

**CONSOLIDATED SERVICE PLAN
FOR
SANTA FE PARK METROPOLITAN DISTRICT NOS. 1-4**

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I. INTRODUCTION

A. Purpose and Intent.

The Districts, which are each independent units of local government separate and distinct from the City, are governed by this Service Plan, the Special District Act and other applicable State law. Except as may be otherwise provided by State law, City Code or this Service Plan, the Districts' activities are subject to review and approval by the City Council only insofar as they are a material modification of this Service Plan under C.R.S. § 32-1-207 of the Special District Act.

It is intended that the Districts will assist in funding Public Improvements and Regional Improvements for the Project for the use and benefit of all anticipated inhabitants and taxpayers of the Districts. The primary purpose of the Districts will be to finance the construction of these Public Improvements and Regional Improvements by the issuance of Debt.

The Districts are not intended to provide ongoing operations and maintenance services except as expressly authorized in this Service Plan.

It is the intent of any of the Districts 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, except that if the District is authorized in this Service Plan to perform continuing operating or maintenance functions, the District shall continue in existence for the sole purpose of providing such functions and shall retain only the powers necessary to impose and collect the taxes or Fees authorized in this Service Plan to pay for the costs of those functions.

It is intended that the Districts shall comply with the provisions of this Service Plan and that the City may enforce any non-compliance with these provisions as provided in Section XV of this Service Plan.

B. Need for the Districts.

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

The Service Area encompasses the collective District boundaries. District No. 1 and District No. 2 are intended to include residential properties. District No. 3 is intended to include mixed-use properties. The boundaries of District No. 4 overlay the boundaries of District Nos. 1 & 2. District No. 4 is intended to provide operational and maintenance services to the residential property within the boundaries of District Nos. 1 & 2.

C. Objective of the City Regarding the Districts' Service Plan.

The City's objective in approving this Service Plan is to authorize the Districts to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements and Regional Improvements from the proceeds of Debt to be issued by the Districts, but in doing so, to also establish in this Service Plan the means by which the Public Improvements, Regional Improvements and the Public Benefits will be provided. Except as specifically provided in this Service Plan, all Debt is expected to be repaid by taxes and Fees imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties, and at a tax mill levy no higher than the Maximum Debt Mill Levy and Regional Debt Mill Levy. Fees imposed for the payment of Debt shall be due no later than upon the issuance of a building permit unless a majority of the Board which imposes such a Fee is composed of End Users as provided in Section VII.B.2 of this Service Plan. Debt which is issued within these parameters and, as further described in the Financial Plan, will insulate property owners from excessive tax and Fee burdens to support the servicing of Debt and will result in a timely and reasonable discharge of the Debt.

D. Relevant Intergovernmental Agreements.

At the time the Service Plan was approved the Districts have not entered into any intergovernmental agreements.

E. City Approvals.

Any provision in this Service Plan requiring "City" or "City Council" approval or consent shall require the City Council's prior written approval or consent exercised in its sole discretion. Any provision in this Service Plan requiring "City Manager" approval or consent shall require the City Manager's prior written approval or consent exercised in the City Manager's sole discretion.

II. DEFINITIONS

In this Service Plan, the following words, terms and phrases which appear in a capitalized format shall have the meaning indicated below, unless the context clearly requires otherwise:

Aggregate Mill Levy: means the total mill levy resulting from adding the District's Debt Mill Levy and Operating Mill Levy. The District's Aggregate Mill Levy does not include any Regional Mill Levies that the District may levy.

Aggregate Mill Levy Maximum: means the maximum number of combined mills that the District may levy for its Debt Mill Levy and Operating Mill Levy, at a rate not to exceed the limitation set forth in Section IX.B. of this Service Plan.

Approved Development Plan: means a City-approved development plan or other land-use application required by the City Code for identifying, among other things, public improvements necessary for facilitating the development of property within the Service Area, which plan shall include, without limitation, any development agreement required by the City Code.

Board: means the duly constituted Board of Directors of one District or the Boards of Directors of all Districts, in the aggregate.

Bond, Bonds or Debt: means the bonds, notes or other multiple fiscal year financial obligations for the payment of which a District has promised to impose an ad valorem property tax mill levy, Fees or other legally available revenue. Such terms do not include contracts through which a District procures or provides services or tangible property.

City: means the City of Littleton, Colorado, a home rule municipality.

City Code: means collectively the City's Municipal Charter, Municipal Code, Land Use Code and ordinances as all are now existing and hereafter amended.

City Council: means the City Council of the City.

City Manager: means the City Manager of the City.

C.R.S.: means the Colorado Revised Statutes.

Debt Mill Levy: means a property tax mill levy imposed on Taxable Property by the District for the purpose of paying Debt as authorized in this Service Plan, at a rate not to exceed the limitations set in Section IX.B of this Service Plan.

Developer: means a person or entity that is the owner of property or owner of contractual rights to property in the Service Area that intends to develop the property.

District: means any one of the Santa Fe Park Metropolitan District Nos. 1-4 organized under and governed by this Service Plan.

District No. 1: means Santa Fe Park Metropolitan District No. 1.

District No. 2: means Santa Fe Park Metropolitan District No. 2.

District No. 3: means Santa Fe Park Metropolitan District No. 3.

District No. 4: means Santa Fe Park Metropolitan District No. 4.

Districts: means District No. 1, District No. 2, District No. 3, and District No. 4, collectively.

District Boundaries: means the boundaries of the area legally described in **Exhibit "A"** attached hereto and incorporated by reference and as depicted in the District Boundary Map.

District Boundary Map: means the map of the District Boundaries attached hereto as **Exhibit "B"** and incorporated by reference.

End User: means any owner, or tenant of any owner, of any property within the District, who is intended to become burdened by the imposition of ad valorem property taxes and/or Fees.

By way of illustration, a resident homeowner, renter, commercial property owner or commercial tenant is an End User. A Developer and any person or entity that constructs homes or commercial structures is not an End User.

External Financial Advisor: means a consultant that: (1) is qualified to advise 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 or, in the City's sole discretion, other recognized publication as a provider of financial projections; and (3) is not an officer or employee of the District or an underwriter of the District's Debt.

Fees: means the fees, rates, tolls, penalties and charges the Districts are authorized to impose and collect under this Service Plan.

Financial Plan: means the Financial Plan described in Section IX of this Service Plan which was prepared or approved by an External Financial Advisor, in accordance with the requirements of this Service Plan and describes: (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; and (c) the estimated operating revenue derived from property taxes and any Fees for the first budget year through the year in which all District Debt is expected to be defeased or paid in the ordinary course.

Maximum Debt Authorization: means the total Debt the District is permitted to issue as set forth in Section IX.B. of this Service Plan.

Maximum Debt Mill Levy Imposition Term: means the maximum term during which the District's Debt Mill Levy may be imposed on property developed in the Service Area for residential use, which shall include residential properties in mixed- use developments. This maximum term shall not exceed forty (40) years from December 31 of the year this Service Plan is approved by City Council.

Operating Mill Levy: means a property tax mill levy imposed on Taxable Property for the purpose of funding District administration, operations and maintenance as authorized in this Service Plan, including, without limitation, repair and replacement of Public Improvements, and imposed at a rate not to exceed the limitations set in Section IX.B. of this Service Plan.

Planned Development: means the private development or redevelopment of the properties in the Service Area, commonly referred to as the Santa Fe Park, under an Approved Development Plan.

Project: means the installation and construction of the Public Improvements for the Planned Development.

Public Improvements: means the improvements and infrastructure the District is authorized by this Service Plan to fund and construct for the Planned Development to serve the future taxpayers and inhabitants of the District, except as specifically prohibited or limited in this Service

Plan. Public Improvements shall include, without limitation, the improvements and infrastructure described in **Exhibit "E"** and **Exhibit "F"** attached hereto and incorporated by reference. Public Improvements do not include Regional Improvements.

Regional Improvements: means any regional public improvement identified by the City, as provided in Section VIII of this Service Plan, for funding, in whole or part, by a Regional Mill Levy levied by the District, including, without limitation, the public improvements described in **Exhibit "C"** attached hereto and incorporated by reference. Regional Improvements do not include Public Improvements.

Regional Mill Levies: means the property tax mill levy imposed on Taxable Property for the purpose of planning, designing, acquiring, funding, constructing, installing, relocating and/or redeveloping the Regional Improvements (the "Regional Debt Mill Levy") and to fund the administration and overhead costs related to the Regional Improvements (the "Regional Operation Mill Levy") as provided in Section IX.B of this Service Plan.

Service Area: means the property within the District Boundaries.

Special District Act: means Article I in Title 32 of the Colorado Revised Statutes, as amended.

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

Service Plan Amendment: means a material modification of the Service Plan approved by the City Council in accordance with the Special District Act, this Service Plan and any other applicable law.

State: means the State of Colorado.

Taxable Property: means the real and personal property within the District Boundaries that will be subject to the ad valorem property taxes imposed by the District.

TABOR: means Colorado's Taxpayer's Bill of Rights in Article X, Section 20 of the Colorado Constitution.

Vicinity Map: means the map attached hereto as **Exhibit "D"** and incorporated by reference depicting the location of the Service Area within the regional area surrounding it.

III. BOUNDARIES AND LOCATION

The area of the District Boundaries includes approximately 78 acres. The boundaries of District No. 1 includes approximately 36 acres. The boundaries of District No. 2 includes approximately 16 acres. The boundaries of District No. 3 includes approximately 26 acres. The boundaries of District No. 4, which overlay the boundaries of District Nos. 1 & 2, includes approximately 51 acres. A legal description and map of the District Boundaries are attached hereto as **Exhibit A** and **Exhibit B**, respectively. It is anticipated that the District's Boundaries may expand or contract from time to time as the District undertakes inclusions or exclusions pursuant

to the Special District Act, subject to the limitations set forth in this Service Plan. The location of the Service Area is depicted in the vicinity map attached as **Exhibit D**.

IV. DESCRIPTION OF PROJECT, PLANNED DEVELOPMENT, PUBLIC BENEFITS & ASSESSED VALUATION

A. Project and Planned Development.

Approval of this Service Plan by the City Council does not imply approval of the development of any particular land-use for any specific area within the Districts. Any such approval must be contained within an Approved Development Plan.

B. Public Benefits.

In addition to providing a portion of the Public Improvements, the organization of the Districts is intended to enable the Project to deliver a number of extraordinary direct and indirect public benefits. The Public Benefits to be enabled under this Service Plan are specifically described in **Exhibit G** attached hereto and incorporated herein by reference (collectively, the “Public Benefits”).

Therefore, notwithstanding any provision to the contrary contained in this Service Plan, the District shall not be authorized to issue any Debt or to impose a Debt Mill Levy or any Fees for payment of Debt unless and until the delivery of the Public Benefits specifically related to the phase of the Planned Development of a portion of the Project to be financed with such Debt, Debt Mill Levy or Fees, are secured in a manner approved by the City Council. To satisfy this precondition to the issuance of Debt and to the imposition of the Debt Mill Levy and Fees, delivery of the Public Benefits for each phase of the Project and the Planned Development must be secured by the following methods, as applicable:

1. For any portion of the Public Benefits to be provided by the District, the District must enter into an intergovernmental agreement with the City by either: (i) agreeing to provide those Public Benefits as a legally enforceable multiple-fiscal year obligation of the District under TABOR, or (ii) securing performance of that obligation with a surety bond, letter of credit or other security acceptable to the City, and any such intergovernmental agreement must be approved by the City Council by resolution;

2. For any portion of the Public Benefits to be provided by one or more Developers of the Planned Development, each such Developer must either: (i) enter into a development agreement with the City under the Developer's applicable Approved Development Plan, which agreement must legally obligate the Developer to provide those Public Benefits before the City is required to issue building permits and/or certificates of occupancy for structures to be built under the Approved Development Plan for that phase of the Planned Development, or (ii) secure such obligations with a surety bond, letter of credit or other security acceptable to the City, and all such development agreements must be approved by the City Council by resolution; or

3. For any portion of the Public Benefits to be provided in part by the District and in part by one or more of the Developers, an agreement between the City and the affected District and Developers that secures such Public Benefits as legally binding obligations using the methods described in subsections 1 and 2 above, and all such agreements must be approved by the City Council by resolution.

C. Assessed Valuation.

The current assessed valuation of the Service Area is approximately \$0 for purposes of the Service Plan and, at build out, is expected to be \$29,675,234. These amounts are expected to be sufficient to reasonably discharge the Debt as demonstrated in the Financial Plan.

V. INCLUSION OF LAND IN THE SERVICE AREA

The Districts shall not include any real property into the Service Area without the City Council's prior written approval and in compliance with the Special District Act. Once the District has issued Debt, it shall not exclude real property from the District's boundaries without the prior written consent of the City Council.

VI. DISTRICT GOVERNANCE

The Board shall be comprised of persons who are a qualified "eligible elector" of the District as provided in the Special District Act. It is anticipated that over time, the End Users who are eligible electors will assume direct electoral control of the District's Board as development of the Service Area progresses. The Districts shall not enter into any agreement by which the End Users' electoral control of the Board is removed or diminished.

VII. AUTHORIZED AND PROHIBITED POWERS

A. General Grant of Powers.

The Districts shall have the power and authority to provide the Public Improvements, the Regional Improvements and related operation and maintenance services, within and without the Districts' Boundaries, as such powers and authorities are described in the Special District Act, other applicable State law, common law and the Colorado Constitution, subject to the prohibitions, restrictions and limitations set forth in this Service Plan.

If, after the Service Plan is approved, any State law is enacted to grant additional powers or authority to metropolitan districts by amendment of the Special District Act or otherwise, such powers and authority shall not be deemed to be a part hereof. These new powers and authority shall only be available to be exercised by the Districts if the City Council first approves a Service Plan Amendment to specifically allow the exercise of such powers or authority by the Districts.

B. Prohibited Improvements and Services and other Restrictions and Limitations.

The Districts' powers and authority under this Service Plan to provide Public Improvements and services and to otherwise exercise its other powers and authority under the Special District Act and other applicable State law, are prohibited, restricted and limited as hereafter provided. Failure to comply with these prohibitions, restrictions and limitations shall constitute a material modification under this Service Plan and shall entitle the City to pursue all remedies available at law and in equity as provided in Section XV of this Service Plan:

1. Eminent Domain Restriction. The Districts shall not exercise its statutory power of eminent domain without first obtaining resolution approval from the City Council. This restriction on the Districts' exercise of eminent domain power is being voluntarily acquiesced to by the Districts and shall not be interpreted in any way as a limitation on the Districts' sovereign powers and shall not negatively affect the Districts' status as a political subdivision of the State as conferred by the Special District Act.

2. Fee Limitation. Any Fees imposed for the repayment of Debt, if authorized by this Service Plan, shall not be imposed by the Districts upon or collected from an End User. In addition, Fees imposed for the payment of Debt shall not be imposed unless and until the requirements for securing the delivery of the Districts' portion of the Public Benefits have been satisfied in accordance with Section IV.B of this Service Plan. Notwithstanding the foregoing, this Fee limitation shall not apply to any Fee imposed to fund the operation, maintenance, repair or replacement of Public Improvements or the administration of the Districts.

3. Operations and Maintenance. The primary purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owners' association in a manner consistent with the Approved Development Plan and the City Code, provided that nothing herein requires the City to accept a dedication. The Districts are specifically authorized to operate and maintain all or any part of the Public Improvements and Regional Improvements not otherwise conveyed or dedicated to the City or another appropriate governmental entity until such time as the Districts are dissolved.

4. Fire Protection Restriction. The Districts are not authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, own, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an intergovernmental agreement with the South Metro Fire Rescue Authority. The authority to plan for, design, acquire, construct, install, relocate, redevelop, finance, own, operate or maintain fire hydrants and related improvements installed as part of the Project's water system shall not be limited by this subsection.

5. Public Safety Services Restriction. The Districts are not authorized to provide policing or other security services. However, the Districts may, pursuant to C.R.S. § 32-1-1004(7), as amended, furnish security services pursuant to an intergovernmental agreement with the City.

6. Grants from Governmental Agencies Restriction. The Districts shall not apply for grant funds distributed by any agency of the United States Government or the State without the prior written approval of the City Manager. This does not restrict the collection of Fees for services provided by the Districts to the United States Government or the State.

7. Television Relay and Translation Restriction. The Districts are not authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, own, 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 prior written approval from the City Council as a Service Plan Amendment.

8. Potable Water and Wastewater Treatment Facilities. Acknowledging that the City and other existing special districts operating within the City currently own and operate treatment facilities for potable water and wastewater that are available to provide services to the Service Area, the Districts shall not plan, design, acquire, construct, install, relocate, redevelop, finance, own, operate or maintain such facilities without obtaining the City Council's prior written approval either by intergovernmental agreement or as a Service Plan Amendment.

9. Sub-district Restriction. The Districts shall not create any sub-district pursuant to the Special District Act without the prior written approval of the City Council.

10. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the issuing 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 C.R.S. Section 32-1-103(12)) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District."

11. Refinance limitations. Refinancing of Debt shall be allowed so long as it does not violate the Maximum Debt Mill Levy Imposition Term.

12. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy of the overlapping Districts will not at any time

exceed the Aggregate Mill Levy and Regional Mill Levies, subject to Mill Levy Adjustments.

VIII. PUBLIC IMPROVEMENTS, REGIONAL IMPROVEMENTS, AND ESTIMATED COSTS

Exhibit E summarizes the type of Public Improvements that are projected to be constructed and/or installed by the Districts. The cost, scope, and definition of such Public Improvements may vary over time. The total estimated costs of Public Improvements, as set forth in **Exhibit E**, excluding any improvements paid for by the Regional Mill Levy necessary to serve the Planned Development, are approximately \$20,391,781.52 in 2021 dollars. The cost estimates are based upon preliminary engineering, architectural surveys, and reviews of the Public Improvements set forth in **Exhibit E** and include all construction cost estimates together with estimates of costs such as land acquisition, engineering services, legal expenses and other associated expenses. Maps of the anticipated location, operation, and maintenance of Public Improvements are attached hereto as **Exhibit F**. Changes in the Public Improvements or cost, which are approved by the City in an Approved Development Plan and any agreement approved by the City Council pursuant to Section IV.B of this Service Plan, shall not constitute a Service Plan Amendment. In addition, due to the preliminary nature of the Project, the City shall not be bound by this Service Plan in reviewing and approving the Approved Development Plan and the Approved Development Plan shall supersede the Service Plan with regard to the cost, scope, and definition of Public Improvements. Provided, however, any agreement approved and entered into under Section IV.B of this Service Plan for the provision of a Public Improvement that is also a Public Benefit, shall supersede both this Service Plan and the applicable Approved Development Plan.

Except as otherwise provided by an agreement approved under Section IV.B of this Service Plan: (i) the design, phasing of construction, location and completion of Public Improvements will be determined by the Districts to coincide with the phasing and development of the Planned Development and the availability of funding sources; (ii) the Districts may, as approved by the City in its discretion, phase the construction, completion, operation, and maintenance of Public Improvements or defer, delay, reschedule, rephase, relocate or determine not to proceed with the construction, completion, operation, and maintenance of Public Improvements, and such actions or determinations shall not constitute a Service Plan Amendment; and (iii) the Districts shall also be permitted to allocate costs between such categories of the Public Improvements as deemed necessary in its discretion.

The Public Improvements shall be listed using an ownership and maintenance matrix in **Exhibit E**, either individually or categorically, to identify the ownership and maintenance responsibilities of the Public Improvements.

Exhibit C summarizes the type of Regional Improvements that are projected to be constructed and/or installed by the Districts. The costs, scope, and definition of such Regional Improvements may vary over time. The total estimated costs of Regional Improvements, as set forth in **Exhibit C**, excluding any Public Improvements described above, are approximately \$6,525,288 in 2021 dollars. The cost estimates are based upon preliminary engineering, architectural surveys, and reviews of the Regional Improvements set forth in **Exhibit C** and include all construction cost estimates together with estimates of costs such as land acquisition,

engineering services, legal expenses and other associated expenses. Maps of the anticipated location, operation, and maintenance of Regional Improvements are attached hereto as **Exhibit F**.

The City Code has development standards, contracting requirements and other legal requirements related to the construction and payment of public improvements and related to certain operation activities. Relating to these, the Districts shall comply with the following requirements:

A. Development Standards.

The Districts shall ensure that the Public Improvements, to be constructed by the Districts, are designed and constructed in accordance with the standards and specifications of the City Code and of other governmental entities having proper jurisdiction, as applicable. The Districts directly, or indirectly through any Developer, will obtain the City's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work. Unless waived by the City Council, the Districts shall be required, in accordance with the City Code, to post a surety bond, letter of credit, or other approved development security for any Public Improvements to be constructed by the Districts. Such development security may be released in the City Manager's discretion when the Districts has obtained funds, through Debt issuance or otherwise, adequate to insure the construction of the Public Improvements, unless such release is prohibited by or in conflict with any City Code provision, State law or any agreement approved and entered into under Section IV.B of this Service Plan. Any limitation or requirement concerning the time within which the City must review the Districts' proposal or application for an Approved Development Plan or other land use approval is hereby waived by the Districts.

B. Contracting.

The Districts shall comply with all applicable State purchasing, public bidding and construction contracting requirements and limitations.

C. Land Acquisition and Conveyance.

The purchase price of any land or improvements acquired by the Districts from the Developer shall be no more than the then-current fair market value as confirmed by an independent MAI appraisal for land and by an independent professional engineer for improvements. Land, easements, improvements and facilities conveyed to the City shall be free and clear of all liens, encumbrances and easements, unless otherwise approved by the City Manager prior to conveyance. All conveyances to the City shall be by special warranty deed, shall be conveyed at no cost to the City, shall include an ALTA title policy issued to the City, shall meet the environmental standards of the City and shall comply with any other conveyance prerequisites required in the City Code.

IX. FINANCIAL PLAN/PROPOSED DEBT

This Section IX of the Service Plan describes the nature, basis, method of funding and financing limitations associated with the acquisition, construction, completion, repair, replacement, operation and maintenance of Public Improvements.

A. Financial Plan.

The Districts' Financial Plan, attached as **Exhibit H** and incorporated by reference, reflects the Districts' anticipated schedule for incurring Debt to fund Public Improvements in support of the Project. The Financial Plan also reflects the schedule of all anticipated revenues flowing to the Districts derived from District mill levies, Fees imposed by the Districts, specific ownership taxes, and all other anticipated legally available revenues. The Financial Plan is based on economic, political and industry conditions as they presently exist and reasonable projections and estimates of future conditions. These projections and estimates are not to be interpreted as the only method of implementation of the Districts' goals and objectives but rather a representation of one feasible alternative. Other financial structures may be used so long as they are in compliance with this Service Plan. The Financial Plan incorporates all of the provisions of this Section IX.

Based upon the assumptions contained therein, the Financial Plan projects the issuance of Bonds to fund Public Improvements and anticipated Debt repayment based on the development assumptions and absorptions of the property in the Service Area by End Users. The Financial Plan anticipates that the Districts will acquire, construct, and complete all Public Improvements needed to serve the Service Area.

The Financial Plan demonstrates that the Districts will have the financial ability to discharge all Debt to be issued as part of the Financial Plan on a reasonable basis.

B. Mill Levies.

It is anticipated that the Districts will impose a Debt Mill Levy, an Operating Mill Levy, and Regional Mill Levies on all property within the Service Area. In doing so, the following shall apply:

1. Aggregate Mill Levy Maximum. The Aggregate Mill Levy shall not exceed in any year the Aggregate Mill Levy Maximum, which is forty (40) mills, subject to Mill Levy Ratio Adjustments.
2. Regional Mill Levies. The Districts shall be authorized to impose up to ten (10) mills, subject to Mill Levy Ratio Adjustment, for Regional Improvement Debt (the "Regional Debt Mill Levy"). The Districts shall be authorized to impose up to two (2) mills, subject to Mill Levy Ratio Adjustment, for Regional Improvements Operations and Maintenance (the "Regional Operations Mill Levy" and together with the Regional Debt Mill Levy, the "Regional Mill Levies"). The Regional Debt Mill Levy imposed for Regional Improvement Debt shall be subject to the Maximum Debt Mill Levy Imposition Term.
3. Regional Mill Levies Not Included in Other Mill Levies. The Regional Mill Levies shall not be counted against the Aggregate Mill Levy Maximum.
4. Operating Mill Levy. The District may impose an Operating Mill Levy of up to forty (40) mills, subject to Mill Levy Ratio Adjustments, until the

District imposes a Debt Mill Levy. Once the District imposes a Debt Mill Levy of any amount, the District's Operating Mill Levy cannot exceed twenty (20) mills, subject to Mill Levy Ratio Adjustments, at any point.

5. Mill Levy Ratio Adjustments. In the event the State's method of calculating assessed valuation for the Taxable Property changes after January 1, 2021 or any constitutionally mandated tax credit, cut or abatement, the District's Aggregate Mill Levy, Debt Mill Levy, Operating Mill Levy, and Aggregate Mill Levy Maximum, amounts herein provided may be increased or decreased to reflect such changes; such increases or decreases shall be determined by the District's Board in good faith so that to the extent possible, the actual tax revenues generated by such mill levies, as adjusted, are neither enhanced nor diminished as a result of such change occurring after January 1, 2021. For purposes of the foregoing, a change in the ratio of actual valuation to assessed valuation will be a change in the method of calculating assessed valuation.

6. Excessive Mill Levy Pledges. Any Debt issued with a mill levy pledge, or which results in a mill levy pledge, that exceeds the Aggregate Mill Levy Maximum or the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan and shall not be an authorized issuance of Debt unless and until such material modification has been approved by a Service Plan Amendment.

7. Refunding Debt. The Maximum Debt Mill Levy Imposition Term may be exceeded for Debt refunding purposes if: (1) a majority of the District Board is composed of End Users and have voted in favor of a refunding of a part or all of the Debt; or (2) such refunding will result in a net present value savings.

8. Maximum Debt Authorization. The District anticipates approximately \$26,917,069 in Public Improvement and Regional Improvement costs in **2021** dollars as set forth in **Exhibit E** and **Exhibit C**. The Maximum Debt Authorization amount the Districts may collectively issue is \$41,000,000 as set forth in **Exhibit H**, which Debt issuance amount shall be the amount of the Maximum Debt Authorization Bonds, loans, notes or other instruments which have been refunded shall not count against the Maximum Debt Authorization. The Districts must obtain from the City Council a Service Plan Amendment prior to issuing Debt in excess of the Maximum Debt Authorization.

At least seven days prior to the issuance of any Debt, the issuing District must provide the City Attorney with an opinion prepared by nationally recognized bond counsel evidencing that the issuing District has complied with all Service Plan requirements relating to such Debt.

Excluding any refunding of Debt, the Districts shall not issue any Debt after ten (10) years from the date of the approved Service Plan.

C. Maximum Voted Interest Rate and Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. The maximum interest rate on any Debt, including any defaulting interest rate, is not permitted to exceed twelve percent (12%). The maximum underwriting discount shall be three percent (3%). Debt, when issued, will comply with all relevant requirements of this Service Plan, the Special District Act, other applicable State law and federal law as then applicable to the issuance of public securities.

D. Interest Rate and Underwriting Discount Certification.

The issuing District shall retain an External Financial Advisor to provide a written opinion on the market reasonableness of the interest rate on any Debt and any underwriter discount paid by the District as part of a Debt financing transaction. The issuing District shall provide this written opinion to the City before issuing any Debt based on it.

E. Disclosure to Purchasers.

In order to notify future End Users who are purchasing residential lots or dwellings units in the Service Area that they will be paying, in addition to the property taxes owed to other taxing governmental entities, the property taxes imposed under the Debt Mill Levy, the Operating Mill Levy and the Regional Mill Levies, the Districts shall not be authorized to issue any Debt under this Service Plan until there is included in the Developer's Approved Development Plan provisions that require the following:

1. The Districts shall prepare and submit to the City Manager for his approval a disclosure notice in substantially the form attached hereto as **Exhibit I** (the "Disclosure Notice");
2. That when the Disclosure Notice is approved by the City Manager, the Districts shall record the Disclosure Notice in the applicable County Clerk and Recorder's Office; and
3. That the approved Disclosure Notice shall be provided by the Developer, and by its successors and assigns, to each potential End User purchaser of a residential and or commercial lots or dwelling unit in the Service Area before that purchaser enters into a written agreement for the purchase and sale of that residential lot or dwelling unit.
4. That the Disclosure Notice also contain an estimate of the mill levy in terms of dollars based upon a range of estimated and anticipated purchase prices of the properties.

F. Disclosure to Debt Purchasers.

District Debt shall set forth a statement in substantially the following form:

"By acceptance of this instrument, the owner of this Debt agrees and consents to all of the limitations with respect to the payment of the principal and interest on this Debt contained herein, in the resolution of the District authorizing

the issuance of this Debt and in the Service Plan of the District. This Debt is not and cannot be a Debt of the City of Littleton"

Similar language describing the limitations with respect to the payment of the principal 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 Service Area.

G. Security for Debt.

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

H. TABOR Compliance.

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

I. District's Operating Costs.

The estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the Districts' organization is anticipated to be \$50,000, which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the Districts will require operating funds for administration and to plan and cause the Public Improvements to be operated and maintained. The first year's operating budget is estimated to be \$50,000.

Ongoing administration, operations and maintenance costs may be paid from property taxes collected through the imposition of an Operating Mill Levy, as set forth in Section IX.B, as well as from other revenues legally available to the Districts.

X. CITY FEES

The Districts shall pay all applicable City fees as required by the City Code.

XI. ANNUAL REPORTS AND BOARD MEETINGS

A. General.

The Districts shall be responsible for submitting an annual report to the City Clerk no later than September 1st of each year following the year in which the Order and Decree creating the

Districts has been issued. The annual report may be made available to the public on the City's website.

B. Board Meetings.

The Board shall hold at least one public board meeting in three of the four quarters of each calendar year, beginning in the first full calendar year after the Districts creation. Notice for each of these meetings shall be given in accordance with the requirements of the Special District Act and other applicable State law. This meeting requirement shall not apply until there is at least one End User of property within the applicable District. Also, this requirement shall no longer apply when a majority of the directors on the Board are End Users.

C. Report Requirements.

Unless waived in writing by the City Manager, the Districts must include the following in the Annual Report:

1. Narrative. A narrative summary of the progress of the Districts in implementing its Service Plan for the report year.
2. Financial Statements. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the Districts 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 operation (i.e., revenue and expenditures) for the report year.
3. Capital Expenditures. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the Districts in development of improvements in the report year.
4. Financial Obligations. Unless disclosed within a separate schedule to the financial statements, a summary of financial obligations of the Districts 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 total assessed valuation of all Taxable Property within the Service Area as of January 1st of the report year and the current total District mill levy pledged to Debt retirement in the report year.
5. Board Contact Information. The names and contact information of the current directors on the Board, any Districts' manager and the attorney for the Districts shall be listed in the report. The Districts' current office address, phone number, email address and any website address shall also be listed in the report.
6. Other Information. Any other information deemed relevant by the City Council or deemed reasonably necessary by the City Manager.

D. Reporting of Significant Events.

The annual report shall also include information as to any of the following that occurred during the report year:

1. Boundary changes made or proposed to the District Boundaries as of December 31st of the report year.
2. Intergovernmental Agreements with other governmental entities, either entered into or proposed as of December 31st of the report year.
3. Copies of the Districts' rules and regulations, if any, or substantial changes to the Districts' rules and regulations as of December 31st of the report year.
4. A summary of any litigation which involves the Districts' Public Improvements or Regional Improvements as of December 31st of the report year.
5. A list of all facilities and improvements constructed by the Districts that have been dedicated to and accepted by the City as of December 31st of the report year.
6. Notice of any uncured events of default by the Districts, which continue beyond a ninety (90) day period, under any Debt instrument.
7. Any inability of the Districts' to pay their obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.

XII. SERVICE PLAN AMENDMENTS

This Service Plan is general in nature and does not include specific detail in some instances. The Service Plan has been designed with sufficient flexibility to enable the Districts to provide required improvements, services and facilities under evolving circumstances without the need for numerous amendments. Modification of the general types of improvements and facilities making up the Public Improvements and Regional Improvement, and changes in proposed configurations, locations or dimensions of the Public Improvements and Regional Improvements, shall be permitted to accommodate development needs provided such Public Improvements and Regional Improvements are consistent with the then-current Approved Development Plans for the Project and any agreement approved by the City Council pursuant to Section IV.B of this Service Plan. Any action of the District, which is a material modification of this Service Plan requiring a Service Plan Amendment as provided in Section XIII of this Service Plan or that does not comply with provisions of this Service Plan, shall be deemed to be a material modification to this Service Plan unless otherwise expressly provided in this Service Plan. All other departures from the provisions of this Service Plan shall be considered on a case-by-case basis as to whether such departures are a material modification under this Service Plan or the Special District Act.

XIII. MATERIAL MODIFICATIONS

Material modifications to this Service Plan may be made only in accordance with C.R.S. § 32-1-207 as a Service Plan Amendment. No modification shall be required for an action of the Districts that does not materially depart from the provisions of this Service Plan, unless otherwise provided in this Service Plan.

Departures from the Service Plan that constitute a material modification requiring a Service Plan Amendment include, without limitation:

1. Actions or failures to act that create materially greater financial risk or burden to the taxpayers of the Districts;
2. Performance of a service or function, construction of an improvement, or acquisition of a major facility that is not closely related to an improvement, service, function or facility authorized in the Service Plan;
3. Failure to perform a service or function, construct an improvement or acquire a facility required by the Service Plan; and
4. Failure to comply with any of the preconditions, prohibitions, limitations and restrictions of this Service Plan.

XIV. DISSOLUTION

Upon independent determination by the City Council that the purposes for which the District was created have been accomplished, the applicable District shall file a petition in district court for dissolution as provided in the Special District Act. In no event shall dissolution occur until the District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State law.

In addition, if within three (3) years from the date of the City Council's approval of this Service Plan no agreement contemplated under Section IV.B of this Service Plan has been entered into by the City with the District and/or any Developer, despite the parties conducting good faith negotiations attempting to do so, the City may opt to pursue the remedies available to it under C.R.S. § 32-1-701 (3) in order to compel the District to dissolve in a prompt and orderly manner. In such event: (i) the limited purposes and powers of the District, as authorized herein, shall automatically terminate and be expressly limited to taking only those actions that are reasonably necessary to dissolve; (ii) the Board of the District will be deemed to have agreed with the City regarding its dissolution without an election pursuant to C.R.S. § 32-1-704(3)(b); (iii) the District shall take no action to contest or impede the dissolution of the District and shall affirmatively and diligently cooperate in securing the final dissolution of the District, and (iv) subject to the statutory requirements of the Special District Act, the District shall thereupon dissolve.

XV. REMEDIES

Should the District undertake any act without obtaining prior City Council approval or consent or City Manager approval or consent under this Service Plan, that constitutes a material

modification to this Service Plan requiring a Service Plan Amendment as provided herein or under the Special Districts Act, or that does not otherwise comply with the provisions of this Service Plan, the City Council may impose one (1) or more of the following sanctions, as it deems appropriate:

1. Exercise any applicable remedy under the Special District Act;
2. Exercise any legal remedy under the terms of any intergovernmental agreement under which the District is in default; or
3. Exercise any other legal and equitable remedy available under the law, including seeking prohibitory and mandatory injunctive relief against the District, to ensure compliance with the provisions of the Service Plan or applicable law.

XVI. INTERGOVERNMENTAL AGREEMENT WITH CITY

The Districts and the City shall enter into an intergovernmental agreement, the form of which shall be in substantially the form attached hereto as **Exhibit "J"** and incorporated by reference (the "IGA"). However, the City and the Districts may include such additional details, terms and conditions as they deem necessary in connection with the Project and the construction and funding of the Public Improvements, the Regional Improvements, and the Public Benefits. The Board shall approve the IGA at its first board meeting, unless agreed otherwise by the City Manager. Entering into this IGA is a precondition to the Districts issuing any Debt or imposing any Debt Mill Levy, Operating Mill Levy, Regional Mill Levy, or Fee for the payment of Debt under this Service Plan. In addition, failure of the District to enter into the IGA as required herein shall constitute a material modification of this Service Plan and subject to the sanctions in Article XVII of this Service Plan. The City and the Districts may amend the IGA from time-to-time provided such amendment is not in conflict with any provision of this Service Plan.

XVII. CONCLUSION

It is submitted that this Service Plan, as required by C.R.S. § 32-1-203(2), establishes that:

1. There is sufficient existing and projected need for organized service in the Service Area to be served by the Districts;
2. The existing service in the Service Area to be served by the Districts is inadequate for present and projected needs;
3. The Districts are capable of providing economical and sufficient service to the Service Area; and
4. The Service Area does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

XVIII. RESOLUTION OF APPROVAL

The Districts agrees to incorporate the City Council's resolution approving this Service Plan, including any conditions on any such approval, into the copy of the Service Plan presented to the District Court for and in appropriate County of the State of Colorado.

Exhibit A
Districts' Boundaries

LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE EAST HALF OF SECTION 31 AND THE WEST HALF OF SECTION 32, TOWNSHIP 5 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF LITTLETON, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 32 BEING MONUMENTED BY A FOUND NO. 6 REBAR WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP SET BY PLS 13155 IN A RANGE BOX, WHENCE THE NORTHWEST CORNER OF SAID SECTION 32 BEING MONUMENTED BY A FOUND 2-3/8 INCH DIAMETER ALUMINUM POST WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP SET BY PLS 25384 WHICH BEARS SOUTH 89°29'27" WEST, A DISTANCE OF 2626.14 FEET, WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE SOUTH 39°03'15" WEST, A DISTANCE OF 2353.49 FEET, TO THE **POINT OF BEGINNING**;

THENCE SOUTH 36°09'38" EAST, A DISTANCE OF 50.67 FEET, TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1021.42 FEET, A CENTRAL ANGLE OF 09°04'30", AN ARC LENGTH OF 161.78 FEET, THE CHORD OF WHICH BEARS SOUTH 35°41'25" WEST, A DISTANCE OF 161.61 FEET, TO A POINT OF NON-TANGENCY;

THENCE SOUTH 11°50'13" EAST, A DISTANCE OF 18.53 FEET, TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 325.00 FEET, A CENTRAL ANGLE OF 16°06'02", AN ARC LENGTH OF 91.33 FEET, THE CHORD OF WHICH BEARS SOUTH 03°47'12" EAST, A DISTANCE OF 91.03 FEET, TO A POINT OF TANGENCY;

THENCE SOUTH 04°15'49" WEST, A DISTANCE OF 103.67 FEET, TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 230.00 FEET, A CENTRAL ANGLE OF 60°54'44", AN ARC LENGTH OF 244.52 FEET, THE CHORD OF WHICH BEARS SOUTH 26°11'33" EAST, A DISTANCE OF 233.16 FEET, TO A POINT OF TANGENCY;

THENCE SOUTH 64°02'28" EAST, A DISTANCE OF 60.29 FEET;

THENCE SOUTH 20°20'20" WEST, A DISTANCE OF 387.74 FEET, TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 180.00 FEET, A CENTRAL ANGLE OF 46°37'23", AN ARC LENGTH OF 146.47 FEET, THE CHORD OF WHICH BEARS SOUTH 43°39'02" WEST, A DISTANCE OF 142.46 FEET, TO A POINT OF TANGENCY;

THENCE SOUTH 66°57'43" WEST, A DISTANCE OF 453.75 FEET, TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 21.50 FEET, A CENTRAL ANGLE OF 62°21'25", AN ARC LENGTH OF 23.40 FEET, THE CHORD OF WHICH BEARS SOUTH 35°47'00" WEST, A DISTANCE OF 22.26 FEET, TO A POINT OF REVERSE CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 89.50 FEET, A CENTRAL ANGLE OF 46°08'12", AN ARC LENGTH OF 72.07 FEET, THE CHORD OF WHICH BEARS



SOUTH 27°40'25" WEST, A DISTANCE OF 70.14 FEET, TO A POINT OF NON-TANGENCY;
THENCE SOUTH 23°02'17" EAST, A DISTANCE OF 95.94 FEET;
THENCE NORTH 81°33'41" WEST, A DISTANCE OF 120.83 FEET;
THENCE NORTH 11°39'44" WEST, A DISTANCE OF 149.50 FEET;
THENCE SOUTH 84°43'24" WEST, A DISTANCE OF 830.77 FEET;
THENCE NORTH 02°51'41" WEST, A DISTANCE OF 25.21 FEET;
THENCE NORTH 42°21'20" EAST, A DISTANCE OF 50.26 FEET;
THENCE NORTH 19°56'48" EAST, A DISTANCE OF 1362.36 FEET;
THENCE SOUTH 86°18'31" EAST, A DISTANCE OF 896.18 FEET;
THENCE NORTH 68°09'18" EAST, A DISTANCE OF 160.72 FEET, TO THE **POINT OF BEGINNING**.

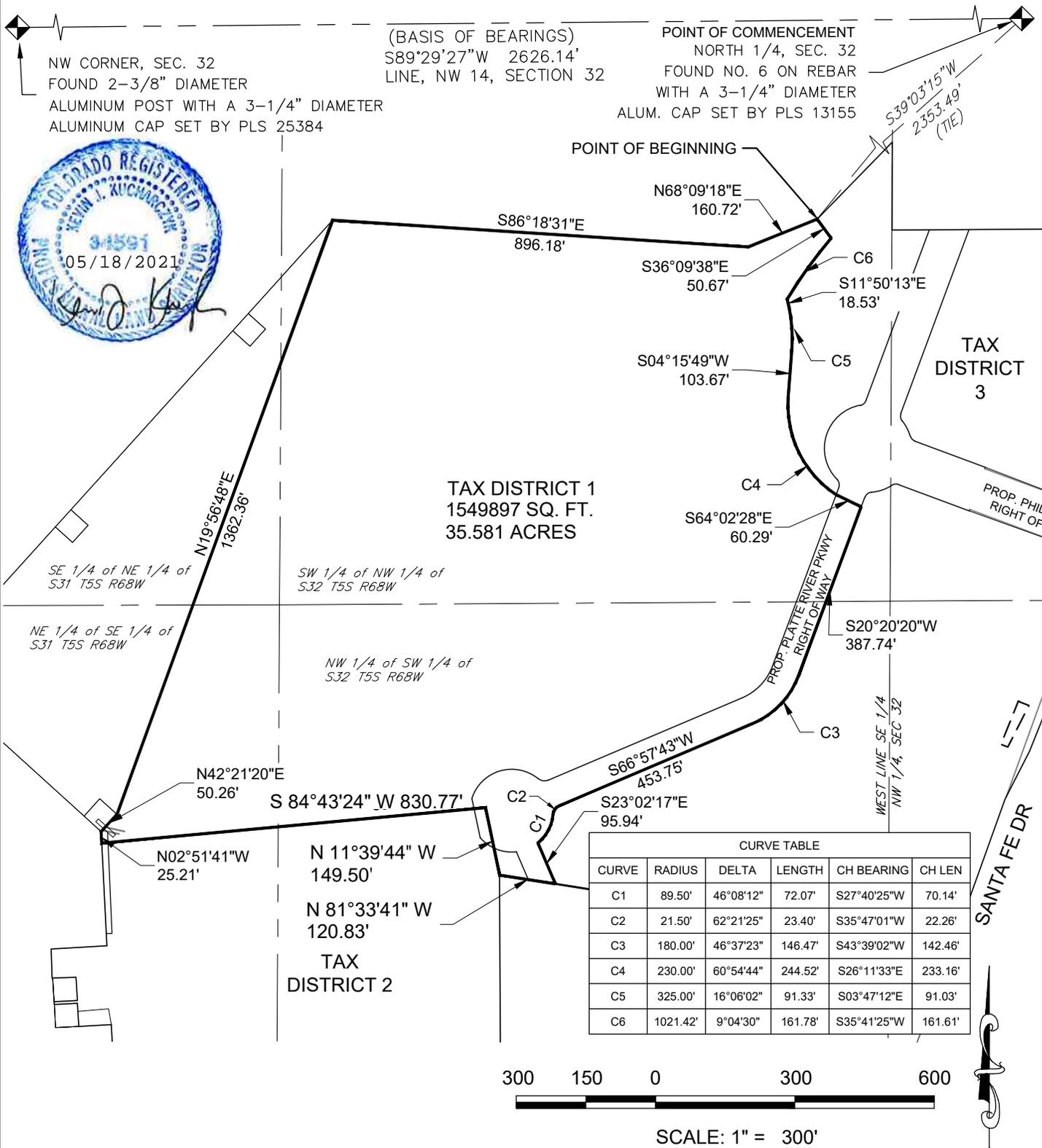
SAID PARCEL CONTAINING A CALCULATED AREA OF 1,549,897 SQUARE FEET OR 35.581 ACRES, MORE OR LESS.

THE LINEAL UNIT USED IN THE PREPARATION OF THESE DESCRIPTIONS IS THE U.S. SURVEY FOOT AS DEFINED BY THE UNITED STATES DEPARTMENT OF COMMERCE, NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY.

I, KEVIN J. KUCHARCZYK, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

KEVIN J. KUCHARCZYK, P.L.S. 34591
FOR AND ON BEHALF OF
CVL, A WESTWOOD TEAM
10333 E. DRY CREEK ROAD, SUITE 240
ENGLEWOOD, CO 80112





THE ABOVE DESCRIBED EASEMENTS CONTAIN 1,549,897 SQUARE FEET or 35.581 ACRES, MORE OR LESS.
This illustration does not represent a monumented survey. It is intended only to depict the attached legal description.

SANTA FE PARK TAX DISTRICT 1
LOCATED IN THE EAST 1/2 OF SECTION 31 AND THE WEST 1/2 SECTION 32
T5S, R68W, 6TH P.M.

ARAPAHOE COUNTY, COLORADO



a Westwood team

10333 E. Dry Creek Rd.
Suite 240
Englewood, CO 80112
Tel: 720.482.952
www.cvilinc.net
westwoodps.com

SHEET 3 OF 3

DATE: MAY 18, 2021

LEGAL DESCRIPTION

PARCEL J

A PARCEL OF LAND SITUATED IN THE SOUTHEAST QUARTER OF SECTION 31, AND SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 5 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF LITTLETON, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 32, BEING MONUMENTED BY A NUMBER 6 REBAR WITH 3.25" ALUMINUM CAP IN RANGE BOX, PLS 13155, FROM WHICH THE NORTHWEST CORNER OF SAID SECTION 32, BEING MONUMENTED BY A CDOT TYPE 3A SURVEY MNONUMENT IN PVC SURVEY BOX, PLS 25384, IS ASSUMED TO BEAR SOUTH 89°29'27" WEST A DISTANCE OF 2626.14 FEET, WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO.

