east (S00°30'49"E) a distance of two hundred and forty-nine hundredths feet (200.49') to the center south 1/16 corner of Section 3; thence west along the south line of the northeast ¼ of the southwest ¼ of Section 3 a distance of one thousand three hundred twenty feet plus or minus (1,320' +/-) to a point; thence north along the west line of the northeast ¼ of the southwest ¼ of Section 3 to a point three hundred eighty-three feet plus or minus (383' +/-) south of the northeast corner of the northwest ¼ of the southwest ¼ of Section 3; thence north twenty-one degrees, fifty-seven minutes, zero seconds west (N21°57'00"W) a distance of four hundred thirteen feet plus or minus (413' +/-) to a point on the north line of the northwest ¼ of the southwest ¼ of Section 3; thence west along the north line of the northwest ¼ of the southwest ¼ of Section 3 to a point on the easterly sideline of the Yosemite Street right-of-way; thence north along the easterly sideline of the Yosemite Street right-of-way to a point seven hundred eighty-nine feet plus or minus (789' +/-) south of the northeast corner of Section 4; thence south eighty-nine degrees, fifty-nine minutes, forty-five seconds west (S89°59'45"W) a distance of four hundred seventy-eight feet plus or minus (478' +/-) to a point; thence north zero degrees, eight minutes, thirty seconds east (N00°08'30"E) a distance of seven hundred ninety feet plus or minus (790' +/-) to the point of beginning. Meaning and intending to outline the exterior perimeter of the conjugation of Adams County Parcel numbers 0157104000020, 0157103000014, 0157103100003, 0157103000004, 0157103300009, and 0157103300003 excluding that acreage within the Yosemite Street, E 168th Avenue, and Signal Ditch rights-of-way.

(The above legal description was provided by the applicant and Adams County is not responsible for any errors and omissions that may be contained herein and assumes no liability associated with the use or mis use of this legal description.)

APPROXIMATE LOCATION: SE CORNER OF 168TH AND YOSEMITE STREET

NOTICE IS HEREBY GIVEN that a public hearing will be held by the Adams County Planning Commission in the Hearing Room of the Adams County Government Center, 4430 S. Adams County Parkway, Brighton, CO - 1st Floor, on the 8th day of August, at the hour of 6:00 p.m., where and when any person may appear and be heard and a recommendation on this application will be forwarded to the Board of County Commissioners.

NOTICE IS FURTHER GIVEN, that a consent agenda hearing will be held by the Adams County Board of County Commissioners in the Hearing Room of the Adams County Government Center, 4430 S. Adams County Parkway, Brighton, CO - 1st Floor, on the 20th day of August, at the hour of 9:30 a.m., to consider the above request where and when any person may appear and be heard.

NOTICE IS FURTHER GIVEN, that a public hearing will be held by the Adams County Board of County Commissioners in the Hearing Room of the Adams County Government Center, 4430 S. Adams County

Parkway, Brighton, CO - 1st Floor, on the 27th day of August, at the hour of 9:30 a.m., to consider the above request where and when any person may appear and be heard.

NOTICE IS FURTHER GIVEN that any person owning property in the proposed special district requesting that his or her property be excluded from the special district shall submit a request to the Board of County Commissioners pursuant to Colorado Revised Statute 32-1-203(3.5).

For further information regarding this case, please contact Libby Tart at the Department of Community and Economic Development, 4430 S. Adams County Pkwy, Brighton, CO 80601, 720.523.6800. This is also the location where the maps and/or text certified by the Planning Commission may be viewed.

BY ORDER OF THE BOARD OF COUNTY COMMISSIONERS
JOSH ZYGIELBAUM, CLERK OF THE BOARD

TO BE PUBLISHED IN THE JULY 31, 2019, ISSUE OF THE Brighton Blade

Please reply to this message by email to confirm receipt or call Megan Ulibarri at 720.523.6800.



