



Town of Frederick
Board of Trustees Agenda
Frederick Town Hall
Board Chambers
401 Locust Street
Tuesday, September 23, 2023

7:00 PM

Livestreaming of the Board of Trustees regular meetings have been transitioned to the Town of Frederick website. Work Sessions are not livestreamed. The livestream for the regular meeting can be accessed at www.frederickco.gov/civicmedia

Public Comment will only be taken in person unless an accommodation is requested through the Town Clerk's Office. If you require an accommodation or have questions about making public comment please contact the Town Clerk's Office:

Meghan Martinez, Town Clerk
mmartinez@frederickco.gov
720-382-5500

Or

Kelly Green, Deputy Town Clerk
kgreen@frederickco.gov
720-382-5500

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Town of Frederick Board of Trustees Agenda

Frederick Town Hall
Board Chambers
401 Locust Street
Tuesday, September 12, 2023

6:30 P.M.

Work Session

7:00 P.M.

Regular Meeting

Call to Order – Roll Call:

Pledge of Allegiance:

Approval of Agenda:

Special Presentations:

Public Comment: This portion of the agenda is provided to allow members of the audience to provide comments to the Town Board. Please sign in and the Mayor will call you. If your comments or concerns require an action, that item(s) will need to be placed on a later Agenda. Please limit the time of your comments to three (3) minutes.

Staff Reports:

- A. Administrative Report – Bryan Ostler, Town Manager
- B. Town Clerk’s Report – Meghan Martinez, Town Clerk
- C. List of Bills – Kurtis Adams, Finance Director

Consent Agenda: Consent Agenda items are considered to be routine and will be enacted by one motion and vote. There will be no separate discussion of Consent Agenda Items unless a Board member so requests, in which case the item may be removed from the Consent Agenda and considered at the end of the Consent Agenda.

- D. August 8, 2023 Minutes – Meghan Martinez, Town Clerk

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E. August 22, 2023 Minutes – Meghan Martinez, Town Clerk

Action Agenda:

F. Resolution 23-R-38 Approving a Temporary Construction and Use Easement between the Town of Frederick and Agilent Technologies, Inc. – Ryan Johnson, Assistant Town Manager

G. Public Hearing Resolution 23-R-39 Approving the Service Plan of Columbine Heights Metro District – Ali vanDeutekom, Planning Manager

Mayor and Trustee Reports:

Executive Session:

For the purpose of determining positions relative to matters that may be subject to negotiations, developing strategy for negotiations, and/or instructing negotiators, under C.R.S. Section 24-6-402(4)(e)(I); regarding property transaction.

Adjournment:



TOWN OF FREDERICK MEMORANDUM

TO: Honorable Mayor and Board of Trustees

FROM: Bryan Ostler, Town Manager

DATE: September 1, 2023

CC: Town Staff
Local Media

SUBJECT: Departmental Report

Upcoming Board of Trustees Work Sessions – If there are topics that the Board would like staff to schedule for discussion, please let me know. The following topics are scheduled for upcoming meetings. These topics may be changed or rescheduled from time to time.

- September 12, 2023 – Regular Meeting
- September 19, 2023 – Work Session
- September 26, 2023 – Regular Meeting
- October 3, 2023 – Telephone Town Hall
- October 10, 2023 – Regular Meeting

Communications and Engagement Department:



Dynamic, Inclusive & Connected Community

- Town Event Preparation
 - Recruitment and Sponsors as of 8/30/2023
 - Sponsor commitments totaling \$68,400
 - 55 food truck applications
 - 109 market vendor applications
 - 17 Miners Day parade applications
 - 17 Miners Day burro race applications
 - Prep for Miner's Day event, meeting with CV Emergency Management and Police Department for Incident Action Plan, Promo Video
 - Successful Community Tour and Talk at Rinn Valley on Aug. 16 – Meal County: 82
 - Prep for Community Tour and Talk at FRA
 - Participated in Carbon Valley Park and Recreation District Turns 40 Block Park August 12.
 - Participate in Empty Bowls event August 26
 - Explore Community Clean-Up tentatively scheduled Oct. 14 (contacted by volunteer group)

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- Community Partnerships
 - ESPIOC Training How to comply with Colorado’s accessible communication statute
 - CV Emergency Management Coordination Group
 - Coordinate Mayor Interviews with Colorado Sun and Denver 7
 - 3CMA Training – Artificial Intelligence
 - Meeting with Polco: membership, return application on nomination of Transformation Heath and Wellness and Transformation Safety
 - Meeting resident related to info. On Town of Frederick
 - Event Coordinator meeting with Dacono and Firestone – Holiday planning
- Website Updates
 - Oil and Gas web page update
- Town App
 - Explore additional analytics for monthly reporting to BOT
 - Create SOP’s for APP operations
- Interdepartmental Collaboration
 - Department project support
 - POST Initiative – Flash Vote Survey, Webpage, social media
 - Community Parks Master Plan
 - Road Work updates
 - Continue work on Strategic Plan and updates, Dashboard
 - Water Infrastructure Master Plans survey
 - Met with PW for Snow and Ice Control updates and prep for “Paint a Plow” at Community Tour and Talk
- Board Meeting
 - Attendance at Board meetings to ensure Town communications align with Board’s vision and work in progress. Presentation at Board August 29th Work Session.



Effective, Efficient & Strategic Government Operations

- Complete Communications and Engagement Budget meeting with Finance
- Telephone Town Hall prep, social media



Community and Economic Vitality

- Silverstone Marketplace Updates – web page, social media
- Hirsh Precision News Release, social media



Safe and Secure

- Strategic Plan KPI training, met with PD
- First Aid Training
- Lexipol Policy Review

Police Department:



Safe and Secure

- Santa Cops – The Santa Cops program is off and running with planning underway for the upcoming charity golf tournament being held at Bella Rosa Golf Course on October 7th. Representatives from the Tri-Town police departments met and divided up responsibilities for contacting local business regarding sponsorship opportunities, the option to register a team, or ability to donate a product or service for the raffle. At the conclusion of the event, profits will be divvied up to support the three individual Santa Cops programs. Last year Frederick PD brought in enough funds to help out 63 kiddos, and we expect to sponsor even more this year!
- Records Management System - Representatives from Axon, our records software vendor, have been on site at the police department all week doing a deep dive into our current businesses practices and performing a gap analysis of the existing records management system. They met with various individuals and units to get a well-rounded perspective surrounding the department's needs and objectives with a goal of obtaining enough information to allow them to start remotely building the infrastructure for the new system. A detailed project timeline was also presented and all involved are still very confident with an April 2024 go-live.

Public Works Department:



Strategic, Reliable and Sustainable Infrastructure

- Streets and Stormwater:
 - Repainted school crosswalks along the high school, sparks preschool and legacy elementary for new school year, also checked all school crossing lights and programmed crossing lights.
 - Setting all town carvings from this year's chainsaws and chuck wagons event, also delivered sponsors carvings as well.
 - Mowing and weeding continuous throughout towns drainage areas and ROW's
 - Street sweeping schedule continues in Savannah, Angel view, Clark Ranch, Carriage hills, Silverstone, Raspberry hill, Eagle Valley, Summit view, and Colorado Blvd.
 - Grading of County Rd 5, County Rd.16.5, County Rd. 20.5, County Rd. 14, County Rd. 16, and County Rd. 17.
 - Excavated and cleaned out and verified proper drainage in the coal ridge ditch that runs along the old service road west of coal ridge subdivision.
 - Backup batteries replaced in the traffic cabinet signal at Majestic and Colorado Blvd.
 - Guard rail repaired near 5200 block of Silver Birch.
 - PD assist with abatements done at 3793 Puritan way and 3771 Reliance Dr.
 - Weed control continues along road sides and curb and gutters throughout town.
 - Potholes filled on CR 5 on the town-maintained asphalt portion.
 - Welcoming out new PW streets maintenance tech Heath Moody who joined the team on August 14th
- Water
 - 80 locates were completed.
 - 83 water rereads completed.
 - 8 final readings completed.
 - New meter installs:
 - 6 meters at Hidden Creek.
 - 6 meters at Silverstone
 - 4 meters at various locations: 4160 Busch Place. And 7613 Esther Cir. Total of 14 new meter installs.

- 28 shut offs completed for non-payment.
- 28 new service line and meter pit installs completed in Hidden Creek subdivision.
- 2 residents concerned about pressure checked out 4822 Thrush Ct. and 6925 Peace St.
- 2 resident concerns about possible leaks at 262 6th St. and 410 S Hawthorne St.
- 7022 Todd Ct. low pressure assessment was conducted.
- Broken meter assessment at 6173 Clayton St.



Effective, Efficient & Strategic Government Operations

- Facilities
 - Completed 11 total work orders
 - 6 tasks
 - 4 calls for repair/maintenance
 - 1 immediate need/emergency
- Fleet Services
 - 2 scheduled services completed for PW
 - 4 unscheduled services between PW PD and Engineering for dropping fuel tanks from town vehicles for bad fuel being dumped in town tanks.
 - Fleet is working on finishing Vactor truck safety lighting around truck
 - Working with dealerships with warranty issues on town fleet.
 - In the next couple of weeks will be working with a local contractor and getting all hail damaged vehicles in for repairs.
 - PW is still in process of screening and interviewing candidates for Fleet Manager position.

People and Culture Department:



Effective, Efficient & Strategic Government Operations

- CIRSA Annual Audit
 - The annual CIRSA Loss Control Audit results were published on 8/23/23 following an on-site review of our loss control programs and physical facilities in June
 - The Town of Frederick received 39 out of 39 possible points across Administration, Police, and Public Works combined
 - CIRSA Members must score above 90% to be eligible for loss control credits, Frederick will receive the full loss control credit for 2024 totaling \$3,099
 - In addition to the loss control credit, we have the assurance that we are doing the right things to proactively reduce the frequency and severity of property and liability claims

Parks and Open Space Department:



Effective, Efficient & Strategic Government Operations

- The Department welcomed Matthew Dell, our new Parks and Golf Equipment Technician. This position will manage and repair all parks and golf equipment, except licensed motor vehicles. He will greatly increase our operational efficiency by ensuring equipment is ready to go when needed and is operated correctly to ensure a long turnover period.
- Mike Harris, Park Operations Manager, received his Qualified Supervisor Pesticide License in the category of Aquatic and is now licensed to apply on or around bodies of water, drainages and wetlands.



Community and Economic Vitality

- Bella Rosa staff began the Junior Golf – Fall Program on Monday evenings in August and early September with around 14 participants. ***This session will conclude a very successful junior golf year, with over 120 area youth introduced to the game of golf.***
- The Community Parks Master Plan continues. The first round of public engagement is over. Draft concepts are being reviewed by Staff and will be presented to stakeholders, including POST, in September and the Board in October.
- Bella Rosa hosted the Summer Scramble, a signature event for the course, on August 12 with 72 participants. There were numerous positive comments on the golf tournament and the condition of the golf course.



Strategic, Reliable and Sustainable Infrastructure

- The Golf maintenance team completed greens aeration the week of August 21st and began overseeding the week of August 28th. Some equipment mechanical issues were experienced, but staff did a great job of getting this important work done to the golf course. Additional aeration and turf improvements will occur throughout the fall. Staff are working to address immediate irrigation concerns on holes 2, 3 and 4 this fall.
- The Parks and Open Space maintenance teams have been focusing on irrigation and raw water services as the summer heat peaked in late August. Several service issues on the raw water system were identified and are being repaired. With the weather cooling after Labor Day, staff will begin aeration and turf and irrigation improvements throughout the fall.

Finance Department:



Effective, Efficient & Strategic Government Operations

- It's been a busy summer for the Grant Administrator's Office. The Frederick Police Department submitted applications to support the continued work of the Carbon Valley/Mead Victim Assistance Program, the purchase of equipment to protect officers from possible exposure to fentanyl, and the recruitment/training of new officers for the department.
- Grant Updates: The Carbon Valley, Mead Victim Assistance received a notice of award for additional funding from the Rural Violent Crime Reduction Initiative (RVCRI) for an additional \$15,000.00 to support salary and equipment needs. The total awarded RVCRI grant budget increased to \$153,632.00.
- Planning: Over the summer, the Grant Administrator met with various departments to identify potential priorities for 2024. A 2024 grant submission timeline report will be released by Mid-4th quarter of 2023.
- Information and Sharing: The office is creating an electronic grant library for all Frederick departments to access a database for funders, incorporate grant writing techniques for potential applications, and access Federal financial requirements for projects. The office identified over one hundred (100) potential funders (Federal, State, and foundations) for the funders database. The library will be accessible by the end of 2023.



TOWN OF FREDERICK MEMORANDUM

TO: Honorable Mayor Tracie Crites and Board of Trustees

FROM: Meghan Martinez, Town Clerk

DATE: September 1, 2023

SUBJECT: **Town Clerk's Report**



Effective, Efficient & Strategic Government Operations

- *Records Requests*
 - The Clerk's Office has responded to 8 Requests for Public Records since the August 22, 2023 Board Meeting, One request was denied and the rest were completed and closed.
 - Rocky Rhoades – All subcontractors that have licenses with the Town of Frederick.
 - Cynthia Garner Tranquilino – Documentation related to 2298 Apple Street
 - Des Walsh – Criminal Justice Records Request referred to PD
 - Kim Fong – Employee Handbooks and Salary Information from 2019 to current
 - Chris Bolin – Emails between Town Attorneys and staff related to Chris Bolin – request denied due to Attorney-Client Privilege.
 - Cassidy Lear – Geotech for garage located at 353 8th Street
 - Nancy Fenton – Certificate of Liability Insurance for Contractor
 - Morgan Effrein – Board of Trustees agendas for 2020 and 2021
- *Frederick Municipal Court*
 - Tyler Software Transition
 - Town Clerk Martinez completed the second data review and audit with Tyler Technologies. 300 cases were reviewed to double check proper data translation from the legacy system. Many issues were identified and Town

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Clerk Martinez is working within the legacy system to update the data.

Another data pull and review will be completed at the end of September.

- Major issues were identified related to fee codes, early pay codes, and restitution translation to the system.
- New hardware has been installed for the Clerk's Office and Prosecution.
- Troubleshooting issues related to electronic DMV reporting

- July and August Numbers

July Court Numbers

Early Pay	Traffic	Criminal	Animal	Zoom	Review	Restitution	Pre-Trial	Trial	Total Appearances	Total
69	47	10	0 (Sentencing)	2	12	0	0	2	73	142

August Court Numbers

Early Pay	Traffic	Criminal	Animal	Zoom	Review	Restitution	Pre-Trial	Trial	Total Appearances	Total
100	57	11	1 (Sentencing)	6	27	0	0	0	77	279

- *Liquor Licensing:*
 - Rumbo 52 Transfer Application: The applicant requested a continuance for the hearing scheduled on August 10, 2023. The continuance was granted by Judge Cahn and the hearing will be held on Thursday, September 14, 2023 at 12:30.
 - No current enforcement issues.



TOWN OF FREDERICK BOARD OF TRUSTEES

REGULAR BOARD MEETING MINUTES

FREDERICK TOWN HALL, 401 LOCUST STREET
AUGUST 8, 2023

Call to Order: At 7:10 p.m. Mayor Crites called the meeting to order and requested roll call.

Roll Call: Present were Mayor Crites, Mayor Pro Tem March, Trustee Lamach, Trustee teVelde, Trustee Brown, Trustee Padia, and Trustee Mahan. Also present were Town Manager Bryan Ostler, Town Attorney Jason Meyers, and Town Clerk Meghan Martinez

Pledge of Allegiance:

Public Comment:

Mayor Crites indicated that no one had signed up for public comment.

Staff Reports:

Administrative Report: Town Manager Bryan Ostler provided a written report.

Consent Agenda:

Motion by Trustee Lamach and seconded by Trustee Lamach to approve the consent agenda which contained the following items:

- July 11, 2023 Minutes
- July 25, 2023 Minutes

Upon roll call vote, motion passed unanimously.

Action Agenda:

Prosperity Withdrawal: Planning Manager Ali vanDeutokom presented the Prosperity Waiver Withdrawal. No action was required of the Board, this item was to update the Board and community of the withdrawal of the application since the hearing was tabled to this meeting date.

Public Hearing Consideration of the Silverstone Marketplace Final Development Plan and Preliminary/Final Plat:

At 7:17 Mayor Crites opened the public hearing

Senior Planner Audem Gonzales presented the proposed project. Zach Lauterbach with Evergreen Development was present and addressed the Board.

At 8:05 Mayor Crites closed the public hearing.

Motion by Mayor Pro Tem March and seconded by Trustee Lamach that case no. 2023-006 regarding the Silverstone Marketplace Final Development Plan be approved based on the review criteria found in the Town of Frederick Land Use Code Section 4.9.2, with no conditions; and to

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direct the Town Attorney to memorialize this approval as a resolution for prompt execution by Mayor Crites without further action of the Board. Upon roll call vote, motion passed unanimously.

Motion by Mayor Pro Tem March and seconded by Trustee Brown that case no. 2023-006 regarding the Silverstone Marketplace Final Preliminary/Final Plat be approved based on the review criteria found in the Town of Frederick Land Use Code Sections 4.7.4 and 4.9.1, and based on the following conditions:

1. Route the Geotech report to the Colorado Geological Survey for review and comment, and incorporate technical revisions to the plans based on the recommendations by the Colorado Geological Survey that Town staff deems appropriate; and
2. The naming of existing and proposed streets/driveways shown on the plat document should be revised after consultation with Town Staff, and an updated plat and address map should be provided to the Town prior to document execution and recordation.

Upon roll call vote, motion passed unanimously.

Resolution 23-R-29 Authorizing an Amendment and Restatement of the Silverstone Metropolitan District No. 3 Service Plan and Intergovernmental Agreement: Planning Manager Ali vanDeutekom and Special Counsel Jim Hunsaker presented the proposed resolution and agreements. Motion by Mayor Pro Tem March and seconded by Trustee Padia to approve Resolution 23-R-29. Upon roll call vote, motion passed unanimously.

Resolution 23-R-30 Amending Fees for Municipal Services: Engineer Sarah Watson presented the proposed amendment to the fee schedule. Motion by Mayor Pro Tem March and seconded by Trustee Padia to approve Resolution 23-R-30. Upon roll call vote, motion passed unanimously.

Mayor and Trustee Reports:

Trustee Brown: He attended a meeting with Bryan and Frederick High School to discuss signage for the Golden Eagles as well as the crosswalks. They also discussed William Bailey Avenue. The Arts Committee also met to determine placement for the wood carvings. There will also be a Youth Commission meeting on Thursday.

Mayor Pro Tem March: He had the opportunity to start working with Ali on the Historic Preservation Advisory Committee. He also mentioned a dangerous damaged fence along Frederick Way and asked that staff look into it. He also expressed concerns about weeds.

Trustee Lamach: Thanks to the team for National Night Out. He was impressed with everything each neighborhood put together.

Trustee Mahan: He enjoyed National Night Out, the community was still celebrating even with the rain.

Trustee teVelde: He thanked staff for moving so quickly on the Silverstone Project. He also thanked the Planning Commission for all their diligent work.

Trustee Padia: Thanks to the team for all their work on Silverstone. She also thanked the team for National Night Out.

Mayor Crites: She followed up on the CDOT meeting; she would like to figure out how to elevate our voices on upcoming projects. She asked about getting more involved in transportation opportunities. She also brought up water shut-offs and how a resident can get assistance over the weekend.

Adjournment:

There being no further business of the Board. Mayor Crites adjourned the meeting at 8:52 p.m.

Approved by the Board of Trustees:

ATTEST:

Tracie Crites, Mayor

Meghan C. Martinez, Town Clerk



TOWN OF FREDERICK BOARD OF TRUSTEES

REGULAR BOARD MEETING MINUTES

FREDERICK TOWN HALL, 401 LOCUST STREET
AUGUST 22, 2023

Call to Order: At 7:00 p.m. Mayor Crites called the meeting to order and requested roll call.

Roll Call: Present were Mayor Pro Tem March, Trustee Lamach, Trustee Brown, Trustee Padia, and Trustee Mahan. Mayor Crites and Trustee teVelde were not present. Also present were Town Manager Bryan Ostler, Town Attorney Jason Meyers, Town Clerk Meghan Martinez and Deputy Town Clerk Kelly Green.

Pledge of Allegiance:

Approval of Agenda:

Town Clerk Martinez requested that United Power be included on the Special Presentations agenda for presentation of the Capital Credit Check.

Special Presentations:

Rocky Mountain Christian Church Shine Prom Community Funding Request: Matt Cote requested support for Rocky Mountain Christian Church's Annual Shine Prom event. Motion by Trustee Mahan and seconded by Trustee Lamach to approve \$3000 to Rocky Mountain Christian Church for the Shine Prom event. Upon roll call vote, motion passed unanimously.

United Power Capital Credit Check Presentation: Bill Meier presented the Town of Frederick with the annual capital credit check from United Power.

Public Comment:

Mayor Pro Tem March indicated that no one had signed up for public comment.

Staff Reports:

Administrative Report: Town Manager Bryan Ostler provided a written report.

Town Clerk's Report: Town Clerk Meghan Martinez provided a written report.

Consent Agenda:

Motion by Trustee Lamach and seconded by Trustee Padia to approve the consent agenda which contained the following items:

- Resolution 23-R-32 Grant a Perpetual Non-Exclusive Easement to United Power
- Resolution 23-R-33 Authorizing the Execution of an Intergovernmental Agreement between the Town of Frederick and Weld County for Conduct of Coordinated Election and TABOR Notice Distribution
- List of Bills

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Upon roll call vote, motion passed unanimously.

Action Agenda:

Consideration of Appointments to the Frederick Youth Commission: Staff Representative to the Commission Anthony Bixby presented the applicants. Nora, Jamison and Peyton introduced themselves to the Board and shared their ideas for the commission. Motion by Trustee Padia and seconded by Trustee Brown to appoint all Youth Commission applicants. Upon roll call vote, motion passed unanimously.

Resolution 23-R-34 Continuing the Public Hearing on the Consideration of the Columbine Heights Metro District Service Plan and Intergovernmental Agreement: Planning Manager Ali vanDeutekom presented. Motion by Trustee Mahan and seconded by Trustee Padia to approve Resolution 23-R-34. Upon roll call vote, motion passed unanimously.

Mayor and Trustee Reports:

Trustee Lamack: The POST Commission met about next years projects. They also discussed the Open Space Tax expansion. He mentioned CR> 5 and 16.5 as well.

Mayor Pro Tem March: He mentioned a fence on Frederick Way. Chief and his staff along with the Town Attorney are working on it. He also thanked the Police Department Team for the time they spent in Prairie Greens.

Executive Session:

Motion by Trustee Brown and seconded by Trustee Padia to go into executive session for a conference with the Town Attorney for the purpose of receiving legal advice on specific legal questions under C.R.S. Section 24-6-402(4)(b). Upon roll call vote, motion passed unanimously.

At 7:42 Mayor Pro Tem March recessed the meeting to go into executive session.

At 8:42 Mayor Pro Tem March reconvened the meeting.

Adjournment:

There being no further business of the Board. Mayor Crites adjourned the meeting at 8:43 p.m.

Approved by the Board of Trustees:

ATTEST:

Tracie Crites, Mayor

Meghan C. Martinez, Town Clerk

Town of Frederick - List of Bills
July 28, 2023 - August 24, 2023

1800DRYCLEAN NORTH METRO DENVER	Uniform cleaning services	203.85
AAA PEST PROS LLC	Pest control	210.00
ACE HARDWARE OF FIRESTONE	Supplies	800.36
ACUSHNET COMPANY	Golf shop merchandise	1,489.83
ADAMSON POLICE PRODUCTS	Police uniforms and equipment	6,776.07
AGFINITY	Fuel and supplies	21,254.83
AGILITY PR SOLUTIONS LLC	Media outreach and tracking subscription	12,257.00
AH ARCHITECTURE PC	Architectural Services	500.00
ALL IN ONE PROFESSIONAL SERVICES LLC	Interpreting services	592.62
AMERICAN ARBORIST SERVICE	Tree removal	500.00
AMERICAN EAGLE DISTRIBUTING	Beverage order for restaurant	235.96
AMERICAN PUBLIC WORKS ASSOCIATION	Membership dues	191.00
AVI PC	Colorado Blvd & Bella Rosa Drainage Projects	26,675.50
AXON ENTERPRISE INC	Police equipment	250.40
B & L REPAIR	Golf cart tire replacement	650.00
BETTER BUSINESS CLEANING	Monthly cleaning service	5,906.00
BLACK HILLS ENERGY	Natural gas utility	573.80
BREAKTHRU BEVERAGE COLORADO	Beverage order for restaurant	259.24
BUILDING WARRIORS INC	Counseling services	100.00
BUTCHER AND THE BLONDE LLC	Community Tour & Talk catering	991.20
CALLAWAY GOLF	Special order golf equipment for customer	1,159.40
CAPITAL BUSINESS SYSTEMS INC	Town copier lease program	2,074.17
CARBON VALLEY CHAMBER OF COMM.	Golf tournament lunch sponsor	2,000.00
CARBON VALLEY HELP CENTER	Donation	2,500.00
CENTRAL WELD COUNTY WATER DIST	Water purchased	182,902.19
CENTURA HEALTH	Blood draw	44.75
CERVANTES CONCRETE	Concrete work	3,500.00
CHRIS FOLTZ	Masterpiece purchase, quick carve, First Place Award & Carvers Choice	5,085.00
CINTAS CORPORATION	PW uniforms	493.54
COALRIDGE ANIMAL HOSPITAL	K-9 Boarding	368.50
COLORADO BARRICADE CO	Signs	344.47
COLORADO DEPARTMENT OF PUBLIC	Drinking Water Program	865.00
COLORADO WATER WELL	Repairs to Milavec West Pump Station	6,679.29
COMCAST CABLE	Monthly internet, tv and phone service	1,179.72
COMCAST PHONE	Town wide internet service	2,655.00
COMMUNITY COUNSELOR INC	Counseling services	500.00
COMMUNITY PET HOSPITAL PC	K-9 wellness exams	984.67
CORKAT DATA SOLUTIONS LLC	Monthly IT support and computer equipment	39,277.62
COSTAR REALTY INFORMATION INC	Monthly subscription	590.00
DADCO CONSULTING SERVICES INC	Task completion 1 & 2	12,375.00
DANA KEPNER CO	Water meter supplies	28,367.14
DBC IRRIGATION SUPPLY	Irrigation repairs parts	565.59
DEFALCO CONSTRUCTION COMPANY	Colo/Tipple Traffic Control UTC Cabinet Install/Retainage	89,290.96
DESIGN CONCEPTS CLA INC	Community Parks Master Plan	36,452.00
DNI HEATING AC REFRIGERATION	HVAC repair	885.00
E & G TERMINAL INC	Shop supplies	2,312.60
ED GOODMAN	Boot reimbursement	150.00
ELDORADO ARTESIAN SPRINGS INC	Water delivery service	111.35
ELEMENT WATER CONSULTING INC	Water Engineering Services	22,051.32
ENTENMANN-ROVIN CO	Police uniforms	141.75
ENTERPRISE FM TRUST	Vehicle lease program	85,678.47
ENVIROTECH SERVICES, INC.	Ice slicer	12,831.63
EVOLVE TECHNOLOGIES LLC	SMS set up for our Ring Central phones	75.00
FAIRFIELD AND WOODS PC	Legal services	10,154.50
FARO TECHNOLOGIES INC	Battery power dock	591.23
FENIEX INDUSTRIES INC	Equipment maintenance	2,499.99
FERNANDO DULNUAN JR	Second Place Award, quick carve & Sponsor selected carving	3,525.00

Town of Frederick - List of Bills
July 28, 2023 - August 24, 2023

FP MAILING SOLUTIONS	Quarterly payment for meter rental	135.00
FROST SOLUTIONS LLC	Subscription - Mini RWIS	3,000.00
G & G EQUIPMENT INC	Maintenance supplies	25.87
GENERAL AIR	Oxygen/Acetylene rental	64.76
GEORGIA BOYS SMOKEHOUSE	Community Tour & Talk catering	1,389.27
GOLF & SPORT SOLUTIONS LLC	Sand for green aerification	568.36
GREEN MOUNTAIN PROMOTIONS	Logo items	2,849.25
GUS'S GOODIES	Snacks for restaurant	442.50
HARDLINE EQUIPMENT	Maintenance supplies	130.17
HELENA AGRI ENTERPRISES LLC	Golf course fertilization supplies	1,669.80
HIGH COUNTRY BEVERAGE	Beverage order for restaurant	1,103.82
HOME DEPOT CREDIT SERVICES	Supplies	1,868.45
HUNTER JOHNSON	Boot reimbursement	150.00
HYDROLOGIK LLC	Verizon Cellular airtime	90.00
IMAGEFIRST HOSPITALITY	Linen service for restaurant	508.91
INFOSEND INC	Utility billing statements ad printing	3,494.66
INSIGHT AUTO GLASS LLC	PD Windshield replacement	408.45
INTERSTATE FORD	Vehicle maintenance supplies	977.46
JAG'S ENTERPRISE INC	Final Payment retainage	8,396.55
JAMES MATTHEW OUNSWORTH	Masterpiece sale, tool loan, and quick carve	1,687.50
JC GOLF ACCESSORIES	Golf shop merchandise	734.73
JENNIFER S BLANCHARD	Counseling services	750.00
JOSEPH SRHOLEZ	Masterpiece sale, quick carve and tool loan payment	2,090.00
JUAN HERRERA	Restitution payment	200.00
JUB ENGINEERS INC	Silver Birch & Bella Rosa Intersection design	27,901.20
JUSTIN DRIVER	Sponsor Selected Carving and quick carve	2,050.00
KINSCO LLC	Police uniforms	82.00
KLICK SOLAR	Building Permit fee refund	400.00
KYLE A RICHARDS	Livestream operations - BOT	150.00
L.L. JOHNSON DISTRIBUTING COMPANY	Equipment maintenance	112.50
LANGUAGE LINE SERVICES	Interpreting services	8.20
LIFE STORIES CHILD & FAMILY ADVOCACY	2nd quarter billing	219.00
LIFEMED SAFETY INC	AED equipment	8,166.00
LONGMONT HUMANE SOCIETY	Animal impound fees	1,052.25
LONGMONT POLICE DEPARTMENT	SWAT Entry Member positions	5,000.00
LOYOLA BOCANEGRA	Restitution refund	2.00
LUMIN8 TRANSPORTATION TECHNOLOGIES LLC	Traffic signal maintenance fee	236.25
LYONS GADDIS TRUST ACCOUNT	Change of Lower Boulder shares	1,528.50
MAC EQUIPMENT INC	Park equipment	12,080.81
MARONEY CONSULTING SERVICES LLC	Responsible alcohol beverage training	800.00
MASEK GOLF CAR COMPANY	Rental carts and Golf cart lease payment	5,498.75
MATTHEW SURA LLC	Legal services	33,975.00
MIRROR IMAGE BREWING COMPANY	Beverage order for restaurant	270.00
MOUNTAIN TRUCK & EQUIPMENT	Parts for equipment repair	33.83
NATHAN H HALL	Art Commission Thank You and quick carve	755.00
NORTHERN CO. WATER CONSERVANCY DIST.	Layton Lateral Rehabilitation	22,397.14
NORTHSIDE TOWING LLC	PD Towing services	390.05
OCCUPATIONAL HEALTH CENTERS	Pre-Employment physical & testing	605.00
OPENGOV INC	Open Gov Asset Domain/Users	23,829.00
O'REILLY AUTOMOTIVE INC	Shop supplies	142.43
PAR WEST TURF SERVICES INC	Parts for equipment repair	157.79
PAUL SHINE	Reimbursement for CBI CABS	54.50
EDGE GOURMET STREET KITCHEN	Community Tour & Talk catering	330.40
PHILIP KAJEMUSUK	Masterpiece purchase, quick carve & Third Place Award	2,900.00
POLICE AND SHERIFFS PRESS INC	Photo IDs	110.65
PRAIRIE MOUNTAIN MEDIA	Publishing costs	1,399.63
PRINT EXPERTS	Miners Day invitations	102.24

Town of Frederick - List of Bills
July 28, 2023 - August 24, 2023

PRO GOLF REPAIR LLC	Golf club repair and lessons	4,293.50
PSYCHOLOGICAL DIMENSIONS	Pre-Employment Psych evaluations	1,200.00
RAMEY ENVIRONMENTAL COMPLIANCE	ORC Services & CC Report	238.00
REDI SERVICES LLC	Porta john service	395.00
REIF & HUNSAKER PC	Legal services	3,248.00
RESOURCE CENTRAL	Slow the Flow and Lawn Removal Programs	1,445.00
RICK ENGINEERING COMPANY - COLORADO	Frederick Comprehensive Plan	12,339.60
RINGCENTRAL INC	Town phone system	3,608.58
ROCKY MOUNTAIN AWARD & TROPHY	Chainsaws & Chuckwagons carver awards	131.00
RUMBO 52	All Employee meeting catering	1,800.00
RYAN ANDERSON	Sponsor Selected Carving and quick carve	1,950.00
SAFEBUILT COLORADO LLC	Building Inspection Services	14,390.00
SAFEWAY	Gift cards and supplies	280.86
SAM'S CLUB / GECRB	Supplies	937.21
SARAH WATSON	Travel reimbursement	266.68
SHANE GREEN	Arts Commission Thank you and quick carve	1,475.00
SHRED VAULT COLORADO LLC	Document shredding	155.00
SONGER CARVING	Arts Commission Masterpiece Purchase and quick carve	1,700.00
SOUTHPAW ELECTRIC	Electrical service - tunnel repair	498.00
SRIXON CLEVELAND GOLF XXIO	Golf Course merchandise	76.54
ST VRAIN VALLEY SCHOOLS EDUCATION	Donation	1,000.00
STANTEC ARCHITECTURE INC	Feasibility Study and Facilities Master Plan	54,222.25
STAPLES ADVANTAGE	Office supplies	463.12
SWIRE COCA-COLA USA	Beverage supplies for restaurant	1,396.00
SYSCO DENVER	Supplies for restaurant	1,661.34
TAYLOR MADE GOLF COMPANY	Golf shop merchandise	148.32
TELOS ONLINE INC	Back up link	75.00
TEST GAUGE INC - CO	Water supplies	162.51
THE SHERWIN-WILLIAMS CO	Street supplies	639.80
TRAFFIC SIGNAL CONTROLS INC	Traffic signal supplies	918.00
TRUEPOINT SOLUTIONS LLC	Configuration Analysis & Phototypes	2,907.50
TYLER TECHNOLOGIES	Municipal Justice remote configuration	6,435.00
UME CUSTOM EMBROIDERY & IMPRINTING	Frederick in Flight extra pilot shirt	62.79
UNITED POWER	Electric utility	11,827.98
UNIVERSITY AUTO PARTS INC	Maintenance shop supplies	112.46
US KIDS GOLF LLC	Golf shop merchandise	53.69
UTILITY NOTIFICATION CENTER OF COLORADO	Utility locates	615.33
UTILITY TECHNOLOGIES LLC	Magnetic valve box lifting tool	333.02
VECTOR DISEASE CONTROL INTERNATIONAL	Mosquito Control	8,917.50
VIA MOBILITY SERVICES	Transportation	4,800.00
VICE SPORTING GOODS INC	Golf shop merchandise	1,391.52
VOLVIK	Golf shop merchandise	316.11
WASTE CONNECTIONS OF COLO INC	Monthly trash & recycle service	298.03
WELD COUNTY DEPARTMENT OF PUBLIC	Lab services	1,552.50
WELD COUNTY GOVERNMENT	Eagle Business Park IGA Obligation	97,531.45
WELD COUNTY HEALTH DEPT	Additional amount owed for lab services	0.50
WEX BANK	Fuel	777.67
WIGHT & COMPANY	Public Policy & Engagement Services	1,250.00
WILLIAM E BLAKSLEE	Volunteer meal reimbursement	48.45
		<u>1,077,500.95</u>



TOWN OF FREDERICK BOARD OF TRUSTEES ACTION MEMORANDUM

Dan March, Mayor Pro Tem
Mark Lamach, Trustee
Adam Mahan, Trustee

Tracie Crites, Mayor

Chad teVelde, Trustee
Kevin Brown, Trustee
Windi Padia, Trustee

Temporary Construction and Use Easement Between the Town of Frederick and Agilent Technologies Inc.

