



## 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 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 168<sup>th</sup> Avenue right-of-way proceed east along the southerly sideline of the East 168<sup>th</sup> 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

168<sup>th</sup> 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 168<sup>th</sup> Avenue, and Signal Ditch rights-of-way.



Applicant Information:               McGeady Becher, P.C.  
450 East 17<sup>th</sup> Avenue, Suite 400  
Denver, CO 80203

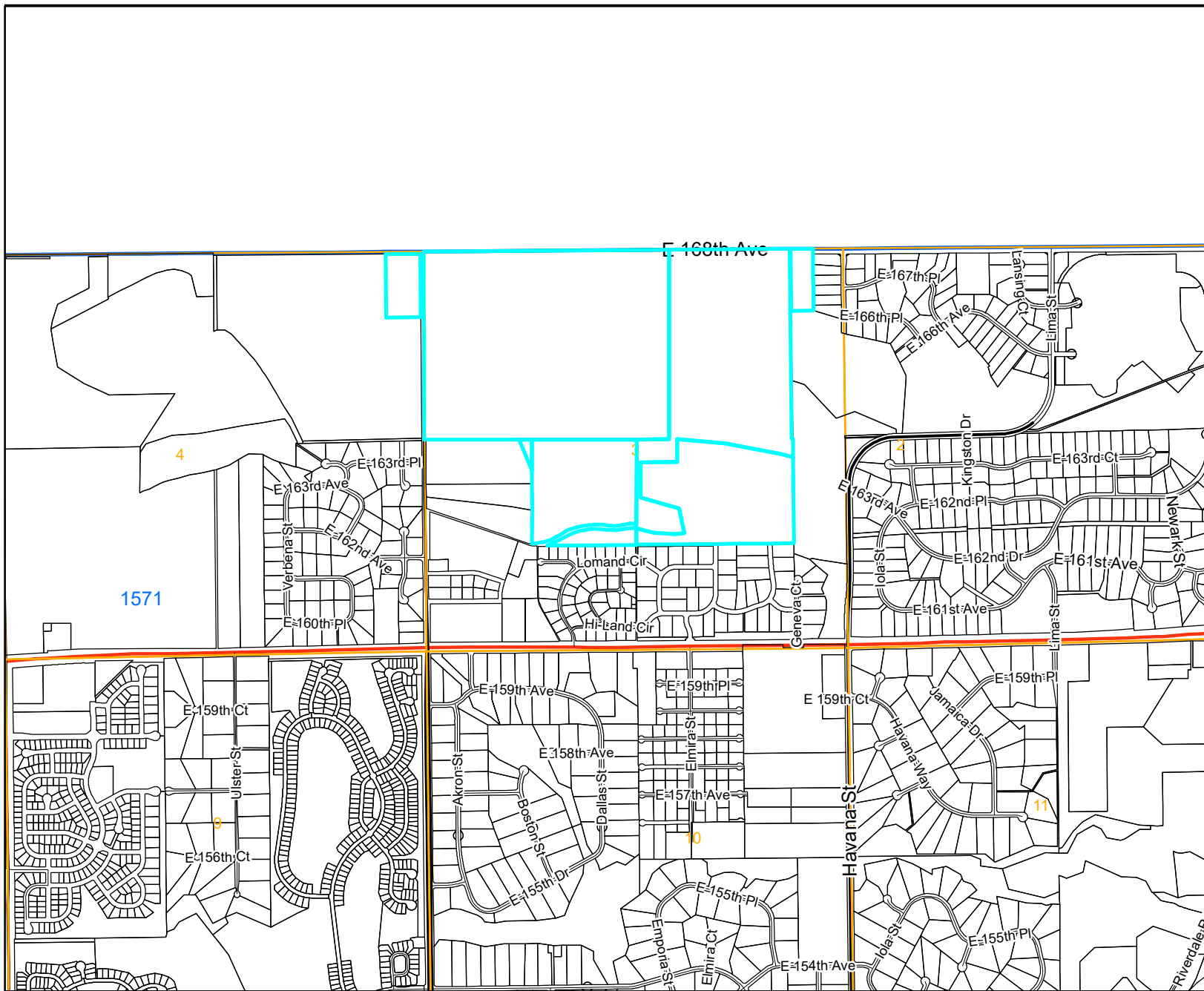
Please forward any written comments on this application to the Department of Community and Economic Development at 4430 South Adams County Parkway, Suite W2000A Brighton, CO 80601-8216. (720) 523-6858 by **Thursday, July 25, 2019** in order that your comments may be taken into consideration in the review 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](mailto: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](http://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



# 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.



**ADAMS COUNTY**  
COLORADO

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

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## **LIST OF EXHIBITS**

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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

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## **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  
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2154 E. Commons Ave., Suite 2000  
Centennial, CO 80122  
Phone: (303) 858-1800

Financial Advisor  
George K. Baum & Company  
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1400 Wewatta Street, Suite 800  
Denver, CO 80202  
Phone: (303) 391-5503

Engineer  
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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

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## **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 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 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, 6<sup>th</sup> 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  $\frac{1}{16}$  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 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  $\frac{1}{16}$  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 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 168<sup>th</sup> Avenue right-of-way proceed east along the southerly sideline of the East 168<sup>th</sup> 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 168<sup>th</sup> 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 168<sup>th</sup> Avenue, and Signal Ditch rights-of-way.

