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June 27, 2023

VIA CERTIFIED MAIL

Adams County Clerk and Recorder 4430 S Adams County Parkway Brighton, CO 80601

Re: Harvest Mile Metropolitan District - Filing of Approved Service Plan

Dear Clerk and Recorder:

Pursuant to Section 32-1-306, C.R.S., please find enclosed a copy of the approved Service Plan for the Harvest Mile Metropolitan District (the "Service Plan"). Please note that the Service Plan is not for recording; it is being provided pursuant to statute to be maintained as a public record for public inspection.

Please feel free to contact us with any questions. Thank you.

Sincerely,

WHITE BEAR ANKELE TANAKA & WALDRON Attorneys at Law

Allison L. Hanson Senior Paralegal

Enclosure 2544.0002; 1327200

SERVICE PLAN FOR

HARVEST MILE METROPOLITAN DISTRICT CITY OF AURORA, COLORADO

Prepared

by

White Bear Ankele Tanaka & Waldron 2154 E. Commons Ave., Suite 2000 Centennial, CO 80122

Date: January 13, 2023

TABLE OF CONTENTS

I.	INTRO	DUCTION	. 1
	A.	Purpose and Intent	. 1
	В.	Need for the District	. 1
	C.	Objective of the City Regarding District's Service Plan	. 1
II.	DEFIN	ITIONS	. 2
III.	BOUNI	DARIES	. 6
IV.	PROPO	SED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION	. 6
V.	DESCR	RIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES	. 6
		Powers of the District and Service Plan Amendment.	
		1. Operations and Maintenance Limitation	
		2. Fire Protection Limitation	
		3. Television Relay and Translation Limitation	
		4. Golf Course Construction Limitation	. 7
		5. Construction Standards Limitation	
		6. Privately Placed Debt Limitation	
		7. Inclusion Limitation.	
		8. Overlap Limitation	. 8
		9. Initial Debt Limitation	
		10. Total Debt Issuance Limitation	
		11. Fee Limitation	. 8
		12. Monies from Other Governmental Sources	. 9
		13. Consolidation Limitation	. 9
		14. Bankruptcy Limitation	
		15. Website	
		16. Service Plan Amendment Requirement	
	В.	Preliminary Engineering Survey	
VI.	REGIO	NAL IMPROVEMENTS	10
VII.	FINAN	CIAL PLAN	11
	Α.	General	11
		Maximum Voted Interest Rate and Maximum Underwriting Discount	
	C. 1	Maximum Debt Mill Levy	12
		Maximum Debt Mill Levy Imposition Term	
		Debt Repayment Sources	
		Debt Instrument Disclosure Requirement	
		Security for Debt	
		TABOR Compliance	
		District's Operating Costs	
		Agreed Upon Procedures Examination.	

VIII.	ANNUAL REPORT	
	A. General	
	B. Reporting of Significant Events	15
IX.	DISSOLUTION	16
X.	DISCLOSURE NOTICES AND MEETINGS	16
XI.	INTERGOVERNMENTAL AGREEMENT	17
XII.	CONCLUSION	18

LIST OF EXHIBITS

EXHIBIT A Legal Descriptions

EXHIBIT B Aurora Vicinity Map

EXHIBIT C-1 Initial District Boundary Map

EXHIBIT C-2 Inclusion Area Boundary Map

EXHIBIT D Notice of Special District Disclosure

EXHIBIT E Intergovernmental Agreement between the District and Aurora

I. INTRODUCTION

A. Purpose and Intent.

The District is an independent unit of local government, separate and distinct from the City, 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 City only insofar as they may deviate in a material matter from the requirements of the Service Plan. It is intended that the District will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District is not being created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan.

B. Need for the District.

There are currently no other governmental entities, including the City, located in the immediate vicinity of the District that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Objective of the City Regarding District's Service Plan.

The City's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for commercial and residential properties, and/or repaid by Fees, as long as such Fees are not imposed upon or collected from Taxable Property owned or occupied by an End User for the purpose of creating a capital cost payment obligation as further described in Section V.A.11. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs. Operational activities are allowed, but only through an intergovernmental agreement with the City.

It is the intent of the District to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of

all Debt, and if the District has authorized operating functions under an intergovernmental agreement with the City, to retain only the power necessary to impose and collect taxes or Fees to pay for these costs.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees or from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on commercial and residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties. It is the intent of this Service Plan to assure to the extent possible that no commercial or residential property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property developed for a residential use bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District. With regard to Regional Improvements, this Service Plan also provides for the Districts to pay a portion of the cost of regional infrastructure as part of ensuring that development and those that benefit from development pay for the associated costs.

II. <u>DEFINITIONS</u>

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

Agreed Upon Procedures Engagement: means an attestation engagement in which a certified public accountant performs specific procedures on subject matter and reports the findings without providing an opinion or conclusion. The subject matter may be financial or nonfinancial information. Because the needs of an engaging party vary, the nature, timing, and extent of the procedures may vary, as well.

Approved Development Plan: means a Framework Development Plan or other process established by the City for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area as approved by the City pursuant to the City Code and as amended pursuant to the City Code from time to time.

ARI or Regional Improvements: means Aurora Regional Improvements.

ARI Authority: means one or more Authorities established by an ARI Authority Establishment Agreement.

ARI Establishment Agreement: means an intergovernmental agreement establishing an ARI Authority which has, at minimum, Title 32 special districts from three (3) or more Approved Development Plan areas as parties to the Agreement.

ARI Master Plan: means one or more master plans adopted by an ARI Authority establishing Regional Improvements which will benefit the taxpayers and service users of

the District which constitute such ARI Authority, which master plan will change from time to time.

ARI Mill Levy: means the following:

- A. For a district with property within its boundaries developed with any residential uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be one (1) mill for collection beginning for each district in the first year of collection of a debt service mill levy by such district and continuing in each year thereafter through the twentieth (20th) year; and (ii) shall be five (5) mills from the twenty-first (21st) year through the fortieth (40th) year or the date of repayment of the debt incurred for Public Improvements, other than Regional Improvements, which ever first occurs; and (iii) for an additional ten (10) years, the mill levy shall be equal to the average debt service mill levy imposed by such district in the ten (10) years prior to the date of repayment of the debt incurred for Public Improvements other than Regional Improvements; and
- B. For a district with property within its boundaries developed solely for commercial uses means the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the ARI Master Plan, which: (i) shall be one (1) mill for collection beginning for each district in the first year of collection of a debt service mill levy by such district and continuing in each year thereafter through the twentieth (20th) year; (ii) shall be one and one-half (1.5) mills from the twenty-first (21st)year through the date of repayment of debt incurred for Public Improvements, other than Regional Improvements; and (iii) for five (5) years thereafter, the mill levy shall be the lesser of twenty (20) mills or a mill levy equal to the average debt service mill levy imposed by such district in the ten (10) years prior to the date of repayment of debt issued for Public Improvements, other than Regional Improvements; and
- C. Any district may, pursuant to any intergovernmental agreement with the City, extend the term for application of the ARI Mill Levy beyond the years set forth in A and B above. The Maximum Mill Levy Imposition Term shall include the terms set forth in A and B above and any extension of the term as approved in an intergovernmental agreement as described herein.
- D. All mills described in this ARI Mill Levy definition shall be subject to adjustment as follows: On or after January 1, 2004, if there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the one (1) mill levy described above 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, 2004, 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.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an *ad valorem* property tax mill levy, and/or collect Fee revenue.

City: means the City of Aurora, Colorado.

<u>City Code</u>: means the City Code of the City of Aurora, Colorado.

City Council: means the City Council of the City of Aurora, Colorado.

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

District: means the Harvest Mile Metropolitan District.

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

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

<u>Fees</u>: means any fee imposed by the District for services, programs or facilities provided by the District, as described in Section V.A.11. below.

<u>Financial Plan</u>: means the Financial Plan described in Section VII which describes (i) how the Public Improvements are to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year.

<u>Inclusion Area Boundaries</u>: means the boundaries of the area described in the Inclusion Area Boundary Map.

<u>Inclusion Area Boundary Map</u>: means the map attached hereto as **Exhibit C-2**, describing the property proposed for inclusion within the District.

<u>Initial District Boundaries</u>: means the boundaries of the area described in the Initial District Boundary Map.

<u>Initial District Boundary Map</u>: means the map attached hereto as **Exhibit C-1**, describing the District's initial boundaries.

<u>Maximum Debt Mill Levy</u>: means the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VII.C below.

<u>Maximum Debt Mill Levy Imposition Term</u>: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VII.D below.

<u>Operations and Maintenance Mill Levy</u>: means the mill levy the Districts project to impose for payment of administration, operations, and maintenance costs as set forth in the Financial Plan in Section VII below.

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

<u>Public Improvements</u>: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

<u>Regional Improvements</u>: means Public Improvements and facilities that benefit the Service Area and which are to be financed pursuant to Section VI below.

<u>Service Area</u>: means the property within the Initial District Boundary Map and the Inclusion Area Boundary Map.

Service Plan: means this service plan for the District approved by City Council.

<u>Service Plan Amendment</u>: means an amendment to the Service Plan approved by City Council in accordance with the City's ordinance and the applicable state law.

<u>Special District Act</u>: means Section 32-1-101, <u>et seq</u>., of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

<u>Taxable Property</u>: means real or personal property within the Service Area subject to ad valorem taxes imposed by the District.

