

September 2, 2025

VIA EMAIL ONLY

Mr. Reid Betzing, City Attorney
Mr. Jim Becklenberg, City Manager
City of Littleton
2255 W. Berry Avenue
Littleton, CO 80120
rbetzing@littleton.gov
jbecklenberg@littleton.gov

Re: Centennial Downs Metropolitan District – Petition for Dissolution

Dear Mr. Betzing and Mr. Becklenberg:

This firm serves as legal counsel to the Centennial Downs Metropolitan District (the “District”). On behalf of the District and consistent with the Resolution of the District’s Board of Directors enclosed with this letter, we respectfully request the City Council’s consent to the District’s dissolution pursuant to Section 32-1-704(3)(b), C.R.S.

As background, the District was formed in 1983 generally to provide water, sewer, drainage, and street infrastructure for the property within its boundaries in the Centennial Downs community. All such infrastructure has long been completed and was long ago dedicated to the appropriate jurisdiction. The District does not own, operate or maintain any improvements and does not provide any ongoing services.

The District’s only outstanding debt is its General Obligation Refunding Bonds, Series 1999, issued in the original amount of \$9,815,000 (the “Bonds”). There remains only one final payment due on the Bonds to be paid on December 1, 2025 (the “Final Payment”). As of the date of this letter, the District has adequate funds on hand to make the Final Payment, but the Final Payment cannot be made prior to December 1, 2025. A copy of the District’s current financial statement, which demonstrates the District’s current ability to make the Final Payment, is enclosed with this letter.

Upon Final Payment, the Bonds will be fully satisfied and discharged. Thereafter, the District will not have any other financial obligations or outstanding bonds, and the District will have accomplished the purposes for which it was organized. Therefore, the District respectfully requests the City Council’s consent to dissolution.



Consistent with the dissolution process set forth in Section 32-1-701, et seq., C.R.S, following the City Council's consent to the dissolution, the District will file a Petition for Dissolution with the Arapahoe County District Court. The Court will thereafter set a hearing on the District's Petition for Dissolution and the District may be dissolved by Court order without the need for a dissolution election because (1) the district lies wholly within the corporate limits of the City, (2) the District will have no financial obligations or outstanding bonds (following the Final Payment), and (3) the District's Board of Directors and City Council consent to the dissolution.

Of note, the District intentionally requests City Council's consent prior to making the Final Payment so that the District may seek a dissolution hearing and court order from the Arapahoe County District Court in the month of December (after the Final Payment) in order to dissolve the District no later than December 31, 2025, to avoid incurring additional administrative expenses associated with carrying over into the 2026 calendar year.

Please let us know if you have any questions. Thank you for your consideration.

Sincerely,

Tom George
Spencer Fane LLP

Enclosures

cc: Board of Directors, Centennial Downs Metropolitan District
Amanda Gildea, District Accountant