THENCE SOUTH 35°17'55" WEST A DISTANCE OF 3791.58 FEET TO THE NORTHEASTERLY MOST CORNER OF THE PARCEL HEREIN DESCRIBED, AND THE **POINT OF BEGINNING**;

THENCE SOUTH 11°39'44" EAST A DISTANCE OF 149.50 FEET;

SOUTH 00°12'57" EAST, A DISTANCE OF 731.37 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32;

THENCE SOUTH 89°33'59" WEST ALONG SAID SOUTH LINE, A DISTANCE OF 484.34 FEET TO THE SOUTHWEST CORNER OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32;

THENCE NORTH 57°26'37" WEST, A DISTANCE OF 61.70 FEET TO THE SOUTHERN MOST CORNER OF "PARCEL A" AS DESCRIBED IN BOOK 5734, PAGE 753 IN THE RECORDS OF THE ARAPAHOE COUNTY CLERK AND RECORDER;

THENCE ALONG SAID "PARCEL A" THE FOLLOWING THREE (3) COURSES:

1. NORTH 32°24'36" EAST, A DISTANCE OF 49.90 FEET;
2. NORTH 57°26'06" WEST, A DISTANCE OF 49.91 FEET;
3. SOUTH 32°29'51" WEST, A DISTANCE OF 49.88 FEET;

THENCE NORTH 57°28'31" WEST, A DISTANCE OF 296.29 FEET;

THENCE NORTH 03°13'39" WEST, A DISTANCE OF 193.97 FEET TO THE SOUTHEASTERLY CORNER OF "PARCEL NO. 2" AS DESCRIBED IN BOOK 3926 AT PAGE 426 IN THE RECORDS OF THE ARAPAHOE COUNTY CLERK AND RECORDER;

THENCE SOUTH 86°43'14" WEST ALONG THE SOUTH LINE OF SAID PARCEL NO. 2, A DISTANCE OF 70.04 FEET TO THE SOUTHEAST CORNER OF "PARCEL B" AS DESCRIBED IN BOOK 5734, AT PAGE 753 IN THE RECORDS OF SAID COUNTY CLERK AND RECORDER;

THENCE ALONG SAID "PARCEL B" THE FOLLOWING TWO (2) COURSES:

1. NORTH 03°16'28" WEST, A DISTANCE OF 49.90 FEET;
2. SOUTH 86°54'23" WEST, A DISTANCE OF 49.88 FEET;

THENCE NORTH 03°40'06" WEST, A DISTANCE OF 6.20 FEET TO THE SOUTHWEST CORNER OF THAT PARCEL OF LAND DESCRIBED IN BOOK 6719 AT PAGE 494 IN THE RECORDS OF SAID COUNTY CLERK AND RECORDER;

THENCE THE FOLLOWING THREE (3) COURSES ALONG THE SOUTH, EAST, AND NORTH LINES OF SAID PARCEL;

1. NORTH 87°04'47" EAST, A DISTANCE OF 50.04 FEET;
2. NORTH 03°17'29" WEST, A DISTANCE OF 50.01 FEET;
3. SOUTH 88°06'29" WEST, A DISTANCE OF 51.31 FEET;

THENCE NORTH 01°48'24" WEST, A DISTANCE OF 62.82 FEET;

THENCE NORTH 86°42'07" EAST, A DISTANCE OF 119.97 FEET;

THENCE NORTH 02°51'41" WEST, A DISTANCE OF 221.12 FEET;

THENCE NORTH 84°43'24" EAST A DISTANCE OF 830.77 FEET TO THE **POINT OF BEGINNING**.

SAID PARCEL CONTAINING A CALCULATED AREA OF 679,966 SQUARE FEET OR 15.610 ACRES, MORE OR LESS AND BEING SUBJECT TO ANY EXISTING EASEMENTS AND OR RIGHTS OF WAY OF WHATSOEVER NATURE.

THE LINEAL UNIT USED IN THE PREPARATION OF THIS LEGAL DESCRIPTION IS THE U.S. SURVEY FOOT AS DEFINED BY THE UNITED STATES DEPARTMENT OF COMMERCE, NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY.

I, PATRICK M. STEENBURG, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

PATRICK M. STEENBURG, PLS 38004
FOR AND ON BEHALF OF
WESTWOOD PROFESSIONAL SERVICES, INC
10333 E. DRY CREEK ROAD, SUITE 240
ENGLEWOOD, CO 80112



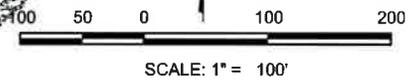
NW CORNER, SEC. 32
FOUND 3-1/4" ALUMINUM
CAP "PLS 25384"

(BASIS OF BEARINGS)
S89°29'27"W 2626.14'
N. LINE, NW 14, SECTION 32

POINT OF COMMENCEMENT
N. 1/4 CORNER SEC. 32
FOUND 3-1/4" ALUMINUM
CAP "PLS 13155"
IN RANGE BOX



VICINITY MAP
SCALE: 1" = 3000'



NOTE:
THE ZONING PARCELS DELINEATED HEREON DEPICT
THE INTENT OF THE ZONING MAP - SANTA FE PARK
DATED 12-3-84.

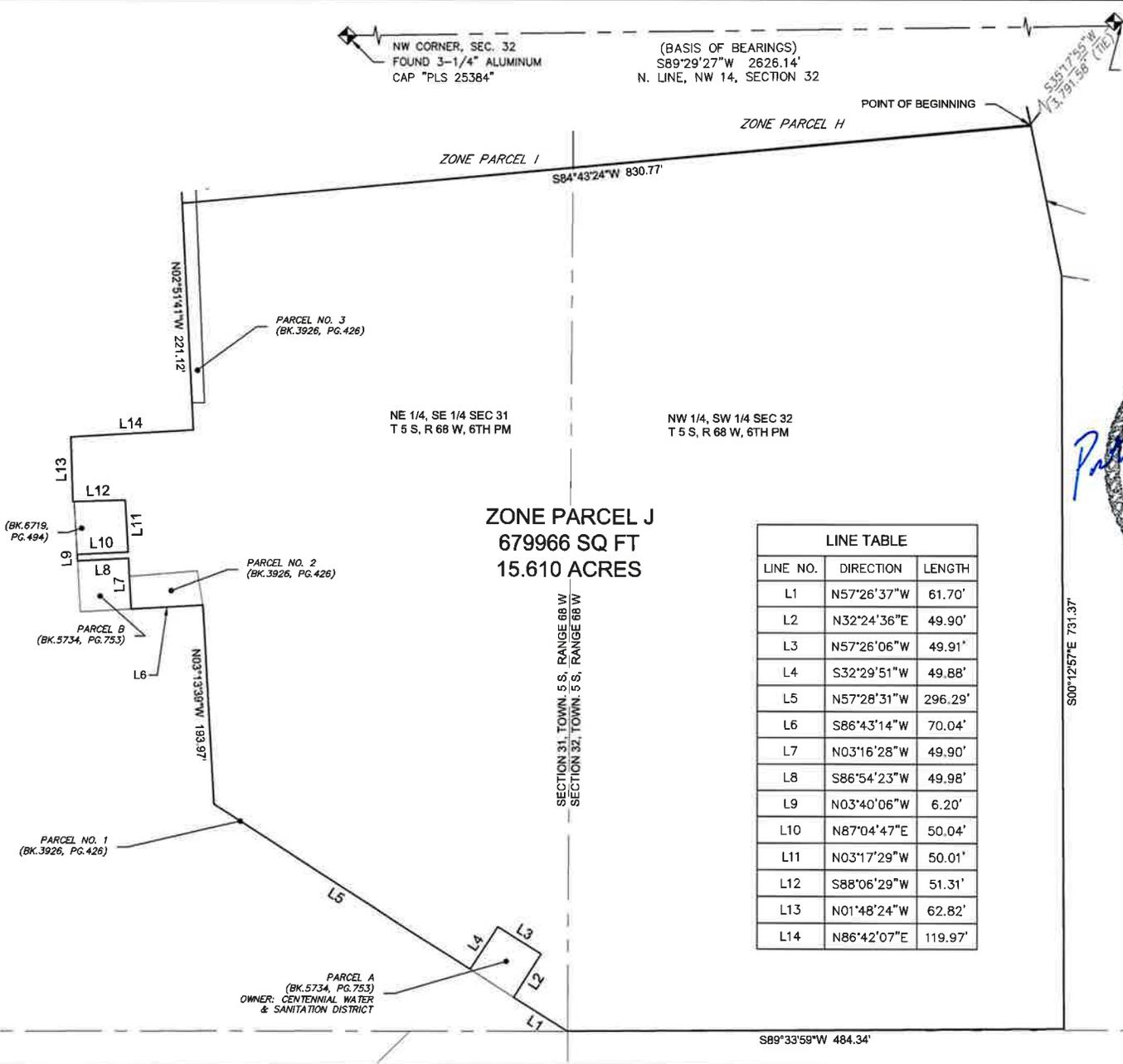
ZONING PARCEL J BOUNDARY EXHIBIT

LOCATED IN THE NW 1/4 OF THE SW 1/4, SECTION
32 AND IN THE NE 1/4 OF THE SE 1/4, SECTION 31,
TOWNSHIP 5 SOUTH, RANGE 68 WEST OF THE 6TH
PRINCIPAL MERIDIAN
ARAPAHOE COUNTY, COLORADO



10333 E. Dry Creek Rd.
Suite 240
Englewood, CO 80112
Tel: (720) 482-9526
Fax: (720) 482-9546

SCALE: 1" = 100'	DRAWN: JF	SHEET NO: 1
FILE NO: ZONING H & I, AND J EXHIBIT.DWG	CHECKED: PMS	
	DATE: 2021-04-19	



LINE TABLE		
LINE NO.	DIRECTION	LENGTH
L1	N57°26'37"W	61.70'
L2	N32°24'36"E	49.90'
L3	N57°26'06"W	49.91'
L4	S32°29'51"W	49.88'
L5	N57°28'31"W	296.29'
L6	S86°43'14"W	70.04'
L7	N03°16'28"W	49.90'
L8	S86°54'23"W	49.98'
L9	N03°40'06"W	6.20'
L10	N87°04'47"E	50.04'
L11	N03°17'29"W	50.01'
L12	S88°06'29"W	51.31'
L13	N01°48'24"W	62.82'
L14	N86°42'07"E	119.97'

ZONE PARCEL J
679966 SQ FT
15.610 ACRES

NE 1/4, SE 1/4 SEC 31
T 5 S, R 68 W, 6TH PM

NW 1/4, SW 1/4 SEC 32
T 5 S, R 68 W, 6TH PM

SECTION 31, TOWN 5 S, RANGE 68 W
SECTION 32, TOWN 5 S, RANGE 68 W

S89°33'59"W 484.34'

PARCEL A
(BK. 5734, PG. 753)
OWNER: CENTENNIAL WATER
& SANITATION DISTRICT

(BK. 6719,
PG. 494)

PARCEL B
(BK. 5734, PG. 753)

PARCEL NO. 2
(BK. 3926, PG. 426)

PARCEL NO. 3
(BK. 3926, PG. 426)

PARCEL NO. 1
(BK. 3926, PG. 426)

LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE WEST HALF OF SECTION 32, TOWNSHIP 5 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF LITTLETON, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 32 BEING MONUMENTED BY A FOUND NO. 6 REBAR WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP SET BY PLS 13155 IN A RANGE BOX, WHENCE THE NORTHWEST CORNER OF SAID SECTION 32 BEING MONUMENTED BY A FOUND 2-3/8 INCH DIAMETER ALUMINUM POST WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP SET BY PLS 25384 WHICH BEARS SOUTH 89°29'27" WEST, A DISTANCE OF 2626.14 FEET, WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE SOUTH 39°03'15" WEST, A DISTANCE OF 2353.49 FEET, TO THE **POINT OF BEGINNING**;

THENCE SOUTH 00°22'01" WEST, A DISTANCE OF 189.91 FEET;

THENCE NORTH 89°39'38" EAST, A DISTANCE OF 758.37 FEET;

THENCE SOUTH 21°30'04" WEST, A DISTANCE OF 255.40 FEET;

THENCE SOUTH 23°45'04" WEST, A DISTANCE OF 280.00 FEET;

THENCE SOUTH 20°30'04" WEST, A DISTANCE OF 240.00 FEET;

THENCE SOUTH 35°00'04" WEST, A DISTANCE OF 220.00 FEET;

THENCE SOUTH 06°59'56" EAST, A DISTANCE OF 90.00 FEET;

THENCE SOUTH 22°00'04" WEST, A DISTANCE OF 150.00 FEET;

THENCE SOUTH 27°00'04" WEST, A DISTANCE OF 116.69 FEET;

THENCE SOUTH 19°42'04" WEST, A DISTANCE OF 405.03 FEET;

THENCE NORTH 72°36'38" WEST, A DISTANCE OF 456.08 FEET;

THENCE NORTH 81°02'15" WEST, A DISTANCE OF 401.36 FEET;

THENCE NORTH 23°02'17" WEST, A DISTANCE OF 95.94 FEET, TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 89.50 FEET, A CENTRAL ANGLE OF 46°08'12", AN ARC LENGTH OF 72.07 FEET, THE CHORD OF WHICH BEARS NORTH 27°40'25" EAST, A DISTANCE OF 70.14 FEET, TO A POINT OF REVERSE CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 21.50 FEET, A CENTRAL ANGLE OF 62°21'25", AN ARC LENGTH OF 23.40 FEET, THE CHORD OF WHICH BEARS NORTH 35°47'00" EAST, A DISTANCE OF 22.26 FEET, TO A POINT OF TANGENCY;

THENCE NORTH 66°57'43" EAST, A DISTANCE OF 453.75 FEET, TO A POINT OF CURVATURE;



THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 180.00 FEET, A CENTRAL ANGLE OF 46°37'23", AN ARC LENGTH OF 146.47 FEET, THE CHORD OF WHICH BEARS NORTH 43°39'02" EAST, A DISTANCE OF 142.46 FEET, TO A POINT OF TANGENCY;

THENCE NORTH 20°20'20" EAST, A DISTANCE OF 387.74 FEET;

THENCE NORTH 64°02'28" WEST, A DISTANCE OF 60.29 FEET, TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 230.00 FEET, A CENTRAL ANGLE OF 60°54'44", AN ARC LENGTH OF 244.52 FEET, THE CHORD OF WHICH BEARS NORTH 26°11'33" WEST, A DISTANCE OF 233.16 FEET, TO A POINT OF TANGENCY;

THENCE NORTH 04°15'49" EAST, A DISTANCE OF 103.67 FEET, TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 325.00 FEET, A CENTRAL ANGLE OF 16°06'02", AN ARC LENGTH OF 91.33 FEET, THE CHORD OF WHICH BEARS NORTH 03°47'12" WEST, A DISTANCE OF 91.03 FEET, TO A POINT OF TANGENCY;

THENCE NORTH 11°50'13" WEST, A DISTANCE OF 18.53 FEET, TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 1021.42 FEET, A CENTRAL ANGLE OF 09°04'30", AN ARC LENGTH OF 161.78 FEET, THE CHORD OF WHICH BEARS NORTH 35°41'25" EAST, A DISTANCE OF 161.61 FEET, TO A POINT OF NON-TANGENCY;

THENCE NORTH 36°09'38" WEST, A DISTANCE OF 50.67 FEET;

THENCE NORTH 44°14'44" EAST, A DISTANCE OF 232.28 FEET, TO THE **POINT OF BEGINNING**.

EXCEPTING THEREFROM

THAT PORTION CONVEYED TO CITY OF ENGLEWOOD BY DEED RECORDED MARCH 01, 1978 IN BOOK 2733, PAGE 600 AND BY DEED RECORDED OCTOBER 11, 1978 IN BOOK 2865, PAGE 76.

SAID PARCEL CONTAINING A CALCULATED AREA OF 1,148,526 SQUARE FEET OR 26.367 ACRES, MORE OR LESS.

THE LINEAL UNIT USED IN THE PREPARATION OF THESE DESCRIPTIONS IS THE U.S. SURVEY FOOT AS DEFINED BY THE UNITED STATES DEPARTMENT OF COMMERCE, NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY.

I, KEVIN J. KUCHARCZYK, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

KEVIN J. KUCHARCZYK, P.L.S. 34591
FOR AND ON BEHALF OF
CVL, A WESTWOOD TEAM
10333 E. DRY CREEK ROAD, SUITE 240
ENGLEWOOD, CO 80112



NW CORNER, SEC. 32
 FOUND 2-3/8" DIAMETER
 ALUMINUM POST WITH A 3-1/4" DIAMETER
 ALUMINUM CAP SET BY PLS 25384

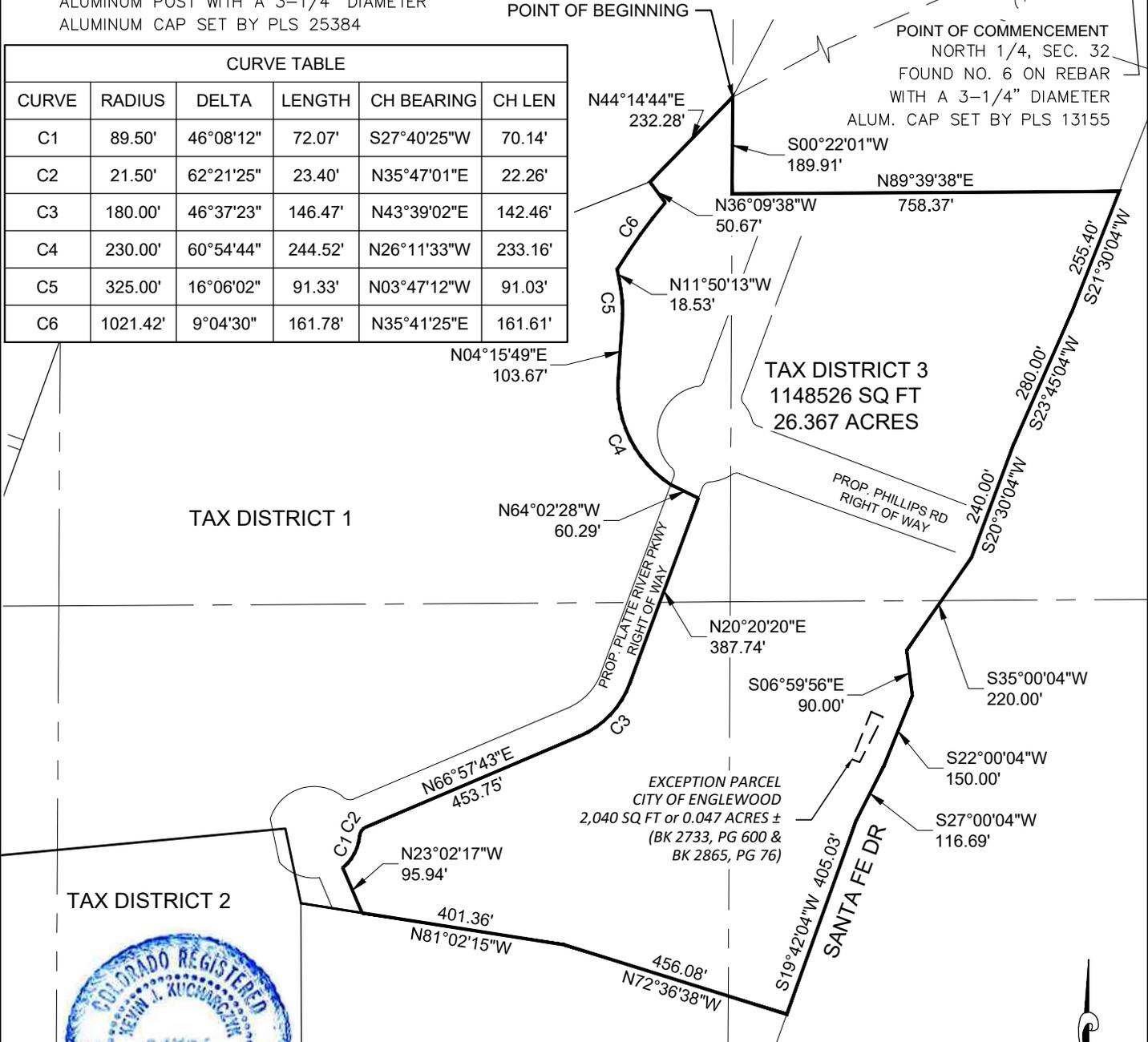
(BASIS OF BEARINGS)
 S89°29'27"W 2626.14'
 N. LINE, NW 14, SECTION 32

POINT OF BEGINNING

S39°03'15"W
 2353.49'
 (TIE)

POINT OF COMMENCEMENT
 NORTH 1/4, SEC. 32
 FOUND NO. 6 ON REBAR
 WITH A 3-1/4" DIAMETER
 ALUM. CAP SET BY PLS 13155

CURVE TABLE					
CURVE	RADIUS	DELTA	LENGTH	CH BEARING	CH LEN
C1	89.50'	46°08'12"	72.07'	S27°40'25"W	70.14'
C2	21.50'	62°21'25"	23.40'	N35°47'01"E	22.26'
C3	180.00'	46°37'23"	146.47'	N43°39'02"E	142.46'
C4	230.00'	60°54'44"	244.52'	N26°11'33"W	233.16'
C5	325.00'	16°06'02"	91.33'	N03°47'12"W	91.03'
C6	1021.42'	9°04'30"	161.78'	N35°41'25"E	161.61'



TAX DISTRICT 1

TAX DISTRICT 3
 1148526 SQ FT
 26.367 ACRES

TAX DISTRICT 2



300 150 0 300 600

SCALE: 1" = 300'

THE ABOVE DESCRIBED EASEMENTS CONTAIN 1,148,526 SQUARE FEET or 26.367 ACRES, MORE OR LESS.
 This illustration does not represent a monumented survey. It is intended only to depict the attached legal description.

SANTA FE PARK TAX DISTRICT 3

LOCATED IN THE WEST 1/2, SECTION 32
 T5S, R68W, 6TH P.M.

ARAPAHOE COUNTY, COLORADO



10333 E. Dry Creek Rd.
 Suite 240
 Englewood, CO 80112
 Tel: 720.482.952
 www.cvlinc.net
 westwoodps.com

N:\PROJECTS\30326601 SANTA FE PARK\CD\SURVEY\LEGAL\SANTA FE - PORTIONS OF PARCEL C, E & G LEGAL EXHIBIT.DWG - JPF/OSTER, 6/14/21

LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE EAST HALF OF SECTION 31 AND THE WEST HALF OF SECTION 32, TOWNSHIP 5 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY OF LITTLETON, COUNTY OF ARAPAHOE, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTH QUARTER CORNER OF SAID SECTION 32 BEING MONUMENTED BY A FOUND NO. 6 REBAR WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP SET BY PLS 13155 IN A RANGE BOX, WHENCE THE NORTHWEST CORNER OF SAID SECTION 32 BEING MONUMENTED BY A FOUND 2-3/8 INCH DIAMETER ALUMINUM POST WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP SET BY PLS 25384 WHICH BEARS SOUTH 89°29'27" WEST, A DISTANCE OF 2626.14 FEET, WITH ALL BEARINGS CONTAINED HEREIN BEING RELATIVE THERETO;

THENCE SOUTH 39°03'15" WEST, A DISTANCE OF 2353.49 FEET, TO THE **POINT OF BEGINNING**;

THENCE SOUTH 36°09'38" EAST, A DISTANCE OF 50.67 FEET, TO A POINT OF NON-TANGENT CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 1021.42 FEET, A CENTRAL ANGLE OF 09°04'30", AN ARC LENGTH OF 161.78 FEET, THE CHORD OF WHICH BEARS SOUTH 35°41'25" WEST, A DISTANCE OF 161.61 FEET, TO A POINT OF NON-TANGENCY;

THENCE SOUTH 11°50'13" EAST, A DISTANCE OF 18.53 FEET, TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 325.00 FEET, A CENTRAL ANGLE OF 16°06'02", AN ARC LENGTH OF 91.33 FEET, THE CHORD OF WHICH BEARS SOUTH 03°47'12" EAST, A DISTANCE OF 91.03 FEET, TO A POINT OF TANGENCY;

THENCE SOUTH 04°15'49" WEST, A DISTANCE OF 103.67 FEET, TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 230.00 FEET, A CENTRAL ANGLE OF 60°54'44", AN ARC LENGTH OF 244.52 FEET, THE CHORD OF WHICH BEARS SOUTH 26°11'33" EAST, A DISTANCE OF 233.16 FEET, TO A POINT OF TANGENCY;

THENCE SOUTH 64°02'28" EAST, A DISTANCE OF 60.29 FEET;

THENCE SOUTH 20°20'20" WEST, A DISTANCE OF 387.74 FEET, TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 180.00 FEET, A CENTRAL ANGLE OF 46°37'23", AN ARC LENGTH OF 146.47 FEET, THE CHORD OF WHICH BEARS SOUTH 43°39'02" WEST, A DISTANCE OF 142.46 FEET, TO A POINT OF TANGENCY;

THENCE SOUTH 66°57'43" WEST, A DISTANCE OF 453.75 FEET, TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE LEFT HAVING A RADIUS OF 21.50 FEET, A CENTRAL ANGLE OF 62°21'25", AN ARC LENGTH OF 23.40 FEET, THE CHORD OF WHICH BEARS SOUTH 35°47'00" WEST, A DISTANCE OF 22.26 FEET, TO A POINT OF REVERSE CURVATURE;

THENCE ALONG THE ARC OF A CURVE TO THE RIGHT HAVING A RADIUS OF 89.50 FEET, A CENTRAL ANGLE OF 46°08'12", AN ARC LENGTH OF 72.07 FEET, THE CHORD OF WHICH BEARS



SOUTH 27°40'25" WEST, A DISTANCE OF 70.14 FEET, TO A POINT OF NON-TANGENCY;
THENCE SOUTH 23°02'17" EAST, A DISTANCE OF 95.94 FEET;
THENCE NORTH 81°02'15" WEST, A DISTANCE OF 121.53 FEET;
THENCE SOUTH 00°12'57" EAST, A DISTANCE OF 731.37 FEET TO THE SOUTH LINE OF THE
NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32;
THENCE SOUTH 89°33'59" WEST, A DISTANCE OF 484.34 FEET ALONG THE SOUTH LINE OF THE
NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SAID SECTION 32 TO THE SOUTH
SIXTEENTH CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 32;
THENCE NORTH 57°26'37" WEST, A DISTANCE OF 61.70 FEET;
THENCE NORTH 32°24'36" EAST, A DISTANCE OF 49.90 FEET;
THENCE NORTH 57°26'06" WEST, A DISTANCE OF 49.91 FEET;
THENCE SOUTH 32°29'51" WEST, A DISTANCE OF 49.88 FEET;
THENCE NORTH 57°28'31" WEST, A DISTANCE OF 296.29 FEET;
THENCE NORTH 03°13'39" WEST, A DISTANCE OF 193.97 FEET;
THENCE SOUTH 86°43'14" WEST, A DISTANCE OF 70.04 FEET;
THENCE NORTH 03°16'28" WEST, A DISTANCE OF 49.90 FEET;
THENCE SOUTH 86°54'23" WEST, A DISTANCE OF 49.98 FEET;
THENCE NORTH 03°40'06" WEST, A DISTANCE OF 6.20 FEET;
THENCE NORTH 87°04'47" EAST, A DISTANCE OF 50.04 FEET;
THENCE NORTH 03°17'29" WEST, A DISTANCE OF 50.01 FEET;
THENCE SOUTH 88°06'29" WEST, A DISTANCE OF 51.31 FEET;
THENCE NORTH 01°48'24" WEST, A DISTANCE OF 62.82 FEET;
THENCE NORTH 86°42'16" EAST, A DISTANCE OF 119.97 FEET;
THENCE NORTH 02°51'41" WEST, A DISTANCE OF 246.45 FEET;
THENCE NORTH 42°21'20" EAST, A DISTANCE OF 50.26 FEET;
THENCE NORTH 19°56'48" EAST, A DISTANCE OF 1362.35 FEET;
THENCE SOUTH 86°18'31" EAST, A DISTANCE OF 896.18 FEET ;
THENCE NORTH 68°09'18" EAST, A DISTANCE OF 160.72 FEET, TO THE **POINT OF BEGINNING**.



SAID PARCEL CONTAINING A CALCULATED AREA OF 2,229,862 SQUARE FEET OR 51.191 ACRES, MORE OR LESS.

THE LINEAL UNIT USED IN THE PREPARATION OF THESE DESCRIPTIONS IS THE U.S. SURVEY FOOT AS DEFINED BY THE UNITED STATES DEPARTMENT OF COMMERCE, NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY.

I, KEVIN J. KUCHARCZYK, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.

KEVIN J. KUCHARCZYK, P.L.S. 34591
FOR AND ON BEHALF OF
CVL, A WESTWOOD TEAM
10333 E. DRY CREEK ROAD, SUITE 240
ENGLEWOOD, CO 80112





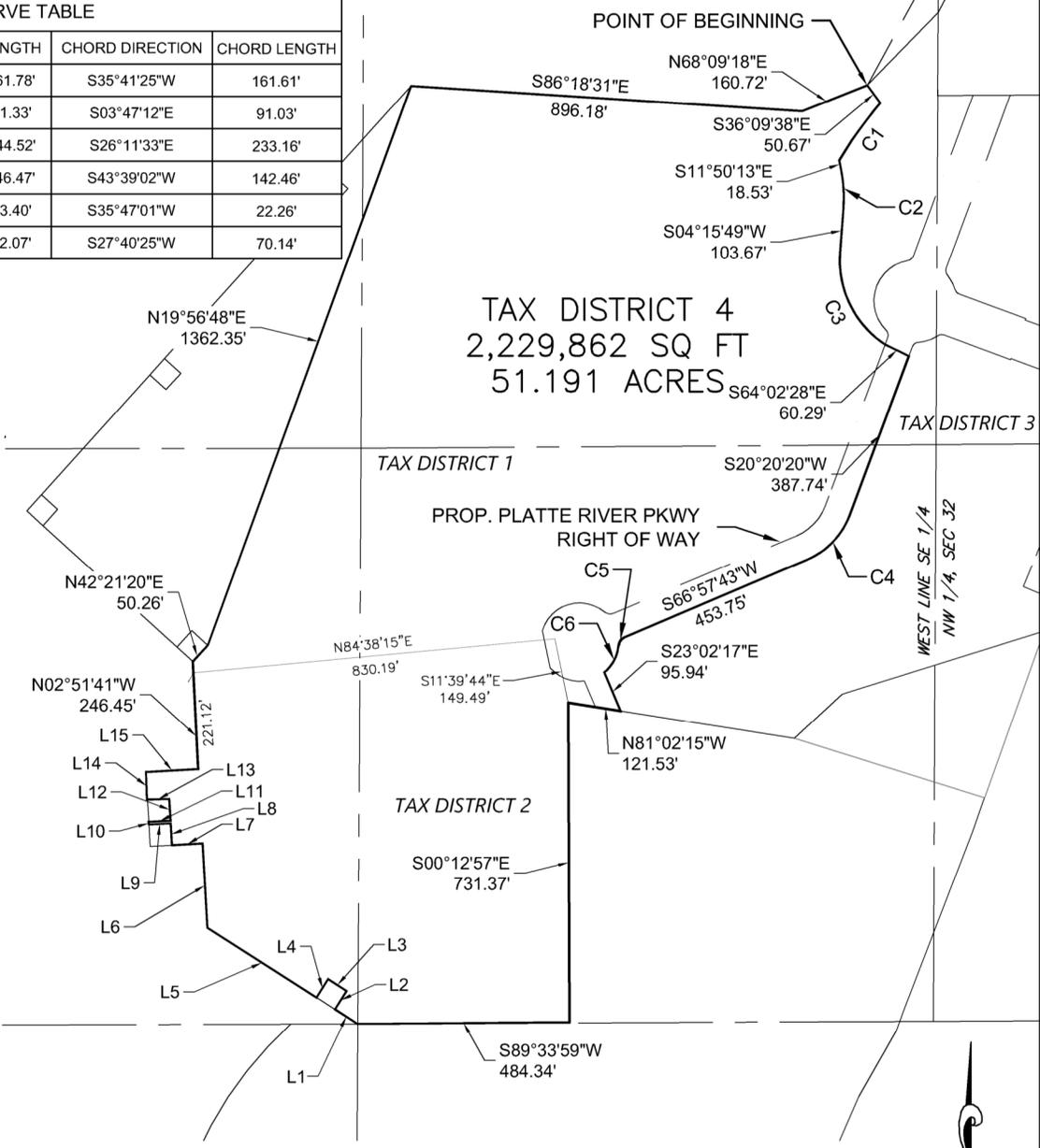
NW CORNER, SEC. 32
 FOUND 2-3/8" DIAMETER
 ALUMINUM POST WITH A 3-1/4" DIAMETER
 ALUMINUM CAP SET BY PLS 25384

(BASIS OF BEARINGS)
 S89°29'27"W 2626.14'
 LINE, NW 14, SECTION 32

POINT OF COMMENCEMENT
 NORTH 1/4, SEC. 32
 FOUND NO. 6 ON REBAR
 WITH A 3-1/4" DIAMETER
 ALUM. CAP SET BY PLS 13155

CURVE TABLE					
CURVE NO.	RADIUS	DELTA	LENGTH	CHORD DIRECTION	CHORD LENGTH
C1	1021.42'	9°04'30"	161.78'	S35°41'25"W	161.61'
C2	325.00'	16°06'02"	91.33'	S03°47'12"E	91.03'
C3	230.00'	60°54'44"	244.52'	S26°11'33"E	233.16'
C4	180.00'	46°37'23"	146.47'	S43°39'02"W	142.46'
C5	21.50'	62°21'25"	23.40'	S35°47'01"W	22.26'
C6	89.50'	46°08'12"	72.07'	S27°40'25"W	70.14'

LINE TABLE		
LINE NO.	DIRECTION	LENGTH
L1	N57°26'37"W	61.70'
L2	N32°24'36"E	49.90'
L3	N57°26'06"W	49.91'
L4	S32°29'51"W	49.88'
L5	N57°28'31"W	296.29'
L6	N03°13'39"W	193.97'
L7	S86°43'14"W	70.04'
L8	N03°16'28"W	49.90'
L9	S86°54'23"W	49.98'
L10	N03°40'06"W	6.20'
L11	N87°04'47"E	50.04'
L12	N03°17'29"W	50.01'
L13	S88°06'29"W	51.31'
L14	N01°48'24"W	62.82'
L15	N86°42'16"E	119.97'



THE ABOVE DESCRIBED EASEMENTS CONTAIN 2,229,862 SQUARE FEET or 51.191 ACRES, MORE OR LESS.
 This illustration does not represent a monumented survey. It is intended only to depict the attached legal description.

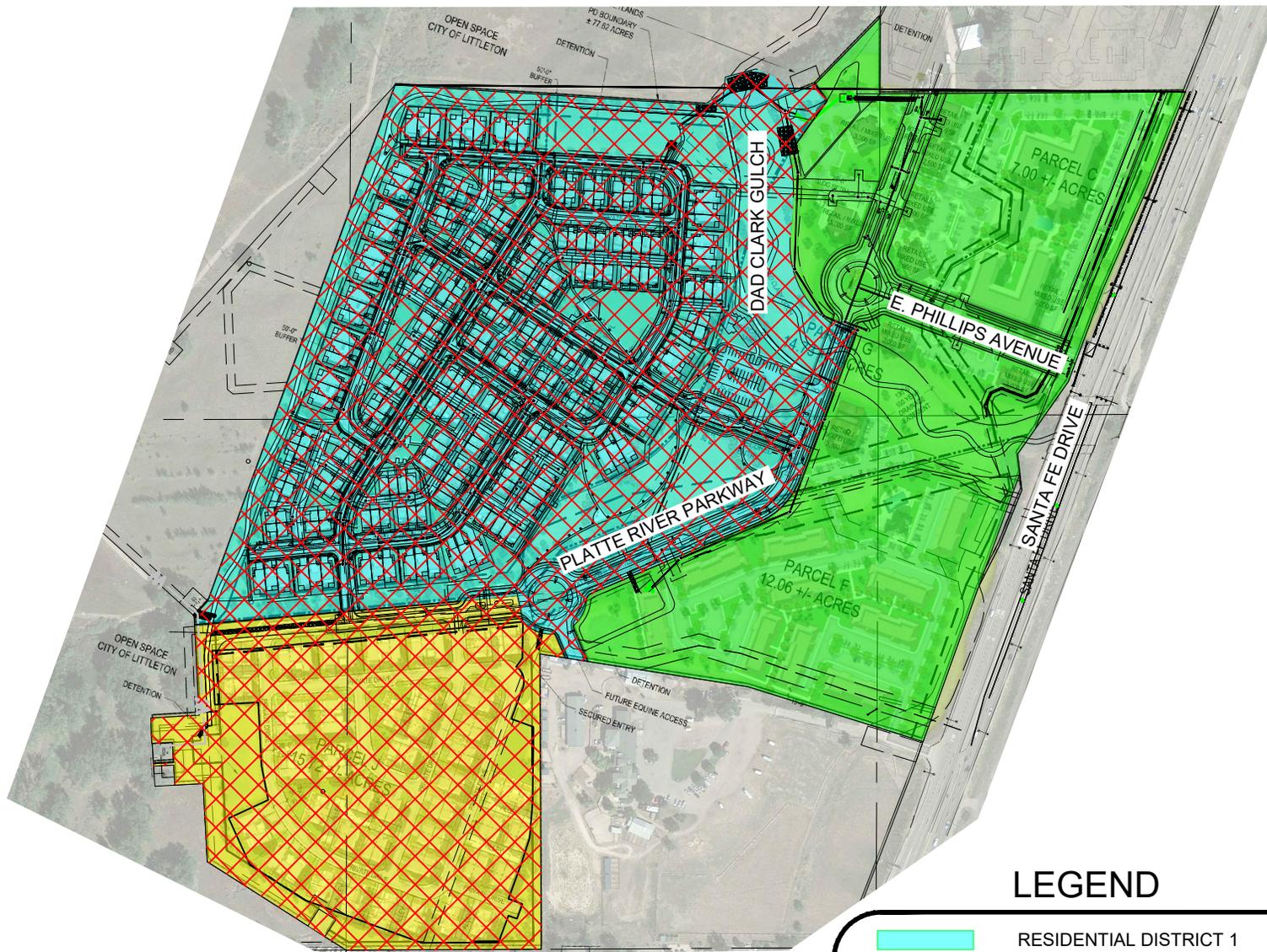
SANTA FE PARK TAX DISTRICT 4
 LOCATED IN THE EAST 1/2 OF SECTION 31 AND THE WEST 1/2 SECTION 32
 T5S, R68W, 6TH P.M.
 ARAPAHOE COUNTY, COLORADO

CML
 a Westwood team
 10333 E. Dry Creek Rd.
 Suite 240
 Englewood, CO 80112
 Tel: 720.482.952
 www.cvlinc.net
 westwoodps.com
 SHEET 4 OF 4
 DATE: JUNE 1, 2021

N:\PROJECTS\30235601 SANTA FE PARK\CD\SURVEY\LEGAL\SANTA FE - TAX DISTRICT 4 LEGAL EXHIBIT.DWG, JPOSTER, 6/2/21

Exhibit B

Districts' Boundaries Map



LEGEND

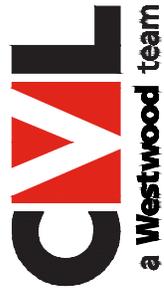
- RESIDENTIAL DISTRICT 1
- RESIDENTIAL DISTRICT 2
- MIXED USE DISTRICT 3
- RESIDENTIAL DISTRICT 4



SCALE: 1" = 400'



TOLL BROTHERS
SANTA FE PARK SOUTH



10333 E. Dry Creek Rd.
Suite 240
Englewood, CO 80112
Tel: 720.482.952
www.cvlinc.net
westwoodps.com

DRAWN BY: KMG

DATE DRAWN: 05-12-2021

Exhibit C

Estimated Costs of Regional Improvements



a **Westwood** team

JOB No. R0028931.00

DATE: 7/8/2021

PROJECT: Santa Fe South Park

CLIENT: Toll Brothers

ESTIMATE PREPARED BY: J.R.G

10333 E. Dry Creek Rd
Suite 240
Englewood, Colorado 80112
720.482.9526 Fax 720.482.9546

REGIONAL INFRASTRUCTURE IMPROVEMENTS
SUMMARY

Item	ANTICIPATED ENGINEERING IMPROVEMENTS	OWNED	MAINTAINED	TOTAL
8	SOUTH PLATTE RIVER PARKWAY	CITY OF LITTLETON	CITY OF LITTLETON	\$ 1,787,343.38
8	PHILLIPS AVENUE	CITY OF LITTLETON	CITY OF LITTLETON	\$ 521,133.43
	CITY DITCH IMPROVEMENTS	CITY OF ENGLEWOOD	CITY OF ENGLEWOOD	\$ 948,233.42
	COMMUNITY OPEN SPACE	METRO DISTRICT	METRO DISTRICT	\$ 757,759.47
	CAPITAL IMPROVEMENT COSTS ASSOCIATED WITH SANTA FE DRIVE AND MINERAL AVENUE	CDOT / CITY OF LITTLETON	CDOT / CITY OF LITTLETON	\$ 145,200.00
				\$ 4,159,669.70

Item	ANTICIPATED LANDSCAPING IMPROVEMENTS	OWNED	MAINTAINED	TOTAL
	BARNES LANDSCAPING	METRO DISTRICT	METRO DISTRICT	\$ 282,129.55
	PHILLIPS AVENUE LANDSCAPING	CITY OF LITTLETON	METRO DISTRICT	\$ 216,034.65
	PLATTE RIVER PARKWAY LANDSCAPING	CITY OF LITTLETON	METRO DISTRICT	\$ 398,554.35
	TRAIL LANDSCAPING	METRO DISTRICT	METRO DISTRICT	\$ 1,468,900.17
				\$ 2,365,618.73

9	TOTAL	\$ 6,525,288.43
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NOTES:

- 1 The quantities defined within this estimate are based on the site development plan sent to the City of Littleton on March 31, 2021.
- 1 Drainage infrastructure described herein is based on the Santa Fe Park South Preliminary Drainage Report prepared by CVL Consultants a Westwood Team.
- 2 Roadway costs may be revised pending final pavement design.
- 3 Development Fees, Agency Review Fees, Professional Fees, Water & Sewer Tap Fees or Other Fees not specifically identified herein are not included within this estimate.
- 4 This estimate does not include fees associated with the obtainment of any offsite easements needed for the proposed roadway, utility or drainage infrastructure.
- 5 This estimate is not based on final design and does not represent a review or conformance to any municipal codes or standards.
- 6 Unit costs shall be confirmed by the Developer/Builder prior to reliance.
- 7 All proposed wet utilities will be owned and maintained by South West Metro Water & Sanitation District, except the 30" Drain Line and City Ditch infrastructure which will be owned and maintained by the City of Englewood.
- 8 Wet utilities are not included within this cost estimate.
- 9 **All costs reflected are initial construction estimates paid for by the Developer/Metro District.**



a **Westwood** team

JOB No. R0028931.00
 DATE: 7/8/2021
 PROJECT: Santa Fe Park South
 CLIENT: Toll Brothers
 ESTIMATE PREPARED BY: J.R.G

10333 E. Dry Creek Rd
 Suite 240
 Englewood, Colorado 80112
 720.482.9526 Fax 720.482.9546

REGIONAL IMPROVEMENTS

SOUTH PLATTE RIVER PARKWAY

(FROM NORTHERN EDGE OF SITE TO SOUTHERN EDGE OF SITE)

TOTAL **\$1,787,343.38**

ROADWAY LENGTH 1773

CURB GUTTER AND SIDEWALK

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
1	SIDEWALK	3,679	S.Y	\$99.00	\$364,221.00
	6" VERTICAL CURB WITH 2' PAN	3,730	L.F.	\$22.00	\$82,060.00
	6" VERTICAL CURB WITH 1' PAN (MEDIANS)	525	L.F.	\$22.00	\$11,550.00
	2" CURB AROUND ROUNDABOUTS	348	L.F.	\$16.50	\$5,742.00
	HANDICAP RAMPS	22	EA.	\$2,750.00	\$60,500.00
Total Cost					\$524,073.00

ROADWAYS

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
2	SUBGRADE PREPARATION	11,798	S.Y.	\$2.20	\$25,955.60
2	STREET OVEREXCAVATION	11,798	C.Y.	\$6.60	\$77,866.80
	8" FULL DEPTH ASPHALT PAVEMENT	7,736	S.Y.	\$38.50	\$297,836.00
	CONCRETE RAISED MEDIAN	90	S.Y	\$99.00	\$8,910.00
	CONCRETE TRUCK APRONS AT ROUNDABOUTS	1,056	S.Y.	\$110.00	\$116,160.00
	20' FIRE ACCESS ROAD (GRAVEL)	1,372	S.Y	\$24.20	\$33,202.40
	CONCRETE CROSSPANS	6	E.A	\$1,100.00	\$6,600.00
Total Cost					\$566,530.80

EARTHWORK

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	EROSION CONTROL	3.72	A.C.	\$7,150.00	\$26,600.00
3	GRADING (CUT TO FILL - NO STOCKPILING INVOLVED)	35,331	C.Y.	\$3.30	\$116,592.30
Total Cost					\$143,192.30

SIGNAGE

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	SIGNAGE	12	EA.	\$330.00	\$4,000.00
Total Cost					\$4,000.00

STREET LIGHTS

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	STREET LIGHTS	17	EA.	\$7,700.00	\$130,900.00
Total Cost					\$130,900.00

MOBILIZATION ENGINEERING & SURVEYING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	MOBILIZATION	1	E.A	\$50,000.00	\$50,000.00
4	CONSTRUCTION STAKING	2.0%	OF	SUB TOTAL	\$28,506.27
5	ENGINEERING AND CONSULTING COST	2.5%	OF	SUB TOTAL	\$35,632.84
Total Cost					\$114,139.12

STRIPING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	STRIPING	1,008	L.F.	\$2.20	\$2,217.60
	PAINTED ARROWS	8	E.A	\$550.00	\$4,400.00
Total Cost					\$6,617.60

SUB TOTAL	\$1,489,452.82
20% CONTINGENCY	\$297,890.56
TOTAL	\$1,787,343.38

NOTES:

- 1 CONCRETE SIDEWALKS ADJACENT TO THE ROADWAY WILL VARY IN WIDTH FROM 3'1", 4' AND 5'. COST BREAKDOWN IS IN S.Y. ALSO INCLUDES
- 2 SUBGRADE PREPARATIONS AND OVER EXCAVATION WERE TAKEN 2' FROM BACK OF PROPOSED FLOWLINE.
- 3 THIS IS BASED OFF OF EARTHWORK CALCULATIONS: TOTAL CUT 29,086 C.Y + TOTAL FILL 6,245 C.Y = 22,841 C.Y OF CUT.
- 4 CONSTRCTION STAKING IS ESTIMATED AT 2% OF THE SUB TOTAL COST.
- 5 ENGINEERING AND CONSULTING FEE IS ESTIMATED AT 2.5% OF SUB TOTAL COST.
- 6 WET UTILITIES ARE NOT INCLUDED WITHIN THIS COST ESTIMATE.



a **Westwood** team

JOB No. R0028931.00
 DATE: 7/8/2021
 PROJECT: Santa Fe Park South
 CLIENT: Toll Brothers
 ESTIMATE PREPARED BY: J.R.G

10333 E. Dry Creek Rd
 Suite 240
 Englewood, Colorado 80112
 720.482.9526 Fax 720.482.9546

REGIONAL IMPROVEMENTS

PHILLIPS AVENUE

TOTAL **\$521,133.43**

ROADWAY LENGTH 517 L.F.