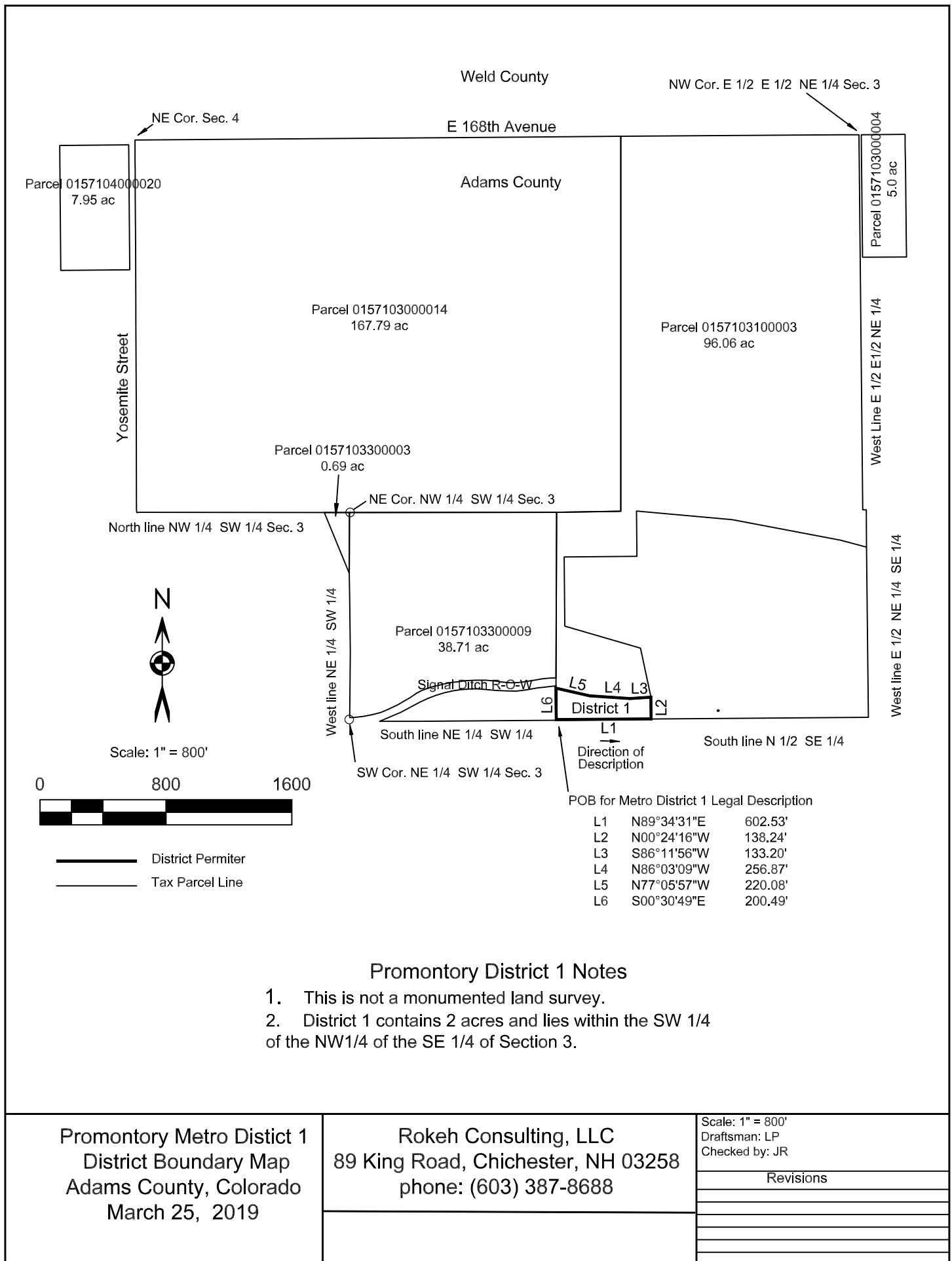
## **EXHIBIT B**

### **(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.

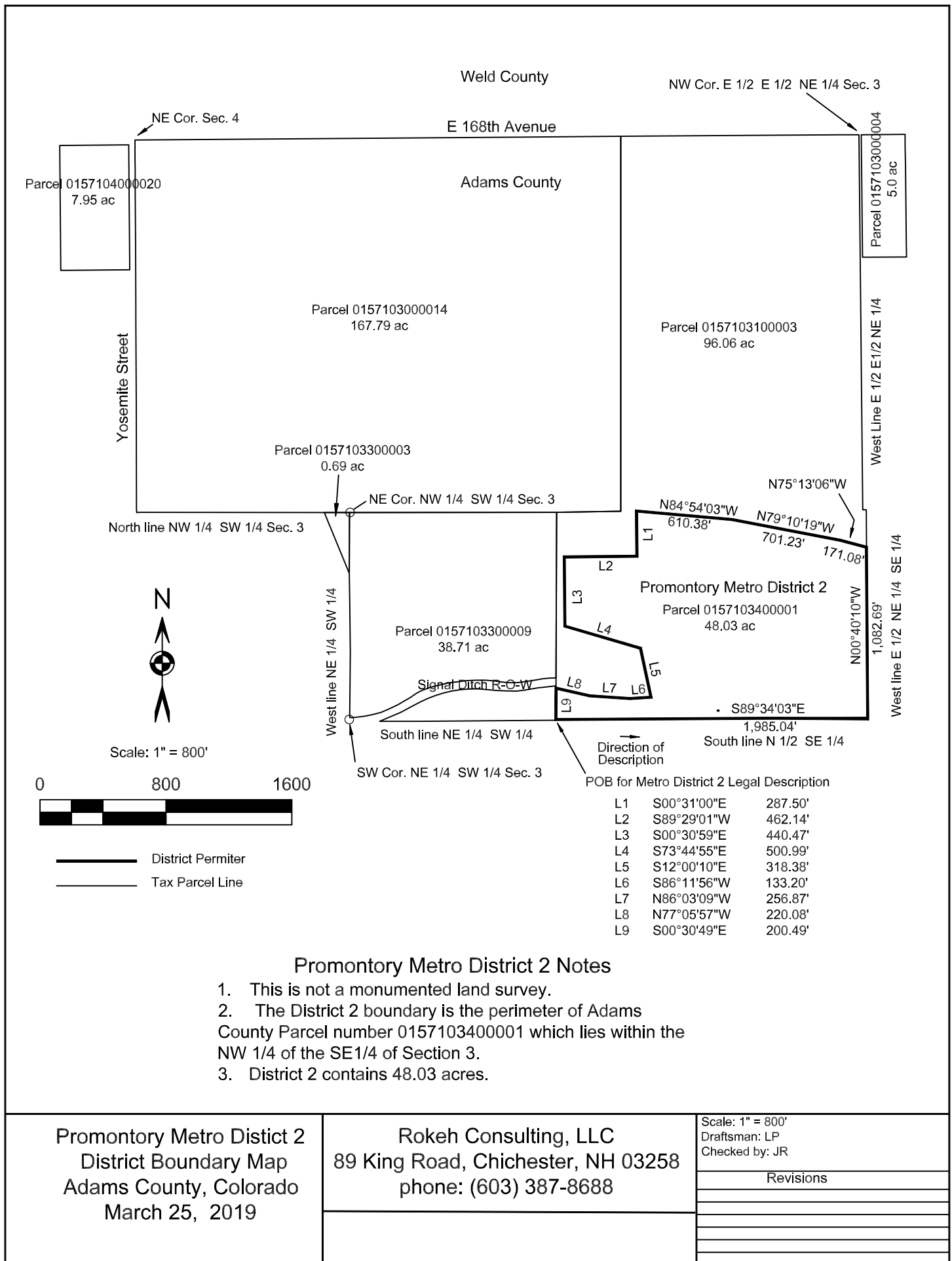
**EXHIBIT B-1**

**(Promontory Metropolitan District No. 1 Boundary Map)**