Agenda Date: Town Board Meeting – September 12, 2023

Attachments:

- a. Resolution
- b. Proposed Temporary Construction and Use Easement Agreement

Finance Review: _____
Finance Director

Submitted by: _____
Ryan Johnson
Assistant Town Manager

Approved for Presentation: _____
Bryan Ostler
Town Manager

☐ Quasi-Judicial

☒ Legislative

☐ Administrative

Strategic Plan Alignment:



Community and Economic Vitality

Frederick is a community that fosters economic, recreational, cultural, and environmental vitality and builds upon and enhances a variety of economic opportunities.

Summary Statement:

This request is for consideration of a temporary construction and use easement across Town owned property located at 7301 Eagle Blvd. within the Town of Frederick.

Detail of Issue/Request:

In early 2023, Agilent Technologies Inc. (Agilent) announced plans to expand their presence in Frederick after a nearly yearlong national site selection process. This expansion entailed nearly \$765 million of new

Built on What Matters.

capital investment into Frederick with the construction of over 200,000 square feet of new manufacturing space.

Recently, Agilent approached Staff with a request to stage construction related materials and equipment on the western portion of our Town owned property located at 7301 Eagle Blvd. This larger property is the site of our existing Public Works facility. However, the western portion of the property is unused and already separated from the eastern portion of the property via an existing fence. This request would grant temporary access and use across our property. The existing gate separating this eastern and western portion of the property would be closed in order to avoid impacting our municipal operations or Agilent's operations. The duration of this request is temporary in nature and set per the agreement to expire on September 1, 2027 (the timeframe when Agilent's project is anticipated to be completed).

Access for Agilent is proposed from the south (from within Agilent's existing property) or via the norther of 7301 Eagle (just outside of our fenced yard). Agilent will likely have to construct a temporary bridge or structure to navigate across any drainage or detention channels in order to ensure continued functionality. This request is critical for Agilent due to the adjacent proximity of their existing construction site where significant heavy equipment is currently in use and the timing of their project where additional staging area is needed.

Additionally, Agilent is proposing that if the Town needs to store any materials that might have otherwise been stored on this western portion of 7301 Eagle Blvd. to grant access to 7400 Eagle Blvd. which is owned by Agilent to use during this same period for the storage of those items.

One of the benefits of this request is that the agreement includes a provision where Agilent would assist in doing some of the general site grading of this western portion of 7301 Eagle Blvd. as well as assisting with removal of our unwanted items that have been on site for some time. Another benefit of this is that some of the existing concrete pipe and road base can be used for the purpose of constructing the temporary bridge(s) across any drainage channels.

Representatives from the Public Works Department leadership were instrumental in coming up with the proposed and ultimately the recommended circulation as shown in this agreement. This was done thoughtfully to minimize impact to our daily operations regardless of the time of year. Of note, our ability to prep, stage and implement our snow control operations for this upcoming winter season remain completely unaffected.

Legal Comments:

The Town Attorney's Office has reviewed and approved both the attached agreement and resolution. This agreement has also been reviewed by representatives from Agilent.

Alternatives/Options:

The Town could choose to not approve this agreement. This alternative is not recommended as this portion of our property is not currently in use by Town Staff or for a municipal purpose. Providing this access would also continue the current working relationship between the Town and Agilent.

The Board could choose to direct Staff to make changes to the proposed agreement. Staff have worked diligently with Agilent and the Town Attorney's Office regarding the proposed agreement and believe

this benefits both the Town and Agilent mutually. This alternative would require both parties to go and discuss the proposed changes and bring that back to the Board for consideration.

Financial Considerations:

Fiscal Impact - \$0

While there is no fiscal component to this request, there are benefits built in that would save the Town money in the future. This includes grading the lot to allow for drainage within the site without cost to the Town. Agilent is also providing insurance coverage in case any Town owned real or personal property is damaged in an amount consistent with our current requirements (i.e. \$1,000,000 per occurrence, \$2,000,000 aggregate).

Staff Recommendation:

Staff recommends approving this request, and attached agreement as finalized by the Town Attorney in substantially the same form as attached as reflected in the Resolution.

**TOWN OF FREDERICK, COLORADO
RESOLUTION NO. 23-R-38**

**A RESOLUTION OF THE TOWN OF FREDERICK, COLORADO APPROVING A
TEMPORARY CONSTRUCTION AND USE EASEMENT BETWEEN THE TOWN OF
FREDERICK AND AGILENT TECHNOLOGIES, INC.**

WHEREAS, The TOWN OF FREDERICK (“Grantor”) is the owner of certain real property described as:

LOT 1A, EAGLE BUSINESS PARK, FILING NO. 2, Town of Frederick, County of Weld, State of Colorado

WHEREAS, Grantor desires to grant to AGILENT TECHNOLOGIES INC. (“Grantee”) a temporary construction and use easement (attached hereto) over a portion of Grantor’s property described above; and

WHEREAS, The Town Attorney has reviewed proposed Temporary Construction and Use Easement Agreement and approved the same in substantially the same form as attached.

NOW THEREFORE, BE IT RESOLVED by the Board of Trustees of the Town of Frederick, Colorado:

Section 1. Grant of a Temporary Construction and Use Easement.

- a. The Board of Trustees approves the grant of the easement, generally located within Lot 1A, Eagle Business Park, Filing No. 2, Town of Frederick, State of Colorado.
- b. The Board of Trustees authorizes the execution of the easement by the Mayor on behalf of the Town of Frederick.

Section 2. Effective Date. This resolution shall become effective immediately upon adoption.

Section 3. Repealer. All resolutions, or parts thereof, in conflict with this resolution are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such resolution nor revive any resolution thereby.

Section 4. Certification. The Town Clerk shall certify to the passage of this resolution and make not less than one copy of the adopted resolution available for inspection by the public during regular business hours.

Section 5. The Mayor is authorized to execute the agreement.

INTRODUCED, READ, PASSED, AND ADOPTED THIS 12TH DAY OF SEPTEMBER, 2023.

ATTEST:

TOWN OF FREDERICK

By _____

Meghan C. Martinez, Town Clerk

By _____

Tracie Crites, Mayor

TEMPORARY CONSTRUCTION AND USE EASEMENT AGREEMENT

THIS TEMPORARY CONSTRUCTION AND USE EASEMENT AGREEMENT (this “**Agreement**”) is made as of September __, 2023 (the “**Effective Date**”), by and between the TOWN OF FREDERICK, a Colorado statutory town (the “**Grantor**”) and AGILENT TECHNOLOGIES, INC., a Delaware corporation (the “**Grantee**”). Grantor and Grantee are sometimes collectively referred to herein as the “**Parties**” or individually as a “**Party**.”

RECITALS

A. Grantor is the owner of certain real property located in Weld County, Colorado (the “**County**”), as legally described on Exhibit A attached hereto (the “**Grantor Property**”), more commonly known as 7301 Eagle Blvd.

B. Grantee is the owner of certain real property located in the County, as legally described on Exhibit B attached hereto (the “**Grantee Property**”), more commonly known as 7051 Eagle Blvd.

C. In order to facilitate development of the Grantee Property, Grantee needs to (i) construct temporary access roads on the Grantor Property, which such roads may include, where required, temporary and permanent bridges and culverts (the “**Access Roads**”), and (ii) use a portion of the Grantor Property for staging and storage of construction materials, staging of construction equipment and or construction vehicles, siting of construction trailers (the “**Permitted Use**”).

D. Grantor desires to grant to Grantee a temporary, exclusive easement over and across portions of the Grantor Property depicted on Exhibit C attached hereto for (i) the construction of the Access Roads (the “**Access Road Easement Area**”), and (ii) the Permitted Use (the “**Permitted Use Easement Area**”), and together with the Access Road Easement Area, collectively referred to herein as the “**Easement Area**”), and (iii) vehicular and pedestrian ingress and egress, including construction vehicles, over the Easement Area in connection therewith.

AGREEMENT

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

1. Recitals. The Recitals set forth above are hereby incorporated into and made a part of this Agreement.

2. Grant of Temporary Easement. Grantor hereby grants and conveys to Grantee and its successors, assigns, agents, employees, designees, contractors, subcontractors, architects, engineers, lenders, and other construction consultants (collectively, “**Permittees**”), for the benefit of Grantee and its Permittees, a temporary, exclusive easement upon, across, over, under, and within the Access Road Easement Area for the purpose of constructing the Access Roads and vehicular and pedestrian ingress and egress, including construction vehicles, over the Easement Area in connection therewith (the “**Access Road Easement**”). Further, Grantor hereby grants and

conveys to Grantee and its Permittees, for the benefit of Grantee and its Permittees, a temporary, exclusive easement upon, across, over, under, and within the Permitted Use Easement Area for the purpose of conducting the Permitted Use and vehicular and pedestrian ingress and egress, including construction vehicles, over the Easement Area in connection therewith (the “**Permitted Use Easement**”). The Access Road Easement and Permitted Use Easement may together be referred to herein as the “**Easements**.”

3. **Building Materials.** From and after the Effective Date, Grantee shall have the right to use such portions of the dirt piles, road millings and pipes located on the Permitted Use Easement Area (collectively, the “**Building Materials**”), at no cost to Grantee, as are required for the construction of the Access Roads. All Building Materials incorporated into the Access Roads shall become the property of Grantee without the need for any further action. Upon completion of the Access Roads, Grantee shall relocate, at Grantee’s sole cost and expense, the remainder of the Building Materials (which such Building Materials shall remain the Property of Grantor) to a location selected by Grantee, in Grantee’s reasonable discretion, on property owned by Grantee at 7400 Eagle Boulevard, Frederick, CO (the “**7400 Property**”); provided, however, Grantee may level out any remaining dirt piles on the Easement Area, in lieu of such removal. At the time of such relocation, Grantor and Grantee shall enter into a license or easement agreement in a mutually agreeable form allowing Grantor to store the remaining Building Materials at the 7400 Property and reasonably access the same.

4. **Yard Access.** Prior to completion of the Access Roads, Grantee shall have the right to access the Permitted Use Easement Area through Grantor’s yard in the location depicted on Exhibit C upon 24-hours’ prior notice to Grantor (which such notice may be made by telephone or email), during normal business hours and in a manner reasonably calculated to minimize interference with Grantor’s business on the Grantor Property.

5. **Grantor Access to Easement Area.** Grantee shall have the right to fence in the Permitted Use Easement Area and control access to the Access Road Easement Area. Grantor shall have the right to access any portion of the Easement Area upon the prior written approval of Grantee, not to be unreasonably withheld, conditioned or delayed, provided that (i) any such access shall be on no less than 24-hours’ prior written notice to Grantee, (ii) any such access shall be conducted in a manner reasonably calculated to minimize interference with Grantee’s use of the Easements and (iii) Grantee shall have the right to have a representative accompany Grantor during any such access.

6. **Term.** The term of the Agreement (the “**Term**”) will commence on the Effective Date, and will automatically terminate and cease to be of any further force or effect on September 1, 2027.

7. **Compliance with Laws.** Grantee shall, at its sole cost and expense, use and enjoy the Easements in compliance with all applicable laws and requirements of all applicable governmental authorities, and shall be solely responsible for any fines, fees, or costs relating to Grantee’s or any of its Permittees’ use and enjoyment of the Easements in violation of such applicable laws and requirements. Notwithstanding the foregoing to the contrary, Grantor shall cause its staff to reasonably cooperate to the extent requested by Grantee to obtain any permits necessary for the construction of the Access Roads.

8. Insurance. During the Term, Grantee shall, at its sole expense, procure and maintain and endeavor to cause its Permittees using and enjoying the Easements to maintain a policy of commercial general liability and property damage and liability insurance. This insurance policy shall name Grantor as an additional insured and shall be primary and non-contributing with policy coverage amounts of not less than One Million Dollars (\$1,000,000) per occurrence and Two Million Dollars (\$2,000,000) in the aggregate. In addition, Grantee shall maintain, and cause any contractors or agents entering the Easement Area to maintain, worker's compensation insurance in conformity with applicable law. Grantee shall provide certificates of insurance to Grantor evidencing such insurance coverage upon the reasonable request of Grantor.

9. Risk Allocation. Grantee and its successors and assigns shall be solely responsible for, protect, and save and hold harmless Grantor and its council members, officers, employees, representatives and agents (the "**Grantor Parties**") from and against, and shall reimburse Grantor and the Grantor Parties for, any and all claims, demands, losses, damages, costs, liabilities, penalties, causes of action and expenses, including, without limitation, reasonable attorneys' fees and expenses (collectively, "**Claims**"), arising from or related to the negligence of Grantee or Grantee's Permittees in connection with this Agreement. The foregoing allocation of risk and responsibility shall expressly include those matters where Grantor is determined to have liability solely because of its status as the fee owner of the Grantor Property.

To the extent allowed by Colorado law, Grantor and its successors and assigns shall be solely responsible for, protect, and save and hold harmless Grantee and its directors, officers, employees, representatives and agents (the "**Grantee Parties**") from and against, and shall reimburse Grantee and the Grantee Parties for any and all Claims incurred in any way in connection with or arising from or related to any actions or omissions by Grantor or any person acting by, through, or under Grantor which adversely affects Grantee's use of the Easement Area, delays completion of the Access Roads, or causes any damage or injury to the Access Roads or any of Grantee's personal property in the Easement Area. The foregoing allocation of risk and responsibility shall not apply to the extent of Grantee's breach of its obligations under this Agreement, or the negligence or willful misconduct of Grantee or its Permittees.

The allocation of risk herein shall survive the termination of this Agreement.

10. Mechanics' Liens. Grantee shall not cause or allow any mechanics' or materialmen's liens to be filed against the Easement Area as a result of any work performed or material furnished on behalf of Grantee (a "**Lien**"). If a Lien is filed, Grantee will, at its sole cost and expense, cause the Lien to be discharged or bonded off of record not later than sixty (60) days after Grantee's receipt of notice of the filing of such Lien. In the event that such Lien is not discharged or bonded off of record within such sixty (60) day period, Grantor may, but will have no obligation to, defend, prosecute or pursue any action that Grantor deems reasonably necessary to discharge the Lien, and Grantee will promptly reimburse Grantor's reasonable, out-of-pocket expenses incurred in connection therewith upon demand therefor by Grantor, subject to Grantor's delivery to Grantee of reasonable documentation (i.e., invoices, receipts, etc.) of such expenses. This Section will survive termination of this Agreement.

11. Default and Remedies. If either Party defaults on any obligation under this Agreement, and such default remains uncured for thirty (30) days following delivery of written

notice from the non-defaulting Party to the defaulting Party (or, if such default cannot reasonably be cured within a 30-day period, an appropriate cure is not commenced and diligently pursued within such 30-day period), then the non-defaulting Party may seek any and all such relief as may be available at law or equity for the default. In the event either Party incurs legal fees enforcing this Agreement or in relation to a dispute arising out of this Agreement, the enforcing Party and/or substantially prevailing Party will be entitled to recover its court costs and reasonable attorneys' fees.

12. Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of Colorado.

13. Binding Effect; Recordation. This Agreement will inure to the benefit of and be binding upon the Parties and their respective successors and assigns. Either Party may record, at its expense, this Agreement in the records of the Clerk and Recorder of the County (the "**Records**"), and, upon such recordation, this Agreement will run with and burden title to the Grantor Property to the benefit of Grantee and the Grantee Property. Upon termination of the Term pursuant to Section 6, either Party may unilaterally record a termination notice instrument in the Records; provided, however, failure to so record a termination notice instrument will in no way affect a valid termination of this Agreement and release of the Easement Area from the encumbrance of this Agreement pursuant to Section 6.

14. Entire Agreement; Modification or Amendment. This Agreement sets forth the entire understanding between the Parties regarding the matters addressed herein, and supersedes any previous communications, representations or agreement, whether oral or written. This Agreement may be modified or amended only pursuant to a written agreement between the Parties, which agreement may be recorded in the Records.

15. Notices. Except as otherwise provided for herein, all notices and other communications required by this Agreement must be in writing and will be deemed delivered as follows: (i) if delivered personally to the recipient, on the date of such delivery; (ii) if delivered by e-mail, with read receipt and within normal business hours, on the date the e-mail is sent; (iii) if delivered by overnight service provided by a courier such as Federal Express, on the next business day after deposit with such service; or (iv) if mailed to the recipient by first class mail, postage prepaid and properly addressed, on the fourth business day after mailing. Notices, communications, and payments must be addressed as follows:

If to Grantor: Town of Frederick
 Town Manager
 401 Locust Street
 Frederick, CO 80530

with copies to: Town of Frederick
 Town Attorney
 401 Locust Street
 Frederick, CO 80530

If to Grantee: Agilent Technologies, Inc.
5301 Stevens Creek Boulevard M/S 1A35
Santa Clara, CA 95051
Attn: _____
Email: _____

With copies to: GCA Law Partners LLP
2570 W. El Camino Real, Suite 400
Mountain View, California 94040
Attn: Peter Schwab
Email: pschwab@gcalaw.com

And: Davis Graham & Stubbs LLP
Attn: David Kuosman
1550 17th Street, Suite 500
Denver, CO 80202
Email: david.kuosman@dgsllaw.com

Any address, facsimile number or e-mail address fixed pursuant to the foregoing may be changed by the addressee by notice given pursuant to this Section.

16. Severability. If any term, covenant, condition or provision of this Agreement is, at any time or to any extent, declared invalid or unenforceable, the remainder of this Agreement will not be affected thereby, it being the intent of the Parties that this Agreement and each provision hereof will be enforceable and enforced to the fullest extent permitted by law.

17. No Waiver. No provision of this Agreement may be waived except by written instrument signed by the Party to be charged with such waiver. Failure by any Party to this Agreement to enforce any provision of this Agreement shall not constitute a waiver of such provision, and no waiver by any Party to this Agreement of any provision of this Agreement on one occasion shall constitute a waiver of any other provision or of the same provision on another occasion.

18. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, and all of which together will constitute one and the same instrument and agreement.

(Signature Pages Follow)

Signature Page to Temporary Construction and Use Easement Agreement – Grantor

AGILENT TECHNOLOGIES, INC.,
a Delaware corporation

STATE OF COLORADO)
) ss:
COUNTY OF _____)

My commission expires:

Signature Page to Temporary Construction and Use Easement Agreement – Grantee

EXHIBIT A

Grantor Property

Lot 1A, Eagle Business Park, Filing No. 2, Town of Frederick, County of Weld, State of Colorado.

EXHIBIT B

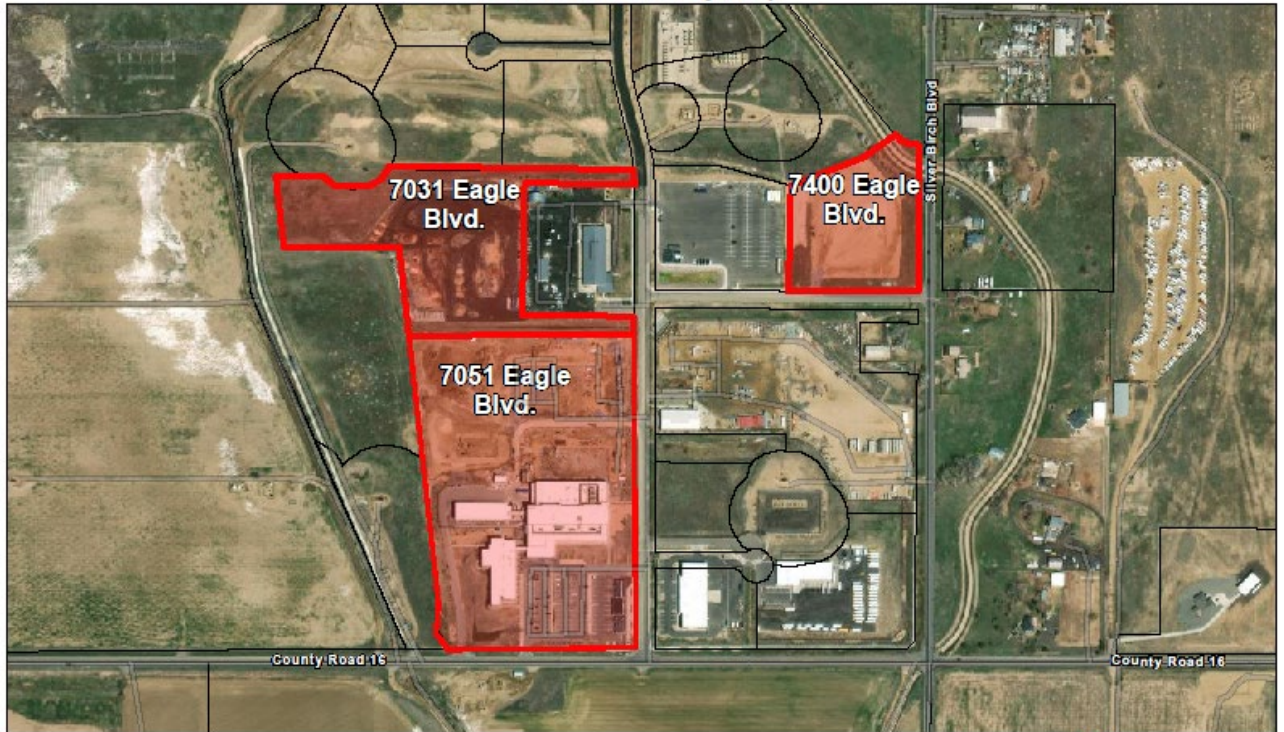
Grantee Property

Lot 1, Eagle Business Park, County of Weld, State of Colorado.

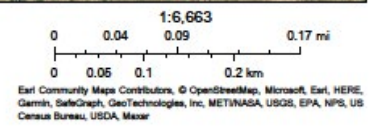
EXHIBIT C

Depiction of Easement Area and Yard Access

Exhibit C - Vicinity Map



9/1/2023





TOWN OF FREDERICK BOARD OF TRUSTEES ACTION MEMORANDUM

Tracie Crites, Mayor

Dan March, Trustee
Mark Lamach, Trustee
Kevin Brown, Trustee

Adam Mahan, Trustee
Windi Padia, Trustee
Chad teVelde, Trustee

A Request to Consider the Columbine Heights Metro District Service Plan and Intergovernmental Agreement

Agenda Date: Town Board Meeting – September 12th, 2023

Attachments:

- a. Memo from Mr. James Hunsaker dated September 12, 2023
- b. Resolution
- c. Service Plan and Intergovernmental Agreement

Finance Review: _____
Administrative Services

Submitted by: Ali van Deutekom
Planning Manager

Approved for Presentation: Bryan Ostler
Town Manager

☒ Quasi-Judicial

☐ Legislative

☐ Administrative

Strategic Plan Alignment:



Community and Economic Vitality –

Frederick is a community that fosters economic, recreational, cultural, and environmental vitality and builds upon and enhances a variety of economic opportunities.

Summary Statement:

An application for consideration of the Columbine Heights Metropolitan District Service Plan and Intergovernmental Agreement has been received.

Detail of Issue/Request:

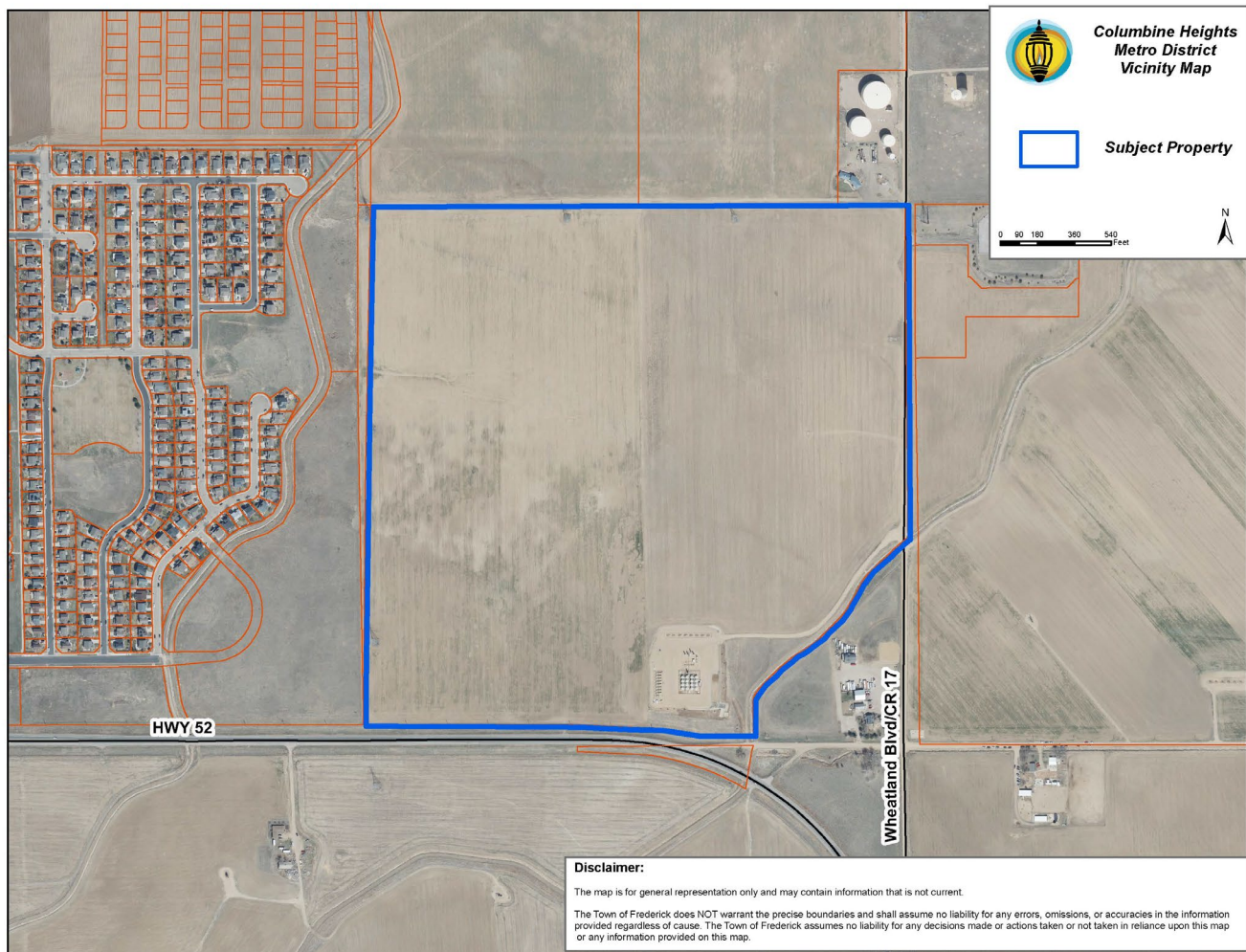
Built on What Matters.

The attached memo (Attachment A) from Special Counsel Hunsaker outlines the details of the service plan and intergovernmental agreement.

As background information, The Johnson Farms/ Spindle Hill Energy Annexation and Zoning was approved by the Town in 2006. At that time the 142.9-acre parcel was zoned as Agricultural. The 1996 and 2016 Comprehensive Plans designated this parcel's land use as Agriculture/Estate Residential. In 2022, the Board of Trustees approved a Rezone to Residential Low Density with a PUD Overlay and a Comprehensive Plan amendment to Single Family Detached.

The applicant submitted a Preliminary Development Plan and Preliminary Plat to the Town in August of 2023 and staff is currently reviewing the materials. The proposal is for approximately 465 single family detached homes.

Exhibit B, within the service plan, includes the exact district boundary maps. A general vicinity map follows.



The creation of metropolitan districts require action by the District Court (i.e., the filing of a petition, a hearing, and a court order for the election) following the Board action. Because of this required District Court action and the timing required to get in front of the District Court, the applicant requested the metropolitan district petition be heard now to allow sufficient time for the District Court process. This

item was noticed for the August 22, 2023, Board of Trustees meeting and continued to September 12th, 2023.

Review Criteria:

The criteria for consideration of a service plan or amendment shall apply the following;

1. Whether there is a sufficient existing and projected need for organized service in the area to be serviced by the proposed District.
2. Whether the existing service in the area to be served by the proposed District is inadequate for present and projected needs.
3. Whether the proposed District is capable of providing economical and sufficient service to the area within its proposed boundaries.
4. Whether the area to be included in the proposed District has or will have the financial ability to discharge the proposed indebtedness on a reasonable basis.
5. Whether adequate service is not or will not be available to the area through the Town or other existing quasi-municipal corporations, including existing Districts, within a reasonable time and on a comparable basis.
6. Whether the facility and service standards of the proposed District are compatible with the facility and service standards of the Town.
7. Whether the proposal is in substantial compliance with the Town's Comprehensive Plan.
8. Whether the proposal is in substantial compliance with the county, regional or state long-range water quality management plans for the area.
9. Whether the creation of the District will be in the best interests of the area proposed to be served;
10. Whether the creation of the District will be in the best interests of the residents or future residents of the area proposed to be served;
11. Whether the proposed service plan is in substantial compliance with this Article; and
12. Whether the creation of the District will foster urban development that is remote from or incapable of being integrated with existing urban areas, or place a burden on the Town or adjacent jurisdictions to provide urban services to residents of the proposed District.

Staff Comment: The service plan meets the review criteria.

Legal Comments:

The Service Plan and Intergovernmental Agreement have been reviewed by Special Counsel Hunsaker and incorporates all recommendations made. Please see the attached memo for specific information.

Alternatives/Options:

The Board of Trustees may choose to approve the metropolitan district service plan and intergovernmental agreement as proposed, approve the documents with conditions, or deny the request. The option to table the item to a later meeting is not a recommended alternative but is technically an option.

Financial Considerations:

Not Applicable.

Staff Recommended Motions:

Staff recommends approval of this service plan and intergovernmental agreement.

Additionally, staff requests the Board of Trustees to authorize Mayor Crites to sign the intergovernmental agreement.

Approval:

I move that the Columbine Heights Metropolitan District Service Plan and Intergovernmental Agreement, case no. 2023-19 be approved based on the review criteria found in the Town Land Use Section 14.16., with no conditions; and to authorize Mayor Crites to sign the intergovernmental agreement without further action of the Board.

Approval with Conditions:

I move that the Columbine Heights Metropolitan District Service Plan and Intergovernmental Agreement, case no. 2023-19 be approved based on the review criteria found in the Town Land Use Section 14.16; and to authorize Mayor Crites to sign the intergovernmental agreement without further action of the Board with the following conditions;

- 1.
- 2.

Denial:

I move that the Columbine Heights Metropolitan District Service Plan and Intergovernmental Agreement, case no. 2023-19 be denied based on the following findings of fact (list specific facts) based on the review criteria found in the Town Land Use Section 14.16.



273 NORTH GRANT STREET · CANBY, OR 97013
(O) 503-266-3456 (F) 503-266-8555
VISIT US ONLINE AT CANBYLAW.COM

James M. Hunsaker
jim@canbylaw.com
* licensed in Oregon, Washington, and Colorado

MEMORANDUM

From: James M. Hunsaker
Special Counsel to the Town

To: Board of Trustees
Town of Frederick

Re: Columbine Heights Metropolitan District
Review Service Plan and IGA

Date: September 12, 2023

I have reviewed the proposed Service Plan for the Columbine Heights Metropolitan District. I believe that the proposed Service Plan meets the requirements of Article 14 of the Frederick Land Use Code regarding Metropolitan Districts.