III. BOUNDARIES

The area of the Initial District Boundaries includes approximately three hundred eight and six tenths (308.60) acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately zero (0) acres. A legal description of the Initial District Boundaries and the Inclusion Area Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the Initial District Boundaries is attached hereto as **Exhibit C-1**, and a map of the Inclusion Area Boundaries is attached hereto as **Exhibit C-2**. It is anticipated that the District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Article V below.

IV. <u>PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION</u>

The Service Area consists of approximately three hundred eight and six tenths (308.60) acres of undeveloped land. The current assessed valuation of the Service Area is \$0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The population of the District at build-out is estimated to be approximately zero (0) people.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Development Plan.

V. <u>DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES</u>

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

In connection with the performance of all acts or activities hereunder, the District shall not violate any protection clauses of the United States or Colorado State Constitutions. The District shall not discriminate against any person because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this Service Plan.

1. <u>Operations and Maintenance Limitation</u>. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall dedicate the Public Improvements to the City or other

appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan and other rules and regulations of the City and applicable provisions of the City Code. The District shall be authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise required to be dedicated to the City or other public entity, including, but not limited to street improvements (including roads, curbs, gutters, culverts, sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, and other street improvements), traffic and safety controls, retaining walls, park and recreation improvements and facilities, trails, open space, landscaping, drainage improvements (including detention and retention ponds, trickle channels, and other drainage facilities), irrigation system improvements (including wells, pumps, storage facilities, and distribution facilities), and all necessary equipment and appurtenances incident thereto. Any Fee imposed by the District for access to such park and recreation improvements shall not result in Non-District Aurora residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the Districts shall be entitled to impose an administrative Fee as necessary to cover additional expenses associated with Non-District Aurora residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fees for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District shall be open to the general public and Non-District Aurora residents, subject to the rules and regulations of the District as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District.

- 2. <u>Fire Protection Limitation</u>. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.
- 3. <u>Television Relay and Translation Limitation</u>. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City.
- 4. <u>Golf Course Construction Limitation</u>. Acknowledging that the City has financed public golf courses and desires to coordinate the construction of public golf courses in the City's boundaries, the District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.
- 5. <u>Construction Standards Limitation</u>. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction. The

District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

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

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

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

- 7. <u>Inclusion Limitation.</u> The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the City. The District shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.
- 8. Overlap Limitation. The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.
- 9. <u>Initial Debt Limitation</u>. On or before the effective date of approval by the City of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any Fees used for the purpose of repayment of Debt.
- 10. <u>Total Debt Issuance Limitation</u>. The District shall not issue Debt in excess of Ninety Million Dollars (\$90,000,000) in the aggregate; provided however, that any Debt issued by the District for Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI.
- 11. <u>Fee Limitation</u>. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable

Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.

- 12. <u>Monies from Other Governmental Sources</u>. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.
- 13. <u>Consolidation Limitation</u>. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.
- 14. <u>Bankruptcy Limitation</u>. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees have been established under the authority of the City to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:
- (a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and
- (b) Are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable nonbankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a Service Plan Amendment.

- 15. <u>Website</u>. When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1-104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1-104.5.
- 16. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in V.A.1-14 above or in VII.B-G. shall be

deemed to be material modifications to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

B. Preliminary Engineering Survey.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Development Plan. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the zoning on the property in the Service Area and is approximately Sixty-Seven Million Dollars (\$67,000,000).

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

VI. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of participation in the alternatives set forth in Section VI.A, B or C below.

The District shall impose the ARI Mill Levy and shall convey it as follows:

- A. If the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City to appoint no less than thirty percent (30%) and no more than forty-nine percent (49%) of the Board members who will serve as the board of directors of the ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or
- B. If the City and the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City for use in planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users and taxpayers of the District in accordance with such agreement; or

C. If neither Section VI.A nor VI.B above is applicable then the revenue shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the Service Area under this Section VI and shall not expend such revenue until an intergovernmental agreement is executed between the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if the intergovernmental agreement is not executed within two (2) years from the date of the approval of the Service Plan by the City and neither Section VI.A nor VI.B above have occurred within two (2) years from the date of the approval of the Service Plan by the City, then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

As set forth in the definition of the ARI Mill Levy, the District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and VI. B above. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

The Regional Improvements shall be limited to the provision of the planning, design, acquisition, construction, installation, relocation and/or redevelopment of street and transportation related improvements as defined in the Special District Act and the administration and overhead costs incurred as a result of participation in the alternative set forth in Section VI.A, B or C set forth above, unless the City has agreed otherwise in writing; provided, however in no event shall the Regional Improvements include water or sanitary sewer improvements unless such improvements are necessary as a part of completing street and transportation related improvements. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI Mill Levy described in this Section VI at such time as the area within the District's boundaries is included within a different district organized under the Special District Act, or a General Improvement District organized under Section 31-25-601, et seq., C.R.S., which other district has been organized to fund a part or all of the Regional Improvements.

The District shall have the authority to issue Debt for the Regional Improvements, in an amount not to exceed Twenty Million Dollars (\$20,000,000) pursuant to agreements as described in VI.A, B or C above. Such limit is not subject to the Total Debt Issuance Limitation described in section VII below.

VII. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the

Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy, Fees and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed Ninety Million Dollars (\$90,000,000) (exclusive of Debt issued for Regional Improvements described in Section VI above) and shall be permitted to be issued on a schedule and in such year or years as the District determine shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. All Bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes and Fees to be imposed upon all Taxable Property within the District. The District will also rely upon various other revenue sources authorized by law. These will include 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.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. <u>Maximum Debt Mill Levy.</u>

The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Debt, and shall be determined as follows:

- 1. For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 below; provided that if, on or after January 1, 2004, 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, 2004, 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.
- 2. For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum 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.

3. For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users as set for in Section VII.I. below.

D. <u>Maximum Debt Mill Levy Imposition Term.</u>

The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; et seq.

E. <u>Debt Repayment Sources.</u>

The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. The District may also rely upon various other revenue sources authorized by law. At the District's discretion, these may include the power to assess Fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(l), C.R.S., as amended from time to time. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between the District and the City for Regional Improvements.

F. <u>Debt Instrument Disclosure Requirement.</u>

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

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of

Aurora Model Service Plan Single District Single Service Plan Updated November 2021 the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Service Plan for creation of the District.

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

G. Security for Debt.

The District shall not pledge any revenue or property of the City as security for the indebtedness set forth in this Service Plan. Approval of this Service Plan shall not be construed as a guarantee by the City of payment of any of the District's obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the District in the payment of any such obligation.

H. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of the District's Board.

I. <u>District's Operating Costs.</u>

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be One Hundred Thousand Dollars (\$100,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. The first year's operating budget is estimated to be Seventy-Five Thousand Dollars (\$75,000) which is anticipated to be derived from property taxes and other revenues.

The Maximum Debt Mill Levy for the repayment of Debt shall not apply to the District's ability to increase its Operations and Maintenance Mill Levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

J. Agreed Upon Procedures Examination.

For districts with property within their boundaries developed with any residential uses, at such time that a majority of Board of Directors of the District are residents of the district, the district is encouraged to engage the services of a certified public accountant for an Agreed

Aurora Model Service Plan Single District Single Service Plan Updated November 2021 Upon Procedures Engagement. The Board of Directors, in its discretion, will set the scope and the procedures for the engagement.

VIII. ANNUAL REPORT

A. General.

The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall include all information required pursuant to the Special District Act.

B. Reporting of Significant Events.

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

- 1. Boundary changes made or proposed to the District's boundary as of December 31 of the prior year.
- 2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31 of the prior year.
- 3. Copies of the District's rules and regulations, if any as of December 31 of the prior year.
- 4. A summary of any litigation which involves the District Public Improvements as of December 31 of the prior year.
- 5. Status of the District's construction of the Public Improvements as of December 31 of the prior year.
- 6. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the City as of December 31 of the prior year.
- 7. The final assessed valuation of the District as of December 31 of the reporting year.
- 8. Current year budget including a description of the Public Improvements to be constructed in such year.
- 9. Audit of the District's financial statements, for the year ending December 31 of the previous year, prepared in accordance with generally accepted accounting principles or audit exemption, if applicable.
- 10. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.

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

IX. <u>DISSOLUTION</u>

Upon an independent determination of the City Council that the purposes for which the District was created have been accomplished, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.

X. <u>DISCLOSURE NOTICES AND MEETINGS</u>

- 1. The District will provide the City with written notice of the date of hearing on its petition for organization filed with the district court.
- 2. The District will use reasonable efforts and due diligence to cause each developer and home builder to provide written notice of disclosure to all initial purchasers of property in the District that describes the general purpose of the district and financial impact on each residential property at the time of entering into the purchase contract. The form of notice shall be filed with the City prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy. The form of notice shall be substantially in the form of **Exhibit D** attached hereto; provided that such notice may be modified by the District so long as a new notice is submitted to and approved by the City prior to using such modified notice. Any modified notice will be expected to provide the following information:
 - a. General description and purpose(s) of the District.
 - b. Contact information for the District.
 - c. Website address for the District (once established per Section V.A.15).
 - d. District boundary map showing all lots within the District.
 - e. The Maximum Debt Mill Levy that may be imposed on the residential property for each year the District is in existence and a calculation of the associated taxes that the homeowner will pay.
 - f. List of all other taxing entities within the District boundaries and their current mill levies and associated taxes.
 - g. The District's Total Debt Issuance Limitation and a description of the Public Improvements that the District Debt is being issued to pay for.
 - h. The Maximum Debt Mill Levy Imposition Term, providing an understanding of the duration for which the property will be taxed to pay off Debt.
 - i. A description of what the Operations and Maintenance Mill Levy is, pays for, and the duration that the property will be taxed to pay for the eligible Operations and Maintenance Mill Levy expenses.
 - j. Any and all Fees currently imposed on each residential property for each

- year the District is in existence.
- k. Any additional information required by the Colorado Revised Statutes, including without limitation C.R.S. § 38-35.7-110, as amended from time to time.