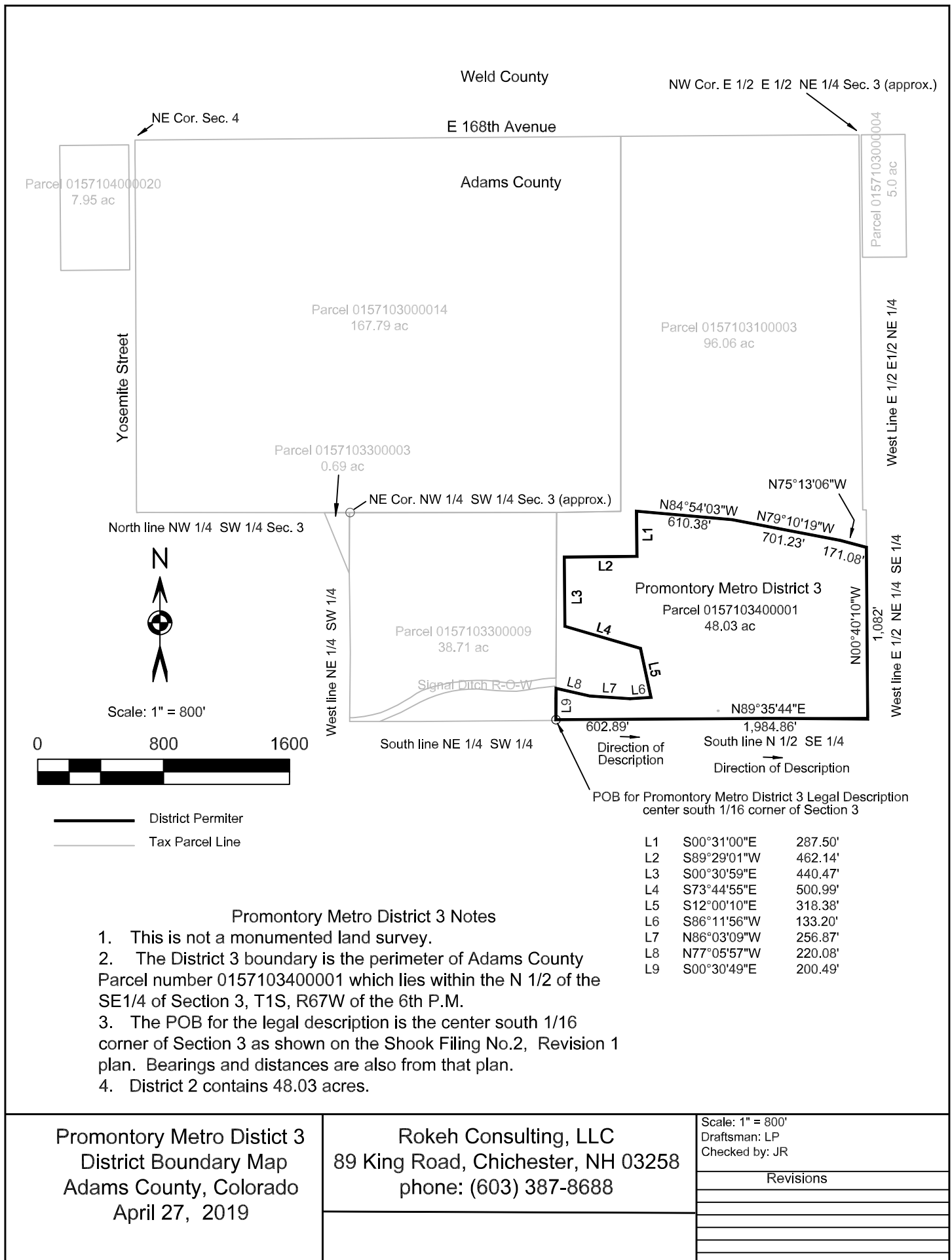
**EXHIBIT B-2**

**(Promontory Metropolitan District No. 2 Boundary Map)**



**EXHIBIT B-3**

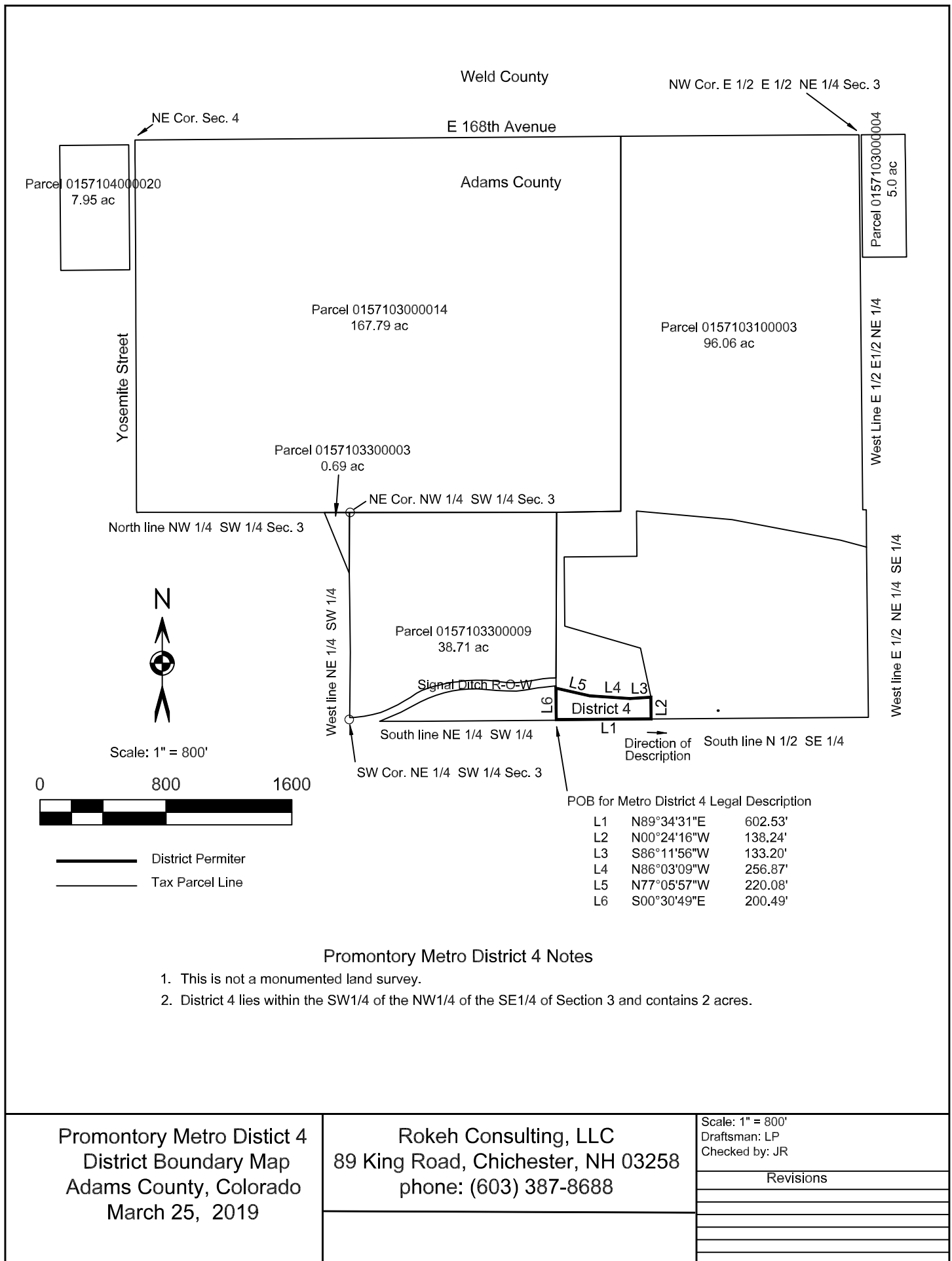
**(Promontory Metropolitan District No. 3 Boundary Map)**