This service plan could be described as “vanilla” and is very similar to most other special district service plans within the Town of Frederick. The proposed Service Plan contains or addresses the following:

- A. Limited Mill Levy: The Service Plan contains a combined contribution, debt-service, and operations and maintenance Limited Mill Levy of 50 mills. While the Limited Mill Levy is “gallagherized”, as the result of Amendment B (passed in 2020), the “gallagherization” should not have any impact unless Amendment B is over-turned or amended.
- B. 3-Mill Contribution Mill Levy for Town: Pursuant to the Land Use Code, the Service Plan provides that, without increasing the Limited Mill Levy, if the District certifies a debt service mill levy, the District shall impose a 3-mill levy that may be applied to any Town capital improvement so long as the capital improvement is one that the District could otherwise finance (e.g., streets, traffic safety controls, street lighting, water, sanitary sewer, storm drainage, landscaping improvements, and parks and recreation).
- C. Disclosure: The Service Plan provides that the District shall provide written notice to the purchasers of land within the District as required by statute and

Article 14 of the Frederick Land Use Code. A sample of the disclosure is Exhibit H to the Service Plan.

- D. Annual Report: The Service Plan provides that the District shall submit an annual report as required by Article 14 of the Frederick Land Use Code to the Town.
- E. Waiver of Other Revenue Sources. The District has waived the right to apply for Conservation Trust Funds, GOCO Funds, or other grants for which the Town is eligible to apply.
- F. Town IGA: The Service Plan requires that the District execute the Town-District IGA at their first meetings after its organizational election and prior to incurring any debt. The Town IGA contains provisions whereby the District agrees to impose the 3-Mill Contribution Levy, construct improvements in compliance with the Town, County, State, and Federal requirements, as applicable, etc.
- G. Inclusion/Exclusion: While some other special district recognized an "Inclusion Area" of land that could be included into the District without additional Town approvals, this District does not have an Inclusion Area. No land can be included in the District or excluded from the District without the prior approval of the Town.
- H. Consolidations. The District may not consolidate with another district without the prior approval of the Town. Additionally, a consolidation is not permitted to increase the Limited Mill Levy.
- I. Overlapping Districts. As we have discussed in the past, a special district is generally not permitted to "provide the same service as [an] existing special district" unless the existing district consents to the overlapping services. The Service Plan addresses this issue in several places.
- J. Development Fee. As with almost all special district within the Town, the District will have the ability to collect a Development Fee (which may be imposed at the time a building permit). The District will collect this fee, not the Town.
- K. Eminent Domain. With the exception of the condemnation of oil/gas interests necessary for the development, the District cannot exercise the power of eminent domain without the prior written consent of the Town.

INTERGOVERNMENTAL AGREEMENT - Exhibit G to the Service Plan

Article 14 of the Town's Land Use Code (the "Code") anticipates that newly formed special districts will enter into an intergovernmental agreement ("IGA") with the Town to address a variety of issues, including the 3-mill contribution mill levy, annual reports, etc. While many of the items covered in the IGA are also covered in the District's Service Plan, the IGA clarifies some of those items and creates a contractual obligation in addition to the other remedies available to the Town for "material modifications" to the Service Plan.

I have reviewed the proposed IGA between the Town and Columbine Heights Metropolitan District. I believe that the IGA covers the necessary items from the Town's perspective. Of particular note, the proposed IGA addresses the following:

- A. Construction Standards: The IGA makes clear that the Public Improvements to be constructed by the District shall be constructed in accordance with the standards required by the Town or the entity to which the particular public improvement is to be dedicated.
- B. Waiver of Other Revenue Sources. The District has waived the right to apply for Conservation Trust Funds, GOCO Funds, or other grants for which the Town is eligible to apply.
- C. Eminent Domain Limitation. The IGA confirms, with the exception of the condemnation of oil/gas interests necessary for the development, the requirement for prior written consent of the Town in order for the District to exercise the power of eminent domain.
- D. Contribution Mill Levy: The IGA clearly requires the District to collect (and pay over to the Town) 3 mills required by Article 14.10 of the Code and the Service Plan.
- E. Annual Report: The IGA requires annual reports to be submitted in accordance with Article 14.3 of the Code.

I will be available via Zoom at the Board of Trustees Meeting to answer any questions that the Board may have.

SERVICE PLAN
FOR
COLUMBINE HEIGHTS METROPOLITAN DISTRICT
TOWN OF FREDERICK, COLORADO

Prepared

by

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First Submission: June 23, 2023
Final Submission: August 24, 2023

Approved:

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LIST OF EXHIBITS

EXHIBIT A	Legal Description of District Boundaries
EXHIBIT B	Frederick Vicinity Map
EXHIBIT C	District Boundary Map
EXHIBIT D	Capital Plan
EXHIBIT E	Map Depicting Public Improvements
EXHIBIT F	Financial Plan
EXHIBIT G	Form of Intergovernmental Agreement
EXHIBIT H	Form of Mill Levy Disclosure
EXHIBIT I	Proof of Ownership for all Properties within District
EXHIBIT J	Consent of Owner

I. INTRODUCTION

A. Purpose and Intent.

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

Services not being assumed by the Town or other appropriate governmental entity will be provided by the District as set forth in the Intergovernmental Agreement. No homeowners association is presently anticipated to be formed to serve the development in the District.

It is also anticipated that all streets constructed and/or improved by the District will be conveyed to and maintained by the Town. The District shall not be permitted to provide ongoing maintenance of any street improvements, except by written agreement with the Town.

B. Need for the District.

There are currently no other governmental entities, including the Town, located in the immediate vicinity of the District that consider it desirable, feasible, or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, 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 Town Regarding the District's Service Plan.

The Town's objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, maintenance and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the District subject to the following limitations: all Debt is to be repaid by taxes at a tax mill levy no higher than the Limited Mill Levy, and Development Fees, if imposed, subject to Section VI.D., and other legally available revenues of the District. It is the intent of this Service Plan to assure that the Limited Mill Levy shall apply even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the District. Debt which is issued within these parameters (as further described in the Financial Plan) is anticipated to insulate property owners from excessive tax burdens to support the servicing of the Debt and 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 the Project and those regional improvements necessitated by the Project. Unless otherwise agreed, the Town will not be required

to pay for or construct any of the Public Improvements for the Project. Ongoing operational and maintenance activities shall be allowed, but only as specifically set forth in the Intergovernmental Agreement.

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 for the performance of ongoing operational services of the District. Alternatively, if the District has operational service obligations under or as permitted by the Intergovernmental Agreement and no other entity has assumed the responsibility to provide such services, the District shall remain in existence solely to perform such services and to impose and collect taxes or fees to pay for the costs of such services.

II. DEFINITIONS

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

Approved Development Plan: means a development plan or other process established by the Town (including, but not limited to, approval of a final plat, minor development plat or site plan by the Town Board) for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area, as approved by the Town pursuant to the Town Code, and as amended pursuant to the Town Code from time to time.

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 or has pledged District revenues.

Capital Plan: means the Capital Plan described in Section V.B.

Contribution Mill Levy: is defined in Section VI.C.

Debt Mill Levy: is defined in Section VI.C.

Development Fee: means the one-time development or system development fee described in Section VI.D.

District: means the Columbine Heights Metropolitan District.

District Boundaries: means the boundaries of the area described in the District Boundary Map.

District Boundary Map: means the map attached hereto as **Exhibit C**, describing the District Boundaries.

External Financial Advisor: means a consultant that: (1) 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; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (3) is not an officer or employee of the District.

Financial Plan: means the Financial Plan described in Section VI which describes: (a) how the Public Improvements may be financed; (b) how the Debt is anticipated to be incurred; (c) the estimated operating revenue derived from property taxes for the first budget year; (d) the total amount of Debt planned for at least the five-year period commencing with the formation of the District; (e) all proposed sources of revenue and projected District expenses, as well as the assumptions upon which they are based, for at least a ten-year period from the date of District formation; (f) the dollar amount of any anticipated financing, including estimated capitalized interest, costs of issuance, maximum rates and discounts, and any anticipated expenses related to the organization and initial operation of the District; (g) a detailed repayment plan covering the life of any financing, including the expected frequency and amounts to be collected from all sources; (h) the amount of any reserve fund and level of annual Debt service coverage expected which will be maintained for any financing; (i) the total authorized Debt for the District; (j) the provisions regarding credit enhancement, if any, for the proposed financing, including, but not limited to, letters of credit and insurance; and (k) a list and written explanation of potential risks of the financing.

Intergovernmental Agreement: means: (a) the intergovernmental agreement required by Article 14 of the Town Land Use Code and attached hereto as **Exhibit G**, and any amendments or supplements thereto; and (b) any other intergovernmental agreement entered into by the Town and the District.

Limited Mill Levy: is defined in Section VI.C.

Map Depicting Public Improvements: means the map attached hereto as **Exhibit E**, showing the location(s) of the Public Improvements listed in the Capital Plan.

Operating Mill Levy: is defined in Section VI.C.

Project: means the development or property commonly referred to as Columbine Heights, located in the Town.

Proof of Ownership: means a current title commitment showing ownership and all encumbrances on properties within the District Boundaries, or other documentation acceptable to the Town Attorney and attached hereto as **Exhibit I**.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, and maintained as part of an Approved Development Plan and financed as generally permitted by the Special District Act and other applicable Colorado law, except as specifically limited herein, to

serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

Service Area: means the property within the District Boundaries, as such boundaries may be changed from time to time pursuant to this Service Plan.

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

Service Plan Amendment: means an amendment to the Service Plan approved by the Town Board in accordance with Article 14 of the Town Land Use Code and applicable State law.

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

State: means the State of Colorado.

Total Debt Issuance Limitation: is defined in Section V.A.12.

Town: means the Town of Frederick, Colorado.

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

Town Code: means the Town of Frederick Municipal Code, as amended.

Town Land Use Code: means the Town of Frederick Land Use Code, as amended.

III. BOUNDARIES

The area of the District Boundaries includes approximately One Hundred Forty-Three (143) acres. A legal description of the District Boundaries is attached hereto as **Exhibit A**. A vicinity map is attached hereto as **Exhibit B**. A map of the District Boundaries is attached hereto as **Exhibit C**. Proof of Ownership for all properties within the District Boundaries is attached hereto as **Exhibit I**. The current owner of the land within the District Boundaries is Johnson Farms, LLP, a Colorado limited liability partnership. Because Columbine Heights, LLC, the proponent of this Service Plan, is not the owner of the real property located within the Districts' Boundaries as of the date of submission of this Service Plan, a Letter of Consent signed by the property owner evidencing its consent to the submission of this Service Plan to the Town Board is attached hereto as **Exhibit J**.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The current assessed valuation of the property within the District's boundaries is assumed to be \$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 proposed use is approximately Five Hundred (500) single-family residential dwelling units. In the event development projections change and the number of residential units increases or decreases, such changes shall not constitute a material modification of the Service Plan.

Approval of this Service Plan by the Town 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 that may be identified in this Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Development Plan.

**V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES;
SERVICE PLAN AMENDMENT**

A. Powers of the District.

The District shall have the power and authority to provide the Public Improvements and authorized related operation and maintenance services within and without the District Boundaries, and to exercise all power and authority vested in special districts under the Special District Act and other applicable statutes, common law, and the Colorado Constitution, as amended, subject to the limitations set forth in this Section V.A.

1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop, operate, maintain, and finance the Public Improvements, as may be appropriate for the Project. The District shall either retain ownership of or dedicate the Public Improvements to the Town or other appropriate entity or jurisdiction in a manner consistent with the Approved Development Plan, other rules and regulations of the Town, and applicable provisions of the Town Code. The District shall provide for the operation and maintenance of any part or all of the Public Improvements of which it retains ownership, as specifically provided for in the Intergovernmental Agreement. The District may impose an Operating Mill Levy that is subject to the Limited Mill Levy restrictions set forth in Section VI.C., as necessary, to provide for administrative and general operating expenses, operating and maintaining any Public Improvements retained by the District or prior to their conveyance to the Town or other entity, and financing Public Improvements on a cash-flow basis.

2. Street Limitation. The District shall be authorized to plan for, design, construct, install, relocate, redevelop, and finance street improvements pursuant to an Intergovernmental Agreement with the Town. In no event shall the District be permitted to permanently acquire or provide ongoing maintenance of any street improvements without a prior written agreement with the Town; provided, however, that nothing contained herein shall limit the District's ability to reimburse the developer of the Project for costs incurred in providing for the street improvements.

3. Sanitation Limitation. It is anticipated that sanitary sewer service will be provided by St. Vrain Sanitation District. The District shall not, to the extent prohibited by law, duplicate the services provided by the St. Vrain Sanitation District within the District Boundaries in any area of overlap except as may be consented to, and approved by, the St. Vrain Sanitation District, pursuant to a resolution of approval or an intergovernmental agreement between the District and the St. Vrain Sanitation District. Along with the other Service Plan requirements, the District shall comply with Section V.A.18. of this Service Plan. Any sanitation facilities financed by the District will be conveyed to the St. Vrain Sanitation District; provided, however, that nothing contained herein shall limit the District's ability to reimburse the developer of the Project for costs incurred in providing for the sanitation improvements.

4. Water Limitation. Water service to the Project will be provided by the Town. The District shall be authorized to plan for, design, construct, install, relocate, redevelop, finance, operate, and maintain both potable and non-potable water facilities within the Project, pursuant to an Intergovernmental Agreement with the Town. The District shall be authorized to acquire the potable and non-potable water rights and to acquire, operate, and maintain the non-potable water facilities, as may be appropriate for the Project, but shall not be authorized to acquire any potable water facilities or to provide potable water service; provided, however, that nothing contained herein shall limit the District's ability to reimburse the developer of the Project for costs incurred in providing any water rights or facilities, whether potable or non-potable.

The District shall not duplicate the services provided by the Town within the District Boundaries except as may be consented to, and approved by the Town, as expressed through the execution of a letter of consent or an intergovernmental agreement between the District and the Town.

5. Park and Recreation Limitation. The District shall be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, and maintain park and recreation facilities or programs, including, but not limited to, trails, open space, landscaping, irrigation facilities, and all necessary incidental and appurtenant facilities, land and easements, together with extensions of and improvements to said facilities within and without the District Boundaries, as may be appropriate for the Project. Nothing contained herein shall limit the District's ability to reimburse the developer of the Project for costs incurred in providing for the park and recreation improvements.

The District shall not, to the extent prohibited by law, duplicate the services provided by the Carbon Valley Park and Recreation District within the District Boundaries in any area of overlap except as may be consented to, and approved by, the Carbon Valley Park and Recreation District's Board of Directors as expressed through a letter of consent, resolution of approval or an intergovernmental agreement between the District and the Carbon Valley Park and Recreation District.

6. Fire Protection Limitation. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services. The authority to plan for, design, acquire, construct, install, relocate, redevelop, or finance fire hydrants and related improvements installed as part of any water system shall not be limited by this provision. Nothing contained herein shall limit the District's ability to reimburse the developer of the Project for costs incurred in providing for the fire hydrants and related improvements.

7. Television Relay and Translation Limitation. 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 Town.

8. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications

of the Town and of other governmental entities having proper jurisdiction. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

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

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

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [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.

10. Inclusion and Exclusion Limitation. The District shall not include within its boundaries any property from outside the District Boundaries, or exclude any property from its boundaries, without the prior written consent of the Town Board. Notice of all inclusions or exclusions shall be provided to the Town pursuant to the annual report filed in accordance with Sec. VII.A. of this Service Plan.

11. Initial Debt Limitation. On or before the effective date of approval by the Town of an Approved Development Plan and the execution of the Intergovernmental Agreement, 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 or collect any fees used for the purpose of repayment of Debt.

12. Total Debt Issuance Limitation. The District shall not issue Debt in excess of \$20,000,000, exclusive of refundings (the "Total Debt Issuance Limitation").

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 for which the Town is eligible to apply for, except pursuant to an Intergovernmental Agreement with the Town. 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. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town Board.

15. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Limited Mill Levy, have been established under the authority of the Town 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 that is approved by the Town Board; 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 Limited Mill Levy (unless previously approved by the Town Board), shall be deemed a material modification of this Service Plan, pursuant to Section 32-1-207, C.R.S., and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town Board as part of a Service Plan Amendment.

16. Revenue Bond Limitation. The District shall not issue revenue bonds, except as set forth in this Section. Prior to issuing any revenue bonds, the District shall submit all relevant details of such issuance to the Town Manager, who shall determine whether the issuance of revenue bonds constitutes a material modification of the Service Plan. If it is determined that the issuance of revenue bonds constitutes a material modification of the Service Plan, the District shall then proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S., prior to issuing the revenue bonds. The District may determine to issue revenue bonds related to water resource fees in the future, in which case, the District shall comply with the requirements set forth in this Section. The District may collect a “district water acquisition fee” for paying the revenue bonds used to defray the cost of acquiring water for the District. Such fees shall be one-time fees imposed at or before building permit and shall not be subject to the limits set forth in Section VI.D. herein.

17. Eminent Domain Limitation. The District shall not exercise its statutory power of eminent domain without the prior written consent of the Town Board.

18. Overlapping Districts. The Town shall be held harmless if any overlapping district refuses to authorize services, and from any claims brought by such overlapping district for improvements constructed or installed or services provided prior to receiving consent from that district.

B. Capital Plan.

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, as limited by this Service Plan, and to be more specifically defined in an Approved Development Plan. A Capital Plan is attached hereto as **Exhibit D**. A map depicting the proposed Public Improvements within the District is attached hereto as **Exhibit E**. As shown in the Capital Plan, the current estimated cost of the Public Improvements within the District Boundaries which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained, or financed by the District is approximately \$17,703,949.10 in 2023 dollars. The District shall be permitted to allocate costs between such categories of the Public Improvements as deemed necessary in its discretion.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Approved Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the Town's requirements, and construction scheduling may require. Upon approval of this Service Plan, the District (or its proponents) will continue to develop and refine the Capital Plan and the map depicting Public Improvements, as necessary, and prepare for issuance of Debt. Any phasing of development will be addressed during the Town's land use approval process. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates contained in **Exhibit D** assume construction to applicable local, state, or federal requirements.

C. Service Plan Amendment.

1. This Service Plan is general in nature and does not include specific detail in some instances because development plans have not been finalized. The 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. Modification of the general types of services and facilities making up the Public Improvements, and changes in proposed configurations, locations or dimensions of the Public Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the Project. The District is an independent unit of local government, separate and distinct from the Town, and its activities are subject to review by the Town only insofar as they may constitute a material modification from the requirements of or limitations in the Service Plan. The following shall constitute a material modification:

(a) Default in the payment of principal or interest of any District bonds, notes, certificates, debentures, contracts or other evidences of indebtedness or borrowing issued or incurred by the District which:

(i) Persists for a period of one hundred twenty (120) days or more; and

(ii) The defaulted payment aggregates either Fifty Thousand Dollars (\$50,000) or ten percent (10%) of the outstanding principal balance of the indebtedness, whichever is less; and

(iii) The creditors have not agreed in writing to forbear from pursuit of legal remedies.

(b) The failure of the District to develop, cause to be developed, or consent to the development by others of any capital facility proposed in its Service Plan when necessary to serve approved development within the District.

(c) Failure of the District to realize at least seventy-five percent (75%) of the development revenues (including developer contributions, loans, or advances) projected in the financial portion of the Service Plan for repayment of debt during the three-year period ending with the report year, where development revenue is defined as fees, exactions, and charges imposed by the District on residential development, excluding taxes, provided that the disparity between projected and realized revenue exceeds Fifty Thousand Dollars (\$50,000).

(d) The development of any capital facility in excess of One Hundred Thousand Dollars (\$100,000) in cost, which is not either identified in the Service Plan or authorized by the Town in the course of a separate development approval, excluding bona fide cost projection miscalculations; and state or federally mandated improvements, particularly water or sanitation facilities.

(e) The occurrence of any event or condition that is defined under the Service Plan or Intergovernmental Agreement as necessitating a Service Plan Amendment.

(f) The material default by the District under any Intergovernmental Agreement with the Town.

(g) Any of the events or conditions enumerated in Section 32-1-207(2), C.R.S., as amended.

2. Amendment of this Service Plan shall be pursuant to Section 14.6 of the Town Land Use Code.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, operation, maintenance, redevelopment, and/or financing of the Public Improvements, subject to the limitations set forth in this Service Plan, 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 from revenues derived from the Limited Mill Levy and other legally available revenues. The total Debt that the District shall be permitted to issue shall not exceed the Total Debt Issuance Limitation. Debt shall be permitted to be issued on a schedule and in such year or years as the District determines shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. 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 to be imposed upon all taxable property of 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, and as limited by the Service Plan. The Debt that the District may issue for Public Improvements is supported by the Financial Plan prepared by Piper Sandler & Co, which is attached hereto as **Exhibit F** as an example of the manner in which the Public Improvements may be financed. The Financial Plan sets forth reasonably estimated projections regarding issuance of Debt, and such projections shall not serve as limitations on the issuance of Debt except as otherwise expressly set forth in the Service Plan.

In accordance with this Service Plan, the District may convey any or all of the Public Improvements to other jurisdictions, but shall provide for the operation and maintenance of the Public Improvements of which it retains ownership. Pursuant to the financial model presented in **Exhibit F**, it is anticipated that a Debt Mill Levy of 40.000 mills and an Operating Mill Levy of 7.000 mills will produce sufficient revenue to support debt service and operations and maintenance expenses throughout the repayment period.

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. The proposed maximum interest rate on any Debt is fifteen percent (15%). 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. Limited Mill Levy.

1. “Limited Mill Levy” shall mean an *ad valorem* mill levy (a mill being equal to 1/10 of 1¢) imposed upon all taxable property of the District each year in an amount that does not exceed a combined total of fifty (50) mills for the Debt Mill Levy, Contribution Mill Levy, and Operating Mill Levy; provided that if, on or after January 1, 2023, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the Limited Mill Levy may be increased or decreased to offset 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 on or after January 1, 2023, are neither diminished nor enhanced as a result of such changes. The Limited Mill Levy, or any component mill levy thereof, may be adjusted at any time with the prior written consent of the Town Board.

2. The Debt Mill Levy shall be imposed in an amount sufficient to pay the principal of, premium if any, and interest on Debt as the same become due and payable, and to make up any deficiencies in any debt service reserve for the Debt and, when combined with the Contribution Mill Levy, shall not exceed fifty (50) mills, subject to adjustment as described in Section VI.C.1. of this Service Plan.

3. Without increasing the Debt Mill Levy, at any time the District imposes a mill levy for debt service purposes, the District shall impose a “Contribution Mill Levy” of three (3) mills for purposes of financing capital improvements or for financing operations and maintenance expenses associated with Town capital improvements, which revenues shall be

remitted to the Town upon the District's receipt. The Contribution Mill Levy shall be subject to adjustment as described in Section VI.C.1. of this Service Plan. The revenues received by the Town from the Contribution Mill Levy may be applied to any Town capital improvement so long as the capital improvement is one that the District could otherwise finance (e.g., streets, traffic safety controls, street lighting, water, sanitary sewer, storm drainage, landscaping improvements, and parks and recreation). The District's imposition of the Contribution Mill Levy will be memorialized in the Intergovernmental Agreement, and the District's failure to levy, collect, and remit the Contribution Mill Levy shall constitute a material modification of this Service Plan. In the event that the District does not impose a Debt Mill Levy, the District shall have no obligation to levy, collect, or pay over to the Town the Contribution Mill Levy.

4. The Operating Mill Levy may be imposed to fund administrative, operating, and facilities maintenance expenses, as required, including the repayment of any advances provided to the District for such purposes, and shall not be imposed in an amount that, when combined with the Debt Mill Levy and Contribution Mill Levy, exceeds fifty (50) mills, subject to adjustment as described in Section VI.C.1. of this Service Plan.

5. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S., and all other requirements of State law.

D. Debt Repayment Sources.

The District may impose a mill levy on all taxable property of the District as a primary source of revenue for repayment of debt service and for operations and maintenance, subject to Section V.A.1. of the Service Plan. In no event shall the Debt Mill Levy in the District exceed the Limited Mill Levy, except with the prior written consent of the Town Board.

The District may also impose and collect a Development Fee to assist with the planning and development of the Public Improvements, as allowed and limited by Colorado law, which Development Fee, if imposed, shall be a one-time fee collected by the District at or prior to the issuance of a building permit and shall not exceed the following limits:

1. For each single-family detached residential unit, the Development Fee shall not exceed \$2,000.

2. For each single-family attached or multi-family residential unit, the Development Fee shall not exceed \$1,500.

3. For a structure other than a single-family or multi-family residential structure, the Development Fee shall not exceed \$0.25 per square foot of the structure.

The Development Fee set forth in this Service Plan may increase by up to the Consumer Price Index for Denver-Aurora-Lakewood, all items, all urban consumers (or its successor index for any years for which Consumer Price Index is not available) each year thereafter (as an inflation adjustment) commencing on January 1, 2024. If imposed, the Development Fee shall be collected by the District at or prior to the issuance of a building permit for a unit or structure. The Development Fee shall constitute a perpetual lien pursuant to Section 32-1-1001(1)(j), C.R.S.

E. Debt Instrument Disclosure Requirement.

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

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

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

F. Security for Debt.

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

G. TABOR Compliance.

The District will comply with the provisions of Article X, Section 20 of the Colorado Constitution ("TABOR"). In the discretion of the Board, the District may set up enterprises 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.

H. District's Operating Costs.

The estimated cost of engineering services, legal services and other services related to the District's organization and initial operations, which will be eligible for reimbursement from Debt proceeds, are anticipated to not exceed One Hundred Thousand Dollars (\$100,000).

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, as such maintenance is addressed in the Intergovernmental Agreement. The first year's operating budget is estimated to be Fifty Thousand Dollars (\$50,000), which is anticipated to be derived from developer advances and other available revenues.

The District may impose an Operating Mill Levy to provide for administrative and general operating expenses, operating and maintaining Public Improvements that are retained by the District or prior to their conveyance to the Town or other entity, and financing Public Improvements on a cash-flow basis.

The Operating Mill Levy shall be subject to the Limited Mill Levy restrictions contained in Section VI.C.

I. Subdistricts.

The District may only organize subdistricts or areas as allowed by Section 32-1-1101(1)(f), C.R.S., with the prior written approval of the Town Board; provided, however, that any such subdistrict(s) or area(s) shall be subject to all limitations on Debt and other provisions of the Service Plan as if combined with the District. Neither the Limited Mill Levy nor any Debt limit shall be increased as a result of creation of a subdistrict. Subject to obtaining Town approval, and in accordance with Section 32-1-1101(1)(f)(I), C.R.S., the District shall notify the Town prior to establishing any such subdistrict(s) or area(s), and shall provide the Town with details regarding the purpose, location, financing, and relationship of the subdistrict(s) or area(s).

VII. ANNUAL REPORT

A. General. In accordance with Section 14.3(a) of Town Land Use Code, the District shall file an annual report with the Town Clerk no later than September 1, which annual report shall reflect activity and financial events of the District through the preceding December 31 (the “report year”).

B. Reporting of Significant Events.

The annual report shall include the following:

1. A narrative summary of the progress of the District in implementing its Service Plan for the report year;

2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year. If exempt from audit, the District shall provide a copy of the Request for Exemption and the State’s approval for the exemption;

3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year;

4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the District in the report year, the total assessed valuation of all taxable property of the District as of January 1 of the report year and the current mill levy of the District pledged to Debt retirement in the report year;

5. The District's budget for the calendar year in which the annual report is submitted;
6. A summary of the residential development in the District for the report year;
7. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year;
8. Certification of the Board that no action, event or condition enumerated in Section 14.4 of the Town Land Use Code (Material Modification) has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Board; and
9. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings, if any, of the Board.
10. A list of all Intergovernmental Agreements entered into in the report year;
11. Information regarding any rules and regulations adopted by the District in the report year;
12. A summary of any litigation involving the District or Public Improvements;
13. A list of Public Improvements conveyed by the District to the Town or Weld County, Colorado;
14. Notice of any uncured defaults on Debt; and
15. Information regarding any inability of the Districts to pay their obligations.

VIII. DISSOLUTION

Upon an independent determination of the Town Board that the purposes for which the District was created have been accomplished, the District shall file a petition in the District Court for and in Weld County, Colorado, 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 its outstanding indebtedness and other financial obligations, and, if applicable, the assumption by another entity reasonably acceptable to the Town of the responsibility to provide any service obligations of the District as required pursuant to state statutes.

IX. DISCLOSURE TO PURCHASERS

The District shall provide written and recorded notice of the District tax burden, including the Limited Mill Levy, in the form set forth in **Exhibit H** attached hereto. The notice shall be recorded against all property within the District.

X. INTERGOVERNMENTAL AGREEMENTS

A proposed form of the Intergovernmental Agreement required by Article 14 of the Town Land Use Code, relating to the limitations imposed on the District's activities, as modified to conform with this Service Plan, is attached hereto as **Exhibit G**. The District shall approve the Intergovernmental Agreement at its first Board meeting after its organizational election and prior to the issuance of any Debt, in the same form as is attached and with any revisions as approved by the Town Board. 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 Town Board may approve the Intergovernmental Agreement at the public hearing approving the Service Plan. Except as otherwise determined by the Town Board, any subsequent amendment to the Intergovernmental Agreement approved by the Town Board shall not constitute a material modification of this Service Plan.

XI. CONCLUSION

It is submitted that this Service Plan for the District, to the extent required by Section 32-1-203(2), C.R.S., and as required by Section 14.16(b) of the Town Land Use 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.
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 Town 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 Town.
7. The proposal is in substantial compliance with the Town's Master Plan.

8. The proposal is in compliance with any duly adopted Town, 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.

10. The creation of the District is in the best interests of the residents and future residents of the area proposed to be served.

11. The proposal is in substantial compliance with Article 14 of the Town Land Use Code.

12. The proposal will not foster urban development that is remote or incapable of being integrated with existing urban areas, and will not place a burden on the Town or adjacent jurisdictions to provide urban services to residents of the District.

EXHIBIT A

LEGAL DESCRIPTION OF DISTRICT BOUNDARIES

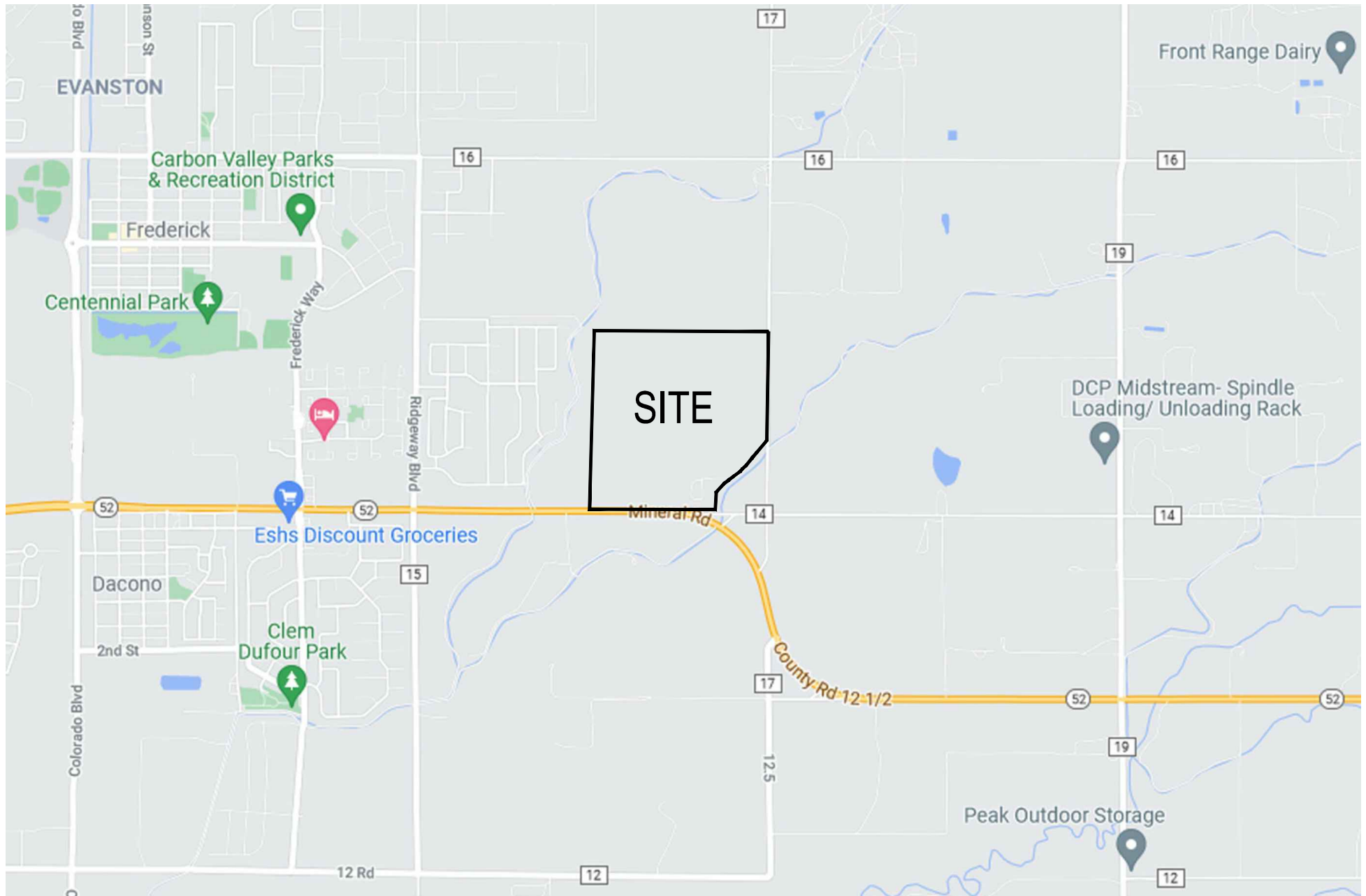
Outlot 1,
JOHNSON FARMS/SPINDLE HILL ENERGY MINOR SUBDIVISION,
County of Weld, State of Colorado.