CURB GUTTER AND SIDEWALK

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
1	SIDEWALK	554	S.Y.	\$99.00	\$54,846.00
	6" VERTICAL CURB WITH 2' PAN	902	L.F.	\$22.00	\$19,844.00
	6" VERTICAL CURB WITH 1' PAN	877	L.F.	\$22.00	\$19,294.00
	HANDICAP RAMPS	8	EA.	\$2,750.00	\$22,000.00
Total Cost					\$115,984.00

ROADWAYS

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
2	SUBGRADE PREPARATION	4,240	S.Y.	\$2.20	\$9,328.00
2	STREET OVEREXCAVATION	4,240	C.Y.	\$6.60	\$27,984.00
	8" FULL DEPTH ASPHALT PAVEMENT	3,391	S.Y.	\$38.50	\$130,553.50
	CONCRETE RAISED MEDIAN	162	S.Y.	\$99.00	\$16,038.00
	CONCRETE CROSSPANS	3	E.A.	\$1,100.00	\$3,300.00
Total Cost					\$187,203.50

EARTHWORK

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	EROSION CONTROL	1.15	A.C.	\$7,150.00	\$8,200.00
3	GRADING (CUT TO FILL - NO STOCKPILING INVOLVED)	7,446	C.Y.	\$3.30	\$24,571.80
Total Cost					\$32,771.80

SIGNAGE

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	SIGNAGE	3	EA.	\$330.00	\$1,000.00
Total Cost					\$1,000.00

STREET LIGHTS

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	STREET LIGHTS	3	EA.	\$7,700.00	\$23,100.00
Total Cost					\$23,100.00

MOBILIZATION ENGINEERING & SURVEYING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	MOBILIZATION	1	E.A	\$50,000.00	\$50,000.00
4	CONSTRUCTION STAKING	2%	OF	SUB TOTAL	\$8,311.54
5	ENGINEERING AND CONSULTING COST	2.5%	OF	SUB TOTAL	\$10,389.42
Total Cost					\$68,700.96

STRIPING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	STRIPING	758	L.F.	\$2.20	\$1,667.60
	PAINTED ARROWS	7	E.A	\$550.00	\$3,850.00
Total Cost					\$5,517.60

SUB TOTAL	\$434,277.86
20% CONTINGENCY	\$86,855.57
TOTAL	\$521,133.43

NOTES:

- 1 CONCRETE SIDEWALKS ADJACENT TO THE ROADWAY WILL VARY IN WIDTH FROM 3'1", 4' AND 5'. COST BREAKDOWN IS IN S.Y.
- 2 SUBGRADE PREPARATIONS AND OVER EXCAVATION WERE TAKEN 2' FROM BACK OF PROPOSED FLOWLINE.
- 3 THIS IS BASED OFF OF EARTHWORK CALCULATIONS: TOTAL CUT 6,955 C.Y + TOTAL FILL 492 C.Y = 6,463 C.Y OF CUT.
- 4 CONSTRUCTION STAKING IS ESTIMATED AT 2% OF THE SUB TOTAL COST.
- 5 ENGINEERING AND CONSULTING FEE IS ESTIMATED AT 2.5% OF SUB TOTAL COST.
- 6 WET UTILITIES ARE NOT INCLUDED WITHIN THIS COST ESTIMATE.



a **Westwood** team

JOB No. R0028931.00
 DATE: 7/8/2021
 PROJECT: Santa Fe Park South
 CLIENT: Toll Brothers
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 Englewood, Colorado 80112
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REGIONAL IMPROVEMENTS

CITY DITCH IMPROVMENTS

TOTAL **\$948,233.42**

STORM SEWER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	54" STORM (RCP)	1,026	L.F.	\$330.00	\$338,580.00
	54" FLARED END SECTION	1	EA.	\$8,250.00	\$8,250.00
3	4' W x 5' H CONCRETE BOX	450	L.F.	\$495.00	\$222,750.00
	54" PLUG/CAP	1	EA.	\$935.00	\$935.00
	6' DIA. MANHOLE	8	EA.	\$6,600.00	\$52,800.00
	RETAINING WALL	538	L.F.	\$154.00	\$82,852.00
Total Cost					\$706,167.00

MOBILIZATION ENGINEERING & SURVEYING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	MOBILIZATION	1	E.A	\$50,000.00	\$50,000.00
1	CONSTRUCTION STAKING	2%	OF	SUB TOTAL	\$15,123.34
2	ENGINEERING AND CONSULTING COST	2.5%	OF	SUB TOTAL	\$18,904.18
Total Cost					\$84,027.52

SUB TOTAL	\$790,194.52
20% CONTINGENCY	\$158,038.90
TOTAL	\$948,233.42

NOTES:

- 1 CONSTRUCTION STAKING IS ESTIMATED AT 2% OF THE SUB TOTAL COST.
- 2 ENGINEERING AND CONSULTING FEE IS ESTIMATED AT 2.5% OF SUB TOTAL COST.
- 3 CONCRETE BOX TO BE CAST-IN-PLACE AND HAVE A GRATE OVER THE TOP.



a **Westwood** team

JOB No. R0028931.00
 DATE: 7/8/2021
 PROJECT: Santa Fe Park South
 CLIENT: Toll Brothers
 ESTIMATE PREPARED BY: J.R.G

10333 E. Dry Creek Rd
 Suite 240
 Englewood, Colorado 80112
 720.482.9526 Fax 720.482.9546

REGIONAL IMPROVEMENTS

COMMUNITY OPEN SPACE

TOTAL **\$757,759.47**

EARTHWORK

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	EROSION CONTROL	0.1	A.C.	\$7,150.00	\$700.00
1	GRADING (CUT TO FILL - NO STOCKPILING INVOLVED)	3,211	C.Y.	\$3.30	\$10,596.30
Total Cost					\$11,296.30

BARN

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	BARNS CONSTRUCTION	2,000	SQFT	\$220.00	\$440,000.00
	STRIPING	778	L.F.	\$2.20	\$1,711.60
	8" FULL DEPTH ASPHALT PAVEMENT	2,080	S.Y.	\$38.50	\$80,080.00
	6" VERTICAL CURB WITH 2' PAN	805	L.F.	\$22.00	\$17,710.00
	6" VERTICAL CURB WITH 1' PAN (MEDIANS)	158	L.F.	\$22.00	\$3,476.00
Total Cost					\$542,977.60

MOBILIZATION ENGINEERING & SURVEYING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	MOBILIZATION	1	E.A	\$50,000.00	\$50,000.00
2	CONSTRUCTION STAKING	2%	OF	SUB TOTAL	\$12,085.48
3	ENGINEERING AND CONSULTING COST	2.5%	OF	SUB TOTAL	\$15,106.85
Total Cost					\$77,192.33

SUB TOTAL	\$631,466.23
20% CONTINGENCY	\$126,293.25
TOTAL	\$757,759.47

NOTES:

- 1 THIS IS BASED OFF OF EARTHWORK CALCULATIONS: TOTAL CUT 2,881 C.Y + TOTAL FILL 330 C.Y = 2,552 C.Y OF CUT.
- 2 CONSTRUCTION STAKING IS ESTIMATED AT 2% OF THE SUB TOTAL COST.
- 3 ENGINEERING AND CONSULTING FEE IS ESTIMATED AT 2.5% OF SUB TOTAL COST.



a Westwood team

JOB No. R0028931.00
DATE: 7/8/2021
PROJECT: Santa Fe Park South
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ESTIMATE PREPARED BY: J.R.G

10333 E. Dry Creek Rd
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Englewood, Colorado 80112
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REGIONAL IMPROVEMENTS

CAPITAL IMPROVEMENT COSTS ASSOCIATED WITH SANTA FE DRIVE AND MINERAL AVENUE

TOTAL

\$145,200.00

IMPROVEMENTS

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
1	TRAFFIC SIGNAL IMPROVMENTS ON SANTA FE AND MINERAL AVENUE	1	E.A.	\$1,100,000.00	\$55,000.00
2	LEFT TURN LANE ON MINERAL AVENUE	1	E.A.	\$275,000.00	\$66,000.00
					\$121,000.00

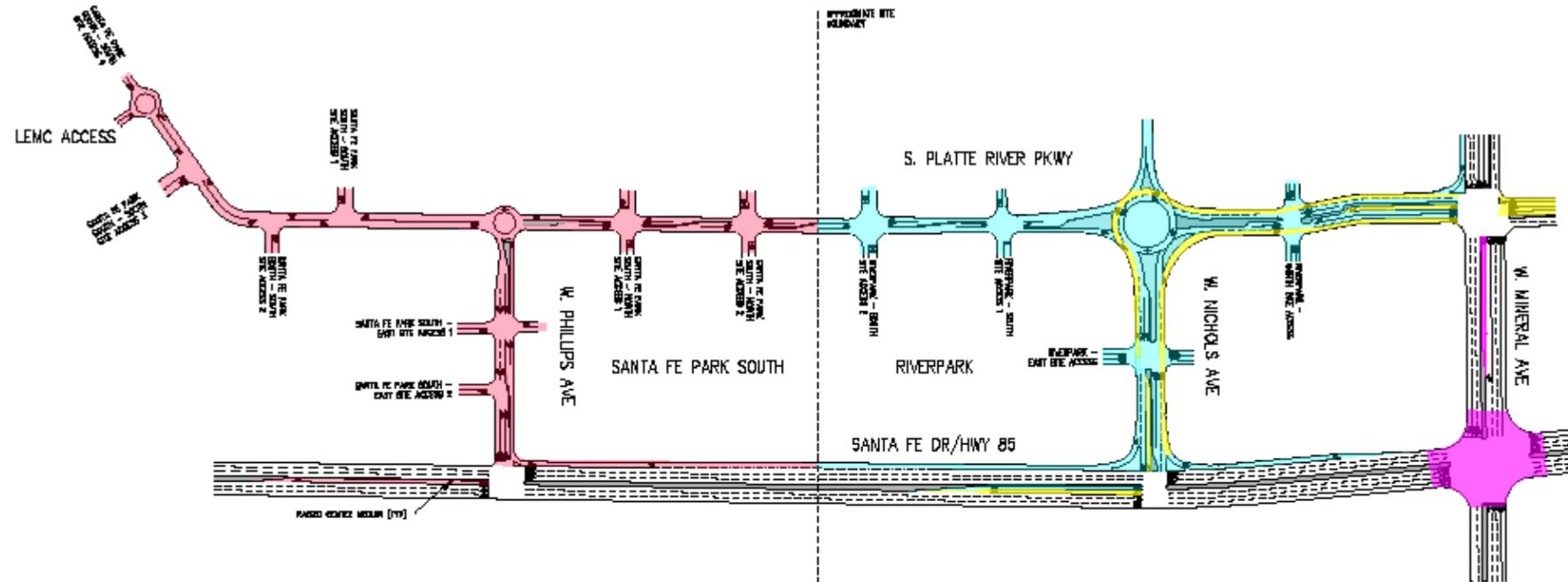
SUB TOTAL	\$121,000.00
20% CONTINGENCY	\$24,200.00
TOTAL	\$145,200.00

NOTES:

- 5% OF INTERSECTION IMPROVEMENTS
- 24% OF TURN LANE IMPROVEMENTS

NO CHANGES ARE TO BE MADE TO THIS DRAWING WITHOUT WRITTEN PERMISSION OF HARRIS KOCHER SMITH.

RECOMMENDED DISTRIBUTION WORKSHEET IS SEPARATE SHEET.



IMPROVEMENTS/IMPACT MITIGATION RESPONSIBILITIES:

- SANTA FE PARK SOUTH (SFPS) DEVELOPER
- RIVERPARK (RP) DEVELOPER
- CITY OF LITTLETON
- SHARED RESPONSIBILITY (RP/SFPS/CITY)

ES-2: 2040 LONG TERM - RECOMMENDED ROADWAY & INTERSECTION IMPROVEMENTS

HKS HARRIS KOCHER SMITH
 1120 Lincoln Street, Suite 1000
 Denver, Colorado 80203
 P: 303.623.6300 F: 303.623.6311
 HarrisKocherSmith.com


 300 0 300 600
 SCALE: 1" = 300'
 PROJECT #: 160605

**TABLE 9 (CONTINUED)
SUMMARY OF RECOMMENDATIONS & RESPONSIBILITIES**

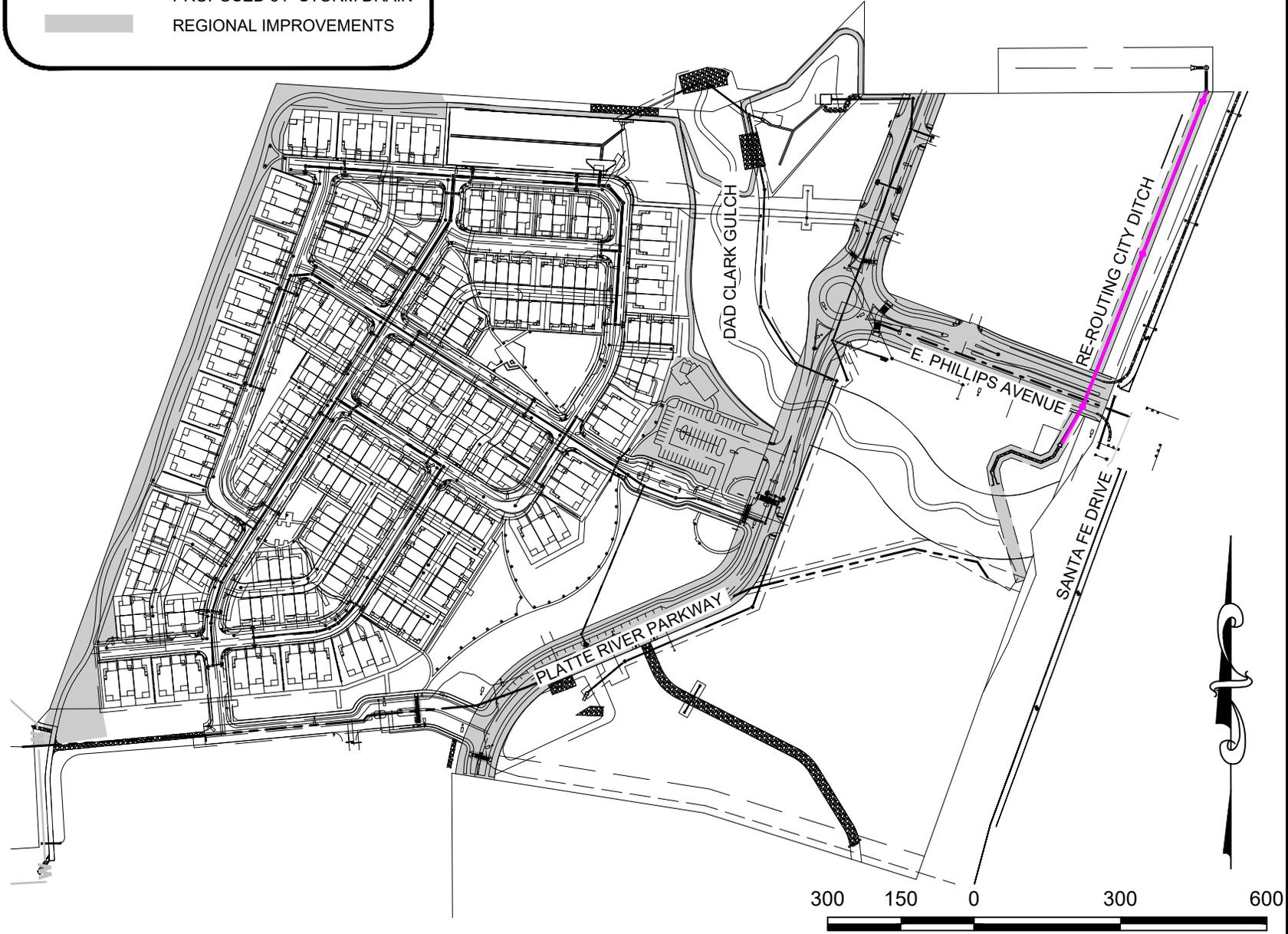
INTERSECTIONS	RECOMMENDATIONS	RESPONSIBILITY/IMPACT MITIGATION
<p align="center">W. Mineral Ave./ S. Platte River Pkwy.</p>	<ul style="list-style-type: none"> • Concurrent with the construction of the SW Quad Road and proposed RiverPark and Santa Fe Park South developments the following improvements are recommended for the S. Platte River Pkwy./W. Mineral Ave. intersection. <ul style="list-style-type: none"> ○ 2025 Buildout Analysis Horizon - The intersection will have actuated/coordinated traffic signal control with protected only left turn phasing all four approaches. The east leg of the intersection will consist of one left turn lane with a minimum of total of 250 feet of storage (The projected minimum storage requirement is 275 feet. However, until such time that CDOT allows the eastbound left turn movement at the S. Santa Fe Dr./W. Nichols Ave. intersection, the eastbound left turn lanes at the S. Santa Fe Dr./W. Mineral Ave. intersection cannot be removed restricting the available westbound left turn storage capacity at the S. Platte River Pkwy./W. Mineral Ave. intersection to its existing 250 feet.), two through lanes, and one right turn lane on the westbound approach, and three eastbound departure lanes. The west leg of the intersection will consist of dual left turn lanes with a minimum total of 275 feet of required storage (400 feet existing), three through lanes, and a channelized right turn lane under yield control with a minimum of 350 feet of required storage (430 feet existing) on the eastbound approach, and two westbound departure lanes. The north leg of the intersection will consist of dual left turn lanes, one through lane and one channelized right turn lane under yield control on the southbound approach, and two northbound departure lanes. The south leg of the intersection will consist of dual left turn lanes providing a combined total of approximately 650 feet of storage, one shared through/right turn lane, and one right turn lane (the shared through/right turn lane and right turn lane will provide a combined total of approximately 800 feet of storage) on the northbound approach and two southbound departure lanes. ○ 2040 Long Term Analysis Horizon - The only modification anticipated to be implemented at the intersection by the 2040 long term analysis horizon is adding an additional westbound left turn lane, increasing the capacity of the westbound left turn movement. This will be accomplished by eliminating the eastbound and westbound left turn lanes at the S. Santa Fe Dr./W. Mineral Avenue intersection and implementing the eastbound left turn movement at the S. Santa Fe Dr./W. Nichols Ave. intersection. 	<p>Responsibility for the implementation of improvements at this intersection will be as follows:</p> <ul style="list-style-type: none"> • The RiverPark developer will be responsible for funding the following: <ul style="list-style-type: none"> ○ One left turn lane and one through/right turn lane on the northbound approach, and one southbound departure lane. ○ One eastbound right turn deceleration lane ○ 35% of the additional westbound left turn lane ○ A portion of the traffic signal to be determined by the City of Littleton • The City of Littleton will be responsible for funding the following: <ul style="list-style-type: none"> ○ 41% of the of the additional westbound left turn lane ○ Any improvements to the north leg of the intersection ○ A portion of the traffic signal to be determined by the City of Littleton • The Santa Fe Park South developer will be responsible for funding the following: <ul style="list-style-type: none"> ○ 24% of the additional westbound left turn lane • The City will be responsible for the design and construction of the improvements. <p>Since the northbound left turn queue is projected to exceed its capacity during the p.m. peak hour in both the 2025 buildout and 2040 long term analysis horizons it is anticipated that it will spill back into the S. Platte River Pkwy./RiverPark North Site Access intersection. Due to the geometric constraints of the intersection spacing this situation cannot be avoided. Also, the combined northbound shared through/right turn and right turn lanes will provide approximately 800 feet of storage capacity. The combined queue storage requirement is projected to be 818 feet in the 2025 buildout analysis horizon total traffic scenario spilling back into the proposed S. Platte River Pkwy./RiverPark North Site Access intersection. With the addition of the eastbound dual left turn lanes at the S. Santa Fe Dr./W. Nichols Ave. intersection it is projected that this queue storage requirement will drop to 537 feet and resolve the spill back issue.</p> <p>Exacerbating these operational issues is the fact that the projected eastbound left turn and through traffic queues at the S. Santa Fe Dr./W. Mineral Ave. intersection are anticipated to block the S. Platte River Pkwy./W. Mineral Ave. intersection northbound right turn traffic from entering the eastbound to northbound left turn lane at the S. Santa Fe Dr./W. Mineral Ave. intersection. In addition, the southbound left turn traffic at the S. Platte River Pkwy./W. Mineral Ave. intersection will likely be blocked from entering the eastbound to southbound right turn lane at the S. Santa Fe Dr./W. Mineral Ave. intersection. Due to the geometric constraints of the existing intersection spacing this situation cannot be avoided.</p> <p>Due to the proximity of the S. Platte River Pkwy./W. Mineral Ave. intersection to the S. Santa Fe Dr./W. Mineral Ave. intersection (approximately 550 feet stop bar to stop bar) and high traffic demand the queue from the westbound through lanes at the S. Platte River Pkwy./W. Mineral Ave. intersection is projected to continue to spillback through the S. Santa Fe Dr./W. Mineral Ave. intersection during the p.m. peak hour through the 2040 long-term analysis horizon. In addition, it is projected that the intersection, overall, will experience a failing level of service during p.m. peak hour in the 2025 buildout analysis horizon and during both the a.m. and p.m. peak hours by the 2040 long term analysis horizon. Multiple lane groups are projected to experience poor or failing levels of service in both analysis horizons during both the a.m. and p.m. peak hours. These issues would be resolved with the construction of the S. Santa Fe Dr./W. Mineral Ave. grade separated interchange.</p>

**TABLE 9 (CONTINUED)
SUMMARY OF RECOMMENDATIONS & RESPONSIBILITIES**

INTERSECTIONS	RECOMMENDATIONS	RESPONSIBILITY/IMPACT MITIGATION
<p align="center">S. Santa Fe Dr./ W. Mineral Ave.</p>	<p>The S. Santa Fe Dr./W. Mineral Ave. intersection is anticipated to undergo the following modifications as part of the SW Quad Road interim improvements:</p> <ul style="list-style-type: none"> Initially, the intersection is anticipated to undergo the following modifications. The intersection will remain under actuated/coordinated traffic signal control with protected only left turn phasing on the eastbound, westbound approaches. The northbound and southbound left turn movements will be eliminated. The east leg of the intersection will consist of one left turn lane with approximately 425 feet of storage, two through lanes, and one right turn lane with approximately 375 feet of storage on the westbound approach, and two eastbound departure lanes. The west leg of the intersection will consist of dual left turn lanes with approximately a total of 775 feet of storage, two through lanes, and right turn lane on the eastbound approach, and three westbound departure lanes. The north leg of the intersection will consist of three through lanes, and one right turn lane on the southbound approach and three northbound departure lanes. The south leg of the intersection will consist of three through lanes, and one right turn lane with approximately 650 feet of storage on the northbound approach and three southbound departure lanes. <p>Prior to the 2040 long term analysis horizon the intersection is anticipated to undergo the following additional modifications. The eastbound and westbound left turn lanes will be eliminated resulting in the east leg of the intersection consisting of three through lanes and one right turn lane on the westbound approach, and two eastbound departure lanes. The west leg of the intersection will consist of two through lanes and one right turn lane on the westbound approach, and four westbound departure lanes.</p>	<p>Responsibility for the implementation of improvements at this intersection will be as follows:</p> <ul style="list-style-type: none"> The RiverPark developer will be responsible for funding 4% of the intersection improvements based on entering traffic volume The Santa Fe Park South developer will be responsible for funding 5% of the intersection improvements based on entering traffic volume The City of Littleton will be responsible for funding 91% of the intersection improvements based on entering traffic volume The City will be responsible for the design and construction of the improvements. <p>It is projected that the operational characteristics will improve with the recommended improvements. However, the intersection will continue to experience poor operational conditions through the 2040 analysis horizon due to the high existing and projected traffic volumes entering this intersection. Mitigation of this condition will require implementation of the planned ultimate grade separated interchange of the S. Santa Fe Dr./W. Mineral Ave intersection.</p>
<p align="center">W. Mineral Ave./W. Jackass Hill Rd./W. Long Ave.</p>	<p>No geometric or operational modifications are recommended as a result of the development of the proposed project.</p>	<p align="center">N/A</p>
<p align="center">S. Santa Fe Dr./W. Aspen Grove Way</p>	<p>No geometric or operational modifications are recommended as a result of the development of the proposed project.</p>	<p align="center">N/A</p>
<p align="center">S. Santa Fe Dr./W. County Line Rd.</p>	<p>No geometric or operational modifications are recommended as a result of the development of the proposed project.</p>	<p align="center">N/A</p>
<p align="center">S. Santa Fe Dr./ W. Nichols Ave.</p>	<p>The intersection will be constructed concurrently with the SW Quad Road and proposed RiverPark development as a "T" intersection under actuated/coordinated traffic signal control with protected only left turn phasing on the northbound approach. The west leg of the intersection will have dual left turn lanes with a minimum total of 420 feet of storage and one channelized free-flow right turn lane on the eastbound approach, and two westbound departure lanes. Initially, the dual eastbound left turn lanes will not be activated and should be striped out or right-of-way reserved for them. However, sometime prior to the 2040 long term analysis horizon it is anticipated that they will be activated, therefore they need to be accounted for in the initial construction. The north leg of the intersection will have three through lanes and one channelized right turn lane under yield control with a minimum of 500 feet of storage including the entrance taper on the southbound approach, and three northbound departure lanes. The south leg of the intersection will have dual left turn lanes with a minimum total of 770 feet of storage and two through lanes on the northbound approach, and three southbound departure lanes plus an eastbound to southbound right turn acceleration with a minimum length of 760 feet. By the 2040 long term analysis horizon it is projected that an additional northbound through lane will be constructed on S. Santa Fe Dr. passing through this intersection.</p>	<p>Responsibility for the construction of this intersection will be as follows:</p> <ul style="list-style-type: none"> The RiverPark developer will be responsible for funding the following: <ul style="list-style-type: none"> One travel lane in each direction (the eastbound travel lane is the eastbound right turn lane at the intersection approach) and one left turn lane on the eastbound approach One left turn lane on the northbound approach The southbound right turn deceleration lane A portion of the traffic signal to be determined by the City of Littleton The City of Littleton will be responsible for funding the following: <ul style="list-style-type: none"> One left turn lane on the eastbound approach One left turn lane on the northbound approach A portion of the traffic signal to be determined by the City of Littleton The City of Littleton will be responsible for the design and construction of the entire intersection. <p>It is projected that the intersection will experience poor operational conditions through the 2040 analysis horizon due to the high existing and projected traffic volumes entering this intersection. Mitigation of this condition will require implementation of the planned ultimate grade separated interchange of the S. Santa Fe Dr./W. Mineral Ave intersection which will require closing the S. Santa Fe Dr./W. Nichols Ave. intersection.</p>

LEGEND

 PROPOSED 54" STORM DRAIN
 REGIONAL IMPROVEMENTS



SCALE: 1" = 300'

10333 E. Dry Creek Rd.
 Suite 240
 Englewood, CO 80112
 Tel: 720.482.952
www.cvlinc.net
westwoodpa.com

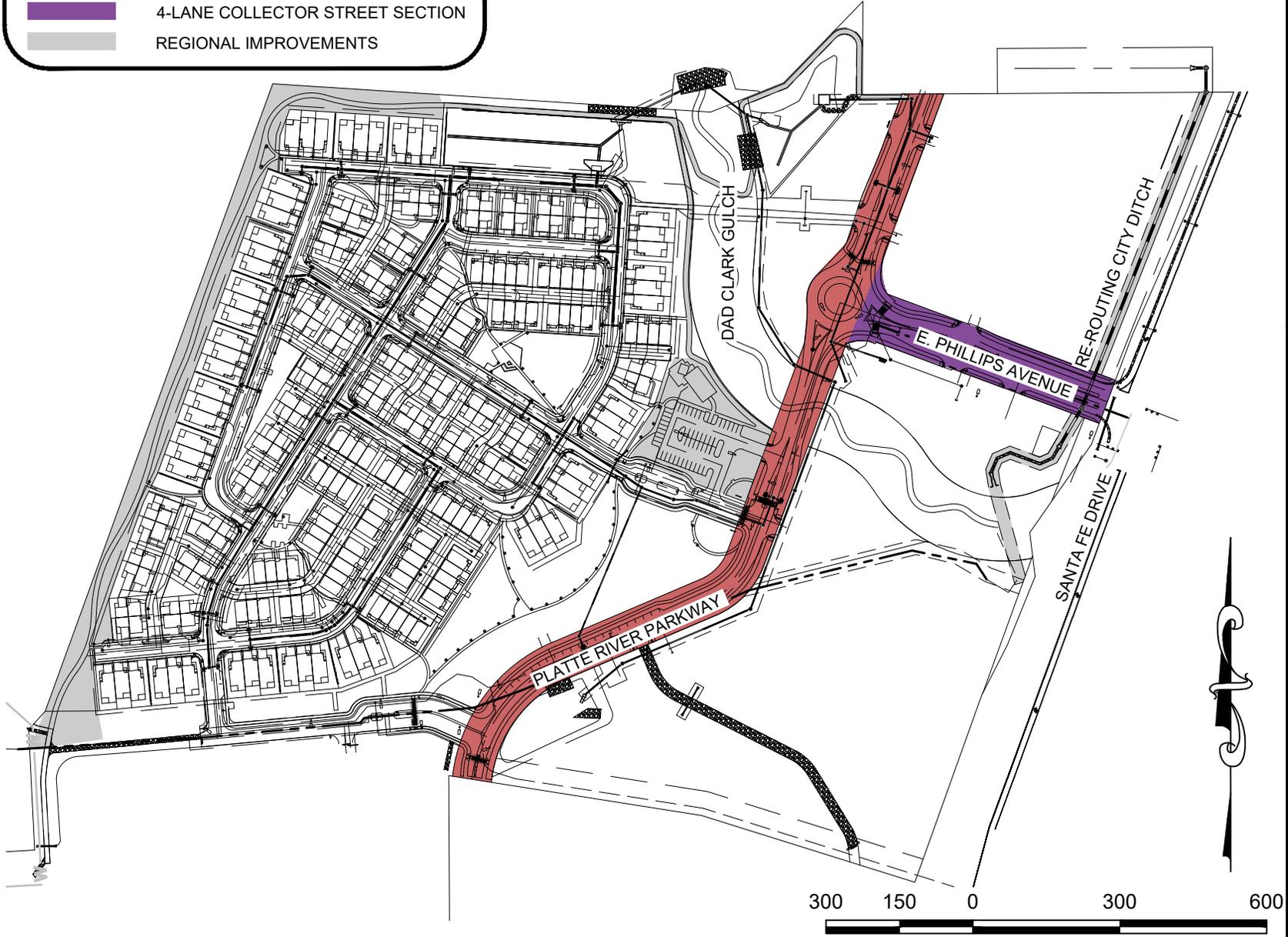


TOLL BROTHERS
 SANTA FE PARK SOUTH
 STORM DRAINAGE EXHIBIT
 REGIONAL IMPROVEMENTS

DRAWN BY: KMG | DATE DRAWN: 05-04-2021

LEGEND

- 2-LANE COLLECTOR STREET SECTION
- 4-LANE COLLECTOR STREET SECTION
- REGIONAL IMPROVEMENTS



SCALE: 1" = 300'



TOLL BROTHERS
 SANTA FE PARK SOUTH
 STREET DRAINAGE EXHIBIT
 REGIONAL IMPROVEMENTS



10333 E. Dry Creek Rd.
 Suite 240
 Englewood, CO 80112
 Tel: 720.482.952
 www.cvlinc.net
 westwoodpa.com

DRAWN BY: KMG

DATE DRAWN: 07-08-2021

Exhibit D

Vicinity Map



VICINITY MAP



SCALE: 1" = 1500



TOLL BROTHERS
SANTA FE PARK SOUTH
VICINITY MAP



10333 E. Dry Creek Rd.
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Tel: 720.482.952
www.cvlinc.net
westwoodps.com

DRAWN BY: KMG

DATE DRAWN: 05-12-2021

Exhibit E

Estimated Costs of Public Improvements



a Westwood team

JOB No. R0028931.00

DATE: 7/8/2021

PROJECT: Santa Fe South Park

CLIENT: Toll Brothers

ESTIMATE PREPARED BY: J.R.G

10333 E. Dry Creek Rd
Suite 240
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RESIDENTIAL DISTRICT #1 IMPROVEMENTS
SUMMARY

Item	ANTICIPATED ENGINEERING IMPROVEMENTS	OWNED	MAINTAINED	TOTAL
7 & 10	SOUTH PLATTE RIVER PARKWAY (WET UTILITIES)	SEE NOTE 10	SEE NOTE 10	\$ 1,377,219.29
7 & 10	SOUTH PLATTE RIVER PARKWAY (WET UTILITIES)	SEE NOTE 10	SEE NOTE 10	\$ 215,392.68
8 & 10	PHILLIPS AVENUE (WET UTILITIES)	SEE NOTE 10	SEE NOTE 10	\$ 177,100.54
	SANTA FE DRIVE	CDOT	CDOT	\$ 889,038.77
9	DAD CLARK GULCH	CITY OF LITTLETON	CITY OF LITTLETON/MHFD	\$ 2,247,216.28
	STREET 6	METRO DISTRICT	METRO DISTRICT	\$ 251,596.04
	COMMUNITY OPEN SPACE PARCELS H & I	METRO DISTRICT	METRO DISTRICT	\$ 1,546,812.51
	BRIDGE	CITY OF LITTLETON	CITY OF LITTLETON	\$ 2,178,561.66
				\$ 8,882,937.77

Item	ANTICIPATED LANDSCAPING IMPROVEMENTS	OWNED	MAINTAINED	TOTAL
9	DAD CLARK GULCH LANDSCAPING	CITY OF LITTLETON	CITY OF LITTLETON/MHFD & METRO DISTRICT	\$ 418,117.86
	MEADOW LANDSCAPING	METRO DISTRICT	METRO DISTRICT	\$ 848,067.65
				\$ 1,266,185.51

11	TOTAL	\$ 10,149,123.28
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NOTES:

- 1 The quantities defined within this estimate are based on the site development plan sent to the City of Littleton on March 31, 2021. Drainage infrastructure described herein is based on the Santa Fe Park South Preliminary Drainage Report prepared by CVL Consultants a Westwood Team.
- 2 Roadway costs may be revised pending final pavement design.
- 3 Development Fees, Agency Review Fees, Professional Fees, Water & Sewer Tap Fees or Other Fees not specifically identified herein are not included within this estimate.
- 4 This estimate does not include fees associated with the obtainment of any offsite easements needed for the proposed roadway, utility or drainage infrastructure.
- 5 This estimate is not based on final design and does not represent a review or conformance to any municipal codes or standards.
- 6 Unit costs shall be confirmed by the Developer/Builder prior to reliance.
- 7 This only includes the wet utilities located near/underneath South Platte River Parkway, including the entire 30" Englewood Drain line and the entire 16" water main.
- 8 This only includes the wet utilities located underneath Phillips Avenue.
- 9 Dad Clark Gulch to be owned and maintained by the City of Littleton. Allowable in channel landscaping, vegetation, and weed control maintained by Metro District. Stabilizing vegetation & debris control for hydraulic purposes is maintained by the City of Littleton (via MHFD).
- 10 South West Metro Water & Sanitation District (SWMWSD) will own and maintain most of the proposed wet utilities on the site. They will not be owning and maintaining the 30" Drain Line and City Ditch infrastructure, those will both be owned and maintained by the City of Englewood. Within the proposed Public Right of Way SWMWSD will own and maintain all proposed wet utilities except the storm sewer, the public roadway storm sewer shall be owned and maintained by the City of Littleton.
- 11 **All costs reflected are initial construction estimates paid for by the Developer/Metro District.**



a **Westwood** team

JOB No. R0028931.00
 DATE: 7/8/2021
 PROJECT: Santa Fe Park South
 CLIENT: Toll Brothers
 ESTIMATE PREPARED BY: J.R.G

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RESIDENTIAL DISTRICT #1 IMPROVEMENTS

SOUTH PLATTE RIVER PARKWAY (WET UTILITIES)
 (FROM NORTHERN EDGE OF SITE TO NORTHERN ROUNDABOUT)

TOTAL **\$1,377,219.29**

ROADWAY LENGTH 617 L.F.

WATER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	8" WATERLINE (C900)	622	L.F.	\$49.50	\$30,789.00
	8" FITTING WITH THRUST BLOCKS	4	L.F.	\$462.00	\$1,848.00
	8" GATE VALVES	3	L.F.	\$1,320.00	\$3,960.00
1	16" WATERLINE (C900)	3,049	L.F.	\$110.00	\$335,390.00
1	16" FITTINGS WITH THRUST BLOCKS	35	EA.	\$2,090.00	\$73,150.00
1	16" FITTINGS WITH THRUST BLOCKS (VERTICAL)	24	EA.	\$3,630.00	\$87,120.00
1	16" BUTTERFLY VALVES	7	EA.	\$3,800.00	\$3,800.00
2	30" PVC DRAIN LINE (ENGLEWOOD)	2,147	L.F.	\$132.00	\$283,404.00
2	30" DRAIN LINE FITTINGS (ENGLEWOOD)	10	E.A.	\$1,320.00	\$13,200.00
	1 1/2" AUGMENT WATER LINE	2,300	L.F.	\$8.80	\$20,240.00
	FIRE HYDRANT ASSEMBLY	1	EA.	\$7,700.00	\$7,700.00
	6" DIP (FIRE HYDRANT LINE)	24	L.F.	\$22.00	\$528.00
Total Cost					\$861,129.00

SANITARY SEWER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	8" SEWER (PVC)	497	L.F.	\$55.00	\$27,335.00
	4' DIA. MANHOLE	5	EA.	\$4,730.00	\$23,650.00
Total Cost					\$50,985.00

STORM SEWER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
5	24" STORM (RCP)	942	L.F.	\$93.50	\$88,077.00
	SINGLE COMBINATION TYPE 13	4	EA.	\$5,830.00	\$23,320.00
5	5' DIA. MANHOLE	5	EA.	\$4,950.00	\$24,750.00
Total Cost					\$136,147.00

MOBILIZATION ENGINEERING & SURVEYING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	MOBILIZATION	1	E.A.	\$50,000.00	\$50,000.00
4	CONSTRUCTION STAKING	2%	OF	SUB TOTAL	\$21,965.22
5	ENGINEERING AND CONSULTING COST	2.5%	OF	SUB TOTAL	\$27,456.53
Total Cost					\$99,421.75

SUB TOTAL	\$1,147,682.75
20% CONTINGENCY	\$229,536.55
TOTAL	\$1,377,219.29

NOTES:

- 1 THIS INCLUDES THE ENTIRE 16" WATERLINE WHICH TIES INTO SANTA FE DRIVE.
- 2 THERE IS LIKELY AN OPPORTUNITY FOR COST REIMBURSEMENT FROM THE CITY OF ENGLEWOOD FOR THIS IMPROVEMENT.
- 4 CONSTRUCTION STAKING IS ESTIMATED AT 2% OF THE SUB TOTAL COST.
- 5 ENGINEERING AND CONSULTING FEE IS ESTIMATED AT 2.5% OF SUB TOTAL COST.



a **Westwood** team

JOB No. R0028931.00
 DATE: 7/8/2021
 PROJECT: Santa Fe Park South
 CLIENT: Toll Brothers
 ESTIMATE PREPARED BY: J.R.G

10333 E. Dry Creek Rd
 Suite 240
 Englewood, Colorado 80112
 720.482.9526 Fax 720.482.9546

RESIDENTIAL DISTRICT #1 IMPROVEMENTS

SOUTH PLATTE RIVER PARKWAY (WET UTILITIES)
 (FROM NORTHERN ROUNDABOUT TO SOUTHERN ROUNDABOUT)

TOTAL **\$215,392.68**

ROADWAY LENGTH 1167 L.F.

WATER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	8" WATERLINE (C900)	189	L.F.	\$49.50	\$9,355.50
	8" FITTING WITH THRUST BLOCKS	4	L.F.	\$462.00	\$1,848.00
	8" GATE VALVES	3	L.F.	\$1,320.00	\$3,960.00
	FIRE HYDRANT ASSEMBLY	3	EA.	\$7,700.00	\$23,100.00
	6" DIP (FIRE HYDRANT LINE)	72	L.F.	\$22.00	\$1,584.00
Total Cost					\$39,847.50

SANITARY SEWER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	8" SEWER (PVC)	70	L.F.	\$55.00	\$3,850.00
	4' DIA. MANHOLE	1	EA.	\$4,730.00	\$4,730.00
Total Cost					\$8,580.00

STORM SEWER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	24" STORM (RCP)	482	L.F.	\$93.50	\$45,067.00
	SINGLE COMBINATION TYPE 13	4	EA.	\$5,830.00	\$23,320.00
	5' DIA. MANHOLE	1	EA.	\$4,950.00	\$4,950.00
Total Cost					\$73,337.00

MOBILIZATION ENGINEERING & SURVEYING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	MOBILIZATION	1	E.A	\$50,000.00	\$50,000.00
1	CONSTRUCTION STAKING	2%	OF	SUB TOTAL	\$3,435.29
2	ENGINEERING AND CONSULTING COST	2.5%	OF	SUB TOTAL	\$4,294.11
Total Cost					\$57,729.40

SUB TOTAL	\$179,493.90
20% CONTINGENCY	\$35,898.78
TOTAL	\$215,392.68

NOTES:

- 1 CONSTRUCTION STAKING IS ESTIMATED AT 2% OF THE SUB TOTAL COST.
- 2 ENGINEERING AND CONSULTING FEE IS ESTIMATED AT 2.5% OF SUB TOTAL COST.



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RESIDENTIAL DISTRICT #1 IMPROVEMENTS

PHILLIPS AVENUE (WET UTILITIES)

TOTAL **\$177,100.54**

ROADWAY LENGTH 1167 L.F.

WATER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	8" WATERLINE (C900)	466	L.F.	\$49.50	\$23,067.00
	8" FITTING WITH THRUST BLOCKS	7	L.F.	\$462.00	\$3,234.00
	8" GATE VALVES	4	L.F.	\$1,320.00	\$5,280.00
	FIRE HYDRANT ASSEMBLY	1	EA.	\$7,700.00	\$7,700.00
	6" DIP (FIRE HYDRANT LINE)	10	L.F.	\$22.00	\$220.00
Total Cost					\$39,501.00

SANITARY SEWER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	8" SEWER (PVC)	186	L.F.	\$55.00	\$10,230.00
	4' DIA. MANHOLE	2	EA.	\$4,730.00	\$9,460.00
Total Cost					\$19,690.00

STORM SEWER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	24" STORM (RCP)	165	L.F.	\$93.50	\$15,427.50
	SINGLE COMBINATION TYPE 13	2	EA.	\$5,830.00	\$11,660.00
	5' DIA. MANHOLE	1	EA.	\$4,950.00	\$4,950.00
Total Cost					\$32,037.50

MOBILIZATION ENGINEERING & SURVEYING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	MOBILIZATION	1	E.A	\$50,000.00	\$50,000.00
1	CONSTRUCTION STAKING	2%	OF	SUB TOTAL	\$2,824.57
2	ENGINEERING AND CONSULTING COST	2.5%	OF	SUB TOTAL	\$3,530.71
Total Cost					\$56,355.28

SUB TOTAL	\$147,583.78
20% CONTINGENCY	\$29,516.76
TOTAL	\$177,100.54

NOTES:

- 1 CONSTRUCTION STAKING IS ESTIMATED AT 2% OF THE SUB TOTAL COST.
- 2 ENGINEERING AND CONSULTING FEE IS ESTIMATED AT 2.5% OF SUB TOTAL COST.



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RESIDENTIAL DISTRICT #1 IMPROVEMENTS

SANTA FE DRIVE

TOTAL **\$889,038.77**

ROADWAY LENGTH 705

STORM SEWER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
3	24" STORM (RCP)	101	L.F.	\$93.50	\$9,443.50
3	24" F.E.S	2	E.A	\$2,200.00	\$4,400.00
Total Cost					\$13,843.50

CURB GUTTER AND SIDEWALK

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
2	4' GRAVEL SHOULDER	2,820	S.Y	\$16.50	\$46,530.00
4	6" VERTICAL CURB WITH 1' PAN	1,875	L.F.	\$22.00	\$41,250.00
Total Cost					\$87,780.00

ROADWAYS

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
1	SUBGRADE PREPARATION	1,097	S.Y.	\$2.20	\$2,413.40
1	STREET OVEREXCAVATION	1,097	C.Y.	\$6.60	\$7,240.20
2	12" FULL DEPTH ASPHALT PAVEMENT	783	S.Y.	\$60.50	\$47,371.50
2	SAW CUT	2,605	L.F	\$8.80	\$22,924.00
4	CONCRETE RAISED MEDIAN	621	S.Y	\$33.00	\$20,493.00
	MILL AND OVERLAY	1	EA	\$55,000.00	\$55,000.00
	ASPHALT PATCHING	350	TN	\$132.00	\$46,200.00
2	REMOVAL OF EXISTING ASPHALT ROAD	605	S.Y.	\$5.50	\$3,327.50
Total Cost					\$204,969.60

EARTHWORK

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	EROSION CONTROL	1.5	A.C.	\$7,150.00	\$10,700.00
Total Cost					\$10,700.00

SIGNAGE

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	SIGNAGE	4	EA.	\$330.00	\$1,300.00
Total Cost					\$1,300.00

TRAFFIC LIGHTS

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
7	TRAFFIC LIGHTS	1	EA.	\$198,000.00	\$198,000.00
	REMOVING AND REPLACING STREET LIGHTS	4	EA.	\$7,700.00	\$30,800.00
Total Cost					\$228,800.00

MOBILIZATION ENGINEERING & SURVEYING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	MOBILIZATION	1	E.A	\$50,000.00	\$50,000.00
6	CONSTRUCTION STAKING	2.0%	OF	SUB TOTAL	\$13,974.46
8	ENGINEERING AND CONSULTING COST	2.5%	OF	SUB TOTAL	\$17,468.08
Total Cost					\$81,442.54

STRIPING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	STRIPING	3,280	L.F.	\$11.00	\$36,080.00
	PAINTED ARROWS	3	E.A	\$550.00	\$1,650.00
Total Cost					\$37,730.00

TRAFFIC CONTROL

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	TRAFFIC CONTROL	90	DAYS	\$825.00	\$74,300.00
Total Cost					\$74,300.00

SUB TOTAL	\$740,865.64
20% CONTINGENCY	\$148,173.13
TOTAL	\$889,038.77

NOTES:

- 1 SUBGRADE PREPARATIONS AND OVER EXCAVATION WERE TAKEN 2' FROM BACK OF PROPOSED FLOWLINE.
- 2 ADDITIONAL TURN LANE NEEDED FOR SITE ACCESS.
- 3 PROPOSED CULVERT ACROSS PHILLIPS AVENUE.
- 4 RAISED MEDIAN AS REQUESTED BY TRAFFIC REPORT.
- 5 ADDITIONAL LEFT TURN LIGHT NEEDED FOR DEDICATED LEFT TURN LANE.
- 6 CONSTRUCTION STAKING IS ESTIMATED AT 2% OF THE SUB TOTAL.
- 7 PROPOSED TRAFFIC LIGHTS FOR PHILLIPS AVENUE AND SANTA FE DRIVE INTERSECTION.
- 8 ENGINEERING AND CONSULTING FEE IS ESTIMATED AT 2.5% OF SUB TOTAL COST.



a **Westwood** team

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RESIDENTIAL DISTRICT #1 IMPROVEMENTS

DAD CLARK GULCH

TOTAL **\$2,247,216.28**

DROP STRUCTURES AND RIP RAP

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	SCULPTURED CONCRETE DROP STRUCTURES	5	E.A	\$189,750.00	\$948,750.00
	STEP POOL DROP STRUCTURE	6	E.A	\$15,400.00	\$92,400.00
	CONCRETE CUTOFF WALLS	450	LF	\$429.00	\$193,050.00
	TYPE M RIP RAP	1,200	S.Y	\$154.00	\$184,800.00
Total Cost					\$1,419,000.00

EARTHWORK

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	EROSION CONTROL	4.56	A.C.	\$7,150.00	\$32,600.00
1	GRADING (CUT TO FILL - NO STOCKPILING INVOLVED)	71,345	C.Y.	\$3.30	\$235,438.50
					\$268,038.50

MOBILIZATION, ENGINEERING & SURVEYING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	MOBILIZATION	1	E.A	\$50,000.00	\$50,000.00
2	CONSTRUCTION STAKING	2%	OF	SUB TOTAL	\$35,840.77
3	ENGINEERING AND CONSULTING COST	2.5%	OF	SUB TOTAL	\$44,800.96
Total Cost					\$130,641.73

DEMOLITION

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	DEMOLITION	1	E.A.	\$55,000.00	\$55,000.00
Total Cost					\$55,000.00

SUB TOTAL	\$1,872,680.23
20% CONTINGENCY	\$374,536.05
TOTAL	\$2,247,216.28

NOTES:

- 1 THIS IS BASED OFF OF EARTHWORK CALCULATIONS: TOTAL CUT 69,480 + TOTAL FILL 1,865 = 67,614 CUT
- 2 CONSTRUCTION STAKING IS ESTIMATED AT 2% OF THE SUB TOTAL COST.
- 3 ENGINEERING AND CONSULTING FEE IS ESTIMATED AT 2.5% OF SUB TOTAL COST.