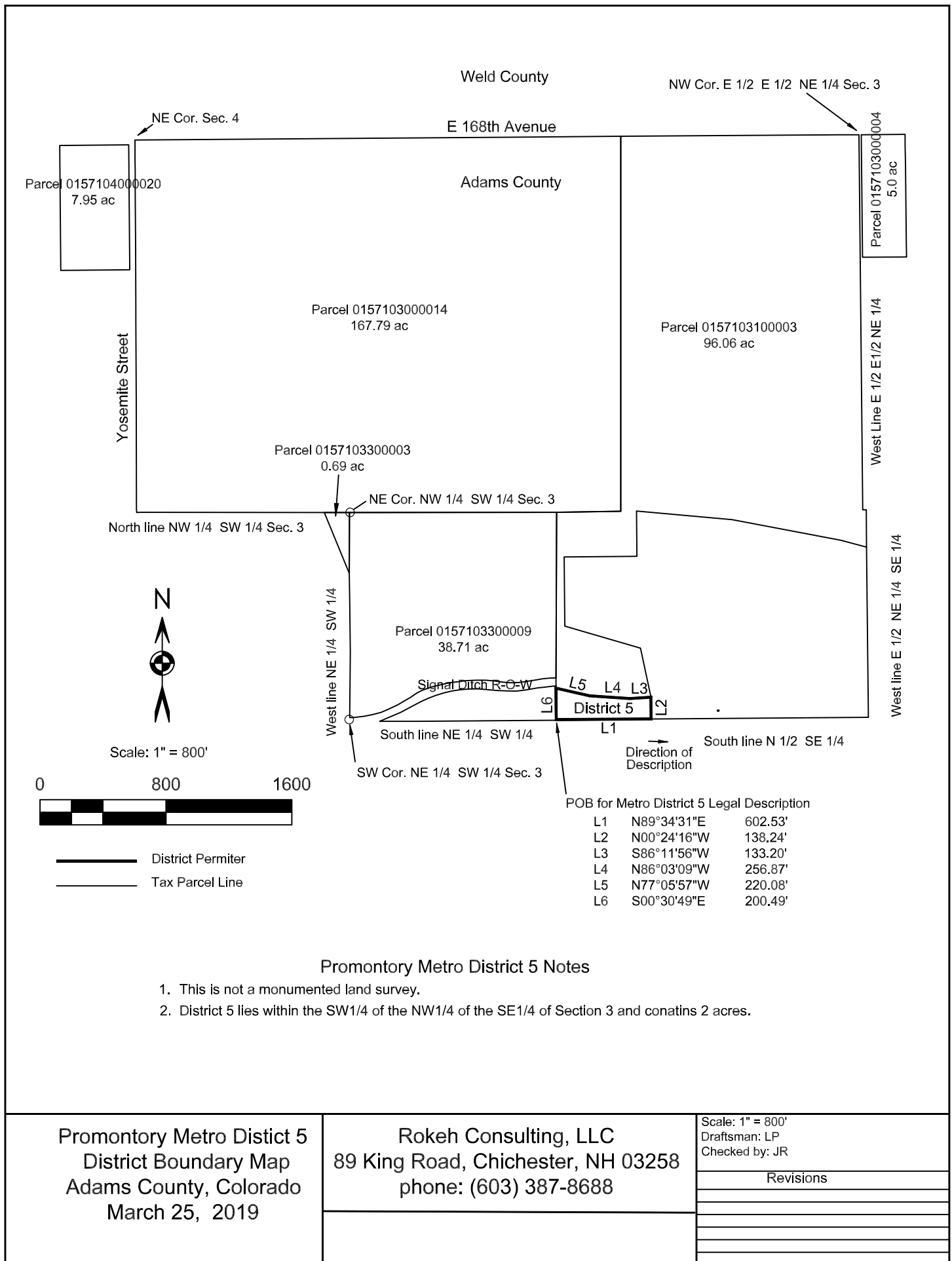
**EXHIBIT B-4**

**(Promontory Metropolitan District No. 4 Boundary Map)**

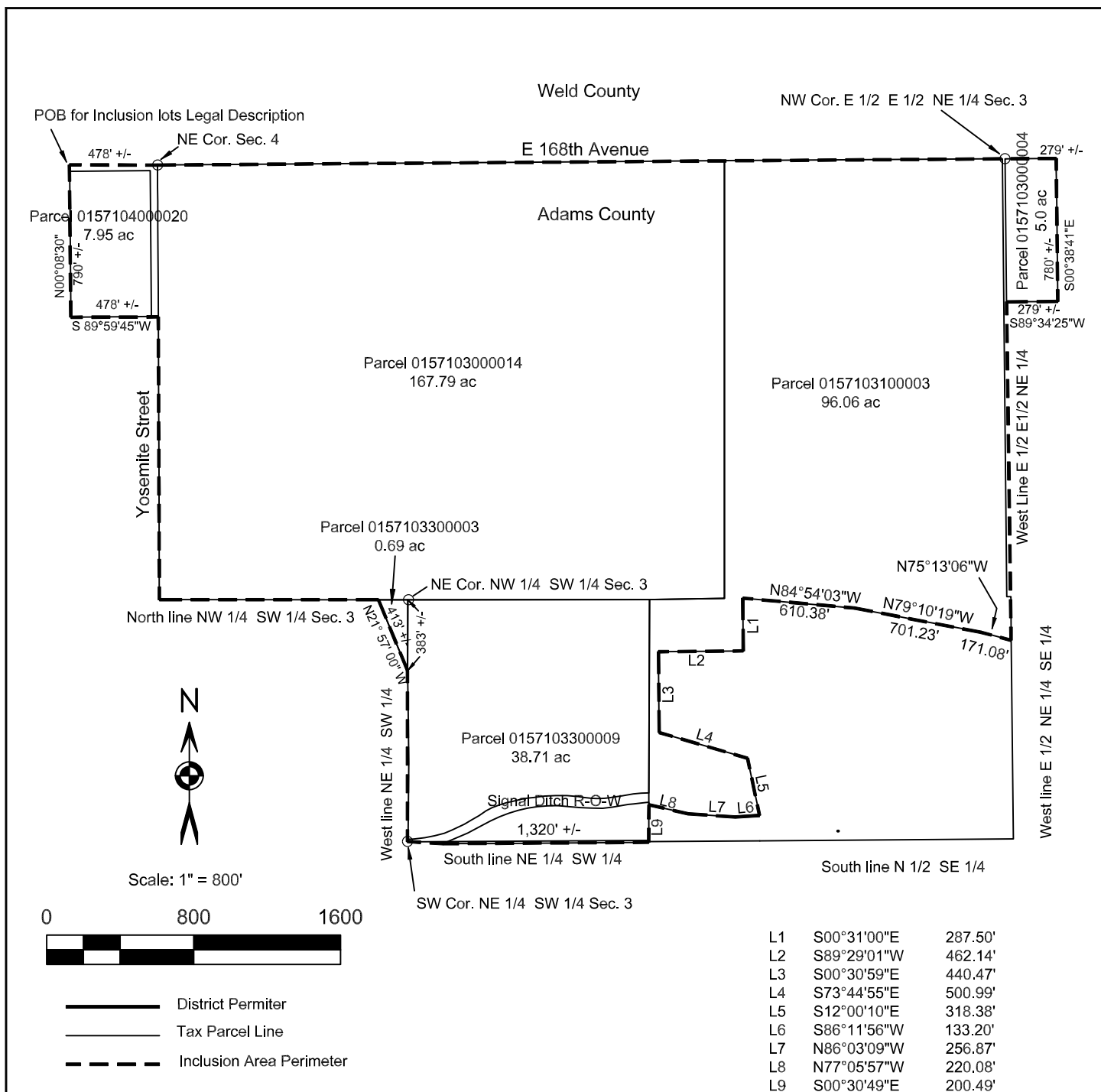


**EXHIBIT B-5**

**(Promontory Metropolitan District No. 5 Boundary Map)**



**EXHIBIT B-6**  
**(Inclusion Area Boundary Map)**



### Promontory Metro District Inclusion Areas

1. This is not a monumented land survey.
2. The Inclusion Area consists of Adams County tax parcels 0157104000020, 0157103000014, 0157103100003, 0157103000004, and 0157103300003 excluding that acreage within the Yosemite Street, E 168th Avenue, and Signal Ditch rights-of-way.
3. The Inclusion Areas consist of 316.2 acres.

Promontory Metro District  
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.





## **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 168<sup>th</sup> 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 168<sup>th</sup> 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 168<sup>th</sup> 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		
<b>SUBTOTAL</b>					<b>\$122,500.00</b>	

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		
<b>SUBTOTAL</b>					<b>\$146,709.52</b>	

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		
<b>SUBTOTAL</b>					<b>\$61,097.34</b>	

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		
<b>SUBTOTAL</b>					<b>\$398,257.15</b>	

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		
<b>SUBTOTAL</b>					<b>\$235,788.39</b>	

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		
<b>SUBTOTAL</b>					<b>\$147,251.00</b>	

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
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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		
<b>SUBTOTAL</b>	72% of Filing 1 Engineering are Shared Improvements				<b>\$138,600.00</b>	

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		
<b>SUBTOTAL</b>	72% of Filing 1 Erosion Control are Shared Improvements				<b>\$106,579.01</b>	

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		
<b>SUBTOTAL</b>	72% of Filing 1 Earthwork are Shared Improvements				<b>\$39,773.66</b>	

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		
<b>SUBTOTAL</b>	72% of Filing 1 Storm Sewer are shared improvements				<b>\$33,817.91</b>	

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		
<b>SUBTOTAL</b>	72% of Filing 1 roadways are shared improvements				<b>\$289,093.53</b>	

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		
<b>SUBTOTAL</b>	72% of Filing 1 Signage are Shared Improvements				<b>\$4,881.60</b>	