EXHIBIT B

FREDERICK VICINITY MAP

COLUMBINE HEIGHTS

VICINITY MAP



SCALE: 1" = 2,000'

NORTH

EXHIBIT C

DISTRICT BOUNDARY MAP

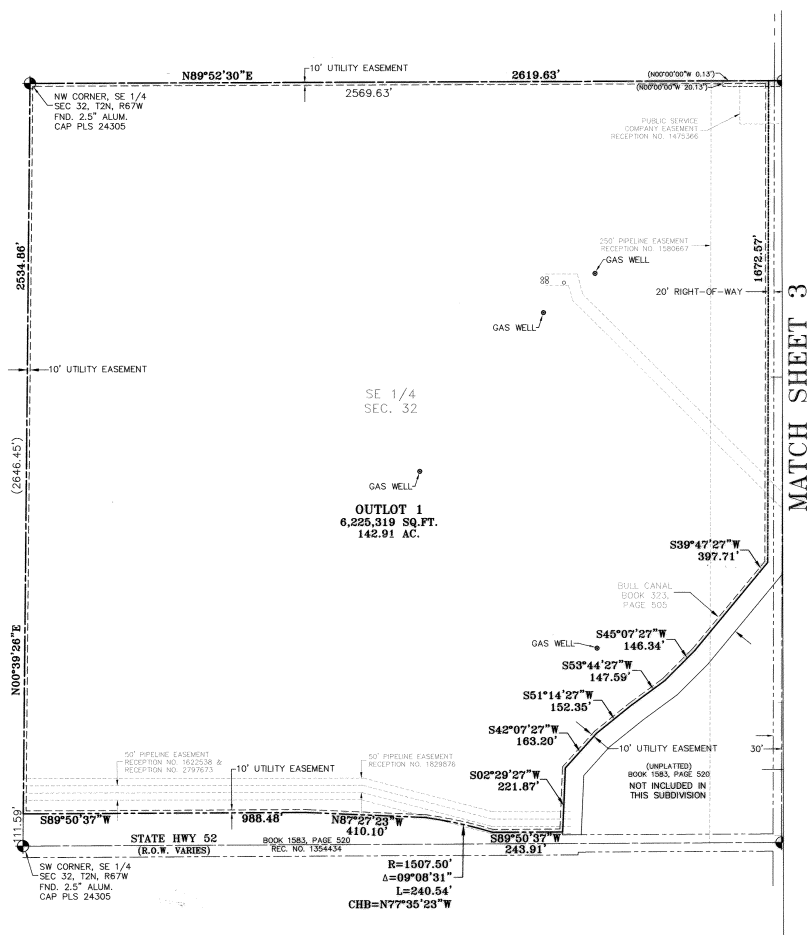


JOHNSON FARMS/SPINDLE HILL ENERGY MINOR SUBDIVISION PLAT

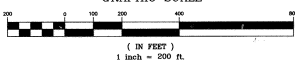
A PART OF THE SOUTH HALF OF SECTION 33 AND THE SOUTHEAST QUARTER OF SECTION 32
TOWNSHIP 2 NORTH, RANGE 67 WEST OF THE 6TH PRINCIPAL MERIDIAN
COUNTY OF WELD, STATE OF COLORADO
SHEET 2 OF 3

LEGEND

-  FOUND SECTION CORNER
 _____ X _____ FENCELINE
 _____ SECTION LINE
 _____ RIGHT-OF-WAY LINE
 _____ EASEMENT LINE
 _____ PROPOSED RIGHT-OF-WAY DEDICATION



GRAPHIC SCALE



NOTICE: ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE (3) YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT MAY ANY ACTION BASED UPON ANY DEFECT IN THIS SURVEY BE COMMENCED UPON MORE THAN TEN (10) YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREON. C.R.S.13-80-105(3)(a).

THIS MAP OR PLAT WAS PREPARED FOR THE EXCLUSIVE USE OF THE PERSON, PERSONS OR ENTITY NAMED IN THE SURVEYOR'S STATEMENT HEREON. SAID STATEMENT DOES NOT EXTEND TO ANY UNNAMED PERSON WITHOUT AN EXPRESS RE-STATEMENT BY THE SURVEYOR.

OWNER	SUSAN J. TROUDT	14491 WELD CR S, LONGMONT, CO	(303)-776-6195
OWNER	CARLA JOHNSON HOBBS	14491 WELD CR S, LONGMONT, CO	(303)-776-3200
OWNER	PERSONAL REPRESENTATIVE OF MARIAN J. BOTNELL	14491 WELD CR S, LONGMONT, CO	(303) 444-9060
DEVELOPER	SPINDLE HILL ENERGY, LLC	1 SOUTH WACKER SUITE 2020, CHICAGO, IL	(312)-224-1400
ENGINEER	AMEC	1979 LAKESIDE PARKWAY, STE 500, TUCUMC, AZ	(770)-668-2524
SURVEYOR	DAVID EVANS AND ASSOCIATES, INC.	3131 17th ST, SUITE 900, DENVER, CO	(720) 946-0969

	DATE	DESCRIPTION	BY
	7/10/06	ADDRESS CITY COMMENTS	BSS
	6/13/06	ADDRESS CITY COMMENTS	BSS
	5/3/06	ADDRESS CITY ATTORNEY COMMENTS	BSS
	4/21/06	CHANGE ACCESS & GAS EASEMENT	BSS
	4/6/06	CHANGE ACCESS & GAS EASEMENT	BSS
	4/6/06	CHANGE LOT 1,3, AND OUTLOT 3	BSS
05	4/3/06	ADDRESS CITY COMMENTS	BSS
00	3/15/06	ADDRESS ATTORNEY COMMENTS	BSS
00	3/7/06	ADD NEW ROW DEDICATION	BSS
00	3/7/06	ADD EASEMENTS & NEW LOT CONFIG.	BSS
24	1/27/06	PREPARE PRELIM. PLAT	



DAVID EVANS AND ASSOCIATES, INC.

D. EVANS AND ASSOCIATES
1331 17th Street, Suite 900

Denver, CO
811 333 313 3333

Tel: 720-946-0969
Fax: 720-946-0973

Engineers • Surveyors • Planners

EXHIBIT D
CAPITAL PLAN



CONSTRUCTION ITEM	QTY	UNIT	UNIT COST	TOTAL COST	NOTES	
<u>SANITARY SEWER IMPROVEMENTS</u>						
8" Sanitary Sewer Main	10,498	LF	\$62.00	\$650,876.00	Public	ON
8" Sanitary Sewer Main OFFSITE	795	LF	\$62.00	\$49,290.00	Public	OFF
4" Sanitary Sewer Service Stub, 30' grouted/marked	205	EA	\$1,200.00	\$246,000.00	Public	ON
6" Sanitary Sewer Service Stub, 40' grouted/marked	1	EA	\$2,500.00	\$2,500.00	Public	ON
8" Sanitary Sewer Future Main Extension, 40' grouted/marked	1	EA	\$2,900.00	\$2,900.00	Public	ON
4' Manhole	45	EA	\$5,200.00	\$234,000.00	Public	ON
4' Manhole OFFSITE	3	EA	\$5,200.00	\$15,600.00	Public	OFF
Connect to Existing Main OFFSITE	1	LS	\$6,000.00	\$6,000.00	Public	OFF
Subtotal				\$1,207,166.00		

Engineering Cost Estimate
Phase 1 Site Improvements for
Columbine Heights Subdivision

CONSTRUCTION ITEM	QTY	UNIT	UNIT COST	TOTAL COST	NOTES	
<u>WATER IMPROVEMENTS</u>						
6" DIP Hydrant Laterals	432	LF	\$40.00	\$17,280.00	Public	ON
8" PVC Water Main	13,130	LF	\$54.00	\$709,020.00	Public	ON
8" PVC Water Main OFFSITE	1,730	LF	\$54.00	\$93,420.00	Public	OFF
6" Fire Hydrant Assembly w/ 6" Gate Valve	24	EA	\$8,400.00	\$201,600.00	Public	ON
6" Fire Hydrant Assembly w/ 6" Gate Valve OFFSITE	1	EA	\$8,400.00	\$8,400.00	Public	OFF
8" Elbow	32	EA	\$980.00	\$31,360.00	Public	ON
8" Elbow OFFSITE	4	EA	\$980.00	\$3,920.00	Public	OFF
8" Tee	22	EA	\$1,400.00	\$30,800.00	Public	ON
8" Tee OFFSITE	1	EA	\$1,400.00	\$1,400.00	Public	OFF
8"x6" Swivel Tee	25	EA	\$3,200.00	\$80,000.00	Public	ON
8" Gate Valve	61	EA	\$3,200.00	\$195,200.00	Public	ON
8" Gate Valve OFFSITE	5	EA	\$3,200.00	\$16,000.00	Public	OFF
6" Fireline Stub, 50' DIP w/ 6" Gate Valve	2	EA	\$6,000.00	\$12,000.00	Public	ON
5/8" Type K Service Stub w/ Curb Stop	205	EA	\$3,500.00	\$717,500.00	Public	ON
Temporary Blowoff	5	EA	\$6,100.00	\$30,500.00	Public	ON
Air/Vac Valve w/ 4' manhole	2	EA	\$8,000.00	\$16,000.00	Public	ON
Waterline Lowering w/ 4 Vertical Bends, Valves	4	LS	\$15,000.00	\$60,000.00	Public	ON
Connect to Existing System	2	LS	\$12,000.00	\$24,000.00	Public	OFF
Subtotal				\$2,248,400.00		
<u>RAW WATER IMPROVEMENTS</u>						
8" PVC Raw Water Main	150	LF	\$45.00	\$6,750.00	Public	ON
8" PVC Raw Water Main OFFSITE	4,230	LF	\$45.00	\$190,350.00	Public	OFF
8" Elbow	2	EA	\$200.00	\$400.00	Public	ON
8" Elbow OFFSITE	8	EA	\$200.00	\$1,600.00	Public	OFF
8" Tee	1	EA	\$250.00	\$250.00	Public	ON
8" Tee OFFSITE	1	EA	\$250.00	\$250.00	Public	OFF
8" Gate Valve	1	EA	\$750.00	\$750.00	Public	ON
8" Gate Valve OFFSITE	2	EA	\$750.00	\$1,500.00	Public	OFF
Temporary Blowoff	2	EA	\$3,000.00	\$6,000.00	Public	ON
3" Master Meter	5	EA	\$15,000.00	\$75,000.00	Public	ON
Roadway Crossing Sleeve	6	EA	\$4,000.00	\$24,000.00	Public	ON
Bull #3 Ditch Directional Bore Crossing	1	LS	\$25,000.00	\$25,000.00	Public	OFF
Connect to Existing System	1	LS	\$5,000.00	\$5,000.00	Public	OFF
Subtotal				\$336,850.00		

Engineering Cost Estimate
Phase 1 Site Improvements for
Columbine Heights Subdivision

CONSTRUCTION ITEM	QTY	UNIT	UNIT COST	TOTAL COST	NOTES	
STORMWATER INFRASTRUCTURE IMPROVEMENTS						
18" RCP	653	LF	\$103.00	\$67,259.00	Public	ON
24" RCP	750	LF	\$129.00	\$96,750.00	Public	ON
24" RCP OFFSITE	700	LF	\$129.00	\$90,300.00	Public	OFF
30" RCP	280	LF	\$160.00	\$44,800.00	Public	ON
36" RCP OFFSITE (OSP - LDC 31)	50	LF	\$312.00	\$15,600.00	Public	OFF
18" FES w/ Trash Rack	8	EA	\$600.00	\$4,800.00	Public	ON
24" FES w/ Trash Rack	5	EA	\$3,455.00	\$17,275.00	Public	ON
24" FES w/ Trash Rack OFFSITE	1	EA	\$3,455.00	\$3,455.00	Public	OFF
30" FES	1	EA	\$4,253.00	\$4,253.00	Public	ON
36" FES w/ Trash Rack OFFSITE (OSP - LDC 31)	2	EA	\$4,680.00	\$9,360.00	Public	OFF
6' Manhole	4	EA	\$5,852.00	\$23,408.00	Public	ON
4' Manhole	4	EA	\$5,492.00	\$21,968.00	Public	ON
4' Manhole OFFSITE	3	EA	\$5,492.00	\$16,476.00	Public	OFF
5' Type 'R' Inlet	19	EA	\$6,500.00	\$123,500.00	Public	ON
10' Type 'R' Inlet	19	EA	\$11,090.00	\$210,710.00	Public	ON
Type C Inlet	2	EA	\$6,600.00	\$13,200.00	Public	ON
Forebay, Reinforced Concrete with Curb Wall and Stilling Baffle	2	EA	\$34,000.00	\$68,000.00	Public	ON
Pond Outlet Structure, 10'x8' Reinforced Concrete Box, 6' High with WQ Plate and 100-year Release	3	EA	\$26,500.00	\$79,500.00	Public	ON
Pond Spillway, 50' long w/ 8"-Thick, 3' -deep, Reinforced Concrete Cutoff Wall	3	LS	\$25,000.00	\$75,000.00	Public	ON
3' Concrete Trickle Channel	4,116	LF	\$4.50	\$18,522.00	Public	ON
Grass-Lined Swale Grading	5,162	LF	\$2.00	\$10,324.00	Public	ON
Subtotal				\$1,014,460.00		

Engineering Cost Estimate
Phase 1 Site Improvements for
Columbine Heights Subdivision

CONSTRUCTION ITEM	QTY	UNIT	UNIT COST	TOTAL COST	NOTES	
<u>STREET IMPROVEMENTS</u>						
Subgrade Preparation	96,690	SY	\$1.50	\$145,035.00	Public	ON
2.5' Vertical C&G	27,266	LF	\$29.00	\$790,714.00	Public	ON
6'-Wide Concrete walk	26,862	LF	\$42.00	\$1,128,204.00	Public	ON
ADA Handicap Ramps	51	EA	\$2,600.00	\$132,600.00	Public	ON
Stop Sign w/ Street Sign	24	EA	\$700.00	\$16,800.00	Public	ON
Traffic Control	1	LS	\$50,000.00	\$50,000.00	Public	ON
Concrete Crossspan (8' wide)	1,394	LF	\$52.00	\$72,488.00	Public	ON
Aggregate Base (6" thick)	11,039	CY	\$55.00	\$607,122.59	Public	ON
Aggregate Base (6" thick) OFFSITE	11,039	CY	\$55.00	\$607,122.59	Public	OFF
Full Depth Asphalt Paving (6" thick)	17,022	TON	\$80.00	\$1,361,798.40	Public	ON
Full Depth Asphalt Paving (6" thick) OFFSITE	4,867	TON	\$80.00	\$389,323.65	Public	OFF
Interim Asphalt Paving (4" thick) OFFSITE	1,775	TON	\$80.00	\$141,975.38	Public	OFF
Trail System	1	LS	\$86,000.00	\$86,000.00	Public	ON
Signage and Striping	1	LS	\$95,000.00	\$95,000.00	Public	ON
Street Lights	65	EA	\$7,200.00	\$468,000.00	Public	ON
Subtotal				\$6,092,183.62		
<u>LANDSCAPE & IRRIGATION IMPROVEMENTS</u>						
ROW Streetscape, Trees, sod, irrigation	56,966	SY	\$20.00	\$1,139,329.78	Public	ON
Subtotal				\$1,139,329.78		
				Onsite Subtotal	\$10,323,046.77	
				Offsite Subtotal	\$1,715,342.62	
				Subtotal	\$12,038,389.40	
				10% Contingency	\$1,203,838.94	
				<u>TOTAL ESTIMATE</u>	<u>\$13,242,228.34</u>	
ITEMIZED IMPROVEMENTS						
				ONSITE	OFFSITE	
PUBLIC				\$11,355,351	\$1,886,877	



CONSTRUCTION ITEM	QTY	UNIT	UNIT COST	TOTAL COST	NOTES	
SANITARY SEWER IMPROVEMENTS						
8" Sanitary Sewer Main	4,452	LF	\$62.00	\$276,024.00	Public	ON
4" Sanitary Sewer Service Stub, 30' grouted/marked	260	EA	\$1,200.00	\$312,000.00	Public	ON
4' Manhole	17	EA	\$5,200.00	\$88,400.00	Public	ON
Connect to Existing Main	1	LS	\$5,000.00	\$5,000.00	Public	ON
Subtotal				\$681,424.00		

Engineering Cost Estimate
Phase 2 Site Improvements for
Columbine Heights Subdivision

CONSTRUCTION ITEM	QTY	UNIT	UNIT COST	TOTAL COST	NOTES	
WATER IMPROVEMENTS						
6" DIP Hydrant Laterals	162	LF	\$40.00	\$6,480.00	Public	ON
8" PVC Water Main	4,479	LF	\$54.00	\$241,866.00	Public	ON
6" Fire Hydrant Assembly w/ 6" Gate Valve	9	EA	\$8,400.00	\$75,600.00	Public	ON
8" Elbow	32	EA	\$980.00	\$31,360.00	Public	ON
8" Tee	5	EA	\$1,400.00	\$7,000.00	Public	ON
8"x6" Swivel Tee	9	EA	\$3,200.00	\$28,800.00	Public	ON
8" Gate Valve	15	EA	\$3,200.00	\$48,000.00	Public	ON
5/8" Type K Service Stub w/ Curb Stop	260	EA	\$3,500.00	\$910,000.00	Public	ON
Air/Vac Valve w/ 4' manhole	2	EA	\$8,000.00	\$16,000.00	Public	ON
Waterline Lowering w/ 4 Vertical Bends, Valves	2	LS	\$15,000.00	\$30,000.00	Public	ON
Connect to Existing System	5	LS	\$8,000.00	\$40,000.00	Public	ON
Subtotal				\$1,435,106.00		

Engineering Cost Estimate
Phase 2 Site Improvements for
Columbine Heights Subdivision

CONSTRUCTION ITEM	QTY	UNIT	UNIT COST	TOTAL COST	NOTES	
STORMWATER INFRASTRUCTURE IMPROVEMENTS						
Remove Temporary, Connect to Phase 1 Infrastructure	2	LS	\$3,500.00	\$7,000.00	Public	ON
18" RCP	102	LF	\$103.00	\$10,506.00	Public	ON
24" RCP	392	LF	\$129.00	\$50,568.00	Public	ON
30" RCP	366	LF	\$160.00	\$58,560.00	Public	ON
48" RCP	155	LF	\$220.00	\$34,100.00	Public	ON
18" FES w/ Trash Rack	1	EA	\$600.00	\$600.00	Public	ON
30" FES	1	EA	\$4,253.00	\$4,253.00	Public	ON
48" FES	1	EA	\$5,260.00	\$5,260.00	Public	ON
6' Manhole	1	EA	\$5,852.00	\$5,852.00	Public	ON
4' Manhole	1	EA	\$5,492.00	\$5,492.00	Public	ON
10' Type 'R' Inlet	5	EA	\$11,090.00	\$55,450.00	Public	ON
Grass-Lined Swale Grading	1,260	LF	\$2.00	\$2,520.00	Public	ON
Subtotal				\$240,161.00		

Engineering Cost Estimate
Phase 2 Site Improvements for
Columbine Heights Subdivision

CONSTRUCTION ITEM	QTY	UNIT	UNIT COST	TOTAL COST	NOTES	
<u>STREET IMPROVEMENTS</u>						
Subgrade Preparation	29,333	SY	\$1.50	\$43,998.97	Public	ON
2.5' Vertical C&G	8,771	LF	\$29.00	\$254,359.00	Public	ON
6'-Wide Concrete walk	8,663	LF	\$42.00	\$363,846.00	Public	ON
ADA Handicap Ramps	10	EA	\$2,600.00	\$26,000.00	Public	ON
Stop Sign w/ Street Sign	5	EA	\$700.00	\$3,500.00	Public	ON
Traffic Control	1	LS	\$6,000.00	\$6,000.00	Public	ON
Concrete Crosspan (8' wide)	180	LF	\$52.00	\$9,360.00	Public	ON
Aggregate Base (6" thick)	2,534	CY	\$55.00	\$139,363.67	Public	ON
Full Depth Asphalt Paving (6" thick)	4,960	TON	\$80.00	\$396,806.38	Public	ON
Trail System	1	LS	\$6,000.00	\$6,000.00	Public	ON
Signage and Striping	1	LS	\$4,250.00	\$4,250.00	Public	ON
Street Lights	15	EA	\$7,200.00	\$108,000.00	Public	ON
Subtotal				\$1,361,484.02		
<u>LANDSCAPE & IRRIGATION IMPROVEMENTS</u>						
ROW Streetscape, Trees, sod, irrigation	16,897	SY	\$20.00	\$337,934.76	Public	ON
Subtotal				\$337,934.76		
				Onsite Subtotal	\$4,056,109.78	
				Offsite Subtotal	\$0.00	
				Subtotal	\$4,056,109.78	
				10% Contingency	\$405,610.98	
				<u>TOTAL ESTIMATE</u>	<u>\$4,461,720.76</u>	
ITEMIZED IMPROVEMENTS						
				ONSITE		
				PUBLIC	\$4,461,721	

EXHIBIT E

MAP DEPICTING PUBLIC IMPROVEMENTS

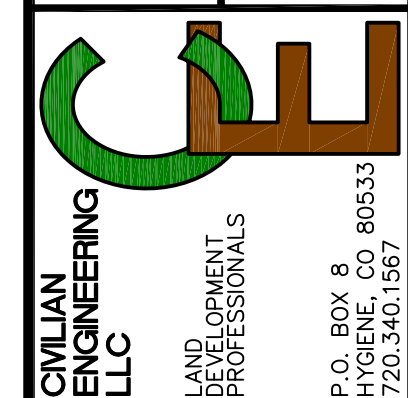


1. CONNECT TO EXISTING WATER MAIN.
2. CONNECT TO EXISTING SANITARY SEWER MAIN.
3. PROPOSED 8" SANITARY SEWER MAIN.
4. PROPOSED 8" WATER MAIN.
5. PROPOSED STORM SEWER SYSTEM.
6. PROPOSED IRRIGATION DITCH CROSSING IMPROVEMENTS.
7. PROPOSED OFFSITE UTILITY EASEMENT BY SEPARATE INSTRUMENT.
8. PROPOSED 8" NON-POTABLE MAIN EXTENSION WITH IRRIGATION HOLDING POND.
9. PROPOSED 36" STORM SEWER CROSSING; TOWN OSP IMPROVEMENT LDC 31.

[illegible]

DRAWN
CHECKED
DESIGNED
FILENAME 21210_CVL

COLUMBINE HEIGHTS SUBDIVISION
FREDERICK, COLORADO
FINAL
OVERALL UTILITY PLAN



JOB NO.	21210
SCALE	1" = 150'
DATE	8/24/23
SHIFT	C1.03B

EXHIBIT F
FINANCIAL PLAN

**Columbine Heights Metropolitan District
Weld County, Colorado**

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**General Obligation Bonds, Series 2023A  
Subordinate Cash Flow Bonds, Series 2023B  
General Obligation Refunding and Improvement Bonds, Series 2028A  
Subordinate Cash Flow Bonds, Series 2028B(3)**

| <b>Bond Assumptions</b>             | <b>Series 2023A</b> | <b>Series 2023B</b> | <b>Series 2028A</b> | <b>Series 2028B(3)</b> | <b>Total</b> |
|-------------------------------------|---------------------|---------------------|---------------------|------------------------|--------------|
| Closing Date                        | 12/1/2023           | 12/1/2023           | 12/1/2028           | 12/1/2028              |              |
| First Call Date                     | 12/1/2028           | 12/1/2028           | 12/1/2038           | 12/1/2033              |              |
| Final Maturity                      | 12/1/2053           | 12/15/2053          | 12/1/2058           | 12/15/2055             |              |
| Discharge Date                      | 12/2/2063           | 12/16/2063          | 12/2/2062           | 12/16/2062             |              |
| <b>Sources of Funds</b>             |                     |                     |                     |                        |              |
| Par Amount                          | 7,290,000           | 861,000             | 9,560,000           | 3,816,000              |              |
| Funds on Hand                       | 0                   | 0                   | 830,000             | 0                      |              |
| Total                               | 7,290,000           | 861,000             | 10,390,000          | 3,816,000              |              |
| <b>Uses of Funds</b>                |                     |                     |                     |                        |              |
| Project Fund                        | 4,579,625           | 835,170             | 540,667             | 3,701,520              | 9,656,982    |
| Refunding Escrow                    | 0                   | 0                   | 8,874,533           | 0                      |              |
| Capitalized Interest                | 1,585,575           | 0                   | 0                   | 0                      |              |
| Reserve Fund                        | 0                   | 0                   | 727,000             | 0                      |              |
| Surplus Deposit                     | 729,000             | 0                   | 0                   | 0                      |              |
| Cost of Issuance                    | 395,800             | 25,830              | 247,800             | 114,480                |              |
| Total                               | 7,290,000           | 861,000             | 10,390,000          | 3,816,000              |              |
| <b>Debt Features</b>                |                     |                     |                     |                        |              |
| Projected Coverage at Mill Levy Cap | 1.30x               | 1.00x               | 1.20x               | 1.00x                  |              |
| Tax Status                          | Tax-Exempt          | Tax-Exempt          | Tax-Exempt          | Tax-Exempt             |              |
| Interest Payment Type               | Current             | Cash Flow           | Current             | Cash Flow              |              |
| Rating                              | Non-Rated           | Non-Rated           | Investment Grade    | Non-Rated              |              |
| Coupon (Interest Rate)              | 7.250%              | 9.250%              | 5.000%              | 8.000%                 |              |
| Annual Trustee Fee                  | \$4,000             | \$3,000             | \$4,000             | \$3,000                |              |
| <b>Biennial Reassessment</b>        |                     |                     |                     |                        |              |
| Residential                         | 2.00%               | 2.00%               | 2.00%               | 6.00%                  |              |
| <b>Tax Authority Assumptions</b>    |                     |                     |                     |                        |              |
| Metropolitan District Revenue       |                     |                     |                     |                        |              |
| Debt Service Mills                  |                     |                     |                     |                        |              |
| Service Plan Mill Levy Cap          | 40.000              |                     |                     |                        |              |
| Maximum Adjusted Cap                | 40.000              |                     |                     |                        |              |
| Target Mill Levy                    | 40.000              |                     |                     |                        |              |
| Specific Ownership Tax              | 6.00%               |                     |                     |                        |              |
| County Treasurer Fee                | 1.50%               |                     |                     |                        |              |
| Operations                          |                     |                     |                     |                        |              |
| Mill Levy                           | 10.000              |                     |                     |                        |              |



**Columbine Heights Metropolitan District  
Development Summary**

| Statutory Actual<br>Value (2023)        | Residential         |                     |                     |                     |          |          |          |          |          | Total                |
|-----------------------------------------|---------------------|---------------------|---------------------|---------------------|----------|----------|----------|----------|----------|----------------------|
|                                         | 45' x 110'          | Builder - TBD       | Builder - TBD       | 50' x 110'          | -        | -        | -        | -        | -        |                      |
|                                         | \$527,820           | \$460,000           | \$382,000           | \$687,900           | -        | -        | -        | -        | -        |                      |
| 2023                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2024                                    | 30                  | 15                  | 15                  | 25                  | -        | -        | -        | -        | -        | 85                   |
| 2025                                    | 30                  | 24                  | 24                  | 30                  | -        | -        | -        | -        | -        | 108                  |
| 2026                                    | 30                  | 24                  | 24                  | 30                  | -        | -        | -        | -        | -        | 108                  |
| 2027                                    | 10                  | 24                  | 24                  | 15                  | -        | -        | -        | -        | -        | 73                   |
| 2028                                    | -                   | 13                  | 24                  | -                   | -        | -        | -        | -        | -        | 37                   |
| 2029                                    | -                   | -                   | 24                  | -                   | -        | -        | -        | -        | -        | 24                   |
| 2030                                    | -                   | -                   | 24                  | -                   | -        | -        | -        | -        | -        | 24                   |
| 2031                                    | -                   | -                   | 24                  | -                   | -        | -        | -        | -        | -        | 24                   |
| 2032                                    | -                   | -                   | 17                  | -                   | -        | -        | -        | -        | -        | 17                   |
| 2033                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2034                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2035                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2036                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2037                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2038                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2039                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2040                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2041                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2042                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2043                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2044                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2045                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2046                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2047                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2048                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2049                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2050                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2051                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2052                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2053                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2054                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2055                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2056                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2057                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| 2058                                    | -                   | -                   | -                   | -                   | -        | -        | -        | -        | -        | -                    |
| <b>Total Units</b>                      | <b>100</b>          | <b>100</b>          | <b>200</b>          | <b>100</b>          | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>500</b>           |
| <b>Total Statutory<br/>Actual Value</b> | <b>\$52,782,000</b> | <b>\$46,000,000</b> | <b>\$76,400,000</b> | <b>\$68,790,000</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>-</b> | <b>\$243,972,000</b> |

**Columbine Heights Metropolitan District  
Assessed Value**

|       | Vacant and Improved Land <sup>1</sup> |                                                              | Residential                    |                                   |                                      |                                                             | Total                                              |
|-------|---------------------------------------|--------------------------------------------------------------|--------------------------------|-----------------------------------|--------------------------------------|-------------------------------------------------------------|----------------------------------------------------|
|       | Cumulative Statutory<br>Actual Value  | Assessed Value in<br>Collection Year<br>2 Year Lag<br>29.00% | Residential Units<br>Delivered | Biennial<br>Reassessment<br>6.00% | Cumulative Statutory<br>Actual Value | Assessed Value in<br>Collection Year<br>2 Year Lag<br>7.15% | Assessed Value in<br>Collection Year<br>2 Year Lag |
|       |                                       |                                                              |                                |                                   |                                      |                                                             |                                                    |
| 2023  | 4,566,210                             | 0                                                            | -                              | -                                 | 0                                    | 0                                                           | 0                                                  |
| 2024  | 5,667,960                             | 0                                                            | 85                             | -                                 | 46,575,342                           | 0                                                           | 0                                                  |
| 2025  | 5,667,960                             | 1,324,201                                                    | 108                            | -                                 | 105,544,798                          | 0                                                           | 1,324,201                                          |
| 2026  | 3,580,470                             | 1,643,708                                                    | 108                            | 2,110,896                         | 167,804,539                          | 3,330,137                                                   | 4,973,845                                          |
| 2027  | 1,514,800                             | 1,643,708                                                    | 73                             | -                                 | 206,560,698                          | 7,546,453                                                   | 9,190,161                                          |
| 2028  | 916,800                               | 1,038,336                                                    | 37                             | 4,131,214                         | 227,416,527                          | 11,998,025                                                  | 13,036,361                                         |
| 2029  | 916,800                               | 439,292                                                      | 24                             | -                                 | 237,741,185                          | 14,769,090                                                  | 15,208,382                                         |
| 2030  | 916,800                               | 265,872                                                      | 24                             | 14,264,471                        | 262,536,806                          | 16,260,282                                                  | 16,526,154                                         |
| 2031  | 649,400                               | 265,872                                                      | 24                             | -                                 | 273,278,579                          | 16,998,495                                                  | 17,264,367                                         |
| 2032  | 0                                     | 265,872                                                      | 17                             | 16,396,715                        | 297,436,225                          | 18,771,382                                                  | 19,037,254                                         |
| 2033  | 0                                     | 188,326                                                      | -                              | -                                 | 297,436,225                          | 19,539,418                                                  | 19,727,744                                         |
| 2034  | 0                                     | 0                                                            | -                              | 17,846,173                        | 315,282,398                          | 21,266,690                                                  | 21,266,690                                         |
| 2035  | 0                                     | 0                                                            | -                              | -                                 | 315,282,398                          | 21,266,690                                                  | 21,266,690                                         |
| 2036  | 0                                     | 0                                                            | -                              | 18,916,944                        | 334,199,342                          | 22,542,691                                                  | 22,542,691                                         |
| 2037  | 0                                     | 0                                                            | -                              | -                                 | 334,199,342                          | 22,542,691                                                  | 22,542,691                                         |
| 2038  | 0                                     | 0                                                            | -                              | 20,051,961                        | 354,251,303                          | 23,895,253                                                  | 23,895,253                                         |
| 2039  | 0                                     | 0                                                            | -                              | -                                 | 354,251,303                          | 23,895,253                                                  | 23,895,253                                         |
| 2040  | 0                                     | 0                                                            | -                              | 21,255,078                        | 375,506,381                          | 25,328,968                                                  | 25,328,968                                         |
| 2041  | 0                                     | 0                                                            | -                              | -                                 | 375,506,381                          | 25,328,968                                                  | 25,328,968                                         |
| 2042  | 0                                     | 0                                                            | -                              | 22,530,383                        | 398,036,764                          | 26,848,706                                                  | 26,848,706                                         |
| 2043  | 0                                     | 0                                                            | -                              | -                                 | 398,036,764                          | 26,848,706                                                  | 26,848,706                                         |
| 2044  | 0                                     | 0                                                            | -                              | 23,882,206                        | 421,918,970                          | 28,459,629                                                  | 28,459,629                                         |
| 2045  | 0                                     | 0                                                            | -                              | -                                 | 421,918,970                          | 28,459,629                                                  | 28,459,629                                         |
| 2046  | 0                                     | 0                                                            | -                              | 25,315,138                        | 447,234,108                          | 30,167,206                                                  | 30,167,206                                         |
| 2047  | 0                                     | 0                                                            | -                              | -                                 | 447,234,108                          | 30,167,206                                                  | 30,167,206                                         |
| 2048  | 0                                     | 0                                                            | -                              | 26,834,046                        | 474,068,154                          | 31,977,239                                                  | 31,977,239                                         |
| 2049  | 0                                     | 0                                                            | -                              | -                                 | 474,068,154                          | 31,977,239                                                  | 31,977,239                                         |
| 2050  | 0                                     | 0                                                            | -                              | 28,444,089                        | 502,512,244                          | 33,895,873                                                  | 33,895,873                                         |
| 2051  | 0                                     | 0                                                            | -                              | -                                 | 502,512,244                          | 33,895,873                                                  | 33,895,873                                         |
| 2052  | 0                                     | 0                                                            | -                              | 30,150,735                        | 532,662,978                          | 35,929,625                                                  | 35,929,625                                         |
| 2053  | 0                                     | 0                                                            | -                              | -                                 | 532,662,978                          | 35,929,625                                                  | 35,929,625                                         |
| 2054  | 0                                     | 0                                                            | -                              | 31,959,779                        | 564,622,757                          | 38,085,403                                                  | 38,085,403                                         |
| 2055  | 0                                     | 0                                                            | -                              | -                                 | 564,622,757                          | 38,085,403                                                  | 38,085,403                                         |
| 2056  | 0                                     | 0                                                            | -                              | 33,877,365                        | 598,500,122                          | 40,370,527                                                  | 40,370,527                                         |
| 2057  | 0                                     | 0                                                            | -                              | -                                 | 598,500,122                          | 40,370,527                                                  | 40,370,527                                         |
| 2058  | 0                                     | 0                                                            | -                              | 35,910,007                        | 634,410,130                          | 42,792,759                                                  | 42,792,759                                         |
| Total |                                       |                                                              | 500                            | 373,877,200                       |                                      |                                                             |                                                    |