The District will use reasonable efforts and due diligence to cause each developer and home builder to require that each home buyer is asked to acknowledge receipt of such notice of disclosure at the time of entering into the purchase contract.

- 3. To ensure that potential residential buyers are educated about the District, the District will provide the information identified in Section X.2 above to the developer or home builders for prominent display at all sales offices, and by inspecting the sales offices within the District Boundaries on a quarterly basis to assure the information provided is accurate and prominently displayed.
- 4. The District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, the District shall record a District public disclosure document and a map of the District boundaries with the Clerk and Recorder of each County in which District property is located, in accordance with Section 32-1-104.8, C.R.S. The District shall use reasonable efforts to ensure that copies of the annual notice, public disclosure document and map of the District boundaries are provided to potential purchasers of real property within the District as part of the seller's required property disclosures.
- 5. All special and regular District meetings shall be open to the public and shall be held at a location within the District boundaries, or virtually with participation via teleconference, webcast, video conference or other technological means. If a Board meeting is held virtually, the District shall provide information on the District website accessible to all residents on how to access and participate in the virtual meeting. If the District utilizes email to communicate with residents, the District shall also send notification of the virtual meeting by email. The District shall provide notification via the District website and, if applicable, email, at least ten (10) days prior to the virtual Board meeting. If the Board schedules a virtual special meeting that will be convened in fewer than ten (10) days, the District shall provide notification via the District website and, if applicable, email, as soon as possible after scheduling the special meeting.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement required by the City Code, relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit E**. The District shall approve the intergovernmental agreement in the form attached as **Exhibit E** at its first Board meeting after its organizational election. Failure of the District to execute the intergovernmental agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The City Council shall approve the intergovernmental agreement in the form attached as **Exhibit E** at the public hearing approving the Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 122-35 of the City Code, establishes that:

- 1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
- 2. The existing service in the area to be served by the District is inadequate for present and projected needs;
- 3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries; and
- 4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.
- 5. Adequate service is not, and will not be, available to the area through the City or county or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.
- 6. The facility and service standards of the District are compatible with the facility and service standards of the City 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.
- 7. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to the City Code.
- 8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area.
- 9. The creation of the District is in the best interests of the area proposed to be served.

EXHIBIT A

Legal Descriptions

A PARCEL LOCATED IN SECTION 32, TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN, OF COLORADO STATE ADAMS, OF AURORA, COUNTY OF

LEGAL DESCRIPTION

FIRST AMERICAN TITLE INSURANCE COMPANY COMMITMENT NO. NCS-1038617-CO, WITH AN EFFECTIVE DATE OF NOVEMBER 6, 2020 P.M. THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF ADAMS, STATE OF COLORADO, AND IS DESCRIBED AS FOLLOWS:

PARCEL 1:

THE WEST 1/2 OF SECTION 32, TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO.

EXCETING THEREROW, THAT POTION DESCRIBED IN THE DEED TO THE DEPARTMENT OF HIGHWAYS, STATE OF COLORADO RECORDED MAY 8, 1956 IN BOOK 607, PAGE 28, AND

ALSO EXCEPT THAT PART CONVEYED TO EAST CHERRY CREEK VALLEY WATER AND SANITATION DISTRICT RECORDED NOVEMBER 15, 2016 AT 2016000098388.

PARCEL 2:

THAT PART OF THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER (SW 1/4 OF SE 1/4) OF SECTION 32, TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE 6TH P.M., COUNTY OF ADAMS, STATE OF COLORADO, DESCRIBED AS FOLLOWS

BEGINNING AT THE SOUTHEAST CORNER OF THE WEST ONE—HALF (W 1/2) OF SAID SECTION 32, THENCE EAST ON SECTION LINE 487 FEET TO A POINT; THENCE WESTERRY 487 FEET TO A POINT; THENCE WESTERRY 487 FEET TO A POINT ON THE EASTERLY LINE OF THE WEST ONE—HALF (W 1/2) OF SECTION 352. THENCE SOUTH 810 FEET TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THAT PORTION DESCRIBED IN THE DEED TO THE DEPARTMENT OF HIGHWAYS, STATE OF COLORADO RECORDED MAY 8, 1956 BOOK 607 AT PAGE 28.

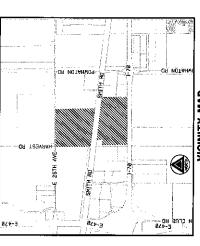
<u>z</u>

PARCEL 33

A PARCEL OF LAND IN THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE 6TH P.M., COUNTY OF ADAMS, STATE OF COLORANO, DESCRIBED AS

BEGINNING AT A POINT ON THE SOUTH BOUNDARY LINE OF SAID SECTION 32, 487 FEET EAST OF THE SOLTHWEST CORNER OF SAID SUCHEAST 1/44 (WHICH POINT OF BEGINNING IS THE SE CORNER OF A TRACT OF LAND ESCRIBED IN CONVEYANCE RECORDED FERBLANK OF A TRACT OF LAND ESCRIBED IN CONVEYANCE RECORDED FERBLANK OF A TRACT OF LAND ESCRIBED IN THE OFFICE OF THE CLERK AND RECORDER OF ADMISS COUNTY. COLORADO, AND FROM SAID POINT OF BESINNING THENCE. EAST ALONG SAID SOLUTION, AND THEN THE LESS TO THE OF SAID SECTION 1229 FEET, THENCE NORTHERLY PARALLEL BOUNDARY OF COUNTY ROAD TRACFERING SAID CLARAFTER SOLTHERLY BOUNDARY OF COUNTY ROAD TRACFERING SAID CLARAFTER SOLTHEN BOUNDARY OF SAID SOUTHENST IN THENCE SOUTHENST OF SAID SECTION THENCE TOWN OF SAID SOUTHENST OF SAID SOUTHENST OF SAID SOUTHENST OF SAID STACK 186. THENCE SOUTH ON SAID WREST BOUNDARY OF SAID SOUTHENST OF SAID STACK 186. THENCE SOUTH ON SAID WREST BOUNDARY OF SAID STACK 186. THENCE SOUTH SAID WIS SAID TRACT DESCRIBED IN BOOK CESS TO PARK 186. THENCE SOUTH AND THE MORTH BOUNDARY OF SAID STACK 180. THENCE SOUTH SAID WREST SOUTH AND THE SAID SAID STACK 180. THENCE SOUTH SAID WREST SOUTH SAID SAID STACK SOUTH SAID WREST SOUTH SAID SAID STACK SOUTH SAID WREST SOUTH SAID SAID STACK SOUTH SAID SAID STACK SOUTH SAID WREST SOUTH SAID SAID STACK SOUTH SAID WREST SOUTH SAID SAID STACK SOUTH SAID STACK SOUTH SAID STACK SOUTH SAID STACK SOUTH SAID WREST SOUTH SAID STACK SOUTH SAID STACK SOUTH SAID SAID STACK SOUTH SAID

EXCEPTING THEREFROM THAT PORTION DESCRIBED IN DEED TO THE DEPARTMENT OF HIGHWAYS, STATE OF COLORADO, RECORDED MAY 8, 1958 IN BOOK 607 AT APAGE 24.



VICINITY MAP

GENERAL NOTES

THE FIELD WORK FOR THIS SURVEY WAS PERFORMED BY AN AZTEC CONSULTANTS, INC. SURVEY CREW AND COMPLETED ON DECEMBER 2020...

PER C.R.S. 38–51–106, "ALL LINEAL UNITS DEPICIED ON THIS LAND SURVEY PLAT ARE U.S. SURVEY FEET, ONE METER EQUALS 39,37/12 U.S. SURVEY FEET, EXACTLY ACCORDING TO THE NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY. 7

AS TO TABLE A ITEM NO. 2: SUBJECT PROPERTY ADDRESS PER FIRST AMERICAN TITE INSURANCE COMPANY COMMITMENT NO. NGS-1038617—CO, WITH AN EFFECTIVE DATE OF NOVEMBER 6, 2020 P.M. IS ADAMS, COUNTY, CO. mi

AS TO TABLE A ITEM NO. 4: PARCEL 1 NORTH CONTAINS A TOTAL OF 161.080 ACRES OR 7.017.070 SOURCHE FEET, MARCE OR LESS, PARCEL E1, SOURCE OR LESS, PARCEL CONTAINS A TOTAL OF 115.910 ACRES OR 5.045.053 SOUANE FEET, MORE OR LESS, PARCEL 2 CONTAINS A TOTAL OF 7.079 ACRES OR 308.379 SOUANE FEET, MORE OR LESS, PARCEL 3 CONTAINS A TOTAL OF 24.516

AS TO TABLE A ITEM MO. 11: THIS SURPEY DOES NOT CERTIFY TO SUBSURFACE. FLYLURES, MPROVEMENTS, UILLIES OF BURID LINES OF ANY TYPE, LOCATION DEPICIED HEREON ARE DERINED FROM FIELD SURPEY OF UTILLY FLAGSING / PART MARRIAL OF PREPARED BY AZIFC CONSULTANTS INCLUED OF LOCATION OF THE CONSULTANTS. ĸ.

