

**SERVICE PLAN**  
**FOR**  
**RIVERPARK METROPOLITAN DISTRICT**  
**CITY OF LITTLETON, COLORADO**

**Prepared by**

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**Approved:** \_\_\_\_\_



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## **LIST OF EXHIBITS**

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<b>EXHIBIT B</b>	Littleton Vicinity Map
<b>EXHIBIT C</b>	District Boundary Map
<b>EXHIBIT D</b>	Proof of Ownership and Consent for all Properties within Districts
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## **I. INTRODUCTION**

### **A. Purpose and Intent.**

RiverPark Metropolitan District (the “District”) is an independent unit of local government, separate and distinct from the City, and, except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the City only insofar as they may deviate in a material matter from the requirements of the Service Plan. The District shall strictly comply with the Intergovernmental Agreement. It is intended that the District will provide a part or all of the Public Improvements that are a part of an Approved Development Plan (as defined in Section II below) for the Project for the use and benefit of all anticipated inhabitants, taxpayers of the District, and the general public. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District is also being created to provide ongoing operations and maintenance services as specifically set forth in this Service Plan and as may be stated in any applicable Intergovernmental Agreement.

### **B. Need for the District.**

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

### **C. Objective of the City Regarding District’s Service Plan.**

The City’s objective in approving the Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by ad valorem property taxes at a tax mill levy no higher than the Maximum Debt Mill Levy. Debt which is issued within these parameters (as further described in the Financial Plan) will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose of the District is to provide for the Public Improvements associated with the Project. The District shall be authorized to operate and maintain all of the Public Improvements at a level equal to or greater than City standards, unless such authorization is specifically limited in the Intergovernmental Agreement.

It is the intent of the District to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, and if any District has authorized operating functions under an intergovernmental agreement



with the City, to retain only the power necessary to impose and collect taxes or fees to pay for these costs.

The District shall be authorized to finance the Public Improvements that are a part of an Approved Development Plan that can be funded from Debt to be repaid from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy. It is the intent of this Service Plan to assure to the extent possible that no property in the District bear an economic burden that is greater in amount than that associated with the Maximum Debt Mill Levy. Generally, the cost of Public Improvements that cannot be funded within these parameters and the financing capacity of the District are not costs to be paid by the District. Costs of required Public Improvements that cannot be financed by the District are expected to be financed by the developer of the Project.

## **II. DEFINITIONS**

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

Approved Development Plan: means a development plan or other process established by the City (including but not limited to approval of zoning, a final plat, development plat or site plan by the City planning commission or by the City Council) identifying, among other things, the Public Improvements necessary for facilitating development for property within the Service Area as approved by the City. Further, specifically relative to the Project, the applicable Approved Development Plan must be approved by the City subsequent to approval of the Service Plan, and must be in substantial compliance with the relevant comprehensive, neighborhood, sub-area and master plans identified by the City. An Approved Development Plan does not include any plan, process or approval denoted as preliminary. This definition does not include the original Santa Fe Park General Development Plan approved April 2, 1985 or the Santa Fe Park General Development Plan amendment approved June 15, 1993.

Board: means the board of directors of the District.

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

Capital Plan: means the Capital Plan described in Section V.B. and **Exhibit E**, which includes: (a) a comprehensive list of the Public Improvements to be developed by the District; and (b) a pro forma capital expenditure plan correlating expenditures with development.

City: means the City of Littleton, Colorado.

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

District: means the RiverPark Metropolitan District.



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

Financial Plan: means the Financial Plan described in Section VI and **Exhibit H** which describes (a) how the Public Improvements are to be financed; (b) the total amount of Debt anticipated to be issued by the District based on estimated buildout projections; (c) the estimated operating revenue and expenses for the District for the term of the Debt; (d) the estimated debt service revenue sources and payment requirements on all Debt anticipated to be issued by the District; and (e) the assumptions regarding all such information.

Intergovernmental Agreement: means the intergovernmental agreement attached hereto as **Exhibit J**.

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

Maximum Aggregate Mill Levy: means the maximum aggregate mill levy the District is permitted to impose for the payment of Debt, operations and maintenance, administrative or any other costs, which shall not exceed fifty-five (55) mills subject to adjustment as set forth in Sections VI.C.1 and VI.G below.

Maximum Debt Mill Levy: means the maximum mill levy a District is permitted to impose for payment of Debt, as set forth in Section VI.C. below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on property within a Residential District as set forth in Section VI.D., below.

Privately Placed Debt: means Debt which is sold or placed directly with an investor without being underwritten by an underwriter or an investment banker.

Project: means the development or property commonly referred to as RiverPark. This definition does not include the original Santa Fe Park General Development Plan approved April 2, 1985 or the Santa Fe Park General Development Plan amendment approved June 15, 1993.

Proof of Ownership: means a current title commitment showing ownership and all encumbrances on all properties within the District Boundaries, or other documentation acceptable to the City Attorney.

Public Improvement Fee: means revenue received by the District from a public improvement fee on taxable retail sales transactions occurring within the District, or similar fee imposed by the owner of property in the District on similar transactions.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped as part of an Approved Development Plan and financed as generally described in the Special District Act, except



as specifically limited in Section V below to serve the future taxpayers and inhabitants of the Service Area as determined by the Board of the District.

Service Area: means the property within the District Boundary Map and the Inclusion Area Boundary Map.

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

Service Plan Amendment: means an amendment to the Service Plan approved by City Council in accordance with the applicable state law.

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

State: means the State of Colorado.

### **III. BOUNDARIES**

The area of the District Boundaries includes approximately 33.34 acres. A map of the District Boundaries is attached hereto as **Exhibit C**. Proof of Ownership and consents of the owners to organization of the District for all properties within the District Boundaries is attached hereto as **Exhibit D**. A vicinity map is attached hereto as **Exhibit B**. It is anticipated that the boundaries of the District may change from time to time as the Project is developed and as the District undergoes inclusions and exclusions pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Article V below, which provide, in part, on or before the effective date of approval of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose or collect any fees or revenues from any other source for the purpose of repayment of Debt.

### **IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION**

The Service Area consists of approximately 33.34 acres of residential and commercial land. The current assessed valuation of the Service Area is assumed to be \$0.00 for purposes of this Service Plan and, at build out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the District at build-out is estimated to be approximately 803 persons with the non-residential density of the District at build-out estimated to be approximately 80,000 square feet.

Approval of this Service Plan by the City does not imply approval of the development of a specific area within the District, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings which may be identified in this Service Plan or any of the exhibits attached thereto. The permitted level of development within the Project will be evidenced within an Approved Development Plan. See Section V.A.8 below regarding the limitations of the District prior to the effective date of approval of the Approved Development Plan.



Approval of this Service Plan by the City in no way releases or relieves the developer of the Project, or the landowner or any subdivider of the Project property, or any of their respective successors or assigns, of obligations to construct public improvements for the Project or of obligations to provide to the City such financial guarantees as may be required by the City to ensure the completion of the Public Improvements or of any other obligations to the City under any applicable annexation agreement, subdivision agreement, or other agreements affecting the Project property or development thereof.

## **V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES**

### **A. Powers of the District and Service Plan Amendment.**

The District shall have the power and authority to provide the Public Improvements within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth in this Service Plan and the Intergovernmental Agreement.

1. Operations and Maintenance Limitation. The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall maintain the Public Improvements in a manner consistent with the Approved Development Plan, other rules and regulations of the City, all as directed by the City. The District shall be authorized to operate and maintain all of the Public Improvements at a level equal to or greater than City standards, unless such authorization is specifically limited in the Intergovernmental Agreement.

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

3. Television Relay and Translation Limitation. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided for use by City-authorized franchise operators pursuant to an intergovernmental agreement with the City.

4. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of federal and state governmental entities having proper jurisdiction and of those special districts that qualify as “interested persons” under Section 32-1-204(1), C.R.S., as applicable. The District will obtain the City’s approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements



prior to performing such work. Additionally, the District will permit City inspectors or other necessary inspecting entities to inspect the infrastructure during construction.

5. Property Acquisition Limitation; Transfer Requirement. The District shall not exercise any power of eminent domain without the prior written consent of the City. If the City decides the proposed improvement is needed, at the time of dedication the District shall at no expense to the City, transfer to the City all rights-of-way, fee interests and easements that the City determines are necessary for access to and operation and maintenance of the Public Improvements, consistent with the Approved Development Plan and to the extent such interests have not been acquired by the City through such Development Plan process.

6. Privately Placed Debt Limitation. Prior to the issuance of any Privately Placed Debt, the District shall obtain the certification by the District's Investment Banker for such Debt substantially as follows:

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

7. Inclusion and Exclusion Limitations. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to the District's bondholders. This Service Plan has been designed with sufficient flexibility to allow the District to provide required services and facilities under evolving circumstances. The District may include property in accordance with Section 32-1-401, C.R.S.

8. Initial Debt Limitation. On or before the effective date of approval of an Approved Development Plan, the District shall not: (a) issue any Debt; nor (b) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (c) impose or collect any fees or revenues from any other source for the purpose of repayment of Debt.

9. Total Debt Issuance Limitation. The District shall not issue Debt in excess of \$20,000,000. total aggregate principal amount. The District acknowledges and agrees that such Total Debt Issuance Limitation applies to any Debt issued by the District, including but not limited to any Debt issued by the District and secured in whole or in part by payment of ad valorem property tax revenues raised by the District.

10. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities for which the City is eligible to



apply for, except as may be specifically authorized in an intergovernmental agreement with the City. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the District without any limitation.

11. Consolidation Limitation. The District shall not file a request with any Court to consolidate with any other Title 32 district without the prior written consent of the City.

12. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, the total debt issuance limitation, and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the City to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

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

13. Revenue Bond Limitation. The Districts shall not issue revenue bonds where the primary source of repayment of such bonds is revenue reasonably expected to be derived from sources other than property taxes permitted under this Service Plan, except as set forth in this Section. Revenue bonds as to which the primary source of repayment is reasonably expected to be derived from property taxes shall not be limited by this Section 13, including, but not limited to any Debt issued by one or more of the Districts and secured in whole or in part by payment of ad valorem property tax revenues raised by such issuing District or by any one or more of the other Districts, or both. Prior to issuing any other revenue bonds, the District or Districts proposing to issue such other revenue bonds shall submit all relevant details of such issuance to the City Council, which may elect to treat the issuance of revenue bonds as a material modification of the Service Plan. If the City Council determines that the issuance of such other revenue bonds constitutes a material modification of the Service Plan, the Districts shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S. prior to issuing any revenue bonds.

14. Service Plan Amendment Requirement. This Service Plan is general in nature and does not include specific detail in some instances because development plans have not been finalized. The Service Plan has been designed with sufficient flexibility to enable the District to provide required Public Improvements under evolving circumstances without the need



for numerous amendments. Modification of the general types of services and facilities making up the Public Improvements, and changes in proposed configurations, locations or dimensions of the Public Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the Project, subject to the limitations of this Service Plan and the Intergovernmental Agreement.

The District is an independent unit of local government, separate and distinct from the City, and its activities are subject to review by the City only insofar as they may deviate in a material manner from the requirements of the Service Plan or the Intergovernmental Agreement. Actions of the District which: (1) violate the limitations set forth in Sections V.A.1-14 above; (2) violate the limitations set forth in Section VI.B.; (3) constitute a material modification of the Service Plan; or (4) constitutes a failure to comply with the Intergovernmental Agreement or other agreement with the City, which non-compliance has not been waived in writing by the City, shall be deemed to be a material modification to this Service Plan and the City shall be entitled to all remedies available under State and local law to enjoin such action(s) of the District.

Any City approval requirements contained in this Service Plan (including, without limitation, any provisions requiring that a change, request, occurrence, act or omission be treated as a Service Plan Amendment or be deemed a “material modification” of the Service Plan) shall remain in full force and effect, and, unless otherwise provided by resolution of the City Council, such City approval shall continue to be required, notwithstanding any future change in law modifying or repealing any statutory provision concerning service plans, amendments thereof or modifications thereto.

#### B. Capital Plan.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements within and without the boundaries of the District, to be more specifically defined in an Approved Development Plan. A Capital Plan, including: (1) a comprehensive list of the Public Improvements to be developed by the District; and (2) an estimate of the cost of the Public Improvements, is attached hereto as **Exhibit E**. A Map depicting the Public Improvements is attached hereto as **Exhibit F**. As shown in the Capital Plan, the estimated cost of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed by the District is approximately \$8,700,000. Costs of required Public Improvements that cannot be financed by the District within the parameters of this Service Plan and the financial capability of the District are expected to be financed by the developer of the Project.

The District shall be permitted to allocate costs between such categories of the Public Improvements as deemed necessary in their discretion.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the City and shall be in accordance with the requirements of City standards and the Approved Development Plan. All descriptions of the Public Improvements to be constructed, and their related costs, are



estimates only and are subject to modification as engineering, development plans, economics, the City's requirements, and construction scheduling may require. Upon approval of this Service Plan, the District will continue to develop and refine the Capital Plan and the Map Depicting Public Improvements, as necessary, and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates contained in Exhibit E assume construction to applicable standards and specifications of the City and state or federal requirements. It is anticipated the District may enter into one or more cost sharing agreements in the future with the City, adjacent property owners, and/or other parties to facilitate the construction, installation and financing of the Public Improvements, particularly relative to Public Improvements that facilitate regional connectivity, such as a grade separated pedestrian and bicycle crossing.

## **VI. FINANCIAL PLAN**

### **A. General.**

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements necessary to implement an Approved Development Plan from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. All bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all taxable property within the District. The District will also rely upon various other revenue sources authorized by law, such as interest, specific ownership taxes, advances from the Project developer and grants.

The total Debt that the District shall be permitted to issue shall not exceed \$20,000,000. in aggregate principal amount. Debt is permitted to be issued on a schedule and in such year or years as the District determines and shall meet the needs of the Capital Plan referenced above and the progression of the development, subject to compliance with this Service Plan. The \$20,000,000. that the District shall be permitted to issue is supported by the Financial Plan prepared by D.A. Davidson & Co., attached hereto as Exhibit H. The City may obtain an independent certification at the District's sole cost from an independent CPA or other financial consultant of the City's choosing, experienced in advising governmental entities on matters relating to the issuance of securities in Colorado regarding the financial plan and the reasonableness of the projections contained in the financial plan.

### **B. Maximum Voted Interest Rate and Maximum Underwriting Discount.**

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

### **C. Maximum Debt Mill Levy.**



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

1. The Maximum Debt Mill Levy shall be fifty-five (55) mills less the such number of mills as is or may be imposed by the District for any other purpose such that the Maximum Aggregate Mill Levy is not exceeded; provided that if, on or after January 1, 2007, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement; the Maximum Debt Mill Levy may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the Maximum Debt Mill Levy, as adjusted for changes occurring after January 1, 2007, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

2. All Debt issued by the District must be issued in compliance with all requirements of State law.

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

Nothing herein shall prevent the District from covenanting with Debt holders or others to limit the amount of its operations and maintenance mill levy, as long as all district operations and maintenance requirements are met as required by VI.H. below.

D. Fees.

The District may impose and collect fees for services, programs or facilities furnished by the District. The District may from time to time increase or decrease the fees. The District may also receive revenues from Public Improvement Fees. The District may use the revenue from fees and Public Improvement Fees for the payment of debt and operation maintenance expenses.

E. Debt.

The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service and for operations and maintenance. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy.

F. Security for Debt.

The District shall not pledge any revenue, property or other assets of the City as security for any District indebtedness. Approval of this Service Plan shall not be construed as a guarantee by the City of payment of any of the District's obligations; nor shall anything in the



Service Plan be construed so as to create any responsibility or liability on the part of the City in the event of default by the District in the payment of any such obligation.

G. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up enterprises or nonprofit entities to manage, fund, construct and operate facilities, services and programs. To the extent allowed by law, any entity created by the District will remain under the control of the District's Board. The activities of such enterprises and entities shall comply with the provisions of this Service Plan.

H. District's Organizational Costs.

The estimated cost of engineering services, legal services and administrative services, in connection with the District's organization, are anticipated to be \$100,000.00 which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained, if such maintenance is addressed in the Intergovernmental Agreement. The first year's operating budget is estimated to be \$50,000.00, which is anticipated to be derived from funding advances by the developer of the Project until such time as the District's operating mill levy revenues are sufficient to operate the District.

The District may impose an operations mill levy as necessary to operate the District and for provision of operation and maintenance services to their taxpayers and/or service users at a level equal to or greater than City standards. The authorized mill levy for operations and maintenance activities shall be included within the Maximum Debt Mill Levy.