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

**Columbine Heights Metropolitan District  
Revenue**

|       | Total                                | District Mill Levy Revenue                    |                                         |                                      | Expense                          |                    | Total                                 |
|-------|--------------------------------------|-----------------------------------------------|-----------------------------------------|--------------------------------------|----------------------------------|--------------------|---------------------------------------|
|       | Assessed Value in<br>Collection Year | Debt Mill Levy<br>40.000 Cap<br>40.000 Target | Debt Mill Levy<br>Collections<br>99.50% | Specific Ownership<br>Taxes<br>6.00% | County Treasurer<br>Fee<br>1.50% | Annual Trustee Fee | Revenue Available<br>for Debt Service |
| 2023  | 0                                    | 0.000                                         | 0                                       | 0                                    | 0                                | 0                  | 0                                     |
| 2024  | 0                                    | 40.000                                        | 0                                       | 0                                    | 0                                | (7,000)            | 0                                     |
| 2025  | 1,324,201                            | 40.000                                        | 52,703                                  | 3,162                                | (791)                            | (7,000)            | 48,075                                |
| 2026  | 4,973,845                            | 40.000                                        | 197,959                                 | 11,878                               | (2,969)                          | (7,000)            | 199,867                               |
| 2027  | 9,190,161                            | 40.000                                        | 365,768                                 | 21,946                               | (5,487)                          | (7,000)            | 375,228                               |
| 2028  | 13,036,361                           | 40.000                                        | 518,847                                 | 31,131                               | (7,783)                          | (7,000)            | 535,195                               |
| 2029  | 15,208,382                           | 40.000                                        | 605,294                                 | 36,318                               | (9,079)                          | (7,000)            | 625,532                               |
| 2030  | 16,526,154                           | 40.000                                        | 657,741                                 | 39,464                               | (9,866)                          | (7,000)            | 680,339                               |
| 2031  | 17,264,367                           | 40.000                                        | 687,122                                 | 41,227                               | (10,307)                         | (7,000)            | 711,042                               |
| 2032  | 19,037,254                           | 40.000                                        | 757,683                                 | 45,461                               | (11,365)                         | (7,000)            | 784,778                               |
| 2033  | 19,727,744                           | 40.000                                        | 785,164                                 | 47,110                               | (11,777)                         | (7,000)            | 813,497                               |
| 2034  | 21,266,690                           | 40.000                                        | 846,414                                 | 50,785                               | (12,696)                         | (7,000)            | 877,503                               |
| 2035  | 21,266,690                           | 40.000                                        | 846,414                                 | 50,785                               | (12,696)                         | (7,000)            | 877,503                               |
| 2036  | 22,542,691                           | 40.000                                        | 897,199                                 | 53,832                               | (13,458)                         | (7,000)            | 930,573                               |
| 2037  | 22,542,691                           | 40.000                                        | 897,199                                 | 53,832                               | (13,458)                         | (7,000)            | 930,573                               |
| 2038  | 23,895,253                           | 40.000                                        | 951,031                                 | 57,062                               | (14,265)                         | (7,000)            | 986,827                               |
| 2039  | 23,895,253                           | 40.000                                        | 951,031                                 | 57,062                               | (14,265)                         | (7,000)            | 986,827                               |
| 2040  | 25,328,968                           | 40.000                                        | 1,008,093                               | 60,486                               | (15,121)                         | (7,000)            | 1,046,457                             |
| 2041  | 25,328,968                           | 40.000                                        | 1,008,093                               | 60,486                               | (15,121)                         | (7,000)            | 1,046,457                             |
| 2042  | 26,848,706                           | 40.000                                        | 1,068,579                               | 64,115                               | (16,029)                         | (7,000)            | 1,109,665                             |
| 2043  | 26,848,706                           | 40.000                                        | 1,068,579                               | 64,115                               | (16,029)                         | (7,000)            | 1,109,665                             |
| 2044  | 28,459,629                           | 40.000                                        | 1,132,693                               | 67,962                               | (16,990)                         | (7,000)            | 1,176,664                             |
| 2045  | 28,459,629                           | 40.000                                        | 1,132,693                               | 67,962                               | (16,990)                         | (7,000)            | 1,176,664                             |
| 2046  | 30,167,206                           | 40.000                                        | 1,200,655                               | 72,039                               | (18,010)                         | (7,000)            | 1,247,684                             |
| 2047  | 30,167,206                           | 40.000                                        | 1,200,655                               | 72,039                               | (18,010)                         | (7,000)            | 1,247,684                             |
| 2048  | 31,977,239                           | 40.000                                        | 1,272,694                               | 76,362                               | (19,090)                         | (7,000)            | 1,322,965                             |
| 2049  | 31,977,239                           | 40.000                                        | 1,272,694                               | 76,362                               | (19,090)                         | (7,000)            | 1,322,965                             |
| 2050  | 33,895,873                           | 40.000                                        | 1,349,056                               | 80,943                               | (20,236)                         | (7,000)            | 1,402,763                             |
| 2051  | 33,895,873                           | 40.000                                        | 1,349,056                               | 80,943                               | (20,236)                         | (7,000)            | 1,402,763                             |
| 2052  | 35,929,625                           | 40.000                                        | 1,429,999                               | 85,800                               | (21,450)                         | (7,000)            | 1,487,349                             |
| 2053  | 35,929,625                           | 40.000                                        | 1,429,999                               | 85,800                               | (21,450)                         | (7,000)            | 1,487,349                             |
| 2054  | 38,085,403                           | 40.000                                        | 1,515,799                               | 90,948                               | (22,737)                         | (7,000)            | 1,577,010                             |
| 2055  | 38,085,403                           | 40.000                                        | 1,515,799                               | 90,948                               | (22,737)                         | (7,000)            | 1,577,010                             |
| 2056  | 40,370,527                           | 40.000                                        | 1,606,747                               | 96,405                               | (24,101)                         | (4,000)            | 1,675,051                             |
| 2057  | 40,370,527                           | 40.000                                        | 1,606,747                               | 96,405                               | (24,101)                         | (4,000)            | 1,675,051                             |
| 2058  | 42,792,759                           | 40.000                                        | 1,703,152                               | 102,189                              | (25,547)                         | (4,000)            | 1,775,794                             |
| Total |                                      |                                               | 34,889,351                              | 2,093,361                            | (523,340)                        | (236,000)          | 36,230,371                            |

**Columbine Heights Metropolitan District  
Debt Service**

|       | Total<br><br>Revenue Available<br>for Debt Service | Net Debt Service                      |                                     | Total      | Surplus Fund   |                                   |                                  |                  | Ratio Analysis           |                                  |
|-------|----------------------------------------------------|---------------------------------------|-------------------------------------|------------|----------------|-----------------------------------|----------------------------------|------------------|--------------------------|----------------------------------|
|       |                                                    | Series 2023A                          | Series 2028A                        |            | Annual Surplus | Funds on Hand<br>Used as a Source | Cumulative<br>Balance<br><br>\$0 | Released Revenue | Debt Service<br>Coverage | Senior Debt to<br>Assessed Value |
|       |                                                    | Dated: 12/1/2023                      | Dated: 12/1/2028                    |            |                |                                   |                                  |                  |                          |                                  |
|       |                                                    | Par: \$7,290,000<br>Proj: \$4,579,625 | Par: \$9,560,000<br>Proj: \$540,667 |            |                |                                   |                                  |                  |                          |                                  |
| 2023  | 0                                                  | 0                                     |                                     | 0          | 0              |                                   | 729,000                          | 0                | n/a                      | n/a                              |
| 2024  | 0                                                  | 0                                     |                                     | 0          | 0              |                                   | 729,000                          | 0                | n/a                      | n/a                              |
| 2025  | 48,075                                             | 0                                     |                                     | 0          | 48,075         |                                   | 777,075                          | 0                | n/a                      | n/a                              |
| 2026  | 199,867                                            | 0                                     |                                     | 0          | 199,867        |                                   | 976,942                          | 0                | n/a                      | 551%                             |
| 2027  | 375,228                                            | 528,525                               |                                     | 528,525    | (153,297)      |                                   | 823,645                          | 0                | 71%                      | 147%                             |
| 2028  | 535,195                                            | 528,525                               | 0                                   | 528,525    | 6,670          | 830,000                           | 0                                | 315              | 101%                     | 183%                             |
| 2029  | 625,532                                            | Refunded                              | 518,000                             | 518,000    | 107,532        |                                   | 0                                | 107,532          | 121%                     | 129%                             |
| 2030  | 680,339                                            |                                       | 566,000                             | 566,000    | 114,339        |                                   | 0                                | 114,339          | 120%                     | 110%                             |
| 2031  | 711,042                                            |                                       | 591,500                             | 591,500    | 119,542        |                                   | 0                                | 119,542          | 120%                     | 100%                             |
| 2032  | 784,778                                            |                                       | 625,500                             | 625,500    | 159,278        |                                   | 0                                | 159,278          | 125%                     | 95%                              |
| 2033  | 813,497                                            |                                       | 622,500                             | 622,500    | 190,997        |                                   | 0                                | 190,997          | 131%                     | 85%                              |
| 2034  | 877,503                                            |                                       | 624,250                             | 624,250    | 253,253        |                                   | 0                                | 253,253          | 141%                     | 80%                              |
| 2035  | 877,503                                            |                                       | 620,500                             | 620,500    | 257,003        |                                   | 0                                | 257,003          | 141%                     | 73%                              |
| 2036  | 930,573                                            |                                       | 621,500                             | 621,500    | 309,073        |                                   | 0                                | 309,073          | 150%                     | 72%                              |
| 2037  | 930,573                                            |                                       | 622,000                             | 622,000    | 308,573        |                                   | 0                                | 308,573          | 150%                     | 66%                              |
| 2038  | 986,827                                            |                                       | 622,000                             | 622,000    | 364,827        |                                   | 0                                | 364,827          | 159%                     | 64%                              |
| 2039  | 986,827                                            |                                       | 621,500                             | 621,500    | 365,327        |                                   | 0                                | 365,327          | 159%                     | 59%                              |
| 2040  | 1,046,457                                          |                                       | 620,500                             | 620,500    | 425,957        |                                   | 0                                | 425,957          | 169%                     | 57%                              |
| 2041  | 1,046,457                                          |                                       | 624,000                             | 624,000    | 422,457        |                                   | 0                                | 422,457          | 168%                     | 52%                              |
| 2042  | 1,109,665                                          |                                       | 621,750                             | 621,750    | 487,915        |                                   | 0                                | 487,915          | 178%                     | 50%                              |
| 2043  | 1,109,665                                          |                                       | 624,000                             | 624,000    | 485,665        |                                   | 0                                | 485,665          | 178%                     | 45%                              |
| 2044  | 1,176,664                                          |                                       | 620,500                             | 620,500    | 556,164        |                                   | 0                                | 556,164          | 190%                     | 43%                              |
| 2045  | 1,176,664                                          |                                       | 621,500                             | 621,500    | 555,164        |                                   | 0                                | 555,164          | 189%                     | 38%                              |
| 2046  | 1,247,684                                          |                                       | 621,750                             | 621,750    | 625,934        |                                   | 0                                | 625,934          | 201%                     | 36%                              |
| 2047  | 1,247,684                                          |                                       | 621,250                             | 621,250    | 626,434        |                                   | 0                                | 626,434          | 201%                     | 32%                              |
| 2048  | 1,322,965                                          |                                       | 625,000                             | 625,000    | 697,965        |                                   | 0                                | 697,965          | 212%                     | 29%                              |
| 2049  | 1,322,965                                          |                                       | 622,750                             | 622,750    | 700,215        |                                   | 0                                | 700,215          | 212%                     | 25%                              |
| 2050  | 1,402,763                                          |                                       | 624,750                             | 624,750    | 778,013        |                                   | 0                                | 778,013          | 225%                     | 22%                              |
| 2051  | 1,402,763                                          |                                       | 620,750                             | 620,750    | 782,013        |                                   | 0                                | 782,013          | 226%                     | 18%                              |
| 2052  | 1,487,349                                          |                                       | 621,000                             | 621,000    | 866,349        |                                   | 0                                | 866,349          | 240%                     | 15%                              |
| 2053  | 1,487,349                                          |                                       | 625,250                             | 625,250    | 862,099        |                                   | 0                                | 862,099          | 238%                     | 9%                               |
| 2054  | 1,577,010                                          |                                       | 623,250                             | 623,250    | 953,760        |                                   | 0                                | 953,760          | 253%                     | 8%                               |
| 2055  | 1,577,010                                          |                                       | 625,250                             | 625,250    | 951,760        |                                   | 0                                | 951,760          | 252%                     | 6%                               |
| 2056  | 1,675,051                                          |                                       | 621,000                             | 621,000    | 1,054,051      |                                   | 0                                | 1,054,051        | 270%                     | 5%                               |
| 2057  | 1,675,051                                          |                                       | 620,750                             | 620,750    | 1,054,301      |                                   | 0                                | 1,054,301        | 270%                     | 3%                               |
| 2058  | 1,775,794                                          |                                       | 622,250                             | 622,250    | 1,153,544      |                                   | 0                                | 1,153,544        | 285%                     | 0%                               |
| Total | 36,230,371                                         | 1,057,050                             | 18,482,500                          | 19,539,550 | 16,690,821     | 830,000                           |                                  | 16,589,821       |                          |                                  |

1. Assumes \$729,000 Deposit to Surplus Fund at Closing

**Columbine Heights Metropolitan District  
Subordinate Debt Service**

|            | Revenue Available<br>for Debt Service | Interest Payment<br><br>8.000% | Balance of<br>Accrued Interest | Principal Payment | Principal Balance | Debt Service                                              | Released Revenue |
|------------|---------------------------------------|--------------------------------|--------------------------------|-------------------|-------------------|-----------------------------------------------------------|------------------|
|            |                                       |                                |                                |                   |                   | Series 2028B(3)                                           |                  |
|            |                                       |                                |                                |                   |                   | Dated: 12/1/2028<br>Par: \$3,816,000<br>Proj: \$3,701,520 |                  |
| 12/15/2023 | -                                     | -                              | -                              | -                 | -                 | -                                                         | -                |
| 12/15/2024 | -                                     | -                              | -                              | -                 | -                 | -                                                         | -                |
| 12/15/2025 | -                                     | -                              | -                              | -                 | -                 | -                                                         | -                |
| 12/15/2026 | -                                     | -                              | -                              | -                 | -                 | -                                                         | -                |
| 12/15/2027 | -                                     | -                              | -                              | -                 | -                 | -                                                         | -                |
| 12/1/2028  | -                                     | -                              | -                              | -                 | 3,816,000         | -                                                         | -                |
| 12/15/2029 | 107,532                               | 107,532                        | 209,620                        | -                 | 3,816,000         | 107,532                                                   | -                |
| 12/15/2030 | 114,339                               | 114,339                        | 417,331                        | -                 | 3,816,000         | 114,339                                                   | -                |
| 12/15/2031 | 119,542                               | 119,542                        | 636,455                        | -                 | 3,816,000         | 119,542                                                   | -                |
| 12/15/2032 | 159,278                               | 159,278                        | 833,373                        | -                 | 3,816,000         | 159,278                                                   | -                |
| 12/15/2033 | 190,997                               | 190,997                        | 1,014,326                      | -                 | 3,816,000         | 190,997                                                   | -                |
| 12/15/2034 | 253,253                               | 253,253                        | 1,147,499                      | -                 | 3,816,000         | 253,253                                                   | -                |
| 12/15/2035 | 257,003                               | 257,003                        | 1,287,576                      | -                 | 3,816,000         | 257,003                                                   | -                |
| 12/15/2036 | 309,073                               | 309,073                        | 1,386,789                      | -                 | 3,816,000         | 309,073                                                   | -                |
| 12/15/2037 | 308,573                               | 308,573                        | 1,494,439                      | -                 | 3,816,000         | 308,573                                                   | -                |
| 12/15/2038 | 364,827                               | 364,827                        | 1,554,447                      | -                 | 3,816,000         | 364,827                                                   | -                |
| 12/15/2039 | 365,327                               | 365,327                        | 1,618,755                      | -                 | 3,816,000         | 365,327                                                   | -                |
| 12/15/2040 | 425,957                               | 425,957                        | 1,627,578                      | -                 | 3,816,000         | 425,957                                                   | -                |
| 12/15/2041 | 422,457                               | 422,457                        | 1,640,607                      | -                 | 3,816,000         | 422,457                                                   | -                |
| 12/15/2042 | 487,915                               | 487,915                        | 1,589,222                      | -                 | 3,816,000         | 487,915                                                   | -                |
| 12/15/2043 | 485,665                               | 485,665                        | 1,535,975                      | -                 | 3,816,000         | 485,665                                                   | -                |
| 12/15/2044 | 556,164                               | 556,164                        | 1,407,968                      | -                 | 3,816,000         | 556,164                                                   | -                |
| 12/15/2045 | 555,164                               | 555,164                        | 1,270,721                      | -                 | 3,816,000         | 555,164                                                   | -                |
| 12/15/2046 | 625,934                               | 625,934                        | 1,051,725                      | -                 | 3,816,000         | 625,934                                                   | -                |
| 12/15/2047 | 626,434                               | 626,434                        | 814,708                        | -                 | 3,816,000         | 626,434                                                   | -                |
| 12/15/2048 | 697,965                               | 697,965                        | 487,200                        | -                 | 3,816,000         | 697,965                                                   | -                |
| 12/15/2049 | 700,215                               | 700,215                        | 131,240                        | -                 | 3,816,000         | 700,215                                                   | -                |
| 12/15/2050 | 778,013                               | 447,020                        | -                              | 330,000           | 3,486,000         | 777,020                                                   | -                |
| 12/15/2051 | 782,013                               | 278,880                        | -                              | 504,000           | 2,982,000         | 782,880                                                   | -                |
| 12/15/2052 | 866,349                               | 238,560                        | -                              | 627,000           | 2,355,000         | 865,560                                                   | -                |
| 12/15/2053 | 862,099                               | 188,400                        | -                              | 674,000           | 1,681,000         | 862,400                                                   | -                |
| 12/15/2054 | 953,760                               | 134,480                        | -                              | 819,000           | 862,000           | 953,480                                                   | -                |
| 12/15/2055 | 951,760                               | 68,960                         | -                              | 862,000           | -                 | 930,960                                                   | <b>21,695</b>    |
| 12/15/2056 | 1,054,051                             | -                              | -                              | -                 | -                 | -                                                         | 1,054,051        |
| 12/15/2057 | 1,054,301                             | -                              | -                              | -                 | -                 | -                                                         | 1,054,301        |
| 12/15/2058 | 1,153,544                             | -                              | -                              | -                 | -                 | -                                                         | 1,153,544        |
|            | 16,589,506                            | 9,489,916                      |                                | 3,816,000         |                   | 13,305,916                                                | 3,283,590        |

Columbine Heights Metropolitan District  
Subordinate Debt Service

|            | Revenue Available<br>for Debt Service | Refunding<br>Proceeds | Interest Payment<br><br>9.250% | Balance of<br>Accrued Interest | Principal Payment | Principal Balance | Call Premium | Debt Service                                              | Released<br>Revenue |
|------------|---------------------------------------|-----------------------|--------------------------------|--------------------------------|-------------------|-------------------|--------------|-----------------------------------------------------------|---------------------|
|            |                                       |                       |                                |                                |                   |                   |              | Series 2023B                                              |                     |
|            |                                       |                       |                                |                                |                   |                   |              | Dated: 12/1/2023<br><br>Par: \$861,000<br>Proj: \$835,170 |                     |
| 12/15/2022 | -                                     |                       | -                              | -                              | -                 | -                 |              | -                                                         | -                   |
| 12/1/2023  | -                                     |                       | -                              | -                              | -                 | 861,000           |              | -                                                         | -                   |
| 12/15/2024 | -                                     |                       | -                              | 82,740                         | -                 | 861,000           |              | -                                                         | -                   |
| 12/15/2025 | -                                     |                       | -                              | 170,036                        | -                 | 861,000           |              | -                                                         | -                   |
| 12/15/2026 | -                                     |                       | -                              | 265,406                        | -                 | 861,000           |              | -                                                         | -                   |
| 12/15/2027 | -                                     |                       | -                              | 369,599                        | -                 | 861,000           |              | -                                                         | -                   |
| 12/1/2028  | -                                     | 1,365,833             | 479,003                        | -                              | 861,000           | -                 | 25,830       | 1,365,833                                                 | 0                   |
| 12/15/2029 |                                       |                       |                                |                                |                   |                   |              | Refunded                                                  |                     |
| 12/15/2030 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2031 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2032 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2033 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2034 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2035 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2036 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2037 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2038 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2039 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2040 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2041 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2042 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2043 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2044 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2045 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2046 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2047 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2048 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2049 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2050 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2051 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2052 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2053 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2054 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2055 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2056 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2057 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
| 12/15/2058 |                                       |                       |                                |                                |                   |                   |              | -                                                         |                     |
|            | -                                     | 1,365,833             | 479,003                        |                                | 861,000           |                   |              | 1,365,833                                                 | 0                   |

**Columbine Heights Metropolitan District**

**Revenue**

|       | Total                                | Operations Mill Levy Revenue                 |                                        |                                      | Expense                          | Total                               |
|-------|--------------------------------------|----------------------------------------------|----------------------------------------|--------------------------------------|----------------------------------|-------------------------------------|
|       | Assessed Value in<br>Collection Year | O&M Mill Levy<br>10.000 Cap<br>10.000 Target | O&M Mill Levy<br>Collections<br>99.50% | Specific Ownership<br>Taxes<br>6.00% | County Treasurer<br>Fee<br>1.50% | Revenue Available<br>for Operations |
| 2023  | 0                                    | 0.000                                        | 0                                      | 0                                    | 0                                | 0                                   |
| 2024  | 0                                    | 10.000                                       | 0                                      | 0                                    | 0                                | 0                                   |
| 2025  | 1,324,201                            | 10.000                                       | 13,242                                 | 791                                  | (199)                            | 13,834                              |
| 2026  | 4,973,845                            | 10.000                                       | 49,738                                 | 2,969                                | (746)                            | 51,962                              |
| 2027  | 9,190,161                            | 10.000                                       | 91,902                                 | 5,487                                | (1,379)                          | 96,010                              |
| 2028  | 13,036,361                           | 10.000                                       | 130,364                                | 7,783                                | (1,955)                          | 136,191                             |
| 2029  | 15,208,382                           | 10.000                                       | 152,084                                | 9,079                                | (2,281)                          | 158,882                             |
| 2030  | 16,526,154                           | 10.000                                       | 165,262                                | 9,866                                | (2,479)                          | 172,649                             |
| 2031  | 17,264,367                           | 10.000                                       | 172,644                                | 10,307                               | (2,590)                          | 180,361                             |
| 2032  | 19,037,254                           | 10.000                                       | 190,373                                | 11,365                               | (2,856)                          | 198,882                             |
| 2033  | 19,727,744                           | 10.000                                       | 197,277                                | 11,777                               | (2,959)                          | 206,096                             |
| 2034  | 21,266,690                           | 10.000                                       | 212,667                                | 12,696                               | (3,190)                          | 222,173                             |
| 2035  | 21,266,690                           | 10.000                                       | 212,667                                | 12,696                               | (3,190)                          | 222,173                             |
| 2036  | 22,542,691                           | 10.000                                       | 225,427                                | 13,458                               | (3,381)                          | 235,503                             |
| 2037  | 22,542,691                           | 10.000                                       | 225,427                                | 13,458                               | (3,381)                          | 235,503                             |
| 2038  | 23,895,253                           | 10.000                                       | 238,953                                | 14,265                               | (3,584)                          | 249,634                             |
| 2039  | 23,895,253                           | 10.000                                       | 238,953                                | 14,265                               | (3,584)                          | 249,634                             |
| 2040  | 25,328,968                           | 10.000                                       | 253,290                                | 15,121                               | (3,799)                          | 264,612                             |
| 2041  | 25,328,968                           | 10.000                                       | 253,290                                | 15,121                               | (3,799)                          | 264,612                             |
| 2042  | 26,848,706                           | 10.000                                       | 268,487                                | 16,029                               | (4,027)                          | 280,488                             |
| 2043  | 26,848,706                           | 10.000                                       | 268,487                                | 16,029                               | (4,027)                          | 280,488                             |
| 2044  | 28,459,629                           | 10.000                                       | 284,596                                | 16,990                               | (4,269)                          | 297,318                             |
| 2045  | 28,459,629                           | 10.000                                       | 284,596                                | 16,990                               | (4,269)                          | 297,318                             |
| 2046  | 30,167,206                           | 10.000                                       | 301,672                                | 18,010                               | (4,525)                          | 315,157                             |
| 2047  | 30,167,206                           | 10.000                                       | 301,672                                | 18,010                               | (4,525)                          | 315,157                             |
| 2048  | 31,977,239                           | 10.000                                       | 319,772                                | 19,090                               | (4,797)                          | 334,066                             |
| 2049  | 31,977,239                           | 10.000                                       | 319,772                                | 19,090                               | (4,797)                          | 334,066                             |
| 2050  | 33,895,873                           | 10.000                                       | 338,959                                | 20,236                               | (5,084)                          | 354,110                             |
| 2051  | 33,895,873                           | 10.000                                       | 338,959                                | 20,236                               | (5,084)                          | 354,110                             |
| 2052  | 35,929,625                           | 10.000                                       | 359,296                                | 21,450                               | (5,389)                          | 375,357                             |
| 2053  | 35,929,625                           | 10.000                                       | 359,296                                | 21,450                               | (5,389)                          | 375,357                             |
| 2054  | 38,085,403                           | 10.000                                       | 380,854                                | 22,737                               | (5,713)                          | 397,878                             |
| 2055  | 38,085,403                           | 10.000                                       | 380,854                                | 22,737                               | (5,713)                          | 397,878                             |
| 2056  | 40,370,527                           | 10.000                                       | 403,705                                | 24,101                               | (6,056)                          | 421,751                             |
| 2057  | 40,370,527                           | 10.000                                       | 403,705                                | 24,101                               | (6,056)                          | 421,751                             |
| 2058  | 42,792,759                           | 10.000                                       | 427,928                                | 25,547                               | (6,419)                          | 447,056                             |
| Total |                                      |                                              | 8,766,168                              | 523,340                              | (131,493)                        | 9,158,016                           |

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## SOURCES AND USES OF FUNDS

### COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2023A SUBORDINATE CASH FLOW BONDS, SERIES 2023B

Dated Date 12/01/2023
Delivery Date 12/01/2023

<i>Sources:</i>	<i>Series 2023A</i>	<i>Series 2023B</i>	<i>Total</i>
Bond Proceeds:			
Par Amount	7,290,000.00	861,000.00	8,151,000.00
	7,290,000.00	861,000.00	8,151,000.00
<i>Uses:</i>	<i>Series 2023A</i>	<i>Series 2023B</i>	<i>Total</i>
Project Fund Deposits:			
Project Fund	4,579,625.00	835,170.00	5,414,795.00
Other Fund Deposits:			
Capitalized Interest Fund	1,585,575.00		1,585,575.00
Surplus Deposit	729,000.00		729,000.00
	2,314,575.00		2,314,575.00
Cost of Issuance:			
Other Cost of Issuance	250,000.00		250,000.00
Delivery Date Expenses:			
Underwriter's Discount	145,800.00	25,830.00	171,630.00
	7,290,000.00	861,000.00	8,151,000.00

SOURCES AND USES OF FUNDS

COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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#### GENERAL OBLIGATION BONDS, SERIES 2023A

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

#### *Sources:*

|                |              |
|----------------|--------------|
| Bond Proceeds: |              |
| Par Amount     | 7,290,000.00 |
|                | <hr/>        |
|                | 7,290,000.00 |
|                | <hr/> <hr/>  |

#### *Uses:*

|                           |                  |
|---------------------------|------------------|
| Project Fund Deposits:    |                  |
| Project Fund              | 4,579,625.00     |
| Other Fund Deposits:      |                  |
| Capitalized Interest Fund | 1,585,575.00     |
| Surplus Deposit           | <hr/> 729,000.00 |
|                           | 2,314,575.00     |
| Cost of Issuance:         |                  |
| Other Cost of Issuance    | 250,000.00       |
| Delivery Date Expenses:   |                  |
| Underwriter's Discount    | 145,800.00       |
|                           | <hr/>            |
|                           | 7,290,000.00     |
|                           | <hr/> <hr/>      |

## BOND SUMMARY STATISTICS

### COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2023A

Dated Date	12/01/2023
Delivery Date	12/01/2023
Last Maturity	12/01/2053
Arbitrage Yield	7.250000%
True Interest Cost (TIC)	7.434331%
Net Interest Cost (NIC)	7.334030%
All-In TIC	7.764636%
Average Coupon	7.250000%
Average Life (years)	23.801
Duration of Issue (years)	11.302
Par Amount	7,290,000.00
Bond Proceeds	7,290,000.00
Total Interest	12,579,475.00
Net Interest	12,725,275.00
Total Debt Service	19,869,475.00
Maximum Annual Debt Service	1,480,050.00
Average Annual Debt Service	662,315.83
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Term Bond Due 2053	7,290,000.00	100.000	7.250%	23.801
	7,290,000.00			23.801

	<i>TIC</i>	<i>All-In TIC</i>	<i>Arbitrage Yield</i>
Par Value	7,290,000.00	7,290,000.00	7,290,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	(145,800.00)	(145,800.00)	
- Cost of Issuance Expense		(250,000.00)	
- Other Amounts			
Target Value	7,144,200.00	6,894,200.00	7,290,000.00
Target Date	12/01/2023	12/01/2023	12/01/2023
Yield	7.434331%	7.764636%	7.250000%

BOND PRICING

COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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#### GENERAL OBLIGATION BONDS, SERIES 2023A

| <i>Bond Component</i> | <i>Maturity<br/>Date</i> | <i>Amount</i> | <i>Rate</i> | <i>Yield</i> | <i>Price</i> |
|-----------------------|--------------------------|---------------|-------------|--------------|--------------|
| Term Bond Due 2053:   |                          |               |             |              |              |
|                       | 12/01/2024               |               | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2025               |               | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2026               |               | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2027               |               | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2028               |               | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2029               |               | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2030               |               | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2031               | 15,000        | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2032               | 50,000        | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2033               | 80,000        | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2034               | 105,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2035               | 115,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2036               | 135,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2037               | 145,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2038               | 170,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2039               | 180,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2040               | 210,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2041               | 225,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2042               | 255,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2043               | 270,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2044               | 305,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2045               | 325,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2046               | 365,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2047               | 390,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2048               | 435,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2049               | 465,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2050               | 515,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2051               | 550,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2052               | 605,000       | 7.250%      | 7.250%       | 100.000      |
|                       | 12/01/2053               | 1,380,000     | 7.250%      | 7.250%       | 100.000      |
|                       |                          | 7,290,000     |             |              |              |

|               |            |
|---------------|------------|
| Dated Date    | 12/01/2023 |
| Delivery Date | 12/01/2023 |
| First Coupon  | 06/01/2024 |

|                         |              |
|-------------------------|--------------|
| Par Amount              | 7,290,000.00 |
| Original Issue Discount |              |

|                        |              |             |
|------------------------|--------------|-------------|
| Production             | 7,290,000.00 | 100.000000% |
| Underwriter's Discount | (145,800.00) | (2.000000%) |

|                  |              |            |
|------------------|--------------|------------|
| Purchase Price   | 7,144,200.00 | 98.000000% |
| Accrued Interest |              |            |

|              |              |
|--------------|--------------|
| Net Proceeds | 7,144,200.00 |
|--------------|--------------|