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				\$929,210.11	
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%			\$82,142.17	Typically 6% to 9%

Project Grand Total	\$1,108,919.35
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Project Notes / Assumptions:
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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					<b>\$81,630.87</b>	

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%

<b>Project Grand Total</b>	<b>\$788,098.37</b>
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**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
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Project Notes / Assumptions:
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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					<b>\$1,197,337.00</b>	

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					<b>\$845,152.00</b>	

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					<b>\$14,760.00</b>	

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					<b>\$492,840.00</b>	

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					<b>\$550,000.00</b>	

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%
<b>Project Grand Total</b>					<b>\$9,595,000.66</b>	

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		
<b>SUBTOTAL</b>					<b>\$163,000.00</b>	

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		
<b>SUBTOTAL</b>					<b>\$91,289.20</b>	

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		
<b>SUBTOTAL</b>					<b>\$229,710.36</b>	

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		
<b>SUBTOTAL</b>					<b>\$121,010.00</b>	

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		
<b>SUBTOTAL</b>					<b>\$734,125.00</b>	

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		
<b>SUBTOTAL</b>					<b>\$460,625.00</b>	

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					<b>\$383,136.50</b>	

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					<b>\$299,554.00</b>	

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					<b>\$4,920.00</b>	

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					<b>\$144,525.00</b>	

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					<b>\$187,120.00</b>	

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%
<b>Project Grand Total</b>					<b>\$3,318,544.53</b>	

Project Notes / Assumptions:

**OPINION OF PROBABLE COST**

**Multi Family Tract in Parcel 0157103000014 & Parcel 0157104000020**

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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		
<b>SUBTOTAL</b>					<b>\$265,000.00</b>	

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		
<b>SUBTOTAL</b>					<b>\$24,355.96</b>	

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		
<b>SUBTOTAL</b>					<b>\$202,049.00</b>	

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		
<b>SUBTOTAL</b>					<b>\$395,000.00</b>	

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		
<b>SUBTOTAL</b>					<b>\$537,428.00</b>	

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
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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
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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
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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
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Project Notes / Assumptions:
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OPINION OF PROBABLE COST

Offsite Regional Public Improvements

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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		
<b>SUBTOTAL</b>					<b>\$115,000.00</b>	

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		
<b>SUBTOTAL</b>					<b>\$64,380.00</b>	

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		
<b>SUBTOTAL</b>					<b>\$10,224,750.00</b>	

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		
<b>SUBTOTAL</b>					<b>\$1,442,423.50</b>	

Public Improvements		<b>\$11,846,553.50</b>	
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%

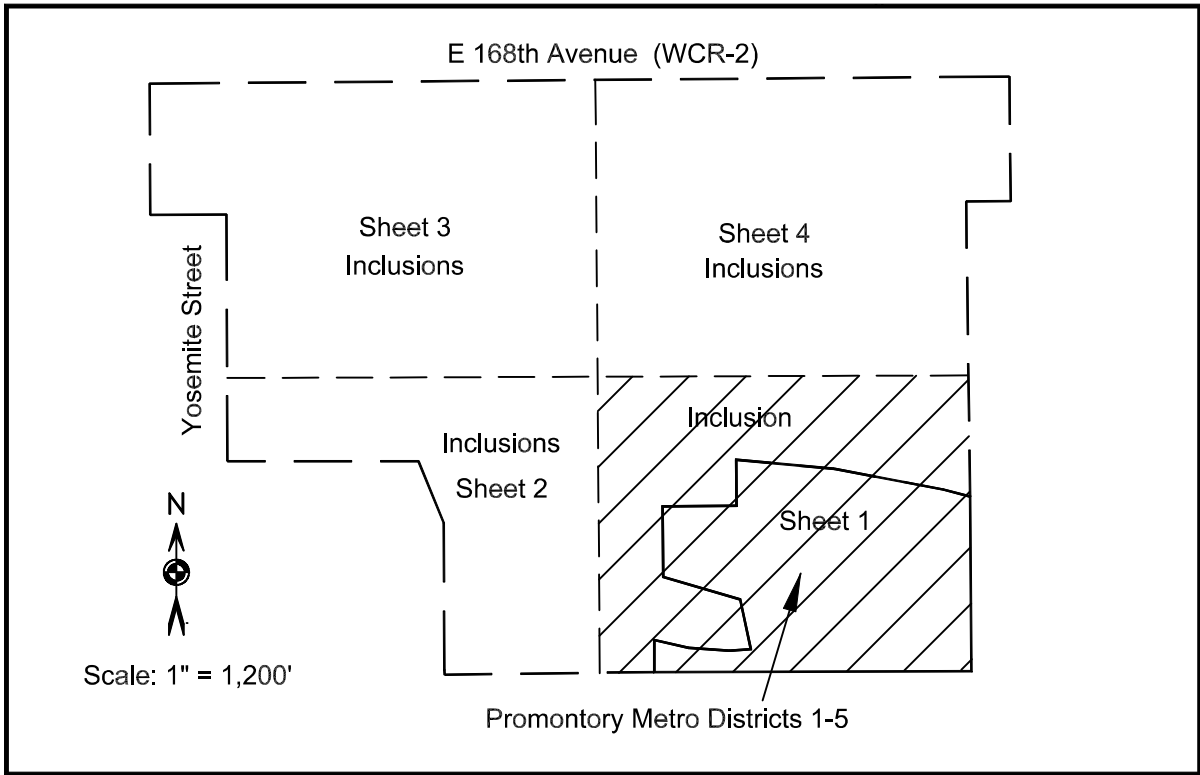
<b>Project Grand Total</b>	<b>\$13,248,000.78</b>
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Project Notes / Assumptions:

## **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.

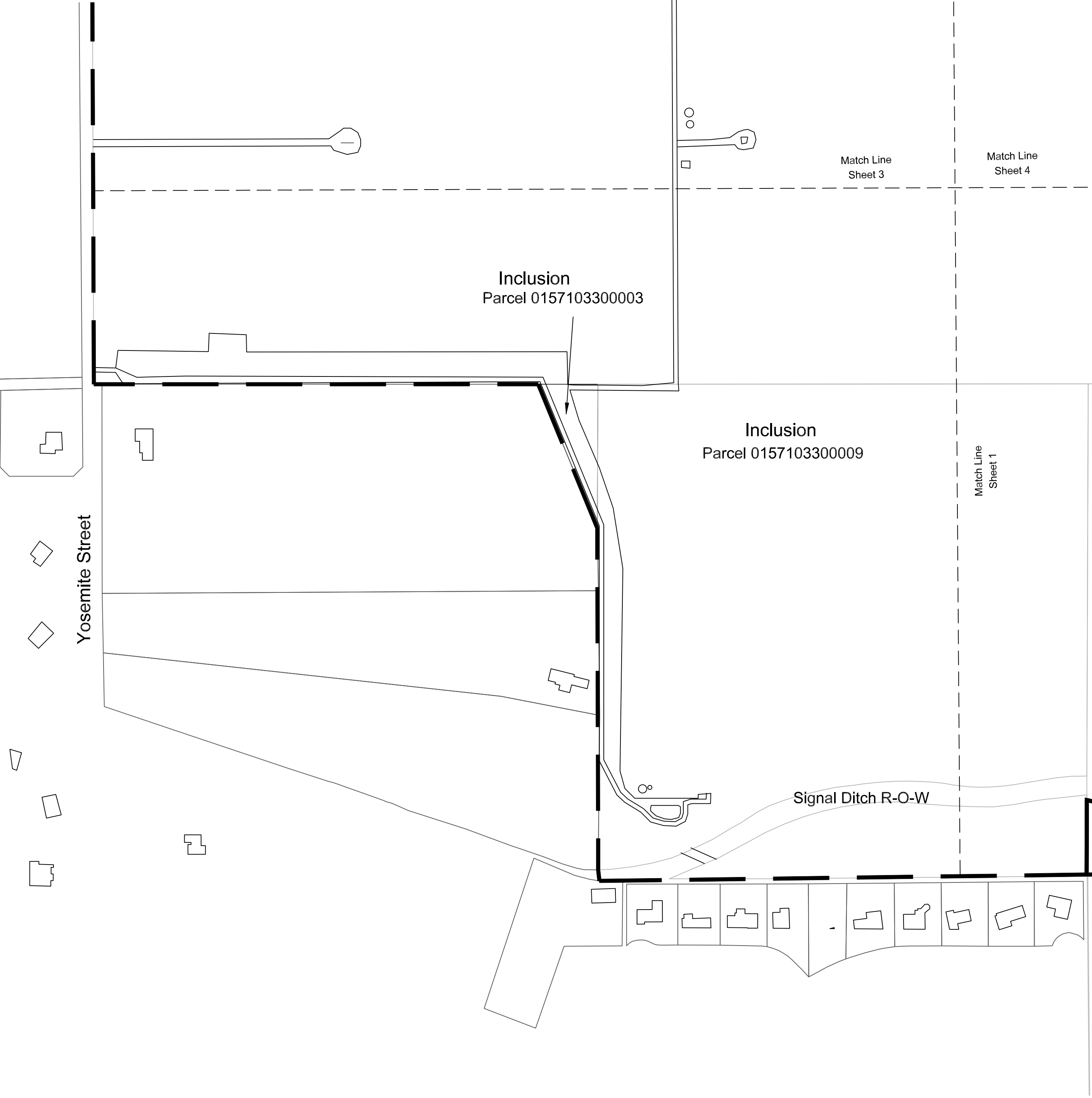
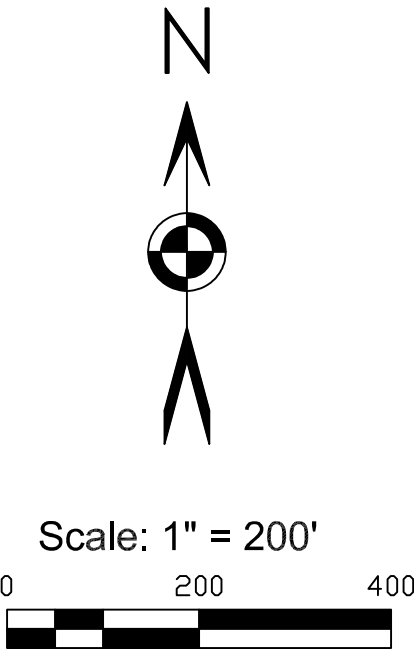
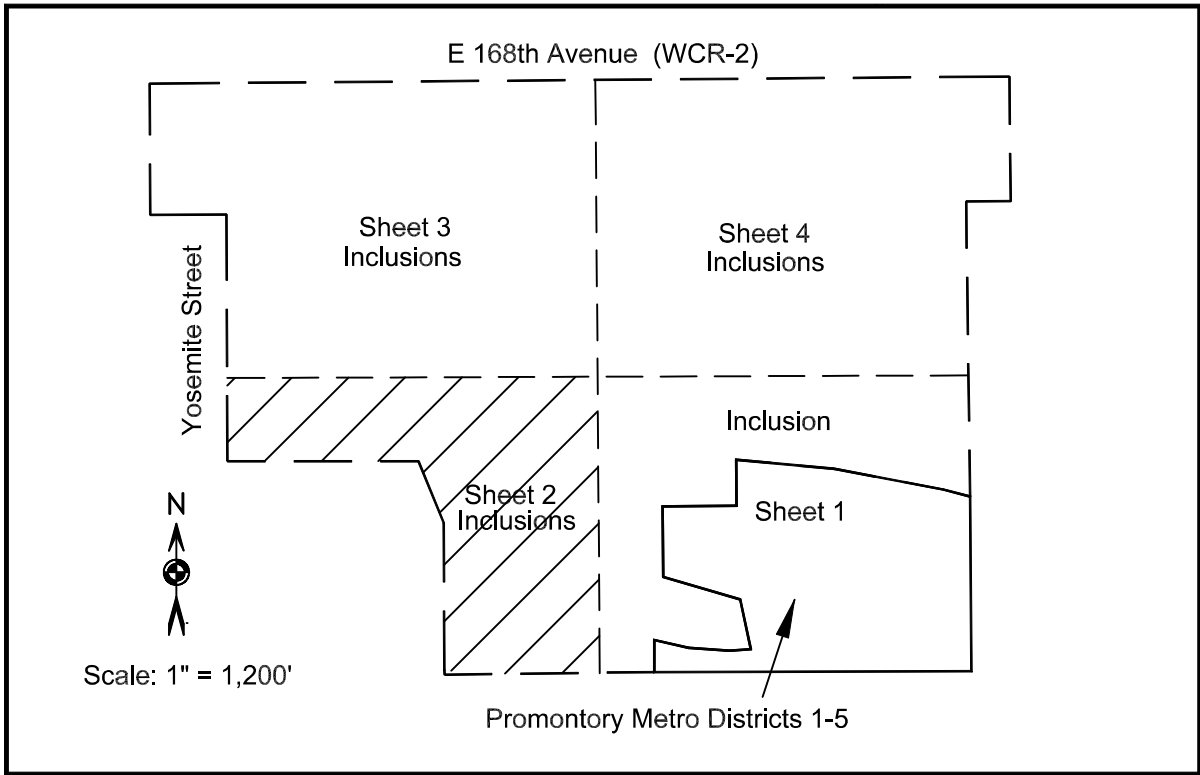


Promontory Metro Districts 1-5  
Site Plan  
Adams County, Colorado  
February 27, 2019

