



Megan J. Murphy
Of Counsel

303-858-1800
mmurphy@wbapc.com

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City of Littleton
City Council
c/o Reid B. Betzing
City Attorney
2255 W. Berry Avenue
Littleton, CO 80120
rbetzing@littletongov.org

**Re: Santa Fe Park Metropolitan District No. 3
Consent to Boundary Adjustments**

Dear City Council:

White Bear Ankele Tanaka & Waldron serves as general counsel to Santa Fe Park Metropolitan District Nos. 1-4 (collectively, the “Districts”). The Districts are governed by the Consolidated Service Plan for Santa Fe Park Metropolitan District Nos. 1-4 that was approved by the City Council for the City of Littleton, Colorado on August 17, 2021 (the “**Service Plan**”).

I am writing today to seek the prior written consent of the City Council to an exclusion of real property from the boundaries of Santa Fe Park Metropolitan District No. 3 (“**District No. 3**”).

- 1. The Districts’ Service Plan requires the City Council to provide written consent prior to the exclusion of any real property once the District has issued Debt.*

Section V. of the Service Plan provides: “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.*” (italics added)

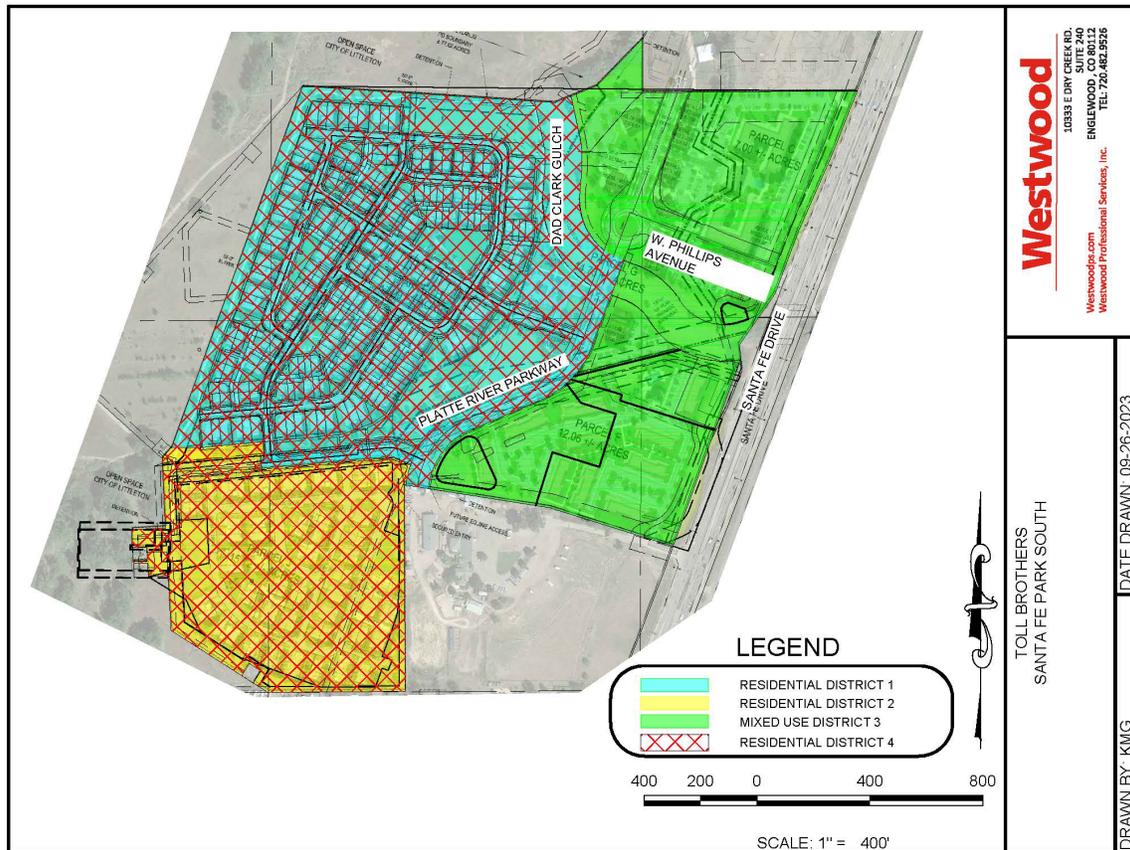
Santa Fe Park Metropolitan District Nos. 1 and 3 formed the Santa Fe Park Authority (the “**Authority**”) pursuant to the Agreement Establishing the Santa Fe Park Authority effective as of August 22, 2023 (the “**Establishment Agreement**”).