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## NET DEBT SERVICE

### COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2023A

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Total Debt Service</i>	<i>Capitalized Interest Fund</i>	<i>Net Debt Service</i>
12/01/2024			528,525.00	528,525.00	528,525	
12/01/2025			528,525.00	528,525.00	528,525	
12/01/2026			528,525.00	528,525.00	528,525	
12/01/2027			528,525.00	528,525.00		528,525.00
12/01/2028			528,525.00	528,525.00		528,525.00
12/01/2029			528,525.00	528,525.00		528,525.00
12/01/2030			528,525.00	528,525.00		528,525.00
12/01/2031	15,000	7.250%	528,525.00	543,525.00		543,525.00
12/01/2032	50,000	7.250%	527,437.50	577,437.50		577,437.50
12/01/2033	80,000	7.250%	523,812.50	603,812.50		603,812.50
12/01/2034	105,000	7.250%	518,012.50	623,012.50		623,012.50
12/01/2035	115,000	7.250%	510,400.00	625,400.00		625,400.00
12/01/2036	135,000	7.250%	502,062.50	637,062.50		637,062.50
12/01/2037	145,000	7.250%	492,275.00	637,275.00		637,275.00
12/01/2038	170,000	7.250%	481,762.50	651,762.50		651,762.50
12/01/2039	180,000	7.250%	469,437.50	649,437.50		649,437.50
12/01/2040	210,000	7.250%	456,387.50	666,387.50		666,387.50
12/01/2041	225,000	7.250%	441,162.50	666,162.50		666,162.50
12/01/2042	255,000	7.250%	424,850.00	679,850.00		679,850.00
12/01/2043	270,000	7.250%	406,362.50	676,362.50		676,362.50
12/01/2044	305,000	7.250%	386,787.50	691,787.50		691,787.50
12/01/2045	325,000	7.250%	364,675.00	689,675.00		689,675.00
12/01/2046	365,000	7.250%	341,112.50	706,112.50		706,112.50
12/01/2047	390,000	7.250%	314,650.00	704,650.00		704,650.00
12/01/2048	435,000	7.250%	286,375.00	721,375.00		721,375.00
12/01/2049	465,000	7.250%	254,837.50	719,837.50		719,837.50
12/01/2050	515,000	7.250%	221,125.00	736,125.00		736,125.00
12/01/2051	550,000	7.250%	183,787.50	733,787.50		733,787.50
12/01/2052	605,000	7.250%	143,912.50	748,912.50		748,912.50
12/01/2053	1,380,000	7.250%	100,050.00	1,480,050.00		1,480,050.00
	7,290,000		12,579,475.00	19,869,475.00	1,585,575	18,283,900.00

BOND DEBT SERVICE

COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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#### GENERAL OBLIGATION BONDS, SERIES 2023A

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Debt Service</i> | <i>Annual<br/>Debt Service</i> |
|--------------------------|------------------|---------------|-----------------|---------------------|--------------------------------|
| 06/01/2024               |                  |               | 264,262.50      | 264,262.50          |                                |
| 12/01/2024               |                  |               | 264,262.50      | 264,262.50          | 528,525.00                     |
| 06/01/2025               |                  |               | 264,262.50      | 264,262.50          |                                |
| 12/01/2025               |                  |               | 264,262.50      | 264,262.50          | 528,525.00                     |
| 06/01/2026               |                  |               | 264,262.50      | 264,262.50          |                                |
| 12/01/2026               |                  |               | 264,262.50      | 264,262.50          | 528,525.00                     |
| 06/01/2027               |                  |               | 264,262.50      | 264,262.50          |                                |
| 12/01/2027               |                  |               | 264,262.50      | 264,262.50          | 528,525.00                     |
| 06/01/2028               |                  |               | 264,262.50      | 264,262.50          |                                |
| 12/01/2028               |                  |               | 264,262.50      | 264,262.50          | 528,525.00                     |
| 06/01/2029               |                  |               | 264,262.50      | 264,262.50          |                                |
| 12/01/2029               |                  |               | 264,262.50      | 264,262.50          | 528,525.00                     |
| 06/01/2030               |                  |               | 264,262.50      | 264,262.50          |                                |
| 12/01/2030               |                  |               | 264,262.50      | 264,262.50          | 528,525.00                     |
| 06/01/2031               |                  |               | 264,262.50      | 264,262.50          |                                |
| 12/01/2031               | 15,000           | 7.250%        | 264,262.50      | 279,262.50          | 543,525.00                     |
| 06/01/2032               |                  |               | 263,718.75      | 263,718.75          |                                |
| 12/01/2032               | 50,000           | 7.250%        | 263,718.75      | 313,718.75          | 577,437.50                     |
| 06/01/2033               |                  |               | 261,906.25      | 261,906.25          |                                |
| 12/01/2033               | 80,000           | 7.250%        | 261,906.25      | 341,906.25          | 603,812.50                     |
| 06/01/2034               |                  |               | 259,006.25      | 259,006.25          |                                |
| 12/01/2034               | 105,000          | 7.250%        | 259,006.25      | 364,006.25          | 623,012.50                     |
| 06/01/2035               |                  |               | 255,200.00      | 255,200.00          |                                |
| 12/01/2035               | 115,000          | 7.250%        | 255,200.00      | 370,200.00          | 625,400.00                     |
| 06/01/2036               |                  |               | 251,031.25      | 251,031.25          |                                |
| 12/01/2036               | 135,000          | 7.250%        | 251,031.25      | 386,031.25          | 637,062.50                     |
| 06/01/2037               |                  |               | 246,137.50      | 246,137.50          |                                |
| 12/01/2037               | 145,000          | 7.250%        | 246,137.50      | 391,137.50          | 637,275.00                     |
| 06/01/2038               |                  |               | 240,881.25      | 240,881.25          |                                |
| 12/01/2038               | 170,000          | 7.250%        | 240,881.25      | 410,881.25          | 651,762.50                     |
| 06/01/2039               |                  |               | 234,718.75      | 234,718.75          |                                |
| 12/01/2039               | 180,000          | 7.250%        | 234,718.75      | 414,718.75          | 649,437.50                     |
| 06/01/2040               |                  |               | 228,193.75      | 228,193.75          |                                |
| 12/01/2040               | 210,000          | 7.250%        | 228,193.75      | 438,193.75          | 666,387.50                     |
| 06/01/2041               |                  |               | 220,581.25      | 220,581.25          |                                |
| 12/01/2041               | 225,000          | 7.250%        | 220,581.25      | 445,581.25          | 666,162.50                     |
| 06/01/2042               |                  |               | 212,425.00      | 212,425.00          |                                |
| 12/01/2042               | 255,000          | 7.250%        | 212,425.00      | 467,425.00          | 679,850.00                     |
| 06/01/2043               |                  |               | 203,181.25      | 203,181.25          |                                |
| 12/01/2043               | 270,000          | 7.250%        | 203,181.25      | 473,181.25          | 676,362.50                     |
| 06/01/2044               |                  |               | 193,393.75      | 193,393.75          |                                |
| 12/01/2044               | 305,000          | 7.250%        | 193,393.75      | 498,393.75          | 691,787.50                     |
| 06/01/2045               |                  |               | 182,337.50      | 182,337.50          |                                |
| 12/01/2045               | 325,000          | 7.250%        | 182,337.50      | 507,337.50          | 689,675.00                     |
| 06/01/2046               |                  |               | 170,556.25      | 170,556.25          |                                |
| 12/01/2046               | 365,000          | 7.250%        | 170,556.25      | 535,556.25          | 706,112.50                     |
| 06/01/2047               |                  |               | 157,325.00      | 157,325.00          |                                |
| 12/01/2047               | 390,000          | 7.250%        | 157,325.00      | 547,325.00          | 704,650.00                     |
| 06/01/2048               |                  |               | 143,187.50      | 143,187.50          |                                |
| 12/01/2048               | 435,000          | 7.250%        | 143,187.50      | 578,187.50          | 721,375.00                     |
| 06/01/2049               |                  |               | 127,418.75      | 127,418.75          |                                |
| 12/01/2049               | 465,000          | 7.250%        | 127,418.75      | 592,418.75          | 719,837.50                     |
| 06/01/2050               |                  |               | 110,562.50      | 110,562.50          |                                |
| 12/01/2050               | 515,000          | 7.250%        | 110,562.50      | 625,562.50          | 736,125.00                     |
| 06/01/2051               |                  |               | 91,893.75       | 91,893.75           |                                |
| 12/01/2051               | 550,000          | 7.250%        | 91,893.75       | 641,893.75          | 733,787.50                     |
| 06/01/2052               |                  |               | 71,956.25       | 71,956.25           |                                |
| 12/01/2052               | 605,000          | 7.250%        | 71,956.25       | 676,956.25          | 748,912.50                     |
| 06/01/2053               |                  |               | 50,025.00       | 50,025.00           |                                |
| 12/01/2053               | 1,380,000        | 7.250%        | 50,025.00       | 1,430,025.00        | 1,480,050.00                   |
|                          | 7,290,000        |               | 12,579,475.00   | 19,869,475.00       | 19,869,475.00                  |

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## CALL PROVISIONS

COLUMBINE HEIGHTS METROPOLITAN DISTRICT  
Weld County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2023A

Call Table: CALL

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

BOND SOLUTION

COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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#### GENERAL OBLIGATION BONDS, SERIES 2023A

| <i>Period<br/>Ending</i> | <i>Proposed<br/>Principal</i> | <i>Proposed<br/>Debt Service</i> | <i>Debt Service<br/>Adjustments</i> | <i>Total Adj<br/>Debt Service</i> | <i>Revenue<br/>Constraints</i> | <i>Unused<br/>Revenues</i> | <i>Debt Service<br/>Coverage</i> |
|--------------------------|-------------------------------|----------------------------------|-------------------------------------|-----------------------------------|--------------------------------|----------------------------|----------------------------------|
| 12/01/2024               |                               | 528,525                          | (528,525)                           |                                   |                                |                            |                                  |
| 12/01/2025               |                               | 528,525                          | (528,525)                           |                                   | 48,075                         | 48,075                     |                                  |
| 12/01/2026               |                               | 528,525                          | (528,525)                           |                                   | 199,867                        | 199,867                    |                                  |
| 12/01/2027               |                               | 528,525                          |                                     | 528,525                           | 375,228                        | (153,297)                  | 71.00%                           |
| 12/01/2028               |                               | 528,525                          |                                     | 528,525                           | 535,195                        | 6,670                      | 101.26%                          |
| 12/01/2029               |                               | 528,525                          |                                     | 528,525                           | 625,532                        | 97,007                     | 118.35%                          |
| 12/01/2030               |                               | 528,525                          |                                     | 528,525                           | 680,339                        | 151,814                    | 128.72%                          |
| 12/01/2031               | 15,000                        | 543,525                          |                                     | 543,525                           | 711,042                        | 167,517                    | 130.82%                          |
| 12/01/2032               | 50,000                        | 577,438                          |                                     | 577,438                           | 756,499                        | 179,062                    | 131.01%                          |
| 12/01/2033               | 80,000                        | 603,813                          |                                     | 603,813                           | 785,217                        | 181,405                    | 130.04%                          |
| 12/01/2034               | 105,000                       | 623,013                          |                                     | 623,013                           | 816,151                        | 193,139                    | 131.00%                          |
| 12/01/2035               | 115,000                       | 625,400                          |                                     | 625,400                           | 816,151                        | 190,751                    | 130.50%                          |
| 12/01/2036               | 135,000                       | 637,063                          |                                     | 637,063                           | 832,614                        | 195,552                    | 130.70%                          |
| 12/01/2037               | 145,000                       | 637,275                          |                                     | 637,275                           | 832,614                        | 195,339                    | 130.65%                          |
| 12/01/2038               | 170,000                       | 651,763                          |                                     | 651,763                           | 849,407                        | 197,644                    | 130.32%                          |
| 12/01/2039               | 180,000                       | 649,438                          |                                     | 649,438                           | 849,407                        | 199,969                    | 130.79%                          |
| 12/01/2040               | 210,000                       | 666,388                          |                                     | 666,388                           | 866,535                        | 200,147                    | 130.03%                          |
| 12/01/2041               | 225,000                       | 666,163                          |                                     | 666,163                           | 866,535                        | 200,372                    | 130.08%                          |
| 12/01/2042               | 255,000                       | 679,850                          |                                     | 679,850                           | 884,006                        | 204,156                    | 130.03%                          |
| 12/01/2043               | 270,000                       | 676,363                          |                                     | 676,363                           | 884,006                        | 207,643                    | 130.70%                          |
| 12/01/2044               | 305,000                       | 691,788                          |                                     | 691,788                           | 901,826                        | 210,038                    | 130.36%                          |
| 12/01/2045               | 325,000                       | 689,675                          |                                     | 689,675                           | 901,826                        | 212,151                    | 130.76%                          |
| 12/01/2046               | 365,000                       | 706,113                          |                                     | 706,113                           | 920,002                        | 213,890                    | 130.29%                          |
| 12/01/2047               | 390,000                       | 704,650                          |                                     | 704,650                           | 920,002                        | 215,352                    | 130.56%                          |
| 12/01/2048               | 435,000                       | 721,375                          |                                     | 721,375                           | 938,542                        | 217,167                    | 130.10%                          |
| 12/01/2049               | 465,000                       | 719,838                          |                                     | 719,838                           | 938,542                        | 218,705                    | 130.38%                          |
| 12/01/2050               | 515,000                       | 736,125                          |                                     | 736,125                           | 957,453                        | 221,328                    | 130.07%                          |
| 12/01/2051               | 550,000                       | 733,788                          |                                     | 733,788                           | 957,453                        | 223,666                    | 130.48%                          |
| 12/01/2052               | 605,000                       | 748,913                          |                                     | 748,913                           | 976,742                        | 227,830                    | 130.42%                          |
| 12/01/2053               | 1,380,000                     | 1,480,050                        |                                     | 1,480,050                         | 976,742                        | (503,308)                  | 65.99%                           |
|                          | 7,290,000                     | 19,869,475                       | (1,585,575)                         | 18,283,900                        | 22,603,551                     | 4,319,651                  |                                  |

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## SOURCES AND USES OF FUNDS

### COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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SUBORDINATE CASH FLOW BONDS, SERIES 2023B

Dated Date	12/01/2023
Delivery Date	12/01/2023

Sources:

Bond Proceeds:	
Par Amount	861,000.00
	861,000.00

Uses:

Project Fund Deposits:	
Project Fund	835,170.00
Delivery Date Expenses:	
Underwriter's Discount	25,830.00
	861,000.00

BOND PRICING

COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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### SUBORDINATE CASH FLOW BONDS, SERIES 2023B

| <i>Bond Component</i> | <i>Maturity<br/>Date</i> | <i>Amount</i> | <i>Rate</i> | <i>Yield</i> | <i>Price</i> |
|-----------------------|--------------------------|---------------|-------------|--------------|--------------|
| Term Bond Due 2053:   | 12/15/2053               | 861,000       | 9.250%      | 9.250%       | 100.000      |
|                       |                          | 861,000       |             |              |              |

|                         |             |             |  |
|-------------------------|-------------|-------------|--|
| Dated Date              | 12/01/2023  |             |  |
| Delivery Date           | 12/01/2023  |             |  |
| First Coupon            | 12/15/2024  |             |  |
| Par Amount              | 861,000.00  |             |  |
| Original Issue Discount |             |             |  |
| Production              | 861,000.00  | 100.000000% |  |
| Underwriter's Discount  | (25,830.00) | (3.000000%) |  |
| Purchase Price          | 835,170.00  | 97.000000%  |  |
| Accrued Interest        |             |             |  |
| Net Proceeds            | 835,170.00  |             |  |

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## CALL PROVISIONS

COLUMBINE HEIGHTS METROPOLITAN DISTRICT  
Weld County, Colorado

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SUBORDINATE CASH FLOW BONDS, SERIES 2023B

Call Table: CALL

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

SOURCES AND USES OF FUNDS

COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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#### GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2028A SUBORDINATE CASH FLOW BONDS, SERIES 2028B(3)

Dated Date 12/01/2028  
Delivery Date 12/01/2028

| <i>Sources:</i>           | <i>Series 2028A</i> | <i>Series<br/>2028B(3)</i> | <i>Total</i>  |
|---------------------------|---------------------|----------------------------|---------------|
| Bond Proceeds:            |                     |                            |               |
| Par Amount                | 9,560,000.00        | 3,816,000.00               | 13,376,000.00 |
| Other Sources of Funds:   |                     |                            |               |
| Series 2023A Surplus Fund | 830,000.00          |                            | 830,000.00    |
|                           | 10,390,000.00       | 3,816,000.00               | 14,206,000.00 |

| <i>Uses:</i>               | <i>Series 2028A</i> | <i>Series<br/>2028B(3)</i> | <i>Total</i>  |
|----------------------------|---------------------|----------------------------|---------------|
| Project Fund Deposits:     |                     |                            |               |
| Project Fund               | 540,667.31          | 3,701,520.00               | 4,242,187.31  |
| Refunding Escrow Deposits: |                     |                            |               |
| Cash Deposit               | 8,874,532.69        |                            | 8,874,532.69  |
| Other Fund Deposits:       |                     |                            |               |
| Debt Service Reserve Fund  | 727,000.00          |                            | 727,000.00    |
| Cost of Issuance:          |                     |                            |               |
| Other Cost of Issuance     | 200,000.00          |                            | 200,000.00    |
| Delivery Date Expenses:    |                     |                            |               |
| Underwriter's Discount     | 47,800.00           | 114,480.00                 | 162,280.00    |
|                            | 10,390,000.00       | 3,816,000.00               | 14,206,000.00 |

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## SOURCES AND USES OF FUNDS

### COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2028A

Dated Date	12/01/2028
Delivery Date	12/01/2028

Sources:

Bond Proceeds:	
Par Amount	9,560,000.00
Other Sources of Funds:	
Series 2023A Surplus Fund	830,000.00
	10,390,000.00

Uses:

Project Fund Deposits:	
Project Fund	540,667.31
Refunding Escrow Deposits:	
Cash Deposit	8,874,532.69
Other Fund Deposits:	
Debt Service Reserve Fund	727,000.00
Cost of Issuance:	
Other Cost of Issuance	200,000.00
Delivery Date Expenses:	
Underwriter's Discount	47,800.00
	10,390,000.00

BOND SUMMARY STATISTICS

COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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#### GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2028A

|                                 |               |
|---------------------------------|---------------|
| Dated Date                      | 12/01/2028    |
| Delivery Date                   | 12/01/2028    |
| Last Maturity                   | 12/01/2058    |
| Arbitrage Yield                 |               |
| True Interest Cost (TIC)        | 5.041951%     |
| Net Interest Cost (NIC)         | 5.024768%     |
| All-In TIC                      | 5.221016%     |
| Average Coupon                  | 5.000000%     |
| Average Life (years)            | 20.187        |
| Duration of Issue (years)       | 12.234        |
| Par Amount                      | 9,560,000.00  |
| Bond Proceeds                   | 9,560,000.00  |
| Total Interest                  | 9,649,500.00  |
| Net Interest                    | 9,697,300.00  |
| Total Debt Service              | 19,209,500.00 |
| Maximum Annual Debt Service     | 1,349,250.00  |
| Average Annual Debt Service     | 640,316.67    |
| Underwriter's Fees (per \$1000) |               |
| Average Takedown                |               |
| Other Fee                       | 5.000000      |
| Total Underwriter's Discount    | 5.000000      |
| Bid Price                       | 99.500000     |

| <i>Bond Component</i> | <i>Par Value</i> | <i>Price</i> | <i>Average Coupon</i> | <i>Average Life</i> |
|-----------------------|------------------|--------------|-----------------------|---------------------|
| Term Bond due 2038    | 9,560,000.00     | 100.000      | 5.000%                | 20.187              |
|                       | 9,560,000.00     |              |                       | 20.187              |

|                            | <i>TIC</i>   | <i>All-In TIC</i> | <i>Arbitrage Yield</i> |
|----------------------------|--------------|-------------------|------------------------|
| Par Value                  | 9,560,000.00 | 9,560,000.00      | 9,560,000.00           |
| + Accrued Interest         |              |                   |                        |
| + Premium (Discount)       |              |                   |                        |
| - Underwriter's Discount   | (47,800.00)  | (47,800.00)       |                        |
| - Cost of Issuance Expense |              | (200,000.00)      |                        |
| - Other Amounts            |              |                   |                        |
| Target Value               | 9,512,200.00 | 9,312,200.00      | 9,560,000.00           |
| Target Date                | 12/01/2028   | 12/01/2028        | 12/01/2028             |
| Yield                      | 5.041951%    | 5.221016%         |                        |

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## BOND PRICING

### COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2028A

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>
Term Bond due 2038:					
	12/01/2029	40,000	5.000%	5.000%	100.000
	12/01/2030	90,000	5.000%	5.000%	100.000
	12/01/2031	120,000	5.000%	5.000%	100.000
	12/01/2032	160,000	5.000%	5.000%	100.000
	12/01/2033	165,000	5.000%	5.000%	100.000
	12/01/2034	175,000	5.000%	5.000%	100.000
	12/01/2035	180,000	5.000%	5.000%	100.000
	12/01/2036	190,000	5.000%	5.000%	100.000
	12/01/2037	200,000	5.000%	5.000%	100.000
	12/01/2038	210,000	5.000%	5.000%	100.000
	12/01/2039	220,000	5.000%	5.000%	100.000
	12/01/2040	230,000	5.000%	5.000%	100.000
	12/01/2041	245,000	5.000%	5.000%	100.000
	12/01/2042	255,000	5.000%	5.000%	100.000
	12/01/2043	270,000	5.000%	5.000%	100.000
	12/01/2044	280,000	5.000%	5.000%	100.000
	12/01/2045	295,000	5.000%	5.000%	100.000
	12/01/2046	310,000	5.000%	5.000%	100.000
	12/01/2047	325,000	5.000%	5.000%	100.000
	12/01/2048	345,000	5.000%	5.000%	100.000
	12/01/2049	360,000	5.000%	5.000%	100.000
	12/01/2050	380,000	5.000%	5.000%	100.000
	12/01/2051	395,000	5.000%	5.000%	100.000
	12/01/2052	415,000	5.000%	5.000%	100.000
	12/01/2053	440,000	5.000%	5.000%	100.000
	12/01/2054	460,000	5.000%	5.000%	100.000
	12/01/2055	485,000	5.000%	5.000%	100.000
	12/01/2056	505,000	5.000%	5.000%	100.000
	12/01/2057	530,000	5.000%	5.000%	100.000
	12/01/2058	1,285,000	5.000%	5.000%	100.000
		9,560,000			

Dated Date	12/01/2028	
Delivery Date	12/01/2028	
First Coupon	06/01/2029	
Par Amount	9,560,000.00	
Original Issue Discount		
Production	9,560,000.00	100.000000%
Underwriter's Discount	(47,800.00)	(0.500000%)
Purchase Price	9,512,200.00	99.500000%
Accrued Interest		
Net Proceeds	9,512,200.00	

NET DEBT SERVICE

COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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#### GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2028A

| <i>Period<br/>Ending</i> | <i>Principal</i> | <i>Coupon</i> | <i>Interest</i> | <i>Total<br/>Debt Service</i> | <i>Debt Service<br/>Reserve Fund</i> | <i>Net<br/>Debt Service</i> |
|--------------------------|------------------|---------------|-----------------|-------------------------------|--------------------------------------|-----------------------------|
| 12/01/2029               | 40,000           | 5.000%        | 478,000         | 518,000                       |                                      | 518,000                     |
| 12/01/2030               | 90,000           | 5.000%        | 476,000         | 566,000                       |                                      | 566,000                     |
| 12/01/2031               | 120,000          | 5.000%        | 471,500         | 591,500                       |                                      | 591,500                     |
| 12/01/2032               | 160,000          | 5.000%        | 465,500         | 625,500                       |                                      | 625,500                     |
| 12/01/2033               | 165,000          | 5.000%        | 457,500         | 622,500                       |                                      | 622,500                     |
| 12/01/2034               | 175,000          | 5.000%        | 449,250         | 624,250                       |                                      | 624,250                     |
| 12/01/2035               | 180,000          | 5.000%        | 440,500         | 620,500                       |                                      | 620,500                     |
| 12/01/2036               | 190,000          | 5.000%        | 431,500         | 621,500                       |                                      | 621,500                     |
| 12/01/2037               | 200,000          | 5.000%        | 422,000         | 622,000                       |                                      | 622,000                     |
| 12/01/2038               | 210,000          | 5.000%        | 412,000         | 622,000                       |                                      | 622,000                     |
| 12/01/2039               | 220,000          | 5.000%        | 401,500         | 621,500                       |                                      | 621,500                     |
| 12/01/2040               | 230,000          | 5.000%        | 390,500         | 620,500                       |                                      | 620,500                     |
| 12/01/2041               | 245,000          | 5.000%        | 379,000         | 624,000                       |                                      | 624,000                     |
| 12/01/2042               | 255,000          | 5.000%        | 366,750         | 621,750                       |                                      | 621,750                     |
| 12/01/2043               | 270,000          | 5.000%        | 354,000         | 624,000                       |                                      | 624,000                     |
| 12/01/2044               | 280,000          | 5.000%        | 340,500         | 620,500                       |                                      | 620,500                     |
| 12/01/2045               | 295,000          | 5.000%        | 326,500         | 621,500                       |                                      | 621,500                     |
| 12/01/2046               | 310,000          | 5.000%        | 311,750         | 621,750                       |                                      | 621,750                     |
| 12/01/2047               | 325,000          | 5.000%        | 296,250         | 621,250                       |                                      | 621,250                     |
| 12/01/2048               | 345,000          | 5.000%        | 280,000         | 625,000                       |                                      | 625,000                     |
| 12/01/2049               | 360,000          | 5.000%        | 262,750         | 622,750                       |                                      | 622,750                     |
| 12/01/2050               | 380,000          | 5.000%        | 244,750         | 624,750                       |                                      | 624,750                     |
| 12/01/2051               | 395,000          | 5.000%        | 225,750         | 620,750                       |                                      | 620,750                     |
| 12/01/2052               | 415,000          | 5.000%        | 206,000         | 621,000                       |                                      | 621,000                     |
| 12/01/2053               | 440,000          | 5.000%        | 185,250         | 625,250                       |                                      | 625,250                     |
| 12/01/2054               | 460,000          | 5.000%        | 163,250         | 623,250                       |                                      | 623,250                     |
| 12/01/2055               | 485,000          | 5.000%        | 140,250         | 625,250                       |                                      | 625,250                     |
| 12/01/2056               | 505,000          | 5.000%        | 116,000         | 621,000                       |                                      | 621,000                     |
| 12/01/2057               | 530,000          | 5.000%        | 90,750          | 620,750                       |                                      | 620,750                     |
| 12/01/2058               | 1,285,000        | 5.000%        | 64,250          | 1,349,250                     | 727,000                              | 622,250                     |
|                          | 9,560,000        |               | 9,649,500       | 19,209,500                    | 727,000                              | 18,482,500                  |

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## BOND DEBT SERVICE

### COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2028A

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
06/01/2029			239,000	239,000	
12/01/2029	40,000	5.000%	239,000	279,000	518,000
06/01/2030			238,000	238,000	
12/01/2030	90,000	5.000%	238,000	328,000	566,000
06/01/2031			235,750	235,750	
12/01/2031	120,000	5.000%	235,750	355,750	591,500
06/01/2032			232,750	232,750	
12/01/2032	160,000	5.000%	232,750	392,750	625,500
06/01/2033			228,750	228,750	
12/01/2033	165,000	5.000%	228,750	393,750	622,500
06/01/2034			224,625	224,625	
12/01/2034	175,000	5.000%	224,625	399,625	624,250
06/01/2035			220,250	220,250	
12/01/2035	180,000	5.000%	220,250	400,250	620,500
06/01/2036			215,750	215,750	
12/01/2036	190,000	5.000%	215,750	405,750	621,500
06/01/2037			211,000	211,000	
12/01/2037	200,000	5.000%	211,000	411,000	622,000
06/01/2038			206,000	206,000	
12/01/2038	210,000	5.000%	206,000	416,000	622,000
06/01/2039			200,750	200,750	
12/01/2039	220,000	5.000%	200,750	420,750	621,500
06/01/2040			195,250	195,250	
12/01/2040	230,000	5.000%	195,250	425,250	620,500
06/01/2041			189,500	189,500	
12/01/2041	245,000	5.000%	189,500	434,500	624,000
06/01/2042			183,375	183,375	
12/01/2042	255,000	5.000%	183,375	438,375	621,750
06/01/2043			177,000	177,000	
12/01/2043	270,000	5.000%	177,000	447,000	624,000
06/01/2044			170,250	170,250	
12/01/2044	280,000	5.000%	170,250	450,250	620,500
06/01/2045			163,250	163,250	
12/01/2045	295,000	5.000%	163,250	458,250	621,500
06/01/2046			155,875	155,875	
12/01/2046	310,000	5.000%	155,875	465,875	621,750
06/01/2047			148,125	148,125	
12/01/2047	325,000	5.000%	148,125	473,125	621,250
06/01/2048			140,000	140,000	
12/01/2048	345,000	5.000%	140,000	485,000	625,000
06/01/2049			131,375	131,375	
12/01/2049	360,000	5.000%	131,375	491,375	622,750
06/01/2050			122,375	122,375	
12/01/2050	380,000	5.000%	122,375	502,375	624,750
06/01/2051			112,875	112,875	
12/01/2051	395,000	5.000%	112,875	507,875	620,750
06/01/2052			103,000	103,000	
12/01/2052	415,000	5.000%	103,000	518,000	621,000
06/01/2053			92,625	92,625	
12/01/2053	440,000	5.000%	92,625	532,625	625,250
06/01/2054			81,625	81,625	
12/01/2054	460,000	5.000%	81,625	541,625	623,250
06/01/2055			70,125	70,125	
12/01/2055	485,000	5.000%	70,125	555,125	625,250
06/01/2056			58,000	58,000	
12/01/2056	505,000	5.000%	58,000	563,000	621,000
06/01/2057			45,375	45,375	
12/01/2057	530,000	5.000%	45,375	575,375	620,750
06/01/2058			32,125	32,125	
12/01/2058	1,285,000	5.000%	32,125	1,317,125	1,349,250
	9,560,000		9,649,500	19,209,500	19,209,500

CALL PROVISIONS

COLUMBINE HEIGHTS METROPOLITAN DISTRICT
Weld County, Colorado

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GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2028A

**Call Table: CALL**

| <i>Call Date</i> | <i>Call Price</i> |
|------------------|-------------------|
| 12/01/2028       | 100.00            |

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## SUMMARY OF BONDS REFUNDED

### COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2028A

<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
Series 2023A, 23CIA, TERM53:					
	12/01/2031	7.250%	15,000	12/01/2028	103.000
	12/01/2032	7.250%	50,000	12/01/2028	103.000
	12/01/2033	7.250%	80,000	12/01/2028	103.000
	12/01/2034	7.250%	105,000	12/01/2028	103.000
	12/01/2035	7.250%	115,000	12/01/2028	103.000
	12/01/2036	7.250%	135,000	12/01/2028	103.000
	12/01/2037	7.250%	145,000	12/01/2028	103.000
	12/01/2038	7.250%	170,000	12/01/2028	103.000
	12/01/2039	7.250%	180,000	12/01/2028	103.000
	12/01/2040	7.250%	210,000	12/01/2028	103.000
	12/01/2041	7.250%	225,000	12/01/2028	103.000
	12/01/2042	7.250%	255,000	12/01/2028	103.000
	12/01/2043	7.250%	270,000	12/01/2028	103.000
	12/01/2044	7.250%	305,000	12/01/2028	103.000
	12/01/2045	7.250%	325,000	12/01/2028	103.000
	12/01/2046	7.250%	365,000	12/01/2028	103.000
	12/01/2047	7.250%	390,000	12/01/2028	103.000
	12/01/2048	7.250%	435,000	12/01/2028	103.000
	12/01/2049	7.250%	465,000	12/01/2028	103.000
	12/01/2050	7.250%	515,000	12/01/2028	103.000
	12/01/2051	7.250%	550,000	12/01/2028	103.000
	12/01/2052	7.250%	605,000	12/01/2028	103.000
	12/01/2053	7.250%	1,380,000	12/01/2028	103.000
			7,290,000		

ESCROW REQUIREMENTS

COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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#### GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2028A

Dated Date 12/01/2028  
Delivery Date 12/01/2028

#### Pay & Cancel Series 2023A (PC23A)

| <i>Period<br/>Ending</i> | <i>Principal<br/>Redeemed</i> | <i>Redemption<br/>Premium</i> | <i>Total</i> |
|--------------------------|-------------------------------|-------------------------------|--------------|
| 12/01/2028               | 7,290,000                     | 218,700.00                    | 7,508,700.00 |
|                          | 7,290,000                     | 218,700.00                    | 7,508,700.00 |

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## ESCROW REQUIREMENTS

### COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2028A

Dated Date 12/01/2028
Delivery Date 12/01/2028

Pay & Cancel Series 2023B(3) (PC23B3)

<i>Period Ending</i>	<i>Interest</i>	<i>Principal Redeemed</i>	<i>Redemption Premium</i>	<i>Total</i>
12/01/2028	479,002.69	861,000	25,830.00	1,365,832.69
	479,002.69	861,000	25,830.00	1,365,832.69