AS TO TABLE A TEM NO. 16: THERE WAS NO OBSERVED EVIDENCE OF CURRENT EARTH MOVING WORK, BUILDING CONSTRUCTION OR BUILDING SOURITORS AT THE TIME OF THIS SURVEY. ø

PARCEL 1 NORTH HAS DIRECT PHYSICAL ACCESS TO 26TH AVENUE, PARCEL 1 SOUTH MAD PARCEL 3 HAS DIRECT PHYSICAL ACCESS TO SWITH ROAD, A DEDICATED PUBLIC STREET, PARCEL 2 DOES NOT HAVE DIRECT PHYSICAL ACCESS TO A DEDICATED PUBLIC STREET.

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THE PROPERTY DESCRIBED HEREON IS THE SAME AS THE PROPERTY DESCRIBED IN FREST MARGIAN TITLE INSIGNANCE COMPANY COMMENCENT OF SECTIONS OF THE OFFICE OF THE OFFICE OF THE OFFICE OF

THE ACCOMMANING SURVEY WAS MADE ON THE GROUND AND CORRECTLY MONEY THE LOCATION OF ALL BULDINGS, STRAIGHTERES AND OTHER MONEY THE LOCATION OF ALL BULDINGS, STRAIGHTERES THERE ARE NO VISIBLE ENGROGEMENTS OF THE SUBJECT PROPERTY OR UPON A ADACTENT LAND ACCOMMENT SAME REPORT EXCEPT AS SHOWN HERZON AND WAS MADE IN COLORANOE. WITH LAWS AND/OR MINIMUM STANDARDS OF THE STATE OF COLORADO. o,

ANY PERSON WHO KNOWINGLY REMOVES, ALTERS OR DEFACES ANY PUBLIC LAND SURVEY MONUMENT OR ACCESSORY COMMITTA A CLASS TWO (2) MISDERARIOR PURSUANT TO STATE STATUTE 18-4-508, C.R.S.

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BASIS OF BEARINGS

LNEWNOO

2020/12/23

EMOS B.T.N

ML8

A S BILVO

BEARINGS SHOWN HEREON ARE GRID BEARINGS DERVED FROM GPS GOBSERVATION BASED INDON THE COLGANDO CORROINATE SYSTEM OF 1983 CONTINEAL ZONE (NAD 83, 2011) REFERENCE TO THE WEST LINE OF THE NORTHWEST QLIARTER OF SECTION 32, TOWNSHIP 3 SOUTH, RANGE 65 WEST, SIXTH PRINCIPAL MERDIAN BEING MONURENTED AS SHOWN HEREON, TAKEN THE SOUTH OF 42'22* CAST, A DISTANCE OF 2852.50 FEET.

FLOOD ZONE

THE SUBLECT PROPERTY SHOWN HEREIN LIES WITHIN ZONE X, AREAS DETERMINED TO BE OF MINIMAL FLODD HAZARD, AS SHOWN ON FEDERAL EMERGENCY MANAGEMENT AGENCY FLOOD INSURANCE RATE MAP INDEX NO. 000030003083.04. 00003000308. 0000500308. 0000500308. 0000500308. 0000500308. 0000500308.

BENCHMARK

Phone: (303) 713-1898 Frz: (303) 713-1897 Frz: (303) 713-1898

300 East Mineral Ave., Sui Littleton, Colorado 80122

BENCHMARK: CITY OF AURORA BENCHMARK 3S863BNE003 BENIG A 3" BRASS CAP (COA BM, 19-C208E, E-0904) ATOR THE SOLTH WALL AT THE S.E. COR. OF THE E. SERIH AVE. BRIDGE CROSSING OVER E-470. BRASS CAP AT LOWER STEP ON WALL WHERE THE RALLING ENDS ON THE EAST RID AKA 19-0208.

NAVDB8 ELEV=5521,54"

SURVEYOR'S STATEMENT

UNITED PROPERTIES DEVELOPMENT LLC, A MINNESOTA LIMITED LIABILITY COMPANY GRIMM FARMS, LLC, A COLORADO LIMITED LIABILITY COMPANY FIRST AMERICAN TITLE INSURANCE COMPANY ë

Соизиттеита, ійс.

THIS IS TO CERTIFY THAT THIS MAP OR PLAT AND THE SURVEY ON WHICH IT IS BASED WERE MANDE IN ACCORDANCE WITH THE ZOID MINIMUM STANDARD DETAIL REQUIREMENTS FOR ALTA-ANSPS LAND THIE SURVEYS, JOINTLY ESTABLISHED AND ADOPTED BY ALTA AND NSPS, AND INCLUDES ITEMS 1-5, B. 11, 13, 16, 2020 OF TABLE A THEREOF. THE FIELD WORK WAS COMPLETED ON DECEMBER 28, 2020

DATE OF PLAT OR MAP: 1/4/2021



BRADY L MODRHEAD, PIS NO. 38688
DOLORADO LICENSED PRECESSONAL LAND SURVEYOR
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
MOTICE. ACCORDING TO COLORADO LANY YOU MAST COMMENCE ANY LEGAL
ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER
YOU HEST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED
UPON ANY DEFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS
FROM THE DATE OF THE CERTIFICATION SHOWN HEREON.

NOTICE: PER THE STATE OF COLORADO BOARD OF LICENSURE FOR ARCHITECTS, PROFESSIONAL LIAND SLIKEVORS RULE 1,58.2 THE WORD "CERTIF" AS USED HEREON MEANS AN EXPRESSIONAL PROFESSIONAL CHNION AND DEES NOT CONSTITUET A WARRANTY OR SCIANA-NET EXPRESSED OR IMPLIED. THE SLIKEY REPRESSIVED HEREON HAS BEEN PERFORMED BY WE OR UNDER MY DIRECT SUPERINED HEREON HAS WITH APPLICABLE STANDARDS OF PRACTICE, AND IS BASED UPON MY ACCORDANCE KNOWLOGE, INFORMATION AND BELLET.

REDLAND CONSULTING GROUP, INC. 1600 WEST CANAL COURT LITTLETON, CO BOIZO

ALTA/NSPS LAND TITLE SURYEY
SEC 32, T3S, R65W, 6TH P.M.
COUNTY OF ADAMS, STATE OF COLORADO
COUNTY OF ADAMS, STATE OF COLORADO
REPLAND CONSULTING
REPLAND CONSULTING
REPLAND CONSULTING

ADAMS COUNTY CLERK AND RECORDER'S CERTIFICATE

THIS ALTA WAS FILED FOR RECORD IN THE OFFICE OF THE COUNTY CLERK AND RECORDER OF 22

DAY OF ADAMS COUNTY CLERK AND RECORDER M. ON THE ADAMS COUNTY AT RECEPTION NO.

DEPUTY

š

###13 JOB NO. 54820-26 P O

SURVEY ALTA/NSPS LAND

SOZO/JS/S3

ENDS .C.T.N

Tal

Mra

TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE SIXTH PRINCIPAL MERIDIAN COLORADO CITY OF AURORA, COUNTY OF ADAMS, STATE OF A PARCEL LOCATED IN SECTION 32,

TITLE COMMITMENT NOTES

FIRST AMERICAN TITLE INSURANCE COMPANY COMMITMENT NO. NCS-1038617-CO, WITH AMERICAND DATE OF NOCKBRER G. 2020 AT 5:00 P.M. WAS RELIED UPON FOR RECORD INFORMATION REGARDING RIGHTS-OF-WAY. EASKENI'S AND INCUMBRANCES. THIS STRIVEY DOES NOT REPRESENT A TITLE SEARCH SE AZIEC COMSULTAN'S, INC. TO DETERNIC OWNERSHIP, A TITLE RIGHTS-OF-WAY, EASEMENTS OR OTHER WATTERS OF PUBLIC RECORD.

NOTE: THE WORD "AFFECTS" AS USED BELOW, IS HEREBY DEFINED AS: "A DETERMINATION THAT THE ROPDERTY OR INTERESTS DESCRIBED, WITHIN THE TOWNES USED AMONG THE SCHEDULE B — SECTION 2 PROVIDED, FALLS WITHIN OR TOUCHES THE SUBJECT PROPERTY".

ITEM NUMBERS BELOW REFER TO THOSE ITEMS AS LISTED IN SCHEDULE B -- SECTION 2 OF SAID TITLE COMMITMENT.

ITEM NUMBERS 1—8 ARE STANDARD EXCEPTIONS NOT TO BE ADDRESSED AS A PART OF THIS SURVEY.

AN EASURENT FOR TELEPHONE LURS AND MODENTAL PURPOSES GRANTED TO THE MOUNTAN STATES THE PHONE AND TELEGRAPH GO. AS SET FORTH IN AN INSTRUMENT RECORDED NOVEMBER 23, 1953 IN 8004 481 AT PAGE 10. AFFECTS THE SUBSECT PROPERTY, BUT IS BLANKET IN NATURE AND THEREOME. EACH AND EVERY RIGHT OR RIGHTS OF ACCESS TO OR FROM STATE HIGHWAY NO. 8 (1-70), ALONG THE SOUTH "LIME OF SAID LAND, AS SET FORTH IN THE INSTRUMENT RECORDED MAY 8, 1958 IN BOOK 607 AT PACES, 26 AND 30. AFFECTS THE SUBLECT PROPERTY AND IS SHOWN

AN EASEMENT FOR OIL AND GAS PIPELINES AND INCIDENTAL PURPOSES GRANTED TO COLORADO INTERSTITE GAS COMPANY, AS SET FORTH IN VINISTULIARY RECORDED, MANUARY 31, 1967 IN BOOK 1343 AT PAGE 16. AFFECTS THE SUBLECT PROPERTY AND IS SHOWN HEREON. Ξ

NOTE. DAMAGE RELEASE IN CONNECTION THEREWITH RECORDED SEPTEMBER 5, 1972 IN BOOK 1816 A.T. PAGE 801. AFFECTS THE SUBLECT PROPERTY, BUT IS NOT A PLOTTABLE ITEM.