I. Subdistricts.

Any District may organize subdistricts or areas as allowed by Section 32-1-1101(1)(f), C.R.S., with the prior approval of the City Council. In accordance with Section 32-1-1101(1)(f)(I), C.R.S., the District shall notify the City prior to establishing any such subdistrict(s) or area(s), and shall provide the City with details regarding the purpose, location, and relationship of the subdistrict(s) or area(s). The City Council has the sole discretion as to whether to approve or reject the request, and may elect to treat the organization of any such subdistrict(s) or area(s) as a material modification of the Service Plan.

**VII. ANNUAL REPORT**

A. General. The District shall file an annual report with the City Clerk not later than September 1 of each calendar year, which annual report shall reflect activity and financial events of the District through the preceding December 31 (the "report year").

B. Reporting of Significant Events.

The annual report shall include the following:



1. A narrative summary of the progress of the District in implementing its Service Plan for the report year;
2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year or a copy of the audit exemption application;
3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year;
4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the District in the report year, the total assessed valuation of all taxable properties within the District as of January 1 of the report year and the current mill levy of the District pledged to Debt retirement in the report year;
5. A summary of the residential and commercial development in the District for the report year;
6. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year;
7. Certification of the Board that no action, event or condition has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by City Council; and
8. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board.

The District shall, within thirty (30) days of a written request from the City, provide back-up documentation relating to any of the matters addressed in the Annual Report. In addition, the District shall submit to the City, by January 15 of each year, the District's budget for the then current calendar year.

#### **VIII. DISTRICT INDEMNIFICATION OF THE CITY; DISSOLUTION OF THE DISTRICT**

Upon an independent determination of the City Council and written notice to the District that the purposes for which the District was created have been accomplished, the District agrees to file petitions in the District Court for and in Arapahoe County, Colorado, for dissolution, pursuant to the applicable State statutes. 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 statutes.

There is attached hereto as **Exhibit I** the Project Developer's Indemnification Letter, which is submitted to the City by the Developer as part of this Service Plan. The District shall approve and execute the Indemnification Letter at its first Board meeting after its organizational election, in the same form as the Indemnification Letter set forth in **Exhibit I** and shall promptly deliver an executed original to the City.

#### **IX. DISCLOSURES REQUIRED TO PURCHASERS OF PROPERTY WITHIN THE DISTRICT**

The City wants purchasers of property within the District to be aware of the additional tax burden to be imposed. The City mandates early written and recorded notice of the total (overlapping) tax burden, including the Maximum Debt Mill Levy, and the Maximum Debt Mill Levy Imposition Term, as applicable. The proponents of the District will provide the City with its suggested form of notice and provide the City with at least sixty (60) days to provide its feedback. The City will review and either approve or reject the type and timing of the disclosure, which the proponents of the District are proposing. If the City rejects the disclosure, it shall provide its suggested modifications necessary in order to obtain City approval. The final, approved notice shall be recorded against all property within the District notwithstanding the forgoing disclosure requirement, the District shall record the notice required by Section 32-1-306, C.R.S. prior to the District's certification of the formation of the District to the Colorado Division of Local Government.

In addition to the above notice, the District shall annually provide a written disclosure to all land owners within the District that describes the tax levies, fees and costs that have been assessed to each property in the District as a result of implementation of the District's Financial Plan stated in Article VI or this Service Plan. A copy of such disclosure sent to each landowner shall also be forwarded to the City of Littleton to be included in its public records related to the District.

#### **X. INTERGOVERNMENTAL AGREEMENT**

The form of the intergovernmental agreement relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit J**. The District shall approve and execute the Intergovernmental Agreement at its first Board meeting following its organizational election, in the same form as the Intergovernmental Agreement approved by the City Council, and shall promptly deliver an executed original to the City. Failure of the District to execute the Intergovernmental Agreement as required herein shall constitute a material breach of this Service Plan. The City Council shall approve the intergovernmental agreement at the public hearing approving the Service Plan, subject to the District's subsequent approval as provided herein.

As limited by this Article X, the District may enter into an intergovernmental agreement regarding the functions and services to be provided by the District, and the mechanisms to be used by the District for the sharing of costs of Public Improvements. Such intergovernmental agreement and all amendments thereto shall be subject to review and comment by the City prior



to the execution by the District. If entered into by the District, the District shall cause any intergovernmental agreements to be delivered to the City within seven (7) days after execution. The District shall also deliver the District's execution fully executed and complete copies of all amendments to such intergovernmental agreement, within seven (7) days after execution.

No intergovernmental agreements other than the City Intergovernmental Agreement and is anticipated. The District shall use all City provided infrastructure services, including but not limited to, water and sewer service, unless the City is unable or unwilling to provide such services. In the event the City is unable or unwilling to provide such services, then, in that event, the District may seek such infrastructure services from other providers.

## **XI. NON-COMPLIANCE WITH SERVICE PLAN**

In the event it is determined that the District has undertaken any act or omission which violates the Service Plan or constitutes a material departure from the Service Plan collectively, "**Material Departure**"), the City may impose sanctions, including but not limited to affirmative injunctive relief to require the District to act in accordance with the provisions of this Service Plan. Except as it would relate to the sale or refinancing of bonds, the District hereby waives the provisions of Section 32-1-207(3)(b), C.R.S. and agrees it will not rely on such provisions as a bar to the enforcement by the City of any provisions of this Service Plan. The City will provide such District with written notice of any Material Departure from the Service Plan. The District shall have sixty (60) days to provide the City with written evidence that no Material Departure occurred, which evidence must be reasonably satisfactory to the City or to commence to cure such Material Departure. If, in the City's sole discretion, the District is diligently pursuing the cure of such Material Departure, the City shall not take any action to enjoin the District. In the event the District fails to complete the cure or take any action to cure the Material Departure, the City may impose any sanctions allowed by statute. In the event of any such Material Departure, the District shall be required to reimburse the City for all of its costs reasonably incurred in enforcement of the obligations of the Service Plan, including the City's reasonable attorney's fees.

## **XII. CONCLUSION**

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

1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
2. The existing service in the area to be served by the District is inadequate for present and projected needs;
3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries; and
4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.



5. Adequate service is not, and will not be, available to the area through the City or County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

6. The facility and service standards of the Districts are compatible with the facility and service standards of the City.

7. The proposal is in substantial compliance the City's Comprehensive Plan.

8. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area.

9. The creation of the District is in the best interest of the area proposed to be served.

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

11. The proposal is in substantial compliance with the City of Littleton's Municipal Code.

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



**EXHIBIT A**  
**Legal Description**



# EXHIBIT

SITUATED IN THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 5 SOUTH,  
RANGE 68 WEST OF THE 6TH P.M., COUNTY OF ARAPAHOE, STATE OF COLORADO.

A PARCEL OF LAND BEING PARCEL 1, SANTA FE PARK NORTH SUBDIVISION EXEMPTION, RECORDED AT RECEPTION NO. D7141473 OF THE RECORDS OF THE ARAPAHOE COUNTY CLERK AND RECORDER, TOGETHER WITH A PORTION OF THE PARCEL DESCRIBED IN BOOK 4160 AT PAGE 33 OF SAID RECORDS, AND TOGETHER WITH A PORTION OF THE PARCEL DESCRIBED IN BOOK 3603 AT PAGE 77 OF SAID RECORDS, SITUATED IN THE NORTHWEST QUARTER OF SECTION 32, TOWNSHIP 5 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY OF LITTLETON, COUNTY OF ARAPAHOE, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

**COMMENCING** AT THE NORTH QUARTER CORNER OF SAID SECTION 32;  
THENCE SOUTH 89°29'27" WEST ALONG THE NORTH LINE OF SAID NORTHWEST QUARTER, A DISTANCE OF 1039.53 FEET;  
THENCE SOUTH 00°30'33" EAST, A DISTANCE OF 181.09 FEET TO A POINT ON THE SOUTH LINE OF WEST MINERAL AVENUE, SAID POINT ALSO BEING THE NORTH CORNER OF SAID LOT 1 AND THE **POINT OF BEGINNING**;

THENCE SOUTH 69°39'40" EAST ALONG SAID SOUTH LINE, A DISTANCE OF 930.25 FEET TO THE WEST LINE OF SANTA FE DRIVE;

THENCE ALONG SAID WEST LINE THE FOLLOWING THREE (3) COURSES:

- 1) SOUTH 06°15'04" WEST, A DISTANCE OF 134.04 FEET;
- 2) SOUTH 13°24'58" WEST, A DISTANCE OF 590.30 FEET;
- 3) SOUTH 21°30'04" WEST, A DISTANCE OF 672.17 FEET TO THE SOUTH LINE OF SAID PARCEL DESCRIBED IN BOOK 3603 AT PAGE 77;

THENCE ALONG THE SOUTH AND WEST LINES OF SAID PARCEL THE FOLLOWING THREE (3) COURSES:

- 1) SOUTH 89°39'28" WEST, A DISTANCE OF 758.44 FEET;
- 2) NORTH 00°16'35" EAST, A DISTANCE OF 189.77 FEET;
- 3) NORTH 27°39'51" EAST, A DISTANCE OF 272.39 FEET TO THE SOUTHWEST CORNER OF SAID PARCEL DESCRIBED IN BOOK 4160 AT PAGE 33;

THENCE NORTH 02°37'05" WEST ALONG THE WEST LINE OF SAID PARCEL AND THE WEST LINE OF LOT 1, BLOCK 1, SANTA FE PARK, RECORDED AT REC. NO. 93-161781, A DISTANCE OF 401.93 FEET;

THENCE CONTINUING ALONG THE WEST LINE OF SAID LOT 1 THE FOLLOWING THREE (2) COURSES:

- 1) NORTH 28°04'01" WEST, A DISTANCE OF 451.10 FEET;
- 2) NORTH 42°00'11" EAST, A DISTANCE OF 578.80 FEET TO THE **POINT OF BEGINNING**;

SAID PARCEL CONTAINS 1,452,240 SQUARE FEET OR 33.34 ACRES, MORE OR LESS.

PREPARED BY: AARON MURPHY  
PLS 38162

ON BEHALF OF: HARRIS KOCHER SMITH  
1120 LINCOLN ST., SUITE 1000  
DENVER, CO 80203  
303-623-6300

FILEPATH: P:\160605\SURVEY\BNDY-DESC-EXHIBIT.DWG LAYOUT: DESC  
NO. 0000  
PLOTTER: MON 08/12/19 11:43:28A BY: OLIVIA MCCRAKEN

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

ISSUE DATE: 07-10-2019	PROJECT #: 160605
DATE	REVISION COMMENTS

EVERGREEN-DEVCO

RIVERPARK  
METROPOLITAN DISTRICT



CHK'D BY: AWM  
DRAWN BY: KDW

SHEET NO.

1

1 OF 2

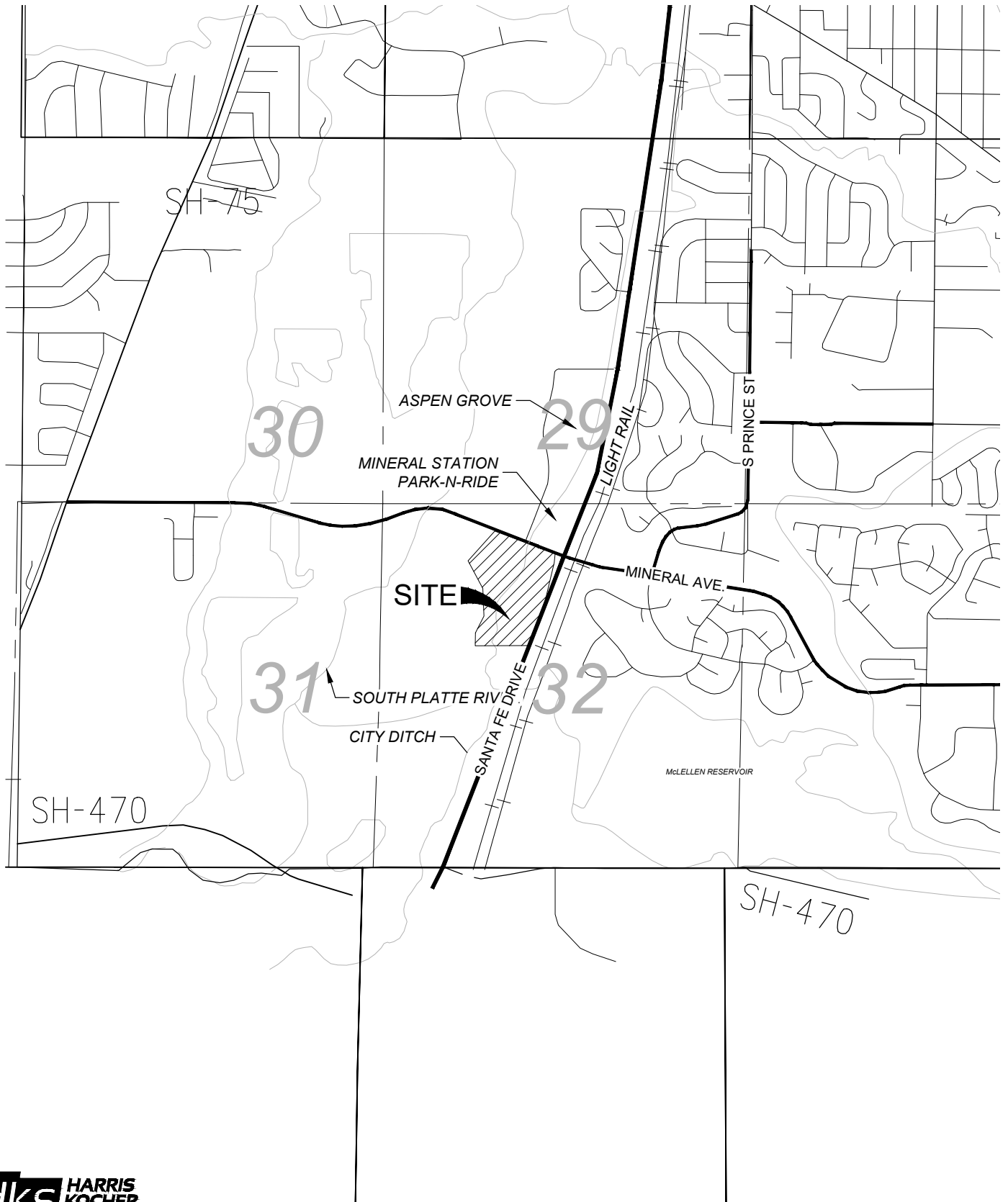


## **EXHIBIT B**

### **Littleton Vicinity Map**



Plotted: THU 05/16/19 10:55:34A By: Tim Hoffman Filepath: p:\160605\engineering\refvic map.dwg Layout: layout1



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

## RiverPark - Vicinity Map

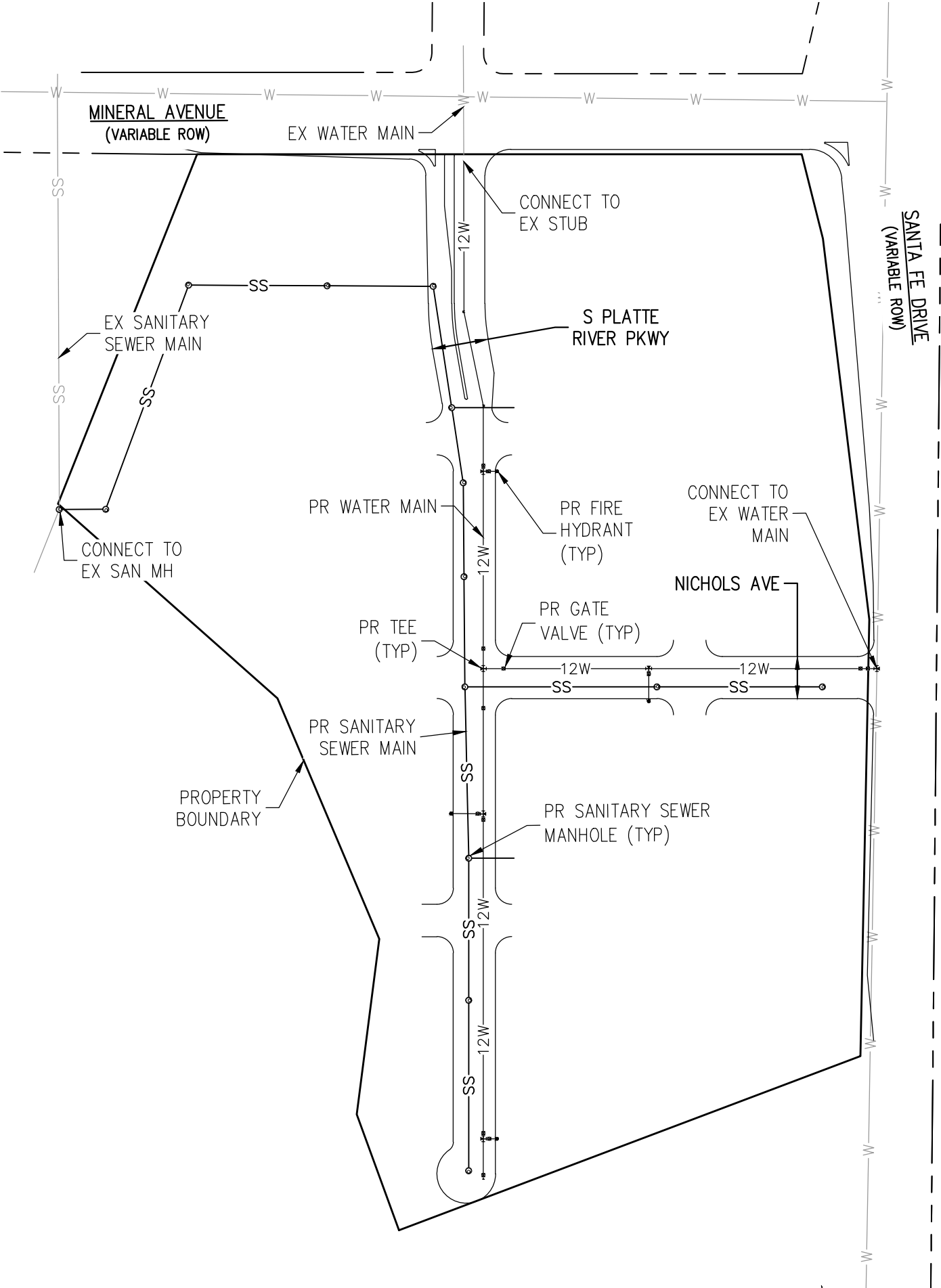
SCALE: 1" = 2000'