Referral Listing
Case Number PLN2019-00009
Promontory Metropolitan District Nos. 1-5

| Agency | Contact Information |
|---|--|
| Adams County Attorney's Office | Christine Fitch CFitch@adcogov.org 4430 S Adams County Pkwy Brighton CO 80601 720-523-6352 |
| Adams County CEDD Development Services Engineer | Devt. Services Engineering 4430 S. Adams County Pkwy. Brighton CO 80601 720-523-6800 |
| Adams County CEDD Right-of-Way | Marissa Hillje 4430 S. Adams County Pkwy. Brighton CO 80601 720-523-6837 mhillje@adcogov.org |
| Adams County Development Services - Building | Justin Blair 4430 S Adams County Pkwy Brighton CO 80601 720-523-6825 JBlair@adcogov.org |
| Adams County Parks and Open Space Department | Aaron Clark mpedrucci@adcogov.org (303) 637-8005 aclark@adcogov.org |
| Adams County Sheriff's Office: SO-HQ | Rick Reigenborn (303) 654-1850 rreigenborn@adcogov.org |
| Adams County Sheriff's Office: SO-SUB | SCOTT MILLER 720-322-1115 smiller@adcogov.org |
| BRIGHTON FIRE DISTRICT | Whitney Even 500 South 4th Avenue 3rd Floor BRIGHTON CO 80601 (303) 659-4101 planreviews@brightonfire.org |
| BRIGHTON SCHOOL DISTRICT 27J | Kerrie Monti 1850 EGBERT STREET SUITE 140, BOX 6 BRIGHTON CO 80601 303-655-2984 kmonti@sd27j.org |

| Agency | Contact Information |
|---|---|
| Century Link, Inc | Brandyn Wiedreich 5325 Zuni St, Rm 728 Denver CO 80221 720-578-3724 720-245-0029 brandyn.wiedrich@centurylink.com |
| CITY OF BRIGHTON - Planning | Jason Bradford 500 S 4th Ave BRIGHTON CO 80601 303-655-2024 jbradford@brightonco.gov |
| CITY OF BRIGHTON - WATER & SANATATION DEPT. | ED BURKE 500 S. 4th Ave, 4th Floor BRIGHTON CO 80601 303-655-2084 eburke@brightonco.gov |
| CITY OF THORNTON | Lori Hight 9500 CIVIC CENTER DRIVE THORNTON CO 80229 303-538-7670 developmentsubmittals@cityofthornton.net. |
| CITY OF THORNTON | JIM KAISER 12450 N WASHINGTON THORNTON CO 80241 720-977-6266 |
| CITY OF THORNTON | JASON O'SHEA 9500 CIVIC CENTER DR THORNTON CO 80229 0 |
| Code Compliance Supervisor | Eric Guenther eguenther@adcogov.org 720-523-6856 eguenther@adcogov.org |
| COMCAST | JOE LOWE 8490 N UMITILLA ST FEDERAL HEIGHTS CO 80260 303-603-5039 thomas_lowe@cable.comcast.com |
| Eagle Shadow Metro District 1/ Spencer Fane | JIM WORTHY 1700 Lincoln Street Suite 2000 Denver CO 80203 303-637-0344 |
| HERITAGE AT TODD CREEK METRO DIST. | GARY BEUTLER 2154 E. Commons Ave. Suite 2000 Centennial CO 80122 303-868-8131 |