ANY TAY, LIEN, FEE OR ASSESSMENT BY REASON OF INCLUSION OF SUBJECT PROPERTY IN THE SABLE-ALTURA PIER PROTECTION DISTRICT, AS SUBJECTED BY 27, 1972 AT RECEPTION NO. 948861. DOES NOT AFFECT THE SUBJECT PROPERTY. 12

NOTE: AMENDED ORDER AND DECREE IN CONNECTION THEREWITH RECORDED OCTOBER 3, 1972 AT RECEPTION NO. 395584. AMPTECTS THE SUBJECT PROFERY, BUT IS NOT A PLOTTABLE ITEM.

AN EASEMENT FOR UTILITIES AND INCIDENTAL PURPOSES GRANTED TO POBLIC SERVICE COMPANY OF COLOGRADO, AS SET FORTH IN AN INSTRUMENT RECORDED AUGUST 28, 1972 IN BOOK 1815 AT PAGE 432. AFFECTS THE SUBJECT PROPERTY AND IS SHOWN HEREON. ŭ

AN EASEMENT FOR OIL AND GAS PIPELINES AND INCIDENTAL PURPOSES GRANIED TO COLOCADO INTERESTATE CORPORATION, AS SET FORTH IN AN INSTRILLENT RECORDED SEPENBER 5, 1972 IN BOOK 1816 AT PAGE 603. AFFECTS THE SUBJECT PROPERTY AND IS SHOWN HEREDM. 5

AN EASEMENT FOR NATURAL GAS PIPELINE AND INCIDENTAL PURPOSES GRANTED TO EASTERN COLORADO UNILINY CO., AS SET FORTH IN AN INSTANTANT RECORDED SEPTEMBER 27, 1972 IN BOOK 1820 AT PAGE 815. AFFECTS THE SUBJECT PROPERTY AND IS SHOWN HEREON.

16.

AN EASEMENT FOR OIL AND GAS PIPELINES AND INCIDENTAL PURPOSES GRANTED TO PAMHANDLE EASIERN PIPE LINE COMPANY, AS SET FORTH IN MINISTRAMENT RECORDED APRIL 29, 1975 IN BOOK 1990 AT PAGE 843. AFFECTS THE SUBLECT PROPERTY AND IS SHOWN HEREON. NOTE. ASSIGNMENT AND ASSUMPTION OF INTANCIBLE REAL PROPERTY IN CONNECTION THEREMITH RECORDED APRIL 5, 1983 IN BOOK 46A8 AT PAGE 559. AFFECTS THE SUBJECT PROPERTY, BUT 1S NOT A PLOTIABLE ITEM.

NOTE. ASSIGNMENT, BILL OF SALE AND CONVEYANCE IN CONNECTION THEREWITH RECORDED JANUARY 2 2002 AT RECEPTION NO. COSO7487. HATEKEN THE SUBJECT PROPERTY, BLITS NOT A PLOTTABLE TIEM.

NOTE. ASSIGNMENT AND BILL OF SALE IN CONNECTION THEREWITH SECONDED SEPTEMBER 14, 2004 AT RECEPTION NO. 20040914009901030, INDITEMBRATE IN NATURE DUE TO NO LEGAL PROWIDD.

NOTE: ASSIGNMENT AND BILL OF SALE IN CONNECTION THEREWITH RECORDED SEPTEMBER 1, 2010 AT RECEPTION NO. 2010000038713. AFFECTS THE SUBJECT PROPERTY, BUT IS NOT A PLOTTABLE ITEM.

NOTE: ASSIGNMENT AND BILL OF SALE IN CONNECTION THEREWITH RECORDED SEPTEMBER 11, 2020 AT RECEPTION NO. 2020000090544, RECIS THE SUBLECT PROPERTY AND IS SHOWN HIREON.

TITLE COMMITMENT NOTES-CONTINUED

17. MNIERALS AND IMPERAL RIGHTS GRANTED TO JACK I. CLARK AND WALTER CLARK BY WALTER CLARK, IN ASSIGNMENT OF OUL GAS AND IMPERAL RIGHTS OIL LEASE, RENTALS AND ROYALINES, DATED FERRURRY 9, 1981 IN SOCK 2525, AT PAGE 102. AFFECTS THE SUBJECT PROPERTY, BUT IS NOT A PLOTITABLE ITEM.

REQUEST FOR NOTFICATION OF SURFACE DEVELOPMENT IN CONNECTION THERWITH RECORDED SEPTEMBER 1, 2020 AT RECEPTION NO. 2020000085784. AFFECTS THE SUBJECT PROPERTY, BUT IS NOT A PEDTABLE TIEL.

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NOTE: DECARATION OF POOLED UNIT IN CONNECTION THEREWITH RECORDED AWARY 28, 2019 AT RECEPTION ON ZOTBOODGENE. AFFECTS THE SHALECT PROPERTY, BUT IS NOT A PLOTTABLE ITEM.

TOPOGRAPHIC LEGEND

STORM LINE UNDERGROUND STORM INLET

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WATER LINE MKR WATER LINE UNDERGROUND WATER MANHOLE

WATER METER WATER VALVE ELECTRIC CABINET

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NOTE: AMENDMENT AND RATHFICATION OF GIT, GAS AND MINERAL LEASE IN CONNECTION THEREWITH RECORDED SEPTÉMBER 9, 2016 AT RECEPTION NO. 2000/000/5488. AFFECTS THE SUBJECT PROPERTY, BUT IS NOT A PLOTTABLE ITEM.

TITLE COMMITMENT NOTES-CONTINUED

AN EASEMENT FOR GAS PIPELINE AND INCIDENTAL PURPOSES GRANTED TO ARMOOF PRODUCTION COMPANY, 28 SET FORTH IN AN INSTRUMENT ARCORDED ANULARY 31, 1989 IN BOOK 3531 AND PAGE 825. AFFECTS THE SUBJECT PROPERTY AND IS SHOWN HEREON. <u>6</u>

NOTE: ASSIGNMENT(S) IN CONNECTION THEREWITH RECORDED OCTOBER 17, 1989 IN BOOK 3612 AT PAGE 595 AND RECORDED JUNE 3, 1991 IN BOOK 2733 AT PAGE 93. AFFECTS THE SUBJECT PROPERTY, BUT IS NOT A POTTABLE ITEM.

AN EASEMENT FOR OIL AND GAS PIPELINES AND INCIDENTAL PURPOSES GRANTED TO DIAMON SHARKOCK PRELINE CORPANY, AS EST FORTH IN AN INSTRUMENT RECORDED FEBRUARY 9, 1989 IN BOOK 4464 AT PAGE 999.
AFRECTS THE SUBJECT PROFERTY AND IS SHOWN HEREON. ξį

Fax: (303) 713-1897 sinailueconsultants

Littleton, Colorado 80122 Phone: (303) 713-1898

500 East Mineral Ave., Suite I

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ELECTRIC VAULT TELEPHONE LINE UNDERGROUND TELEPHONE MANHOLE

ELECTRIC UNDERGROUND TRANSFORMER

OVERHEAD UTILITY

LICHT POLE

PEDESTAL

fiber optic underground Fiber optic MKR FIBER OPTICS PEDESTAL FIBER OPTIC MANHOLE FIBER OPTIC VAULT

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TELEPHONE PEDESTAL

TELEPHONE MKR

θ. E. GAS LINE UNDERGROUNE

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TERMS, CONDITIONS, PROVISIONS, OBLIGATIONS AND AGREEMENTS AS SET FORTH IN THE RESOLUTION OF THE BARAND O INECTIORS OF THE E-47D PUBLIC HIGHWAY AJTHORITY RECONDED DECENBER 19, 1995 IN BOOK 4646 AT PAGE 975. DOES NOT AFFECT THE SUBJECT PROPERTY. 20.

AN EASEMENT FOR PUBLIC UTILITIES AND INCIDENTAL PURPOSES GRANTED TO PUBLIC STRYNEE COMPANY OF COLORADO, AS SET FORTH IN AN TOTOROBED FEBRUARY 14, 1997 IN BOOK 4839 AT PAGE 589. DOES NOT AFFECT THE SUBJECT PROPERTY BUT IS SHOWN HEREON. 2

AN EASENENT FOR OIL AND GAS PPELINE AND INCIDENTAL PURPOSES NATURE WHITE THE COLORADO INTERSTALE GAS COMMANY, AS SET FORTH IN AN INSTRUMENT RECORDED AFREE 24, 2001 AT RECEPTION NO. COTODOBEZ NATURENTS S., 2004 AT RECEPTION NO. 2004/1023001069590. RECENT STATE SUBJECT PROPERTY AND IS SHOWN HERROM. 22.