**EXHIBIT C**  
**District Boundary Map**



RIVERPARK METROPOLITAN DISTRICT



LEGEND:

- |                     |       |
|---------------------|-------|
| SANITARY SEWER MAIN | —SS—  |
| SANITARY MANHOLE    | ⊙     |
| 12" WATER MAIN      | —12W— |
| WATER TEE           | ⊕     |
| FIRE HYDRANT        | ▲     |
| WATER VALVE         | •     |



## **EXHIBIT D**

### **Proof of Ownership and Consent**





**Land Title Guarantee Company  
Customer Distribution**



***PREVENT FRAUD - Please remember to call a member of our closing team when initiating a wire transfer or providing wiring instructions.***

Order Number: **ABC70624136.1**

Date: **07/29/2019**

Property Address: **SW CORNER W. MINERAL AVE AND SANTA FE DRIVE, LITTLETON, CO**

**PLEASE CONTACT YOUR CLOSER OR CLOSER'S ASSISTANT FOR WIRE TRANSFER INSTRUCTIONS**

---

**For Closing Assistance**

**For Title Assistance**

Scott Bennetts  
5975 GREENWOOD PLAZA BLVD  
GREENWOOD VILLAGE, CO 80111  
(303) 850-4175 (Work)  
[sbennetts@ltgc.com](mailto:sbennetts@ltgc.com)

---

ROBERT PLACE  
rplace@evgre.com  
Delivered via: Electronic Mail





## Land Title Guarantee Company Estimate of Title Fees

Order Number: **ABC70624136.1**

Date: **07/29/2019**

Property Address: **SW CORNER W. MINERAL AVE AND SANTA FE DRIVE, LITTLETON, CO**

Parties:

**EVERGREEN-MINERAL & SANTA FE, L.L.C., AN ARIZONA LIMITED LIABILITY COMPANY**

Visit Land Title's Website at [www.ltgc.com](http://www.ltgc.com) for directions to any of our offices.

Estimate of Title insurance Fees	
"ALTA" Owner's Policy 06-17-06	TBD
	<b>Total TBD</b>
If Land Title Guarantee Company will be closing this transaction, the fees listed above will be collected at closing.	
<b>Thank you for your order!</b>	

**Note:** The documents linked in this commitment should be reviewed carefully. These documents, such as covenants conditions and restrictions, may affect the title, ownership and use of the property. You may wish to engage legal assistance in order to fully understand and be aware of the implications of the effect of these documents on your property.

### Chain of Title Documents:

[Arapahoe county recorded 06/21/2019 under reception no. D9059972](#)



**ALTA COMMITMENT**  
**First American Title Insurance Company**  
**Schedule A**

Order Number: ABC70624136.1

**Property Address:**

SW CORNER W. MINERAL AVE AND SANTA FE DRIVE, LITTLETON, CO

**1. Effective Date:**

07/22/2019 at 5:00 P.M.

**2. Policy to be Issued and Proposed Insured:**

"ALTA" Owner's Policy 06-17-06  
Proposed Insured:

TBD

**3. The estate or interest in the land described or referred to in this Commitment and covered herein is:**

A Fee Simple

**4. Title to the estate or interest covered herein is at the effective date hereof vested in:**

EVERGREEN-MINERAL & SANTA FE, L.L.C., AN ARIZONA LIMITED LIABILITY COMPANY

**5. The Land referred to in this Commitment is described as follows:**

PARCEL 1, SANTA FE PARK NORTH SUBDIVISION EXEMPTION, ACCORDING TO THE RECORDED PLAT THEREOF RECORDED DECEMBER 15, 2017 UNDER RECEPTION NO. [D7141473](#), COUNTY OF ARAPAHOE, STATE OF COLORADO.

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**ALTA COMMITMENT**  
**First American Title Insurance Company**  
**Schedule B, Part I**  
**(Requirements)**

**Order Number:** ABC70624136.1

**All of the following Requirements must be met:**

**This proposed Insured must notify the Company in writing of the name of any party not referred to in this Commitment who will obtain an interest in the Land or who will make a loan on the Land. The Company may then make additional Requirements or Exceptions.**

**Pay the agreed amount for the estate or interest to be insured.**

**Pay the premiums, fees, and charges for the Policy to the Company.**

**Documents satisfactory to the Company that convey the Title or create the Mortgage to be insured, or both, must be properly authorized, executed, delivered, and recorded in the Public Records.**

THIS COMMITMENT IS FOR INFORMATION ONLY, AND NO POLICY WILL BE ISSUED PURSUANT HERETO.

NOTE: THIS COMMITMENT IS NOT A REPORT OR REPRESENTATION AS TO MINERAL INTERESTS, AND SHOULD NOT BE USED, OR RELIED UPON, IN CONNECTION WITH THE NOTICE REQUIREMENTS THAT ARE SET FORTH IN CRS 24-65.5-103.

NOTE: THE COMMITMENT DOES NOT REFLECT THE STATUS OF TITLE TO WATER RIGHTS OR REPRESENTATION OF SAID RIGHTS.



**ALTA COMMITMENT**  
**First American Title Insurance Company**  
**Schedule B, Part II**  
**(Exceptions)**

Order Number: ABC70624136.1

**This commitment does not republish any covenants, condition, restriction, or limitation contained in any document referred to in this commitment to the extent that the specific covenant, conditions, restriction, or limitation violates state or federal law based on race, color, religion, sex, sexual orientation, gender identity, handicap, familial status, or national origin.**

- 1. Any facts, rights, interests, or claims thereof, not shown by the Public Records but that could be ascertained by an inspection of the Land or that may be asserted by persons in possession of the Land.**
- 2. Easements, liens or encumbrances, or claims thereof, not shown by the Public Records.**
- 3. Any encroachment, encumbrance, violation, variation, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records.**
- 4. Any lien, or right to a lien, for services, labor or material heretofore or hereafter furnished, imposed by law and not shown by the Public Records.**
- 5. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date of the proposed insured acquires of record for value the estate or interest or mortgage thereon covered by this Commitment.**
- 6. Any and all unpaid taxes, assessments and unredeemed tax sales.**
- 7. (a) Unpatented mining claims; (b) reservations or exceptions in patents or in Acts authorizing the issuance thereof; (c) water rights, claims or title to water.**
- 8. EXISTING LEASES AND TENANCIES.**
- 9. RIGHT OF WAY FOR THE "CITY DITCH".**

NOTE: QUIT CLAIM DEED FROM CITY AND COUNTY OF DENVER, ACTING BY AND THROUGH ITS BOARD OF WATER COMMISSIONERS TO THE CITY OF ENGLEWOOD RECORDED MAY 14, 1970 IN BOOK 1864 AT PAGE [517](#).

NOTE: CITY DITCH AGREEMENT RECORDED MAY 14, 1970 IN BOOK 1864 AT PAGE [520](#).

NOTE: LICENSE AGREEMENTS RECORDED JANUARY 27, 1982 IN BOOK 3570 AT PAGE [239](#) AND FEBRUARY 19, 1988 IN BOOK 5372 AT PAGE [329](#).

- 10. EASEMENT GRANTED TO COLORADO CENTRAL POWER COMPANY, FOR POWER LINES, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED NOVEMBER 25, 1957, IN BOOK 1041 AT PAGE [417](#).**
- 11. ANY TAX, LIEN, FEE, OR ASSESSMENT BY REASON OF INCLUSION OF SUBJECT PROPERTY IN THE LITTLETON WATER AND SANITATION DISTRICT NUMBER 11, AS EVIDENCED BY INSTRUMENT RECORDED MARCH 24, 1959, IN BOOK 1119 AT PAGE [1](#).**
- 12. ANY TAX, LIEN, FEE, OR ASSESSMENT BY REASON OF INCLUSION OF SUBJECT PROPERTY IN THE SOUTHWEST METROPOLITAN WATER AND SANITATION DISTRICT, AS EVIDENCED BY INSTRUMENT RECORDED APRIL 26, 1961, IN BOOK 1255 AT PAGE [366](#), AUGUST 31, 1967 IN BOOK 1724 AT PAGE [524](#) AND JULY 3, 1984 IN BOOK 4201 AT PAGE [173](#).**



**ALTA COMMITMENT**  
**First American Title Insurance Company**  
**Schedule B, Part II**  
**(Exceptions)**

**Order Number:** ABC70624136.1

13. EASEMENT GRANTED TO SOUTHWEST METROPOLITAN WATER AND SANITATION DISTRICT, FOR WATER AND SEWAGE PIPES, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED SEPTEMBER 05, 1962, IN BOOK 1368 AT PAGE [551](#).
14. TERMS, CONDITIONS AND PROVISIONS OF AGREEMENT RECORDED APRIL 27, 1965 IN BOOK 1591 AT PAGE [108](#).
15. TERMS, CONDITIONS AND PROVISIONS OF ANNEXATION AGREEMENT RECORDED APRIL 26, 1985 IN BOOK 4424 AT PAGE [101](#).
16. TERMS, CONDITIONS AND PROVISIONS OF PLANNED UNIT DEVELOPMENT SANTA FE PARK RECORDED MAY 22, 1985 AT RECEPTION NO. [2535023](#) AND AMENDMENT THERETO RECORDED SEPTEMBER 15, 1993 UNDER RECEPTION NO. [124297](#).
17. TERMS, CONDITIONS AND PROVISIONS OF AGREEMENT TO PROVIDE AUGMENTATION WATER RECORDED JULY 21, 1989 IN BOOK 5734 AT PAGE [778](#) AND AMENDMENT THERETO RECORDED NOVEMBER 27, 1990 IN BOOK 941 AT PAGE [115](#) (DOUGLAS COUNTY RECORDS).
18. ANY TAX, LIEN, FEE, OR ASSESSMENT BY REASON OF INCLUSION OF SUBJECT PROPERTY IN THE SOUTH SUBURBAN PARK AND RECREATION DISTRICT, AS EVIDENCED BY INSTRUMENT RECORDED APRIL 27, 1990, IN BOOK 5914 AT PAGE [733](#) AND MAY 25, 1993 IN BOOK 6942 AT PAGE [558](#).
19. MATTERS SET FORTH IN DECREES OF THE WATER COURT RECORDED SEPTEMBER 16, 1991 IN BOOK 6253 AT PAGE 597 AND OCTOBER 3, 1991 IN BOOK 6267 AT PAGE [205](#).
20. EASEMENT GRANTED TO CENTENNIAL WATER AND SANITATION DISTRICT, FOR UNDERGROUND WATER AND ELECTRIC LINES, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED DECEMBER 01, 1992, IN BOOK 6719 AT PAGE [501](#).
21. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF SANTA FE PARK FILING NO. 1 RECORDED NOVEMBER 17, 1993 UNDER RECEPTION NO. [161781](#).
22. EASEMENT GRANTED TO SOUTHWEST METROPOLITAN WATER AND SANITATION DISTRICT, FOR SANITARY SEWER PIPELINES, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED JANUARY 31, 1994, IN BOOK 7390 AT PAGE [656](#).
23. TERMS, CONDITIONS AND PROVISIONS OF SANTA FE PARK FILING NO. 1 FINAL SITE DEVELOPMENT PLAN RECORDED FEBRUARY 04, 1994 AT RECEPTION NO. [19980](#).
24. EASEMENT GRANTED TO PUBLIC SERVICE COMPANY OF COLORADO, FOR UTILITIES, AND INCIDENTAL PURPOSES, BY INSTRUMENT RECORDED NOVEMBER 22, 2002, UNDER RECEPTION NO. [B2223970](#).
25. TERMS, CONDITIONS AND PROVISIONS OF AN UNRECORDED LEASE WITH GREEN VALLEY TURF CLUB AS REFERENCED IN DEEDS RECORDED FEBRUARY 16, 2012 UNDER RECEPTION NOS. [D2017887](#) AND [D2017890](#).
26. WATER RIGHTS AS EXCEPTED IN DEEDS RECORDED FEBRUARY 16, 2012 UNDER RECEPTION NOS. [D2017887](#) AND [D2017890](#).



**ALTA COMMITMENT**  
**First American Title Insurance Company**  
**Schedule B, Part II**  
**(Exceptions)**

**Order Number:** ABC70624136.1

27. EASEMENTS, CONDITIONS, COVENANTS, RESTRICTIONS, RESERVATIONS AND NOTES ON THE PLAT OF SANTA FE PARK NORTH SUBDIVISION EXEMPTION RECORDED DECEMBER 15, 2017 UNDER RECEPTION NO. [D7141473](#).





## JOINT NOTICE OF PRIVACY POLICY OF LAND TITLE GUARANTEE COMPANY

This Statement is provided to you as a customer of Land Title Guarantee Company.

We want you to know that we recognize and respect your privacy expectations and the requirements of federal and state privacy laws. Information security is one of our highest priorities. We recognize that maintaining your trust and confidence is the bedrock of our business. We maintain and regularly review internal and external safeguards against unauthorized access to your non-public personal information ("Personal Information").

In the course of our business, we may collect Personal Information about you from:

- applications or other forms we receive from you, including communications sent through TMX, our web-based transaction management system;
  - your transactions with, or from the services being performed by us, our affiliates, or others;
  - a consumer reporting agency, if such information is provided to us in connection with your transaction;
- and
- The public records maintained by governmental entities that we obtain either directly from those entities, or from our affiliates and non-affiliates.

Our policies regarding the protection of the confidentiality and security of your Personal Information are as follows:

- We restrict access to all Personal Information about you to those employees who need to know that information in order to provide products and services to you.
- We may share your Personal Information with affiliated contractors or service providers who provide services in the course of our business, but only to the extent necessary for these providers to perform their services and to provide these services to you as may be required by your transaction.
- We maintain physical, electronic and procedural safeguards that comply with federal standards to protect your Personal Information from unauthorized access or intrusion.
- Employees who violate our strict policies and procedures regarding privacy are subject to disciplinary action.
- We regularly assess security standards and procedures to protect against unauthorized access to Personal Information.

**WE DO NOT DISCLOSE ANY PERSONAL INFORMATION ABOUT YOU WITH ANYONE FOR ANY PURPOSE THAT IS NOT STATED ABOVE OR PERMITTED BY LAW.**

Consistent with applicable privacy laws, there are some situations in which Personal Information may be disclosed. We may disclose your Personal Information when you direct or give us permission; when we are required by law to do so, for example, if we are served a subpoena; or when we suspect fraudulent or criminal activities. We also may disclose your Personal Information when otherwise permitted by applicable privacy laws such as, for example, when disclosure is needed to enforce our rights arising out of any agreement, transaction or relationship with you.

Our policy regarding dispute resolution is as follows: Any controversy or claim arising out of or relating to our privacy policy, or the breach thereof, shall be settled by arbitration in accordance with the rules of the American Arbitration Association, and judgment upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.





**First American Title™**

## **Privacy Information**

### **We are Committed to Safeguarding Customer Information**

In order to better serve your needs now and in the future, we may ask you to provide us with certain information. We understand that you may be concerned about what we will do with such information - particularly any personal or financial information. We agree that you have a right to know how we will utilize the personal information you provide to us. Therefore, together with our subsidiaries we have adopted this Privacy Policy to govern the use and handling of your personal information.