BOND SOLUTION

COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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#### GENERAL OBLIGATION REFUNDING AND IMPROVEMENT BONDS, SERIES 2028A

| <i>Period<br/>Ending</i> | <i>Proposed<br/>Principal</i> | <i>Proposed<br/>Debt Service</i> | <i>Debt Service<br/>Adjustments</i> | <i>Total Adj<br/>Debt Service</i> | <i>Revenue<br/>Constraints</i> | <i>Unused<br/>Revenues</i> | <i>Debt Service<br/>Coverage</i> |
|--------------------------|-------------------------------|----------------------------------|-------------------------------------|-----------------------------------|--------------------------------|----------------------------|----------------------------------|
| 12/01/2029               | 40,000                        | 518,000                          |                                     | 518,000                           | 521,277                        | 3,277                      | 100.63%                          |
| 12/01/2030               | 90,000                        | 566,000                          |                                     | 566,000                           | 566,949                        | 949                        | 100.17%                          |
| 12/01/2031               | 120,000                       | 591,500                          |                                     | 591,500                           | 592,535                        | 1,035                      | 100.18%                          |
| 12/01/2032               | 160,000                       | 625,500                          |                                     | 625,500                           | 625,532                        | 32                         | 100.01%                          |
| 12/01/2033               | 165,000                       | 622,500                          |                                     | 622,500                           | 625,532                        | 3,032                      | 100.49%                          |
| 12/01/2034               | 175,000                       | 624,250                          |                                     | 624,250                           | 625,532                        | 1,282                      | 100.21%                          |
| 12/01/2035               | 180,000                       | 620,500                          |                                     | 620,500                           | 625,532                        | 5,032                      | 100.81%                          |
| 12/01/2036               | 190,000                       | 621,500                          |                                     | 621,500                           | 625,532                        | 4,032                      | 100.65%                          |
| 12/01/2037               | 200,000                       | 622,000                          |                                     | 622,000                           | 625,532                        | 3,532                      | 100.57%                          |
| 12/01/2038               | 210,000                       | 622,000                          |                                     | 622,000                           | 625,532                        | 3,532                      | 100.57%                          |
| 12/01/2039               | 220,000                       | 621,500                          |                                     | 621,500                           | 625,532                        | 4,032                      | 100.65%                          |
| 12/01/2040               | 230,000                       | 620,500                          |                                     | 620,500                           | 625,532                        | 5,032                      | 100.81%                          |
| 12/01/2041               | 245,000                       | 624,000                          |                                     | 624,000                           | 625,532                        | 1,532                      | 100.25%                          |
| 12/01/2042               | 255,000                       | 621,750                          |                                     | 621,750                           | 625,532                        | 3,782                      | 100.61%                          |
| 12/01/2043               | 270,000                       | 624,000                          |                                     | 624,000                           | 625,532                        | 1,532                      | 100.25%                          |
| 12/01/2044               | 280,000                       | 620,500                          |                                     | 620,500                           | 625,532                        | 5,032                      | 100.81%                          |
| 12/01/2045               | 295,000                       | 621,500                          |                                     | 621,500                           | 625,532                        | 4,032                      | 100.65%                          |
| 12/01/2046               | 310,000                       | 621,750                          |                                     | 621,750                           | 625,532                        | 3,782                      | 100.61%                          |
| 12/01/2047               | 325,000                       | 621,250                          |                                     | 621,250                           | 625,532                        | 4,282                      | 100.69%                          |
| 12/01/2048               | 345,000                       | 625,000                          |                                     | 625,000                           | 625,532                        | 532                        | 100.09%                          |
| 12/01/2049               | 360,000                       | 622,750                          |                                     | 622,750                           | 625,532                        | 2,782                      | 100.45%                          |
| 12/01/2050               | 380,000                       | 624,750                          |                                     | 624,750                           | 625,532                        | 782                        | 100.13%                          |
| 12/01/2051               | 395,000                       | 620,750                          |                                     | 620,750                           | 625,532                        | 4,782                      | 100.77%                          |
| 12/01/2052               | 415,000                       | 621,000                          |                                     | 621,000                           | 625,532                        | 4,532                      | 100.73%                          |
| 12/01/2053               | 440,000                       | 625,250                          |                                     | 625,250                           | 625,532                        | 282                        | 100.05%                          |
| 12/01/2054               | 460,000                       | 623,250                          |                                     | 623,250                           | 625,532                        | 2,282                      | 100.37%                          |
| 12/01/2055               | 485,000                       | 625,250                          |                                     | 625,250                           | 625,532                        | 282                        | 100.05%                          |
| 12/01/2056               | 505,000                       | 621,000                          |                                     | 621,000                           | 625,532                        | 4,532                      | 100.73%                          |
| 12/01/2057               | 530,000                       | 620,750                          |                                     | 620,750                           | 625,532                        | 4,782                      | 100.77%                          |
| 12/01/2058               | 1,285,000                     | 1,349,250                        | (727,000)                           | 622,250                           | 625,532                        | 3,282                      | 100.53%                          |
| 12/01/2059               |                               |                                  |                                     |                                   | 625,532                        | 625,532                    |                                  |
| 12/01/2060               |                               |                                  |                                     |                                   | 625,532                        | 625,532                    |                                  |
| 12/01/2061               |                               |                                  |                                     |                                   | 625,532                        | 625,532                    |                                  |
| 12/01/2062               |                               |                                  |                                     |                                   | 625,532                        | 625,532                    |                                  |
| 12/01/2063               |                               |                                  |                                     |                                   | 625,532                        | 625,532                    |                                  |
|                          | 9,560,000                     | 19,209,500                       | (727,000)                           | 18,482,500                        | 21,697,779                     | 3,215,279                  |                                  |

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**SOURCES AND USES OF FUNDS**

**COLUMBINE HEIGHTS METROPOLITAN DISTRICT  
Weld County, Colorado**

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SUBORDINATE CASH FLOW BONDS, SERIES 2028B(3)

Dated Date 12/01/2028
Delivery Date 12/01/2028

Sources:

Bond Proceeds:	
Par Amount	3,816,000.00

	3,816,000.00
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Uses:

Project Fund Deposits:	
Project Fund	3,701,520.00

Delivery Date Expenses:	
Underwriter's Discount	114,480.00

	3,816,000.00
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BOND PRICING

COLUMBINE HEIGHTS METROPOLITAN DISTRICT Weld County, Colorado

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### SUBORDINATE CASH FLOW BONDS, SERIES 2028B(3)

| <i>Bond Component</i> | <i>Maturity<br/>Date</i> | <i>Amount</i> | <i>Rate</i> | <i>Yield</i> | <i>Price</i> |
|-----------------------|--------------------------|---------------|-------------|--------------|--------------|
| Term Bond Due 2055:   | 12/15/2055               | 3,816,000     | 8.000%      | 8.000%       | 100.000      |
|                       |                          | 3,816,000     |             |              |              |

|                         |              |             |
|-------------------------|--------------|-------------|
| Dated Date              | 12/01/2028   |             |
| Delivery Date           | 12/01/2028   |             |
| First Coupon            | 12/15/2029   |             |
| Par Amount              | 3,816,000.00 |             |
| Original Issue Discount |              |             |
| Production              | 3,816,000.00 | 100.000000% |
| Underwriter's Discount  | (114,480.00) | (3.000000%) |
| Purchase Price          | 3,701,520.00 | 97.000000%  |
| Accrued Interest        |              |             |
| Net Proceeds            | 3,701,520.00 |             |

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## CALL PROVISIONS

COLUMBINE HEIGHTS METROPOLITAN DISTRICT  
Weld County, Colorado

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SUBORDINATE CASH FLOW BONDS, SERIES 2028B(3)

Call Table: CALL

<i>Call Date</i>	<i>Call Price</i>
12/01/2033	103.00
12/01/2034	102.00
12/01/2035	101.00
12/01/2036	100.00

EXHIBIT G

FORM OF INTERGOVERNMENTAL AGREEMENT

TOWN OF FREDERICK

**INTERGOVERNMENTAL AGREEMENT BETWEEN
THE TOWN OF FREDERICK, COLORADO
AND THE**

**COLUMBINE HEIGHTS METROPOLITAN
DISTRICT**

THIS AGREEMENT is made and entered into as of this ____ day of _____, 2023, by and between the TOWN OF FREDERICK, a statutory town of the State of Colorado (the “**Town**”), and the COLUMBINE HEIGHTS METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado (the “**District**”). The Town and the District are collectively referred to as the Parties.

WITNESSETH:

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

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Service Plan approved by the Town on _____, 2023 (the “**Service Plan**”); and

WHEREAS, the Service Plan makes reference to the execution of an Intergovernmental Agreement between the Town and the District, as required by Article 14 of the Town Land Use Code; and

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

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this 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:

1. Application of Local Laws. The District shall be subject to and shall comply with all applicable provisions of the Town’s ordinances, resolutions, municipal code, rules, regulations, engineering specifications, standards, and policies, as the same may be amended from time to time. The foregoing includes, but is not limited to, requirements that must be met before improvements are accepted by the Town.

2. Operations and Maintenance. The District shall either retain ownership of or dedicate the Public Improvements to the Town or other appropriate entity or jurisdiction in a manner consistent with the Approved Development Plan for the Project, other rules and regulations of the Town, and applicable provisions of the Town Code. The District shall provide

for the operation and maintenance of any part or all of the Public Improvements of which it retains ownership . The District may impose an Operating Mill Levy that is subject to the Limited Mill Levy restrictions set forth in the Service Plan, as necessary, to provide for administrative and general operating expenses, operating and maintaining any Public Improvements retained by the District or prior to their conveyance to the Town or other entity, and financing Public Improvements on a cash-flow basis. Any sanitation facilities financed by the District will be conveyed to the St. Vrain Sanitation District.

3. Streets. The District shall be authorized to plan for, design, construct, install, relocate, redevelop, and finance street improvements, but shall not be permitted to permanently acquire or to provide ongoing maintenance of any street improvements without a prior written agreement with the Town; provided, however, that nothing contained herein shall limit the District's ability to reimburse the developer of the Project for costs incurred in providing for the street improvements.

4. Sanitation. The District shall not, to the extent prohibited by law, duplicate the services provided by the St. Vrain Sanitation District within the District Boundaries in any area of overlap except as may be consented to, and approved by, the St. Vrain Sanitation District's Board of Directors as expressed through the execution of an intergovernmental agreement between the District and the St. Vrain Sanitation District, which will apply in the event the District finances sanitation improvements. The District's Board will execute such intergovernmental agreement at the initial meeting of the Board after the entry of the order of formation by the District Court for and in Weld County, Colorado. Along with the other Service Plan requirements, the District shall comply with Section V.A.18. of the Service Plan.

5. Water. Water service to the Project will be provided by the Town. The District shall be authorized to plan for, design, construct, install, relocate, redevelop, finance, operate, and maintain both potable and non-potable water facilities within the Project. The District shall be authorized to acquire the potable and non-potable water rights and to acquire the non-potable water facilities, as may be appropriate for the Project, but shall not be authorized to acquire any potable water facilities or to provide potable water service; provided, however, that nothing contained herein shall limit the District's ability to reimburse the developer of the Project for costs incurred in providing any water rights or facilities, whether potable or non-potable.

6. Park and Recreation. The District shall be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, and maintain park and recreation facilities or programs, including, but not limited to, trails, open space, landscaping, irrigation facilities, and all necessary incidental and appurtenant facilities, land and easements, together with extensions of and improvements to said facilities within and without the District Boundaries, as may be appropriate for the Project.

The District shall not, to the extent prohibited by law, duplicate the services provided by the Carbon Valley Park and Recreation District within the District Boundaries in any area of overlap except as may be consented to, and approved by, the Carbon Valley Park and Recreation District's Board of Directors as expressed through the execution of a letter of consent or an

intergovernmental agreement between the District and the Carbon Valley Park and Recreation District.

7. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of any water system shall not be limited by this provision.

8. Television Relay and Translation. 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 specifically provided for in this Agreement or a separate agreement with the Town.

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

10. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed bonds or other obligations, the payment of which the District has promised to impose an ad valorem property tax mill levy ("**Debt**"), the District shall obtain the certification of an External Financial Advisor substantially as follows:

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

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a 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.

11. Inclusions and Exclusions. The District shall not include within its boundaries any property from outside the District Boundaries, or exclude any property from its boundaries, without the prior written consent of the Town Board. Notice of all inclusions or exclusions shall be provided to the Town pursuant to the annual report filed in accordance with Sec. VII.A. of the Service Plan.

12. Initial Debt. On or before the effective date of approval by the Town of an Approved Development Plan and the execution of this Agreement, the District shall not: (a) issue any Debt; or (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; or (c) impose or collect any fees used for the purpose of repayment of Debt.

13. Total Debt Issuance. The District shall not issue Debt in excess of \$20,000,000, exclusive of refundings.

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

15. Consolidation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town Board.

16. Bankruptcy Limitation. All of the limitations contained in the Service Plan, including, but not limited to, those pertaining to the Limited Mill Levy, have been established under the authority of the Town 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 that is approved by the Town Board; 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 Limited Mill Levy (unless previously approved by the Town Board), shall be deemed a material modification of the Service Plan, pursuant to Section 32-1-207, C.R.S., and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town Board as part of a Service Plan Amendment.

17. Revenue Bond Limitation. The District shall not issue revenue bonds, except as set forth in this Section. Prior to issuing any revenue bonds, the District shall submit all relevant details of such issuance to the Town Manager, who shall determine whether the issuance of revenue bonds constitutes a material modification of the Service Plan. If it is determined that the issuance of revenue bonds constitutes a material modification of the Service Plan, the District shall then proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S., prior to issuing the revenue bonds.

18. Eminent Domain Limitation. The District shall not exercise its statutory power of eminent domain without the prior written consent of the Town Board.

19. Overlapping Districts. The Town shall be held harmless if any overlapping district refuses to authorize services, and from any claims brought by such overlapping district

for improvements constructed or installed or services provided prior to receiving consent from that district.

20. Service Plan Amendment Requirement. Any action of the District which violates the limitations set forth in Sections V.A.1-18 or VI.B-H of the Service Plan, or which constitutes a material modification under Section 14.4 of the Town Land Use Code, as it may be amended from time to time, shall be deemed to be a material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such action(s) of the District. The Town may also seek damages for breach of this Agreement arising from violations by the District of any provision of the Service Plan.

21. Annual Report. In accordance with Section 14.3(a) of the Town Land Use Code, as it may be amended from time to time, the District shall file an annual report (“**Annual Report**”) with the Town Clerk each year following the year in which the Order and Decree creating the District has been issued by the District Court for and in Weld County, Colorado, containing the information set forth in Section VII of the Service Plan.

22. Contribution Mill Levy. Without increasing the Limited Mill Levy, at any time the District imposes a mill levy for debt service purposes, the District shall impose a Contribution Mill Levy of three (3) mills for purposes of financing capital improvements or for financing operations and maintenance expenses associated with Town capital improvements, which revenues shall be remitted to the Town upon the District’s receipt. The Contribution Mill Levy shall be subject to adjustment as described in Section VI.C. of the Service Plan. The revenues received by the Town from the Contribution Mill Levy may be applied to any Town capital improvement so long as the capital improvement is one that the District could otherwise finance (e.g., streets, traffic safety controls, street lighting, water, sanitary sewer, storm drainage, landscaping improvements, and parks and recreation). In the event that the District does not impose a Debt Mill Levy, the District shall have no obligation to levy, collect, or pay over to the Town the three (3) mills set forth herein.

23. Operating Mill Levy. The District may impose an ad valorem mill levy to fund administrative and general operating expenses, operating and maintaining Public Improvements that are retained by the District or prior to their conveyance to the Town or other entity, financing Public Improvements on a cash-flow basis, and repaying any advances provided to the District for such purposes. The Operating Mill Levy shall be subject to the Limited Mill Levy restrictions contained in Section VI.C. of the Service Plan.

24. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law, including the Annual Report, 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 Federal Express or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To District: Columbine Heights Metropolitan District
c/o Icenogle Seaver Pogue, P.C.
4725 S. Monaco Street, Suite 360
Denver, CO 80237
Attn: Alan D. Pogue
Phone: (303) 292-9100

To the Town: Town of Frederick
401 Locust Street
P.O. Box 435
Frederick, CO 80530
Attn: Town Attorney
cc: Planning Director
Phone: (720) 382-5500
Fax: (720) 382-5520

With a Copy to: Reif & Hunsaker, P.C.
273 North Grant Street
Canby, OR 97013
Attn: James M. Hunsaker
Phone: (503) 266-3456
Fax: (503) 266-8555

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

25. Miscellaneous.

a. Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties. No Debt shall be issued by the District until after the effective date of this Agreement.

b. Nonassignability. No party to this Agreement may assign any interest therein to any person without the consent of the other party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each party hereto.

c. Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the Parties hereto.

d. Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the

invalidity or unenforceability of such section, subsection, paragraph, clause, phase, or other provision shall not affect any of the remaining provisions of this Agreement.

e. Execution of Documents. This Agreement may be executed in counterparts, either of which shall be regarded for all purposes as one original. Each party agrees that it will execute any and all deeds, instruments, documents, and resolutions or ordinances necessary to give effect to the terms of this Agreement.

f. Waiver. No waiver by either party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

g. Default/Remedies. In the event of a breach or default of this Agreement by any party, the non-defaulting party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

h. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in the District Court in and for Weld County.

i. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

j. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

k. No Third-Party beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

l. Entirety. Except for the Service Plan, this Agreement merges and supersedes all prior negotiations, representations, and agreements between the Parties hereto relating to the subject matter hereof and constitutes the entire Agreement between the Parties concerning the subject matter hereof.

[SIGNATURE PAGES FOLLOW]

**[SIGNATURE PAGE 1 OF 2 TO INTERGOVERNMENTAL AGREEMENT
BETWEEN THE TOWN OF FREDERICK, COLORADO AND
THE COLUMBINE HEIGHTS METROPOLITAN DISTRICT]**

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

TOWN OF FREDERICK, COLORADO

By: _____
Tracie Crites, Mayor

Attest:

Meghan C. Martinez, Town Clerk

APPROVED AS TO FORM:

Town Attorney

**[SIGNATURE PAGE 2 OF 2 TO INTERGOVERNMENTAL AGREEMENT
BETWEEN THE TOWN OF FREDERICK, COLORADO AND
THE COLUMBINE HEIGHTS METROPOLITAN DISTRICT]**

**COLUMBINE HEIGHTS
METROPOLITAN DISTRICT**, a quasi-
municipal corporation and political subdivision
of the State of Colorado

By: _____
President

Attest:

Secretary

EXHIBIT H
FORM OF MILL LEVY DISCLOSURE
COLUMBINE HEIGHTS METROPOLITAN DISTRICT
WELD COUNTY, COLORADO
DISCLOSURE STATEMENT

As required pursuant to Section 32-1-104.8 of the Colorado Revised Statutes (“C.R.S.”), this Public Disclosure Document has been prepared by the Columbine Heights Metropolitan District (the “District”), Town of Frederick, Weld County, Colorado, to provide information regarding the District.

DISTRICT ORGANIZATION

The District is a quasi-municipal corporation and political subdivision of the State of Colorado duly organized and existing as a metropolitan district pursuant to Title 32, Article 1, Colorado Revised Statutes. The District was declared an organized and existing metropolitan district on _____ 20 ___, pursuant to an Order and Decree Creating the Columbine Heights Metropolitan District, issued in the District Court of Weld County, Colorado. The Order and Decree was recorded in the records of the Weld County Clerk and Recorder on _____ 20___ at Reception # _____ .

The District is located entirely within the corporate limits of the Town of Frederick, Colorado, in Weld County. The legal description and map of the property forming the boundaries of the District is described in Exhibit A attached hereto and incorporated herein by reference.

DISTRICT’S SERVICE PLAN:

The District’s Service Plan, which can be amended from time to time, includes a description of the District’s powers and authority. A copy of the District’s Service Plan is available from the Division of Local Government in the State Department of Local Affairs (“Division”) and at the office of the District’s general counsel, Icenogle Seaver Pogue, P.C., 4725 S. Monaco St., Ste. 360, Denver Colorado, 80237.

The Columbine Heights Metropolitan District is authorized by Title 32 of the Colorado Revised Statutes to use a number of methods to raise revenues for capital needs and general operations costs. These methods, subject to the limitations imposed by Section 20 of Article X of the Colorado Constitution (“TABOR”), include issuing debt, levying taxes, and imposing fees and charges. Information concerning District directors, management, meetings, elections, and current taxes are provided annually in the Notice to Electors described in Section 32-1-809(1), C.R.S., which can be found at the District office, on file at the Division, or on file at the office of the Clerk and Recorder of Weld County.

The District may issue bonds to provide for the costs of capital improvements within and without its boundary. Once the bonds are sold, they must be repaid over time with interest. The annual payment on the bonds is known as “debt service.” In order to meet the debt service requirements for the bonds, and to pay operations and maintenance associated with the provision of services and district administration and operating costs, the District will impose mill levies as

limited under the Service Plan.

DISTRICT PURPOSE:

The powers of the District, as authorized by Section 32-1-1004, C.R.S., and under its Service Plan, as approved by the Board of Trustees of the Town of Frederick on _____ 2023, are for the purpose of financing public improvements, including streets, sanitary sewer, storm sewer, drainage, water, parks and trails, all in accordance with its Service Plan, which improvements may be dedicated to the Town of Frederick or other governmental entities for operation and maintenance, or may be operated and maintained by the District or an owners' association, if formed for the development.

TAX LEVY INFORMATION:

The primary source of revenue for the District is ad valorem property taxes. Property taxes are determined annually by the District's Board of Directors and set by the Board of County Commissioners for Weld County as to rate or levy based upon the assessed valuation of the property within the District. The levy is expressed in terms of mills. One mill equals \$1 of tax for each \$1,000 of assessed value. Except as allowed by the Service Plan, the District shall not impose a mill levy in excess of fifty (50.000) mills, provided that the mill levy may be adjusted to account for statewide changes in the method of calculating assessed valuation of property. The Debt Mill Levy shall be imposed in an amount sufficient to pay the principal of, premium if any, and interest on Debt as the same become due and payable, and to make up any deficiencies in any debt service reserve for the Debt and, except as allowed by the Service Plan, shall not exceed fifty (50.000) mills, including a Contribution Mill Levy of three (3.000) mills to the Town. The Operating Mill Levy shall be imposed by the District to fund administrative, operating, and facilities maintenance expenses, including the repayment of any advances provided to the District for such purposes and shall not be imposed in an amount that, when combined with the Debt Mill Levy and Contribution Mill Levy, exceeds fifty (50.000) mills, except as allowed by the Service Plan.

District taxes are collected as part of the property tax bill from Weld County. District taxes are in addition to any taxes imposed by other jurisdictions on the property within the District's boundaries. Reference is made to the Service Plan for additional information regarding the District's financial powers and limitations.

COLUMBINE HEIGHTS METROPOLITAN
DISTRICT

By: _____
President

STATE OF COLORADO)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this __ day of _____, 20__,
by _____, as President of the Columbine Heights Metropolitan District.

Witness my hand and official seal.

My commission expires: _____

(S E A L)

Notary Public

EXHIBIT A TO DISCLOSURE STATEMENT

LEGAL DESCRIPTION OF DISTRICT BOUNDARIES

Outlot 1,
JOHNSON FARMS/SPINDLE HILL ENERGY MINOR SUBDIVISION,
County of Weld, State of Colorado.

EXHIBIT I

PROOF OF OWNERSHIP FOR ALL PROPERTIES WITHIN DISTRICT



55 Madison Street, Suite 400
Denver, CO 80206

Date: May 04, 2023
File Number: 21000311249- Revision No. 5
Property: Vacant Land, Frederick, CO

Please direct all Closing inquiries to:

Keith Allen
Phone: (303) 780-4039
Email Address: keith.allen@stewart.com

SELLER:

JOHNSON FARMS, LLP, a Colorado limited liability
partnership
Attn: Susan Troutt
Delivery Method: Emailed

LISTING AGENT:

Structure Property Group, LLC
2211 Mountain View Ave
Longmont, CO 80501
Contact: Gerald E Schlagel
Phone: (303) 709-0158
Email: jerry@spgcolo.com
Delivery Method: Emailed

Please direct all Title inquiries to:

Laura Rihel
Phone: (303) 780-4041
Email Address: LRihel@stewart.com

BUYER:

Columbine Heights LLC, a Colorado limited liability
company
Attn: Michael Blumenthal
Delivery Method: Emailed

THIS REVISION OF THE TITLE COMMITMENT INCLUDES THE FOLLOWING CHANGES:

Schedule A: Updated effective date,
Schedule B-I: None.
Schedule B-II: None.

We Appreciate Your Business and Look Forward to Serving You in the Future.



ALTA COMMITMENT FOR TITLE INSURANCE

ISSUED BY
STEWART TITLE GUARANTY COMPANY

NOTICE

IMPORTANT - READ CAREFULLY: THIS COMMITMENT IS AN OFFER TO ISSUE ONE OR MORE TITLE INSURANCE POLICIES. ALL CLAIMS OR REMEDIES SOUGHT AGAINST THE COMPANY INVOLVING THE CONTENT OF THIS COMMITMENT OR THE POLICY MUST BE BASED SOLELY IN CONTRACT.

THIS COMMITMENT IS NOT AN ABSTRACT OF TITLE, REPORT OF THE CONDITION OF TITLE, LEGAL OPINION, OPINION OF TITLE, OR OTHER REPRESENTATION OF THE STATUS OF TITLE. THE PROCEDURES USED BY THE COMPANY TO DETERMINE INSURABILITY OF THE TITLE, INCLUDING ANY SEARCH AND EXAMINATION, ARE PROPRIETARY TO THE COMPANY, WERE PERFORMED SOLELY FOR THE BENEFIT OF THE COMPANY, AND CREATE NO EXTRACONTRACTUAL LIABILITY TO ANY PERSON, INCLUDING A PROPOSED INSURED.

THE COMPANY'S OBLIGATION UNDER THIS COMMITMENT IS TO ISSUE A POLICY TO A PROPOSED INSURED IDENTIFIED IN SCHEDULE A IN ACCORDANCE WITH THE TERMS AND PROVISIONS OF THIS COMMITMENT. THE COMPANY HAS NO LIABILITY OR OBLIGATION INVOLVING THE CONTENT OF THIS COMMITMENT TO ANY OTHER PERSON.

COMMITMENT TO ISSUE POLICY

Subject to the Notice; Schedule B, Part I - Requirements; Schedule B, Part II - Exceptions; and the Commitment Conditions, STEWART TITLE GUARANTY COMPANY, a Texas corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured.

If all of the Schedule B, Part I - Requirements have not been met within six months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

Countersigned by:


Authorized Countersignature

Stewart Title Guaranty Company
55 Madison Street, Suite 400
Denver, CO 80206
(303) 331-0333
Agent ID: 06J050




Frederick H. Eppinger
President and CEO


David Hisey
Secretary

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File No. 21000311249

ALTA Commitment For Title Insurance 8-1-16 (4-2-18)

Page 1 of 3



COMMITMENT CONDITIONS

1. DEFINITIONS

- (a) "Knowledge" or "Known": Actual or imputed knowledge, but not constructive notice imparted by the Public Records.
- (b) "Land": The land described in Schedule A and affixed improvements that by law constitute real property. The term "Land" does not include any property beyond the lines of the area described in Schedule A, nor any right, title, interest, estate, or easement in abutting streets, roads, avenues, alleys, lanes, ways, or waterways, but this does not modify or limit the extent that a right of access to and from the Land is to be insured by the Policy.
- (c) "Mortgage": A mortgage, deed of trust, or other security instrument, including one evidenced by electronic means authorized by law.
- (d) "Policy": Each contract of title insurance, in a form adopted by the American Land Title Association, issued or to be issued by the Company pursuant to this Commitment.
- (e) "Proposed Insured": Each person identified in Schedule A as the Proposed Insured of each Policy to be issued pursuant to this Commitment.
- (f) "Proposed Policy Amount": Each dollar amount specified in Schedule A as the Proposed Policy Amount of each Policy to be issued pursuant to this Commitment.
- (g) "Public Records": Records established under state statutes at the Commitment Date for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without Knowledge.
- (h) "Title": The estate or interest described in Schedule A.

2. If all of the Schedule B, Part I - Requirements have not been met within the time period specified in the Commitment to Issue Policy, this Commitment terminates and the Company's liability and obligation end.

3. The Company's liability and obligation is limited by and this Commitment is not valid without:

- (a) the Notice;
- (b) the Commitment to Issue Policy;
- (c) the Commitment Conditions;
- (d) Schedule A;
- (e) Schedule B, Part I - Requirements;
- (f) Schedule B, Part II - Exceptions; and
- (g) a countersignature by the Company or its issuing agent that may be in electronic form.

4. COMPANY'S RIGHT TO AMEND

The Company may amend this Commitment at any time. If the Company amends this Commitment to add a defect, lien, encumbrance, adverse claim, or other matter recorded in the Public Records prior to the Commitment Date, any liability of the Company is limited by Commitment Condition 5. The Company shall not be liable for any other amendment to this Commitment.

5. LIMITATIONS OF LIABILITY

- (a) The Company's liability under Commitment Condition 4 is limited to the Proposed Insured's actual expense incurred in the interval between the Company's delivery to the Proposed Insured of the Commitment and the delivery of the amended Commitment, resulting from the Proposed Insured's good faith reliance to:
 - (i) comply with the Schedule B, Part I - Requirements;
 - (ii) eliminate, with the Company's written consent, any Schedule B, Part II - Exceptions; or
 - (iii) acquire the Title or create the Mortgage covered by this Commitment.
- (b) The Company shall not be liable under Commitment Condition 5(a) if the Proposed Insured requested the amendment or had Knowledge of the matter and did not notify the Company about it in writing.
- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.

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ALTA Commitment For Title Insurance 8-1-16 (4-2-18)

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- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I - Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

6. LIABILITY OF THE COMPANY MUST BE BASED ON THIS COMMITMENT

- (a) Only a Proposed Insured identified in Schedule A, and no other person, may make a claim under this Commitment.
- (b) Any claim must be based in contract and must be restricted solely to the terms and provisions of this Commitment.
- (c) Until the Policy is issued, this Commitment, as last revised, is the exclusive and entire agreement between the parties with respect to the subject matter of this Commitment and supersedes all prior commitment negotiations, representations, and proposals of any kind, whether written or oral, express or implied, relating to the subject matter of this Commitment.
- (d) The deletion or modification of any Schedule B, Part II - Exception does not constitute an agreement or obligation to provide coverage beyond the terms and provisions of this Commitment or the Policy.
- (e) Any amendment or endorsement to this Commitment must be in writing and authenticated by a person authorized by the Company.
- (f) When the Policy is issued, all liability and obligation under this Commitment will end and the Company's only liability will be under the Policy.

7. IF THIS COMMITMENT HAS BEEN ISSUED BY AN ISSUING AGENT

The issuing agent is the Company's agent only for the limited purpose of issuing title insurance commitments and policies. The issuing agent is not the Company's agent for the purpose of providing closing or settlement services.

8. PRO-FORMA POLICY

The Company may provide, at the request of a Proposed Insured, a pro-forma policy illustrating the coverage that the Company may provide. A pro-forma policy neither reflects the status of Title at the time that the pro-forma policy is delivered to a Proposed Insured, nor is it a commitment to insure.

9. ARBITRATION

The Policy contains an arbitration clause. All arbitrable matters when the Proposed Policy Amount is \$2,000,000 or less shall be arbitrated at the option of either the Company or the Proposed Insured as the exclusive remedy of the parties. A Proposed Insured may review a copy of the arbitration rules at <<http://www.alta.org/arbitration>>.

STEWART TITLE GUARANTY COMPANY

All notices required to be given the Company and any statement in writing required to be furnished the Company shall be addressed to it at P.O. Box 2029, Houston, Texas 77252-2029.

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ALTA Commitment For Title Insurance 8-1-16 (4-2-18)

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ALTA COMMITMENT FOR TITLE INSURANCE SCHEDULE A

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Transaction Identification Data for reference only:

Issuing Agent: Stewart Title Guaranty Company
Issuing Office: 55 Madison Street, Suite 400, Denver, CO 80206
Issuing Office's ALTA® Registry ID: 1027978
Loan ID Number: N/A
Commitment Number: 21000311249
Issuing Office File Number: 21000311249
Property Address: Vacant Land, Frederick, CO
Revision Number: 5

1. **Commitment Date:** April 28, 2023 at 5:30 P.M.

2. **Policy to be issued:**

Proposed Policy Amount

(a) ALTA Owner's Policy Extended \$1,580,000.00

Proposed Insured: Columbine Heights LLC, a Colorado limited liability company

(b) ALTA Loan Policy Extended TBD

Proposed Insured: To Be Determined

3. **The estate or interest in the Land described or referred to in this Commitment is:**

Fee Simple

4. **The Title is, at the Commitment Date, vested in:**

JOHNSON FARMS, LLP, a Colorado limited liability partnership

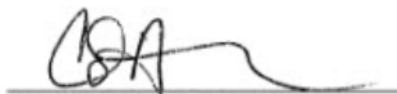
5. **The Land is described as follows:**

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

STEWART TITLE GUARANTY COMPANY

STATEMENT OF CHARGES

These charges are due and payable
before a policy can be issued


Authorized Countersignature

Weld Basic Rate
2006 ALTA Owner's Policy: \$3,442.00
Owner's Extended Coverage: \$65.00
ALTA 39-06: N/C
2006 ALTA Loan Policy: \$175.00
Lender's Extended Coverage: N/C
ALTA 39-06: N/C
Tax Certificate: \$30.00
(Sch. # [R4475006](#)):

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File No. 21000311249

CO ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)

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**ALTA COMMITMENT FOR TITLE INSURANCE
SCHEDULE A**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

**EXHIBIT "A"
SCHEDULE A**

LEGAL DESCRIPTION

Outlot 1,
JOHNSON FARMS/SPINDLE HILL ENERGY MINOR SUBDIVISION,
County of Weld,
State of Colorado.