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RESIDENTIAL DISTRICT #1 IMPROVEMENTS

STREET 6 TOTAL **\$251,596.04**
 (FROM SECURITY GATE TO PLATTE RIVER PARKWAY) ROADWAY LENGTH 230 L.F.

WATER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	8" WATERLINE (C900)	230	L.F.	\$49.50	\$11,385.00
	8" FITTING WITH THRUST BLOCKS	1	L.F.	\$462.00	\$462.00
	FIRE HYDRANT ASSEMBLY	1	EA.	\$7,700.00	\$7,700.00
	6" DIP (FIRE HYDRANT LINE)	24	L.F.	\$22.00	\$528.00
Total Cost					\$20,075.00

STORM SEWER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	24" STORM (RCP)	278	L.F.	\$93.50	\$25,993.00
	5' DIA. MANHOLE	3	EA.	\$4,950.00	\$14,850.00
Total Cost					\$40,843.00

CURB GUTTER AND SIDEWALK

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
1	SIDEWALK	158	S.Y.	\$99.00	\$15,642.00
	3-3/8" MOUNTABLE CURB & GUTTER WITH 2' PAN	460	L.F.	\$22.00	\$10,120.00
	HANDICAP RAMPS	2	EA.	\$2,750.00	\$5,500.00
Total Cost					\$31,262.00

ROADWAYS

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
2	SUBGRADE PREPARATION	1,110	S.Y.	\$2.20	\$2,442.00
2	STREET OVEREXCAVATION	1,110	C.Y.	\$6.60	\$7,326.00
	8" FULL DEPTH ASPHALT PAVEMENT	927	S.Y.	\$38.50	\$35,689.50
Total Cost					\$45,457.50

EARTHWORK

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	EROSION CONTROL	0.25	A.C.	\$7,150.00	\$1,800.00
3	GRADING (CUT TO FILL - NO STOCKPILING INVOLVED)	3,181	C.Y.	\$3.30	\$10,497.30
Total Cost					\$12,297.30

SIGNAGE

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	SIGNAGE	2	EA.	\$330.00	\$700.00
Total Cost					\$700.00

MOBILIZATION ENGINEERING & SURVEYING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	MOBILIZATION	1	E.A	\$50,000.00	\$50,000.00
4	CONSTRUCTION STAKING	2%	OF	SUB TOTAL	\$4,012.70
5	ENGINEERING AND CONSULTING COST	2.5%	OF	SUB TOTAL	\$5,015.87
Total Cost					\$59,028.57

SUB TOTAL	\$209,663.37
20% CONTINGENCY	\$41,932.67
TOTAL	\$251,596.04

NOTES:

- 1 CONCRETE SIDEWALKS ADJACENT TO THE ROADWAY WILL VARY IN WIDTH FROM 3'1", 4' AND 5'. COST BREAKDOWN IS IN S.Y. ALSO INCLUDES CONCRETE TRUCK APRONS AT ROUNDABOUTS.
- 2 SUBGRADE PREPARATIONS AND OVER EXCAVATION WERE TAKEN 2' FROM BACK OF PROPOSED FLOWLINE.
- 3 THIS IS BASED OFF OF EARTHWORK CALCULATIONS: TOTAL CUT 2,881 C.Y + TOTAL FILL 300 C.Y = 2,582 C.Y OF CUT.
- 4 CONSTRUCTION STAKING IS ESTIMATED AT 2% OF THE SUB TOTAL COST.
- 5 ENGINEERING AND CONSULTING FEE IS ESTIMATED AT 2.5% OF SUB TOTAL COST.



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RESIDENTIAL DISTRICT #1 IMPROVEMENTS

COMMUNITY OPEN SPACE PARCELS H & I

TOTAL **\$1,546,812.51**

ROADWAYS

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
1	SUBGRADE PREPARATION	3,785	S.Y.	\$2.20	\$8,327.00
1	STREET OVEREXCAVATION	3,785	C.Y.	\$6.60	\$24,981.00
	10' CRUSHED GRAVEL ACCESS ROAD TO OFFSITE WELL PADS & WEIR SITE	407	S.Y.	\$24.20	\$9,849.40
	8' CONCRETE ACCESS ROAD TO OFFSITE WELL PADS & WEIR SITE	30	S.Y.	\$66.00	\$1,980.00
Total Cost					\$45,137.40

EARTHWORK

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	EROSION CONTROL	8.0	A.C.	\$7,150.00	\$57,300.00
2	GRADING (CUT TO FILL - NO STOCKPILING INVOLVED)	65,913	C.Y.	\$3.30	\$217,512.90
2	IMPORT	23,638	C.Y.	\$11.00	\$260,018.00
Total Cost					\$534,830.90

STREET LIGHTS

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	STREET LIGHTS	3	EA.	\$7,700.00	\$23,100.00
Total Cost					\$23,100.00

MOBILIZATION ENGINEERING & SURVEYING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	MOBILIZATION	1	E.A.	\$50,000.00	\$50,000.00
3	CONSTRUCTION STAKING	2%	OF	SUB TOTAL	\$24,670.06
4	ENGINEERING AND CONSULTING COST	2.5%	OF	SUB TOTAL	\$30,837.57
Total Cost					\$105,507.63

POND A

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	CONCRETE FOREBAY	1	EA.	\$33,000.00	\$33,000.00
	MICROPOOL	1	EA.	\$33,000.00	\$33,000.00
	2' TRICKLE CHANNEL	195	L.F.	\$11.00	\$2,145.00
	DETENTION POND RELEASE STRUCTURE	1	EA.	\$55,000.00	\$55,000.00
	24" RCP	170	L.F.	\$93.00	\$15,810.00
	RIPRAP OVERFLOW	510	C.Y.	\$154.00	\$78,540.00
Total Cost					\$217,495.00

POND B

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	CONCRETE FOREBAY	1	EA.	\$33,000.00	\$33,000.00
	MICROPOOL	1	EA.	\$33,000.00	\$33,000.00
	8' CONCRETE MAINTENANCE TRAIL (6" THICK)	85	S.Y.	\$99.00	\$8,415.00
	2' TRICKLE CHANNEL	364	L.F.	\$11.00	\$4,004.00
	DETENTION POND RELEASE STRUCTURE	1	EA.	\$55,000.00	\$55,000.00
	48" RCP	195	L.F.	\$247.50	\$48,262.50
	RIPRAP OVERFLOW	640	C.Y.	\$154.00	\$98,560.00
	RETAINING WALL	537	L.F.	\$154.00	\$82,698.00
Total Cost					\$362,939.50

SUB TOTAL	\$1,289,010.43
20% CONTINGENCY	\$257,802.09
TOTAL	\$1,546,812.51

NOTES:

- 1 SUBGRADE PREPARATIONS AND OVER EXCAVATION WERE TAKEN 2' FROM BACK OF PROPOSED FLOWLINE.
- 2 THIS IS BASED OFF OF EARTHWORK CALCULATIONS: TOTAL CUT 21,137 C.Y + TOTAL FILL 44,776 C.Y = 23,638 C.Y OF FILL.
- 3 CONSTRUCTION STAKING IS ESTIMATED AT 2% OF THE SUB TOTAL COST.
- 4 ENGINEERING AND CONSULTING FEE IS ESTIMATED AT 2.5% OF SUB TOTAL COST.



a Westwood team

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RESIDENTIAL DISTRICT #1 IMPROVEMENTS

SANTA FE BRIDGE

TOTAL **\$2,178,561.66**

BRIDGE

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	120 FT SPAN x 39 FT WIDE STEADFAST COLONIAL FLAT BRIDGE	1	E.A	\$562,430.00	\$562,430.00
1	INSTALLATION AND ABUTMENTS	1	E.A.	VARIES	\$1,124,860.00
					\$1,687,290.00

MOBILIZATION ENGINEERING & SURVEYING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	MOBILIZATION	1	E.A	\$50,000.00	\$50,000.00
2	CONSTRUCTION STAKING	2%	OF	SUB TOTAL	\$34,745.80
3	ENGINEERING AND CONSULTING COST	2.5%	OF	SUB TOTAL	\$43,432.25
Total Cost					\$128,178.05

SUB TOTAL	\$1,815,468.05
20% CONTINGENCY	\$363,093.61
TOTAL	\$2,178,561.66

NOTES:

- 1 THIS PRICE OF INSTALLATION WILL VARY DEPENDING ON A NUMBER OF THE VARIABLES; SITE ACCESS, LABOR SKILL, WEATHER, POSSIBLE OVERHEAD POWER LINES, WATER / SEWER LINES, HYDRAULIC APPLICATIONS, ETC. WITHIN THE REALM OF PEDESTRIAN BRIDGES, CONTRACTORS TAKE THE BRIDGE PRICE AND DOUBLE OR TRIPLE THAT COST AND USE THAT NUMBER FOR AN INSTALL PRICE. THUS ANOTHER \$500,000 - \$1,000,000 COULD BE THE ALL IN COST TO INSTALL THE ABUTMENTS AND ERECT THE BRIDGE.
- 2 CONSTRUCTION STAKING IS ESTIMATED AT 2% OF THE SUB TOTAL COST.
- 3 ENGINEERING AND CONSULTING FEE IS ESTIMATED AT 2.5% OF SUB TOTAL COST.

ANTICIPATED LANDSCAPING IMPROVEMENTS

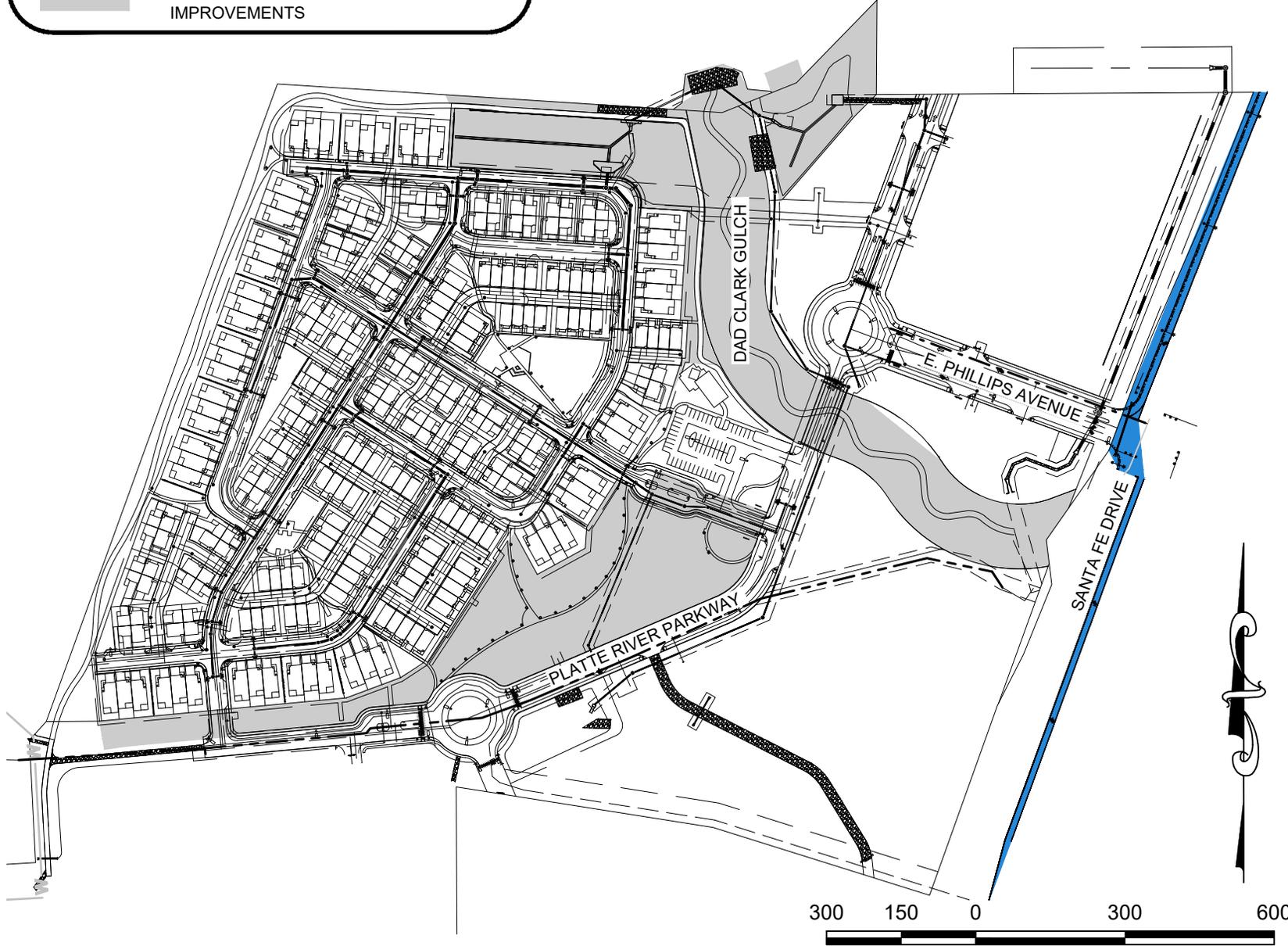
Item #	Item	Size	Unit	Unit Price	Installation
HARD ELEMENTS					
1	Concrete / Walk / Trail	6"	SF	\$8.00	\$2.00
2	Pet Station		EA	\$600.00	\$250.00
3	Bench-01	6'	EA	\$3,000.00	\$1,000.00
4	Trash Receptacle		EA	\$2,250.00	\$500.00
5	Picnic Table	6'	EA	\$5,500.00	\$2,750.00
6	Bicycle Rack		EA	\$1,250.00	\$350.00
7	Mail Kiosk	16 Unit	EA	\$1,800.00	\$500.00
8	Secondary Monument		EA	\$8,500.00	\$2,500.00
9	Bollard Light		EA	\$3,000.00	\$750.00
10	Monument		EA	\$90,000.00	\$25,000.00
11	Perimter Fence		LF	\$40.00	\$0.00
HARD ELEMENTS SUB TOTAL					
Item #	Item	Size	Unit	Unit Price	Installation
SOFT ELEMENTS					
8	Canopy Tree	2.5" Cal.	EA	\$700.00	
9	Evergreen Tree	6' Ht.	EA	\$625.00	
10	Ornamental Tree	2" Cal.	EA	\$550.00	
11	Deciduous Shrub	5 Gal.	EA	\$50.00	
12	Evergreen Shrub	5 Gal.	EA	\$55.00	
13	Ornamental Grass	1 Gal.	EA	\$25.00	
14	Perennials	1 Gal.	EA	\$18.00	
15	Plugs - Wetlands		EA	\$2.25	
16	Stakes/Bundles -Wetlands		EA	\$4.00	
17	Poles - Wetlands		EA	\$6.00	
18	Sod		SF	\$1.00	
19	Rock Mulch		SF	\$2.75	
20	Native Seed		SF	\$0.25	
21	Wetland Seed		SF	\$0.25	
22	Crusher Fines	4" Gray	SF	\$7.00	
23	Steel Edger		LF	\$5.00	
24	Soil Prep		SF	\$0.30	
25	Irrigation		SF	\$2.25	
SOFT ELEMENTS SUB TOTAL					
					SUB TOTAL
					20% CONTINGENCY
					TOTAL

RESIDENTIAL DISTRICT #1 IMPROVEMENTS

DAD CLARK GULCH		MEADOW		TOTALS	
Quantity	Subtotal	Quantity	Subtotal	Quantity	Subtotal
0	\$0.00	7,138	\$71,384.60	7,138	\$71,384.60
0	\$0.00	3	\$2,550.00	3	\$2,550.00
0	\$0.00	2	\$8,000.00	2	\$8,000.00
0	\$0.00	1	\$2,750.00	1	\$2,750.00
0	\$0.00	2	\$16,500.00	2	\$16,500.00
0	\$0.00		\$0.00	0	\$0.00
0	\$0.00		\$0.00	0	\$0.00
0	\$0.00	1	\$11,000.00	1	\$11,000.00
0	\$0.00	25	\$93,750.00	25	\$93,750.00
0	\$0.00	0	\$0.00	0	\$0.00
466	\$18,628.52	0	\$0.00	466	\$18,628.52
	\$18,628.52		\$205,934.60		\$224,563.12
Quantity	Subtotal	Quantity	Subtotal	Quantity	Subtotal
0	\$0.00	28	\$19,600.00	28	\$19,600.00
0	\$0.00	15	\$9,375.00	15	\$9,375.00
0	\$0.00	17	\$9,350.00	17	\$9,350.00
26	\$1,300.00	111	\$5,550.00	137	\$6,850.00
0	\$0.00	128	\$7,040.00	128	\$7,040.00
0	\$0.00	581	\$14,525.00	581	\$14,525.00
0	\$0.00	318	\$5,724.00	318	\$5,724.00
2,043	\$4,596.75	0	\$0.00	2,043	\$4,596.75
482	\$1,928.00	0	\$0.00	482	\$1,928.00
37	\$222.00	0	\$0.00	37	\$222.00
0	\$0.00	33,275	\$33,274.90	33,275	\$33,274.90
0	\$0.00	8,360	\$22,990.30	8,360	\$22,990.30
111,965	\$27,991.25	87,408	\$21,851.88	199,373	\$49,843.13
33,017	\$8,254.28	0	\$0.00	33,017	\$8,254.28
0	\$0.00	1,183	\$8,281.14	1,183	\$8,281.14
0	\$0.00	2,834	\$14,167.83	2,834	\$14,167.83
111,965	\$33,589.50	129,043	\$38,712.75	241,008	\$72,302.25
111,965	\$251,921.25	129,043	\$290,345.65	241,008	\$542,266.90
	\$329,803.03		\$500,788.44		\$830,591.47
					\$348,431.55
					\$69,686.31
					\$418,117.86
					\$706,723.04
					\$141,344.61
					\$848,067.65
					\$1,055,154.59
					\$211,030.92
					\$1,266,185.51

LEGEND

 4-LANE ARTERIAL STREET SECTION
 RESIDENTIAL DISTRICT 1 IMPROVEMENTS



SCALE: 1" = 300'

10333 E. Dry Creek Rd.
Suite 240
Englewood, CO 80112
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westwoodpa.com

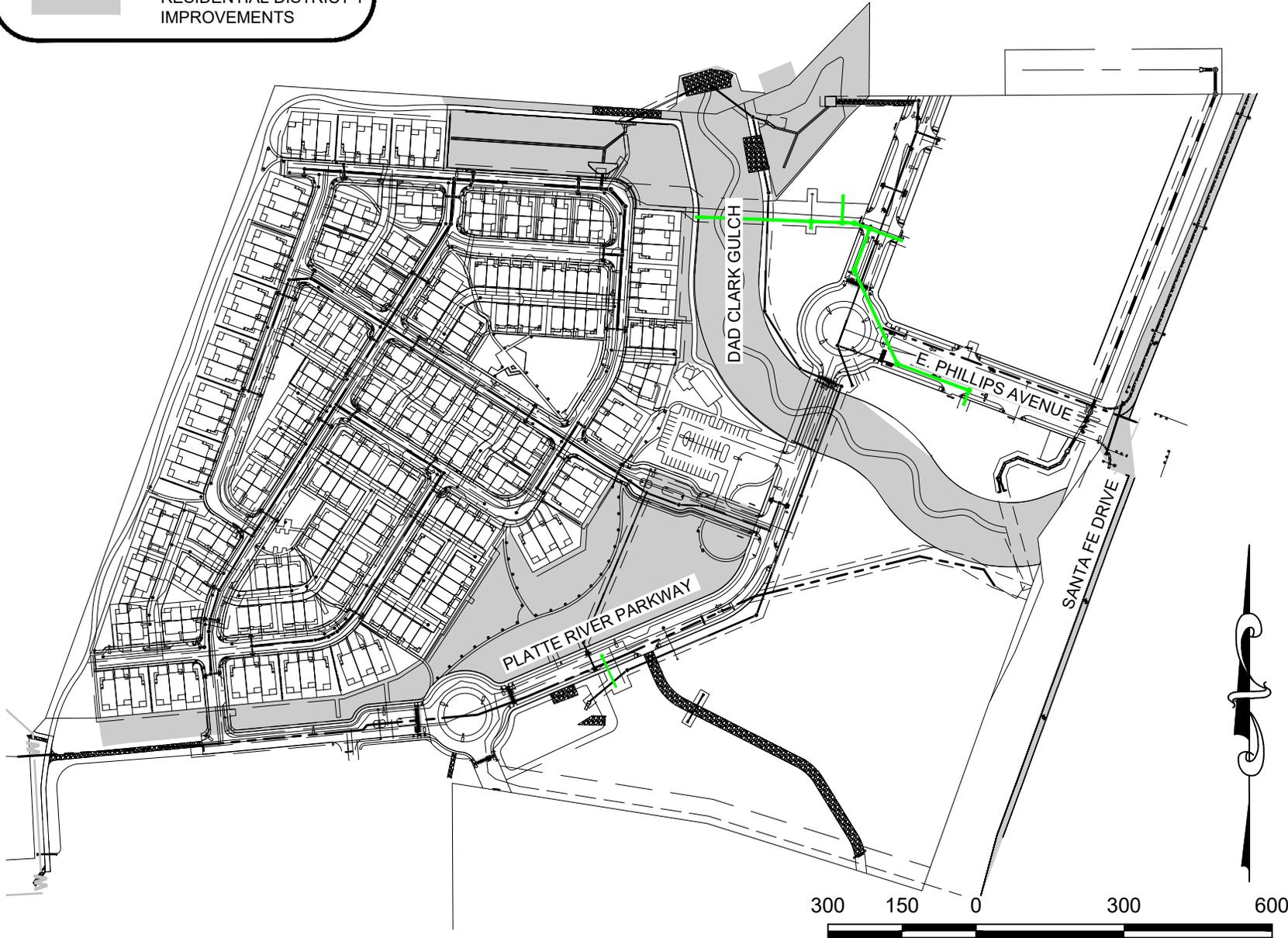


TOLL BROTHERS
SANTA FE PARK SOUTH
STREET EXHIBIT
RESIDENTIAL DISTRICT 1 IMPROVEMENTS

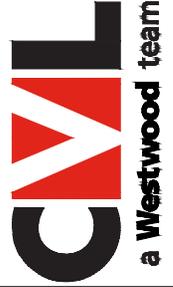
DRAWN BY: KMG DATE DRAWN: 07-08-2021

LEGEND

- PROPOSED 8 IN SANITARY SEWER
- RESIDENTIAL DISTRICT 1 IMPROVEMENTS



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TOLL BROTHERS
SANTA FE PARK SOUTH
SANITARY SEWER EXHIBIT
RESIDENTIAL DISTRICT 1 IMPROVEMENTS

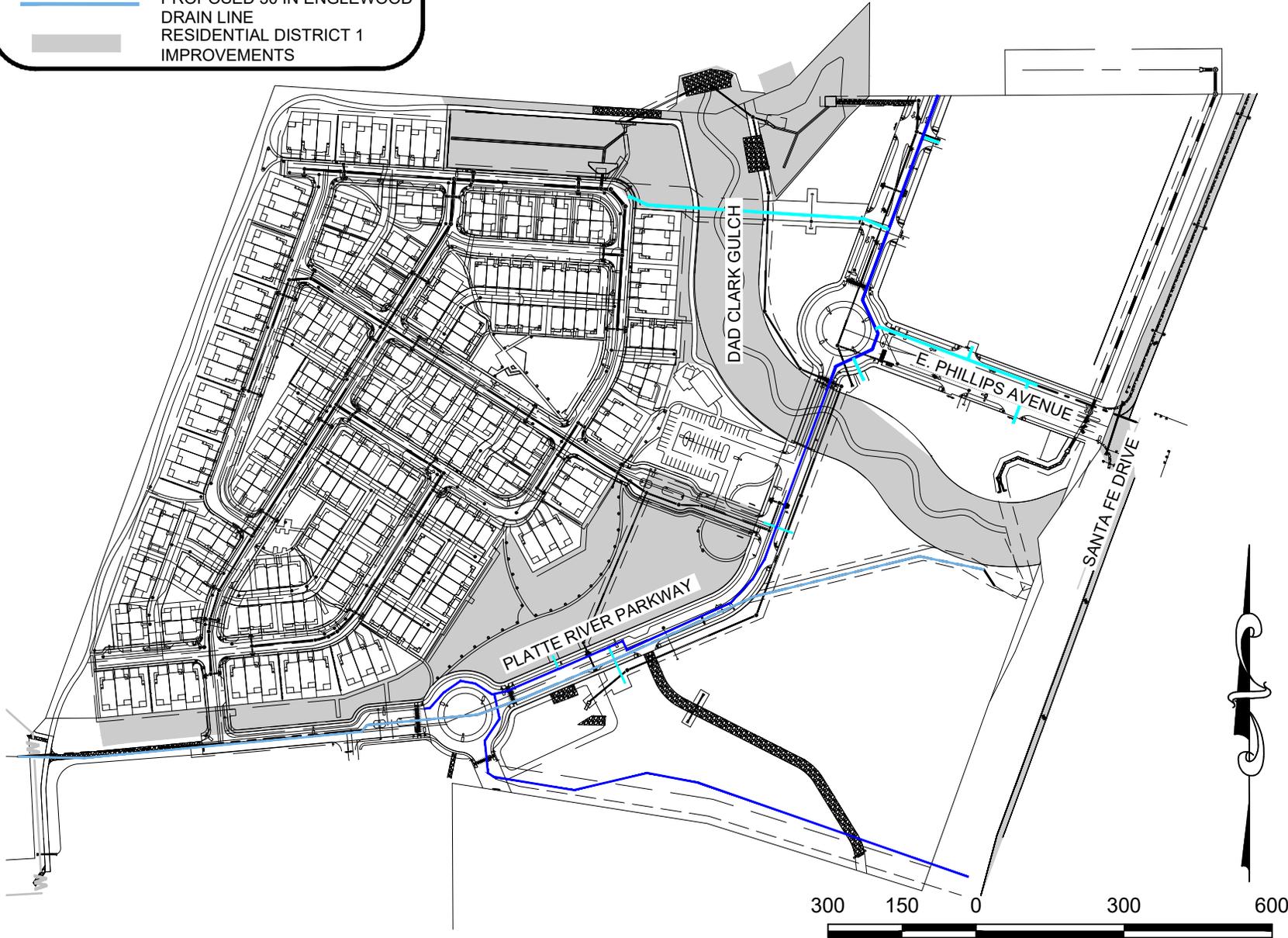
DRAWN BY: KMG

DATE DRAWN: 07-08-2021

SCALE: 1" = 300'

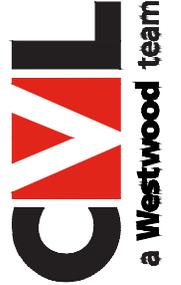
LEGEND

-  PROPOSED 8 IN WATER LINE
-  PROPOSED 16 IN WATER LINE
-  PROPOSED 30 IN ENGLEWOOD DRAIN LINE
-  RESIDENTIAL DISTRICT 1 IMPROVEMENTS



SCALE: 1" = 300'

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westwoodpa.com



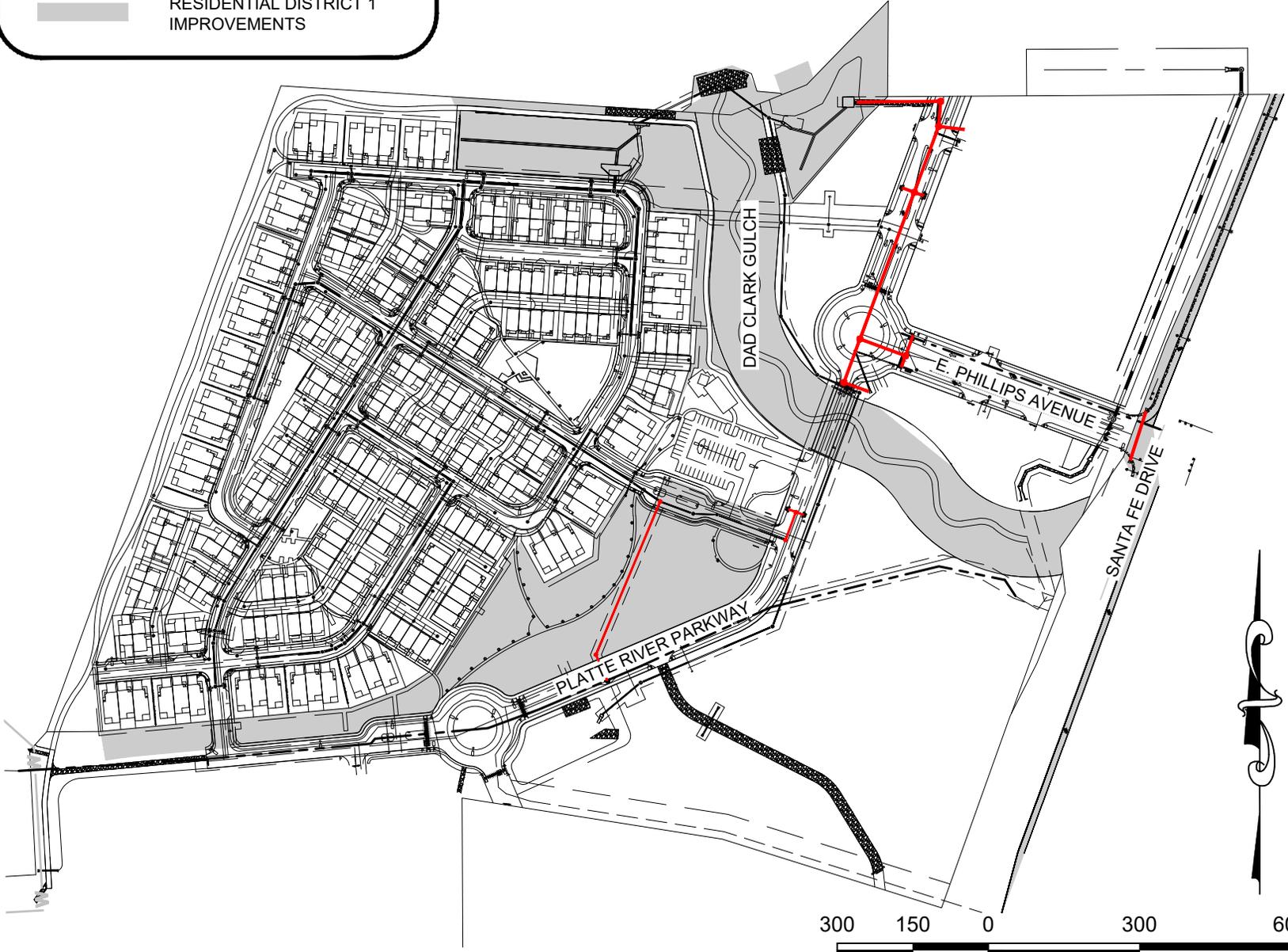
TOLL BROTHERS
 SANTA FE PARK SOUTH
 WATERLINE EXHIBIT
 RESIDENTIAL DISTRICT 1 IMPROVEMENTS

DRAWN BY: KMG

DATE DRAWN: 07-08-2021

LEGEND

 PROPOSED 24" STORM DRAIN
 RESIDENTIAL DISTRICT 1 IMPROVEMENTS



SCALE: 1" = 300'



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www.cvlinc.net
westwoodpa.com



TOLL BROTHERS
 SANTA FE PARK SOUTH
 STORM DRAINAGE EXHIBIT
 RESIDENTIAL DISTRICT 1 IMPROVEMENTS

DRAWN BY: KMG DATE DRAWN: 07-08-2021



a **Westwood** team

JOB No. R0028931.00

DATE: 7/8/2021

PROJECT: Santa Fe South Park

CLIENT: Toll Brothers

ESTIMATE PREPARED BY: J.R.G

10333 E. Dry Creek Rd
Suite 240
Englewood, Colorado 80112
720.482.9526 Fax 720.482.9546

RESIDENTIAL DISTRICT #2 IMPROVEMENTS
SUMMARY

Item	ANTICIPATED ENGINEERING IMPROVEMENTS	OWNED	MAINTAINED	TOTAL
	COMMUNITY OPEN SPACE PARCEL J	METRO DISTRICT	METRO DISTRICT	\$ 799,615.48
				\$ 799,615.48

Item	ANTICIPATED LANDSCAPING IMPROVEMENTS	OWNED	MAINTAINED	TOTAL
	LANDSCAPING	METRO DISTRICT	METRO DISTRICT	\$ 785,722.09
				\$ 785,722.09

7	TOTAL	\$ 1,585,337.58
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NOTES:

- 1 Roadway costs may be revised pending final pavement design.
- 2 Development Fees, Agency Review Fees, Professional Fees, Water & Sewer Tap Fees or Other Fees not specifically identified herein are not included within this estimate.
- 3 This estimate does not include fees associated with the obtainment of any offsite easements needed for the proposed roadway, utility or drainage infrastructure.
- 4 This estimate is not based on final design and does not represent a review or conformance to any municipal codes or standards.
- 5 Unit costs shall be confirmed by the Developer/Builder prior to reliance.
- 6 All proposed wet utilities will be owned and maintained by South West Metro Water & Sanitation District, except the 30" Drain Line and City Ditch infrastructure which will be owned and maintained by the City of Englewood.
- 7 **All costs reflected are initial construction estimates paid for by the Developer/Metro District.**



a **Westwood** team

JOB No. R0028931.00
 DATE: 7/8/2021
 PROJECT: Santa Fe Park South
 CLIENT: Toll Brothers
 ESTIMATE PREPARED BY: J.R.G

10333 E. Dry Creek Rd
 Suite 240
 Englewood, Colorado 80112
 720.482.9526 Fax 720.482.9546

RESIDENTIAL DISTRICT #2 IMPROVEMENTS

COMMUNITY OPEN SPACE PARCEL J

TOTAL **\$799,615.48**

EARTHWORK

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	EROSION CONTROL	2.0	A.C.	\$7,150.00	\$14,300.00
2	GRADING (CUT TO FILL - NO STOCKPILING INVOLVED)	10,788	C.Y.	\$3.30	\$35,600.40
2	IMPORT	7,552	C.Y.	\$11.00	\$83,072.00
Total Cost					\$132,972.40

MOBILIZATION ENGINEERING & SURVEYING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	MOBILIZATION	1	E.A	\$50,000.00	\$50,000.00
3	CONSTRUCTION STAKING	2%	OF	SUB TOTAL	\$12,753.04
4	ENGINEERING AND CONSULTING COST	2.5%	OF	SUB TOTAL	\$15,941.30
Total Cost					\$78,694.34

POND C

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	CONCRETE FOREBAY	1	EA.	\$33,000.00	\$33,000.00
	MICROPOOL	1	EA.	\$33,000.00	\$33,000.00
	8' CONCRETE MAINTENANCE TRAIL (6" THICK)	85	S.Y	\$99.00	\$8,415.00
	2' TRICKLE CHANNEL	225	L.F.	\$11.00	\$2,475.00
	DETENTION POND RELEASE STRUCTURE	1	EA.	\$55,000.00	\$55,000.00
	48" RCP	55	L.F.	\$247.50	\$13,612.50
	RIPRAP OVERFLOW	450	C.Y.	\$154.00	\$69,300.00
	RETAINING WALL	340	L.F.	\$154.00	\$52,360.00
Total Cost					\$267,162.50

DRAINAGE CHANNEL

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	24" STORM (RCP)	402	L.F.	\$93.50	\$37,587.00
	TYPE C INLET	1	EA.	\$5,500.00	\$5,500.00
	5' DIA. MANHOLE	1	EA.	\$4,950.00	\$4,950.00
	RIPRAP	20	C.Y.	\$154.00	\$3,080.00
	DRAINAGE CHANNEL	1,815	L.F.	\$20.00	\$36,300.00
	RETAINING WALL	650	L.F.	\$154.00	\$100,100.00
Total Cost					\$187,517.00

SUB TOTAL	\$666,346.24
20% CONTINGENCY	\$133,269.25
TOTAL	\$799,615.48

NOTES:

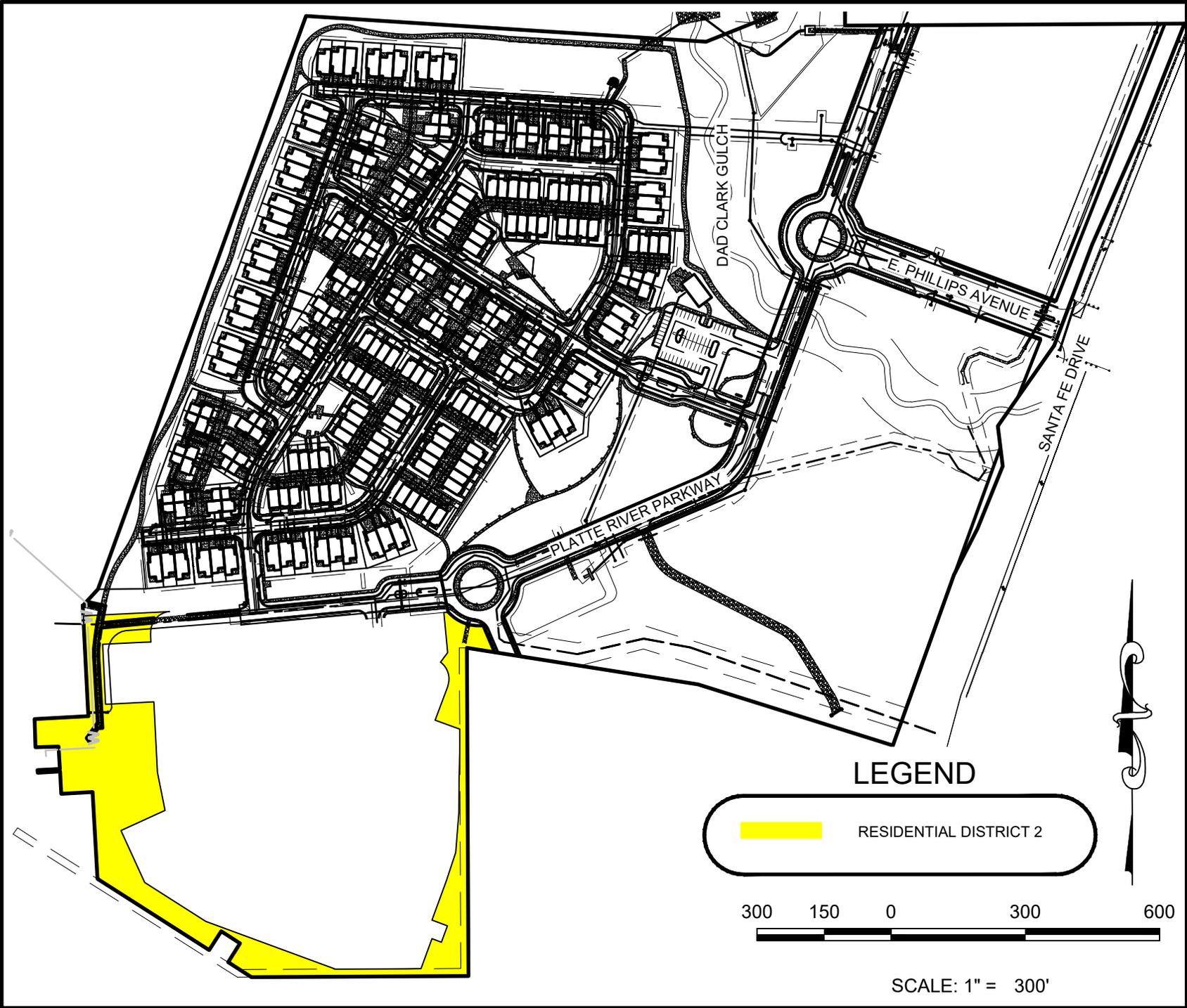
- 1 SUBGRADE PREPARATIONS AND OVER EXCAVATION WERE TAKEN 2' FROM BACK OF PROPOSED FLOWLINE.
- 2 THIS IS BASED OFF OF EARTHWORK CALCULATIONS: TOTAL CUT 1,618 C.Y + TOTAL FILL 9,170 C.Y = 7,552 C.Y OF FILL.
- 3 CONSTRUCTION STAKING IS ESTIMATED AT 2% OF THE SUB TOTAL COST.
- 4 ENGINEERING AND CONSULTING FEE IS ESTIMATED AT 2.5% OF SUB TOTAL COST.

ANTICIPATED LANDSCAPING IMPROVEMENTS

Item #	Item	Size	Unit	Unit Price	Installation
HARD ELEMENTS					
1	Concrete / Walk / Trail	6"	SF	\$8.00	\$2.00
2	Pet Station		EA	\$600.00	\$250.00
3	Bench-01	6'	EA	\$3,000.00	\$1,000.00
4	Trash Receptacle		EA	\$2,250.00	\$500.00
5	Picnic Table	6'	EA	\$5,500.00	\$2,750.00
6	Bicycle Rack		EA	\$1,250.00	\$350.00
7	Mail Kiosk	16 Unit	EA	\$1,800.00	\$500.00
8	Secondary Monument		EA	\$8,500.00	\$2,500.00
9	Bollard Light		EA	\$3,000.00	\$750.00
10	Monument		EA	\$90,000.00	\$25,000.00
11	Perimeter Fence		LF	\$40.00	\$0.00
HARD ELEMENTS SUB TOTAL					
Item #	Item	Size	Unit	Unit Price	Installation
SOFT ELEMENTS					
8	Canopy Tree	2.5" Cal.	EA	\$700.00	
9	Evergreen Tree	6' Ht.	EA	\$625.00	
10	Ornamental Tree	2" Cal.	EA	\$550.00	
11	Deciduous Shrub	5 Gal.	EA	\$50.00	
12	Evergreen Shrub	5 Gal.	EA	\$55.00	
13	Ornamental Grass	1 Gal.	EA	\$25.00	
14	Perennials	1 Gal.	EA	\$18.00	
15	Plugs - Wetlands		EA	\$2.25	
16	Stakes/Bundles -Wetlands		EA	\$4.00	
17	Poles - Wetlands		EA	\$6.00	
18	Sod		SF	\$1.00	
19	Rock Mulch		SF	\$2.75	
20	Native Seed		SF	\$0.25	
21	Wetland Seed		SF	\$0.25	
22	Crusher Fines	4" Gray	SF	\$7.00	
23	Steel Edger		LF	\$5.00	
24	Soil Prep		SF	\$0.30	
25	Irrigation		SF	\$2.25	
SOFT ELEMENTS SUB TOTAL					
				SUB TOTAL	
				20%	CONTINGENCY
				TOTAL	

RESIDENTIAL DISTRICT #2 IMPROVEMENTS

PARCEL J		TOTALS	
Quantity	Subtotal	Quantity	Subtotal
4,702	\$47,020.00	4,702	\$47,020.00
1	\$850.00	1	\$850.00
0	\$0.00	0	\$0.00
1	\$2,750.00	1	\$2,750.00
1	\$8,250.00	1	\$8,250.00
0	\$0.00	0	\$0.00
0	\$0.00	0	\$0.00
0	\$0.00	0	\$0.00
0	\$0.00	0	\$0.00
0	\$0.00	0	\$0.00
2,081	\$83,253.64	2,081	\$83,253.64
	\$142,123.64		\$142,123.64
Quantity	Subtotal	Quantity	Subtotal
38	\$26,600.00	38	\$26,600.00
39	\$24,375.00	39	\$24,375.00
13	\$7,150.00	13	\$7,150.00
41	\$2,050.00	41	\$2,050.00
30	\$1,650.00	30	\$1,650.00
34	\$850.00	34	\$850.00
5	\$90.00	5	\$90.00
0	\$0.00	0	\$0.00
0	\$0.00	0	\$0.00
0	\$0.00	0	\$0.00
14,712	\$14,711.80	14,712	\$14,711.80
2,385	\$6,559.47	2,385	\$6,559.47
135,745	\$33,936.25	135,745	\$33,936.25
0	\$0.00	0	\$0.00
0	\$0.00	0	\$0.00
985	\$4,925.00	985	\$4,925.00
152,842	\$45,852.62	152,842	\$45,852.62
152,842	\$343,894.64	152,842	\$343,894.64
	\$512,644.77		\$512,644.77
	\$654,768.41		\$654,768.41
	\$130,953.68		\$130,953.68
	\$785,722.09		\$785,722.09



TOLL BROTHERS
SANTA FE PARK SOUTH
RESIDENTIAL DISTRICT 2



a Westwood team

10333 E. Dry Creek Rd.
 Suite 240
 Englewood, CO 80112
 Tel: 720.482.952
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westwoodps.com

DRAWN BY: KMG

DATE DRAWN: 05-11-2021



a **Westwood** team

JOB No. R0028931.00

DATE: 7/8/2021

PROJECT: Santa Fe South Park

CLIENT: Toll Brothers

ESTIMATE PREPARED BY: J.R.G

10333 E. Dry Creek Rd
Suite 240
Englewood, Colorado 80112
720.482.9526 Fax 720.482.9546

MIXED USE DISTRICT #3 IMPROVEMENTS
SUMMARY

Item	ANTICIPATED ENGINEERING IMPROVEMENTS	OWNED	MAINTAINED	TOTAL
	SOUTHERN MIXED USE AREA	METRO DISTRICT	METRO DISTRICT	\$ 3,289,882.17
	NORTHERN MIXED USE AREA	METRO DISTRICT	METRO DISTRICT	\$ 2,016,320.77
				\$ 5,306,202.94

Item	ANTICIPATED LANDSCAPING IMPROVEMENTS	OWNED	MAINTAINED	TOTAL
	LANDSCAPING	METRO DISTRICT	METRO DISTRICT	\$ 3,351,117.72
				\$ 3,351,117.72

7	TOTAL	\$ 8,657,320.66
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NOTES:

- 1 This is an assumption of what the mixed use parcels could pertain, roadway costs may be revised pending final pavement design.
- 2 Development Fees, Agency Review Fees, Professional Fees, Water & Sewer Tap Fees or Other Fees not specifically identified herein are not included within this estimate.
- 3 This estimate does not include fees associated with the obtainment of any offsite easements needed for the proposed roadway, utility or drainage infrastructure.
- 4 This estimate is not based on final design and does not represent a review or conformance to any municipal codes or standards.
- 5 Unit costs shall be confirmed by the Developer/Builder prior to reliance.
- 6 All proposed wet utilities will be owned and maintained by South West Metro Water & Sanitation District, except the 30" Drain Line and City Ditch infrastructure which will be owned and maintained by the City of Englewood.
- 7 **All costs reflected are initial construction estimates paid for by the Developer/Metro District.**



a Westwood team

JOB No. R0028931.00
DATE: 7/8/2021
PROJECT: Santa Fe Park South
CLIENT: Toll Brothers
ESTIMATE PREPARED BY: J.R.G

10333 E. Dry Creek Rd
Suite 240
Englewood, Colorado 80112
720.482.9526 Fax 720.482.9546

MIXED USE DISTRICT #3 IMPROVEMENTS

SOUTHERN MIXED USE AREA

TOTAL **\$3,289,882.17**

LENGTH OF ROADS WITHIN PARCEL 3,277 L.F.