### **Applicability**

This Privacy Policy governs our use of the information which you provide to us. It does not govern the manner in which we may use information we have obtained from any other source, such as information obtained from a public record or from another person or entity. First American has also adopted broader guidelines that govern our use of personal information regardless of its source. First American calls these guidelines its Fair Information Values.

### **Types of Information**

Depending upon which of our services you are utilizing, the types of nonpublic personal information that we may collect include:

- Information we receive from you on applications, forms and in other communications to us, whether in writing, in person, by telephone or any other means;
- Information about your transactions with us, our affiliated companies, or others, and
- Information we receive from a consumer reporting agency.

### **Use of Information**

We request information from you for our own legitimate business purposes and not for the benefit of any non affiliated party. Therefore, we will not release your information to non affiliated parties except: (1) as necessary for us to provide the product or service you have requested to us; or (2) as permitted by law. We may, however, store such information indefinitely, including the period after which any customer relationship has ceased. Such information may be used for any internal purpose, such as quality control efforts or customer analysis. We may also provide all of the types of nonpublic personal information listed above to one or more of our affiliated companies. Such affiliated companies include financial service providers, such as title insurers, property and casualty insurers, and trust and investment advisory companies, or companies involved in real estate services, such as appraisal companies, home warranty companies, and escrow companies. Furthermore, we may also provide all the information we collect, as described above, to companies that perform marketing services on our behalf, on behalf of our affiliated companies, or to other financial institutions with whom we or our affiliated companies have joint marketing agreements.

### **Former Customers**

Even if you are no longer our customer, our Privacy Policy will continue to apply to you.

### **Confidentiality and Security**

We will use our best efforts to ensure that no unauthorized parties have access to any of your information. We restrict access to nonpublic personal information about you to those individuals and entities who need to know that information to provide products or services to you. We will use our best efforts to train and oversee our employees and agents to ensure that your information will be handled responsibly and in accordance with this Privacy Policy and First American's Fair Information values. We currently maintain physical, electronic, and procedural safeguards that comply with referral



regulations to guard your nonpublic personal information.

### **Information Obtained Through Our Web Site**

First American Financial Corporation is sensitive to privacy issues on the Internet. We believe it is important you know how we treat the information about you we receive on the Internet. In general, you can visit First American or its affiliates' Web sites on the World Wide Web without telling us how you are or revealing any information about yourself. Our Web servers collect the domain names, not the e-mail addresses, of visitors. This information is aggregated to measure the number of visits, average time spent on the site, pages viewed and similar information. First American uses this information to measure the use of our site and to develop ideas to improve the content of our site. There are times, however, when we may need information from you, such as your name and email address. When information is needed, we will use our best efforts to let you know at the time of collection how we will use the personal information. Usually, the personal information we collect is used only by us to respond to your inquiry, process and order or allow you to access specific account/profile information. If you choose to share any personal information with us, we will only use it in accordance with the policies outlined above.

### **Business Relationships**

First American Financial Corporation's site and its affiliates' sites may contain links to other Web sites. While we try to link only to sites that share our high standards and respect for privacy, we are not responsible for the content or the privacy practices employed by other sites.

### **Cookies**

Some of First American's Web sites may make use of "cookie" technology to measure site activity and to customize information to your personal tastes. A cookie is an element of data that a Web site can send to your browser, which may then store the cookie on your hard drive. FirstAm.com uses stored cookies. The goal of this technology is to better serve you when visiting our site, save you time when you are here and to provide you with a more meaningful and productive Web site experience.

### **Fair Information Values**

#### **Fairness**

We consider consumer expectations about their privacy in all our businesses. We only offer products and services that assure a favorable balance between consumer benefits and consumer privacy.

#### **Public Record**

We believe that an open public record creates significant value for society, enhances consumer choice and creates consumer opportunity. We actively support an open public record and emphasize its importance and contribution to our economy.

#### **Use**

We believe we should behave responsibly when we use information about a consumer in our business. We will obey the laws governing the collection, use and dissemination of data.

#### **Accuracy**

We will take reasonable steps to help assure the accuracy of the data we collect, use and disseminate. Where possible, we will take reasonable steps to correct inaccurate information. When, as with the public record, we cannot correct inaccurate information, we will take all reasonable steps to assist consumers in identifying the source of the erroneous data so that the consumer can secure the required corrections.

#### **Education**

We endeavor to educate the uses of our products and services, our employees and others in our industry about the importance of consumer privacy. We will instruct our employees on our fair information values and on the responsible



collection and use of data. We will encourage others in our industry to collect and use information in a responsible manner.

### **Security**

We will maintain appropriate facilities and systems to protect against unauthorized access to and corruption of the data we maintain.



## DISCLOSURE STATEMENTS

Pursuant to C.R.S. 30-10-406(3)(a) all documents received for recording or filing in the Clerk and Recorder's office shall contain a top margin of at least one inch and a left, right and bottom margin of at least one-half of an inch. The Clerk and Recorder will refuse to record or file any document that does not conform to the requirements of this section.

NOTE: If this transaction includes a sale of the property and the price exceeds \$100,000.00, the seller must comply with the disclosure/withholding provisions of C.R.S. 39-22-604.5 (Nonresident withholding).

NOTE: Colorado Division of Insurance Regulations 8-1-2 requires that "Every title insurance company shall be responsible to the proposed insured(s) subject to the terms and conditions of the title commitment, other than the effective date of the title commitment, for all matters which appear of record prior to the time of recording whenever the title insurance company, or its agent, conducts the closing and settlement service that is in conjunction with its issuance of an owner's policy of title insurance and is responsible for the recording and filing of legal documents resulting from the transaction which was closed.

Pursuant to C.R.S. 10-11-122, the company will not issue its owner's policy or owner's policies of title insurance contemplated by this commitment until it has been provided a Certificate of Taxes due or other equivalent documentation from the County Treasurer or the County Treasurer's authorized agent; or until the Proposed Insured has notified or instructed the company in writing to the contrary.

The subject property may be located in a special taxing district. A Certificate of Taxes due listing each taxing jurisdiction shall be obtained from the County Treasurer or the County Treasurer's authorized agent. Information regarding special districts and the boundaries of such districts may be obtained from the Board of County Commissioners, the County Clerk and Recorder, or the County Assessor.

NOTE: Pursuant to CRS 10-11-123, notice is hereby given:

This notice applies to owner's policy commitments containing a mineral severance instrument exception, or exceptions, in Schedule B, Section 2.

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

NOTE: Pursuant to Colorado Division of Insurance Regulations 8-1-1, Affirmative mechanic's lien protection for the Owner may be available (typically by deletion of Exception no. 4 of Schedule B, Section 2 of the Commitment from the Owner's Policy to be issued) upon compliance with the following conditions:

- (a) The land described in Schedule A of this commitment must be a single family residence which includes a condominium or townhouse unit.
- (b) No labor or materials have been furnished by mechanics or material-men for purposes of construction on the land described in Schedule A of this Commitment within the past 6 months.
- (c) The Company must receive an appropriate affidavit indemnifying the Company against un-filed mechanic's and material-men's liens.
- (d) The Company must receive payment of the appropriate premium.
- (e) If there has been construction, improvements or major repairs undertaken on the property to be purchased within six months prior to the Date of the Commitment, the requirements to obtain coverage for unrecorded liens will include: disclosure of certain construction information; financial information as to the seller, the builder and or the contractor; payment of the appropriate premium, fully executed Indemnity Agreements satisfactory to the company, and, any additional requirements as may be necessary after an examination of the aforesaid information by the Company.



No coverage will be given under any circumstances for labor or material for which the insured has contracted for or agreed to pay.

NOTE: Pursuant to C.R.S. 38-35-125(2) no person or entity that provides closing and settlement services for a real estate transaction shall disburse funds as a part of such services until those funds have been received and are available for immediate withdrawal as a matter of right.

NOTE: C.R.S. 39-14-102 requires that a real property transfer declaration accompany any conveyance document presented for recordation in the State of Colorado. Said declaration shall be completed and signed by either the grantor or grantee.

NOTE: Pursuant to CRS 10-1-128(6)(a), It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies.

Nothing herein contained will be deemed to obligate the company to provide any of the coverages referred to herein unless the above conditions are fully satisfied.

**First American Title Insurance Company**





**First American Title™**

## **Commitment For Title Insurance**

### **Issued by First American Title Insurance Company**

#### **NOTICE**

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

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

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

#### **COMMITMENT TO ISSUE POLICY**

Subject to the Notice; Schedule B, Part I—Requirements; Schedule B, Part II—Exceptions; and the Commitment Conditions, First American Title Insurance Company, a Nebraska corporation (the "Company"), commits to issue the Policy according to the terms and provisions of this Commitment. This Commitment is effective as of the Commitment Date shown in Schedule A for each Policy described in Schedule A, only when the Company has entered in Schedule A both the specified dollar amount as the Proposed Policy Amount and the name of the Proposed Insured. If all of the Schedule B, Part I—Requirements have not been met within 6 months after the Commitment Date, this Commitment terminates and the Company's liability and obligation end.

#### **COMMITMENT CONDITIONS**

##### **1. DEFINITIONS**

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

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

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

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

##### **4. COMPANY'S RIGHT TO AMEND**

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

##### **5. LIMITATIONS OF LIABILITY**

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



- (c) The Company will only have liability under Commitment Condition 4 if the Proposed Insured would not have incurred the expense had the Commitment included the added matter when the Commitment was first delivered to the Proposed Insured.
- (d) The Company's liability shall not exceed the lesser of the Proposed Insured's actual expense incurred in good faith and described in Commitment Conditions 5(a)(i) through 5(a)(iii) or the Proposed Policy Amount.
- (e) The Company shall not be liable for the content of the Transaction Identification Data, if any.
- (f) In no event shall the Company be obligated to issue the Policy referred to in this Commitment unless all of the Schedule B, Part I—Requirements have been met to the satisfaction of the Company.
- (g) In any event, the Company's liability is limited by the terms and provisions of the Policy.

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

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

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

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

**8. PRO-FORMA POLICY**

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

**9. ARBITRATION**

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

IN WITNESS WHEREOF, Land Title Insurance Corporation has caused its corporate name and seal to be affixed by its duly authorized officers on the date shown in Schedule A to be valid when countersigned by a validating officer or other authorized signatory.

Issued by:  
Land Title Guarantee Company  
3033 East First Avenue Suite 600  
Denver, Colorado 80206  
(303)321-1880

*JOE F. J.*

President



First American Title Insurance  
Company

*Dennis J. Gilmore*

Dennis J. Gilmore  
President

*Timothy Kemp*

Timothy Kemp  
Secretary

AMERICAN  
LAND TITLE  
ASSOCIATION



This page is only a part of a 2016 ALTA® Commitment for Title Insurance issued by Land Title Insurance Corporation. This Commitment is not valid without the Notice; the Commitment to Issue Policy; the Commitment Conditions; Schedule A; Schedule B, Part I—Requirements; and Schedule B, Part II—Exceptions; and a counter-signature by the Company or its issuing agent that may be in electronic form.

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August 06, 2019

City of Littleton  
2255 W. Berry Ave.  
Littleton, CO 80120

RE: RiverPark Metropolitan District

To the City Council:

The undersigned, as Executive Vice President, hereby consent to the formation of of the proposed district and to the inclusion of such property within the boundaries of the proposed district.

Very truly yours,

**Evergreen-Mineral & Santa Fe, L.L.C.,**  
an Arizona limited liability company

By: Evergreen-Development Company-2017, L.L.C.,  
an Arizona limited liability company  
Its: Manger

By: Evergreen Devco, Inc.,  
a California corporation  
Its: Manager

By: \_\_\_\_\_  
Tyler Carlson  
Its: Executive Vice President



## **EXHIBIT E**

### **Capital Plan**



# DISTRICT IMPROVEMENTS COST SUMMARY

Description	Total	By Others	MD Share
Overlot Grading & Jackass Gulch Channel Improvements	\$ 1,587,884	\$14,482	\$1,573,402
Water System Improvements	\$ 262,332		\$262,332
Sanitary Sewer Improvements	\$ 579,773		\$579,773
COE Irrigation Ditch Improvements	\$ 977,093		\$977,093
Stormwater Management Improvements	\$ 1,178,223		\$1,178,223
Off-Site Detention and Water Quality Improvements	\$ 131,783		\$131,783
Beaver Pond Wetland Improvements	\$ 92,827		\$92,827
On-site Roadway Improvements	\$ 3,237,388	\$898,683	\$2,338,705
Off-site Roadway Improvements	\$ 923,994	\$580,181	\$343,813
Regional Walkway & Protective Fencing	\$ 227,997		\$227,997
Landscaping & Irrigation	\$ 278,300		\$278,300
General Conditions	\$ 575,008	\$230,003	\$345,005
<b>Subtotal</b>	<b>\$ 10,052,602</b>	<b>\$1,723,349</b>	<b>\$8,329,253</b>
Bond	\$ 142,164	\$56,866	\$85,298
Insurance	\$ 55,918	\$22,367	\$33,551
Contingency	\$ 473,880	\$189,552	\$284,328
<b>Subtotal</b>	<b>\$ 671,961</b>	<b>\$268,785</b>	<b>\$403,177</b>
<b>Total</b>	<b>\$ 10,724,563</b>	<b>\$1,992,134</b>	<b>\$8,732,430</b>



Exhibit D  
RIVERPARK METRO DISTRICT IMPROVEMENTS COST ESTIMATE

**OVERLOT GRADING & JACKASS GULCH CHANNEL IMPROVEMENTS**

Item No.	Description	Quantity	Unit	Unit Cost	Total
1	Demolition		LS		\$68,959
2	Surveying		LS		\$90,860
3	Testing		LS		\$71,500
4	Clearing & Grubbing		LS		\$175,450
5	Erosion Control - Installation & Maintenance		LS		\$264,253
6	Strip Topsoil	20,120	CY	\$2.20	\$44,264
7	Cut to Fill	42,400	CY	\$3.19	\$135,256
8	Export Spoils	21,870	CY	\$16.50	\$360,855
9	Site Grading	1,452,290	SF	\$0.05	\$72,266
10	Drop Structures		LS		\$242,251
11	Respread Topsoil	20,120	CY	\$3.08	\$61,970

**Overlot Grading & Jackass Gulch Channel Improvements Subtotal: \$1,587,884**

**WATER SYSTEM IMPROVEMENTS**

Item No.	Description	Quantity	Unit	Unit Cost	Total
1	Connect to Existing 12" Stub	2	EA	\$10,908.50	\$21,817
2	12" PVC (C-900) w/ Tracer Wire	1,400	LF	\$132.00	\$184,800
3	12" Gate Valve & Box	4	EA	\$2,750.00	\$11,000
4	12" Mechanical Joint Bend/Tees w/ Thrust Block	3	EA	\$2,750.00	\$8,250
5	Temporary Blowoff	1	EA	\$1,650.00	\$1,650
6	12" Lowering	3	EA	\$1,320.00	\$3,960
7	12" Lowering w/ casing	1	EA	\$4,125.00	\$4,125
8	12" Lowering at Box Culvert	1	EA	\$2,200.00	\$2,200
9	12" x 6" / 8" x 6" Swivel Tee	2	EA	\$1,925.00	\$3,850
10	6" Gate Valve & Box	2	EA	\$1,100.00	\$2,200
11	6" Ductile Iron Pipe CL 50 (Restrained)	72	LF	\$165.00	\$11,880
12	Fire Hydrant	2	EA	\$3,300.00	\$6,600

**Water System Improvements Subtotal: \$262,332**

**SANITARY SEWER IMPROVEMENTS**

Item No.	Description	Quantity	Unit	Unit Cost	Total
1	Pothole	20	EA	\$1,100.00	\$22,000
2	Core Connection to Existing Manhole	1	EA	\$8,763.00	\$8,763
3	12" PVC (SDR 35) & Fittings	2,730	LF	\$154.00	\$420,420
4	4' Diameter Manhole	14	EA	\$5,500.00	\$77,000
5	Testing/Video/Jetting	2,730	LF	\$11.00	\$30,030
6	8' PVC (SDR 35) & Fittings	168	LF	\$110.00	\$18,480
7	Service Wye & Cleanout	2	EA	\$1,540.00	\$3,080

**Sanitary Sewer Improvements Subtotal: \$579,773**

**COE IRRIGATION DITCH IMPROVEMENTS**

Item No.	Description	Quantity	Unit	Unit Cost	Total
1	Pothole	4	EA	\$1,650.00	\$6,600
2	Remove Existing Conc. Headwall & Connect w/ New MH		LS		\$5,555
3	48" RCP	2,184	LF		\$838,438
4	Box Manhole	6	EA	\$16,500.00	\$99,000
5	Dewatering		LS		\$27,500