| Agency | Contact Information |
|---|--|
| Hi-Land Acres Water & Sanitation District | Gabby Begeman 10086 E 159th Ave Nancy Gay - 303-637-7499 Brighton CO 80601 303-912-3769 303-912-2087 |
| NORTH METRO FIRE DISTRICT | Joe Bruce Chairman of Mutual Aid Trust 101 Spader Way Broomfield CO 80020 303-252-3000 303-452-9910 jbruce@northmetrofire.org |
| Riverdale Peaks Metro District | Lisa Johnson 141 Union Blvd, Suite 150 Lakewood CO 80228 303-987-0835 ljohnson@sdmsi.com |
| THORNTON FIRE DEPARTMENT | Chad Mccollum 9500 Civic Center Drive THORNTON CO 80229-4326 303-538-7602 firedept@cityofthornton.net |
| TODD CREEK FARMS METRO DIST #2 | Zachary White 2154 E. Commons Ave, STE 2000 Centennial CO 80122 303-858-1800 zwhite@wbapc.com |
| Todd Creek Village Metropolitan District | Jimmy Ogé Equinox Land Group 10450 E. 159th Court BRIGHTON CO 80602 (303) 659-8866 jimmy@equinoxland.com |
| TRI-COUNTY HEALTH DEPARTMENT | MONTE DEATRICH 4201 E. 72ND AVENUE SUITE D COMMERCE CITY CO 80022 (303) 288-6816 mdeatrich@tchd.org |
| TRI-COUNTY HEALTH DEPARTMENT | Sheila Lynch 6162 S WILLOW DR, SUITE 100 GREENWOOD VILLAGE CO 80111 720-200-1571 landuse@tchd.org |
| Tri-County Health: Mail CHECK to Sheila Lynch | Tri-County Health landuse@tchd.org . |
| WELD COUNTY PLANNING DEPT. | TOM PARKO 1555 North 17th Ave GREELEY CO 80631 (970) 353-6100 x3572 tparko@co.weld.co.us |

Agency

Contact Information

Xcel Energy

Donna George
1123 W 3rd Ave
DENVER CO 80223
303-571-3306
Donna.L.George@xcelenergy.com

| District | Address | City | State | Zip | Email | PL # | First Name | Last Name | Column1 |
|--|--------------------------------------|------------|-------|-------|---|-------|------------|-----------|------------------------------------|
| Eagle Shadow Metro District #1 | 1700 Lincoln Street | Denver | CO | 80203 | rdykstra@spencerfane.com | PL058 | Jim | Worthy | Spencer Fane |
| Todd Creek Village Metro | 10450 E. 159th Court | Brighton | CO | 80602 | dustin@toddcreekvillage.org | PL133 | Dustin | Molloy | |
| Creekside South Estates Metro District | 2154 East Commons Avenue, Suite 2000 | Centennial | CO | 80122 | jtanaka@wbapc.com | | | | White Bear Ankele Tanaka Waldron |
| Todd Creek Farms Metro District 2 | 2154 E. Commons Ave, STE 2000 | Centennial | CO | 80122 | zwhite@wbapc.com | PL136 | Zachary | White | White Bear Ankele Tanaka Waldron |
| Brighton Fire | | | | | | PL145 | | | |
| Riverdale Peaks II Metro | 141 Union Blvd, Suite 150 | Lakewood | CO | 80228 | ljohnson@sdmsi.com | PL116 | Lisa | Johnson | |
| Heritage Todd Creek Metro | 2154 E. Commons Ave. Suite 2000 | Centennial | CO | 80122 | bvanderwall@svwpc.com | PL080 | Gary | Beautler | HERITAGE AT TODD CREEK METRO DIST. |
| Lakeview Estates Water | | | | | nkron@spencerfane.com | | John | Hicks | |
| Hi-Land Water & Sanitation | 10086 E 159th Ave | Brighton | CO | 80601 | board@hilandacreswater.org | PL083 | Gabby | Begeman | |
| North Metro Fire | | | | | | PL286 | | | |
| 27J Schools | | | | | kmonti@sd27j.org | PL072 | Kerrie | Monti | |
| School District 12?? | | | | | | | | | |
| Weld County | | | | | tparko@co.weld.co.us | PL092 | | | |
| City of Brighton | | | | | jbradford@brightonco.gov | PL023 | | | |
| City of Thornton | | | | | developmentsubmittals@cityofthornton.net. | PL131 | | | |