WATER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	8" WATERLINE (C900)	3,277	L.F.	\$49.50	\$162,211.50
	8" FITTING WITH THRUST BLOCKS	11	L.F.	\$462.00	\$5,082.00
	8" GATE VALVES	5	L.F.	\$1,320.00	\$6,600.00
	FIRE HYDRANT ASSEMBLY (EVERY 500')	7	EA.	\$7,700.00	\$53,900.00
	6" DIP (FIRE HYDRANT LINE)	168	L.F.	\$22.00	\$3,696.00
Total Cost					\$231,489.50

SANITARY SEWER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	8" SEWER (PVC)	3,277	L.F.	\$55.00	\$180,235.00
	4' DIA. MANHOLE (EVERY 400')	11	EA.	\$4,730.00	\$52,030.00
Total Cost					\$232,265.00

STORM SEWER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	24" STORM (RCP)	1,092	L.F.	\$93.50	\$102,102.00
	SINGLE COMBINATION TYPE 13 (EVERY 400')	8	EA.	\$5,830.00	\$46,640.00
	5' DIA. MANHOLE (EVERY 300')	11	EA.	\$4,950.00	\$54,450.00
Total Cost					\$203,192.00

CURB GUTTER AND SIDEWALK

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	SIDEWALK	2913	S.Y	\$99.00	\$288,387.00
	6" VERTICAL CURB WITH 2' PAN	6,554	L.F.	\$22.00	\$144,188.00
	HANDICAP RAMPS	20	EA.	\$2,750.00	\$55,000.00
Total Cost					\$487,575.00

ROADWAYS

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
2	SUBGRADE PREPARATION	10,923	S.Y.	\$2.20	\$24,030.60
2	STREET OVEREXCAVATION	10,923	C.Y.	\$6.60	\$72,091.80
	8" FULL DEPTH ASPHALT PAVEMENT	9,467	S.Y.	\$38.50	\$364,479.50
Total Cost					\$460,601.90

EARTHWORK

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	EROSION CONTROL	13	A.C.	\$7,150.00	\$92,950.00
1	GRADING (CUT TO FILL - NO STOCKPILING INVOLVED)	57,887	C.Y.	\$3.30	\$191,027.10
1	IMPORT	20,481	C.Y.	\$11.00	\$225,291.00
Total Cost					\$509,268.10

SIGNAGE

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	SIGNAGE (1 EVERY 300')	11	EA.	\$330.00	\$3,630.00
Total Cost					\$3,630.00

STREET LIGHTS

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	STREET LIGHTS (ALTERNATING SIDES AT 300' SPACING)	11	EA.	\$7,700.00	\$84,700.00
Total Cost					\$84,700.00

MOBILIZATION ENGINEERING & SURVEYING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	MOBILIZATION	1	E.A	\$50,000.00	\$50,000.00
2	CONSTRUCTION STAKING	2%	OF	SUB TOTAL	\$52,470.21
3	ENGINEERING AND CONSULTING COST	2.5%	OF	SUB TOTAL	\$65,587.76
Total Cost					\$168,057.97

STRIPING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	STRIPING	720	L.F.	\$2.20	\$1,584.00
Total Cost					\$1,584.00

POND D

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	CONCRETE FOREBAY	1	EA.	\$33,000.00	\$33,000.00
	MICROPOOL	1	EA.	\$33,000.00	\$33,000.00
	8' CONCRETE MAINTENANCE TRAIL (6" THICK)	61	S.Y	\$99.00	\$6,039.00
	2' TRICKLE CHANNEL	140	L.F.	\$11.00	\$1,540.00
	DETENTION POND RELEASE STRUCTURE	1	EA.	\$55,000.00	\$55,000.00
	RIPRAP OVERFLOW	320	C.Y.	\$154.00	\$49,280.00
4	24" STORM (RCP)	1,516	L.F.	\$93.50	\$141,746.00
4	5' DIA. MANHOLE	8	EA.	\$4,950.00	\$39,600.00
Total Cost					\$359,205.00

SUB TOTAL	\$2,741,568.47
20% CONTINGENCY	\$548,313.69
TOTAL	\$3,289,882.17

NOTES:

- 1 THIS IS BASED OFF ROUGH EARTHWORK CALCULATIONS TO DRIAN THE SITE: TOTAL CUT 18,703 C.Y + TOTAL FILL 39,184 C.Y = 20,481 C.Y OF FILL.
- 2 CONSTRUCTION STAKING IS ESTIMATED AT 2% OF THE SUB TOTAL COST.
- 3 ENGINEERING AND CONSULTING FEE IS ESTIMATED AT 2.5% OF SUB TOTAL COST.
- 4 STORM DRAIN BETWEEN POND D, RUNNING ALONG THE EAST SIDE OF PLATTE RIVER PARKWAY, THEN CROSSING WESTERLY AT THE BRIDGE IS INCLUDED.



a **Westwood** team

JOB No. R0028931.00
 DATE: 7/8/2021
 PROJECT: Santa Fe Park South
 CLIENT: Toll Brothers
 ESTIMATE PREPARED BY: J.R.G

10333 E. Dry Creek Rd
 Suite 240
 Englewood, Colorado 80112
 720.482.9526 Fax 720.482.9546

MIXED USE DISTRICT #3 IMPROVEMENTS

NORTHERN MIXED USE AREA

TOTAL **\$2,016,320.77**

LENGTH OF ROADS WITHIN PARCEL 2,524 L.F.

WATER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	8" WATERLINE (C900)	2,524	L.F.	\$49.50	\$124,938.00
	8" FITTING WITH THRUST BLOCKS	8	L.F.	\$462.00	\$3,696.00
	8" GATE VALVES	4	L.F.	\$1,320.00	\$5,280.00
	FIRE HYDRANT ASSEMBLY (EVERY 500')	5	EA.	\$7,700.00	\$38,500.00
	6" DIP (FIRE HYDRANT LINE)	121	L.F.	\$22.00	\$2,662.00
Total Cost					\$175,076.00

SANITARY SEWER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	8" SEWER (PVC)	2,524	L.F.	\$55.00	\$138,820.00
	4' DIA. MANHOLE (EVERY 400')	6	EA.	\$4,730.00	\$28,380.00
Total Cost					\$167,200.00

STORM SEWER

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
5	24" STORM (RCP)	1,262	L.F.	\$93.50	\$117,997.00
	SINGLE COMBINATION TYPE 13 (EVERY 400')	6	EA.	\$5,830.00	\$34,980.00
5	5' DIA. MANHOLE (EVERY 300')	8	EA.	\$4,950.00	\$39,600.00
Total Cost					\$192,577.00

CURB GUTTER AND SIDEWALK

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	SIDEWALK	2,244	S.Y	\$99.00	\$222,156.00
	6" VERTICAL CURB WITH 2' PAN	5,048	L.F.	\$22.00	\$111,056.00
	HANDICAP RAMPS	12	EA.	\$2,750.00	\$33,000.00
Total Cost					\$366,212.00

ROADWAYS

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
2	SUBGRADE PREPARATION	8,413	S.Y.	\$2.20	\$18,508.60
2	STREET OVEREXCAVATION	8,413	C.Y.	\$6.60	\$55,525.80
	8" FULL DEPTH ASPHALT PAVEMENT	7,292	S.Y.	\$38.50	\$280,742.00
Total Cost					\$354,776.40

EARTHWORK

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	EROSION CONTROL	4	A.C.	\$7,150.00	\$28,600.00
1	GRADING (CUT TO FILL - NO STOCKPILING INVOLVED)	62,823	C.Y.	\$3.30	\$207,315.90
Total Cost					\$235,915.90

SIGNAGE

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	SIGNAGE (1 EVERY 300')	9	EA.	\$330.00	\$2,970.00
Total Cost					\$2,970.00

STREET LIGHTS

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	STREET LIGHTS (300' SPACING)	8	EA.	\$7,700.00	\$61,600.00
Total Cost					\$61,600.00

MOBILIZATION ENGINEERING & SURVEYING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	MOBILIZATION	1	E.A	\$50,000.00	\$50,000.00
2	CONSTRUCTION STAKING	2%	OF	SUB TOTAL	\$32,158.23
3	ENGINEERING AND CONSULTING COST	2.5%	OF	SUB TOTAL	\$40,197.78
Total Cost					\$122,356.01

STRIPING

Item	Description	Quantity	Unit	Cost/Unit	Total Cost
	STRIPING	720	L.F.	\$2.20	\$1,584.00
Total Cost					\$1,584.00

SUB TOTAL	\$1,680,267.31
20% CONTINGENCY	\$336,053.46
TOTAL	\$2,016,320.77

NOTES:

- 1 THIS IS BASED OFF ROUGH EARTHWORK CALCULATIONS TO DRIAN THE SITE: TOTAL CUT 62,643 C.Y + TOTAL FILL 180 C.Y = 20,481 C.Y OF FILL.
- 2 CONSTRCTION STAKING IS ESTIMATED AT 2% OF THE SUB TOTAL COST.
- 3 ENGINEERING AND CONSULTING FEE IS ESTIMATED AT 2.5% OF SUB TOTAL COST.

ANTICIPATED LANDSCAPING IMPROVEMENTS

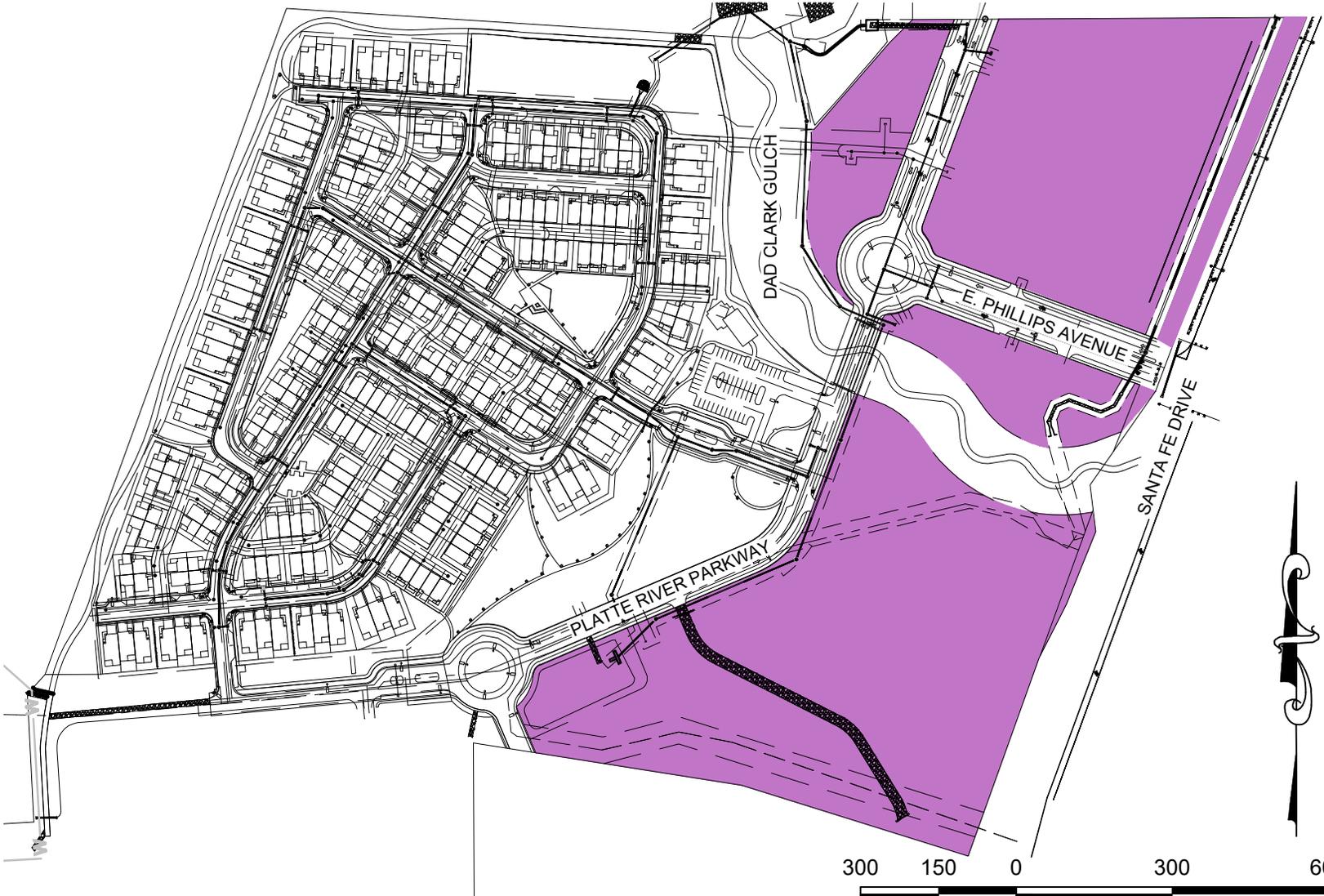
Item #	Item	Size	Unit	Unit Price	Installation
HARD ELEMENTS					
1	Concrete / Walk / Trail	6"	SF	\$8.00	\$2.00
2	Pet Station		EA	\$600.00	\$250.00
3	Bench-01	6'	EA	\$3,000.00	\$1,000.00
4	Trash Receptacle		EA	\$2,250.00	\$500.00
5	Picnic Table	6'	EA	\$5,500.00	\$2,750.00
6	Bicycle Rack		EA	\$1,250.00	\$350.00
7	Mail Kiosk	16 Unit	EA	\$1,800.00	\$500.00
8	Secondary Monument		EA	\$8,500.00	\$2,500.00
9	Bollard Light		EA	\$3,000.00	\$750.00
10	Monument		EA	\$90,000.00	\$25,000.00
11	Perimeter Fence		LF	\$40.00	\$0.00
HARD ELEMENTS SUB TOTAL					
Item #	Item	Size	Unit	Unit Price	Installation
SOFT ELEMENTS					
8	Canopy Tree	2.5" Cal.	EA	\$700.00	
9	Evergreen Tree	6' Ht.	EA	\$625.00	
10	Ornamental Tree	2" Cal.	EA	\$550.00	
11	Deciduous Shrub	5 Gal.	EA	\$50.00	
12	Evergreen Shrub	5 Gal.	EA	\$55.00	
13	Ornamental Grass	1 Gal.	EA	\$25.00	
14	Perennials	1 Gal.	EA	\$18.00	
15	Plugs - Wetlands		EA	\$2.25	
16	Stakes/Bundles -Wetlands		EA	\$4.00	
17	Poles - Wetlands		EA	\$6.00	
18	Sod		SF	\$1.00	
19	Rock Mulch		SF	\$2.75	
20	Native Seed		SF	\$0.25	
21	Wetland Seed		SF	\$0.25	
22	Crusher Fines	4" Gray	SF	\$7.00	
23	Steel Edger		LF	\$5.00	
24	Soil Prep		SF	\$0.30	
25	Irrigation		SF	\$2.25	
SOFT ELEMENTS SUB TOTAL					
				SUB TOTAL	
				20%	CONTINGENCY
				TOTAL	

MIXED USE DISTRICT IMPROVEMENTS

MIXED USE		TOTALS	
Quantity	Subtotal	Quantity	Subtotal
35,042	\$350,420.00	35,042	\$350,420.00
4	\$3,400.00	4	\$3,400.00
10	\$40,000.00	10	\$40,000.00
10	\$27,500.00	10	\$27,500.00
4	\$33,000.00	4	\$33,000.00
6	\$9,600.00	6	\$9,600.00
0	\$0.00	0	\$0.00
4	\$44,000.00	4	\$44,000.00
0	\$0.00	0	\$0.00
0	\$0.00	0	\$0.00
0	\$0.00	0	\$0.00
	\$507,920.00		\$507,920.00
Quantity	Subtotal	Quantity	Subtotal
204	\$142,800.00	204	\$142,800.00
150	\$93,750.00	150	\$93,750.00
86	\$47,300.00	86	\$47,300.00
1,099	\$54,950.00	1,099	\$54,950.00
1,212	\$66,660.00	1,212	\$66,660.00
766	\$19,150.00	766	\$19,150.00
378	\$6,804.00	378	\$6,804.00
0	\$0.00	0	\$0.00
0	\$0.00	0	\$0.00
116,808	\$116,808.00	116,808	\$116,808.00
210,254	\$578,198.50	210,254	\$578,198.50
105,127	\$26,281.75	105,127	\$26,281.75
0	\$0.00	0	\$0.00
0	\$0.00	0	\$0.00
5,979	\$29,893.90	5,979	\$29,893.90
432,189	\$129,656.70	432,189	\$129,656.70
432,189	\$972,425.25	432,189	\$972,425.25
	\$2,284,678.10		\$2,284,678.10
	\$2,792,598.10		\$2,792,598.10
	\$558,519.62		\$558,519.62
	\$3,351,117.72		\$3,351,117.72

LEGEND

 MIXED USE DISTRICT #3



10333 E. Dry Creek Rd.
Suite 240
Englewood, CO 80112
Tel: 720.482.952
www.cvlinc.net
westwoodps.com



TOLL BROTHERS
SANTA FE PARK SOUTH
MIXED USE OVERLAY DISTRICT

DRAWN BY: KMG

DATE DRAWN: 05-11-2021

Exhibit F

Maps of Public Improvements and Regional Improvements

Exhibit G

Public Benefits

Category / Sub-Category		
Critical Public Infrastructure: Examples		PROPOSED:
1. Within District Area		
	- Open Space (beyond code requirements)	<p>- Will utilize active and passive open space to punctuate development, and visually blend the surrounding city-owned natural areas and Platte River with the community. Open space and its pedestrian networks, along with enhanced streetscapes will be used as a key linkage from lower density residential enclaves to higher density residential/commercial areas, and ultimately to the light rail station and Aspen Grove.</p> <p>- Santa Fe Park South includes a Regional Trail connection to existing trails along the South Platte River through a proposed pedestrian trail head at Mary Carter Greenway Trail and Open Space area. Internal to the Santa Fe Park South, trails connect through an on-site pedestrian network and link residents to a central neighborhood park, and several pocket parks, each designed for different active and passive recreational uses.</p>
	- Regional Stormwater Improvements	<p>- Relocating and improving Lower Dad Clark Gulch, improves storm water management, by safely routing stormwater through a channel sized for the 100 year storm event plus freeboard. Currently, Lower Dad Clark Gulch is undersized for the tributary flow, resulting in a wide spread floodplain. Open The proposed infrastructure improvement protects existing and future development downstream of the project caused by significant rain events upstream of the project. This follows the City’s regional policy to maintain a “resilient community with City infrastructure and services that can recover quickly from the effects of severe weather and natural hazards, and which manages growth and development to reduce risks.” Furthermore, open channels provide an opportunity for wetland vegetation and wildlife habitat</p>

		establishment, that may otherwise not be realized in underground piping systems, creating a regional benefit to the ecosystem.
	- Major arterial development	- While no new arterial roads are being proposed within or adjacent to the community, improvements to Santa Fe Drive will include a westbound left-hand turn lane & intersection improvement at Santa Fe Drive/W. Mineral Ave (per TIS) with an estimated cost contribution of \$145,200. Such improvements combined with the proposed Platte River Pkwy through the site will create alternative ways for vehicles to navigate the area and disperse traffic evenly.
	- Parking Structures (Publicly Accessible)	- There are no parking structures planned for this project.
	- Transit-oriented development	- Santa Fe Park South supports multi-modal connections through an improved street cross section of Platte River Drive that incorporated a pedestrian crossing of Dad Clark Gulch and continuous shared use path on the East Side of the Road which eventually will lead to employment and retail opportunities through multi-modal trail connections to RTD Light Rail Aspen Grove and Downtown Littleton. In addition, Santa Fe Drive provides direct vehicular access to these same areas.
	- Non-motorized transportation opportunities	- With Mineral Light Rail Station less than ¼ mile north of the project, the design of this development capitalizes on its proximity to light rail and promotes multi-modal infrastructure and proposes connections from the development with these key mobility options. Furthermore, through collaboration with City of Littleton, an improved street cross section of Platte River Drive incorporates a pedestrian crossing of Dad Clark Gulch and continuous shared use path on the East Side of the Road. These connections, in addition to on-site trails,

		promote resident choice from walking and bicycling, to driving or using light rail.
2. Adjacent to Proposed District		
	- Contribution to major interchange/intersection	- Vehicular access is provided along arterial roads, one at Mineral Avenue and a second at Santa Fe Drive. Both access points are made at full movement signalized intersections. These access points prevent cut-through traffic through existing or proposed residential developments.
	- Contribution to grade separated auto or pedestrian crossings	- While there is no opportunity to propose a grade separated auto or pedestrian crossing within Santa Fe Park South, the project proposes a pedestrian trail head connection to Mary Carter open space within the project and available for the surrounding communities use.
	- Connection to transit	- A central parkway (Platte River Drive) is proposed for Santa Fe Park South, this parkway extends through the entire development and connects to Mineral Avenue which is approximately ¼ mile away from the site, providing a direct multi-modal connection to goods and services within Aspen Grove, and public transportation at the Littleton/Mineral RTD Station. This, coupled with proposed pedestrian regional connectivity to Mary Carter Greenway creates different opportunities for residents to connect to regional transit.

Category / Sub-Category	
High Quality and Smart Growth Management: Examples	PROPOSED:

1. Walkability & Pedestrian Friendliness		
	- Wider than city required sidewalks	- Santa Fe Park South proposes a hierarchy of walks and trails with different widths depending on the use and connections. These pedestrian walks and trails range in width from 3' to 12' in width. There are approximately 14,000 linear feet of walks and trails that are 5' in width or greater.
	- Enhanced pedestrian crossings (different material, raised, signalized)	- None proposed.
	- Underpass(es) or Overpasses	- None proposed.
	- Trail system and wayfinding enhancements	- As mentioned previously, a hierarchy of pedestrian trails are proposed throughout the site with signage proposed within different pocket parks to give residents a sense of place. Even with today's technology as it relates to "smart phones and pin drops" this memorialized nomenclature will give layered meaning towards each underlying theme of the amenities proposed within the parks or open space areas.
	- Streetscape amenities such as planters, benches and trash receptacles	- Benches, planters, trash receptacles and bike racks are proposed throughout the site, adjacent or within park spaces, and common pedestrian open space areas.
2. Increase availability of Transit		

	- Improved bus stops with shelters	- While there are no current bus stops within Santa Fe Park South, the site provides multi modal access to the RTD Park and Ride and Mineral Light Rail Station. There is the opportunity to continue collaboration with RTD as Santa Fe Park continues to develop over time with the addition of Multi Family and Commercial / Retail uses.
	- Restricted access guideways for bus operations	- The site does not have an opportunity to provide guideways for bus operations currently.
	- Transfer facilities	- Not applicable.
	- Pedestrian connections to transit	- While there are no current bus stops within Santa Fe Park South, the site is within ¼ mile of the existing transit station and will provide multi modal access to the RTD Park and Ride and Mineral Light Rail Station once Platte River Drive is completed to the north of the property
3. Public Spaces		
	- Pocket Parks	- Multiple Pocket Parks are proposed throughout the community. Community trails provide exercise and a safe place for residents to access neighborhood amenities, such as pocket parks and off-site open spaces, while walking or biking.
	- Neighborhood Parks (beyond code requirements)	- A central park ensures equal access to all users within the development, and pocket parks with the residential areas provide unique programming for residents to enjoy. A perimeter trail and trail network ensure connectivity and access throughout the development. Additional amenities within these areas include Picnic areas, shade structures, programmed areas for outdoor games (cornhole, etc.), bike racks and trash receptacles.
	- High quality streetscape, landscaping and artwork	- Santa Fe Park South has multiple opportunities to provide planting within the streetscape, and enhanced landscaping along Platte River Drive. While there are no formal areas for public art, the landscape design the planting design responds to both pedestrian and vehicles alike. For example, the

		planting along Platte River Parkway are designed in a configuration to encourage pedestrians to deviate from their walk along the sidewalk into the park and open space areas. These same planting beds are designed to have simal plant material grouped together in larger masses, and can be appreciated by the driver, viewing from a distance.
	- Community Center, community pool or gathering space for more than 100 people	- The existing barn at the south-eastern end of the property is planned to be reconstructed and repurposed at a more central location to function as a community amenity. The barn amenity will serve as a gathering place and landmark for the community and will also house history of the site through photographs and documentation telling the story of the barn and residence. Current plans for the barn include a roughly a 52' long x 27' wide structure with ample seating and picnic spaces inside. The combination of this and the nearby community meadow/pocket parks could easily accommodate gatherings of 100+ people.
Strategic Priorities		
1. Affordable Housing		
	- Units permanently affordable to 80% Area Median Income -	- There are no units permanently affordable to 80% Area Median Income.
	- Land dedicated to City for future use	- There are currently no plans to dedicate land to the city for affordable housing.
2. Attainable Housing	- Units permanently affordable to 81 to 120% Area Median Income	- There are no units permanently affordable to 81 to 120% Area Median Income.
3. Infill/ Redevelopment		
	- Address environmental sensitivity -	- Providing landscape buffers, open space preserves, and wetlands protections ensure habitat protect for wildlife in the area. Portions of the planting plan are intended to include drought tolerant native plant species

		<p>which will intentionally attract and encourage the livelihood of pollinators (bees and insects) along the periphery of the site. Pollinators, including some 20,000 species of wild bees, contribute to the growth of fruit, vegetables and many nuts, as well as flowering plants. Extinction risk for insects is more prevalent as time progresses and high levels of threat for some bees and butterflies species have been identified with today's aggressive agricultural practices. This proposed vegetation will include perennials, grasses, and flowering shrubs and ornamental grasses that are aesthetically pleasing while promoting the health of these insects.</p>
	<ul style="list-style-type: none"> - Consolidate wetlands or natural area (positive benefits) - 	<ul style="list-style-type: none"> - The site plan is designed to create a wetland area within the Dad Clark Gulch which connects to an off-site existing drainage and riparian area along with on-site open space buffers within the community. The City of Englewood provides augmentation water to the Platte River, via a two-inch pipe off their flume above Lower Dad Clark Gulch (LDCG). This augmentation water is delivered twenty-four hours per day, seven days a week, 365 days per year, via the LDCG. It is this source of water that established the wetlands, west of the project site. In order to continue to provide this water and sustain the existing wetlands, augmentation water will be delivered in a one-inch pipe, underground and discharged to the surface, at the west property line. Additional augmentation water will be delivered, via the re-aligned LDCG, discharged to the surface at the north property line. Together, these two conveyances will deliver augment water to the Platte River
	<ul style="list-style-type: none"> - Locate new residences in close proximity to a wide variety of transit choices - 	<ul style="list-style-type: none"> - With Mineral Light Rail Station less than ¼ mile north of the project, the design of this development capitalizes on its proximity to light rail and promotes multi-modal infrastructure and proposes connections from the development with these key mobility options. These connections, <ul style="list-style-type: none"> - in addition to on-site trails, promote resident choice from walking and bicycling, to driving or using light rail.
	<ul style="list-style-type: none"> - Urban design that prioritizes walkers, cyclists, and wheelchair users above automobile 	<ul style="list-style-type: none"> - Portions of the proposed design that lead to open space corridors, pedestrian trail heads and pocket parks prioritizing pedestrian opportunities above the automobile. These proposed connections are intentional direct pedestrian connections to the existing regional trail

	users	systems along the South Platte River, including the Mary Carter Greenway Trail. Providing access to these trails give residents multi-modal access to Downtown Littleton, Arapahoe County Community College, and Chatfield State Park.
4. Economic Health Outcomes	- Facilitate job growth that focuses on a net increase to the city's sales tax base, or employment centers.	- Santa Fe Park South supports multi-modal connections to employment and retail opportunities through multi-modal trail connections to RTD Light Rail Aspen Grove and Downtown Littleton. In addition, Santa Fe Drive provides direct vehicular access to these same areas. The combination of these factors will allow for future residents to easily work where they live, furthering local employment centers and the city's sales tax base through local discretionary spending.

Narrative:

Throughout its history, the City of Littleton (“**Littleton**”) has been influenced by two factors: the culture of its community and nature of its environment. Littleton has had a long tradition of welcoming people of various cultures, ethnicities and socio-economic backgrounds into the fabric of its community. Its neighborhoods have been characterized by a sense of small-town charm. Its unique neighborhoods are also characterized by their harmony with existing naturalized settings and are influenced by Littleton’s historic beginnings. These two influences: culture and nature, have shaped the face of the city in the past and will be a central theme of the proposed Santa Fe Park South Metropolitan District Nos. 1-4(collectively, the “**Districts**”).

With its embrace of its natural surroundings, diverse population and the vitality of the community, Littleton is one of the most livable cities in the Denver metro area. This livability has led to Littleton becoming nearly entirely built-out. Residential development opportunities have become increasingly limited. For this reason, the Santa Fe Park South project represents an opportunity for Littleton to provide new housing opportunities with central and walkable access to open space, recreation, light rail, and extensive restaurant, retail and neighborhood services all in one desirable setting.

Santa Fe Park South will provide a mix of housing units, recreational opportunities and a mixed use core, all of which are integrally connected by parks, trails and open space systems. Santa Fe Park South is envisioned as a community that utilizes active and passive open space to punctuate development, and visually blend the surrounding city-owned natural areas and Platte River with the community. Open space and its pedestrian networks, along with enhanced streetscapes will be used as a key linkage from lower density residential enclaves to higher density residential/commercial areas, and ultimately to the light rail station and Aspen Grove.

Site Planning:

The Districts' are envisioned to include a mix of single family attached townhomes and carriage homes of varying sizes, incorporating both alley and front-loaded garages. Mixed uses are also proposed in Zone Parcel F and Zone Parcel C as part of the larger development plan. These uses are depicted on the conceptual site plan with formal submittals to follow in subsequent applications.

The overall residential plan depicts approximately 401 townhome and carriage home plans in varying sizes and architectural styling. Providing this mix of housing types and orientation will provide variety, both in terms of lifestyle and price point, allowing for a wider range of buyers to live within the Districts. Also, integrating alley loaded homes in key portions of the community allows the homebuilder to present front architecture to public parks and open space, creating a sense of place and providing opportunities for social interaction between neighbors throughout the community.

Public Benefits

PRESERVING AND CELEBRATING HISTORY

The current site plan design takes inspiration from an old original barn along Santa Fe Drive. Its presence and architecture were once a visual landmark for those driving along the corridor. Unfortunately, it is in extremely poor condition and is a structural liability and no longer able to be re-used, however, its memory shall live in perpetuity.

The plans include a replica of the old original barn within the community as a central feature to serve residents of the District and the general public as an event and gathering space (the “**New Barn Complex**”). Materials from the old original barn will be repurposed with placards paying homage to the material and their original use within the old original barn by highlighting their historic assets. The New Barn Complex will be connected to the trail network and the central park area to the south. This central open space, with included trails which will act as pedestrian corridor throughout the site, providing inter connectivity between neighborhoods. The New Barn Complex will be available for surrounding residents of Littleton and the general public to use, creating a new recreation amenity to use as a gathering place for informal assemblies or formal weddings and other ceremonies.

STEWARDSHIP OF RIVER AND OPEN SPACE ASSETS

Currently, the site plan is designed around numerous parks and open space areas that are available to the general public to use. Each one of these parks has a different theme associated with the park and amenities to complement that theme, which is dictated on size, shape, and proximity.

- Central Park

The largest of Santa Fe Parks open space areas takes inspiration from Colorado's Native plains and uses prairie grass as native vegetation to blend with the backdrop of Littleton Mary Carter Park. Over the years the site has been significantly disturbed by grazing and crop production. By proposing a native vegetation in a large portion of this park, the benefits are regional in introducing native wildlife habitat back into the area.

This native seed mix will attract pollinator species. Portions of the planting plan are intended to include drought tolerant native plant species which will intentionally attract and encourage the livelihood of pollinators (bees and insects) along the periphery of the site. Pollinators, including some 20,000 species of wild bees, contribute to the growth of fruit, vegetables and many nuts, as well as flowering plants. Extinction risk for insects is more prevalent as time progresses and high levels of threat for some bees and butterflies species have been identified with today's aggressive agricultural practices. This proposed vegetation will include perennials, grasses, and flowering shrubs and ornamental grasses that are aesthetically pleasing while promoting the health of these insects.

This native theme promotes enhancement to water quality, stabilization of slopes and reduces the amount of water used for irrigated areas and will aid as a natural filter for sediment and pollutants so that alluvial wells are protected; and water quality is maintained through best management practices.

Formal gardens at the entrance of the community greet residents upon arrival and double as an area to take photographs. These gardens are planned to have seasonal color with perennial beds mixed with a combination of turf, crusher fine trails and concrete walks.

This Central park is approximately 600 feet in length with a concrete trail and pedestrian lit paths which lead to a central node with picnic tables and seasonal plantings. This turf area is large enough for those to enjoy throwing a football or lounging in the sun. This park has secondary walks that lead into the residential community or to Platte River Parkway.

- Smaller Pocket Parks

The smaller neighborhood pocket parks contain amenities more intimate to their surroundings such as trellis features, picnic tables, fire features, raised planters and play scape features for ages 5-12. These parks, given their size, typically have a larger turf area for playing toss, relaxing in the sun, or running with the dog. All of these parks have bike racks, and pedestrian lighting.

- Dad Clark Gulch

The project site is relatively flat, draining from south to north at approximately 0.6% to Jackass Gulch, a tributary to the Platte

River. The Platte River traverses near the western boundary. Lower Dad Clark Gulch (“LDCG”) bisects the property in an east-west direction, conveying flow from McLellan Reservoir, located east of Santa Fe Drive and the railroad, upstream of the project site, to the South Platte River to the west. LDCG is an Army Corps of Engineers regulated Water of the United States. Wetlands are present both onsite, within the gulch, and immediately adjacent to the property’s northern and western boundaries.

Wetland habitat has been created within the newly re-aligned Dad Clark Ditch. Wetlands are important features in the landscape that provide numerous beneficial services for people and for fish and wildlife. Some of these services, or functions, include protecting and improving water quality, providing plant and wildlife habitats, storing floodwaters and maintaining surface water flow during dry periods. These valuable functions are the result of the unique natural characteristics of wetlands.

The combination of shallow water, high levels of nutrients and primary productivity is ideal for the development of organisms that form the base of the food web and feed many species of fish, amphibians, shellfish and insects. Many species of birds and mammals rely on wetlands for food, water, and shelter, especially during migration and breeding.

The City of Englewood provides augmentation water to the Platte River, via a two-inch pipe off their flume above LDCG. This augment water is delivered twenty-four hours per day, seven days a week, 365 days per year, via the LDCG. It is this source of water that established the wetlands, west of the project site. In order to continue to provide this water and sustain the existing wetlands, augment water will be delivered in a one-inch pipe, underground and discharged to the surface, at the west property line. Additional augment water will be delivered, via the re-aligned LDCG, discharged to the surface at the north property line. Together, these two conveyances will deliver augment water to the Platte River, and create beneficial wetlands moving forward.

- Trails

Sidewalks and pedestrian trails throughout the Districts encourage multi-modal connectivity to amenities and services, such as internal pocket parks and future retail for all to use within Littleton. Connections to existing trails along the South Platte River connect residents of the Districts to opportunities and resources at Mary Carter Park or the Aspen Grove shopping center and Downtown Littleton, through an on-site trail network. Additionally, this network connects residents to a central neighborhood park, and several pocket parks, each designed for different active and passive recreational uses.

Bicycle and pedestrian trails are proposed around the perimeter and through the development.

Connections to adjacent off-site trails within Mary Carter Park allow residents to choose their method of transportation based upon their destination. Mineral Light Rail Station is located less than ¼ mile north of the Districts, the design of this development capitalizes on its proximity to light rail and promotes multi-modal infrastructure and proposes connections from the development

with these key mobility options. These connections, in addition to on-site trails, promote resident choice from walking and bicycling, to driving or using light rail.

STRATEGIC GROWTH/ SMARTGROWTH

Santa Fe Park has proposed a mixed use community by redeveloping underutilized land that is helping to revitalize and complement Littleton along the Santa Fe corridor. This infill community breathes new life into empty, vacant, unused lands.

Homes located in urban neighborhoods are in higher demand than larger homes in the suburbs. One reason for this trend is that today's young professionals want to live closer to work as well as the amenities that urban living offers, such as a variety of shopping and dining within walking distance, aligning with many of Littleton's walkable goals and policies.

The renewed focus on work centers in central business districts has led not only to residential towers going up in downtown areas but also to infill development. Santa Fe Park uses the existing PD zoning to compliment that multi-story residential buildings and commercial areas be within a certain proximity of public transportation or main thoroughfares such as the Mineral Light Rail station.

Exhibit H
Financial Plan

SANTA FE PARK METROPOLITAN DISTRICTS (Residential)
Arapahoe County, Colorado

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**GENERAL OBLIGATION BONDS, SERIES 2023**  
**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033**

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Service Plan

Bond Assumptions	Series 2023	Series 2033	Total
Closing Date	12/1/2023	12/1/2033	
First Call Date	12/1/2028	12/1/2038	
Final Maturity	12/1/2053	12/1/2063	
Sources of Funds			
Par Amount	20,755,000	21,800,000	42,555,000
Funds on Hand	0	2,249,958	2,249,958
Total	20,755,000	24,049,958	44,804,958
Uses of Funds			
Project Fund	\$15,074,692	\$3,426,000	\$18,500,692
Refunding Escrow	0	20,310,000	20,310,000
Debt Service Reserve	1,901,958	0	1,901,958
Capitalized Interest	3,113,250	0	3,113,250
Costs of Issuance	665,100	309,000	974,100
Rounding	0	4,958	4,958
Total	20,755,000	24,049,958	44,804,958
Bond Features			
Projected Coverage	100x	141x	
Tax Status	Tax-Exempt	Tax-Exempt	
Rating	Non-Rated	Investment Grade	
Average Coupon	5.000%	4.000%	
Annual Trustee Fee	\$4,000	\$4,000	
Biennial Reassessment			
Residential	6.00%	6.00%	
Taxing Authority Assumptions			
Metropolitan District Revenue			
Residential Assessment Ratio			
<i>Service Plan Gallagherization Base</i>	7.15%		
<i>Current Assumption</i>	7.15%		
Debt Service Mills			
<i>Service Plan Mill Levy Cap</i>	38.000		
<i>Maximum Adjusted Cap</i>	38.000		
<i>Target Mill Levy</i>	38.000		
Specific Ownership Taxes	6.00%		
County Treasurer Fee	1.50%		
Other Revenue			
Debt Service Mills	10.000		
Collections Factor	99.5%		
Specific Ownership Taxes	6.0%		

**SANTA FE PARK METROPOLITAN DISTRICTS (Residential)
Development Summary**

	Residential Development								Total Residential
	TH - Small	TH - Large	Carriage	Multifamily	Product 5	Product 6	Product 7	Product 8	
Statutory Actual Value (2021)	\$545,548	\$655,495	\$853,026	\$	\$	\$	\$	\$	
2021	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-
2023	15	15	13	-	-	-	-	-	43
2024	38	36	32	-	-	-	-	-	106
2025	38	36	32	-	-	-	-	-	106
2026	38	36	10	-	-	-	-	-	84
2027	38	11	-	-	-	-	-	-	49
2028	13	-	-	-	-	-	-	-	13
2029	-	-	-	-	-	-	-	-	-
2030	-	-	-	-	-	-	-	-	-
2031	-	-	-	-	-	-	-	-	-
2032	-	-	-	-	-	-	-	-	-
2033	-	-	-	-	-	-	-	-	-
2034	-	-	-	-	-	-	-	-	-
2035	-	-	-	-	-	-	-	-	-
2036	-	-	-	-	-	-	-	-	-
2037	-	-	-	-	-	-	-	-	-
2038	-	-	-	-	-	-	-	-	-
2039	-	-	-	-	-	-	-	-	-
2040	-	-	-	-	-	-	-	-	-
2041	-	-	-	-	-	-	-	-	-
2042	-	-	-	-	-	-	-	-	-
2043	-	-	-	-	-	-	-	-	-
2044	-	-	-	-	-	-	-	-	-
2045	-	-	-	-	-	-	-	-	-
2046	-	-	-	-	-	-	-	-	-
2047	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-
2052	-	-	-	-	-	-	-	-	-
Total Units	180	134	87	-	-	-	-	-	401
Total Statutory Actual Value	\$98,198,640	\$87,836,330	\$74,213,262	\$	\$	\$	\$	\$	\$260,248,232

SANTA FE PARK METROPOLITAN DISTRICTS (Residential)
Assessed Value Calculation

	Vacant Land		Residential				Total
	Cumulative Statutory	Assessed Value	Total	Biennial	Cumulative Statutory	Assessed Value	Assessed Value
	Actual Value ¹	in Collection Year (2-year lag) 29.00%	Residential Units	Reassessment 6.00%	Actual Value	in Collection Year (2-year lag) 7.15%	in Collection Year (2-year lag)
2019	0		0		0		
2020	0		0	0	0		
2021	0	0	0		0	0	0
2022	2,910,498	0	0	0	0	0	0
2023	7,162,548	0	43		30,280,824	0	0
2024	7,162,548	844,045	106	1,816,849	108,107,202	0	844,045
2025	5,285,890	2,077,139	106		185,636,921	2,165,079	4,242,218
2026	2,794,127	2,077,139	84	11,138,215	255,135,637	7,729,665	9,806,804
2027	709,212	1,532,908	49		286,602,044	13,273,040	14,805,948
2028	0	810,297	13	17,196,123	311,944,788	18,242,198	19,052,495
2029	0	205,672	0		311,944,788	20,492,046	20,697,718
2030	0	0	0	18,716,687	330,661,475	22,304,052	22,304,052
2031	0	0	0		330,661,475	22,304,052	22,304,052
2032	0	0	0	19,839,689	350,501,164	23,642,295	23,642,295
2033	0	0	0		350,501,164	23,642,295	23,642,295
2034	0	0	0	21,030,070	371,531,234	25,060,833	25,060,833
2035	0	0	0		371,531,234	25,060,833	25,060,833
2036	0	0	0	22,291,874	393,823,108	26,564,483	26,564,483
2037	0	0	0		393,823,108	26,564,483	26,564,483
2038	0	0	0	23,629,386	417,452,494	28,158,352	28,158,352
2039	0	0	0		417,452,494	28,158,352	28,158,352
2040	0	0	0	25,047,150	442,499,644	29,847,853	29,847,853
2041	0	0	0		442,499,644	29,847,853	29,847,853
2042	0	0	0	26,549,979	469,049,622	31,638,725	31,638,725
2043	0	0	0		469,049,622	31,638,725	31,638,725
2044	0	0	0	28,142,977	497,192,600	33,537,048	33,537,048
2045	0	0	0		497,192,600	33,537,048	33,537,048
2046	0	0	0	29,831,556	527,024,156	35,549,271	35,549,271
2047	0	0	0		527,024,156	35,549,271	35,549,271
2048	0	0	0	31,621,449	558,645,605	37,682,227	37,682,227
2049	0	0	0		558,645,605	37,682,227	37,682,227
2050	0	0	0	33,518,736	592,164,341	39,943,161	39,943,161
2051	0	0	0		592,164,341	39,943,161	39,943,161
2052	0	0	0	35,529,860	627,694,202	42,339,750	42,339,750
2053	0	0	0		627,694,202	42,339,750	42,339,750
2054	0	0	0	37,661,652	665,355,854	44,880,135	44,880,135
2055	0	0	0		665,355,854	44,880,135	44,880,135
2056	0	0	0	39,921,351	705,277,205	47,572,944	47,572,944
2057	0	0	0		705,277,205	47,572,944	47,572,944
2058	0	0	0	42,316,632	747,593,837	50,427,320	50,427,320
2059	0	0	0		747,593,837	50,427,320	50,427,320
2060	0	0	0	44,855,630	792,449,468	53,452,959	53,452,959
2061	0	0	0		792,449,468	53,452,959	53,452,959
2062	0	0	0	47,546,968	839,996,436	56,660,137	56,660,137
2063	0	0	0		839,996,436	56,660,137	56,660,137
Total			401	558,202,835			

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

SANTA FE PARK METROPOLITAN DISTRICTS (Residential)
Revenue Calculation

	District Mill Levy Revenue				
	Assessed Value	Debt Mill Levy	Debt Mill Levy	Specific Ownership	District
	in Collection Year		Collections	Taxes	Revenue
	(2-year lag)	38.000 Cap 38.000 Target	99.50%	6.00%	
2019					
2020					
2021	0	38.000	0	0	0
2022	0	38.000	0	0	0
2023	0	38.000	0	0	0
2024	844,045	38.000	31,913	1,915	33,828
2025	4,242,218	38.000	160,398	9,624	170,022
2026	9,806,804	38.000	370,795	22,248	393,043
2027	14,805,948	38.000	559,813	33,589	593,402
2028	19,052,495	38.000	720,375	43,222	763,597
2029	20,697,718	38.000	782,581	46,955	829,536
2030	22,304,052	38.000	843,316	50,599	893,915
2031	22,304,052	38.000	843,316	50,599	893,915
2032	23,642,295	38.000	893,915	53,635	947,550
2033	23,642,295	38.000	893,915	53,635	947,550
2034	25,060,833	38.000	947,550	56,853	1,004,403
2035	25,060,833	38.000	947,550	56,853	1,004,403
2036	26,564,483	38.000	1,004,403	60,264	1,064,667
2037	26,564,483	38.000	1,004,403	60,264	1,064,667
2038	28,158,352	38.000	1,064,667	63,880	1,128,547
2039	28,158,352	38.000	1,064,667	63,880	1,128,547
2040	29,847,853	38.000	1,128,547	67,713	1,196,260
2041	29,847,853	38.000	1,128,547	67,713	1,196,260
2042	31,638,725	38.000	1,196,260	71,776	1,268,036
2043	31,638,725	38.000	1,196,260	71,776	1,268,036
2044	33,537,048	38.000	1,268,036	76,082	1,344,118
2045	33,537,048	38.000	1,268,036	76,082	1,344,118
2046	35,549,271	38.000	1,344,118	80,647	1,424,765
2047	35,549,271	38.000	1,344,118	80,647	1,424,765
2048	37,682,227	38.000	1,424,765	85,486	1,510,251
2049	37,682,227	38.000	1,424,765	85,486	1,510,251
2050	39,943,161	38.000	1,510,251	90,615	1,600,866
2051	39,943,161	38.000	1,510,251	90,615	1,600,866
2052	42,339,750	38.000	1,600,866	96,052	1,696,918
2053	42,339,750	38.000	1,600,866	96,052	1,696,918
2054	44,880,135	38.000	1,696,918	101,815	1,798,733
2055	44,880,135	38.000	1,696,918	101,815	1,798,733
2056	47,572,944	38.000	1,798,733	107,924	1,906,657
2057	47,572,944	38.000	1,798,733	107,924	1,906,657
2058	50,427,320	38.000	1,906,657	114,399	2,021,056
2059	50,427,320	38.000	1,906,657	114,399	2,021,056
2060	53,452,959	38.000	2,021,056	121,263	2,142,320
2061	53,452,959	38.000	2,021,056	121,263	2,142,320
2062	56,660,137	38.000	2,142,320	128,539	2,270,859
2063	56,660,137	38.000	2,142,320	128,539	2,270,859
Total			50,210,633	3,012,638	53,223,271