**COE Irrigation Ditch Improvements Subtotal: \$977,093**



Exhibit D  
RIVERPARK METRO DISTRICT IMPROVEMENTS COST ESTIMATE

**STORMWATER MANAGEMENT IMPROVEMENTS**

Item No.	Description	Quantity	Unit	Unit Cost	Total
1	54" RCP	552	LF	\$517.00	\$285,384
2	54" FES w/ Headwall		LS		\$27,500
3	48" RCP	534	LF	\$417.00	\$222,678
4	36" RCP	321	LF	\$395.00	\$126,795
5	30" RCP	448	LF	\$337.00	\$150,976
6	18" RCP	543	LF	\$280.00	\$152,040
7	6' DIA MH	10	EA	\$8,250.00	\$82,500
8	5" DIA MH	4	EA	\$6,500.00	\$26,400
9	5" Type 'R' Inlet	21	EA	\$5,000.00	\$103,950

**Stormwater Management Improvements Subtotal: \$1,178,223**

**OFF-SITE DETENTION AND WATER QUALITY IMPROVEMENTS**

Item No.	Description	Quantity	Unit	Unit Cost	Total
1	Earthwork		LS		\$38,500
2	Trickle Channel, Outlet Structure & Pipe		LS		\$82,283
3	Final Stabilization		LS		\$11,000

**Off-Site Detention & Water Quality Improvements Subtotal: \$131,783**

**BEAVER POND WETLAND IMPROVEMENTS**

Item No.	Description	Quantity	Unit	Unit Cost	Total
1	Earthwork, Sheet Piling, & Bio-drop Structures		LS		\$33,000
2	Trickle Channel, Outlet Structure & Pipe		LS		\$54,327
3	Final Stabilization		LS		\$5,500

**Beaver Pond Wetland Improvements Subtotal: \$92,827**

**ON-SITE ROADWAY IMPROVEMENTS**

Item No.	Description	Quantity	Unit	Unit Cost	Total
1	Earthwork for Roadways		LS		\$44,220
2	Over-Excavation for Roadways	28,330	CY	\$3.52	\$99,722
3	Finish Grade for Roadways	157,600	SF	\$0.19	\$29,302
4	Roadway Box Culvert		LS		\$1,379,965
5	Asphalt per CDOT Specs, Including Signage & Striping	141,600	SF	\$5.07	\$718,054
6	Grading for Walks, Curbs, & Ramps		LS		\$12,100
7	Curb & Gutter	5,060	LF	\$32.43	\$164,086
8	Concrete Cross Pan	8,690	SF	\$11.28	\$97,981
9	Concrete Sidewalk	29,100	SF	\$7.98	\$232,073
10	Handicap Ramps	20	Ea	\$1,595.00	\$31,900
11	Signalization		LS		\$330,000
12	Street Lights	6	EA	\$13,200.00	\$79,200
13	Light Pole Bases	6	EA	\$3,130.83	\$18,785

**On-Site Roadway Improvements Subtotal: \$3,237,388**



Exhibit D  
RIVERPARK METRO DISTRICT IMPROVEMENTS COST ESTIMATE

**OFF-SITE ROADWAY IMPROVEMENTS**

Item No.	Description	Quantity	Unit	Unit Cost	Total
1	Traffic Control & ROW Permits		LS		\$27,500
2	Earthwork for Roadways		LS		\$44,220
3	Demolition	800	LF	\$30.80	\$24,640
4	Asphalt per CDOT Specs, Including Signage & Striping	1	LS		\$118,814
5	Grading for Walks, Curbs, & Ramps		LS		\$7,150
6	Curb & Gutter	910	LF	\$32.43	\$29,510
7	Concrete Sidewalk	7,280	SF	\$7.98	\$58,058
8	Handicap Ramps	3	Ea	\$1,595.00	\$4,785
9	Signalization		LS		\$495,000
10	Street Lights	7	EA	\$13,200.00	\$92,400
11	Light Pole Bases	7		\$3,131.00	\$21,917

**Off-Site Roadway Improvements Subtotal: \$923,994**

**REGIONAL WALKWAY & PROTECTIVE FENCING**

Item No.	Description	Quantity	Unit	Unit Cost	Total
1	10' Concrete Walk	17,400	SF	\$7.98	\$138,765
2	Split Rail Fence with WWM	1,740	LF	\$22.00	\$38,280
3	Erosion Control		LS		\$16,500
4	Landscape Restoration		LS		\$34,452

**SSPRD Walkway & Protective Fencing: \$227,997**

**LANDSCAPING & IRRIGATION**

Item No.	Description	Quantity	Unit	Unit Cost	Total
1	2" Tap	1	Ea	\$82,500.00	\$82,500
2	Trees & Shrubs		Allowance		\$55,000
3	Raised Planter		LS		\$38,500
4	Sod & Irrigation	28,500	SF	\$3.28	\$93,500
5	Controller & Backflow Preventer		LS		\$8,800

**Landscaping & Irrigation Sub Total: \$278,300**

**GENERAL CONDITIONS**

Item No.	Description	Quantity	Unit	Unit Cost	Total
1	General Conditions		LS		\$575,008

**General Conditions Subtotal: \$575,008**



## **EXHIBIT F**

### **Description of and Map Depicting Public Improvements**

***[FOR ILLUSTRATIVE PURPOSES ONLY. NOT APPROVED FOR CONSTRUCTION PURPOSES. DOES NOT IMPLY CONSENT OR APPROVAL OF ANY ASPECT OF THE ILLUSTRATIONS NOT IN STRICT CONFORMANCE WITH ALL APPLICABLE REQUIREMENTS.]***

**[NOTE: All descriptions of the Public Improvements to be constructed, and their related costs, are estimates only and are subject to modification as engineering, development plans, economics, the City's requirements, and construction scheduling may require. Upon approval of this Service Plan, the District will continue to develop and refine the Capital Plan and the Map Depicting Public Improvements, as necessary, and prepare for issuance of Debt.]**



## **DETAILED DESCRIPTION OF PUBLIC IMPROVEMENTS**

**Water Improvements** – Water service is available from the Platte Canyon Water and Sanitation District (“PCWSD”). Water mains exist adjacent to the Site in both W. Mineral Avenue (“Mineral”) and S. Santa Fe Drive (“Santa Fe”). The proposed water improvements generally include the following. Connecting to the existing water main in Mineral at S. Platte Parkway (“Platte”), looping a water main thru the Site south from Mineral/Platte in Platte, then east in the proposed Nichols Street (“Nichols”) to connect to the existing water main in Santa Fe. A water main will also be extended south in Platte from the intersection of Platte/Nichols to the southern extents of the Site. As a part of the water main extension various water appurtenances, such as: fire hydrants, gate valves, mechanical restraints and fittings, will also be provided. Any proposed water improvements not located within the proposed right-of-way to be dedication will be required to be located within an easement to be dedicated to PCWSD.

**Sanitary Sewer Improvements** – Sanitary Sewer service is available from the PCWSD. A sanitary sewer main exists adjacent to the Site within City of Littleton (“Littleton”) property along the western property line of the Site. This sanitary sewer main exists within utility easements that are connected directly to the Site, so there is no problem in making a connection to this existing sanitary sewer main. The proposed sanitary sewer improvements generally include the following. Connecting to the existing sanitary sewer main at the western extent of the Site, in a location where an existing sanitary sewer easement bisects the Site, then extension of a proposed sanitary sewer main east through the western development parcel to the proposed Platte right-of-way, then extension to the south and north in Platte to provide sanitary service to the two developable parcels located generally north and south of Nichols. A sanitary sewer main will also be extended east in Nichols from the intersection of Platte/Nichols to the eastern extents of the Site. As a part of the sanitary sewer main extensions various sanitary sewer appurtenances, such as manholes and sanitary sewer stubs will also be provided. Any proposed sanitary sewer improvements not located within the proposed right-of-way to be dedicated will be required to be located within an easement to be dedication to PCWSD.

**City of Englewood Irrigation Ditch Improvements** – There is an existing irrigation ditch that bisects the Site, owned by the City of Englewood (“Englewood”) that needs to be converted to an underground Reinforced Concrete pipe (“RCP”) system. The ditch, which routes irrigation flows from south to north, generally enters the Site in the middle of the southern property line, then bisects the Site and outfalls into an existing irrigation RCP under Mineral along the northern property line. The proposed irrigation ditch improvements generally include the following. Collecting of the open channel ditch into an RCP at the southern property line of the Site, then routing the irrigation pipe to the eastern property line of the Site, then north along the Santa Fe frontage, then west at the southern end of the proposed intersection flow



diversion channel (discussed below), then connecting to the existing outfall underneath Mineral. As a part of the irrigation ditch conversion improvements various irrigation system appurtenances, such as manholes and special interceptor drainage structures will also be provided. Any proposed irrigation ditch improvements not located within the proposed right-of-way to be dedicated will be required to be located within an easement to be dedicated to Englewood.

**Stormwater Management Improvements** – The Site generally drains from east to west, from the Santa Fe right-of-way to the western property boundary of the Site. Under existing conditions stormwater runoff that enters the Site flows overland to the Littleton property to the west of the Site, and then ultimately to the South Platte River. In accordance with Littleton and Urban Drainage and Flood Control District (“UDFCD”) requirements, the Site will provide an on- and off-Site stormwater management system for the Site to generally include the following improvements. A combination channel dissipation/detention stormwater management pond (discussed below) located in the Littleton property near the northwest corner of the Site, water quality treatment pond located on (or near) the northwest corner of the Site and an on-site storm sewer system that will route stormwater from the proposed developable parcel of the Site to the above mentioned water quality and dissipation/detention stormwater management ponds. The proposed storm sewer system will connect to the proposed water quality pond on (or near) the northwest corner of the Site, then extension of a proposed storm sewer main east through the western development parcel to the proposed Platte right-of-way, then extension to the south and north in Platte to provide storm sewer service for the Platte roadway improvements (discussed below) and to the two developable parcels located generally north and south of Nichols. A storm sewer main will also be extended east in Nichols from the intersection of Platte/Nichols to the eastern extents of the Site. As a part of the stormwater management improvements various storm system appurtenances, such as: manholes, inlets, pond inlet forebays, outlets structures and special drainage structures will also be provided. Any proposed stormwater management improvements not located within the proposed right-of-way to be dedicated will be required to be located within an easement.

**Jackass Gulch Channel Improvements** – In effort to help Littleton reducing potential ponding depth in the Mineral/Santa Fe intersection located adjacent to the Site, a diversion channel for the Jackass Gulch drainage basin is proposed along Mineral for the entire length of the Site. The diversion channel will route stormwater flows from the intersection of Mineral/Santa Fe west to the Littleton property along the western boundary of the Site, and ultimately to the South Platte River, approximately 900-feet west of the northwest corner of the Site. The proposed channel improvements generally include the following. Construction of a trapezoidal channel from the intersection of Mineral/Santa Fe west thru multiple box culverts under the proposed Platte roadway section at the Mineral/Platte intersection, then to the proposed off-



Site water quality/detention basin (discussed below) located directly adjacent to the northwest corner of the Site. As a part of the diversion channel improvements various supplemental channel improvements such as turf reinforcement matting and boulder drop structures will also be provided. The proposed diversion channel improvements not located within the proposed right-of-way to be dedication will be required to be located within a tract by subdivision plat.

**Off-Site Detention and Water Quality Pond Improvements** – The required water quality capture volume (“WQCV”) and 100-year full spectrum stormwater detention for the overall developed Site is to be provided in an off-Site facility (“Pond”) located in the Littleton property near the northwest corner of the Site. The Pond is designed in two stages; an “upper” stage containing the WQCV and a vertically “lower” stage containing the full-spectrum detention 100-year volume. The design of this Pond is closely related to several other elements of the overall plan including: the downstream termination and “spreading” point for Jackass Gulch flows, the design of the terminus of Site storm sewer and a Pond discharge location to the Beaver Pond Wetlands (discussed below). The off-Site Pond design limits impacts to existing trees and wetland areas, will be compatible with current/future recreation trails, and promotes low-energy discharge. The Pond will contain two concrete outlet structures which will discharge water as far south as possible to Beaver Pond Wetlands based on available grade. The water quality portion of the Pond will contain a concrete forebay at the outlet point of the Site storm sewer. The main detention portion of the Pond contains a swale with underdrain along its length flowing north to south. Both the upper and lower stages will have overflow spillways which will require riprap and cutoff wall erosion control protection. Groundwater level determinations in the vicinity will be obtained to determine allowable cut depths within the Pond. Sanitary sewer infrastructure exists in the Pond area and will be maintained at existing grades, and access has been maintained to this infrastructure. The addition of access paths to the Pond outlet structures will be provided. Any proposed Pond improvements not located within the proposed right-of-way to be dedicated will be required to be located within an easement to be dedication to the District for maintenance purposes.

**Off-Site Beaver Pond Wetland Improvements** – The Beaver Pond Wetlands (“Wetlands”) are located off-Site to the west, adjacent to the South Platte River. Based on comments and meetings with South Suburban Parks and Recreation Department (“SSPRD”) and Littleton staff, the Project will need to demonstrate a net benefit to SSPRD lands in order to justify the dedication of SSPRD property for the Project’s planned use of off-site area located in the Littleton property. SSPRD and Littleton have expressed concern regarding their observations of deteriorating conditions in the Wetlands (located downgradient from the Site). They have also indicated preferences regarding the configuration of the planned water quality and detention pond (discussed above), including the location and nature of stormwater discharge to the Wetlands. The Project will include restoration and enhancement measures to the Wetlands to



achieve a net-benefit to SSPRD and Littleton property. The improvements will result in development of a plan to restore and enhance the Wetlands. The currently proposed improvements included installation of sheet piling cutoff walls with above-ground bioengineered drop structures in specific areas within the Wetlands area. Any proposed improvements to the Wetlands will be required to be located within an easement.

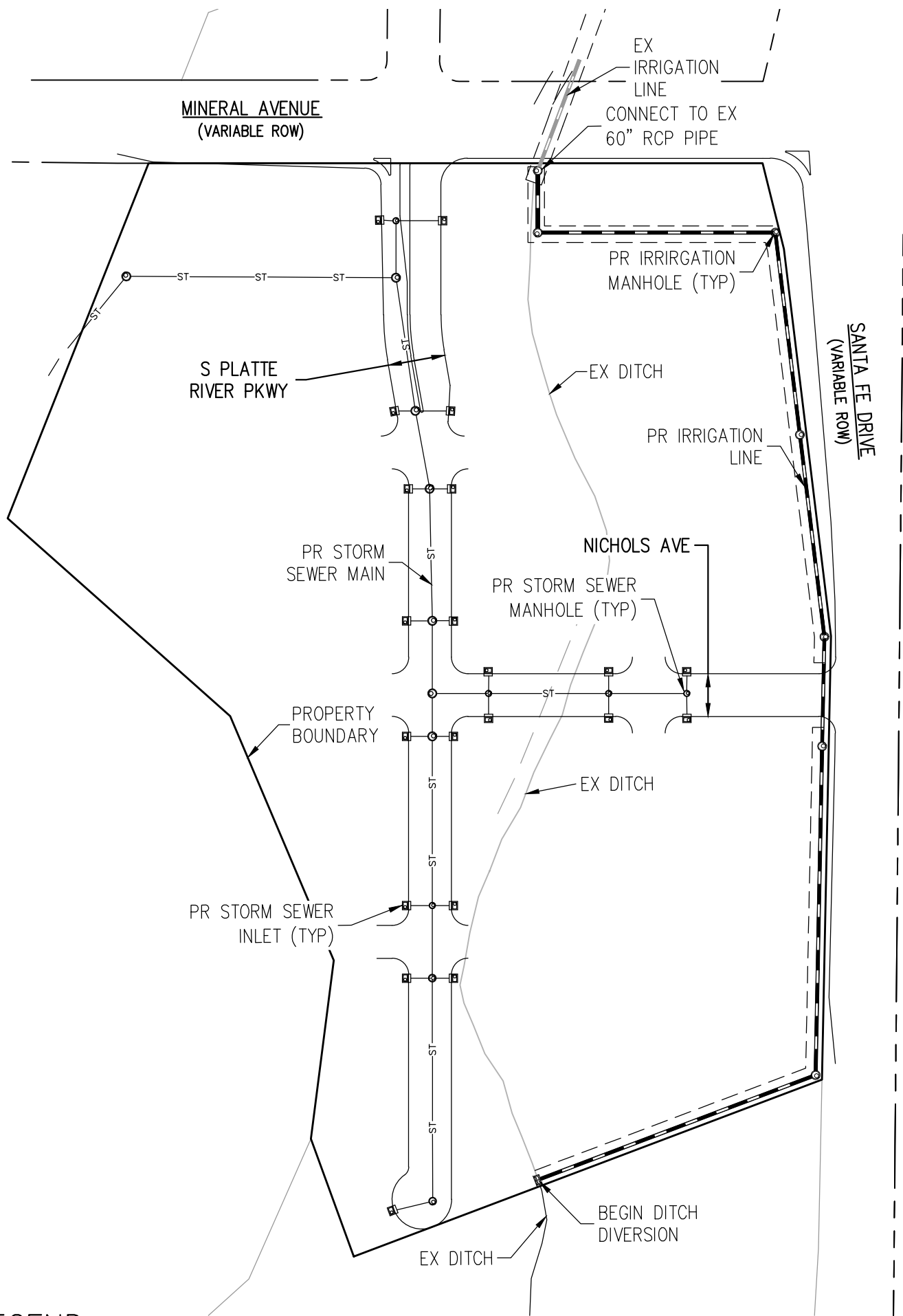
**On-Site and Off-Site Roadway Improvements** – The development of the Site requires public Roadway Improvements throughout the Site and within adjacent off-Site Roadways. Working in conjunction with Littleton, Littleton’s subconsultants and the Colorado Department of Transportation (“CDOT”), the following roadway improvements will be provided with the development of the Site. Platte will be extended as a five lane (four traffic lanes and one median lane) from the intersection of Mineral/Platte south over the length of the Site to the southern property boundary for connection to future development to the south. Nichols Street, a proposed new roadway segment, will be constructed as a five lane (four traffic lanes and one median lane) from the above mentioned Platte extension east to Santa Fe. Three traffic signals will be required to accommodate these new roadway improvements located at Mineral/Platte (off-Site), Platte/Nichols and Nichols/Santa Fe (off-Site). These roadway improvements will form a quadrant road to alleviate traffic congestion at the intersection of Mineral/Santa Fe. As a part of the roadway improvements various secondary on-Site and off-Site roadway improvements, such as: sidewalks, curb ramps, valley pans, signage, striping and traffic signal controls. Any proposed roadway improvements are proposed to be located within right-of-way to be dedicated by subdivision plat or within easements to be dedicated to Littleton.