Promontory Metropolitan District Nos 1-5 Service Plan

PLN2019-00009

August 27, 2019

Board of County Commissioners

Community and Economic Development Department

Case Manager: Libby Tart



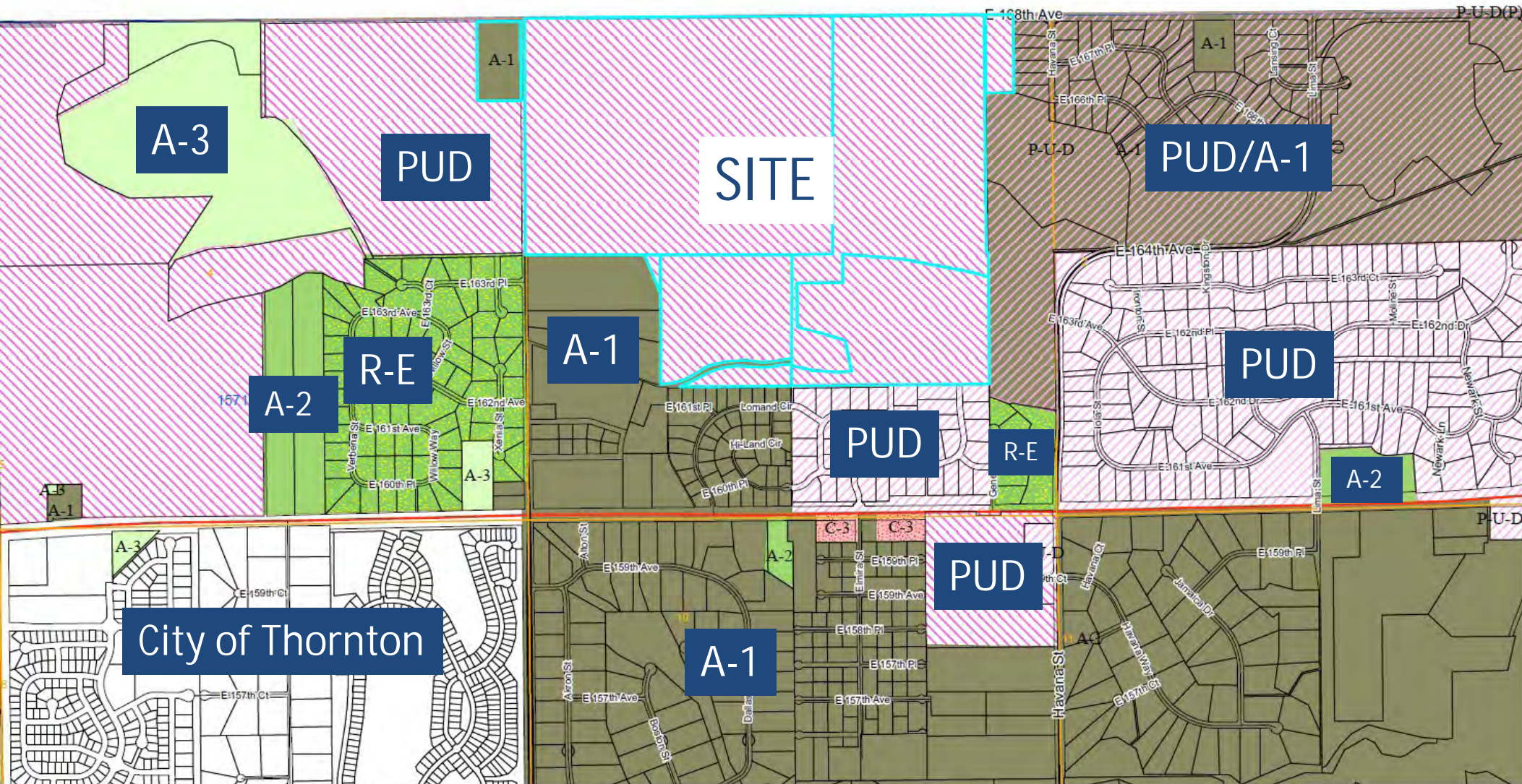