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CO ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)

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ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART I

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

File No.: 21000311249- Revision No. 5

All of the following Requirements must be met:

1. The Proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.
2. Pay the agreed amount for the estate or interest to be insured.
3. Pay the premiums, fees, and charges for the Policy to the Company.
4. Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.
5. Proper instrument(s) creating the estate or interest to be insured must be executed and duly filed for record:
 - a. Warranty Deed from JOHNSON FARMS, LLP, a Colorado limited liability partnership, vesting fee simple title in Columbine Heights LLC, a Colorado limited liability company.
NOTE: A [Real Property Transfer Declaration \(TD-1000\)](#) is required with each transfer in the State of Colorado.
NOTE: Deed must include a notation as to the legal address of the grantee.
NOTE: Statement of Authority for JOHNSON FARMS, LLP, a Colorado limited liability partnership recorded March 25, 2021 at [Reception No. 4697217](#), discloses the following as authorized to transact business on behalf of said entity:
Susan Troudt, as General Partner. If there have been any amendments or changes to the management of the entity, written documentation reflecting the changes and a new Statement of Authority will be required.
 - b. Deed of Trust from Columbine Heights LLC, a Colorado limited liability company, to the Public Trustee, for the benefit of Proposed Lender.
6. Receipt by the Company of [Commercial Lien Affidavit](#), executed by JOHNSON FARMS, LLP, a Colorado limited liability partnership.
NOTE: If the property is currently under construction or new improvements have been made, this commitment is subject to additional requirements.
NOTE: Affiant must affirm that no lease contains any option to purchase, right of first offer, or right of first refusal.
7. Receipt by the Company of [Commercial Lien Affidavit](#), executed by Columbine Heights LLC, a Colorado limited liability company.
NOTE: If the property is currently under construction or new improvements have been made, this commitment is subject to additional requirements.
8. Receipt by the Company of a [Survey Affidavit](#), executed by the JOHNSON FARMS, LLP, a Colorado limited liability partnership.
9. Payment of taxes and assessments now due and payable.
10. Receipt by the Company relating to Columbine Heights LLC, a Colorado limited liability company, the Company requires for its review the following:

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ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)

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ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART I

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Requirements

- a.) Copy of the fully executed Operating Agreement of the limited liability company and any amendments thereof,
- b.) Execution and recordation of Statement of Authority pursuant to the provisions of Section 38-30-172 C.R.S.

NOTE: The company reserves the right to make additional requirements upon its review of this document.

NOTE: If the sales price of the subject property exceeds \$100,000.00, the seller shall be required to comply with the Disclosure of Withholding Provisions of C.R.S. § 39-22-604.5, by completing [Colorado DR 1083](#) (Nonresident Withholding).

NOTE: Please be advised that our search did not disclose any open Deed of Trust of record. If you should have knowledge of any outstanding obligations, please contact the Title Department immediately for further review prior to closing.

NOTE: Please be advised that our search did not disclose any activity related to the cultivation, manufacture, distribution and/or sale of marijuana. If you should have knowledge of any of these activities, please contact the Title Department immediately for further review by senior underwriting prior to closing.

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File No. 21000311249

ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18)

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ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

File No.: 21000311249- Revision No. 5

THIS COMMITMENT DOES NOT REPUBLISH ANY COVENANT, CONDITION, RESTRICTION, OR LIMITATION CONTAINED IN ANY DOCUMENT REFERRED TO IN THIS COMMITMENT TO THE EXTENT THAT THE SPECIFIC COVENANT, CONDITION, RESTRICTION, OR LIMITATION VIOLATES STATE OR FEDERAL LAW BASED ON RACE, COLOR, RELIGION, SEX, SEXUAL ORIENTATION, GENDER IDENTITY, HANDICAP, FAMILIAL STATUS, OR NATIONAL ORIGIN.

The Policy will not insure against loss or damage resulting from the terms and provisions of any lease or easement identified in Schedule A, and will include the following Exceptions unless cleared to the satisfaction of the Company:

1. Rights or claims of parties in possession, not shown by the public records.
2. Easements, or claims of easements, not shown by the public records.
3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the title that would be disclosed by an accurate and complete land survey of the Land and not shown by the public records.
4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the public records.
5. Any defect, lien, encumbrance, adverse claim, or other matter that appears for the first time in the Public Records or is created, attaches, or is disclosed between the Commitment Date and the date on which all of the Schedule B, Part I - Requirements are met.
6. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) minerals of whatsoever kind, subsurface and surface substances, in, on, under and that may be produced from the Land, together with all rights, privileges, and immunities relating thereto, whether or not the matters excepted under (a), (b) or (c) are shown by the Public Records or listed in Schedule B.
7. Water rights, claims or title to water.
8. a. Taxes for the year 2023, and subsequent years; special assessments or charges not certified to the County Treasurer.
(NOTE: This will appear on the Owner's Policy, upon proof of payment.)

b. Taxes for the year 2023, a lien, but not yet due or payable.
(NOTE: This will appear on the Loan Policy, upon proof of payment.)
9. **[Intentionally deleted.]** (Right of way for County Roads 30 feet on either side of Section and Township lines, as established by the Board of County Commissioners for Weld County, recorded October 14, 1889, in [Book 86 at Page 273.](#))
10. Reservation of all coal in the lands granted and to it or persons authorized by it the right to prospect for mines and remove coal from the same as contained in United States Patent recorded May 2, 1914 at [Reception No. 207822](#).
NOTE: Request for Notification of Surface Development recorded January 5, 2009 at [Reception No. 3597921](#).

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File No. 21000311249

CO ALTA Commitment For Title Insurance Schedule 8-1-16 (4-2-18) COM

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ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

NOTE: Request for Notification of Surface Development recorded June 25, 2019 at [Reception No. 4500194](#).

NOTE: Amended Request for Notification of Surface Development recorded October 8, 2019 at [Reception No. 4530445](#) and at [Reception No. 4530446](#).

NOTE: The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.

11. Such rights as may exist in said land lying within Weld County Road No. 14 and No. 17, also evidenced by Road Petition recorded March 5, 1956 at [Reception No. 1225150](#).
12. Easement recorded November 9, 1965 at [Reception No. 1475366](#).
13. Oil and Gas Lease recorded July 31, 1970 at [Reception No. 1552227](#).
NOTE: Memorandum of Management Agreement and Power of Attorney recorded May 13, 1997 at [Reception No. 2547938](#).
NOTE: The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
14. Oil, Gas and Mineral Lease recorded February 4, 1971 at [Reception No. 1561665](#).
NOTE: The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
15. Right of Way Agreement recorded December 21, 1971 at [Reception No. 1580667](#).
16. **[Intentionally deleted.]** (Such rights as may exist in said land lying within State Highway No. 52.)
17. Right of Way Grant recorded October 4, 1973 at [Reception No. 1622538](#) and recorded October 3, 2000 at [Reception No. 2797673](#).
18. Right of Way Agreement recorded January 2, 1974 at [Reception No. 1627557](#).
19. Right of Way Grant recorded July 11, 1980 at [Reception No. 1829876](#).
20. Easement recorded August 22, 1990 at [Reception No. 0222441](#).
21. Right of Way Grant recorded October 18, 1994 at [Reception No. 2411393](#).
22. Ordinance No. 838 approving the minor subdivision Plat for the Spindle Hill Energy Center with Conditions recorded July 7, 2006 at [Reception No. 3401574](#).
23. Easements, notes, restrictions and rights-of-way, as set forth on the Annexation Plat recorded August 2, 2006 at [Reception No. 3408518](#).
24. Easements, notes, restrictions and rights-of-way, as set forth on the plat of JOHNSON FARMS/SPINDLE HILL ENERGY MINOR SUBDIVISION, recorded August 2, 2006, at [Reception No. 3408524](#).
NOTE: Ordinance No. 838 approving the minor subdivision Plat for the Spindle Hill Energy Center with Conditions recorded July 7, 2006 at [Reception No. 3401574](#) and recorded August 2, 2006 at [Reception No. 3408523](#).

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ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

25. Johnson Farms/Spindle Hill Energy Annexation No. 1 recorded August 2, 2006 at [Reception No. 3408578](#)
26. Order of Inclusion of subject property within the Northern Colorado Water Conservancy District recorded August 29, 2006 at [Reception No. 3415574](#).
NOTE: Order Approving Town of Frederick's Petition for Inclusion within the Municipal Subdistrict, Northern Colorado Water Conservancy District recorded August 24, 2018 at [Reception No. 4425512](#).
27. Memorandum of Gas Gathering and Processing Agreement recorded May 31, 2011 at [Reception No. 3771192](#).
NOTE: The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
28. Mineral Deed recorded July 31, 2013 at [Reception No. 3952302](#).
NOTE: Relinquishment and QuitClaim of Surface Rights recorded April 6, 2022 at [Reception No. 4816600](#).
NOTE: The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
29. Right-of-Way Grant recorded January 04, 2016 at [Reception No. 4170024](#).
30. Grant of Easement recorded March 10, 2016 at [Reception No. 4187195](#).
31. Rights of others if any in and to the Bull Canal and access road.
32. Grant of Easement recorded December 4, 2017 at [Reception No. 4357409](#) and re-recorded December 6, 2017 at [Reception No. 4357916](#).
33. Mineral Bargain and Sale Deed recorded December 8, 2017 at [Reception No. 4358644](#).
NOTE: Relinquishment and QuitClaim of Surface Rights recorded April 6, 2022 at [Reception No. 4816600](#).
NOTE: The Company makes no representation as to the present ownership of any such interests. There may be leases, grants, exceptions or reservations of interests that are not listed.
34. Existing leases and tenancies.
NOTE: Upon receipt by the Company of the Commercial Lien Affidavit, this exception may be modified or deleted.
35. The following matters disclosed by ALTA/NSPS Land Title Survey, dated January 13, 2022, prepared by Power Surveying Company, under [Job No. 501-21-404](#), to wit:
 - a) Exterior Boundary of Bull Canal Right of Way, recorded in [Book 323 at Page 505](#), encroaches on to Southeast portion of subject property,
 - b) Exterior boundary of Exemption Survey No. 1311-32-4-RE-4239, encroaches up to 8.75' onto Southeast portion of subject property.
 - c) Fence lines, as now located, do not coincide with boundary lines of subject property.
36. Right of Way Grant recorded January 3, 2023 at [Reception No. 4875233](#).

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ALTA COMMITMENT FOR TITLE INSURANCE

SCHEDULE B PART II

ISSUED BY
STEWART TITLE GUARANTY COMPANY

Exceptions

NOTE: The following notices pursuant to CRS 9-1.5-103 concerning underground facilities have been filed with the Clerk and Recorder:

- (a) Mountain Bell Telephone Company recorded October 1, 1981 in Book 949 at [Reception No. 1870705](#).
- (b) Western Slope Gas Company recorded March 9, 1983 in Book 990 at [Reception No. 1919757](#).
- (c) Associated Natural Gas, Inc. recorded July 20, 1984 in Book 1037 at [Reception No. 1974810](#) and recorded October 1, 1984 in Book 1045 at [Reception No. 1983584](#) and recorded March 3, 1988 in Book 1187 at [Reception No. 2132709](#) and recorded April 10, 1989, in Book 1229 at [Reception No. 2175917](#).
- (d) Panhandle Eastern Pipe Line Company, recorded October 1, 1981 in Book 949 at [Reception No. 1870756](#) and recorded June 26, 1986 in Book 1117 at [Reception No. 2058722](#).
- (e) Colorado Interstate Gas Company recorded August 31, 1984 in Book 1041 at [Reception No. 1979784](#).
- (f) Union Rural Electric Association, Inc., recorded October 5, 1981 in Book 949 at [Reception No. 1871004](#).
- (g) Western Gas Supply Company recorded April 2, 1985 in Book 1063 at [Reception No. 2004300](#).
- (h) Public Service Company of Colorado recorded November 9, 1981 in Book 952 at [Reception No. 1874084](#).
- (i) St. Vrain Sanitation District, recorded December 14, 1988 at [Reception No. 2164975](#).
- (j) Left Hand Water District, recorded August 28, 1990 at [Reception No. 2224977](#).
- (j) United Power, Inc., recorded January 24, 1991 at [Reception No. 2239296](#).
- (k) Wiggins Telephone Association recorded October 14, 1992 at [Reception No. 2306829](#)

NOTE: Exceptions 1 and 4 may be deleted from the policies, provided the seller and buyer execute the Company's affidavits, as required herein, and the Company approves such deletions. Exceptions 2 and 3 may be deleted from the policies, provided the Company receives and approves the survey or survey affidavit required herein. Exception 5 will not appear on the policies, provided the Company, or its authorized agent, conducts the closing of the proposed transaction and is responsible for the recordation of the documents.

NOTE: Exception No.'s 2 and 3 are hereby deleted.

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Keith Allen
Commercial Escrow Officer

Stewart Title Guaranty Company -
Commercial Services
55 Madison Street, Suite 400
Denver, CO 80206
(303) 780-4039 Phone
Fax
keith.allen@stewart.com

MINERAL DISCLOSURE

To comply with the provisions of C.R.S. 10-11-123, the Company makes the following disclosure:

- a. That there is recorded evidence that a mineral estate has been severed, leased or otherwise conveyed from the surface estate and that there is a substantial likelihood that a third party holds some or all interest in oil, gas, other minerals, or geothermal energy in the property; and
- b. That such mineral estate may include the right to enter and use the property without the surface owner's permission.

NOTE: THIS DISCLOSURE APPLIED ONLY IF SCHEDULE B, SECTION 2 OF THE TITLE COMMITMENT HEREIN INCLUDES AN EXCEPTION FOR SEVERED MINERALS.

Stewart Title Guaranty Company - Commercial Services

FUNDS DISCLOSURE

The title company, Stewart Title Guaranty Company - Commercial Services in its capacity as escrow agent, has been authorized to receive funds and disburse them when all funds received are either: (a) available for immediate withdrawal as a matter of right from the financial institution in which the funds are deposited, or (b) are available for immediate withdrawal as a consequence of an agreement of a financial institution in which the funds are to be deposited or a financial institution upon which the funds are to be drawn.

The title company is disclosing to you that the financial institution may provide the title company with computer accounting or auditing services, or other bank services, either directly or through a separate entity which may or may not be affiliated with the title company. This separate entity may charge the financial institution reasonable and proper compensation for these services and retain any profits there from.

The title company may also receive benefits from the financial institution in the form of advantageous interest rates on loans, sometimes referred to as preferred rate loan programs, relating to loans the title company has with the financial institution. The title company shall not be liable for any interest or other charges on the earnest money and shall be under no duty to invest or reinvest funds held by it at any time. In the event that the parties to this transaction have agreed to have interest on earnest money deposit transferred to a fund established for the purpose of providing affordable housing to Colorado residents, then the earnest money shall remain in an account designated for such purpose, and the interest money shall be delivered to the title company at closing.

STG Privacy Notice Stewart Title Companies

WHAT DO THE STEWART TITLE COMPANIES DO WITH YOUR PERSONAL INFORMATION?

Federal and applicable state law and regulations give consumers the right to limit some but not all sharing. Federal and applicable state law regulations also require us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand how we use your personal information. This privacy notice is distributed on behalf of the Stewart Title Guaranty Company and its title affiliates (the Stewart Title Companies), pursuant to Title V of the Gramm-Leach-Bliley Act (GLBA).

The types of personal information we collect and share depend on the product or service that you have sought through us. This information can include social security numbers and driver's license number.

All financial companies, such as the Stewart Title Companies, need to share customers' personal information to run their everyday business—to process transactions and maintain customer accounts. In the section below, we list the reasons that we can share customers' personal information; the reasons that we choose to share; and whether you can limit this sharing.

Reasons we can share your personal information.	Do we share	Can you limit this sharing?
For our everyday business purposes — to process your transactions and maintain your account. This may include running the business and managing customer accounts, such as processing transactions, mailing, and auditing services, and responding to court orders and legal investigations.	Yes	No
For our marketing purposes — to offer our products and services to you.	Yes	No
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes — information about your transactions and experiences. Affiliates are companies related by common ownership or control. They can be financial and non-financial companies. <i>Our affiliates may include companies with a Stewart name; financial companies, such as Stewart Title Company</i>	Yes	No
For our affiliates' everyday business purposes — information about your creditworthiness.	No	We don't share
For our affiliates to market to you — For your convenience, Stewart has developed a means for you to opt out from its affiliates marketing even though such mechanism is not legally required.	Yes	Yes, send your first and last name, the email address used in your transaction, your Stewart file number and the Stewart office location that is handling your transaction by email to optout@stewart.com or fax to 1-800-335-9591.
For non-affiliates to market to you. Non-affiliates are companies not related by common ownership or control. They can be financial and non-financial companies.	No	We don't share

We may disclose your personal information to our affiliates or to non-affiliates as permitted by law. If you request a transaction with a non-affiliate, such as a third party insurance company, we will disclose your personal information to that non-affiliate. [We do not control their subsequent use of information, and suggest you refer to their privacy notices.]

SHARING PRACTICES

How often do the Stewart Title Companies notify me about their practices?	We must notify you about our sharing practices when you request a transaction.
How do the Stewart Title Companies protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer, file, and building safeguards.
How do the Stewart Title Companies collect my personal information?	We collect your personal information, for example, when you ▪ request insurance-related services ▪ provide such information to us We also collect your personal information from others, such as the real estate agent or lender involved in your transaction, credit reporting agencies, affiliates or other companies.
What sharing can I limit?	Although federal and state law give you the right to limit sharing (e.g., opt out) in certain instances, we do not share your personal information in those instances.

Contact us: If you have any questions about this privacy notice, please contact us at: Stewart Title Guaranty Company, 1360 Post Oak Blvd., Ste. 100, Privacy Officer, Houston, Texas 77056

Privacy Notice for California Residents

Pursuant to the California Consumer Privacy Act of 2018 ("CCPA"), Stewart Information Services Corporation and its subsidiary companies (collectively, "Stewart") are providing this **Privacy Notice for California Residents** ("CCPA Notice"). This CCPA Notice supplements the information contained in Stewart's existing privacy notice and applies solely to all visitors, users and others who reside in the State of California or are considered California Residents ("consumers" or "you"). Terms used but not defined shall have the meaning ascribed to them in the CCPA.

Information Stewart Collects

Stewart collects information that identifies, relates to, describes, references, is capable of being associated with, or could reasonably be linked, directly or indirectly, with a particular consumer, household, or device. Most of the information that Stewart collects in the course of its regular business is already protected pursuant to the Gramm-Leach-Bliley Act (GLBA). Additionally, much of this information comes from government records or other information already in the public domain. Personal information under the CCPA does not include:

- Publicly available information from government records.
- Deidentified or aggregated consumer information.
- Certain personal information protected by other sector-specific federal or California laws, including but not limited to the Fair Credit Reporting Act (FCRA), GLBA and California Financial Information Privacy Act (FIPA).

Specifically, Stewart has collected the following categories of personal information from consumers within the last twelve (12) months:

Category	Examples	Collected?
A. Identifiers.	A real name, alias, postal address, unique personal identifier, online identifier, Internet Protocol address, email address, account name, Social Security number, driver's license number, passport number, or other similar identifiers.	YES
B. Personal information categories listed in the California Customer Records statute (Cal. Civ. Code § 1798.80(e)).	A name, signature, Social Security number, physical characteristics or description, address, telephone number, passport number, driver's license or state identification card number, insurance policy number, education, employment, employment history, bank account number, credit card number, debit card number, or any other financial information, medical information, or health insurance information. Some personal information included in this category may overlap with other categories.	YES
C. Protected classification characteristics under California or federal law.	Age (40 years or older), race, color, ancestry, national origin, citizenship, religion or creed, marital status, medical condition, physical or mental disability, sex (including gender, gender identity, gender expression, pregnancy or childbirth and related medical conditions), sexual orientation, veteran or military status, genetic information (including familial genetic information).	YES
D. Commercial information.	Records of personal property, products or services purchased, obtained, or considered, or other purchasing or consuming histories or tendencies.	YES
E. Biometric information.	Genetic, physiological, behavioral, and biological characteristics, or activity patterns used to extract a template or other identifier or identifying information, such as, fingerprints, faceprints, and voiceprints, iris or retina scans, keystroke, gait, or other physical patterns, and sleep, health, or exercise data.	YES
F. Internet or other similar network activity.	Browsing history, search history, information on a consumer's interaction with a website, application, or advertisement.	YES
G. Geolocation data.	Physical location or movements.	YES
H. Sensory data.	Audio, electronic, visual, thermal, olfactory, or similar information.	YES
I. Professional or employment-related information.	Current or past job history or performance evaluations.	YES
J. Non-public education information (per the Family Educational Rights and Privacy Act (20 U.S.C. Section 1232g, 34 C.F.R. Part 99)).	Education records directly related to a student maintained by an educational institution or party acting on its behalf, such as grades, transcripts, class lists, student schedules, student identification codes, student financial information, or student disciplinary records.	YES
K. Inferences drawn from other personal information.	Profile reflecting a person's preferences, characteristics, psychological trends, predispositions, behavior, attitudes, intelligence, abilities, and aptitudes.	YES

Stewart obtains the categories of personal information listed above from the following categories of sources:

- Directly and indirectly from customers, their designees or their agents (For example, realtors, lenders, attorneys, etc.)
- Directly and indirectly from activity on Stewart's website or other applications.
- From third-parties that interact with Stewart in connection with the services we provide.

Use of Personal Information

Stewart may use or disclose the personal information we collect for one or more of the following purposes:

- To fulfill or meet the reason for which the information is provided.
- To provide, support, personalize, and develop our website, products, and services.
- To create, maintain, customize, and secure your account with Stewart.
- To process your requests, purchases, transactions, and payments and prevent transactional fraud.
- To prevent and/or process claims.
- To assist third party vendors/service providers who complete transactions or perform services on Stewart's behalf.
- As necessary or appropriate to protect the rights, property or safety of Stewart, our customers or others.
- To provide you with support and to respond to your inquiries, including to investigate and address your concerns and monitor and improve our responses.
- To personalize your website experience and to deliver content and product and service offerings relevant to your interests, including targeted offers and ads through our website, third-party sites, and via email or text message (with your consent, where required by law).
- To help maintain the safety, security, and integrity of our website, products and services, databases and other technology assets, and business.
- To respond to law enforcement or regulator requests as required by applicable law, court order, or governmental regulations.
- Auditing for compliance with federal and state laws, rules and regulations.
- Performing services including maintaining or servicing accounts, providing customer service, processing or fulfilling orders and transactions, verifying customer information, processing payments, providing advertising or marketing services or other similar services.
- To evaluate or conduct a merger, divestiture, restructuring, reorganization, dissolution, or other sale or transfer of some or all of our assets, whether as a going concern or as part of bankruptcy, liquidation, or similar proceeding, in which personal information held by us is among the assets transferred.

Stewart will not collect additional categories of personal information or use the personal information we collected for materially different, unrelated, or incompatible purposes without providing you notice.

Disclosure of Personal Information to Affiliated Companies and Nonaffiliated Third Parties

Stewart does not sell your personal information to nonaffiliated third parties. Stewart may share your information with those you have designated as your agent in the course of your transaction (for example, a realtor or a lender). Stewart may disclose your personal information to a third party for a business purpose. Typically, when we disclose personal information for a business purpose, we enter a contract that describes the purpose and requires the recipient to both keep that personal information confidential and not use it for any purpose except performing the contract.

We share your personal information with the following categories of third parties:

- Service providers and vendors (For example, search companies, mobile notaries, and companies providing credit/debit card processing, billing, shipping, repair, customer service, auditing, marketing, etc.)
- Affiliated Companies
- Litigation parties and attorneys, as required by law.
- Financial rating organizations, rating bureaus and trade associations.
- Federal and State Regulators, law enforcement and other government entities

In the preceding twelve (12) months, Stewart has disclosed the following categories of personal information for a business purpose:

Category A: Identifiers
Category B: California Customer Records personal information categories
Category C: Protected classification characteristics under California or federal law
Category D: Commercial Information
Category E: Biometric Information
Category F: Internet or other similar network activity
Category G: Geolocation data
Category H: Sensory data
Category I: Professional or employment-related information
Category J: Non-public education information
Category K: Inferences

Consumer Rights and Choices

The CCPA provides consumers (California residents) with specific rights regarding their personal information. This section describes your CCPA rights and explains how to exercise those rights.

Access to Specific Information and Data Portability Rights

You have the right to request that Stewart disclose certain information to you about our collection and use of your personal information over the past 12 months. Once we receive and confirm your verifiable consumer request, Stewart will disclose to you:

- The categories of personal information Stewart collected about you.
- The categories of sources for the personal information Stewart collected about you.
- Stewart's business or commercial purpose for collecting that personal information.
- The categories of third parties with whom Stewart shares that personal information.
- The specific pieces of personal information Stewart collected about you (also called a data portability request).
- If Stewart disclosed your personal data for a business purpose, a listing identifying the personal information categories that each category of recipient obtained.

Deletion Request Rights

You have the right to request that Stewart delete any of your personal information we collected from you and retained, subject to certain exceptions. Once we receive and confirm your verifiable consumer request, Stewart will delete (and direct our service providers to delete) your personal information from our records, unless an exception applies.

Stewart may deny your deletion request if retaining the information is necessary for us or our service providers to:

1. Complete the transaction for which we collected the personal information, provide a good or service that you requested, take actions reasonably anticipated within the context of our ongoing business relationship with you, or otherwise perform our contract with you
2. Detect security incidents, protect against malicious, deceptive, fraudulent, or illegal activity, or prosecute those responsible for such activities.
3. Debug products to identify and repair errors that impair existing intended functionality.
4. Exercise free speech, ensure the right of another consumer to exercise their free speech rights, or exercise another right provided for by law.
5. Comply with the California Electronic Communications Privacy Act (Cal. Penal Code § 1546 *seq.*).
6. Engage in public or peer-reviewed scientific, historical, or statistical research in the public interest that adheres to all other applicable ethics and privacy laws, when the information's deletion may likely render impossible or seriously impair the research's achievement, if you previously provided informed consent.
7. Enable solely internal uses that are reasonably aligned with consumer expectations based on your relationship with us.
8. Comply with a legal obligation.
9. Make other internal and lawful uses of that information that are compatible with the context in which you provided it.

Exercising Access, Data Portability, and Deletion Rights

To exercise the access, data portability, and deletion rights described above, please submit a verifiable consumer request to us either:

- Calling us Toll Free at 1-866-571-9270
- Emailing us at Privacyrequest@stewart.com
- Visiting <http://stewart.com/ccpa>

Only you, or someone legally authorized to act on your behalf, may make a verifiable consumer request related to your personal information. You may also make a verifiable consumer request on behalf of your minor child.

To designate an authorized agent, please contact Stewart through one of the methods mentioned above.

You may only make a verifiable consumer request for access or data portability twice within a 12-month period. The verifiable consumer request must:

- Provide sufficient information that allows us to reasonably verify you are the person about whom we collected personal information or an authorized representative.
- Describe your request with sufficient detail that allows us to properly understand, evaluate, and respond to it.

Stewart cannot respond to your request or provide you with personal information if we cannot verify your identity or authority to make the request and confirm the personal information relates to you.

Making a verifiable consumer request does not require you to create an account with Stewart.

Response Timing and Format

We endeavor to respond to a verifiable consumer request within forty-five (45) days of its receipt. If we require more time (up to an additional 45 days), we will inform you of the reason and extension period in writing.

A written response will be delivered by mail or electronically, at your option.

Any disclosures we provide will only cover the 12-month period preceding the verifiable consumer request's receipt. The response we provide will also explain the reasons we cannot comply with a request, if applicable. For data portability requests, we will select a format to provide your personal information that is readily useable and should allow you to transmit the information from one entity to another entity without hindrance.

Stewart does not charge a fee to process or respond to your verifiable consumer request unless it is excessive, repetitive, or manifestly unfounded. If we determine that the request warrants a fee, we will tell you why we made that decision and provide you with a cost estimate before completing your request.

Non-Discrimination

Stewart will not discriminate against you for exercising any of your CCPA rights. Unless permitted by the CCPA, we will not:

- Deny you goods or services.
- Charge you a different prices or rates for goods or services, including through granting discounts or other benefits, or imposing penalties.
- Provide you a different level or quality of goods or services.
- Suggest that you may receive a different price or rate for goods or services or a different level or quality of goods or services.

Changes to Our Privacy Notice

Stewart reserves the right to amend this privacy notice at our discretion and at any time. When we make changes to this privacy notice, we will post the updated notice on Stewart's website and update the notice's effective date. **Your continued use of Stewart's website following the posting of changes constitutes your acceptance of such changes.**

Contact Information

If you have questions or comments about this notice, the ways in which Stewart collects and uses your information described here, your choices and rights regarding such use, or wish to exercise your rights under California law, please do not hesitate to contact us at:

Phone: Toll Free at 1-866-571-9270

Website: <http://stewart.com/ccpa>

Email: Privacyrequest@stewart.com

Postal Address: Stewart Information Services Corporation
Attn: Mary Thomas, Deputy Chief Compliance Officer
1360 Post Oak Blvd., Ste. 100, MC #14-1
Houston, TX 77056

EXHIBIT J
CONSENT OF OWNER

EXHIBIT J
Consent of Owner

July 3, 2023

Board of Trustees
Town of Frederick
401 Locust Street
P.O. Box 435
Frederick, CO 80530

RE: Submittal of Service Plan for Columbine Heights Metropolitan District (the "Service Plan")

To Whom It May Concern:

Johnson Farms, LLP, a Colorado limited liability partnership ("Owner"), is the owner of the property legally described as Outlot 1, Johnson Farms/Spindle Hill Energy Minor Subdivision, County of Weld, State of Colorado (the "Property"). The proponent of the Service Plan, Columbine Heights LLC, a Colorado limited liability company, is under contract to purchase the Property. The Property constitutes the entirety of the land proposed for inclusion within the Columbine Heights Metropolitan District. The Owner hereby consents to the submission of the Service Plan to the Board of Trustees of the Town of Frederick for its consideration.

JOHNSON FARMS, LLP, a Colorado
limited liability partnership

Johnson Farms LLP
By: Susan J. Froese
Its: General Partner

TOWN OF FREDERICK, COLORADO
RESOLUTION NO. 23-R-39

**A RESOLUTION OF THE TOWN OF FREDERICK, COLORADO,
APPROVING THE SERVICE PLAN OF
COLUMBINE HEIGHTS METRO DISTRICT**

WHEREAS, pursuant to the provisions of the “Special District Act,” Part 2 of Article 1 of Title 32, C.R.S., the Petitioners formally presented a Service Plan (the “Service Plan”) for Columbine Heights Metropolitan District (the “District”); and

WHEREAS, pursuant to the provisions of Section 14-14 of the Frederick Land Use Code, the Town Planning Department has conducted a comprehensive analysis of the Service Plan and prepared a written report to the Town Board recommending approval of the Service Plan; and

WHEREAS, pursuant to the provisions of Section 32-1-202(1), C.R.S., the Board of Trustees held a public hearing and set a date for a public hearing on the Service Plan for September 12, 2023; and

WHEREAS, notice of the date, time, location and purpose of the aforesaid hearing was duly published in the *Longmont Times Call*, a newspaper of general circulation, on August 2, 2023; notice was provided to the division of local government in the department of local affairs of the name and type of the special district; notice of the date, time and location of the hearing was provided to the Petitioner and to the governing body of each municipality and of each special district which had levied an *ad valorem* tax within the next preceding tax year and which had boundaries within a radius of three (3) miles of the District, as required by Section 32-1-204(1), C.R.S.; and notice of the time, date, location and purpose of the hearing was sent to property owners within the District via letter mailing pursuant to Section 32-1-204(1.5), C.R.S.; and

WHEREAS, this Board did, on September 12, 2023, hold a full, public hearing on this matter, taking evidence establishing the jurisdiction of the Board to hear this matter and further taking evidence regarding the substantive issues set forth in Section 32-1-203, C.R.S.; and

WHEREAS, this Board has fully considered the testimony and other evidence presented to it in this matter.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF FREDERICK, COLORADO, AS FOLLOWS:

Section 1. That the Board does hereby determine that all of the jurisdictional and other requirements of Sections 32-1-202 and 32-1-204, C.R.S., have been fulfilled, including those relating to the filing of the Service Plan and the form and timing of the public notice of the hearing and the public hearing held herein.

Section 2. The Board does hereby find and determine that:

- (a) There is sufficient existing and projected need for organized service in the area to be serviced by the District;
- (b) The existing services in the area to be served by the District are inadequate for present and projected needs;
- (c) The District, as outlined in the Service Plan, is capable of providing economical and sufficient service to the area within its boundaries;
- (d) The area included in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
- (e) Adequate service is not, and will not be, available to the area through the Town, other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;
- (f) The facility and service standards of the District are compatible with the facility and service standards of the Town;
- (g) The proposal is in substantial compliance with the Town's Comprehensive Plan;
- (h) The proposal is in substantial compliance with the county, regional, or state long-range water quality management plans for the area;
- (i) The continued existence of the District will be in the best interest of the area proposed to be served;
- (j) The continued existence of the District will be in the best interests of the property owners or future property owners of the area proposed to be served;
- (k) The proposed Service Plan is in substantial compliance with Article 14 of the Frederick Land Use Code; and
- (l) The continued existence of the District will not foster urban development that is remote from or incapable of being integrated with existing urban areas, and will not place a burden on the Town or adjacent jurisdictions to provide urban services to the property owners of the District.

Section 3. That the Service Plan of the District to finance and construct public improvements anticipated in the Service Plan, be and hereby is approved.

Section 4. That, pursuant to Section 32-1-204(4), the Board of Trustees hereby issues this Resolution of final approval to the Service Plan.

Section 5. Effective Date. This resolution shall become effective immediately upon adoption.

Section 6. Repealer. All resolutions, or parts thereof, in conflict with this resolution are hereby repealed, provided that such repealer shall not repeal the repealer clauses of such resolution nor revive any resolution thereby.

Section 7. Certification. The Town Clerk shall certify to the passage of this resolution and make not less than one copy of the adopted resolution available for inspection by the public during regular business hours.

INTRODUCED, READ, PASSED, AND ADOPTED THIS 12TH DAY OF SEPTEMBER, 2023.

ATTEST:

TOWN OF FREDERICK

By _____
Meghan C. Martinez, MMC, Town Clerk

By _____
Tracie Crites, Mayor