On December 12, 2023, the Authority issued Debt in the form of its Limited Tax Supported Revenue (District Nos. 1 and 3) Bonds, Series 2023A and Subordinate Limited Tax Supported

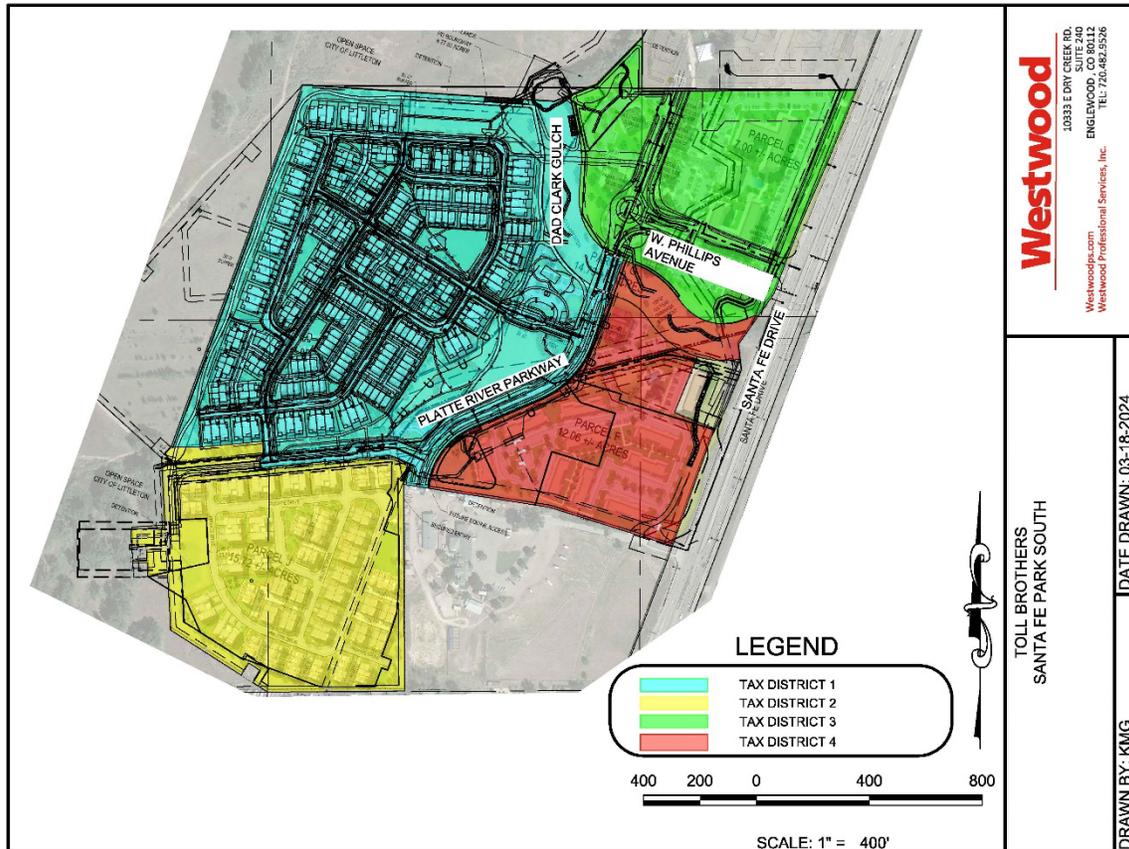
Revenue (District No. 1) Bonds, Series 2023B (collectively, the “**Bonds**”). District Nos. 1 and 3 have pledged the payment of property tax revenues to the Authority for the repayment of the Bonds.

2. *Enclosed with this letter are boundary maps of the Districts’ current boundaries and the Districts’ future boundaries after the property is excluded from District No. 3.*

Below is a map of the Districts’ current boundaries. District No. 3 is shown below in green.



District No. 3 and Santa Fe Park Metropolitan District No. 4 (“**District No. 4**”) are proposing to modify their boundaries as shown in the map below. District No. 3 is proposing to modify its boundaries to *exclude* property that is intended to be developed as multifamily housing (the “**Multi Family Parcel**”) which is shown below in red. District No. 4 is proposing to modify its boundaries to *include* the Multi Family Parcel.



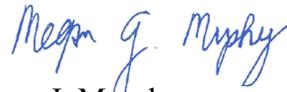
3. *The Multi Family Parcel will remain responsible for its proportionate share of the Authority’s outstanding indebtedness pursuant to Section 32-1-503, C.R.S.*

The purpose of excluding the Multi Family Parcel from the boundaries of District No. 3 and including the Multi Family Parcel within the boundaries of District No. 4 is to separate the operations and maintenance of the commercial property that will remain in District No. 3 from the multi family residential development that will be within District No. 4. The Multi Family Parcel is required by statute to remain responsible for paying its proportionate share of the Authority’s outstanding Bonds that were issued in 2023.

District No. 3 is requesting the City Council provide their written consent to the exclusion of the Multi Family Parcel as soon as possible so that the Multi Family Parcel can be excluded prior to the May 1, 2024 deadline for the Arapahoe County Assessor to process boundary adjustments for the 2024 property tax year. I look forward to hearing from regarding the request.

Sincerely,

WHITE BEAR ANKELE TANAKA & WALDRON



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**CONSENT OF CITY COUNCIL
Santa Fe Park Metropolitan District No. 3**

The City Council of the City of Littleton, hereby consents to the exclusion of real property identified as the Multi Family Parcel from the Santa Fe Park Metropolitan District No. 3's boundaries.

Signature

Name

Title

Date