Request

- A Service Plan for the Promontory Metropolitan District Nos 1-5

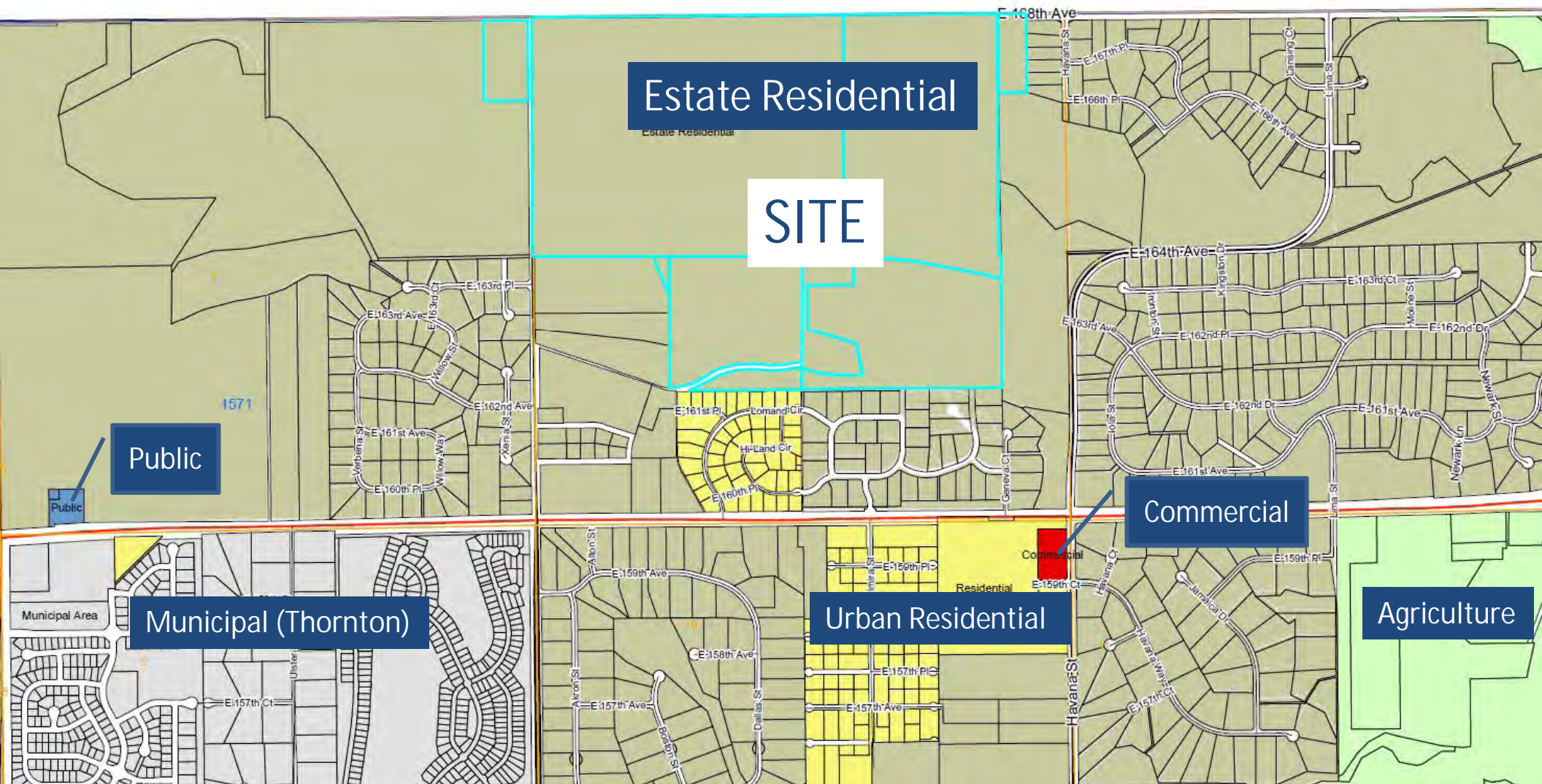
Aerial View



Current Zoning Map



Future Land Use Map



Background

The Promontory District Nos 1-5 is comprised of:

- 364 acres
 - 48 acres within the District Boundaries (Shook Subdivisions 3 & 4)
 - 316 acres within an Inclusion area (future growth)
- Anticipated Build-Out (not entitled – TBD by County through other applications)
 - 444 Single-family homes
 - Home prices ranging from \$550-625K
 - 100 Multi-family units
 - Home prices starting at \$375K
- Estimated population: 1,621

Development Standards

- Chapter 10 - Special Districts
 - Description of area to be served
 - Description of proposed facilities & services
 - Financial plan (cost & debt)
- Findings
 - Sufficient existing and projected need for organized services
 - Existing service is inadequate for present and projected needs
 - Proposed district can provide economical and sufficient service/ financial ability to repay debt

Description of Facilities and Services

Financing and construction of public infrastructure and improvements, including:

- Water and Sanitation Systems
- Streets
- Traffic & Safety Controls
- Parks and Recreation
- Transportation
- Television Relay and Translator Facilities
- Covenant Control
- Security Services

Financing Structure

- Maximum debt issuance: \$69 million
- Est. cost of improvements: \$46,294,500 million
- Max. mill levy: 50 mills
- Maximum interest rate: 18%
- Proposed length of bonds: 30 years
- Operating budget in first year: \$100,000

Referral Comments

- Agencies/districts with no objections
 - City of Brighton – requested location information
 - Brighton Fire – clarification on fire district
 - Hi-Land Acres Water & Sanitation – access to their North Water Treatment Facility
 - Tri-County Health – requested mosquito control plan for review
 - Xcel Energy – assurance that no hinderances occur for future expansion of natural gas and electric transmission facilities
- Adams County agencies
 - Finance – additional clarification questions need to be addressed by the time of the BoCC hearing

PC Update

- August 8, 2019
 - Recommended approval (6-1) vote
- Public Testimony:
 - None

Staff Analysis

- Sufficient existing and projected need
- Existing service is inadequate
- Capable of providing service
- Financial ability to re-pay debt
- Adequate service will not be available through the County or other agency
- Facility and service standards compatible with County standards
- Compliance with Master Plan
- Compliance with County, regional, or state water quality management plans
- Creation of District in best interest of area to be served

Staff Recommendation

- PC and Staff recommends Approval of this request with 9 findings-of-fact.

Findings-of-Fact

1. There is sufficient existing and projected need for organized service in the area to be serviced by the proposed District.
2. The existing service in the area to be served is inadequate for present and projected needs.
3. The proposed Special District is capable of providing economical and sufficient service to the area within its proposed boundaries.
4. The area to be included in the proposed Special District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.
5. Adequate service is not, or will not be, available to the area through the County, other existing municipal or quasi-municipal corporations, including existing Special Districts, within a reasonable time and on a comparable basis.

Findings-of-Fact

6. The facility and service standards of the proposed Special District are compatible with the facility and service standards of each county within which the proposed District is to be located and each municipality which is an interested party under C.R.S. Section 32-1-204 (1).
7. The proposal is in compliance with a master plan adopted pursuant to C.R.S. Section 30-28-106.
8. The proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area.
9. The creation of the proposed District will be in the best interest of the area proposed to be served.



Property Taxes

- Actual value is not taxable value
 - Taxable is a % of actual= Assessed value
- To calculate the property tax, multiply the assessed value times the decimal equivalent of the total mill levy.
- A mill is equal to 1/1000 of a dollar (\$1 per \$1,000).
- A tax rate is the mill levy expressed as a percentage.
- 50 mills = Five percent or .05 as the decimal equivalent.
- Assessed Value x Mill Levy= Taxes