TERMS, CONDITIONS, PROVISIONS, DBLIGATIONS, EASEMENTS AND AGREEMENTS AS TOTORIN IN THE COLLORADO INTERSTATE GAS COMPANY RIGHT OF WAY AGREEMEN RECORDED NOVEMBER 4, 2002 AT C1048052. AFFECTS THE SUBJECT PROPERTY AND IS SHOWN HEREON. 23

AN EASEMENT FOR OIL AND GAS PIPELINES AND INCIDENTAL PURPOSES GRANIED TO COLCARADO INTERFAITE GAS COMPANY, AS SET FORTH IN AN INSTRUMENT RECORDED MAY 2, 2007 AT RECEPTION NO. 2007000043399. AFFECTS THE SUBLECT PROPERTY AND IS SHOWN HERROW. 2,

TERMS, CONDITIONS, PROVISIONS, OBLIGATIONS, EASEMENTS AND AGREEMENTS AS SET PORTH IN THE UTILITY EASEMENT RECORDED DECEMBER, 22, 2008 AT 2008000098592. AFFECTS THE SUBJECT PROPERTY AND IS SHOWN HEREOM. 5

OIL AND CAS LEASE RECORDED JULY 28, 2014 AT RECEPTION NO. 2014/000-00339, AND ANY AND ALL ASSIGNMENTS THEREOF OR INTERESTS THE SUBJECT PROPERTY, BUT IS NOT A PLOTINEE. ITEM. 26.

BOUNDARY AND ABBREVIATION LEGEND

NDICATES THE SCHEDULE $\ensuremath{\mathsf{B-Z}}$ Item per the title commitment referenced herein. SET NO. 5 REBAR WITH 1-1/4" ORANGE PLASTIC CAP STAMPED "AZTEC LS 38668" FOUND NO. 5 REBAR WITH 1-1/4" RED PLASTIC CAP STAMPED "MERRICK AND CO PLS 13155" WITNESS CORNER MONUMENT AS NOTED SECTION CORNER MONUMENT AS NOTED ♦ ٥ _•

INDICATES RECORD INFORMATION PER WARRANTY DEED RECORDED AT RECEPTION BOOK 120 AT PAGE 188 IF DIFFERENT THAN ASSIRED. MEASURED BEARING AND DISTANCE E \mathfrak{F}

(IC ##)

COLDRADO DEPARTMENT OF TRANSPORTATION RIGHT-OF-WAY R.O.W.

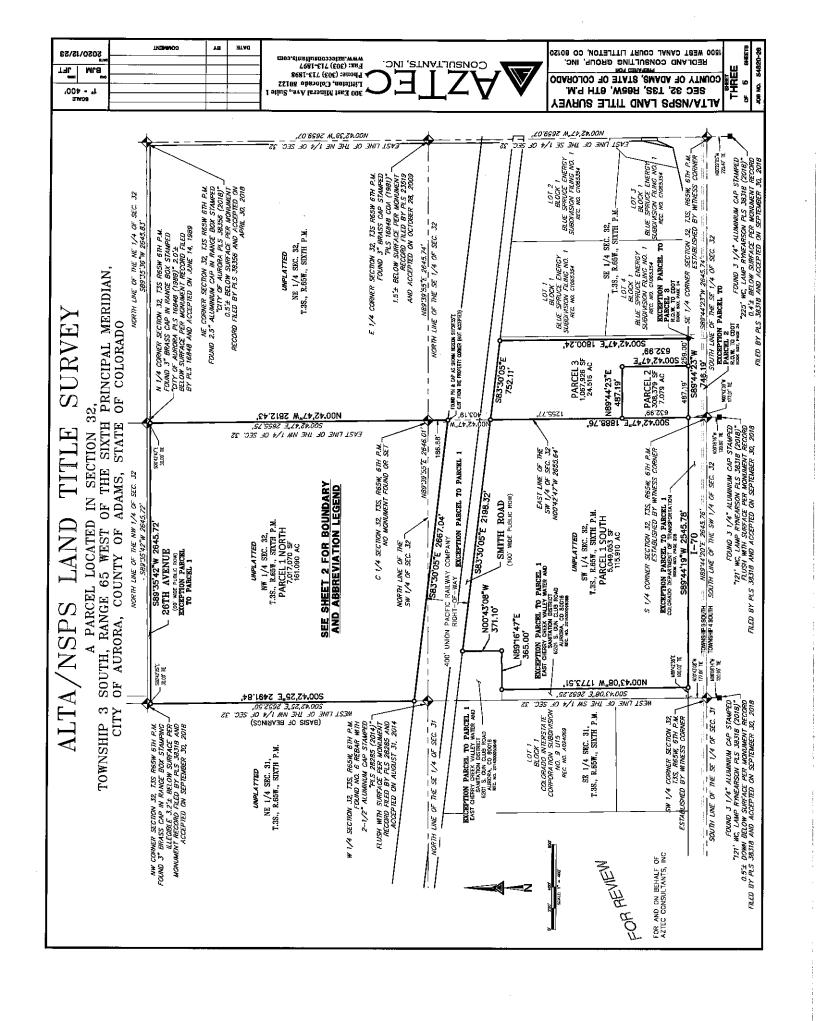
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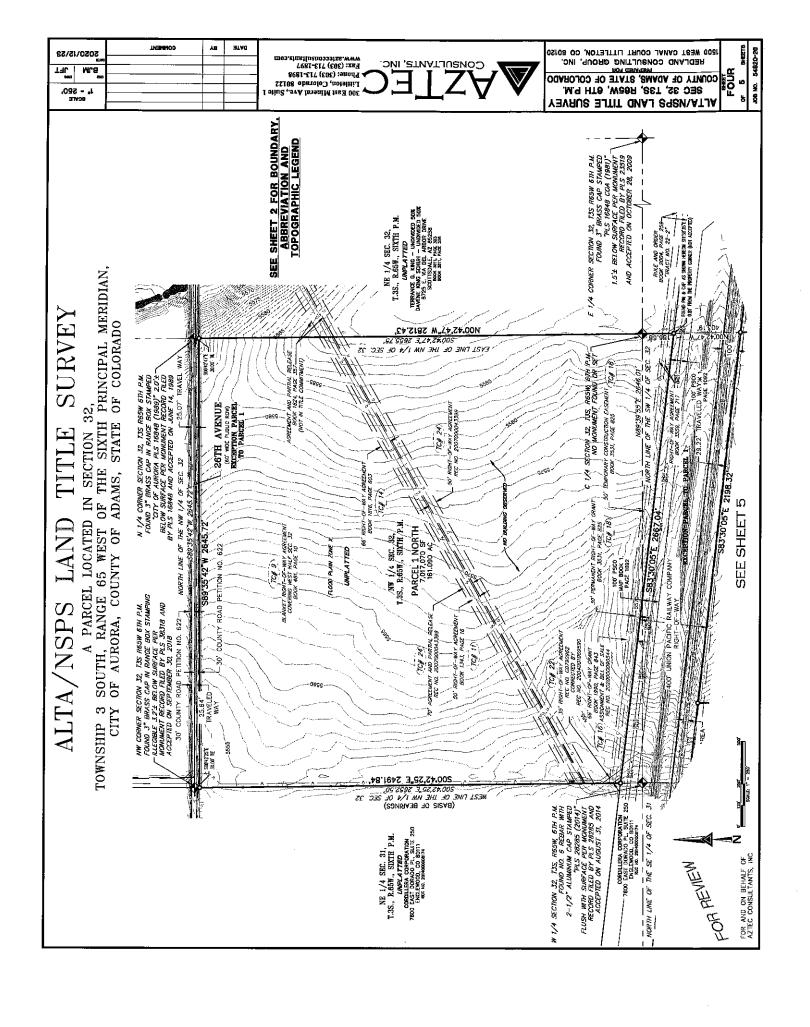
500 WEST CANAL COURT LITTLETON, CO BO120 COUNTY OF ADAMS, STATE OF COLORADO
REDLAND CONSULTING GROUP, INC.

54B20-28

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VENT PIPE	OVERHEAD UTLITY	EX CONT-MJR EX CONT-MNR	edge of Rail, Road Track Rocks Tree Deciduous	TREELINE	FENCE POST FENCE	GATE METAL POST	WOOD POST	EDGE ASPHALT EDGE CONCRETE	EDGE ROAD	RAILROAD IRACK SHOULDER	DITCH FLOWLINE	SWALE FLOWLINE LINEMARKING WHITE STRIPE DASHED	LINEMARKING WHITE STRIPE SOLID	BARRICADE	BOLLARD COLLINEATOR COLLINEATOR	D RAIL	STRUCTURE FOR AND ON BEHALF OF STRUCTURE AZTEC CONSULTANTS, INC.
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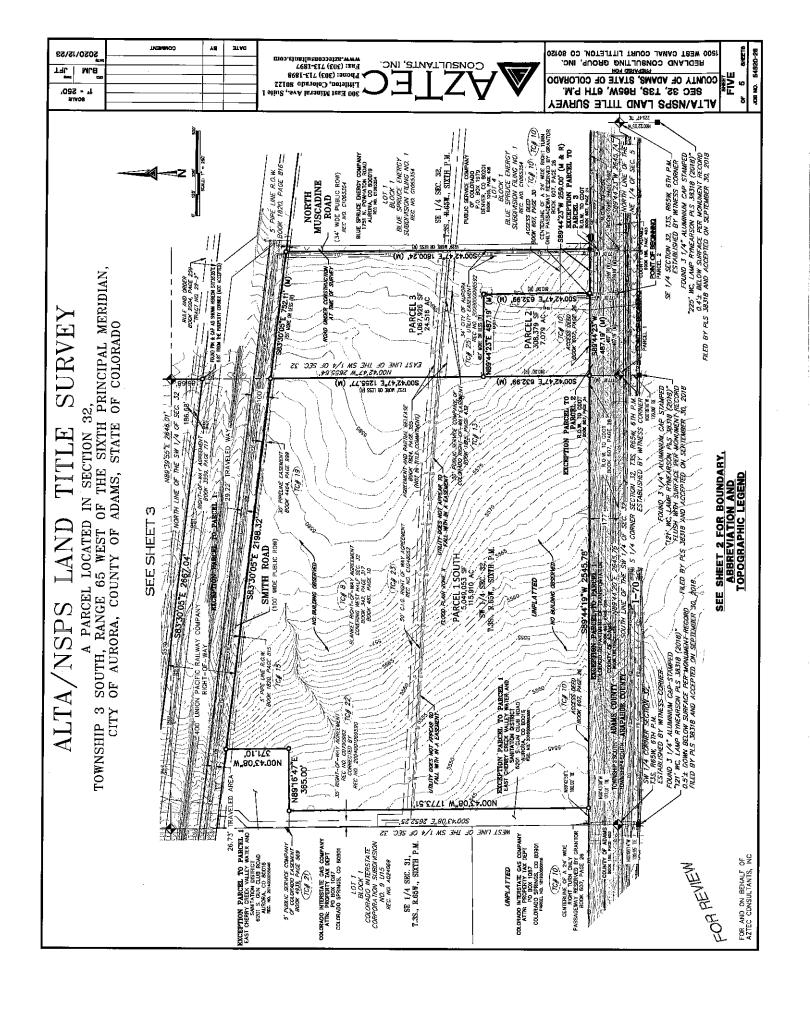