SANTA FE PARK METROPOLITAN DISTRICTS (Residential)
Revenue Calculation

	Regional Capital Levy					Total	Expenses	Total
	Total	Other	Other	Specific Ownership	Total	Available	County Treasurer	Revenue Available
	Assessed Value (2-year lag)	Debt Mill Levy 10.000 Target	Debt Mill Levy at 99.50% Collections	Taxes 6.00%	Other Revenue	Revenue	Fee 1.50%	for Debt Service
2019								
2020								
2021	0	10,000	0	0	0	0	0	0
2022	0	10,000	0	0	0	0	0	0
2023	0	10,000	0	0	0	0	0	0
2024	844,045	10,000	8,398	504	8,902	42,730	(479)	42,252
2025	4,242,218	10,000	42,210	2,533	44,743	214,765	(2,406)	212,359
2026	9,806,804	10,000	97,578	5,855	103,432	496,475	(5,562)	490,913
2027	14,805,948	10,000	147,319	8,839	156,158	749,560	(8,397)	741,163
2028	19,052,495	10,000	189,572	11,374	200,947	964,544	(10,806)	953,738
2029	20,697,718	10,000	205,942	12,357	218,299	1,047,834	(11,739)	1,036,096
2030	22,304,052	10,000	221,925	13,316	235,241	1,129,156	(12,650)	1,116,506
2031	22,304,052	10,000	221,925	13,316	235,241	1,129,156	(12,650)	1,116,506
2032	23,642,295	10,000	235,241	14,114	249,355	1,196,905	(13,409)	1,183,497
2033	23,642,295	10,000	235,241	14,114	249,355	1,196,905	(13,409)	1,183,497
2034	25,060,833	10,000	249,355	14,961	264,317	1,268,720	(14,213)	1,254,506
2035	25,060,833	10,000	249,355	14,961	264,317	1,268,720	(14,213)	1,254,506
2036	26,564,483	10,000	264,317	15,859	280,176	1,344,843	(15,066)	1,329,777
2037	26,564,483	10,000	264,317	15,859	280,176	1,344,843	(15,066)	1,329,777
2038	28,158,352	10,000	280,176	16,811	296,986	1,425,533	(15,970)	1,409,563
2039	28,158,352	10,000	280,176	16,811	296,986	1,425,533	(15,970)	1,409,563
2040	29,847,853	10,000	296,986	17,819	314,805	1,511,065	(16,928)	1,494,137
2041	29,847,853	10,000	296,986	17,819	314,805	1,511,065	(16,928)	1,494,137
2042	31,638,725	10,000	314,805	18,888	333,694	1,601,729	(17,944)	1,583,786
2043	31,638,725	10,000	314,805	18,888	333,694	1,601,729	(17,944)	1,583,786
2044	33,537,048	10,000	333,694	20,022	353,715	1,697,833	(19,021)	1,678,813
2045	33,537,048	10,000	333,694	20,022	353,715	1,697,833	(19,021)	1,678,813
2046	35,549,271	10,000	353,715	21,223	374,938	1,799,703	(20,162)	1,779,541
2047	35,549,271	10,000	353,715	21,223	374,938	1,799,703	(20,162)	1,779,541
2048	37,682,227	10,000	374,938	22,496	397,434	1,907,685	(21,371)	1,886,314
2049	37,682,227	10,000	374,938	22,496	397,434	1,907,685	(21,371)	1,886,314
2050	39,943,161	10,000	397,434	23,846	421,281	2,022,146	(22,654)	1,999,493
2051	39,943,161	10,000	397,434	23,846	421,281	2,022,146	(22,654)	1,999,493
2052	42,339,750	10,000	421,281	25,277	446,557	2,143,475	(24,013)	2,119,462
2053	42,339,750	10,000	421,281	25,277	446,557	2,143,475	(24,013)	2,119,462
2054	44,880,135	10,000	446,557	26,793	473,351	2,272,084	(25,454)	2,246,630
2055	44,880,135	10,000	446,557	26,793	473,351	2,272,084	(25,454)	2,246,630
2056	47,572,944	10,000	473,351	28,401	501,752	2,408,409	(26,981)	2,381,428
2057	47,572,944	10,000	473,351	28,401	501,752	2,408,409	(26,981)	2,381,428
2058	50,427,320	10,000	501,752	30,105	531,857	2,552,913	(28,600)	2,524,313
2059	50,427,320	10,000	501,752	30,105	531,857	2,552,913	(28,600)	2,524,313
2060	53,452,959	10,000	531,857	31,911	563,768	2,706,088	(30,316)	2,675,772
2061	53,452,959	10,000	531,857	31,911	563,768	2,706,088	(30,316)	2,675,772
2062	56,660,137	10,000	563,768	33,826	597,594	2,868,453	(32,135)	2,836,319
2063	56,660,137	10,000	563,768	33,826	597,594	2,868,453	(32,135)	2,836,319
Total			13,213,325	792,799	14,006,124	67,229,396	(753,160)	66,476,236

SANTA FE PARK METROPOLITAN DISTRICTS (Residential)
Senior Debt Service



	Total Available Revenue	Annual Trustee Fee \$4,000	Total Revenue Available for Debt Service	Net Debt Service		Total	Funds on Hand as a Source	Senior Surplus Fund			Ratio Analysis	
				Series 2023	Series 2033			Annual Surplus	Cumulative Balance	Released Revenue	Senior Debt to Assessed Value	Debt Service Coverage
				Dated: 12/1/23	Dated: 12/1/33							
				Par: \$20,755,000 Proj: \$15,074,692	Par: \$21,800,000 Proj: \$3,426,000 Esc: \$20,310,000							
2019	0											
2020	0											
2021	0	0	0									
2022	0	0	0			0		0	0	0	n/a	n/a
2023	0	0	0		0	0		0	0	0	n/a	n/a
2024	42,252	(4,000)	38,252		0	0		38,252	38,252	0	2459%	n/a
2025	212,359	(4,000)	208,359		0	0		208,359	246,610	0	489%	n/a
2026	490,913	(4,000)	486,913		0	0		486,913	733,524	0	212%	n/a
2027	741,163	(4,000)	737,163	1,037,750	1,037,750	1,037,750		(300,587)	432,937	0	140%	71%
2028	953,738	(4,000)	949,738	1,037,750	1,037,750	1,037,750		(88,012)	344,925	0	109%	92%
2029	1,036,096	(4,000)	1,032,096	1,037,750	1,037,750	1,037,750		(5,654)	339,271	0	100%	99%
2030	1,116,506	(4,000)	1,112,506	1,107,750	1,107,750	1,107,750		4,756	344,027	0	93%	100%
2031	1,116,506	(4,000)	1,112,506	1,109,250	1,109,250	1,109,250		3,256	347,283	0	93%	100%
2032	1,183,497	(4,000)	1,179,497	1,175,500	1,175,500	1,175,500		3,997	351,280	0	87%	100%
2033	1,183,497	(4,000)	1,179,497	1,178,250	1,178,250	1,178,250	\$348,000	(346,753)	4,527	0	87%	100%
2034	1,254,506	(4,000)	1,250,506	Ref'd by Ser. '33	882,000	882,000		368,506	373,033	0	168%	142%
2035	1,254,506	(4,000)	1,250,506		881,600	881,600		368,906	741,939	0	87%	142%
2036	1,329,777	(4,000)	1,325,777		936,200	936,200		389,577	1,131,516	0	82%	142%
2037	1,329,777	(4,000)	1,325,777		938,600	938,600		387,177	1,518,693	0	82%	141%
2038	1,409,563	(4,000)	1,405,563		995,800	995,800		409,763	1,928,457	0	77%	141%
2039	1,409,563	(4,000)	1,405,563		990,600	990,600		414,963	2,075,500	267,920	76%	142%
2040	1,494,137	(4,000)	1,490,137		1,050,400	1,050,400		439,737	2,075,500	439,737	72%	142%
2041	1,494,137	(4,000)	1,490,137		1,052,600	1,052,600		437,537	2,075,500	437,537	71%	142%
2042	1,583,786	(4,000)	1,579,786		1,114,400	1,114,400		465,386	2,075,500	465,386	66%	142%
2043	1,583,786	(4,000)	1,579,786		1,118,400	1,118,400		461,386	2,075,500	461,386	65%	141%
2044	1,678,813	(4,000)	1,674,813		1,181,800	1,181,800		493,013	2,075,500	493,013	61%	142%
2045	1,678,813	(4,000)	1,674,813		1,182,200	1,182,200		492,613	2,075,500	492,613	60%	142%
2046	1,779,541	(4,000)	1,775,541		1,252,000	1,252,000		523,541	2,075,500	523,541	55%	142%
2047	1,779,541	(4,000)	1,775,541		1,253,400	1,253,400		522,141	2,075,500	522,141	54%	142%
2048	1,886,314	(4,000)	1,882,314		1,329,000	1,329,000		553,314	2,075,500	553,314	50%	142%
2049	1,886,314	(4,000)	1,882,314		1,330,800	1,330,800		551,514	2,075,500	551,514	48%	141%
2050	1,999,493	(4,000)	1,995,493		1,411,600	1,411,600		583,893	2,075,500	583,893	44%	141%
2051	1,999,493	(4,000)	1,995,493		1,408,200	1,408,200		587,293	2,075,500	587,293	42%	142%
2052	2,119,462	(4,000)	2,115,462		1,493,800	1,493,800		621,662	2,075,500	621,662	38%	142%
2053	2,119,462	(4,000)	2,115,462		1,494,800	1,494,800		620,662	2,075,500	620,662	36%	142%
2054	2,246,630	(4,000)	2,242,630		1,584,400	1,584,400		658,230	2,075,500	658,230	32%	142%
2055	2,246,630	(4,000)	2,242,630		1,584,000	1,584,000		658,630	2,075,500	658,630	30%	142%
2056	2,381,428	(4,000)	2,377,428		1,682,000	1,682,000		695,428	2,075,500	695,428	26%	141%
2057	2,381,428	(4,000)	2,377,428		1,679,400	1,679,400		698,028	2,075,500	698,028	23%	142%
2058	2,524,313	(4,000)	2,520,313		1,780,000	1,780,000		740,313	2,075,500	740,313	20%	142%
2059	2,524,313	(4,000)	2,520,313		1,779,600	1,779,600		740,713	2,075,500	740,713	17%	142%
2060	2,675,772	(4,000)	2,671,772		1,887,000	1,887,000		784,772	2,075,500	784,772	13%	142%
2061	2,675,772	(4,000)	2,671,772		1,887,800	1,887,800		783,972	2,075,500	783,972	10%	142%
2062	2,836,319	(4,000)	2,832,319		2,001,000	2,001,000		831,319	2,075,500	831,319	7%	142%
2063	2,836,319	(4,000)	2,832,319		2,002,000	2,002,000		830,319	0	2,905,819	3%	141%
Total	66,476,236	(160,000)	66,316,236	7,684,000	41,165,400	48,849,400	348,000	17,118,836		17,118,836		

SOURCES AND USES OF FUNDS

**SANTA FE PARK METROPOLITAN DISTRICTS (Residential)
GENERAL OBLIGATION BONDS, SERIES 2023
38.000 (target) Mills + 10.000 Regional Capital Mills
Non-Rated, 100x, 30-yr. Maturity
SERVICE PLAN**

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

Sources:

Bond Proceeds:	
Par Amount	20,755,000.00
	20,755,000.00

Uses:

Project Fund Deposits:	
Project Fund	15,074,691.67
Other Fund Deposits:	
Capitalized Interest	3,113,250.00
Debt Service Reserve Fund	1,901,958.33
	5,015,208.33
Cost of Issuance:	
Other Cost of Issuance	250,000.00
Underwriter's Discount:	
Other Underwriter's Discount	415,100.00
	20,755,000.00

BOND SUMMARY STATISTICS

SANTA FE PARK METROPOLITAN DISTRICTS (Residential)
GENERAL OBLIGATION BONDS, SERIES 2023
38.000 (target) Mills + 10.000 Regional Capital Mills
Non-Rated, 100x, 30-yr. Maturity
SERVICE PLAN

Dated Date	12/01/2023
Delivery Date	12/01/2023
First Coupon	06/01/2024
Last Maturity	12/01/2053
Arbitrage Yield	5.000000%
True Interest Cost (TIC)	5.148907%
Net Interest Cost (NIC)	5.000000%
All-In TIC	5.240731%
Average Coupon	5.000000%
Average Life (years)	23.987
Weighted Average Maturity (years)	23.987
Duration of Issue (years)	13.854
Par Amount	20,755,000.00
Bond Proceeds	20,755,000.00
Total Interest	24,892,000.00
Net Interest	25,307,100.00
Bond Years from Dated Date	497,840,000.00
Bond Years from Delivery Date	497,840,000.00
Total Debt Service	45,647,000.00
Maximum Annual Debt Service	4,016,250.00
Average Annual Debt Service	1,521,566.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	20.000000
Total Underwriter's Discount	20.000000
Bid Price	98.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2053	20,755,000.00	100.000	5.000%	23.987	11/26/2047	32,170.25
	20,755,000.00			23.987		32,170.25

	TIC	All-In TIC	Arbitrage Yield
Par Value	20,755,000.00	20,755,000.00	20,755,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-415,100.00	-415,100.00	
- Cost of Issuance Expense		-250,000.00	
- Other Amounts			
Target Value	20,339,900.00	20,089,900.00	20,755,000.00
Target Date	12/01/2023	12/01/2023	12/01/2023
Yield	5.148907%	5.240731%	5.000000%

NET DEBT SERVICE

**SANTA FE PARK METROPOLITAN DISTRICTS (Residential)
GENERAL OBLIGATION BONDS, SERIES 2023
38.000 (target) Mills + 10.000 Regional Capital Mills
Non-Rated, 100x, 30-yr. Maturity
SERVICE PLAN**

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest	Net Debt Service
12/01/2024		1,037,750	1,037,750		1,037,750	
12/01/2025		1,037,750	1,037,750		1,037,750	
12/01/2026		1,037,750	1,037,750		1,037,750	
12/01/2027		1,037,750	1,037,750			1,037,750.00
12/01/2028		1,037,750	1,037,750			1,037,750.00
12/01/2029		1,037,750	1,037,750			1,037,750.00
12/01/2030	70,000	1,037,750	1,107,750			1,107,750.00
12/01/2031	75,000	1,034,250	1,109,250			1,109,250.00
12/01/2032	145,000	1,030,500	1,175,500			1,175,500.00
12/01/2033	155,000	1,023,250	1,178,250			1,178,250.00
12/01/2034	235,000	1,015,500	1,250,500			1,250,500.00
12/01/2035	245,000	1,003,750	1,248,750			1,248,750.00
12/01/2036	330,000	991,500	1,321,500			1,321,500.00
12/01/2037	350,000	975,000	1,325,000			1,325,000.00
12/01/2038	445,000	957,500	1,402,500			1,402,500.00
12/01/2039	470,000	935,250	1,405,250			1,405,250.00
12/01/2040	575,000	911,750	1,486,750			1,486,750.00
12/01/2041	605,000	883,000	1,488,000			1,488,000.00
12/01/2042	725,000	852,750	1,577,750			1,577,750.00
12/01/2043	760,000	816,500	1,576,500			1,576,500.00
12/01/2044	895,000	778,500	1,673,500			1,673,500.00
12/01/2045	940,000	733,750	1,673,750			1,673,750.00
12/01/2046	1,085,000	686,750	1,771,750			1,771,750.00
12/01/2047	1,140,000	632,500	1,772,500			1,772,500.00
12/01/2048	1,305,000	575,500	1,880,500			1,880,500.00
12/01/2049	1,370,000	510,250	1,880,250			1,880,250.00
12/01/2050	1,550,000	441,750	1,991,750			1,991,750.00
12/01/2051	1,630,000	364,250	1,994,250			1,994,250.00
12/01/2052	1,830,000	282,750	2,112,750			2,112,750.00
12/01/2053	3,825,000	191,250	4,016,250	1,901,958.33		2,114,291.67
	20,755,000	24,892,000	45,647,000	1,901,958.33	3,113,250	40,631,791.67

BOND SOLUTION

**SANTA FE PARK METROPOLITAN DISTRICTS (Residential)
GENERAL OBLIGATION BONDS, SERIES 2023
38.000 (target) Mills + 10.000 Regional Capital Mills
Non-Rated, 100x, 30-yr. Maturity
SERVICE PLAN**

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2024		1,037,750	-1,037,750		38,252	38,252	
12/01/2025		1,037,750	-1,037,750		208,359	208,359	
12/01/2026		1,037,750	-1,037,750		486,913	486,913	
12/01/2027		1,037,750		1,037,750	737,163	-300,587	71.03472%
12/01/2028		1,037,750		1,037,750	949,738	-88,012	91.51899%
12/01/2029		1,037,750		1,037,750	1,032,096	-5,654	99.45514%
12/01/2030	70,000	1,107,750		1,107,750	1,112,506	4,756	100.42936%
12/01/2031	75,000	1,109,250		1,109,250	1,112,506	3,256	100.29356%
12/01/2032	145,000	1,175,500		1,175,500	1,179,497	3,997	100.34000%
12/01/2033	155,000	1,178,250		1,178,250	1,179,497	1,247	100.10581%
12/01/2034	235,000	1,250,500		1,250,500	1,250,506	6	100.00052%
12/01/2035	245,000	1,248,750		1,248,750	1,250,506	1,756	100.14066%
12/01/2036	330,000	1,321,500		1,321,500	1,325,777	4,277	100.32364%
12/01/2037	350,000	1,325,000		1,325,000	1,325,777	777	100.05863%
12/01/2038	445,000	1,402,500		1,402,500	1,405,563	3,063	100.21843%
12/01/2039	470,000	1,405,250		1,405,250	1,405,563	313	100.02231%
12/01/2040	575,000	1,486,750		1,486,750	1,490,137	3,387	100.22783%
12/01/2041	605,000	1,488,000		1,488,000	1,490,137	2,137	100.14363%
12/01/2042	725,000	1,577,750		1,577,750	1,579,786	2,036	100.12901%
12/01/2043	760,000	1,576,500		1,576,500	1,579,786	3,286	100.20841%
12/01/2044	895,000	1,673,500		1,673,500	1,674,813	1,313	100.07844%
12/01/2045	940,000	1,673,750		1,673,750	1,674,813	1,063	100.06349%
12/01/2046	1,085,000	1,771,750		1,771,750	1,775,541	3,791	100.21399%
12/01/2047	1,140,000	1,772,500		1,772,500	1,775,541	3,041	100.17159%
12/01/2048	1,305,000	1,880,500		1,880,500	1,882,314	1,814	100.09646%
12/01/2049	1,370,000	1,880,250		1,880,250	1,882,314	2,064	100.10977%
12/01/2050	1,550,000	1,991,750		1,991,750	1,995,493	3,743	100.18791%
12/01/2051	1,630,000	1,994,250		1,994,250	1,995,493	1,243	100.06232%
12/01/2052	1,830,000	2,112,750		2,112,750	2,115,462	2,712	100.12838%
12/01/2053	3,825,000	4,016,250	-1,901,958	2,114,292	2,115,462	1,171	100.05537%
	20,755,000	45,647,000	-5,015,208	40,631,792	41,027,312	395,520	

SOURCES AND USES OF FUNDS

**SANTA FE PARK METROPOLITAN DISTRICTS (Residential)
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033
Pay & Cancel Refunding of (proposed) Series 2023 + New Money
38.000 (target) Mills + 10.000 Regional Capital Mills
Non-Rated, \$3.426M Proj, 30-yr. Maturity
SERVICE PLAN**

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|               |            |
|---------------|------------|
| Dated Date    | 12/01/2033 |
| Delivery Date | 12/01/2033 |

**Sources:**

|                         |                     |
|-------------------------|---------------------|
| <hr/>                   |                     |
| Bond Proceeds:          |                     |
| Par Amount              | 21,800,000.00       |
| Other Sources of Funds: |                     |
| Funds on Hand*          | 348,000.00          |
| SERIES 2023 - DSRF      | <u>1,901,958.33</u> |
|                         | 2,249,958.33        |
|                         | <hr/>               |
|                         | 24,049,958.33       |
|                         | <hr/> <hr/>         |

**Uses:**

|                              |               |
|------------------------------|---------------|
| <hr/>                        |               |
| Project Fund Deposits:       |               |
| Project Fund                 | 3,426,000.00  |
| Refunding Escrow Deposits:   |               |
| Cash Deposit                 | 20,310,000.00 |
| Cost of Issuance:            |               |
| Other Cost of Issuance       | 200,000.00    |
| Underwriter's Discount:      |               |
| Other Underwriter's Discount | 109,000.00    |
| Other Uses of Funds:         |               |
| Rounding Amount              | 4,958.33      |
|                              | <hr/>         |
|                              | 24,049,958.33 |
|                              | <hr/> <hr/>   |

[\*] Estimated balance (tbd).

## BOND SUMMARY STATISTICS

**SANTA FE PARK METROPOLITAN DISTRICTS (Residential)**  
**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033**  
**Pay & Cancel Refunding of (proposed) Series 2023 + New Money**  
**38.000 (target) Mills + 10.000 Regional Capital Mills**  
**Non-Rated, \$3.426M Proj, 30-yr. Maturity**  
**SERVICE PLAN**

|                                   |                |
|-----------------------------------|----------------|
| Dated Date                        | 12/01/2033     |
| Delivery Date                     | 12/01/2033     |
| First Coupon                      | 06/01/2034     |
| Last Maturity                     | 12/01/2063     |
|                                   |                |
| Arbitrage Yield                   | 4.000000%      |
| True Interest Cost (TIC)          | 4.035179%      |
| Net Interest Cost (NIC)           | 4.000000%      |
| All-In TIC                        | 4.100373%      |
| Average Coupon                    | 4.000000%      |
|                                   |                |
| Average Life (years)              | 22.208         |
| Weighted Average Maturity (years) | 22.208         |
| Duration of Issue (years)         | 14.522         |
|                                   |                |
| Par Amount                        | 21,800,000.00  |
| Bond Proceeds                     | 21,800,000.00  |
| Total Interest                    | 19,365,400.00  |
| Net Interest                      | 19,474,400.00  |
| Bond Years from Dated Date        | 484,135,000.00 |
| Bond Years from Delivery Date     | 484,135,000.00 |
| Total Debt Service                | 41,165,400.00  |
| Maximum Annual Debt Service       | 2,002,000.00   |
| Average Annual Debt Service       | 1,372,180.00   |
|                                   |                |
| Underwriter's Fees (per \$1000)   |                |
| Average Takedown                  |                |
| Other Fee                         | 5.000000       |
|                                   |                |
| Total Underwriter's Discount      | 5.000000       |
|                                   |                |
| Bid Price                         | 99.500000      |

| Bond Component     | Par Value     | Price   | Average Coupon | Average Life | Average Maturity Date | PV of 1 bp change |
|--------------------|---------------|---------|----------------|--------------|-----------------------|-------------------|
| Term Bond due 2063 | 21,800,000.00 | 100.000 | 4.000%         | 22.208       | 02/15/2056            | 37,932.00         |
|                    | 21,800,000.00 |         |                | 22.208       |                       | 37,932.00         |

|                            | TIC                  | All-In TIC           | Arbitrage Yield      |
|----------------------------|----------------------|----------------------|----------------------|
| Par Value                  | 21,800,000.00        | 21,800,000.00        | 21,800,000.00        |
| + Accrued Interest         |                      |                      |                      |
| + Premium (Discount)       |                      |                      |                      |
| - Underwriter's Discount   | -109,000.00          | -109,000.00          |                      |
| - Cost of Issuance Expense |                      | -200,000.00          |                      |
| - Other Amounts            |                      |                      |                      |
| <b>Target Value</b>        | <b>21,691,000.00</b> | <b>21,491,000.00</b> | <b>21,800,000.00</b> |
| Target Date                | 12/01/2033           | 12/01/2033           | 12/01/2033           |
| Yield                      | 4.035179%            | 4.100373%            | 4.000000%            |

## BOND DEBT SERVICE

**SANTA FE PARK METROPOLITAN DISTRICTS (Residential)**  
**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033**  
**Pay & Cancel Refunding of (proposed) Series 2023 + New Money**  
**38.000 (target) Mills + 10.000 Regional Capital Mills**  
**Non-Rated, \$3.426M Proj, 30-yr. Maturity**  
**SERVICE PLAN**

| Period<br>Ending | Principal  | Coupon | Interest   | Debt<br>Service | Annual<br>Debt<br>Service |
|------------------|------------|--------|------------|-----------------|---------------------------|
| 06/01/2034       |            |        | 436,000    | 436,000         |                           |
| 12/01/2034       | 10,000     | 4.000% | 436,000    | 446,000         | 882,000                   |
| 06/01/2035       |            |        | 435,800    | 435,800         |                           |
| 12/01/2035       | 10,000     | 4.000% | 435,800    | 445,800         | 881,600                   |
| 06/01/2036       |            |        | 435,600    | 435,600         |                           |
| 12/01/2036       | 65,000     | 4.000% | 435,600    | 500,600         | 936,200                   |
| 06/01/2037       |            |        | 434,300    | 434,300         |                           |
| 12/01/2037       | 70,000     | 4.000% | 434,300    | 504,300         | 938,600                   |
| 06/01/2038       |            |        | 432,900    | 432,900         |                           |
| 12/01/2038       | 130,000    | 4.000% | 432,900    | 562,900         | 995,800                   |
| 06/01/2039       |            |        | 430,300    | 430,300         |                           |
| 12/01/2039       | 130,000    | 4.000% | 430,300    | 560,300         | 990,600                   |
| 06/01/2040       |            |        | 427,700    | 427,700         |                           |
| 12/01/2040       | 195,000    | 4.000% | 427,700    | 622,700         | 1,050,400                 |
| 06/01/2041       |            |        | 423,800    | 423,800         |                           |
| 12/01/2041       | 205,000    | 4.000% | 423,800    | 628,800         | 1,052,600                 |
| 06/01/2042       |            |        | 419,700    | 419,700         |                           |
| 12/01/2042       | 275,000    | 4.000% | 419,700    | 694,700         | 1,114,400                 |
| 06/01/2043       |            |        | 414,200    | 414,200         |                           |
| 12/01/2043       | 290,000    | 4.000% | 414,200    | 704,200         | 1,118,400                 |
| 06/01/2044       |            |        | 408,400    | 408,400         |                           |
| 12/01/2044       | 365,000    | 4.000% | 408,400    | 773,400         | 1,181,800                 |
| 06/01/2045       |            |        | 401,100    | 401,100         |                           |
| 12/01/2045       | 380,000    | 4.000% | 401,100    | 781,100         | 1,182,200                 |
| 06/01/2046       |            |        | 393,500    | 393,500         |                           |
| 12/01/2046       | 465,000    | 4.000% | 393,500    | 858,500         | 1,252,000                 |
| 06/01/2047       |            |        | 384,200    | 384,200         |                           |
| 12/01/2047       | 485,000    | 4.000% | 384,200    | 869,200         | 1,253,400                 |
| 06/01/2048       |            |        | 374,500    | 374,500         |                           |
| 12/01/2048       | 580,000    | 4.000% | 374,500    | 954,500         | 1,329,000                 |
| 06/01/2049       |            |        | 362,900    | 362,900         |                           |
| 12/01/2049       | 605,000    | 4.000% | 362,900    | 967,900         | 1,330,800                 |
| 06/01/2050       |            |        | 350,800    | 350,800         |                           |
| 12/01/2050       | 710,000    | 4.000% | 350,800    | 1,060,800       | 1,411,600                 |
| 06/01/2051       |            |        | 336,600    | 336,600         |                           |
| 12/01/2051       | 735,000    | 4.000% | 336,600    | 1,071,600       | 1,408,200                 |
| 06/01/2052       |            |        | 321,900    | 321,900         |                           |
| 12/01/2052       | 850,000    | 4.000% | 321,900    | 1,171,900       | 1,493,800                 |
| 06/01/2053       |            |        | 304,900    | 304,900         |                           |
| 12/01/2053       | 885,000    | 4.000% | 304,900    | 1,189,900       | 1,494,800                 |
| 06/01/2054       |            |        | 287,200    | 287,200         |                           |
| 12/01/2054       | 1,010,000  | 4.000% | 287,200    | 1,297,200       | 1,584,400                 |
| 06/01/2055       |            |        | 267,000    | 267,000         |                           |
| 12/01/2055       | 1,050,000  | 4.000% | 267,000    | 1,317,000       | 1,584,000                 |
| 06/01/2056       |            |        | 246,000    | 246,000         |                           |
| 12/01/2056       | 1,190,000  | 4.000% | 246,000    | 1,436,000       | 1,682,000                 |
| 06/01/2057       |            |        | 222,200    | 222,200         |                           |
| 12/01/2057       | 1,235,000  | 4.000% | 222,200    | 1,457,200       | 1,679,400                 |
| 06/01/2058       |            |        | 197,500    | 197,500         |                           |
| 12/01/2058       | 1,385,000  | 4.000% | 197,500    | 1,582,500       | 1,780,000                 |
| 06/01/2059       |            |        | 169,800    | 169,800         |                           |
| 12/01/2059       | 1,440,000  | 4.000% | 169,800    | 1,609,800       | 1,779,600                 |
| 06/01/2060       |            |        | 141,000    | 141,000         |                           |
| 12/01/2060       | 1,605,000  | 4.000% | 141,000    | 1,746,000       | 1,887,000                 |
| 06/01/2061       |            |        | 108,900    | 108,900         |                           |
| 12/01/2061       | 1,670,000  | 4.000% | 108,900    | 1,778,900       | 1,887,800                 |
| 06/01/2062       |            |        | 75,500     | 75,500          |                           |
| 12/01/2062       | 1,850,000  | 4.000% | 75,500     | 1,925,500       | 2,001,000                 |
| 06/01/2063       |            |        | 38,500     | 38,500          |                           |
| 12/01/2063       | 1,925,000  | 4.000% | 38,500     | 1,963,500       | 2,002,000                 |
|                  | 21,800,000 |        | 19,365,400 | 41,165,400      | 41,165,400                |

## NET DEBT SERVICE

**SANTA FE PARK METROPOLITAN DISTRICTS (Residential)  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033  
Pay & Cancel Refunding of (proposed) Series 2023 + New Money  
38.000 (target) Mills + 10.000 Regional Capital Mills  
Non-Rated, \$3.426M Proj, 30-yr. Maturity  
SERVICE PLAN**

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| Period<br>Ending | Principal  | Interest   | Total<br>Debt Service | Net<br>Debt Service |
|------------------|------------|------------|-----------------------|---------------------|
| 12/01/2034       | 10,000     | 872,000    | 882,000               | 882,000             |
| 12/01/2035       | 10,000     | 871,600    | 881,600               | 881,600             |
| 12/01/2036       | 65,000     | 871,200    | 936,200               | 936,200             |
| 12/01/2037       | 70,000     | 868,600    | 938,600               | 938,600             |
| 12/01/2038       | 130,000    | 865,800    | 995,800               | 995,800             |
| 12/01/2039       | 130,000    | 860,600    | 990,600               | 990,600             |
| 12/01/2040       | 195,000    | 855,400    | 1,050,400             | 1,050,400           |
| 12/01/2041       | 205,000    | 847,600    | 1,052,600             | 1,052,600           |
| 12/01/2042       | 275,000    | 839,400    | 1,114,400             | 1,114,400           |
| 12/01/2043       | 290,000    | 828,400    | 1,118,400             | 1,118,400           |
| 12/01/2044       | 365,000    | 816,800    | 1,181,800             | 1,181,800           |
| 12/01/2045       | 380,000    | 802,200    | 1,182,200             | 1,182,200           |
| 12/01/2046       | 465,000    | 787,000    | 1,252,000             | 1,252,000           |
| 12/01/2047       | 485,000    | 768,400    | 1,253,400             | 1,253,400           |
| 12/01/2048       | 580,000    | 749,000    | 1,329,000             | 1,329,000           |
| 12/01/2049       | 605,000    | 725,800    | 1,330,800             | 1,330,800           |
| 12/01/2050       | 710,000    | 701,600    | 1,411,600             | 1,411,600           |
| 12/01/2051       | 735,000    | 673,200    | 1,408,200             | 1,408,200           |
| 12/01/2052       | 850,000    | 643,800    | 1,493,800             | 1,493,800           |
| 12/01/2053       | 885,000    | 609,800    | 1,494,800             | 1,494,800           |
| 12/01/2054       | 1,010,000  | 574,400    | 1,584,400             | 1,584,400           |
| 12/01/2055       | 1,050,000  | 534,000    | 1,584,000             | 1,584,000           |
| 12/01/2056       | 1,190,000  | 492,000    | 1,682,000             | 1,682,000           |
| 12/01/2057       | 1,235,000  | 444,400    | 1,679,400             | 1,679,400           |
| 12/01/2058       | 1,385,000  | 395,000    | 1,780,000             | 1,780,000           |
| 12/01/2059       | 1,440,000  | 339,600    | 1,779,600             | 1,779,600           |
| 12/01/2060       | 1,605,000  | 282,000    | 1,887,000             | 1,887,000           |
| 12/01/2061       | 1,670,000  | 217,800    | 1,887,800             | 1,887,800           |
| 12/01/2062       | 1,850,000  | 151,000    | 2,001,000             | 2,001,000           |
| 12/01/2063       | 1,925,000  | 77,000     | 2,002,000             | 2,002,000           |
|                  | 21,800,000 | 19,365,400 | 41,165,400            | 41,165,400          |

**SUMMARY OF BONDS REFUNDED**

**SANTA FE PARK METROPOLITAN DISTRICTS (Residential)  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033  
Pay & Cancel Refunding of (proposed) Series 2023 + New Money  
38.000 (target) Mills + 10.000 Regional Capital Mills  
Non-Rated, \$3.426M Proj, 30-yr. Maturity  
SERVICE PLAN**

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Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
5/13/21: 'Res'l Dist' Ser 23 NR SP, 5.00%, 100x, FG+6% BiRE, dtd 12.1.23, TERM53:					
	12/01/2034	5.000%	235,000.00	12/01/2033	100.000
	12/01/2035	5.000%	245,000.00	12/01/2033	100.000
	12/01/2036	5.000%	330,000.00	12/01/2033	100.000
	12/01/2037	5.000%	350,000.00	12/01/2033	100.000
	12/01/2038	5.000%	445,000.00	12/01/2033	100.000
	12/01/2039	5.000%	470,000.00	12/01/2033	100.000
	12/01/2040	5.000%	575,000.00	12/01/2033	100.000
	12/01/2041	5.000%	605,000.00	12/01/2033	100.000
	12/01/2042	5.000%	725,000.00	12/01/2033	100.000
	12/01/2043	5.000%	760,000.00	12/01/2033	100.000
	12/01/2044	5.000%	895,000.00	12/01/2033	100.000
	12/01/2045	5.000%	940,000.00	12/01/2033	100.000
	12/01/2046	5.000%	1,085,000.00	12/01/2033	100.000
	12/01/2047	5.000%	1,140,000.00	12/01/2033	100.000
	12/01/2048	5.000%	1,305,000.00	12/01/2033	100.000
	12/01/2049	5.000%	1,370,000.00	12/01/2033	100.000
	12/01/2050	5.000%	1,550,000.00	12/01/2033	100.000
	12/01/2051	5.000%	1,630,000.00	12/01/2033	100.000
	12/01/2052	5.000%	1,830,000.00	12/01/2033	100.000
	12/01/2053	5.000%	3,825,000.00	12/01/2033	100.000
			20,310,000.00		

ESCROW REQUIREMENTS

SANTA FE PARK METROPOLITAN DISTRICTS (Residential)
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2023
Pay & Cancel Refunding of (proposed) Series 2023 + New Money
38.000 (target) Mills + 10.000 Regional Capital Mills
Non-Rated, \$3.426M Proj, 30-yr. Maturity
SERVICE PLAN

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| Period<br>Ending | Principal<br>Redeemed | Total         |
|------------------|-----------------------|---------------|
| 12/01/2033       | 20,310,000.00         | 20,310,000.00 |
|                  | 20,310,000.00         | 20,310,000.00 |

## BOND SOLUTION

**SANTA FE PARK METROPOLITAN DISTRICTS (Residential)  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2033  
Pay & Cancel Refunding of (proposed) Series 2023 + New Money  
38.000 (target) Mills + 10.000 Regional Capital Mills  
Non-Rated, \$3.426M Proj, 30-yr. Maturity  
SERVICE PLAN**

| Period<br>Ending | Proposed<br>Principal | Proposed<br>Debt Service | Total Adj<br>Debt Service | Revenue<br>Constraints | Unused<br>Revenues | Debt Serv<br>Coverage |
|------------------|-----------------------|--------------------------|---------------------------|------------------------|--------------------|-----------------------|
| 12/01/2034       | 10,000                | 882,000                  | 882,000                   | 1,250,506              | 368,506            | 141.78078%            |
| 12/01/2035       | 10,000                | 881,600                  | 881,600                   | 1,250,506              | 368,906            | 141.84511%            |
| 12/01/2036       | 65,000                | 936,200                  | 936,200                   | 1,325,777              | 389,577            | 141.61257%            |
| 12/01/2037       | 70,000                | 938,600                  | 938,600                   | 1,325,777              | 387,177            | 141.25046%            |
| 12/01/2038       | 130,000               | 995,800                  | 995,800                   | 1,405,563              | 409,763            | 141.14917%            |
| 12/01/2039       | 130,000               | 990,600                  | 990,600                   | 1,405,563              | 414,963            | 141.89011%            |
| 12/01/2040       | 195,000               | 1,050,400                | 1,050,400                 | 1,490,137              | 439,737            | 141.86379%            |
| 12/01/2041       | 205,000               | 1,052,600                | 1,052,600                 | 1,490,137              | 437,537            | 141.56729%            |
| 12/01/2042       | 275,000               | 1,114,400                | 1,114,400                 | 1,579,786              | 465,386            | 141.76108%            |
| 12/01/2043       | 290,000               | 1,118,400                | 1,118,400                 | 1,579,786              | 461,386            | 141.25407%            |
| 12/01/2044       | 365,000               | 1,181,800                | 1,181,800                 | 1,674,813              | 493,013            | 141.71710%            |
| 12/01/2045       | 380,000               | 1,182,200                | 1,182,200                 | 1,674,813              | 492,613            | 141.66915%            |
| 12/01/2046       | 465,000               | 1,252,000                | 1,252,000                 | 1,775,541              | 523,541            | 141.81641%            |
| 12/01/2047       | 485,000               | 1,253,400                | 1,253,400                 | 1,775,541              | 522,141            | 141.65800%            |
| 12/01/2048       | 580,000               | 1,329,000                | 1,329,000                 | 1,882,314              | 553,314            | 141.63385%            |
| 12/01/2049       | 605,000               | 1,330,800                | 1,330,800                 | 1,882,314              | 551,514            | 141.44228%            |
| 12/01/2050       | 710,000               | 1,411,600                | 1,411,600                 | 1,995,493              | 583,893            | 141.36389%            |
| 12/01/2051       | 735,000               | 1,408,200                | 1,408,200                 | 1,995,493              | 587,293            | 141.70521%            |
| 12/01/2052       | 850,000               | 1,493,800                | 1,493,800                 | 2,115,462              | 621,662            | 141.61617%            |
| 12/01/2053       | 885,000               | 1,494,800                | 1,494,800                 | 2,115,462              | 620,662            | 141.52143%            |
| 12/01/2054       | 1,010,000             | 1,584,400                | 1,584,400                 | 2,242,630              | 658,230            | 141.54443%            |
| 12/01/2055       | 1,050,000             | 1,584,000                | 1,584,000                 | 2,242,630              | 658,630            | 141.58018%            |
| 12/01/2056       | 1,190,000             | 1,682,000                | 1,682,000                 | 2,377,428              | 695,428            | 141.34529%            |
| 12/01/2057       | 1,235,000             | 1,679,400                | 1,679,400                 | 2,377,428              | 698,028            | 141.56412%            |
| 12/01/2058       | 1,385,000             | 1,780,000                | 1,780,000                 | 2,520,313              | 740,313            | 141.59065%            |
| 12/01/2059       | 1,440,000             | 1,779,600                | 1,779,600                 | 2,520,313              | 740,713            | 141.62247%            |
| 12/01/2060       | 1,605,000             | 1,887,000                | 1,887,000                 | 2,671,772              | 784,772            | 141.58836%            |
| 12/01/2061       | 1,670,000             | 1,887,800                | 1,887,800                 | 2,671,772              | 783,972            | 141.52836%            |
| 12/01/2062       | 1,850,000             | 2,001,000                | 2,001,000                 | 2,832,319              | 831,319            | 141.54516%            |
| 12/01/2063       | 1,925,000             | 2,002,000                | 2,002,000                 | 2,832,319              | 830,319            | 141.47446%            |
|                  | 21,800,000            | 41,165,400               | 41,165,400                | 58,279,709             | 17,114,309         |                       |

**SANTA FE PARK METROPOLITAN DISTRICTS (Mixed Use)**  
Arapahoe County, Colorado

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GENERAL OBLIGATION BONDS, SERIES 2026
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036
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**Service Plan**

| <b>Bond Assumptions</b>                   | <b>Series 2026</b> | <b>Series 2036</b> | <b>Total</b>        |
|-------------------------------------------|--------------------|--------------------|---------------------|
| Closing Date                              | 12/1/2026          | 12/1/2036          |                     |
| First Call Date                           | 12/1/2031          | 12/1/2046          |                     |
| Final Maturity                            | 12/1/2056          | 12/1/2066          |                     |
| <b>Sources of Funds</b>                   |                    |                    |                     |
| Par Amount                                | 10,070,000         | 14,945,000         | <b>25,015,000</b>   |
| Funds on Hand                             | 0                  | 1,837,823          | <b>1,837,823</b>    |
| Total                                     | 10,070,000         | 16,782,823         | <b>26,852,823</b>   |
| <b>Uses of Funds</b>                      |                    |                    |                     |
| Project Fund                              | <b>\$7,185,277</b> | <b>\$6,623,281</b> | <b>\$13,808,558</b> |
| Refunding Escrow                          | 0                  | 9,835,000          | <b>9,835,000</b>    |
| Debt Service Reserve                      | 922,823            | 0                  | <b>922,823</b>      |
| Capitalized Interest                      | 1,510,500          | 49,817             | <b>1,560,317</b>    |
| Costs of Issuance                         | 451,400            | 274,725            | <b>726,125</b>      |
| Total                                     | 10,070,000         | 16,782,823         | <b>26,852,823</b>   |
| <b>Bond Features</b>                      |                    |                    |                     |
| Projected Coverage                        | 100x               | 100x               |                     |
| Tax Status                                | Tax-Exempt         | Tax-Exempt         |                     |
| Rating                                    | Non-Rated          | Investment Grade   |                     |
| Average Coupon                            | 5.000%             | 4.000%             |                     |
| Annual Trustee Fee                        | \$4,000            | \$4,000            |                     |
| <b>Biennial Reassessment</b>              |                    |                    |                     |
| Residential                               | 6.00%              |                    |                     |
| Commercial                                | 6.00%              |                    |                     |
| <b>Taxing Authority Assumptions</b>       |                    |                    |                     |
| <b>Metropolitan District Revenue</b>      |                    |                    |                     |
| Residential Assessment Ratio              |                    |                    |                     |
| <i>Service Plan Gallagherization Base</i> | 7.15%              |                    |                     |
| <i>Current Assumption</i>                 | 7.15%              |                    |                     |
| Debt Service Mills                        |                    |                    |                     |
| <i>Service Plan Mill Levy Cap</i>         | 38.000             |                    |                     |
| <i>Maximum Adjusted Cap</i>               | 38.000             |                    |                     |
| <i>Target Mill Levy</i>                   | 38.000             |                    |                     |
| Specific Ownership Taxes                  | 6.00%              |                    |                     |
| County Treasurer Fee                      | 1.50%              |                    |                     |
| <b>Other Revenue</b>                      |                    |                    |                     |
| Debt Service Mills                        | 10.000             |                    |                     |
| Collections Factor                        | 99.5%              |                    |                     |
| Specific Ownership Taxes                  | 6.0%               |                    |                     |

**SANTA FE PARK METROPOLITAN DISTRICTS (Mixed Use)  
Development Summary**

|                               | Residential Development |           |           |           |           |           |           |           | Total Residential |
|-------------------------------|-------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-------------------|
|                               | Multifamily             | Product 2 | Product 3 | Product 4 | Product 5 | Product 6 | Product 7 | Product 8 |                   |
| Statutory Actual Value (2021) | \$260,000               | \$        | \$        | \$        | \$        | \$        | \$        | \$        |                   |
| 2021                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2022                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2023                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2024                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2025                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2026                          | 243                     | -         | -         | -         | -         | -         | -         | -         | 243               |
| 2027                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2028                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2029                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2030                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2031                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2032                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2033                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2034                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2035                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2036                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2037                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2038                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2039                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2040                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2041                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2042                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2043                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2044                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2045                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2046                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2047                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2048                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2049                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2050                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2051                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| 2052                          | -                       | -         | -         | -         | -         | -         | -         | -         | -                 |
| Total Units                   | 243                     | -         | -         | -         | -         | -         | -         | -         | 243               |
| Total Statutory Actual Value  | \$63,180,000            | \$        | \$        | \$        | \$        | \$        | \$        | \$        | \$63,180,000      |

**SANTA FE PARK METROPOLITAN DISTRICTS (Mixed Use)  
Development Summary**

| Statutory Actual Value (2021) | Commercial   |           |           |           |           |           |           |           | Total Commercial |
|-------------------------------|--------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|------------------|
|                               | Commercial   | Product B | Product C | Product D | Product E | Product F | Product G | Product H |                  |
|                               | \$250        | \$        | \$        | \$        | \$        | \$        | \$        | \$        |                  |
| 2021                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2022                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2023                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2024                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2025                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2026                          | 28,700       | -         | -         | -         | -         | -         | -         | -         | 28,700           |
| 2027                          | 28,700       | -         | -         | -         | -         | -         | -         | -         | 28,700           |
| 2028                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2029                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2030                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2031                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2032                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2033                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2034                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2035                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2036                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2037                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2038                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2039                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2040                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2041                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2042                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2043                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2044                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2045                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2046                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2047                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2048                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2049                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2050                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2051                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| 2052                          | -            | -         | -         | -         | -         | -         | -         | -         | -                |
| Total Units                   | 57,400       | -         | -         | -         | -         | -         | -         | -         | 57,400           |
| Total Statutory Actual Value  | \$14,350,000 | \$        | \$        | \$        | \$        | \$        | \$        | \$        | \$14,350,000     |