**Regional Walkway and Protective Fencing Improvements** – In support of the development, a 10-concrete walkway will be constructed along the western Site boundary and will include a three-rail fence with welded wire fabric.

**Landscaping and Irrigation** – In association with the above mentioned on-Site and off-Site Roadway Improvements, landscaping and irrigation improvements are proposed within the right-of-ways. These improvements will generally include: street trees, plant materials, ground covers, furnishings, irrigation water meter(s) and irrigation system appurtenances.

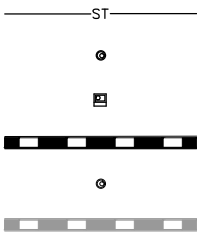


# RIVERPARK METROPOLITAN DISTRICT



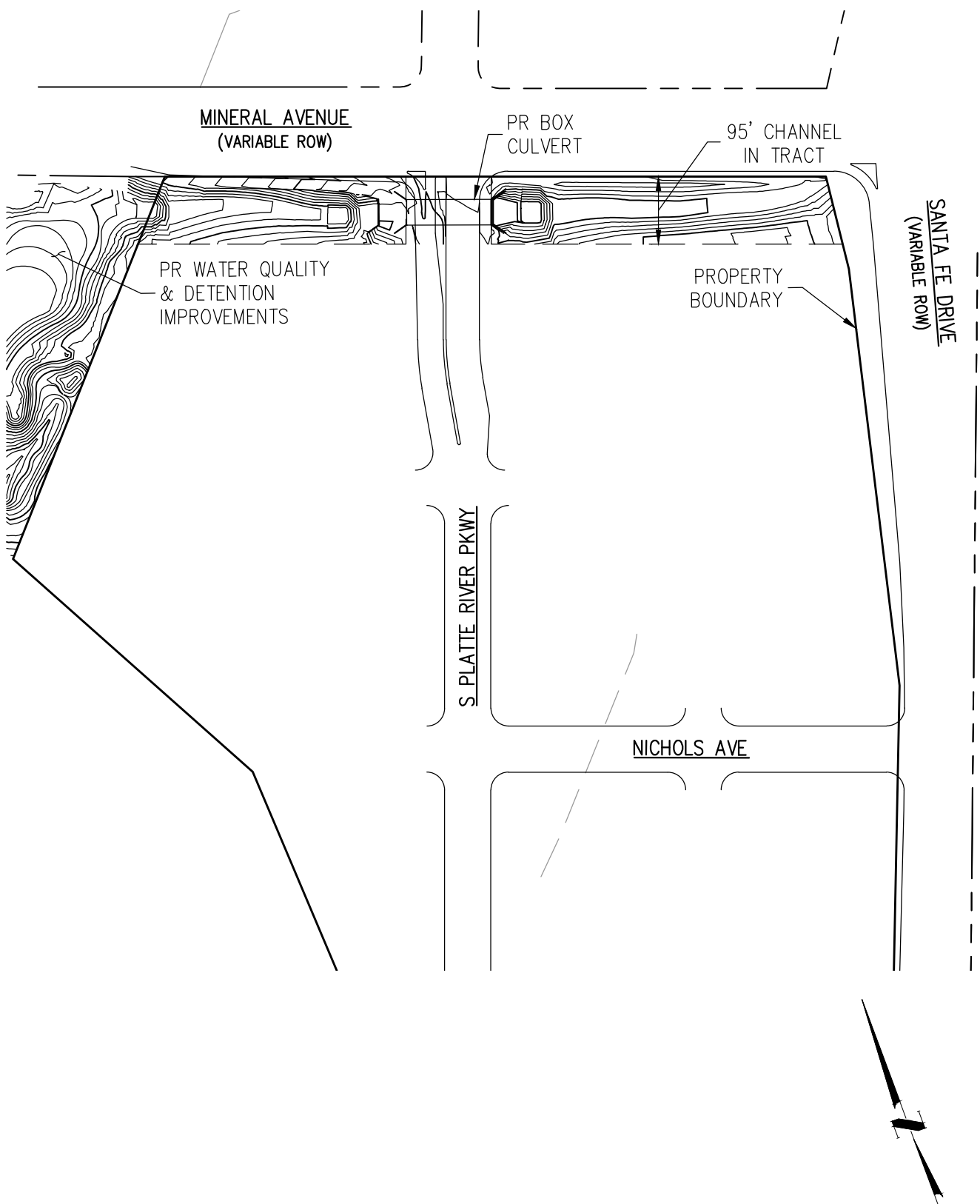
## LEGEND:

- STORM MAIN PIPE
- STORM MANHOLE
- 5' TYPE R STORM INLET
- IRRIGATION LINE PIPE
- IRRIGATION MANHOLE
- EXISTING IRRIGATION PIPE