EXHIBIT B

Aurora Vicinity Map

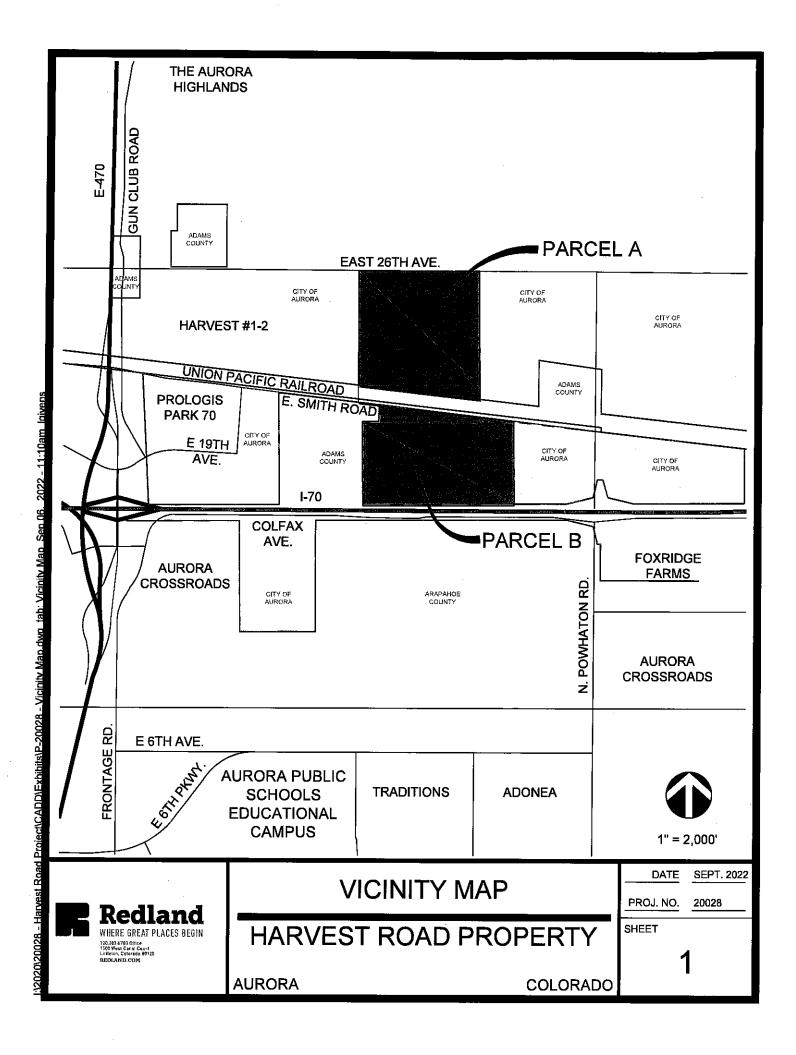


EXHIBIT C-1

Initial District Boundary Map

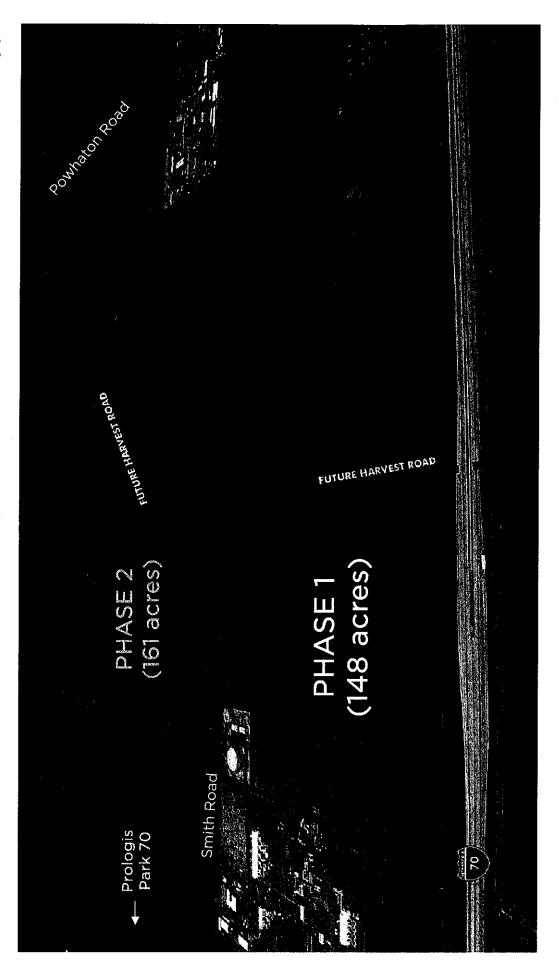


EXHIBIT C-2

Inclusion Area Boundary Map

As of the date of approval of the	Service Plan, no prope	erty has been proposed	for inclusion within
the boundaries of the District.			

EXHIBIT D

Notice of Special District Disclosure

ATTENTION HOMEBUYER: You are purchasing a home that is located within **Harvest Mile Metropolitan District.** This District has the authority to issue bonds or other debt to pay for development improvements and levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

Name of District:	Harvest Mile Metropolitan District
Contact Information for District:	
District Website:	
District Boundaries:	See attached map.
Purpose of the District:	Metropolitan district organized pursuant to C.R.S. § 32-1-101 et seq. The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the Harvest Mile Metropolitan District located the City of Aurora, Colorado and described further in the District's Service Plan.
	A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.
Authorized Types of District Taxes:	Debt Mill Levy and Operations and Maintenance Mill Levy
	These mill levies result in taxes you will owe to the District and are described further below.
District's Total Debt Issuance Authorized per District's Service Plan:	\$90,000,000
District Improvements Financed by Debt:	The District intends to, or has already issued debt to pay for [list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks, etc.)]
Maximum Debt Mill Levy that may be levied annually on properties within the District to	Maximum Debt Mill Levy: 50.000 Mills
pay back debt:	The Maximum Debt Mill Levy may adjust based on changes in the residential assessment ratio occurring after January 1, 2004.
	[depending on service plan amendments, add info about the Board potentially being able to change the Debt Mill Levy]
Ongoing Operations and Maintenance Services of the District:	The District intends to impose an Operations and Maintenance Mill Levy to pay for [list eligible ongoing administration, operating and maintenance

	obligations]
District Fees:	[For transparency, District should indicate that the Board may choose to impose operations and maintenance fees in the future]
Other Taxing Entities to which you will pay taxes to:	[List all taxing entities and current mill levies within the District Boundaries as identified by the County Assessor]

Assumpti	ons'
	narket value of home in
District is	
Operation	s and Maintenance Mill Levy ismills
Total Me	ropolitan District mill levies = 60 mills
Calculatio	n of Metropolitan District Taxes:
\$	x .0715 = \$(Assessed Valuation)
\$	x .060 mills = \$per year in taxes owed solely to the Metro District
OTAL [Y	itional Mill Levies from Other Taxing Entities: mills = \$ annual taxes EAR] PROPERTY TAXES FOR A HOME COSTING \$ = \$
TOTAL [YI THIS EST THAT M INSTANC ACTUAL PREVIOU PROPERT	EAR] PROPERTY TAXES FOR A HOME COSTING \$ = \$

Date:____

EXHIBIT E

Intergovernmental Agreement between the District and Aurora

INTERGOVERNMENTAL AGREEMENT BETWEEN

THE CITY OF AURORA, COLORADO AND HARVEST MILE METROPOLITAN DISTRICT

THIS AGREEMENT is made and entered into as of this day of	,
, by and between the CITY OF AURORA, a home-rule municipal corporation of t	he
State of Colorado ("City"), and HARVEST MILE METROPOLITAN DISTRICT, a quasi-	
municipal corporation and political subdivision of the State of Colorado (the "District"). T	'ne
City and the District are collectively referred to as the Parties.	

RECITALS

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District's Service Plan approved by the City on ______ ("Service Plan"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the District, as required by the Aurora City Code; and

WHEREAS, the City and the District have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("Agreement").

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

COVENANTS AND AGREEMENTS

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

Any Fee imposed by the District for access to such park and recreation improvements shall not result in Non-District City residents paying a user fee that is greater than, or otherwise disproportionate to, similar fees and taxes paid by residents of the District. However, the District

shall be entitled to impose an administrative fee as necessary to cover additional expenses associated with Non-District City residents to ensure that such costs are not the responsibility of District residents. All such Fees shall be based upon the District's determination that such Fees do not exceed reasonable annual market fee for users of such facilities. Notwithstanding the foregoing, all parks and trails owned by the District shall be open to the general public and Non-District City residents, subject to the rules and regulations of the District as adopted from time to time. Trails which are interconnected with a city or regional trail system shall be open to the public free of charge and on the same basis as residents and owners of taxable property within the District.