**SANTA FE PARK METROPOLITAN DISTRICTS (Mixed Use)**  
**Assessed Value Calculation**

|       | Vacant Land               |                    | Residential       |              |                      |                    | Commercial    |              |                      |                    | Total              |
|-------|---------------------------|--------------------|-------------------|--------------|----------------------|--------------------|---------------|--------------|----------------------|--------------------|--------------------|
|       | Cumulative Statutory      | Assessed Value     | Total             | Biennial     | Cumulative Statutory | Assessed Value     | Total         | Biennial     | Cumulative Statutory | Assessed Value     | Assessed Value     |
|       | Actual Value <sup>1</sup> | in Collection Year | Residential Units | Reassessment | Actual Value         | in Collection Year | Commercial SF | Reassessment | Actual Value         | in Collection Year | in Collection Year |
|       |                           | (2-year lag)       |                   | 6.00%        |                      | (2-year lag)       |               | 6.00%        |                      | (2-year lag)       | (2-year lag)       |
|       | 29.00%                    |                    |                   |              | 7.15%                |                    |               |              | @ 29.00%             |                    |                    |
| 2019  | 0                         |                    | 0                 |              | 0                    |                    | 0             |              | 0                    |                    |                    |
| 2020  | 0                         |                    | 0                 | 0            | 0                    |                    | 0             | 0            | 0                    |                    |                    |
| 2021  | 0                         | 0                  | 0                 |              | 0                    | 0                  | 0             |              | 0                    | 0                  | 0                  |
| 2022  | 0                         | 0                  | 0                 | 0            | 0                    | 0                  | 0             | 0            | 0                    | 0                  | 0                  |
| 2023  | 0                         | 0                  | 0                 |              | 0                    | 0                  | 0             |              | 0                    | 0                  | 0                  |
| 2024  | 0                         | 0                  | 0                 | 0            | 0                    | 0                  | 0             | 0            | 0                    | 0                  | 0                  |
| 2025  | 7,035,500                 | 0                  | 0                 |              | 0                    | 0                  | 0             |              | 0                    | 0                  | 0                  |
| 2026  | 717,500                   | 0                  | 243               | 0            | 69,755,825           | 0                  | 28,700        | 0            | 7,540,997            | 0                  | 0                  |
| 2027  | 0                         | 2,040,295          | 0                 |              | 69,755,825           | 0                  | 28,700        |              | 15,157,404           | 0                  | 2,040,295          |
| 2028  | 0                         | 208,075            | 0                 | 4,185,350    | 73,941,175           | 4,987,541          | 0             | 909,444      | 16,066,848           | 2,186,889          | 7,382,506          |
| 2029  | 0                         | 0                  | 0                 |              | 73,941,175           | 4,987,541          | 0             |              | 16,066,848           | 4,395,647          | 9,383,189          |
| 2030  | 0                         | 0                  | 0                 | 4,436,470    | 78,377,645           | 5,286,794          | 0             | 964,011      | 17,030,859           | 4,659,386          | 9,946,180          |
| 2031  | 0                         | 0                  | 0                 |              | 78,377,645           | 5,286,794          | 0             |              | 17,030,859           | 4,659,386          | 9,946,180          |
| 2032  | 0                         | 0                  | 0                 | 4,702,659    | 83,080,304           | 5,604,002          | 0             | 1,021,852    | 18,052,711           | 4,938,949          | 10,542,951         |
| 2033  | 0                         | 0                  | 0                 |              | 83,080,304           | 5,604,002          | 0             |              | 18,052,711           | 4,938,949          | 10,542,951         |
| 2034  | 0                         | 0                  | 0                 | 4,984,818    | 88,065,122           | 5,940,242          | 0             | 1,083,163    | 19,135,874           | 5,235,286          | 11,175,528         |
| 2035  | 0                         | 0                  | 0                 |              | 88,065,122           | 5,940,242          | 0             |              | 19,135,874           | 5,235,286          | 11,175,528         |
| 2036  | 0                         | 0                  | 0                 | 5,283,907    | 93,349,029           | 6,296,656          | 0             | 1,148,152    | 20,284,026           | 5,549,403          | 11,846,060         |
| 2037  | 0                         | 0                  | 0                 |              | 93,349,029           | 6,296,656          | 0             |              | 20,284,026           | 5,549,403          | 11,846,060         |
| 2038  | 0                         | 0                  | 0                 | 5,600,942    | 98,949,971           | 6,674,456          | 0             | 1,217,042    | 21,501,068           | 5,882,368          | 12,556,823         |
| 2039  | 0                         | 0                  | 0                 |              | 98,949,971           | 6,674,456          | 0             |              | 21,501,068           | 5,882,368          | 12,556,823         |
| 2040  | 0                         | 0                  | 0                 | 5,936,998    | 104,886,969          | 7,074,923          | 0             | 1,290,064    | 22,791,132           | 6,235,310          | 13,310,233         |
| 2041  | 0                         | 0                  | 0                 |              | 104,886,969          | 7,074,923          | 0             |              | 22,791,132           | 6,235,310          | 13,310,233         |
| 2042  | 0                         | 0                  | 0                 | 6,293,218    | 111,180,188          | 7,499,418          | 0             | 1,367,468    | 24,158,599           | 6,609,428          | 14,108,846         |
| 2043  | 0                         | 0                  | 0                 |              | 111,180,188          | 7,499,418          | 0             |              | 24,158,599           | 6,609,428          | 14,108,846         |
| 2044  | 0                         | 0                  | 0                 | 6,670,811    | 117,850,999          | 7,949,383          | 0             | 1,449,516    | 25,608,115           | 7,005,994          | 14,955,377         |
| 2045  | 0                         | 0                  | 0                 |              | 117,850,999          | 7,949,383          | 0             |              | 25,608,115           | 7,005,994          | 14,955,377         |
| 2046  | 0                         | 0                  | 0                 | 7,071,060    | 124,922,059          | 8,426,346          | 0             | 1,536,487    | 27,144,602           | 7,426,353          | 15,852,700         |
| 2047  | 0                         | 0                  | 0                 |              | 124,922,059          | 8,426,346          | 0             |              | 27,144,602           | 7,426,353          | 15,852,700         |
| 2048  | 0                         | 0                  | 0                 | 7,495,324    | 132,417,382          | 8,931,927          | 0             | 1,628,676    | 28,773,279           | 7,871,935          | 16,803,862         |
| 2049  | 0                         | 0                  | 0                 |              | 132,417,382          | 8,931,927          | 0             |              | 28,773,279           | 7,871,935          | 16,803,862         |
| 2050  | 0                         | 0                  | 0                 | 7,945,043    | 140,362,425          | 9,467,843          | 0             | 1,726,397    | 30,499,675           | 8,344,251          | 17,812,094         |
| 2051  | 0                         | 0                  | 0                 |              | 140,362,425          | 9,467,843          | 0             |              | 30,499,675           | 8,344,251          | 17,812,094         |
| 2052  | 0                         | 0                  | 0                 | 8,421,746    | 148,784,171          | 10,035,913         | 0             | 1,829,981    | 32,329,656           | 8,844,906          | 18,880,819         |
| 2053  | 0                         | 0                  | 0                 |              | 148,784,171          | 10,035,913         | 0             |              | 32,329,656           | 8,844,906          | 18,880,819         |
| 2054  | 0                         | 0                  | 0                 | 8,927,050    | 157,711,221          | 10,638,068         | 0             | 1,939,779    | 34,269,435           | 9,375,600          | 20,013,668         |
| 2055  | 0                         | 0                  | 0                 |              | 157,711,221          | 10,638,068         | 0             |              | 34,269,435           | 9,375,600          | 20,013,668         |
| 2056  | 0                         | 0                  | 0                 | 9,462,673    | 167,173,894          | 11,276,352         | 0             | 2,056,166    | 36,325,601           | 9,938,136          | 21,214,488         |
| 2057  | 0                         | 0                  | 0                 |              | 167,173,894          | 11,276,352         | 0             |              | 36,325,601           | 9,938,136          | 21,214,488         |
| 2058  | 0                         | 0                  | 0                 | 10,030,434   | 177,204,328          | 11,952,933         | 0             | 2,179,536    | 38,505,137           | 10,534,424         | 22,487,358         |
| 2059  | 0                         | 0                  | 0                 |              | 177,204,328          | 11,952,933         | 0             |              | 38,505,137           | 10,534,424         | 22,487,358         |
| 2060  | 0                         | 0                  | 0                 | 10,632,260   | 187,836,588          | 12,670,109         | 0             | 2,310,308    | 40,815,446           | 11,166,490         | 23,836,599         |
| 2061  | 0                         | 0                  | 0                 |              | 187,836,588          | 12,670,109         | 0             |              | 40,815,446           | 11,166,490         | 23,836,599         |
| 2062  | 0                         | 0                  | 0                 | 11,270,195   | 199,106,783          | 13,430,316         | 0             | 2,448,927    | 43,264,372           | 11,836,479         | 25,266,795         |
| 2063  | 0                         | 0                  | 0                 |              | 199,106,783          | 13,430,316         | 0             |              | 43,264,372           | 11,836,479         | 25,266,795         |
| 2064  | 0                         | 0                  | 0                 | 11,946,407   | 211,053,190          | 14,236,135         | 0             | 2,595,862    | 45,860,235           | 12,546,668         | 26,782,803         |
| 2065  | 0                         | 0                  | 0                 |              | 211,053,190          | 14,236,135         | 0             |              | 45,860,235           | 12,546,668         | 26,782,803         |
| 2066  | 0                         | 0                  | 0                 | 12,663,191   | 223,716,381          | 15,090,303         | 0             | 2,751,614    | 48,611,849           | 13,299,468         | 28,389,771         |
| Total |                           |                    | 243               | 153,960,556  |                      |                    | 57,400        | 33,454,444   |                      |                    |                    |

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

SANTA FE PARK METROPOLITAN DISTRICTS (Mixed Use)  
Revenue Calculation



|       | District Mill Levy Revenue |                |                |                    |            | Regional Capital Levy |                |                |                    |               | Total      | Expenses         | Total             |
|-------|----------------------------|----------------|----------------|--------------------|------------|-----------------------|----------------|----------------|--------------------|---------------|------------|------------------|-------------------|
|       | Assessed Value             | Debt Mill Levy | Debt Mill Levy | Specific Ownership | District   | Total                 | Other          | Other          | Specific Ownership | Total         | Available  | County Treasurer | Revenue Available |
|       | in Collection Year         |                | Collections    | Taxes              | Revenue    | Assessed Value        | Debt Mill Levy | Debt Mill Levy | Taxes              | Other Revenue | Revenue    | Fee              | for Debt Service  |
|       | (2-year lag)               | 38.000 Cap     | 99.50%         | 6.00%              |            |                       | 10.000 Target  | at 99.5%       | 6.00%              |               |            | 1.50%            |                   |
|       | 38.000 Target              |                |                |                    |            | Collections           |                |                |                    |               |            |                  |                   |
| 2019  |                            |                |                |                    |            |                       |                |                |                    |               |            |                  |                   |
| 2020  |                            |                |                |                    |            |                       |                |                |                    |               |            |                  |                   |
| 2021  | 0                          | 0.000          | 0              | 0                  | 0          | 0                     | 0.000          | 0              | 0                  | 0             | 0          | 0                | 0                 |
| 2022  | 0                          | 0.000          | 0              | 0                  | 0          | 0                     | 0.000          | 0              | 0                  | 0             | 0          | 0                | 0                 |
| 2023  | 0                          | 0.000          | 0              | 0                  | 0          | 0                     | 0.000          | 0              | 0                  | 0             | 0          | 0                | 0                 |
| 2024  | 0                          | 0.000          | 0              | 0                  | 0          | 0                     | 0.000          | 0              | 0                  | 0             | 0          | 0                | 0                 |
| 2025  | 0                          | 0.000          | 0              | 0                  | 0          | 0                     | 0.000          | 0              | 0                  | 0             | 0          | 0                | 0                 |
| 2026  | 0                          | 0.000          | 0              | 0                  | 0          | 0                     | 0.000          | 0              | 0                  | 0             | 0          | 0                | 0                 |
| 2027  | 2,040,295                  | 38.000         | 77,144         | 4,629              | 81,772     | 2,040,295             | 10.000         | 20,301         | 1,218              | 21,519        | 103,291    | (1,157)          | 102,134           |
| 2028  | 7,382,506                  | 38.000         | 279,133        | 16,748             | 295,880    | 7,382,506             | 10.000         | 73,456         | 4,407              | 77,863        | 373,744    | (4,187)          | 369,557           |
| 2029  | 9,383,189                  | 38.000         | 354,778        | 21,287             | 376,065    | 9,383,189             | 10.000         | 93,363         | 5,602              | 98,964        | 475,030    | (5,322)          | 469,708           |
| 2030  | 9,946,180                  | 38.000         | 376,065        | 22,564             | 398,629    | 9,946,180             | 10.000         | 98,964         | 5,938              | 104,902       | 503,531    | (5,641)          | 497,890           |
| 2031  | 9,946,180                  | 38.000         | 376,065        | 22,564             | 398,629    | 9,946,180             | 10.000         | 98,964         | 5,938              | 104,902       | 503,531    | (5,641)          | 497,890           |
| 2032  | 10,542,951                 | 38.000         | 398,629        | 23,918             | 422,547    | 10,542,951            | 10.000         | 104,902        | 6,294              | 111,197       | 533,743    | (5,979)          | 527,764           |
| 2033  | 10,542,951                 | 38.000         | 398,629        | 23,918             | 422,547    | 10,542,951            | 10.000         | 104,902        | 6,294              | 111,197       | 533,743    | (5,979)          | 527,764           |
| 2034  | 11,175,528                 | 38.000         | 422,547        | 25,353             | 447,900    | 11,175,528            | 10.000         | 111,197        | 6,672              | 117,868       | 565,768    | (6,338)          | 559,430           |
| 2035  | 11,175,528                 | 38.000         | 422,547        | 25,353             | 447,900    | 11,175,528            | 10.000         | 111,197        | 6,672              | 117,868       | 565,768    | (6,338)          | 559,430           |
| 2036  | 11,846,060                 | 38.000         | 447,900        | 26,874             | 474,773    | 11,846,060            | 10.000         | 117,868        | 7,072              | 124,940       | 599,714    | (6,718)          | 592,995           |
| 2037  | 11,846,060                 | 38.000         | 447,900        | 26,874             | 474,773    | 11,846,060            | 10.000         | 117,868        | 7,072              | 124,940       | 599,714    | (6,718)          | 592,995           |
| 2038  | 12,556,823                 | 38.000         | 474,773        | 28,486             | 503,260    | 12,556,823            | 10.000         | 124,940        | 7,496              | 132,437       | 635,697    | (7,122)          | 628,575           |
| 2039  | 12,556,823                 | 38.000         | 474,773        | 28,486             | 503,260    | 12,556,823            | 10.000         | 124,940        | 7,496              | 132,437       | 635,697    | (7,122)          | 628,575           |
| 2040  | 13,310,233                 | 38.000         | 503,260        | 30,196             | 533,455    | 13,310,233            | 10.000         | 132,437        | 7,946              | 140,383       | 673,839    | (7,549)          | 666,290           |
| 2041  | 13,310,233                 | 38.000         | 503,260        | 30,196             | 533,455    | 13,310,233            | 10.000         | 132,437        | 7,946              | 140,383       | 673,839    | (7,549)          | 666,290           |
| 2042  | 14,108,846                 | 38.000         | 533,455        | 32,007             | 565,463    | 14,108,846            | 10.000         | 140,383        | 8,423              | 148,806       | 714,269    | (8,002)          | 706,267           |
| 2043  | 14,108,846                 | 38.000         | 533,455        | 32,007             | 565,463    | 14,108,846            | 10.000         | 140,383        | 8,423              | 148,806       | 714,269    | (8,002)          | 706,267           |
| 2044  | 14,955,377                 | 38.000         | 565,463        | 33,928             | 599,391    | 14,955,377            | 10.000         | 148,806        | 8,928              | 157,734       | 757,125    | (8,482)          | 748,643           |
| 2045  | 14,955,377                 | 38.000         | 565,463        | 33,928             | 599,391    | 14,955,377            | 10.000         | 148,806        | 8,928              | 157,734       | 757,125    | (8,482)          | 748,643           |
| 2046  | 15,852,700                 | 38.000         | 599,391        | 35,963             | 635,354    | 15,852,700            | 10.000         | 157,734        | 9,464              | 167,198       | 802,552    | (8,991)          | 793,562           |
| 2047  | 15,852,700                 | 38.000         | 599,391        | 35,963             | 635,354    | 15,852,700            | 10.000         | 157,734        | 9,464              | 167,198       | 802,552    | (8,991)          | 793,562           |
| 2048  | 16,803,862                 | 38.000         | 635,354        | 38,121             | 673,475    | 16,803,862            | 10.000         | 167,198        | 10,032             | 177,230       | 850,706    | (9,530)          | 841,175           |
| 2049  | 16,803,862                 | 38.000         | 635,354        | 38,121             | 673,475    | 16,803,862            | 10.000         | 167,198        | 10,032             | 177,230       | 850,706    | (9,530)          | 841,175           |
| 2050  | 17,812,094                 | 38.000         | 673,475        | 40,409             | 713,884    | 17,812,094            | 10.000         | 177,230        | 10,634             | 187,864       | 901,748    | (10,102)         | 891,646           |
| 2051  | 17,812,094                 | 38.000         | 673,475        | 40,409             | 713,884    | 17,812,094            | 10.000         | 177,230        | 10,634             | 187,864       | 901,748    | (10,102)         | 891,646           |
| 2052  | 18,880,819                 | 38.000         | 713,884        | 42,833             | 756,717    | 18,880,819            | 10.000         | 187,864        | 11,272             | 199,136       | 955,853    | (10,708)         | 945,145           |
| 2053  | 18,880,819                 | 38.000         | 713,884        | 42,833             | 756,717    | 18,880,819            | 10.000         | 187,864        | 11,272             | 199,136       | 955,853    | (10,708)         | 945,145           |
| 2054  | 20,013,668                 | 38.000         | 756,717        | 45,403             | 802,120    | 20,013,668            | 10.000         | 199,136        | 11,948             | 211,084       | 1,013,204  | (11,351)         | 1,001,853         |
| 2055  | 20,013,668                 | 38.000         | 756,717        | 45,403             | 802,120    | 20,013,668            | 10.000         | 199,136        | 11,948             | 211,084       | 1,013,204  | (11,351)         | 1,001,853         |
| 2056  | 21,214,488                 | 38.000         | 802,120        | 48,127             | 850,247    | 21,214,488            | 10.000         | 211,084        | 12,665             | 223,749       | 1,073,996  | (12,032)         | 1,061,964         |
| 2057  | 21,214,488                 | 38.000         | 802,120        | 48,127             | 850,247    | 21,214,488            | 10.000         | 211,084        | 12,665             | 223,749       | 1,073,996  | (12,032)         | 1,061,964         |
| 2058  | 22,487,358                 | 38.000         | 850,247        | 51,015             | 901,262    | 22,487,358            | 10.000         | 223,749        | 13,425             | 237,174       | 1,138,436  | (12,754)         | 1,125,682         |
| 2059  | 22,487,358                 | 38.000         | 850,247        | 51,015             | 901,262    | 22,487,358            | 10.000         | 223,749        | 13,425             | 237,174       | 1,138,436  | (12,754)         | 1,125,682         |
| 2060  | 23,836,599                 | 38.000         | 901,262        | 54,076             | 955,338    | 23,836,599            | 10.000         | 237,174        | 14,230             | 251,405       | 1,206,742  | (13,519)         | 1,193,223         |
| 2061  | 23,836,599                 | 38.000         | 901,262        | 54,076             | 955,338    | 23,836,599            | 10.000         | 237,174        | 14,230             | 251,405       | 1,206,742  | (13,519)         | 1,193,223         |
| 2062  | 25,266,795                 | 38.000         | 955,338        | 57,320             | 1,012,658  | 25,266,795            | 10.000         | 251,405        | 15,084             | 266,489       | 1,279,147  | (14,330)         | 1,264,817         |
| 2063  | 25,266,795                 | 38.000         | 955,338        | 57,320             | 1,012,658  | 25,266,795            | 10.000         | 251,405        | 15,084             | 266,489       | 1,279,147  | (14,330)         | 1,264,817         |
| 2064  | 26,782,803                 | 38.000         | 1,012,658      | 60,759             | 1,073,417  | 26,782,803            | 10.000         | 266,489        | 15,989             | 282,478       | 1,355,895  | (15,190)         | 1,340,706         |
| 2065  | 26,782,803                 | 38.000         | 1,012,658      | 60,759             | 1,073,417  | 26,782,803            | 10.000         | 266,489        | 15,989             | 282,478       | 1,355,895  | (15,190)         | 1,340,706         |
| 2066  | 28,389,771                 | 38.000         | 1,073,417      | 64,405             | 1,137,822  | 28,389,771            | 10.000         | 282,478        | 16,949             | 299,427       | 1,437,249  | (16,101)         | 1,421,148         |
| Total |                            |                | 25,029,544     | 1,501,773          | 26,531,317 |                       | 6,586,722      | 395,203        | 6,981,926          |               | 33,513,242 | (375,443)        | 33,137,799        |

**SANTA FE PARK METROPOLITAN DISTRICTS (Mixed Use)**  
**Senior Debt Service**

|       | Total<br>Available<br>Revenue | Annual Trustee<br>Fee<br>\$4,000 | Total<br>Revenue Available<br>for Debt Service | Net Debt Service                       |                                                            | Total      | Funds on Hand<br>as a Source | Senior Surplus Fund |                                          |                     | Ratio Analysis                   |                          |
|-------|-------------------------------|----------------------------------|------------------------------------------------|----------------------------------------|------------------------------------------------------------|------------|------------------------------|---------------------|------------------------------------------|---------------------|----------------------------------|--------------------------|
|       |                               |                                  |                                                | Series 2026                            | Series 2036                                                |            |                              | Annual<br>Surplus   | Cumulative<br>Balance<br>\$1,494,500 Max | Released<br>Revenue | Senior Debt to<br>Assessed Value | Debt Service<br>Coverage |
|       |                               |                                  |                                                | Dated: 12/1/26                         | Dated: 12/1/36                                             |            |                              |                     |                                          |                     |                                  |                          |
|       |                               |                                  |                                                | Par: \$10,070,000<br>Proj: \$7,185,277 | Par: \$14,945,000<br>Proj: \$6,623,281<br>Esc: \$9,835,000 |            |                              |                     |                                          |                     |                                  |                          |
| 2019  | 0                             |                                  |                                                |                                        |                                                            |            |                              |                     |                                          |                     |                                  |                          |
| 2020  | 0                             |                                  |                                                |                                        |                                                            |            |                              |                     |                                          |                     |                                  |                          |
| 2021  | 0                             |                                  |                                                |                                        |                                                            |            |                              |                     |                                          |                     |                                  |                          |
| 2022  | 0                             |                                  |                                                |                                        |                                                            |            |                              |                     |                                          |                     |                                  |                          |
| 2023  | 0                             |                                  |                                                |                                        |                                                            |            |                              |                     |                                          |                     |                                  |                          |
| 2024  | 0                             |                                  |                                                |                                        |                                                            |            |                              |                     |                                          |                     |                                  |                          |
| 2025  | 0                             |                                  |                                                |                                        |                                                            |            |                              |                     |                                          |                     |                                  |                          |
| 2026  | 0                             | 0                                | 0                                              | 0                                      | 0                                                          | 0          |                              | 0                   | 0                                        | 0                   | 0%                               | n/a                      |
| 2027  | 102,134                       | (4,000)                          | 98,134                                         | 0                                      | 0                                                          | 0          |                              | 98,134              | 98,134                                   | 0                   | 69%                              | n/a                      |
| 2028  | 369,557                       | (4,000)                          | 365,557                                        | 0                                      | 0                                                          | 0          |                              | 365,557             | 463,691                                  | 0                   | 53%                              | n/a                      |
| 2029  | 469,708                       | (4,000)                          | 465,708                                        | 0                                      | 0                                                          | 0          |                              | 465,708             | 929,399                                  | 0                   | 49%                              | n/a                      |
| 2030  | 497,890                       | (4,000)                          | 493,890                                        | 503,500                                | 503,500                                                    | 503,500    |                              | (9,610)             | 919,789                                  | 0                   | 46%                              | 98%                      |
| 2031  | 497,890                       | (4,000)                          | 493,890                                        | 503,500                                | 503,500                                                    | 503,500    |                              | (9,610)             | 910,179                                  | 0                   | 46%                              | 98%                      |
| 2032  | 527,764                       | (4,000)                          | 523,764                                        | 523,500                                | 523,500                                                    | 523,500    |                              | 264                 | 910,443                                  | 0                   | 43%                              | 100%                     |
| 2033  | 527,764                       | (4,000)                          | 523,764                                        | 522,500                                | 522,500                                                    | 522,500    |                              | 1,264               | 911,707                                  | 0                   | 43%                              | 100%                     |
| 2034  | 559,430                       | (4,000)                          | 555,430                                        | 551,500                                | 551,500                                                    | 551,500    |                              | 3,930               | 915,637                                  | 0                   | 40%                              | 101%                     |
| 2035  | 559,430                       | (4,000)                          | 555,430                                        | 554,000                                | 554,000                                                    | 554,000    |                              | 1,430               | 917,066                                  | 0                   | 40%                              | 100%                     |
| 2036  | 592,995                       | (4,000)                          | 588,995                                        | 586,250                                | 586,250                                                    | 586,250    | \$915,000                    | (912,255)           | 4,812                                    | 0                   | 38%                              | 100%                     |
| 2037  | 592,995                       | (4,000)                          | 588,995                                        | Ref'd by Ser. '36                      | 547,983                                                    | 547,983    |                              | 41,012              | 45,824                                   | 0                   | 94%                              | 107%                     |
| 2038  | 628,575                       | (4,000)                          | 624,575                                        |                                        | 622,800                                                    | 622,800    |                              | 1,775               | 47,599                                   | 0                   | 54%                              | 100%                     |
| 2039  | 628,575                       | (4,000)                          | 624,575                                        |                                        | 621,800                                                    | 621,800    |                              | 2,775               | 50,374                                   | 0                   | 54%                              | 100%                     |
| 2040  | 666,290                       | (4,000)                          | 662,290                                        |                                        | 660,800                                                    | 660,800    |                              | 1,490               | 51,863                                   | 0                   | 50%                              | 100%                     |
| 2041  | 666,290                       | (4,000)                          | 662,290                                        |                                        | 658,200                                                    | 658,200    |                              | 4,090               | 55,953                                   | 0                   | 50%                              | 101%                     |
| 2042  | 706,267                       | (4,000)                          | 702,267                                        |                                        | 700,600                                                    | 700,600    |                              | 1,667               | 57,620                                   | 0                   | 47%                              | 100%                     |
| 2043  | 706,267                       | (4,000)                          | 702,267                                        |                                        | 701,200                                                    | 701,200    |                              | 1,067               | 58,687                                   | 0                   | 47%                              | 100%                     |
| 2044  | 748,643                       | (4,000)                          | 744,643                                        |                                        | 741,600                                                    | 741,600    |                              | 3,043               | 61,730                                   | 0                   | 44%                              | 100%                     |
| 2045  | 748,643                       | (4,000)                          | 744,643                                        |                                        | 740,200                                                    | 740,200    |                              | 4,443               | 66,173                                   | 0                   | 43%                              | 101%                     |
| 2046  | 793,562                       | (4,000)                          | 789,562                                        |                                        | 788,600                                                    | 788,600    |                              | 962                 | 67,135                                   | 0                   | 40%                              | 100%                     |
| 2047  | 793,562                       | (4,000)                          | 789,562                                        |                                        | 784,800                                                    | 784,800    |                              | 4,762               | 71,896                                   | 0                   | 40%                              | 101%                     |
| 2048  | 841,175                       | (4,000)                          | 837,175                                        |                                        | 835,800                                                    | 835,800    |                              | 1,375               | 73,271                                   | 0                   | 37%                              | 100%                     |
| 2049  | 841,175                       | (4,000)                          | 837,175                                        |                                        | 834,400                                                    | 834,400    |                              | 2,775               | 76,047                                   | 0                   | 36%                              | 100%                     |
| 2050  | 891,646                       | (4,000)                          | 887,646                                        |                                        | 882,600                                                    | 882,600    |                              | 5,046               | 81,093                                   | 0                   | 33%                              | 101%                     |
| 2051  | 891,646                       | (4,000)                          | 887,646                                        |                                        | 883,400                                                    | 883,400    |                              | 4,246               | 85,338                                   | 0                   | 32%                              | 100%                     |
| 2052  | 945,145                       | (4,000)                          | 941,145                                        |                                        | 938,600                                                    | 938,600    |                              | 2,545               | 87,883                                   | 0                   | 30%                              | 100%                     |
| 2053  | 945,145                       | (4,000)                          | 941,145                                        |                                        | 936,000                                                    | 936,000    |                              | 5,145               | 93,027                                   | 0                   | 29%                              | 101%                     |
| 2054  | 1,001,853                     | (4,000)                          | 997,853                                        |                                        | 992,800                                                    | 992,800    |                              | 5,053               | 98,081                                   | 0                   | 26%                              | 101%                     |
| 2055  | 1,001,853                     | (4,000)                          | 997,853                                        |                                        | 996,600                                                    | 996,600    |                              | 1,253               | 99,334                                   | 0                   | 25%                              | 100%                     |
| 2056  | 1,061,964                     | (4,000)                          | 1,057,964                                      |                                        | 1,054,400                                                  | 1,054,400  |                              | 3,564               | 102,898                                  | 0                   | 22%                              | 100%                     |
| 2057  | 1,061,964                     | (4,000)                          | 1,057,964                                      |                                        | 1,054,000                                                  | 1,054,000  |                              | 3,964               | 106,863                                  | 0                   | 21%                              | 100%                     |
| 2058  | 1,125,682                     | (4,000)                          | 1,121,682                                      |                                        | 1,117,600                                                  | 1,117,600  |                              | 4,082               | 110,945                                  | 0                   | 18%                              | 100%                     |
| 2059  | 1,125,682                     | (4,000)                          | 1,121,682                                      |                                        | 1,117,600                                                  | 1,117,600  |                              | 4,082               | 115,027                                  | 0                   | 17%                              | 100%                     |
| 2060  | 1,193,223                     | (4,000)                          | 1,189,223                                      |                                        | 1,186,400                                                  | 1,186,400  |                              | 2,823               | 117,850                                  | 0                   | 14%                              | 100%                     |
| 2061  | 1,193,223                     | (4,000)                          | 1,189,223                                      |                                        | 1,186,200                                                  | 1,186,200  |                              | 3,023               | 120,874                                  | 0                   | 13%                              | 100%                     |
| 2062  | 1,264,817                     | (4,000)                          | 1,260,817                                      |                                        | 1,259,600                                                  | 1,259,600  |                              | 1,217               | 122,090                                  | 0                   | 10%                              | 100%                     |
| 2063  | 1,264,817                     | (4,000)                          | 1,260,817                                      |                                        | 1,258,600                                                  | 1,258,600  |                              | 2,217               | 124,307                                  | 0                   | 9%                               | 100%                     |
| 2064  | 1,340,706                     | (4,000)                          | 1,336,706                                      |                                        | 1,336,000                                                  | 1,336,000  |                              | 706                 | 125,012                                  | 0                   | 6%                               | 100%                     |
| 2065  | 1,340,706                     | (4,000)                          | 1,336,706                                      |                                        | 1,333,600                                                  | 1,333,600  |                              | 3,106               | 128,118                                  | 0                   | 4%                               | 100%                     |
| 2066  | 1,421,148                     | (4,000)                          | 1,417,148                                      |                                        | 1,414,400                                                  | 1,414,400  |                              | 2,748               | 0                                        | 130,866             | 2%                               | 100%                     |
| Total | 33,137,799                    | (160,000)                        | 32,977,799                                     | 3,744,750                              | 28,187,183                                                 | 31,931,933 | 915,000                      | 130,866             |                                          | 130,866             |                                  |                          |

**SOURCES AND USES OF FUNDS**

**SANTA FE PARK METROPOLITAN DISTRICTS (Mixed Use)  
GENERAL OBLIGATION BONDS, SERIES 2026  
38.000 (target) Mills + 10.000 Regional Capital Mills  
Non-Rated, 100x, 30-yr. Maturity  
SERVICE PLAN**

Dated Date 12/01/2026  
Delivery Date 12/01/2026

**Sources:**

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|                |               |
|----------------|---------------|
| Bond Proceeds: |               |
| Par Amount     | 10,070,000.00 |
|                | <hr/>         |
|                | 10,070,000.00 |
|                | <hr/> <hr/>   |

**Uses:**

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|                              |               |
|------------------------------|---------------|
| Project Fund Deposits:       |               |
| Project Fund                 | 7,185,277.08  |
| Other Fund Deposits:         |               |
| Capitalized Interest         | 1,510,500.00  |
| Debt Service Reserve Fund    | 922,822.92    |
|                              | <hr/>         |
|                              | 2,433,322.92  |
| Cost of Issuance:            |               |
| Other Cost of Issuance       | 250,000.00    |
| Underwriter's Discount:      |               |
| Other Underwriter's Discount | 201,400.00    |
|                              | <hr/>         |
|                              | 10,070,000.00 |
|                              | <hr/> <hr/>   |

## BOND SUMMARY STATISTICS

**SANTA FE PARK METROPOLITAN DISTRICTS (Mixed Use)**  
**GENERAL OBLIGATION BONDS, SERIES 2026**  
**38.000 (target) Mills + 10.000 Regional Capital Mills**  
**Non-Rated, 100x, 30-yr. Maturity**  
**SERVICE PLAN**

|                                   |                |
|-----------------------------------|----------------|
| Dated Date                        | 12/01/2026     |
| Delivery Date                     | 12/01/2026     |
| First Coupon                      | 06/01/2027     |
| Last Maturity                     | 12/01/2056     |
| Arbitrage Yield                   | 5.000000%      |
| True Interest Cost (TIC)          | 5.148939%      |
| Net Interest Cost (NIC)           | 5.000000%      |
| All-In TIC                        | 5.340071%      |
| Average Coupon                    | 5.000000%      |
| Average Life (years)              | 23.988         |
| Weighted Average Maturity (years) | 23.988         |
| Duration of Issue (years)         | 13.851         |
| Par Amount                        | 10,070,000.00  |
| Bond Proceeds                     | 10,070,000.00  |
| Total Interest                    | 12,077,750.00  |
| Net Interest                      | 12,279,150.00  |
| Bond Years from Dated Date        | 241,555,000.00 |
| Bond Years from Delivery Date     | 241,555,000.00 |
| Total Debt Service                | 22,147,750.00  |
| Maximum Annual Debt Service       | 1,979,250.00   |
| Average Annual Debt Service       | 738,258.33     |
| Underwriter's Fees (per \$1000)   |                |
| Average Takedown                  |                |
| Other Fee                         | 20.000000      |
| Total Underwriter's Discount      | 20.000000      |
| Bid Price                         | 98.000000      |

| Bond Component     | Par Value     | Price   | Average Coupon | Average Life | Average Maturity Date | PV of 1 bp change |
|--------------------|---------------|---------|----------------|--------------|-----------------------|-------------------|
| Term Bond due 2056 | 10,070,000.00 | 100.000 | 5.000%         | 23.988       | 11/26/2050            | 15,608.50         |
|                    | 10,070,000.00 |         |                | 23.988       |                       | 15,608.50         |

|                            | TIC           | All-In TIC    | Arbitrage Yield |
|----------------------------|---------------|---------------|-----------------|
| Par Value                  | 10,070,000.00 | 10,070,000.00 | 10,070,000.00   |
| + Accrued Interest         |               |               |                 |
| + Premium (Discount)       |               |               |                 |
| - Underwriter's Discount   | -201,400.00   | -201,400.00   |                 |
| - Cost of Issuance Expense |               | -250,000.00   |                 |
| - Other Amounts            |               |               |                 |
| Target Value               | 9,868,600.00  | 9,618,600.00  | 10,070,000.00   |
| Target Date                | 12/01/2026    | 12/01/2026    | 12/01/2026      |
| Yield                      | 5.148939%     | 5.340071%     | 5.000000%       |

## NET DEBT SERVICE

**SANTA FE PARK METROPOLITAN DISTRICTS (Mixed Use)  
GENERAL OBLIGATION BONDS, SERIES 2026  
38.000 (target) Mills + 10.000 Regional Capital Mills  
Non-Rated, 100x, 30-yr. Maturity  
SERVICE PLAN**

| Period<br>Ending | Principal  | Interest   | Total<br>Debt Service | Debt Service<br>Reserve Fund | Capitalized<br>Interest | Net<br>Debt Service |
|------------------|------------|------------|-----------------------|------------------------------|-------------------------|---------------------|
| 12/01/2027       |            | 503,500    | 503,500               |                              | 503,500                 |                     |
| 12/01/2028       |            | 503,500    | 503,500               |                              | 503,500                 |                     |
| 12/01/2029       |            | 503,500    | 503,500               |                              | 503,500                 |                     |
| 12/01/2030       |            | 503,500    | 503,500               |                              |                         | 503,500.00          |
| 12/01/2031       |            | 503,500    | 503,500               |                              |                         | 503,500.00          |
| 12/01/2032       | 20,000     | 503,500    | 523,500               |                              |                         | 523,500.00          |
| 12/01/2033       | 20,000     | 502,500    | 522,500               |                              |                         | 522,500.00          |
| 12/01/2034       | 50,000     | 501,500    | 551,500               |                              |                         | 551,500.00          |
| 12/01/2035       | 55,000     | 499,000    | 554,000               |                              |                         | 554,000.00          |
| 12/01/2036       | 90,000     | 496,250    | 586,250               |                              |                         | 586,250.00          |
| 12/01/2037       | 95,000     | 491,750    | 586,750               |                              |                         | 586,750.00          |
| 12/01/2038       | 135,000    | 487,000    | 622,000               |                              |                         | 622,000.00          |
| 12/01/2039       | 140,000    | 480,250    | 620,250               |                              |                         | 620,250.00          |
| 12/01/2040       | 185,000    | 473,250    | 658,250               |                              |                         | 658,250.00          |
| 12/01/2041       | 195,000    | 464,000    | 659,000               |                              |                         | 659,000.00          |
| 12/01/2042       | 245,000    | 454,250    | 699,250               |                              |                         | 699,250.00          |
| 12/01/2043       | 260,000    | 442,000    | 702,000               |                              |                         | 702,000.00          |
| 12/01/2044       | 315,000    | 429,000    | 744,000               |                              |                         | 744,000.00          |
| 12/01/2045       | 330,000    | 413,250    | 743,250               |                              |                         | 743,250.00          |
| 12/01/2046       | 390,000    | 396,750    | 786,750               |                              |                         | 786,750.00          |
| 12/01/2047       | 410,000    | 377,250    | 787,250               |                              |                         | 787,250.00          |
| 12/01/2048       | 480,000    | 356,750    | 836,750               |                              |                         | 836,750.00          |
| 12/01/2049       | 500,000    | 332,750    | 832,750               |                              |                         | 832,750.00          |
| 12/01/2050       | 575,000    | 307,750    | 882,750               |                              |                         | 882,750.00          |
| 12/01/2051       | 605,000    | 279,000    | 884,000               |                              |                         | 884,000.00          |
| 12/01/2052       | 690,000    | 248,750    | 938,750               |                              |                         | 938,750.00          |
| 12/01/2053       | 725,000    | 214,250    | 939,250               |                              |                         | 939,250.00          |
| 12/01/2054       | 815,000    | 178,000    | 993,000               |                              |                         | 993,000.00          |
| 12/01/2055       | 860,000    | 137,250    | 997,250               |                              |                         | 997,250.00          |
| 12/01/2056       | 1,885,000  | 94,250     | 1,979,250             | 922,822.92                   |                         | 1,056,427.08        |
|                  | 10,070,000 | 12,077,750 | 22,147,750            | 922,822.92                   | 1,510,500               | 19,714,427.08       |

## BOND SOLUTION

**SANTA FE PARK METROPOLITAN DISTRICTS (Mixed Use)  
GENERAL OBLIGATION BONDS, SERIES 2026  
38.000 (target) Mills + 10.000 Regional Capital Mills  
Non-Rated, 100x, 30-yr. Maturity  
SERVICE PLAN**

| Period Ending | Proposed Principal | Proposed Debt Service | Debt Service Adjustments | Total Adj Debt Service | Revenue Constraints | Unused Revenues | Debt Serv Coverage |
|---------------|--------------------|-----------------------|--------------------------|------------------------|---------------------|-----------------|--------------------|
| 12/01/2027    |                    | 503,500               | -503,500                 |                        | 98,134              | 98,134          |                    |
| 12/01/2028    |                    | 503,500               | -503,500                 |                        | 365,557             | 365,557         |                    |
| 12/01/2029    |                    | 503,500               | -503,500                 |                        | 465,708             | 465,708         |                    |
| 12/01/2030    |                    | 503,500               |                          | 503,500                | 493,890             | -9,610          | 98.09143%          |
| 12/01/2031    |                    | 503,500               |                          | 503,500                | 493,890             | -9,610          | 98.09143%          |
| 12/01/2032    | 20,000             | 523,500               |                          | 523,500                | 523,764             | 264             | 100.05039%         |
| 12/01/2033    | 20,000             | 522,500               |                          | 522,500                | 523,764             | 1,264           | 100.24187%         |
| 12/01/2034    | 50,000             | 551,500               |                          | 551,500                | 555,430             | 3,930           | 100.71253%         |
| 12/01/2035    | 55,000             | 554,000               |                          | 554,000                | 555,430             | 1,430           | 100.25805%         |
| 12/01/2036    | 90,000             | 586,250               |                          | 586,250                | 588,995             | 2,745           | 100.46830%         |
| 12/01/2037    | 95,000             | 586,750               |                          | 586,750                | 588,995             | 2,245           | 100.38268%         |
| 12/01/2038    | 135,000            | 622,000               |                          | 622,000                | 624,575             | 2,575           | 100.41400%         |
| 12/01/2039    | 140,000            | 620,250               |                          | 620,250                | 624,575             | 4,325           | 100.69732%         |
| 12/01/2040    | 185,000            | 658,250               |                          | 658,250                | 662,290             | 4,040           | 100.61369%         |
| 12/01/2041    | 195,000            | 659,000               |                          | 659,000                | 662,290             | 3,290           | 100.49918%         |
| 12/01/2042    | 245,000            | 699,250               |                          | 699,250                | 702,267             | 3,017           | 100.43146%         |
| 12/01/2043    | 260,000            | 702,000               |                          | 702,000                | 702,267             | 267             | 100.03803%         |
| 12/01/2044    | 315,000            | 744,000               |                          | 744,000                | 744,643             | 643             | 100.08642%         |
| 12/01/2045    | 330,000            | 743,250               |                          | 743,250                | 744,643             | 1,393           | 100.18742%         |
| 12/01/2046    | 390,000            | 786,750               |                          | 786,750                | 789,562             | 2,812           | 100.35737%         |
| 12/01/2047    | 410,000            | 787,250               |                          | 787,250                | 789,562             | 2,312           | 100.29363%         |
| 12/01/2048    | 480,000            | 836,750               |                          | 836,750                | 837,175             | 425             | 100.05083%         |
| 12/01/2049    | 500,000            | 832,750               |                          | 832,750                | 837,175             | 4,425           | 100.53141%         |
| 12/01/2050    | 575,000            | 882,750               |                          | 882,750                | 887,646             | 4,896           | 100.55461%         |
| 12/01/2051    | 605,000            | 884,000               |                          | 884,000                | 887,646             | 3,646           | 100.41242%         |
| 12/01/2052    | 690,000            | 938,750               |                          | 938,750                | 941,145             | 2,395           | 100.25508%         |
| 12/01/2053    | 725,000            | 939,250               |                          | 939,250                | 941,145             | 1,895           | 100.20171%         |
| 12/01/2054    | 815,000            | 993,000               |                          | 993,000                | 997,853             | 4,853           | 100.48874%         |
| 12/01/2055    | 860,000            | 997,250               |                          | 997,250                | 997,853             | 603             | 100.06049%         |
| 12/01/2056    | 1,885,000          | 1,979,250             | -922,823                 | 1,056,427              | 1,057,964           | 1,537           | 100.14552%         |
|               | 10,070,000         | 22,147,750            | -2,433,323               | 19,714,427             | 20,685,832          | 971,405         |                    |

**SOURCES AND USES OF FUNDS**

**SANTA FE PARK METROPOLITAN DISTRICTS (Mixed Use)  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036  
Pay & Cancel Refunding of (proposed) Series 2026 + New Money  
38.000 (target) Mills + 10.000 Regional Capital Mills  
Non-Rated, 100x, 30-yr. Maturity  
SERVICE PLAN**

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Dated Date 12/01/2036
Delivery Date 12/01/2036

Sources:

| | |
|-------------------------|-------------------|
| <hr/> | |
| Bond Proceeds: | |
| Par Amount | 14,945,000.00 |
| Other Sources of Funds: | |
| Funds on Hand* | 915,000.00 |
| SERIES 2023 - DSRF | <u>922,822.92</u> |
| | 1,837,822.92 |
| | <hr/> |
| | 16,782,822.92 |
| | <hr/> <hr/> |

Uses:

| | |
|------------------------------|---------------|
| <hr/> | |
| Project Fund Deposits: | |
| Project Fund | 6,623,281.25 |
| Refunding Escrow Deposits: | |
| Cash Deposit | 9,835,000.00 |
| Other Fund Deposits: | |
| Capitalized Interest | 49,816.67 |
| Cost of Issuance: | |
| Other Cost of Issuance | 200,000.00 |
| Underwriter's Discount: | |
| Other Underwriter's Discount | 74,725.00 |
| | <hr/> |
| | 16,782,822.92 |
| | <hr/> <hr/> |

[*] Estimated balance (tbd).