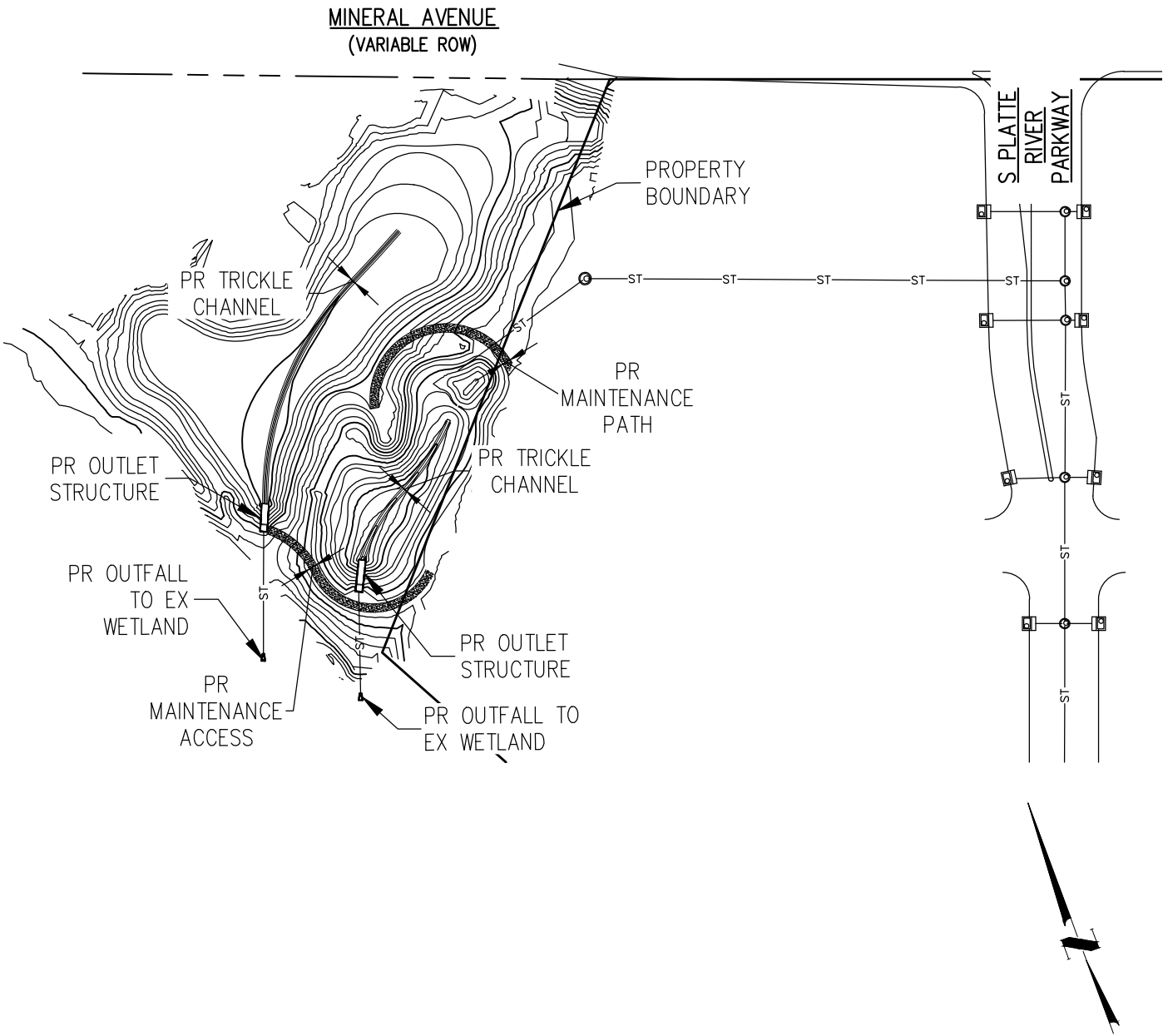


RIVERPARK METROPOLITAN DISTRICT





# RIVERPARK METROPOLITAN DISTRICT

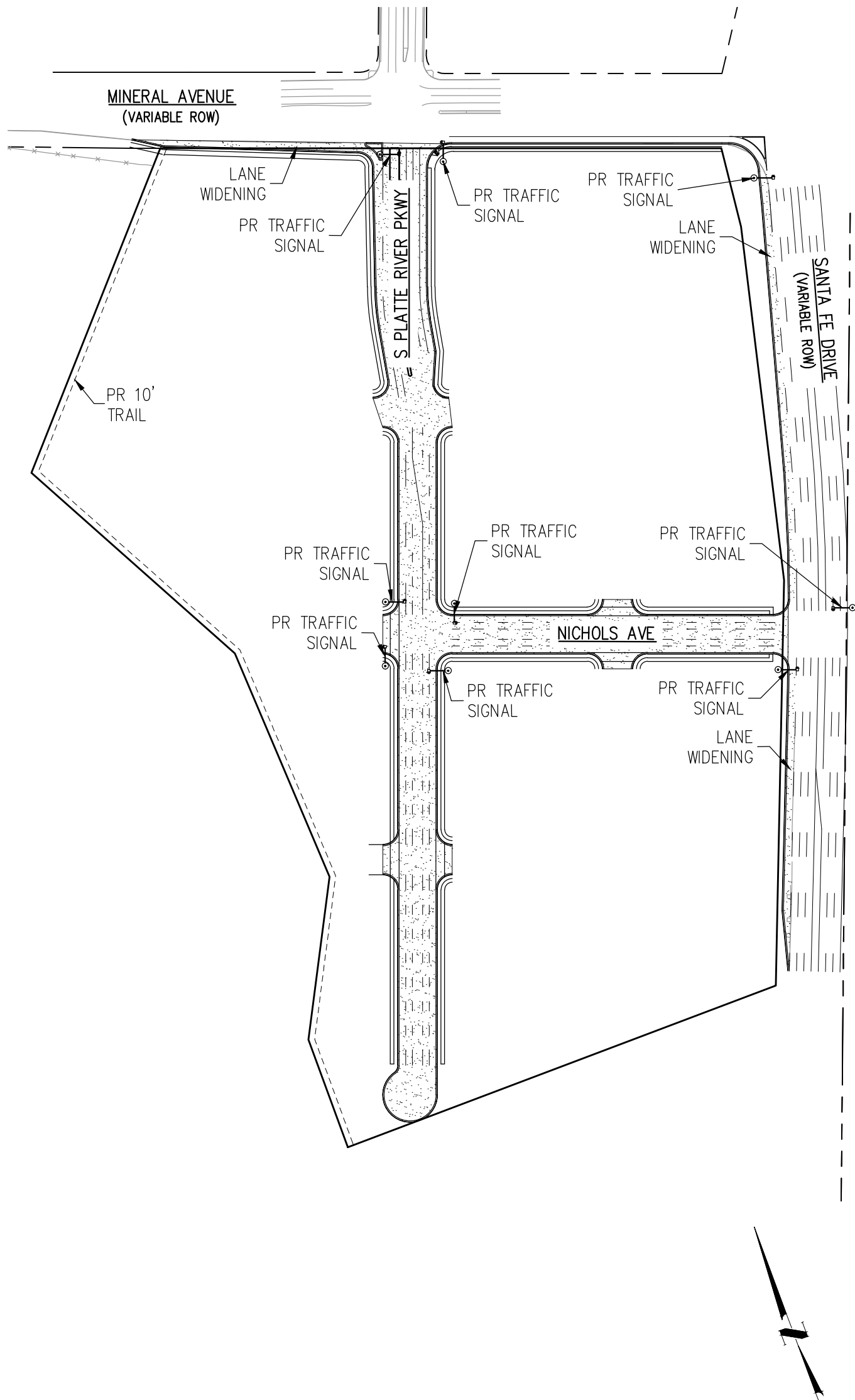


## LEGEND:

- STORM MAIN PIPE ———— ST ————
- STORM MANHOLE
- STORM INLET
- STORM FLARED END SECTION

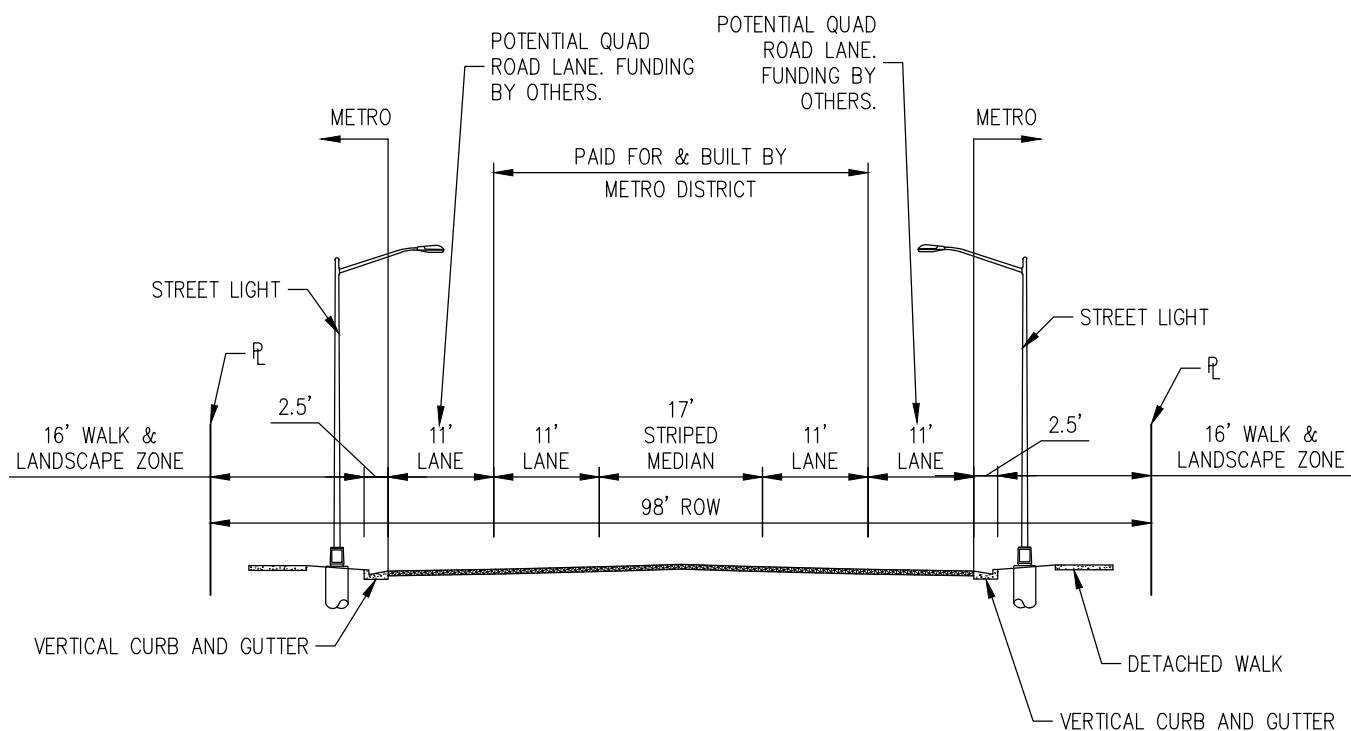


# RIVERPARK METROPOLITAN DISTRICT

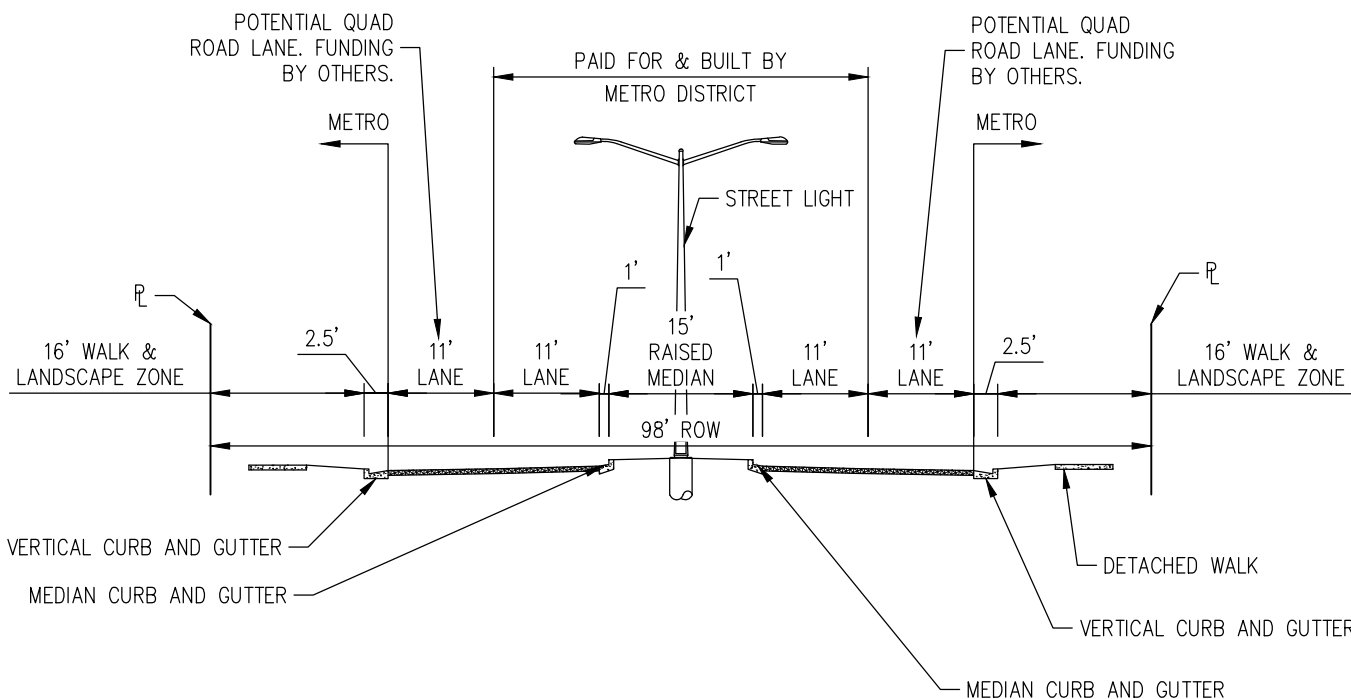




# RIVERPARK METROPOLITAN DISTRICT



TYPICAL STRIPED MEDIAN ROADWAY CROSS SECTION  
FOR PLATTE PKWY & NICHOLS AVE



TYPICAL RAISED MEDIAN ROADWAY CROSS SECTION  
FOR PLATTE PKWY & NICHOLS AVE

- NOTES:
1. ALL ROADWAY IMPROVEMENTS SHALL BE CONSTRUCTED USING EITHER CDOT OR CITY OF LITTLETON STANDARDS.



## **EXHIBIT G**

### **Matrix of Ownership and Maintenance**



Matrix of Ownership and Maintenance

Improvement	Owner	Maintenance Responsibility
Jackass Gulch Channel Improvements	RiverPark Metropolitan District	TBD*
Water System Improvements	Southwest Metropolitan Water & Sanitation District and Platte Canyon Water & Sanitation District	Southwest Metropolitan Water & Sanitation District and Platte Canyon Water & Sanitation District
Sanitary Sewer Improvements	Southwest Metropolitan Water & Sanitation District and Platte Canyon Water & Sanitation District	Southwest Metropolitan Water & Sanitation District and Platte Canyon Water & Sanitation District
COE Irrigation Ditch Improvements	City of Englewood	City of Englewood
Stormwater Management Improvements	TBD*	TBD*
Off-site Detention & Water Quality Improvements	City of Littleton	RiverPark Metropolitan District
Beaver Pond Wetland Improvements	City of Littleton	TBD*
On-site Roadway Improvements	City of Littleton	City of Littleton
Off-site Roadway Improvements	City of Littleton / CDOT	City of Littleton / CDOT
Walkway & Protective Fencing	RiverPark Metropolitan District	RiverPark Metropolitan District
Landscaping & Irrigation	RiverPark Metropolitan District	RiverPark Metropolitan District

Maintenance responsibility of all items notated TBD with an asterisk (\*) shall be determined in accordance with approved development plans and agreements with the City.



**EXHIBIT H**  
**Financial Plan**



**RiverPark METROPOLITAN DISTRICT**

Development Projection at 35.000 (target) Mills for Debt Service, plus Add-on PIF Revenues -- 08/05/2019

Series 2019, G.O. Bonds, Non-Rated, 100x @ target, 30-yr. Maturity



YEAR	<<<<<<< Residential >>>>>>>			< Platted/Developed Lots >			<<<<<<< Commercial >>>>>>>			Total Assessed Value	District D/S Mill Levy [35.000 Target]	District D/S Mill Levy Collections @ 98%	District S.O. Taxes Collected @ 6%
	Total Res'l Units	Mkt Value Biennial Reasses'mt @ 2.0%	Cumulative Market Value	As'ed Value @ 7.20% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Total Comm'l Sq. Ft.	Mkt Value Biennial Reasses'mt @ 2.0%	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)			
2017	0		0		0		0		\$0				
2018	0	0	0		0		0	0	0				
2019	0		0	0	0	0	0		0	0			
2020	0	0	0	0	13,318,500	0	0	0	0	0	35.000	0	0
2021	497		118,522,368	0	0	0	54,050		20,043,306	0	35.000	0	0
2022	0	2,370,447	120,892,815	0	0	3,862,365	0	400,866	20,444,172	0	35.000	132,479	7,949
2023	0		120,892,815	8,533,610	0	0	0		20,444,172	5,812,559	35.000	492,074	29,524
2024	0	2,417,856	123,310,672	8,704,283	0	0	0	408,883	20,853,056	5,928,810	35.000	501,915	30,115
2025	0		123,310,672	8,704,283	0	0	0		20,853,056	5,928,810	35.000	501,915	30,115
2026	0	2,466,213	125,776,885	8,878,368	0	0	0	417,061	21,270,117	6,047,386	35.000	511,953	30,717
2027	0		125,776,885	8,878,368	0	0	0		21,270,117	6,047,386	35.000	511,953	30,717
2028	0	2,515,538	128,292,423	9,055,936	0	0	0	425,402	21,695,519	6,168,334	35.000	522,192	31,332
2029	0		128,292,423	9,055,936	0	0	0		21,695,519	6,168,334	35.000	522,192	31,332
2030	0	2,565,848	130,858,271	9,237,054	0	0	0	433,910	22,129,429	6,291,701	35.000	532,636	31,958
2031	0		130,858,271	9,237,054	0	0	0		22,129,429	6,291,701	35.000	532,636	31,958
2032	0	2,617,165	133,475,437	9,421,796	0	0	0	442,589	22,572,018	6,417,535	35.000	543,289	32,597
2033	0		133,475,437	9,421,796	0	0	0		22,572,018	6,417,535	35.000	543,289	32,597
2034	0	2,669,509	136,144,945	9,610,231	0	0	0	451,440	23,023,458	6,545,885	35.000	554,155	33,249
2035	0		136,144,945	9,610,231	0	0	0		23,023,458	6,545,885	35.000	554,155	33,249
2036	0	2,722,899	138,867,844	9,802,436	0	0	0	460,469	23,483,928	6,676,803	35.000	565,238	33,914
2037	0		138,867,844	9,802,436	0	0	0		23,483,928	6,676,803	35.000	565,238	33,914
2038		2,777,357	141,645,201	9,998,485	0	0		469,679	23,953,606	6,810,339	35.000	576,543	34,593
2039			141,645,201	9,998,485	0	0			23,953,606	6,810,339	35.000	576,543	34,593
2040		2,832,904	144,478,105	10,198,454	0	0		479,072	24,432,678	6,946,546	35.000	588,074	35,284
2041			144,478,105	10,198,454	0	0			24,432,678	6,946,546	35.000	588,074	35,284
2042		2,889,562	147,367,667	10,402,424	0	0		488,654	24,921,332	7,085,477	35.000	599,835	35,990
2043			147,367,667	10,402,424	0	0			24,921,332	7,085,477	35.000	599,835	35,990
2044		2,947,353	150,315,021	10,610,472	0	0		498,427	25,419,758	7,227,186	35.000	611,832	36,710
2045			150,315,021	10,610,472	0	0			25,419,758	7,227,186	35.000	611,832	36,710
2046		3,006,300	153,321,321	10,822,681	0	0		508,395	25,928,154	7,371,730	35.000	624,068	37,444
2047			153,321,321	10,822,681	0	0			25,928,154	7,371,730	35.000	624,068	37,444
2048		3,066,426	156,387,748	11,039,135	0	0		518,563	26,446,717	7,519,165	35.000	636,550	38,193
2049			156,387,748	11,039,135	0	0			26,446,717	7,519,165	35.000	636,550	38,193
2050		3,127,755	159,515,502	11,259,918	0	0		528,934	26,975,651	7,669,548	35.000	649,281	38,957
	497	40,993,134					54,050	6,932,345				16,010,393	960,624



**RiverPark METROPOLITAN DISTRICT**

Development Projection at 35.000 (target) Mills for Debt Service, plus Add-on PIF Revenues -- 08/05/2019

Series 2019, G.O. Bonds, Non-Rated, 100x @ target, 30-yr. Maturity



YEAR	Annual Taxable Sales Revenue Infl. @ 1%	Annual Sales Add-on PIF @ 1.00%	Net Available for Debt Svc	Series 2020 \$11,440,000 Par [Net \$8.551 MM] Net Debt Service	Annual Surplus	Surplus Release to \$1,144,000	Cumulative Surplus \$1,144,000 Target	Senior Debt/ Assessed Ratio	Senior Debt/ Act'l Value Ratio	Cov. of Net DS: @ 35.000 Target + PIF Revs	Cov. of Net DS: @ 50.000 Cap + PIF Revs
2017	\$0	\$0									
2018	0	0									
2019	0	0	\$0								
2020	0	0	0	\$0	0		0	n/a	n/a	0.0%	0.0%
2021	11,833,160	118,332	118,332	0	118,332	0	118,332	296%	8%	0.0%	0.0%
2022	17,927,237	179,272	319,700	0	319,700	0	438,032	80%	8%	0.0%	0.0%
2023	24,142,013	241,420	763,018	686,400	76,618	0	514,650	78%	8%	111.2%	143.7%
2024	24,383,433	243,834	775,864	771,400	4,464	0	519,114	78%	8%	100.6%	130.1%
2025	24,627,267	246,273	778,303	776,300	2,003	0	521,117	75%	8%	100.3%	129.6%
2026	24,873,540	248,735	791,406	790,600	806	0	521,923	75%	8%	100.1%	129.5%
2027	25,122,276	251,223	793,893	793,700	193	0	522,116	72%	7%	100.0%	129.3%
2028	25,373,498	253,735	807,259	806,200	1,059	0	523,175	71%	7%	100.1%	129.6%
2029	25,627,233	256,272	809,796	807,500	2,296	0	525,472	69%	7%	100.3%	129.7%
2030	25,883,506	258,835	823,430	818,200	5,230	0	530,701	68%	7%	100.6%	130.2%
2031	26,142,341	261,423	826,018	822,700	3,318	0	534,019	65%	7%	100.4%	129.8%
2032	26,403,764	264,038	839,924	836,300	3,624	0	537,643	64%	6%	100.4%	129.9%
2033	26,667,802	266,678	842,564	838,400	4,164	0	541,807	61%	6%	100.5%	129.9%
2034	26,934,480	269,345	856,749	854,600	2,149	0	543,956	60%	6%	100.3%	129.7%
2035	27,203,825	272,038	859,442	859,000	442	0	544,399	57%	6%	100.1%	129.4%
2036	27,475,863	274,759	873,911	872,200	1,711	0	546,109	55%	6%	100.2%	129.6%
2037	27,750,621	277,506	876,658	873,600	3,058	0	549,168	52%	5%	100.4%	129.7%
2038	28,028,128	280,281	891,416	888,800	2,616	0	551,784	50%	5%	100.3%	129.8%
2039	28,308,409	283,084	894,219	891,900	2,319	0	554,104	47%	5%	100.3%	129.6%
2040	28,591,493	285,915	909,273	908,500	773	0	554,876	44%	4%	100.1%	129.5%
2041	28,877,408	288,774	912,132	907,700	4,432	0	559,308	41%	4%	100.5%	129.9%
2042	29,166,182	291,662	927,487	925,400	2,087	0	561,395	38%	4%	100.2%	129.7%
2043	29,457,844	294,578	930,404	925,400	5,004	0	566,399	34%	3%	100.5%	130.0%
2044	29,752,422	297,524	946,066	943,600	2,466	0	568,865	31%	3%	100.3%	129.7%
2045	30,049,947	300,499	949,041	948,800	241	0	569,106	27%	3%	100.0%	129.3%
2046	30,350,446	303,504	965,017	961,600	3,417	0	572,523	23%	2%	100.4%	129.8%
2047	30,653,950	306,540	968,052	966,400	1,652	0	574,174	19%	2%	100.2%	129.5%
2048	30,960,490	309,605	984,348	983,500	848	0	575,022	15%	1%	100.1%	129.5%
2049	31,270,095	312,701	987,444	987,000	444	0	575,466	10%	1%	100.0%	129.3%
2050	31,582,796	315,828	1,004,065	1,000,500	3,565	579,031	0	0%	0%	100.4%	129.8%
		8,054,215	25,025,231	24,446,200	579,031	579,031					

[ GAUG0519 20nrllfG2 ]



**RiverPark METROPOLITAN DISTRICT**

Operations Revenue and Expense Projection -- 08/05/2019



YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 6%	Total Available For O&M	Total Mills
2017						
2018						
2019						
2020	0	15.000	\$0	\$0	\$0	50.000
2021	0	15.000	0	0	0	50.000
2022	3,862,365	15.000	56,777	3,407	60,183	50.000
2023	14,346,169	15.000	210,889	12,653	223,542	50.000
2024	14,633,093	15.000	215,106	12,906	228,013	50.000
2025	14,633,093	15.000	215,106	12,906	228,013	50.000
2026	14,925,754	15.000	219,409	13,165	232,573	50.000
2027	14,925,754	15.000	219,409	13,165	232,573	50.000
2028	15,224,270	15.000	223,797	13,428	237,225	50.000
2029	15,224,270	15.000	223,797	13,428	237,225	50.000
2030	15,528,755	15.000	228,273	13,696	241,969	50.000
2031	15,528,755	15.000	228,273	13,696	241,969	50.000
2032	15,839,330	15.000	232,838	13,970	246,808	50.000
2033	15,839,330	15.000	232,838	13,970	246,808	50.000
2034	16,156,117	15.000	237,495	14,250	251,745	50.000
2035	16,156,117	15.000	237,495	14,250	251,745	50.000
2036	16,479,239	15.000	242,245	14,535	256,780	50.000
2037	16,479,239	15.000	242,245	14,535	256,780	50.000
2038	16,808,824	15.000	247,090	14,825	261,915	50.000
2039	16,808,824	15.000	247,090	14,825	261,915	50.000
2040	17,145,000	15.000	252,032	15,122	267,153	50.000
2041	17,145,000	15.000	252,032	15,122	267,153	50.000
2042	17,487,900	15.000	257,072	15,424	272,496	50.000
2043	17,487,900	15.000	257,072	15,424	272,496	50.000
2044	17,837,658	15.000	262,214	15,733	277,946	50.000
2045	17,837,658	15.000	262,214	15,733	277,946	50.000
2046	18,194,411	15.000	267,458	16,047	283,505	50.000
2047	18,194,411	15.000	267,458	16,047	283,505	50.000
2048	18,558,300	15.000	272,807	16,368	289,175	50.000
2049	18,558,300	15.000	272,807	16,368	289,175	50.000
2050	18,929,466	15.000	278,263	16,696	294,959	50.000
			6,861,597	411,696	7,273,293	