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

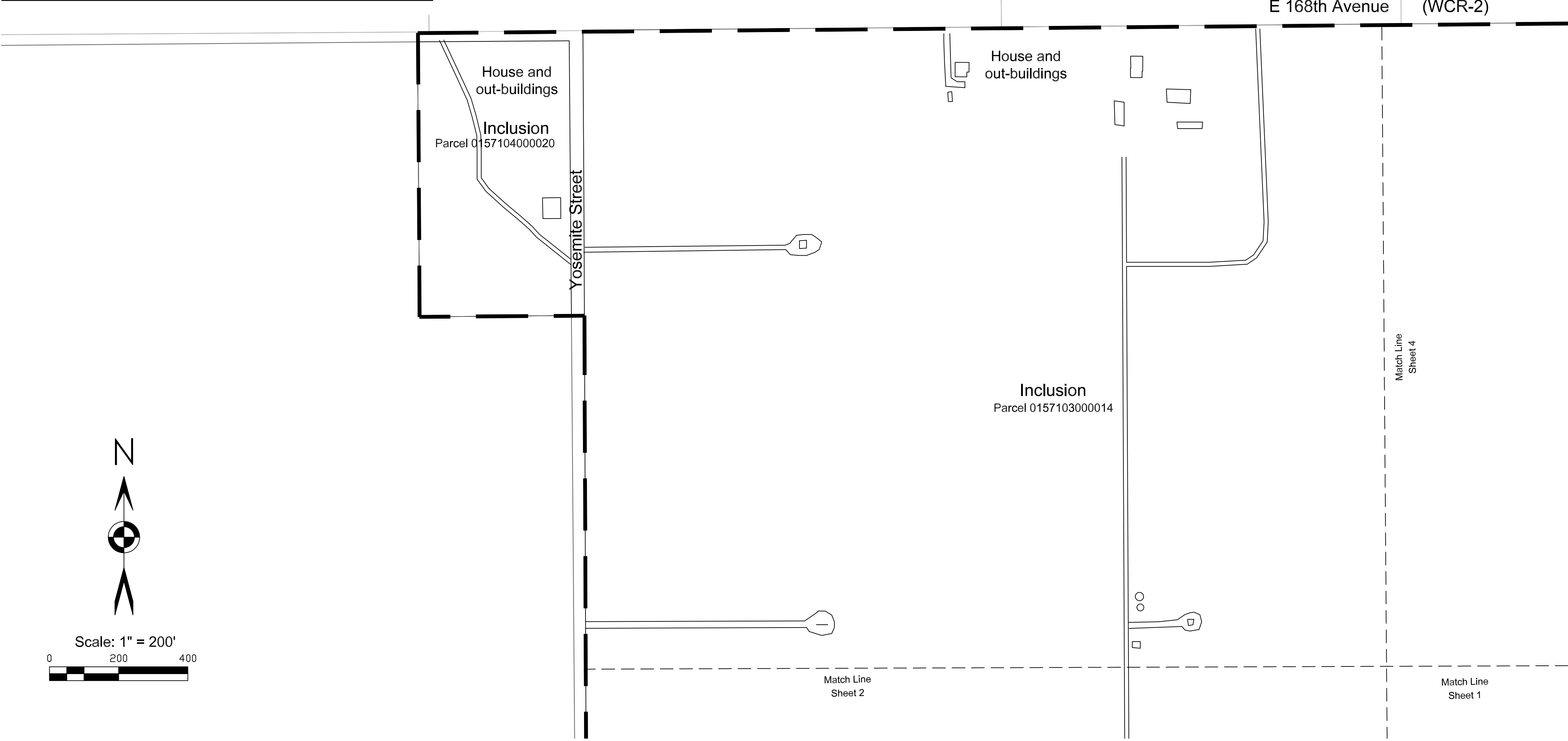
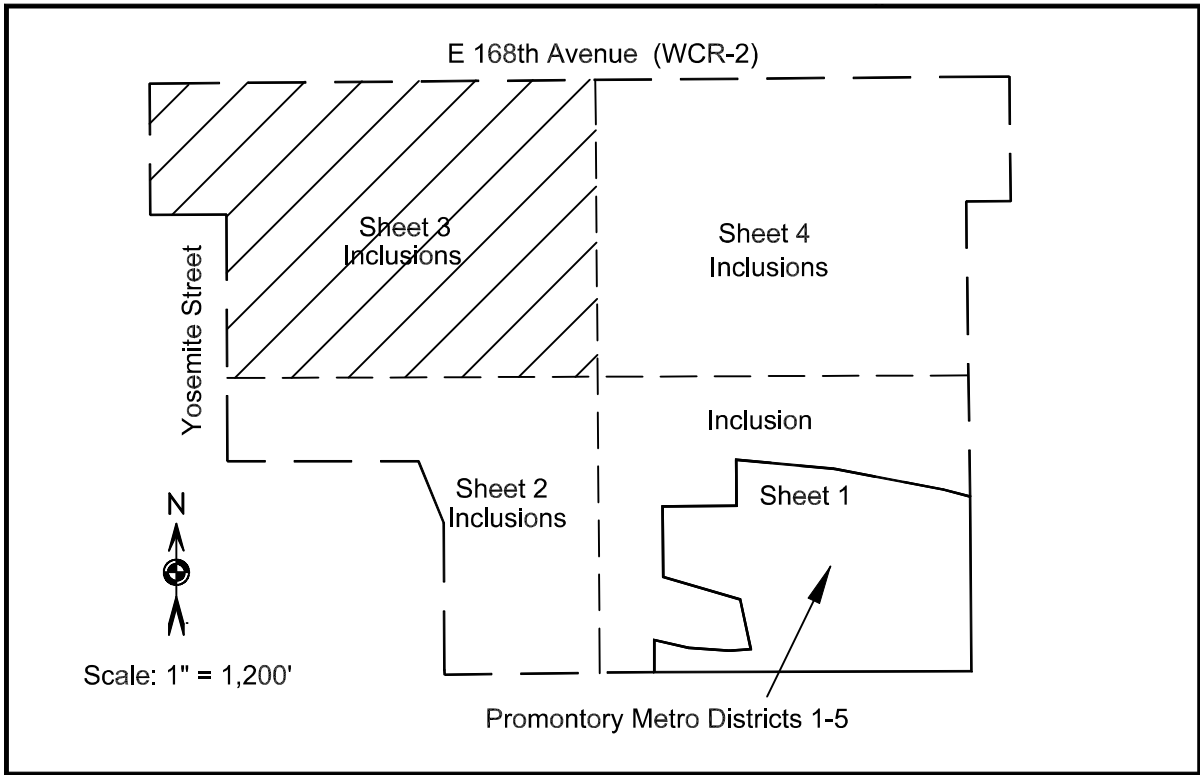


Promontory Metro Districts 1-5  
Inclusion Lots  
Site Plan  
Adams County, Colorado  
February 27, 2019