BOND SUMMARY STATISTICS

**SANTA FE PARK METROPOLITAN DISTRICTS (Mixed Use)
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036
Pay & Cancel Refunding of (proposed) Series 2026 + New Money
38.000 (target) Mills + 10.000 Regional Capital Mills
Non-Rated, 100x, 30-yr. Maturity
SERVICE PLAN**

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|                                   |                |
|-----------------------------------|----------------|
| Dated Date                        | 12/01/2036     |
| Delivery Date                     | 12/01/2036     |
| First Coupon                      | 06/01/2037     |
| Last Maturity                     | 12/01/2066     |
|                                   |                |
| Arbitrage Yield                   | 4.000000%      |
| True Interest Cost (TIC)          | 4.035150%      |
| Net Interest Cost (NIC)           | 4.000000%      |
| All-In TIC                        | 4.130452%      |
| Average Coupon                    | 4.000000%      |
|                                   |                |
| Average Life (years)              | 22.235         |
| Weighted Average Maturity (years) | 22.235         |
| Duration of Issue (years)         | 14.534         |
|                                   |                |
| Par Amount                        | 14,945,000.00  |
| Bond Proceeds                     | 14,945,000.00  |
| Total Interest                    | 13,292,000.00  |
| Net Interest                      | 13,366,725.00  |
| Bond Years from Dated Date        | 332,300,000.00 |
| Bond Years from Delivery Date     | 332,300,000.00 |
| Total Debt Service                | 28,237,000.00  |
| Maximum Annual Debt Service       | 1,414,400.00   |
| Average Annual Debt Service       | 941,233.33     |
|                                   |                |
| Underwriter's Fees (per \$1000)   |                |
| Average Takedown                  |                |
| Other Fee                         | 5.000000       |
|                                   |                |
| Total Underwriter's Discount      | 5.000000       |
|                                   |                |
| Bid Price                         | 99.500000      |

| Bond Component     | Par Value     | Price   | Average Coupon | Average Life | Average Maturity Date | PV of 1 bp change |
|--------------------|---------------|---------|----------------|--------------|-----------------------|-------------------|
| Term Bond due 2066 | 14,945,000.00 | 100.000 | 4.000%         | 22.235       | 02/25/2059            | 26,004.30         |
|                    | 14,945,000.00 |         |                | 22.235       |                       | 26,004.30         |

|                            | TIC                  | All-In TIC           | Arbitrage Yield      |
|----------------------------|----------------------|----------------------|----------------------|
| Par Value                  | 14,945,000.00        | 14,945,000.00        | 14,945,000.00        |
| + Accrued Interest         |                      |                      |                      |
| + Premium (Discount)       |                      |                      |                      |
| - Underwriter's Discount   | -74,725.00           | -74,725.00           |                      |
| - Cost of Issuance Expense |                      | -200,000.00          |                      |
| - Other Amounts            |                      |                      |                      |
| <b>Target Value</b>        | <b>14,870,275.00</b> | <b>14,670,275.00</b> | <b>14,945,000.00</b> |
| Target Date                | 12/01/2036           | 12/01/2036           | 12/01/2036           |
| Yield                      | 4.035150%            | 4.130452%            | 4.000000%            |

## BOND DEBT SERVICE

**SANTA FE PARK METROPOLITAN DISTRICTS (Mixed Use)**  
**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036**  
**Pay & Cancel Refunding of (proposed) Series 2026 + New Money**  
**38.000 (target) Mills + 10.000 Regional Capital Mills**  
**Non-Rated, 100x, 30-yr. Maturity**  
**SERVICE PLAN**

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| Period<br>Ending | Principal  | Coupon | Interest   | Debt<br>Service | Annual<br>Debt<br>Service |
|------------------|------------|--------|------------|-----------------|---------------------------|
| 06/01/2037       |            |        | 298,900    | 298,900         |                           |
| 12/01/2037       |            |        | 298,900    | 298,900         | 597,800                   |
| 06/01/2038       |            |        | 298,900    | 298,900         |                           |
| 12/01/2038       | 25,000     | 4.000% | 298,900    | 323,900         | 622,800                   |
| 06/01/2039       |            |        | 298,400    | 298,400         |                           |
| 12/01/2039       | 25,000     | 4.000% | 298,400    | 323,400         | 621,800                   |
| 06/01/2040       |            |        | 297,900    | 297,900         |                           |
| 12/01/2040       | 65,000     | 4.000% | 297,900    | 362,900         | 660,800                   |
| 06/01/2041       |            |        | 296,600    | 296,600         |                           |
| 12/01/2041       | 65,000     | 4.000% | 296,600    | 361,600         | 658,200                   |
| 06/01/2042       |            |        | 295,300    | 295,300         |                           |
| 12/01/2042       | 110,000    | 4.000% | 295,300    | 405,300         | 700,600                   |
| 06/01/2043       |            |        | 293,100    | 293,100         |                           |
| 12/01/2043       | 115,000    | 4.000% | 293,100    | 408,100         | 701,200                   |
| 06/01/2044       |            |        | 290,800    | 290,800         |                           |
| 12/01/2044       | 160,000    | 4.000% | 290,800    | 450,800         | 741,600                   |
| 06/01/2045       |            |        | 287,600    | 287,600         |                           |
| 12/01/2045       | 165,000    | 4.000% | 287,600    | 452,600         | 740,200                   |
| 06/01/2046       |            |        | 284,300    | 284,300         |                           |
| 12/01/2046       | 220,000    | 4.000% | 284,300    | 504,300         | 788,600                   |
| 06/01/2047       |            |        | 279,900    | 279,900         |                           |
| 12/01/2047       | 225,000    | 4.000% | 279,900    | 504,900         | 784,800                   |
| 06/01/2048       |            |        | 275,400    | 275,400         |                           |
| 12/01/2048       | 285,000    | 4.000% | 275,400    | 560,400         | 835,800                   |
| 06/01/2049       |            |        | 269,700    | 269,700         |                           |
| 12/01/2049       | 295,000    | 4.000% | 269,700    | 564,700         | 834,400                   |
| 06/01/2050       |            |        | 263,800    | 263,800         |                           |
| 12/01/2050       | 355,000    | 4.000% | 263,800    | 618,800         | 882,600                   |
| 06/01/2051       |            |        | 256,700    | 256,700         |                           |
| 12/01/2051       | 370,000    | 4.000% | 256,700    | 626,700         | 883,400                   |
| 06/01/2052       |            |        | 249,300    | 249,300         |                           |
| 12/01/2052       | 440,000    | 4.000% | 249,300    | 689,300         | 938,600                   |
| 06/01/2053       |            |        | 240,500    | 240,500         |                           |
| 12/01/2053       | 455,000    | 4.000% | 240,500    | 695,500         | 936,000                   |
| 06/01/2054       |            |        | 231,400    | 231,400         |                           |
| 12/01/2054       | 530,000    | 4.000% | 231,400    | 761,400         | 992,800                   |
| 06/01/2055       |            |        | 220,800    | 220,800         |                           |
| 12/01/2055       | 555,000    | 4.000% | 220,800    | 775,800         | 996,600                   |
| 06/01/2056       |            |        | 209,700    | 209,700         |                           |
| 12/01/2056       | 635,000    | 4.000% | 209,700    | 844,700         | 1,054,400                 |
| 06/01/2057       |            |        | 197,000    | 197,000         |                           |
| 12/01/2057       | 660,000    | 4.000% | 197,000    | 857,000         | 1,054,000                 |
| 06/01/2058       |            |        | 183,800    | 183,800         |                           |
| 12/01/2058       | 750,000    | 4.000% | 183,800    | 933,800         | 1,117,600                 |
| 06/01/2059       |            |        | 168,800    | 168,800         |                           |
| 12/01/2059       | 780,000    | 4.000% | 168,800    | 948,800         | 1,117,600                 |
| 06/01/2060       |            |        | 153,200    | 153,200         |                           |
| 12/01/2060       | 880,000    | 4.000% | 153,200    | 1,033,200       | 1,186,400                 |
| 06/01/2061       |            |        | 135,600    | 135,600         |                           |
| 12/01/2061       | 915,000    | 4.000% | 135,600    | 1,050,600       | 1,186,200                 |
| 06/01/2062       |            |        | 117,300    | 117,300         |                           |
| 12/01/2062       | 1,025,000  | 4.000% | 117,300    | 1,142,300       | 1,259,600                 |
| 06/01/2063       |            |        | 96,800     | 96,800          |                           |
| 12/01/2063       | 1,065,000  | 4.000% | 96,800     | 1,161,800       | 1,258,600                 |
| 06/01/2064       |            |        | 75,500     | 75,500          |                           |
| 12/01/2064       | 1,185,000  | 4.000% | 75,500     | 1,260,500       | 1,336,000                 |
| 06/01/2065       |            |        | 51,800     | 51,800          |                           |
| 12/01/2065       | 1,230,000  | 4.000% | 51,800     | 1,281,800       | 1,333,600                 |
| 06/01/2066       |            |        | 27,200     | 27,200          |                           |
| 12/01/2066       | 1,360,000  | 4.000% | 27,200     | 1,387,200       | 1,414,400                 |
|                  | 14,945,000 |        | 13,292,000 | 28,237,000      | 28,237,000                |

## NET DEBT SERVICE

**SANTA FE PARK METROPOLITAN DISTRICTS (Mixed Use)  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036  
Pay & Cancel Refunding of (proposed) Series 2026 + New Money  
38.000 (target) Mills + 10.000 Regional Capital Mills  
Non-Rated, 100x, 30-yr. Maturity  
SERVICE PLAN**

| Period Ending | Principal  | Interest   | Total Debt Service | Capitalized Interest | Net Debt Service |
|---------------|------------|------------|--------------------|----------------------|------------------|
| 12/01/2037    |            | 597,800    | 597,800            | 49,816.67            | 547,983.33       |
| 12/01/2038    | 25,000     | 597,800    | 622,800            |                      | 622,800.00       |
| 12/01/2039    | 25,000     | 596,800    | 621,800            |                      | 621,800.00       |
| 12/01/2040    | 65,000     | 595,800    | 660,800            |                      | 660,800.00       |
| 12/01/2041    | 65,000     | 593,200    | 658,200            |                      | 658,200.00       |
| 12/01/2042    | 110,000    | 590,600    | 700,600            |                      | 700,600.00       |
| 12/01/2043    | 115,000    | 586,200    | 701,200            |                      | 701,200.00       |
| 12/01/2044    | 160,000    | 581,600    | 741,600            |                      | 741,600.00       |
| 12/01/2045    | 165,000    | 575,200    | 740,200            |                      | 740,200.00       |
| 12/01/2046    | 220,000    | 568,600    | 788,600            |                      | 788,600.00       |
| 12/01/2047    | 225,000    | 559,800    | 784,800            |                      | 784,800.00       |
| 12/01/2048    | 285,000    | 550,800    | 835,800            |                      | 835,800.00       |
| 12/01/2049    | 295,000    | 539,400    | 834,400            |                      | 834,400.00       |
| 12/01/2050    | 355,000    | 527,600    | 882,600            |                      | 882,600.00       |
| 12/01/2051    | 370,000    | 513,400    | 883,400            |                      | 883,400.00       |
| 12/01/2052    | 440,000    | 498,600    | 938,600            |                      | 938,600.00       |
| 12/01/2053    | 455,000    | 481,000    | 936,000            |                      | 936,000.00       |
| 12/01/2054    | 530,000    | 462,800    | 992,800            |                      | 992,800.00       |
| 12/01/2055    | 555,000    | 441,600    | 996,600            |                      | 996,600.00       |
| 12/01/2056    | 635,000    | 419,400    | 1,054,400          |                      | 1,054,400.00     |
| 12/01/2057    | 660,000    | 394,000    | 1,054,000          |                      | 1,054,000.00     |
| 12/01/2058    | 750,000    | 367,600    | 1,117,600          |                      | 1,117,600.00     |
| 12/01/2059    | 780,000    | 337,600    | 1,117,600          |                      | 1,117,600.00     |
| 12/01/2060    | 880,000    | 306,400    | 1,186,400          |                      | 1,186,400.00     |
| 12/01/2061    | 915,000    | 271,200    | 1,186,200          |                      | 1,186,200.00     |
| 12/01/2062    | 1,025,000  | 234,600    | 1,259,600          |                      | 1,259,600.00     |
| 12/01/2063    | 1,065,000  | 193,600    | 1,258,600          |                      | 1,258,600.00     |
| 12/01/2064    | 1,185,000  | 151,000    | 1,336,000          |                      | 1,336,000.00     |
| 12/01/2065    | 1,230,000  | 103,600    | 1,333,600          |                      | 1,333,600.00     |
| 12/01/2066    | 1,360,000  | 54,400     | 1,414,400          |                      | 1,414,400.00     |
|               | 14,945,000 | 13,292,000 | 28,237,000         | 49,816.67            | 28,187,183.33    |

**SUMMARY OF BONDS REFUNDED**

**SANTA FE PARK METROPOLITAN DISTRICTS (Mixed Use)  
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036  
Pay & Cancel Refunding of (proposed) Series 2026 + New Money  
38.000 (target) Mills + 10.000 Regional Capital Mills  
Non-Rated, 100x, 30-yr. Maturity  
SERVICE PLAN**

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| Bond                                                                     | Maturity Date | Interest Rate | Par Amount   | Call Date  | Call Price |
|--------------------------------------------------------------------------|---------------|---------------|--------------|------------|------------|
| 5/13/21: 'MU Dist' Ser 26 NR SP, 5.00%, FG+6% BiRE, dtd 12.1.23, TERM56: |               |               |              |            |            |
|                                                                          | 12/01/2037    | 5.000%        | 95,000.00    | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2038    | 5.000%        | 135,000.00   | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2039    | 5.000%        | 140,000.00   | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2040    | 5.000%        | 185,000.00   | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2041    | 5.000%        | 195,000.00   | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2042    | 5.000%        | 245,000.00   | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2043    | 5.000%        | 260,000.00   | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2044    | 5.000%        | 315,000.00   | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2045    | 5.000%        | 330,000.00   | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2046    | 5.000%        | 390,000.00   | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2047    | 5.000%        | 410,000.00   | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2048    | 5.000%        | 480,000.00   | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2049    | 5.000%        | 500,000.00   | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2050    | 5.000%        | 575,000.00   | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2051    | 5.000%        | 605,000.00   | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2052    | 5.000%        | 690,000.00   | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2053    | 5.000%        | 725,000.00   | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2054    | 5.000%        | 815,000.00   | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2055    | 5.000%        | 860,000.00   | 12/01/2036 | 100.000    |
|                                                                          | 12/01/2056    | 5.000%        | 1,885,000.00 | 12/01/2036 | 100.000    |
|                                                                          |               |               | 9,835,000.00 |            |            |

**ESCROW REQUIREMENTS**

**SANTA FE PARK METROPOLITAN DISTRICTS (Mixed Use)**  
**GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036**  
 Pay & Cancel Refunding of (proposed) Series 2026 + New Money  
 38.000 (target) Mills + 10.000 Regional Capital Mills  
 Non-Rated, 100x, 30-yr. Maturity  
**SERVICE PLAN**

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| Period
Ending | Principal
Redeemed | Total |
|------------------|-----------------------|--------------|
| 12/01/2036 | 9,835,000.00 | 9,835,000.00 |
| | 9,835,000.00 | 9,835,000.00 |

BOND SOLUTION

**SANTA FE PARK METROPOLITAN DISTRICTS (Mixed Use)
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2036
Pay & Cancel Refunding of (proposed) Series 2026 + New Money
38.000 (target) Mills + 10.000 Regional Capital Mills
Non-Rated, 100x, 30-yr. Maturity
SERVICE PLAN**

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| Period Ending | Proposed Principal | Proposed Debt Service | Debt Service Adjustments | Total Adj Debt Service | Revenue Constraints | Unused Revenues | Debt Serv Coverage |
|---------------|--------------------|-----------------------|--------------------------|------------------------|---------------------|-----------------|--------------------|
| 12/01/2037 | | 597,800 | -49,817 | 547,983 | 588,995 | 41,012 | 107.48418% |
| 12/01/2038 | 25,000 | 622,800 | | 622,800 | 624,575 | 1,775 | 100.28502% |
| 12/01/2039 | 25,000 | 621,800 | | 621,800 | 624,575 | 2,775 | 100.44630% |
| 12/01/2040 | 65,000 | 660,800 | | 660,800 | 662,290 | 1,490 | 100.22543% |
| 12/01/2041 | 65,000 | 658,200 | | 658,200 | 662,290 | 4,090 | 100.62133% |
| 12/01/2042 | 110,000 | 700,600 | | 700,600 | 702,267 | 1,667 | 100.23794% |
| 12/01/2043 | 115,000 | 701,200 | | 701,200 | 702,267 | 1,067 | 100.15217% |
| 12/01/2044 | 160,000 | 741,600 | | 741,600 | 744,643 | 3,043 | 100.41033% |
| 12/01/2045 | 165,000 | 740,200 | | 740,200 | 744,643 | 4,443 | 100.60024% |
| 12/01/2046 | 220,000 | 788,600 | | 788,600 | 789,562 | 962 | 100.12194% |
| 12/01/2047 | 225,000 | 784,800 | | 784,800 | 789,562 | 4,762 | 100.60673% |
| 12/01/2048 | 285,000 | 835,800 | | 835,800 | 837,175 | 1,375 | 100.16455% |
| 12/01/2049 | 295,000 | 834,400 | | 834,400 | 837,175 | 2,775 | 100.33261% |
| 12/01/2050 | 355,000 | 882,600 | | 882,600 | 887,646 | 5,046 | 100.57170% |
| 12/01/2051 | 370,000 | 883,400 | | 883,400 | 887,646 | 4,246 | 100.48062% |
| 12/01/2052 | 440,000 | 938,600 | | 938,600 | 941,145 | 2,545 | 100.27110% |
| 12/01/2053 | 455,000 | 936,000 | | 936,000 | 941,145 | 5,145 | 100.54963% |
| 12/01/2054 | 530,000 | 992,800 | | 992,800 | 997,853 | 5,053 | 100.50899% |
| 12/01/2055 | 555,000 | 996,600 | | 996,600 | 997,853 | 1,253 | 100.12575% |
| 12/01/2056 | 635,000 | 1,054,400 | | 1,054,400 | 1,057,964 | 3,564 | 100.33805% |
| 12/01/2057 | 660,000 | 1,054,000 | | 1,054,000 | 1,057,964 | 3,964 | 100.37613% |
| 12/01/2058 | 750,000 | 1,117,600 | | 1,117,600 | 1,121,682 | 4,082 | 100.36527% |
| 12/01/2059 | 780,000 | 1,117,600 | | 1,117,600 | 1,121,682 | 4,082 | 100.36527% |
| 12/01/2060 | 880,000 | 1,186,400 | | 1,186,400 | 1,189,223 | 2,823 | 100.23796% |
| 12/01/2061 | 915,000 | 1,186,200 | | 1,186,200 | 1,189,223 | 3,023 | 100.25487% |
| 12/01/2062 | 1,025,000 | 1,259,600 | | 1,259,600 | 1,260,817 | 1,217 | 100.09659% |
| 12/01/2063 | 1,065,000 | 1,258,600 | | 1,258,600 | 1,260,817 | 2,217 | 100.17612% |
| 12/01/2064 | 1,185,000 | 1,336,000 | | 1,336,000 | 1,336,706 | 706 | 100.05281% |
| 12/01/2065 | 1,230,000 | 1,333,600 | | 1,333,600 | 1,336,706 | 3,106 | 100.23287% |
| 12/01/2066 | 1,360,000 | 1,414,400 | | 1,414,400 | 1,417,148 | 2,748 | 100.19428% |
| | 14,945,000 | 28,237,000 | -49,817 | 28,187,183 | 28,313,238 | 126,054 | |

SANTA FE PARK METROPOLITAN DISTRICTS
Operations Projection

| | Total
(Residential MD)
Assessed Value
in Collection Year
(2-year lag) | Operations Revenue | | | | Total
(Residential MD)
Revenue Available
for Operations |
|-------|---|---------------------------|---------------------|--------------------|------------------|--|
| | | Operations | Ops Mill Levy | Specific Ownership | County Treasurer | |
| | | Mill Levy
2.000 Target | Collections
100% | Taxes
6% | Fee
1.50% | |
| 2019 | 0 | | | | | |
| 2020 | 0 | | | | | |
| 2021 | 0 | | | | | |
| 2022 | 0 | 0,000 | 0 | 0 | 0 | 0 |
| 2023 | 0 | 0,000 | 0 | 0 | 0 | 0 |
| 2024 | 844,045 | 2,000 | 1,688 | 101 | (27) | 1,763 |
| 2025 | 4,242,218 | 2,000 | 8,484 | 509 | (135) | 8,859 |
| 2026 | 9,806,804 | 2,000 | 19,614 | 1,177 | (312) | 20,479 |
| 2027 | 14,805,948 | 2,000 | 29,612 | 1,777 | (471) | 30,918 |
| 2028 | 19,052,495 | 2,000 | 38,105 | 2,286 | (606) | 39,785 |
| 2029 | 20,697,718 | 2,000 | 41,395 | 2,484 | (658) | 43,221 |
| 2030 | 22,304,052 | 2,000 | 44,608 | 2,676 | (709) | 46,575 |
| 2031 | 22,304,052 | 2,000 | 44,608 | 2,676 | (709) | 46,575 |
| 2032 | 23,642,295 | 2,000 | 47,285 | 2,837 | (752) | 49,370 |
| 2033 | 23,642,295 | 2,000 | 47,285 | 2,837 | (752) | 49,370 |
| 2034 | 25,060,833 | 2,000 | 50,122 | 3,007 | (797) | 52,332 |
| 2035 | 25,060,833 | 2,000 | 50,122 | 3,007 | (797) | 52,332 |
| 2036 | 26,564,483 | 2,000 | 53,129 | 3,188 | (845) | 55,472 |
| 2037 | 26,564,483 | 2,000 | 53,129 | 3,188 | (845) | 55,472 |
| 2038 | 28,158,352 | 2,000 | 56,317 | 3,379 | (895) | 58,800 |
| 2039 | 28,158,352 | 2,000 | 56,317 | 3,379 | (895) | 58,800 |
| 2040 | 29,847,853 | 2,000 | 59,696 | 3,582 | (949) | 62,328 |
| 2041 | 29,847,853 | 2,000 | 59,696 | 3,582 | (949) | 62,328 |
| 2042 | 31,638,725 | 2,000 | 63,277 | 3,797 | (1,006) | 66,068 |
| 2043 | 31,638,725 | 2,000 | 63,277 | 3,797 | (1,006) | 66,068 |
| 2044 | 33,537,048 | 2,000 | 67,074 | 4,024 | (1,066) | 70,032 |
| 2045 | 33,537,048 | 2,000 | 67,074 | 4,024 | (1,066) | 70,032 |
| 2046 | 35,549,271 | 2,000 | 71,099 | 4,266 | (1,130) | 74,234 |
| 2047 | 35,549,271 | 2,000 | 71,099 | 4,266 | (1,130) | 74,234 |
| 2048 | 37,682,227 | 2,000 | 75,364 | 4,522 | (1,198) | 78,688 |
| 2049 | 37,682,227 | 2,000 | 75,364 | 4,522 | (1,198) | 78,688 |
| 2050 | 39,943,161 | 2,000 | 79,886 | 4,793 | (1,270) | 83,409 |
| 2051 | 39,943,161 | 2,000 | 79,886 | 4,793 | (1,270) | 83,409 |
| 2052 | 42,339,750 | 2,000 | 84,680 | 5,081 | (1,346) | 88,414 |
| 2053 | 42,339,750 | 2,000 | 84,680 | 5,081 | (1,346) | 88,414 |
| 2054 | 44,880,135 | 2,000 | 89,760 | 5,386 | (1,427) | 93,719 |
| 2055 | 44,880,135 | 2,000 | 89,760 | 5,386 | (1,427) | 93,719 |
| 2056 | 47,572,944 | 2,000 | 95,146 | 5,709 | (1,513) | 99,342 |
| 2057 | 47,572,944 | 2,000 | 95,146 | 5,709 | (1,513) | 99,342 |
| 2058 | 50,427,320 | 2,000 | 100,855 | 6,051 | (1,604) | 105,302 |
| 2059 | 50,427,320 | 2,000 | 100,855 | 6,051 | (1,604) | 105,302 |
| 2060 | 53,452,959 | 2,000 | 106,906 | 6,414 | (1,700) | 111,620 |
| 2061 | 53,452,959 | 2,000 | 106,906 | 6,414 | (1,700) | 111,620 |
| 2062 | 56,660,137 | 2,000 | 113,320 | 6,799 | (1,802) | 118,318 |
| 2063 | 56,660,137 | 2,000 | 113,320 | 6,799 | (1,802) | 118,318 |
| 2064 | 60,059,745 | 2,000 | 120,119 | 7,207 | (1,910) | 125,417 |
| 2065 | 60,059,745 | 2,000 | 120,119 | 7,207 | (1,910) | 125,417 |
| 2066 | 60,059,745 | 2,000 | 120,119 | 7,207 | (1,910) | 125,417 |
| Total | | | 3,016,303 | 180,978 | (47,959) | 3,149,322 |

SANTA FE PARK METROPOLITAN DISTRICTS
Operations Projection

| | Total
(Mixed Use MD)
Assessed Value
in Collection Year
(2-year lag) | Operations Revenue | | | | Total
(Mixed Use MD)
Revenue Available
for Operations |
|-------|---|---------------------------|---------------------|--------------------|------------------|--|
| | | Operations | Ops Mill Levy | Specific Ownership | County Treasurer | |
| | | Mill Levy
2.000 Target | Collections
100% | Taxes
6% | Fee
1.50% | |
| 2019 | 0 | | | | | |
| 2020 | 0 | | | | | |
| 2021 | 0 | | | | | |
| 2022 | 0 | 0,000 | 0 | 0 | 0 | 0 |
| 2023 | 0 | 0,000 | 0 | 0 | 0 | 0 |
| 2024 | 0 | 0,000 | 0 | 0 | 0 | 0 |
| 2025 | 0 | 0,000 | 0 | 0 | 0 | 0 |
| 2026 | 0 | 0,000 | 0 | 0 | 0 | 0 |
| 2027 | 2,040,295 | 2,000 | 4,081 | 245 | (65) | 4,261 |
| 2028 | 7,382,506 | 2,000 | 14,765 | 886 | (235) | 15,416 |
| 2029 | 9,383,189 | 2,000 | 18,766 | 1,126 | (298) | 19,594 |
| 2030 | 9,946,180 | 2,000 | 19,892 | 1,194 | (316) | 20,770 |
| 2031 | 9,946,180 | 2,000 | 19,892 | 1,194 | (316) | 20,770 |
| 2032 | 10,542,951 | 2,000 | 21,086 | 1,265 | (335) | 22,016 |
| 2033 | 10,542,951 | 2,000 | 21,086 | 1,265 | (335) | 22,016 |
| 2034 | 11,175,528 | 2,000 | 22,351 | 1,341 | (355) | 23,337 |
| 2035 | 11,175,528 | 2,000 | 22,351 | 1,341 | (355) | 23,337 |
| 2036 | 11,846,060 | 2,000 | 23,692 | 1,422 | (377) | 24,737 |
| 2037 | 11,846,060 | 2,000 | 23,692 | 1,422 | (377) | 24,737 |
| 2038 | 12,556,823 | 2,000 | 25,114 | 1,507 | (399) | 26,221 |
| 2039 | 12,556,823 | 2,000 | 25,114 | 1,507 | (399) | 26,221 |
| 2040 | 13,310,233 | 2,000 | 26,620 | 1,597 | (423) | 27,794 |
| 2041 | 13,310,233 | 2,000 | 26,620 | 1,597 | (423) | 27,794 |
| 2042 | 14,108,846 | 2,000 | 28,218 | 1,693 | (449) | 29,462 |
| 2043 | 14,108,846 | 2,000 | 28,218 | 1,693 | (449) | 29,462 |
| 2044 | 14,955,377 | 2,000 | 29,911 | 1,795 | (476) | 31,230 |
| 2045 | 14,955,377 | 2,000 | 29,911 | 1,795 | (476) | 31,230 |
| 2046 | 15,852,700 | 2,000 | 31,705 | 1,902 | (504) | 33,104 |
| 2047 | 15,852,700 | 2,000 | 31,705 | 1,902 | (504) | 33,104 |
| 2048 | 16,803,862 | 2,000 | 33,608 | 2,016 | (534) | 35,090 |
| 2049 | 16,803,862 | 2,000 | 33,608 | 2,016 | (534) | 35,090 |
| 2050 | 17,812,094 | 2,000 | 35,624 | 2,137 | (566) | 37,195 |
| 2051 | 17,812,094 | 2,000 | 35,624 | 2,137 | (566) | 37,195 |
| 2052 | 18,880,819 | 2,000 | 37,762 | 2,266 | (600) | 39,427 |
| 2053 | 18,880,819 | 2,000 | 37,762 | 2,266 | (600) | 39,427 |
| 2054 | 20,013,668 | 2,000 | 40,027 | 2,402 | (636) | 41,793 |
| 2055 | 20,013,668 | 2,000 | 40,027 | 2,402 | (636) | 41,793 |
| 2056 | 21,214,488 | 2,000 | 42,429 | 2,546 | (675) | 44,300 |
| 2057 | 21,214,488 | 2,000 | 42,429 | 2,546 | (675) | 44,300 |
| 2058 | 22,487,358 | 2,000 | 44,975 | 2,698 | (715) | 46,958 |
| 2059 | 22,487,358 | 2,000 | 44,975 | 2,698 | (715) | 46,958 |
| 2060 | 23,836,599 | 2,000 | 47,673 | 2,860 | (758) | 49,776 |
| 2061 | 23,836,599 | 2,000 | 47,673 | 2,860 | (758) | 49,776 |
| 2062 | 25,266,795 | 2,000 | 50,534 | 3,032 | (803) | 52,762 |
| 2063 | 25,266,795 | 2,000 | 50,534 | 3,032 | (803) | 52,762 |
| 2064 | 26,782,803 | 2,000 | 53,566 | 3,214 | (852) | 55,928 |
| 2065 | 26,782,803 | 2,000 | 53,566 | 3,214 | (852) | 55,928 |
| 2066 | 28,389,771 | 2,000 | 56,780 | 3,407 | (903) | 59,284 |
| Total | | | 1,323,964 | 79,438 | (21,051) | 1,382,351 |

SANTA FE PARK METROPOLITAN DISTRICTS
Operations Projection

| | Total
(Combined)
Assessed Value
in Collection Year
(2-year lag) | Operations Revenue | | | | Total
(Combined)
Revenue Available
for Operations |
|-------|---|---------------------------|---------------------|--------------------|------------------|--|
| | | Operations | Ops Mill Levy | Specific Ownership | County Treasurer | |
| | | Mill Levy
4.000 Target | Collections
100% | Taxes
6% | Fee
1.50% | |
| 2019 | 0 | | | | | |
| 2020 | 0 | | | | | |
| 2021 | 0 | | | | | |
| 2022 | 0 | 0.000 | 0 | 0 | 0 | 0 |
| 2023 | 0 | 0.000 | 0 | 0 | 0 | 0 |
| 2024 | 844,045 | 0.000 | 0 | 0 | 0 | 0 |
| 2025 | 4,242,218 | 0.000 | 0 | 0 | 0 | 0 |
| 2026 | 9,806,804 | 0.000 | 0 | 0 | 0 | 0 |
| 2027 | 16,846,243 | 3.980 | 67,043 | 4,023 | (1,066) | 70,000 |
| 2028 | 26,435,001 | 2.562 | 67,714 | 4,063 | (1,077) | 70,700 |
| 2029 | 30,080,906 | 2.274 | 68,391 | 4,103 | (1,087) | 71,407 |
| 2030 | 32,250,232 | 2.142 | 69,075 | 4,144 | (1,098) | 72,121 |
| 2031 | 32,250,232 | 2.163 | 69,766 | 4,186 | (1,109) | 72,842 |
| 2032 | 34,185,246 | 2.061 | 70,463 | 4,228 | (1,120) | 73,571 |
| 2033 | 34,185,246 | 2.082 | 71,168 | 4,270 | (1,132) | 74,306 |
| 2034 | 36,236,361 | 1.984 | 71,880 | 4,313 | (1,143) | 75,049 |
| 2035 | 36,236,361 | 2.003 | 72,598 | 4,356 | (1,154) | 75,800 |
| 2036 | 38,410,543 | 1.909 | 73,324 | 4,399 | (1,166) | 76,558 |
| 2037 | 38,410,543 | 1.928 | 74,058 | 4,443 | (1,178) | 77,324 |
| 2038 | 40,715,175 | 1.837 | 74,798 | 4,488 | (1,189) | 78,097 |
| 2039 | 40,715,175 | 1.855 | 75,546 | 4,533 | (1,201) | 78,878 |
| 2040 | 43,158,086 | 1.768 | 76,302 | 4,578 | (1,213) | 79,667 |
| 2041 | 43,158,086 | 1.786 | 77,065 | 4,624 | (1,225) | 80,463 |
| 2042 | 45,747,571 | 1.701 | 77,835 | 4,670 | (1,238) | 81,268 |
| 2043 | 45,747,571 | 1.718 | 78,614 | 4,717 | (1,250) | 82,081 |
| 2044 | 48,492,425 | 1.637 | 79,400 | 4,764 | (1,262) | 82,901 |
| 2045 | 48,492,425 | 1.654 | 80,194 | 4,812 | (1,275) | 83,730 |
| 2046 | 51,401,971 | 1.576 | 80,996 | 4,860 | (1,288) | 84,568 |
| 2047 | 51,401,971 | 1.591 | 81,806 | 4,908 | (1,301) | 85,413 |
| 2048 | 54,486,089 | 1.516 | 82,624 | 4,957 | (1,314) | 86,267 |
| 2049 | 54,486,089 | 1.532 | 83,450 | 5,007 | (1,327) | 87,130 |
| 2050 | 57,755,254 | 1.459 | 84,284 | 5,057 | (1,340) | 88,001 |
| 2051 | 57,755,254 | 1.474 | 85,127 | 5,108 | (1,354) | 88,881 |
| 2052 | 61,220,570 | 1.404 | 85,979 | 5,159 | (1,367) | 89,770 |
| 2053 | 61,220,570 | 1.418 | 86,838 | 5,210 | (1,381) | 90,668 |
| 2054 | 64,893,804 | 1.352 | 87,707 | 5,262 | (1,395) | 91,575 |
| 2055 | 64,893,804 | 1.365 | 88,584 | 5,315 | (1,408) | 92,490 |
| 2056 | 68,787,432 | 1.301 | 89,470 | 5,368 | (1,423) | 93,415 |
| 2057 | 68,787,432 | 1.314 | 90,364 | 5,422 | (1,437) | 94,349 |
| 2058 | 72,914,678 | 1.252 | 91,268 | 5,476 | (1,451) | 95,293 |
| 2059 | 72,914,678 | 1.264 | 92,181 | 5,531 | (1,466) | 96,246 |
| 2060 | 77,289,559 | 1.205 | 93,102 | 5,586 | (1,480) | 97,208 |
| 2061 | 77,289,559 | 1.217 | 94,034 | 5,642 | (1,495) | 98,180 |
| 2062 | 81,926,932 | 1.159 | 94,974 | 5,698 | (1,510) | 99,162 |
| 2063 | 81,926,932 | 1.171 | 95,924 | 5,755 | (1,525) | 100,154 |
| 2064 | 86,842,548 | 1.116 | 96,883 | 5,813 | (1,540) | 101,155 |
| 2065 | 86,842,548 | 1.127 | 97,852 | 5,871 | (1,556) | 102,167 |
| 2066 | 88,449,516 | 1.117 | 98,830 | 5,930 | (1,571) | 103,189 |
| Total | | | 3,277,508 | 196,650 | (52,112) | 3,422,046 |

Exhibit I

Form of Disclosure Notice

Special District Disclosure

SPECIAL DISTRICT DISCLOSURE

ATTENTION HOMEBUYER: You are purchasing a home that is located within *[District name]* Metropolitan District (the “District”). This District has the authority to issue bonds or other debt to pay for public improvements and the authority to levy taxes and fees on all properties within the District for debt repayment and ongoing operations and maintenance.

| | |
|-----------------------------------|---|
| Name of District: | <i>[District name]</i> Metropolitan District |
| Contact Information for District: | |
| District Website: | |
| District Boundaries: | See attached map. It is conceivable that additional boundary adjustments may be made to include or exclude property from the District. Any such boundary adjustment is subject to prior approval by the owners of the property and must be considered at a public hearing of the District's Board of Directors. |
| Purpose of the District: | <p>The District was organized pursuant to C.R.S. § 32-1-101 <i>et seq.</i> The District was created to assist with the planning, design, acquisition, construction, installation, operation, maintenance, relocation, and financing of certain public improvements serving the <i>[project name]</i> located in Littleton, Colorado (the "City") and described further in the District's Service Plan.</p> <p>The District may dedicate certain public improvements to the City or other service provider. The operations and maintenance of public improvements dedicated to the City or other service provider shall rest with the City or other service provider as the case may be.</p> <p>Public improvements not dedicated to the City or other service provider will be owned, operated, and maintained by the District. The District has authority to impose property taxes and other fees, rates, tolls, penalties, or charges to fund the construction and operations and maintenance for all improvements identified in the Service Plan.</p> <p>A copy of the District's Service Plan can be found on the District's website or by contacting the District at the District contact information above.</p> |
| Owners Associations: | Certain services may be provided within the District by one or more property owner associations organized as Colorado non-profit organizations. If a property owners association is established, property owners will be subject to fees and assessments payable to the association which will be separate from and in addition to any fees or assessments payable to the District. |

| | |
|---|---|
| Authorized Types of District Taxes: | <p>Aggregate Mill Levy and Regional Mill Levies</p> <p>These mill levies result in taxes you will owe to the District and are described further below.</p> |
| District’s Total Debt Issuance Authorized per District’s Service Plan: | \$ |
| District Improvements Financed by Debt: | <p>The District intends to, or has already issued debt to pay for the following public improvements: <i>[list major Public Improvement categories, and where appropriate identify specific improvements by name (i.e. specific roads, parks,etc.)]</i></p> <p>The District intends to, or has already issued debt to pay for the following Regional public improvements:</p> |
| District Improvements Maintained by District: | <p>The District intends to provide ongoing operations and maintenance for the following public improvements:</p> <p>The District intends to provide ongoing operations and maintenance for the following Regional public improvements:</p> |
| Aggregate Mill Levy: | <p>The total mill levy from the District’s Debt Mill Levy and Operating Mill Levy cannot exceed 40.000 mills.</p> <p>The Aggregate Mill Levy does not include any Regional Mill Levies. The Operating Mill Levy is distinct from the Debt Mill Levy and cannot be used to repay District Debt.</p> <p>The Aggregate Mill Levy may fluctuate based on changes to residential assessment rates. Despite the mill levy fluctuation, the amount of taxes paid by the homeowner to the District should substantially stay the same from year to year.</p> |
| Regional Mill Levies: | <p>The District can impose up to __ mills as a Regional Debt Mill Levy and up to __ mills as a Regional Operating Mill Levy .</p> <p>The Regional Mill Levies do not include the Aggregate Mill Levy. The Regional Operating Mill Levy is distinct from the Regional Debt Mill Levy and cannot be used to repay District Regional Debt.</p> |
| District Fees: | <p>Pursuant to the District’s Service Plan, the District shall not impose any fees for Debt upon an End User (i.e., a homeowner).</p> <p>Pursuant to the District’s Service Plan, the District may impose fees to fund the operations, maintenance, repair or replacement of public improvements or the administration of the District.</p> |
| <p>Other Taxing Entities to which you will pay taxes to:</p> <p>** This information is based upon the property taxes levied on property within the District imposed in 20__ for collection in 20__, and is intended only to provide</p> | <p><i>[List all taxing entities and current mill levies within the District Boundaries as identified by the Arapahoe County Assessor, including mill levies and annual tax levied for prior fiscal year]</i></p> |

approximations of the total overlapping mill levies within the District. The stated mill levies are subject to change and you should contact the Jefferson County Assessor's office to obtain the most accurate and up to date information.

Sample Calculation of Taxes Owed for a Residential Property within the District:

Assumptions:

Average market value of home in District is \$ _____

Aggregate Mill Levy = 40 mills

Regional Mill Levies = __ mills

Total Metropolitan District mill levies = ____ mills

Calculation of Metropolitan District Taxes:

\$ _____ x .0715 = \$ _____ (Assessed Valuation)

\$ _____ x . ____ mills = \$ _____ per year in taxes owed solely to the District

Total Additional Mill Levies from Other Taxing Entities: _____ mills = \$ _____ annual taxes

Exhibit J

Form of Intergovernmental Agreement

**INTERGOVERNMENTAL AGREEMENT BETWEEN
THE CITY OF LITTLETON, COLORADO, AND
SANTA FE PARK METROPOLITAN DISTRICT NOS. 1-4**

THIS AGREEMENT is made and entered into as of this ___ day of _____, 2021, by and between the CITY OF LITTLETON, a home-rule municipal corporation of the State of Colorado (the “City”), and SANTA FE PARK METROPOLITAN DISTRICT NO. 1, SANTA FE PARK METROPOLITAN DISTRICT NO. 2, SANTA FE PARK METROPOLITAN DISTRICT NO. 3, and SANTA FE PARK METROPOLITAN DISTRICT NO. 4, quasi-municipal corporations and political subdivisions of the State of Colorado (each a “District” and collectively, the “Districts”). The City and the Districts are collectively referred to as the “Parties”.

RECITALS

WHEREAS, the Districts were organized to provide those Public Improvements, Regional Improvements and services, and to exercise powers, as are more specifically set forth in the Districts’ Service Plan approved by the City on _____ (“Service Plan”); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the City and the Districts, as required by the Littleton City Code (the “City Code”); and

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

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

COVENANTS AND AGREEMENTS

1. Eminent Domain Restriction. The Districts shall not exercise its statutory power of eminent domain without first obtaining approval from the City Council. This restriction on the Districts’ exercise of eminent domain power is being voluntarily acquiesced to by the Districts and shall not be interpreted in any way as a limitation on the Districts’ sovereign powers and shall not negatively affect the District’s status as a political subdivision of the State as conferred by the Special District Act.

2. Fee Limitation. Any Fees imposed for the repayment of Debt, if authorized by the Service Plan, shall not be imposed by the Districts upon or collected from an End User. In addition, Fees imposed for the payment of Debt shall not be imposed unless and until the requirements for securing the delivery of the Districts’ portion of the Public Benefits have been satisfied in accordance with the Service Plan. Notwithstanding the foregoing, this Fee limitation

shall not apply to any Fee imposed to fund the operation, maintenance, repair or replacement of Public Improvements or the administration of the Districts.

3. Operations and Maintenance. The Districts shall dedicate the Public Improvements to the City or other appropriate jurisdiction or owners' association in a manner consistent with the Approved Development Plan and the City Code, provided nothing herein requires the City to accept a dedication. The Districts are specifically authorized to operate and maintain all or any part of the Public Improvements and Regional Improvements not otherwise conveyed or dedicated to the City or another appropriate governmental entity until such time as the Districts are dissolved.

4. Fire Protection Restriction. The Districts are not authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, own, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an agreement with the South Metro Fire Rescue. The authority to plan for, design, acquire, construct, install, relocate, redevelop, finance, own, operate or maintain fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

5. Public Safety Services Restriction. The Districts are not authorized to provide policing or other security services. However, the Districts may, pursuant to C.R.S. § 32-1-1004(7), as amended, furnish security services pursuant to an intergovernmental agreement with the City.

6. Grants from Governmental Agencies Restriction. The Districts shall not apply for grant funds distributed by any agency of the United States Government or the State without the prior written approval of the City Manager. This does not restrict the collection of Fees for services provided by the Districts to the United States Government or the State.

7. Television Relay and Translation. The Districts are not authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, own, 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 prior written approval from the City Council as a Service Plan Amendment.

8. Potable Water and Wastewater Treatment Facilities. Acknowledging that the City and other existing special districts operating within the City currently own and operate treatment facilities for potable water and wastewater that are available to provide services to the Service Area, the Districts shall not plan, design, acquire, construct, install, relocate, redevelop, finance, own, operate or maintain such facilities without obtaining the City Council's prior written approval either by intergovernmental agreement or as a Service Plan Amendment.

9. Sub-district Restriction. The Districts shall not create any sub-district pursuant to the Special District Act without the prior written approval of the City Council.

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

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

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

11. Junior Bond Limitation. No junior or subordinate bonds can be issued for an interest rate in excess of that issued for senior bonds.

12. Refinance Limitation. Refinancing of Debt shall be allowed so long as it does not violate the Maximum Debt Mill Levy Imposition Term.

13. Mill Levies.

(a) Aggregate Mill Levy Maximum. The Aggregate Mill Levy shall not exceed in any year the Aggregate Mill Levy Maximum, which is forty (40) mills, subject to Mill Levy Ratio Adjustments.

(b) Regional Mill Levies. The Districts shall be authorized to impose up to ten (10) mills, subject to Mill Levy Ratio Adjustment, for Regional Improvement Debt (the "Regional Debt Mill Levy"). The Districts shall be authorized to impose up to two (2) mills, subject to Mill Levy Ratio Adjustment, for Regional Improvements Operations and Maintenance (the "Regional Operations Mill Levy" and together with the Regional Debt Mill Levy, the "Regional Mill Levies"). The Regional Debt Mill Levy imposed for Regional Improvement Debt shall be subject to the Maximum Debt Mill Levy Imposition Term.

(c) Regional Mill Levies Not Included in Other Mill Levies. The Regional Mill Levies shall not be counted against the Aggregate Mill Levy Maximum.

(d) Operating Mill Levy. The District may impose an Operating Mill Levy of up to forty (40) mills, subject to Mill Levy Ratio Adjustments, until the District imposes a Debt Mill Levy. Once the District imposes a Debt Mill Levy of any amount, the District's Operating Mill Levy shall cannot exceed twenty (20) mills, subject to Mill Levy Ratio Adjustments, at any point.

(e) Mill Levy Ratio Adjustments. In the event the State's method of calculating assessed valuation for the Taxable Property changes after January 1, 2021 or any constitutionally mandated tax credit, cut or abatement, the District's Aggregate Mill Levy, Debt Mill Levy, Operating Mill Levy, and Aggregate Mill Levy Maximum, amounts herein provided may be increased or decreased to reflect such changes; such increases or decreases shall be determined by the District's Board in good faith so that to the extent possible, the actual tax revenues generated by such mill levies, as adjusted, are neither enhanced nor diminished as a

result of such change occurring after January 1, 2021. For purposes of the foregoing, a change in the ratio of actual valuation to assessed

14. Maximum Debt Authorization. The Districts shall not collectively issue Debt in excess of \$41,000,000.

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

16. Disclosure to Purchasers. In order to notify future End Users who are purchasing residential lots or dwellings units in the Service Area that they will be paying, in addition to the property taxes owed to other taxing governmental entities, the property taxes imposed under the Debt Mill Levy, the Operating Mill Levy and the Regional Mill Levies, the Districts shall not be authorized to issue any Debt under the Service Plan until the requirements of the Service Plan related to the Disclosure Notice have been completed.

17. Service Plan Amendment Requirement. Actions of the Districts which violate the limitations set forth in Sections VII.B.1-12 or IX of the Service Plan shall be deemed to be material modifications to the Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts.

18. Multiple District Structure. It is anticipated that the Districts, collectively, will undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District may be clarified in an intergovernmental agreement between and among the Districts. Such intergovernmental agreement will be designed to help assure the orderly development of the Public Improvements, Regional Improvements, Public Benefits, and essential services in accordance with the requirements of the Service Plan. Implementation of such intergovernmental agreement is essential to the orderly implementation of the Service Plan. Accordingly, any determination of any Board to set aside said intergovernmental agreement without the consent of all of the Districts shall be a material modification of the Service Plan. Said intergovernmental agreement may be amended by mutual agreement of the Districts without the need to amend the Service Plan.

19. Annual Report. The Districts shall be responsible for submitting an annual report to the City Clerk no later than September 1st of each year following the year in which the Order and Decree creating the District has been issued.

20. Notices. All notices, demands, requests or other communications to be sent by one party to the other hereunder or required by law shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the Districts: Santa Fe Park Metropolitan District Nos. 14
c/o White Bear Ankele Tanaka & Waldron
2154 E. Commons Avenue, Suite 2000
Centennial, CO 80122
Attn: Clint Waldron, Esq.
Phone: (303) 858-1800
Fax: (303) 858-1801
Email: cwaldron@wbapc.com

To the City: City of Littleton
2255 W. Berry Avenue
Littleton, CO 80120
Attn: Jennifer Henninger
Phone: (303) 795-3748
Fax: (303) 795-3856
Email: cdjh@littletongov.org

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

21. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Service Plan provided such amendment is not in conflict with the Service Plan.

22. Assignment. No Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of all other Parties, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

23. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Parties 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/Parties in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

24. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado.

25. 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.

26. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

27. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the Districts and the City any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Districts and the City shall be for the sole and exclusive benefit of the Districts and the City.

28. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

29. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

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

31. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

SANTA FE PARK METROPOLITAN
DISTRICT NOS. 1-4

By: _____
President

Attest:

Secretary

CITY OF LITTLETON, COLORADO

By: _____
Jerry Valdes, Mayor

Attest:

By: _____
Its: _____

APPROVED AS TO FORM: _____