- 2. <u>Fire Protection</u>. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.
- 3. <u>Television Relay and Translation</u>. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to an intergovernmental agreement with the City.
- 4. <u>Golf Course Construction</u>. The District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.
- 5. <u>Construction Standards</u>. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having proper jurisdiction and of those special districts that qualify as "interested parties" under Section 32-1-204(1), C.R.S., as applicable. The District will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.
- 6. <u>Issuance of Privately Placed Debt</u>. Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

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

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

Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

- 7. <u>Inclusion Limitation</u>. The Districts shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the City. The Districts shall not include within any of its boundaries any property inside the inclusion area boundaries without the prior written consent of the City except upon petition of the fee owner or owners of 100 percent of such property as provided in Section 32-1-401(1)(a), C.R.S.
- 8. Overlap Limitation. The District shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the District unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the District.
- 9. <u>Initial Debt</u>. On or before the effective date of approval by the City of an Approved Development Plan (as defined in the Service Plan), the District shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose and collect any fees used for the purpose of repayment of Debt.
- 10. <u>Total Debt Issuance</u>. The District shall not issue Debt in excess of Ninety Million Dollars (\$90,000,000) in the aggregate; provided, however, that any Debt issued by the District for ARI Regional Improvements shall not be included within this limitation and shall be subject to the limitations set forth in Section VI of the Service Plan.
- 11. <u>Fee Limitation</u>. The District may impose and collect Fees as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance. No Fee related to the funding of costs of a capital nature shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User which has the effect, intentional or otherwise, of creating a capital cost payment obligation in any year on any Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the District.
- 12. <u>Debt Issuance Limitation</u>. The District shall not be authorized to incur any indebtedness until such time as the District has approved and executed the IGA and approved the imposition of the Aurora Regional Improvement Mill Levy (as defined in the Service Plan) upon all taxable property located within the boundaries of the District.
- 13. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the City is eligible to apply for, except pursuant to an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and a revenue source for the District without any limitation.

- 14. <u>Consolidation</u>. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the City.
- 15. <u>Bankruptcy</u>. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:
- (a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and
- (b) Are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable nonbankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a Service Plan Amendment.

- 16. Website. When a district is required to have a website in accordance with the requirements of C.R.S. Section 32-1-104.5, the District shall establish, maintain and annually update a public website or provide information on a shared community website, on which the District will timely post all information and documents required by C.R.S. § 32-1-104.5.
- 17. <u>Dissolution</u>. Upon an independent determination of the City Council that the purposes for which the District was created have been accomplished, the District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of their outstanding indebtedness and other financial obligations as required pursuant to State statutes.
- 18. <u>Disclosure to Purchasers</u>. The District will use reasonable efforts to assure that all developers of the property located within the District provide written notice to all purchasers of property in the District regarding the Maximum Debt Mill Levy, as well as a general description of the District's authority to impose and collect rates, Fees, tolls and charges. The notice shall conform with the City's standard model disclosure attached as Exhibit D to the Service Plan as may be amended from time to time. The City shall be provided a copy of the notice prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.
- 19. <u>Service Plan Amendment Requirement</u>. Actions of the District which violate the limitations set forth in V.A.1-14 or VII.B-G of the Service Plan shall be deemed to be material

modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

- 20. <u>Annual Report</u>. The District shall be responsible for submitting an annual report to the Manager of the Office of Development Assistance of the City Manager's Office no later than August 1st of each year following the year in which the Order and Decree creating the District has been issued, pursuant to the City Code and containing the information set forth in Section VIII of the Service Plan.
- 21. Regional Improvements. The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and a contribution to the funding of the Regional Improvements and fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of participation in the alternatives set forth in Section VI.A, B or C of the Service Plan.

The District shall impose the ARI Mill Levy and shall convey it as follows:

- (a) If the District has executed an ARI Authority Establishment Agreement and the City has been offered the opportunity to execute an ARI Authority Establishment Agreement, the terms of which provide for the City to appoint no less than thirty percent (30%) and no more than forty-nine percent (49%) of the Board members who will serve as the board of directors of the ARI Authority to be established by such ARI Authority Establishment Agreement, regardless as to whether the City approves the execution of such ARI Authority Establishment Agreement, the revenue from the ARI Mill Levy shall be conveyed to the ARI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements in the ARI Master Plan and for the operations of such ARI Authority; or
- (b) If the City and the District have executed an intergovernmental agreement then the revenue from the ARI Mill Levy shall be conveyed to the City for use in planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users and taxpayers of the District in accordance with such agreement; or
- (c) If neither Section VI.A nor VI.B of the Service Plan is applicable then the revenue shall be conveyed to the City and (i) the City shall place in a special account all revenues received from the ARI Mill Levy imposed in the Service Area under Section VI of the Service Plan and shall not expend such revenue until an intergovernmental agreement is executed between the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if the intergovernmental agreement is not executed within two (2) years from the date of the approval of the Service Plan by the City and neither Section VI.A nor VI.B of the Service Plan above have occurred within two (2) years from the date of the approval of the Service Plan by the City, then the revenue from the ARI Mill Levy shall be conveyed to the City for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the City.

As set forth in the definition of the ARI Mill Levy, the District may, pursuant to any intergovernmental agreement with the City, extend the terms for application of the ARI Mill Levy beyond the years set forth in Sections VI.A and VI. B of the Service Plan. The Maximum Mill Levy Imposition Term shall include the terms and any extension of such terms, as set forth in Sections A, B and C of the definition of the ARI Mill Levy.

The Regional Improvements shall be limited to the provision of the planning, design, acquisition, construction, installation, relocation and/or redevelopment of street and transportation related improvements as defined in the Special District Act and the administration and overhead costs incurred as a result of participation in the alternative set forth in Section VI.A, B or C of the Service Plan, unless the City has agreed otherwise in writing; provided, however in no event shall the Regional Improvements include water or sanitary sewer improvements unless such improvements are necessary as a part of completing street and transportation related improvements. The District shall cease to be obligated to impose, collect and convey to the City the revenue from the ARI Mill Levy described in Section VI of the Service Plan at such time as the area within the District's boundaries is included within a different district organized under the Special District Act, or a General Improvement District organized under Section 31-25-601, et seq., C.R.S., or Business Improvement District organized under Section 31-25-1201, et seq., C.R.S., which other district has been organized to fund a part or all of the Regional Improvements.

- 22. <u>Maximum Debt Mill Levy</u>. The "Maximum Debt Mill Levy" shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District for payment of Debt, and shall be determined as follows:
- (a) For the portion of any aggregate District's Debt which exceeds fifty percent (50%) of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be fifty (50) mills less the number of mills necessary to pay unlimited mill levy Debt described in Section VII.C.2 of the Service Plan; provided that if, on or after January 1, 2004, 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, 2004, 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.
- (b) For the portion of any aggregate District's Debt which is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum 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.
- (c) For purposes of the foregoing, once Debt has been determined to be within Section VII.C.2 of the Service Plan, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by

such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used herein shall be deemed to refer to the District and to each such subdistrict separately, so that each of the subdistricts shall be treated as a separate, independent district for purposes of the application of this definition.

The Maximum Debt Mill Levy shall not apply to the District's Operations and Maintenance Mill Levy for the provision of operation and maintenance services to the District's taxpayers and service users.

- 23. <u>Maximum Debt Mill Levy Imposition Term.</u> The District shall have the authority to impose the ARI Mill Levy for the terms as set forth in Section VI of the Service Plan. Other than the ARI Mill Levy, the District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential uses which exceeds forty (40) years after the year of the initial imposition of such mill levy unless a majority of the Board of Directors of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S.; et seq.
- 24. <u>Notices</u>. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District:

Harvest Mile Metropolitan District

c/o White Bear Ankele Tanaka & Waldron

2154 E. Commons Ave., Suite 2000

Centennial, CO 80122

Attn: Clint Waldron
Phone: (303) 858-1800

Fax: (303) 858-1801

To the City: City of Aurora

15151 E. Alameda Pkwy., 5th Floor

Aurora, CO 80012

Attn: Daniel L. Brotzman, City Attorney

Phone: (303) 739-7030 Fax: (303) 739-7042 All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to change its address.

- 25. <u>Amendment</u>. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Service Plan.
- 26. <u>Assignment</u>. Neither Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of the other Party, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.
- 27. <u>Default/Remedies</u>. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.
- 28. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.
- 29. <u>Inurement</u>. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.
- 30. <u>Integration</u>. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.
- 31. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the District and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the District and the City shall be for the sole and exclusive benefit of the District and the City.
- 32. <u>Severability</u>. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.
- 33. <u>Counterparts</u>. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

- 34. <u>Paragraph Headings</u>. Paragraph headings are inserted for convenience of reference only.
- 35. <u>Defined Terms</u>. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

SIGNATURE PAGE TO INTERGOVERNMENTAL AGREEMENT

HARVEST MILE METROPOLITAN DISTRICT

	By:	
	President	
Attest:		
Secretary		

CITY OF AURORA, COLORADO

	By: MIKE	COFFMAN, May	or
ATTEST:			
KADEE RODRIGUEZ, City Clerk			
APPROVED AS TO FORM:			
		·	
BRIAN J. RULLA, Assistant City Attorney			