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

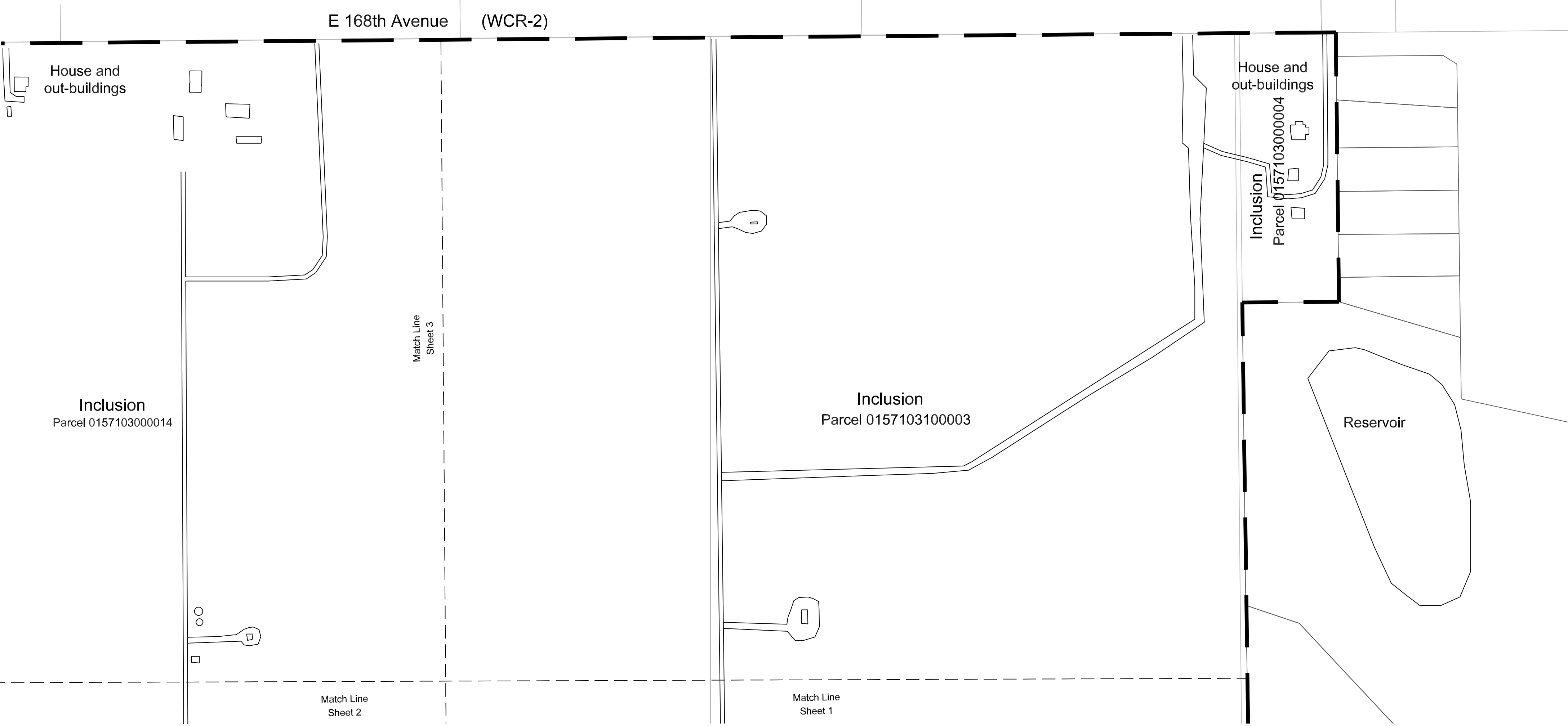
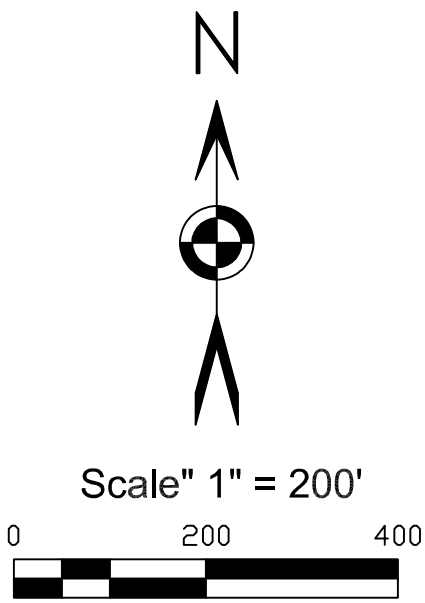
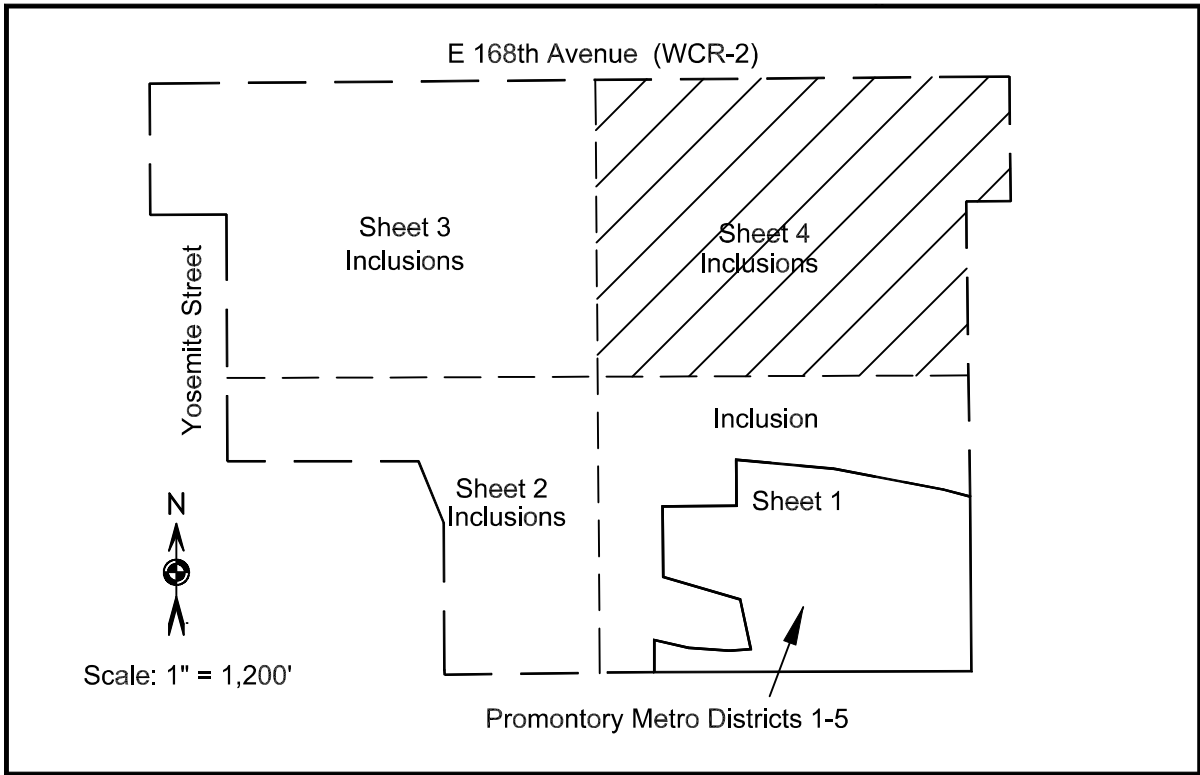


Promontory Metro Districts 1-5  
Inclusion Lots  
Site Plan  
Adams County, Colorado  
February 27, 2019

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  
  
Sheet 3 of 4



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**

PMD  
Cashflow  
4/9/2019

**Schedule of Revenue & Debt Service**

**Residential & Oil & Gas**

Collection Year	Assessed Value and Bond Levy Revenue					Earnings on Cumulative Surplus 1.00%	Combined 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			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	

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**Promontory Metropolitan District**  
*Adams County, Colorado*  
*Limited Mill General Obligation Bonds, Series 2021*

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**Sources & Uses**

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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

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**George K. Baum & Company**  
Public Finance



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## Promontory Metropolitan District

*Adams County, Colorado*

*Limited Mill General Obligation Bonds, Series 2021*

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### Debt Service Schedule

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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

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Series 2021 4.9.2019 | SINGLE PURPOSE | 4/9/2019 | 11:46 AM

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George K. Baum & Company  
Public Finance

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**Promontory Metropolitan District**  
*Adams County, Colorado*  
*Limited Mill General Obligation Bonds, Series 2021*

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**Debt Service Schedule**

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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

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**George K. Baum & Company**  
Public Finance

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**Promontory Metropolitan District**  
*Adams County, Colorado*  
*Limited Mill General Obligation Bonds, Series 2024*

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**Sources & Uses**

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Dated 12/01/2024 | Delivered 12/01/2024

**Sources Of Funds**

Par Amount of Bonds.....	\$14,960,000.00
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<b>Total Sources.....</b>	<b>\$14,960,000.00</b>
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**Uses Of Funds**

Total Underwriter's Discount (1.500%).....	224,400.00
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Costs of Issuance.....	100,000.00
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Deposit to Debt Service Reserve Fund (DSRF).....	683,374.22
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Project Fund.....	13,952,225.78
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<b>Total Uses.....</b>	<b>\$14,960,000.00</b>
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Series 2024 4.9.2019 | SINGLE PURPOSE | 4/ 9/2019 | 11:47 AM

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**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

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**Promontory Metropolitan District**  
*Adams County, Colorado*  
*Limited Mill General Obligation Bonds, Series 2024*

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**Debt Service Schedule**

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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

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**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

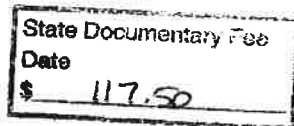
TODD CREEK VILLAGE METROPOLITAN  
DISTRICT  
10450 E 159TH CT  
BRIGHTON CO 80602-7977

SIGNAL DITCH COMPANY  
C/O BRICE STEELE, ESQ.  
LAW OFFICES OF BRICE STEELE, P.C.  
25 S 4<sup>TH</sup> 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 9<sup>th</sup> 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 ensealing 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: *Stan Martin*

Colorado  
STATE OF ~~TEXAS~~ )  
COUNTY OF Adams ) ss.

The foregoing instrument was acknowledged before me this 6th day of April, by Stewart Patterson, 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*  
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 88°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 452.14 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.