**RiverPark METROPOLITAN DISTRICT**

Development Projection -- Buildout Plan (Plan A - updated 8/5/19)

YEAR	Residential Development					Residential Summary						
	<u>Apts</u>					<u>Assisted Living*</u>						
	Incr/(Decr) in Finished Lot		# Units	Price	Market Value	Incr/(Decr) in Finished Lot		# Units	Price	Market Value	Total Residential Market Value	Total Res'l Units
	# Lots	Value @	Completed	Inflated @		# Lots	Value @	Completed	Inflated @			
	Devel'd	10%	317 target	2%		Devel'd	10%	180 target	2%			
2017	0	0		\$260,000	0	0	0		\$175,000	0	\$0	0
2018	0	0		260,000	0	0	0		175,000	0	0	0
2019	0	0		260,000	0	0	0		175,000	0	0	0
2020	317	8,242,000		265,200	0	180	3,150,000		178,500	0	0	0
2021	0	(8,242,000)	317	270,504	85,749,768	0	(3,150,000)	180	182,070	32,772,600	118,522,368	497
2022	0	0	0	275,914	0	0	0	0	185,711	0	0	0
2023	0	0	0	281,432	0	0	0	0	189,426	0	0	0
2024	0	0	0	287,061	0	0	0	0	193,214	0	0	0
2025	0	0	0	292,802	0	0	0	0	197,078	0	0	0
2026	0	0	0	298,658	0	0	0	0	201,020	0	0	0
2027	0	0	0	304,631	0	0	0	0	205,040	0	0	0
2028	0	0	0	310,724	0	0	0	0	209,141	0	0	0
2029	0	0	0	316,939	0	0	0	0	213,324	0	0	0
2030	0	0	0	323,277	0	0	0	0	217,591	0	0	0
2031	0	0	0	329,743	0	0	0	0	221,942	0	0	0
2032	0	0	0	336,338	0	0	0	0	226,381	0	0	0
2033	0	0	0	343,064	0	0	0	0	230,909	0	0	0
2034	0	0	0	349,926	0	0	0	0	235,527	0	0	0
2035	0	0	0	356,924	0	0	0	0	240,237	0	0	0
2036	0	0	0	364,063	0	0	0	0	245,042	0	0	0
2037		0	0	371,344	0		0	0	249,943	0	0	0
	317	0	317		85,749,768	180		180		32,772,600	118,522,368	497
[*] Assumes taxable (or subject to PILOT)												

[\*] Assumes taxbale (or subject to PILOT)



**RiverPark METROPOLITAN DISTRICT**

Development Projection -- Buildout Plan (Plan A - updated 8/5/19)

**Commercial Development**

YEAR	<u><b>Pad A - Coffee (Drive thru)</b></u>								<u><b>Pad B - Sit-down Rest.</b></u>								<u><b>Pad C - Shops</b></u>							
	Incr/(Decr) in		Square Ft	per Sq Ft,	Market	\$ Sales		Annual Sales	Incr/(Decr) in		Square Ft	per Sq Ft,	Market	\$ Sales		Annual Sales	Incr/(Decr) in		Square Ft	per Sq Ft,	Market	\$ Sales		Annual Sales
	SF	Value @				per Sq Ft,	Stab. /		SF	Value @				per Sq Ft,	Stab. /		SF	Value @				per Sq Ft,	Stab. /	
	Devel'd	10%	Completed	Inflated @		Inflated @	Lease-Up	@ 100% factor	Devel'd	10%	Completed	Inflated @		Inflated @	%	@ 100% factor	Devel'd	10%	Completed	Inflated @		Inflated @	%	@ 100% factor
2017	0	0		\$200.00	\$0	\$650.00		\$0	0	0		\$375.00	\$0	\$500.00		\$0	0	0		\$375.00	\$0	\$300.00		\$0
2018	0	0		200.00	0	650.00		0	0	0		375.00	0	500.00		0	0	0		375.00	0	300.00		0
2019	0	0		200.00	0	650.00		0	0	0		375.00	0	500.00		0	0	0		375.00	0	300.00		0
2020	2,200	44,000		204.00	0	656.50		0	5,600	210,000		382.50	0	505.00		0	13,650	511,875		382.50	0	303.00		0
2021	0	(44,000)	2,200	208.08	457,776	663.07	50%	729,372	0	(210,000)	5,600	390.15	2,184,840	510.05	50%	1,428,140	0	(511,875)	13,650	390.15	5,325,548	306.03	50%	2,088,655
2022	0	0	0	212.24	0	669.70	75%	1,104,998	0	0	0	397.95	0	515.15	75%	2,163,632	0	0	0	397.95	0	309.09	75%	3,164,312
2023	0	0	0	216.49	0	676.39	100%	1,488,064	0	0	0	405.91	0	520.30	100%	2,913,691	0	0	0	405.91	0	312.18	100%	4,261,273
2024	0	0	0	220.82	0	683.16	100%	1,502,944	0	0	0	414.03	0	525.51	100%	2,942,828	0	0	0	414.03	0	315.30	100%	4,303,886
2025	0	0	0	225.23	0	689.99	100%	1,517,974	0	0	0	422.31	0	530.76	100%	2,972,256	0	0	0	422.31	0	318.46	100%	4,346,925
2026	0	0	0	229.74	0	696.89	100%	1,533,154	0	0	0	430.76	0	536.07	100%	3,001,979	0	0	0	430.76	0	321.64	100%	4,390,394
2027	0	0	0	234.33	0	703.86	100%	1,548,485	0	0	0	439.37	0	541.43	100%	3,031,999	0	0	0	439.37	0	324.86	100%	4,434,298
2028	0	0	0	239.02	0	710.90	100%	1,563,970	0	0	0	448.16	0	546.84	100%	3,062,319	0	0	0	448.16	0	328.11	100%	4,478,641
2029	0	0	0	243.80	0	718.00	100%	1,579,610	0	0	0	457.12	0	552.31	100%	3,092,942	0	0	0	457.12	0	331.39	100%	4,523,428
2030	0	0	0	248.67	0	725.18	100%	1,595,406	0	0	0	466.27	0	557.83	100%	3,123,871	0	0	0	466.27	0	334.70	100%	4,568,662
2031	0	0	0	253.65	0	732.44	100%	1,611,360	0	0	0	475.59	0	563.41	100%	3,155,110	0	0	0	475.59	0	338.05	100%	4,614,348
2032	0	0	0	258.72	0	739.76	100%	1,627,473	0	0	0	485.10	0	569.05	100%	3,186,661	0	0	0	485.10	0	341.43	100%	4,660,492
2033	0	0	0	263.90	0	747.16	100%	1,643,748	0	0	0	494.80	0	574.74	100%	3,218,528	0	0	0	494.80	0	344.84	100%	4,707,097
2034	0	0	0	269.17	0	754.63	100%	1,660,186	0	0	0	504.70	0	580.48	100%	3,250,713	0	0	0	504.70	0	348.29	100%	4,754,168
2035	0	0	0	274.56	0	762.18	100%	1,676,787	0	0	0	514.79	0	586.29	100%	3,283,220	0	0	0	514.79	0	351.77	100%	4,801,710
2036	0	0	0	280.05	0	769.80	100%	1,693,555	0	0	0	525.09	0	592.15	100%	3,316,052	0	0	0	525.09	0	355.29	100%	4,849,727
2037	0	0	0	285.65	0	777.50	100%	1,710,491	0	0	0	535.59	0	598.07	100%	3,349,213	0	0	0	535.59	0	358.84	100%	4,898,224
	2,200	0	2,200		457,776			25,787,576	5,600	0	5,600		2,184,840			50,493,155	13,650	0	13,650		5,325,548			73,846,240



**RiverPark METROPOLITAN DISTRICT**

Development Projection -- Buildout Plan (Plan A - updated 8/5/19)

	Pad D - Shops								Pad E - Restaurant								Pad F- QSR								
	Incr/(Decr) in				\$ Sales	Annual Sales			Incr/(Decr) in				\$ Sales	Annual Sales			Incr/(Decr) in				\$ Sales	Annual Sales			
	SF	Finished Lot	Square Ft	per Sq Ft,	per Sq Ft,	Stab. /	Revenue		SF	Finished Lot	Square Ft	per Sq Ft,	Market	per Sq Ft,	Stab. /	Revenue	SF	Finished Lot	Square Ft	per Sq Ft,	Market	per Sq Ft,	Stab. /	Revenue	
	Devel'd	Value @	Completed	Inflated @	Inflated @	Lease-Up	@ 100% factor		Devel'd	Value @	Completed	Inflated @	Value	Inflated @	Lease-Up	@ 100% factor	Devel'd	Value @	Completed	Inflated @	Value	Inflated @	Lease-Up	@ 100% factor	
YEAR		10%	13,650	2%	Value	1%	%	@ 100% factor			10%	5,000	2%		%	@ 100% factor			10%	5,000	2%		%	@ 100% factor	
2017	0	0		\$375.00	\$0	\$300.00		\$0	0	0		\$375.00	\$0	\$500.00		\$0	0	0		\$375.00	\$0	\$700.00		\$0	
2018	0	0		375.00	0	300.00		0	0	0		375.00	0	500.00		0	0	0		375.00	0	700.00		0	
2019	0	0		375.00	0	300.00		0	0	0		375.00	0	500.00		0	0	0		375.00	0	700.00		0	
2020	13,650	511,875		382.50	0	303.00		0	5,000	187,500		382.50	0	505.00		0	5,000	187,500		382.50	0	707.00		0	
2021	0	(511,875)	13,650	390.15	5,325,548	306.03	50%	2,088,655	0	(187,500)	5,000	390.15	1,950,750	510.05	50%	1,275,125	0	(187,500)	5,000	390.15	1,950,750	714.07	50%	1,785,175	
2022	0	0	0	397.95	0	309.09	75%	3,164,312	0	0	0	397.95	0	515.15	75%	1,931,814	0	0	0	397.95	0	721.21	75%	2,704,540	
2023	0	0	0	405.91	0	312.18	100%	4,261,273	0	0	0	405.91	0	520.30	100%	2,601,510	0	0	0	405.91	0	728.42	100%	3,642,114	
2024	0	0	0	414.03	0	315.30	100%	4,303,886	0	0	0	414.03	0	525.51	100%	2,627,525	0	0	0	414.03	0	735.71	100%	3,678,535	
2025	0	0	0	422.31	0	318.46	100%	4,346,925	0	0	0	422.31	0	530.76	100%	2,653,800	0	0	0	422.31	0	743.06	100%	3,715,321	
2026	0	0	0	430.76	0	321.64	100%	4,390,394	0	0	0	430.76	0	536.07	100%	2,680,338	0	0	0	430.76	0	750.49	100%	3,752,474	
2027	0	0	0	439.37	0	324.86	100%	4,434,298	0	0	0	439.37	0	541.43	100%	2,707,142	0	0	0	439.37	0	758.00	100%	3,789,998	
2028	0	0	0	448.16	0	328.11	100%	4,478,641	0	0	0	448.16	0	546.84	100%	2,734,213	0	0	0	448.16	0	765.58	100%	3,827,898	
2029	0	0	0	457.12	0	331.39	100%	4,523,428	0	0	0	457.12	0	552.31	100%	2,761,555	0	0	0	457.12	0	773.24	100%	3,866,177	
2030	0	0	0	466.27	0	334.70	100%	4,568,662	0	0	0	466.27	0	557.83	100%	2,789,171	0	0	0	466.27	0	780.97	100%	3,904,839	
2031	0	0	0	475.59	0	338.05	100%	4,614,348	0	0	0	475.59	0	563.41	100%	2,817,063	0	0	0	475.59	0	788.78	100%	3,943,888	
2032	0	0	0	485.10	0	341.43	100%	4,660,492	0	0	0	485.10	0	569.05	100%	2,845,233	0	0	0	485.10	0	796.67	100%	3,983,326	
2033	0	0	0	494.80	0	344.84	100%	4,707,097	0	0	0	494.80	0	574.74	100%	2,873,686	0	0	0	494.80	0	804.63	100%	4,023,160	
2034	0	0	0	504.70	0	348.29	100%	4,754,168	0	0	0	504.70	0	580.48	100%	2,902,422	0	0	0	504.70	0	812.68	100%	4,063,391	
2035	0	0	0	514.79	0	351.77	100%	4,801,710	0	0	0	514.79	0	586.29	100%	2,931,447	0	0	0	514.79	0	820.81	100%	4,104,025	
2036	0	0	0	525.09	0	355.29	100%	4,849,727	0	0	0	525.09	0	592.15	100%	2,960,761	0	0	0	525.09	0	829.01	100%	4,145,066	
2037		0	0	535.59	0	358.84	100%	4,898,224			0	0	535.59	0	598.07	100%	2,990,369		0	0	535.59	0	837.30	100%	4,186,516
	13,650	0	13,650		5,325,548			73,846,240	5,000	0	5,000		1,950,750			45,083,174	5,000	0	5,000		1,950,750			63,116,444	



**RiverPark METROPOLITAN DISTRICT**

Development Projection -- Buildout Plan (Plan A - updated 8/5/19)

	Commercial Summary																				
	Pad I - Gas Station								Pad J- Fast Food												
	Incr/(Decr) in					\$ Sales		Annual Sales	Incr/(Decr) in					\$ Sales		Annual Sales					
	SF	Finished Lot	Square Ft	per Sq Ft,		per Sq Ft,	Stab. /	Revenue	SF	Finished Lot	Square Ft	per Sq Ft,		per Sq Ft,	Stab. /	Revenue	Total	Total	Total Annual	Value of Platted &	
	Devel'd	Value @	Completed	Inflated @	Market	Inflated @	Lease-Up		Devel'd	Value @	Completed	Inflated @	Market	Inflated @	Lease-Up		Commercial	Commercial	Sales Rev.	Development Lots	
YEAR		10%	4,950	2%	Value	1%	%	@ 100% factor		10%	4,000	2%	Value	1%	%	@ 100% factor	Market Value	Sq Ft		Adjustment <sup>1</sup>	Adjusted Value
2017	0	0		\$250.00	\$0	\$400.00		\$0	0	0		\$375.00	\$0	\$700.00		\$0	0	0	0	0	0
2018	0	0		250.00	0	400.00		0	0	0		375.00	0	700.00		0	0	0	0	0	0
2019	0	0		250.00	0	400.00		0	0	0		375.00	0	700.00		0	0	0	0	0	0
2020	4,950	123,750		255.00	0	404.00		0	4,000	150,000		382.50	0	707.00		0	0	0	0	0	13,318,500
2021	0	(123,750)	4,950	260.10	1,287,495	408.04	50%	1,009,899	0	(150,000)	4,000	390.15	1,560,600	714.07	50%	1,428,140	20,043,306	54,050	11,833,160	0	(13,318,500)
2022	0	0	0	265.30	0	412.12	75%	1,529,997	0	0	0	397.95	0	721.21	75%	2,163,632	0	0	17,927,237	0	0
2023	0	0	0	270.61	0	416.24	100%	2,060,396	0	0	0	405.91	0	728.42	100%	2,913,691	0	0	24,142,013	0	0
2024	0	0	0	276.02	0	420.40	100%	2,081,000	0	0	0	414.03	0	735.71	100%	2,942,828	0	0	24,383,433	0	0
2025	0	0	0	281.54	0	424.61	100%	2,101,810	0	0	0	422.31	0	743.06	100%	2,972,256	0	0	24,627,267	0	0
2026	0	0	0	287.17	0	428.85	100%	2,122,828	0	0	0	430.76	0	750.49	100%	3,001,979	0	0	24,873,540	0	0
2027	0	0	0	292.91	0	433.14	100%	2,144,056	0	0	0	439.37	0	758.00	100%	3,031,999	0	0	25,122,276	0	0
2028	0	0	0	298.77	0	437.47	100%	2,165,497	0	0	0	448.16	0	765.58	100%	3,062,319	0	0	25,373,498	0	0
2029	0	0	0	304.75	0	441.85	100%	2,187,152	0	0	0	457.12	0	773.24	100%	3,092,942	0	0	25,627,233	0	0
2030	0	0	0	310.84	0	446.27	100%	2,209,023	0	0	0	466.27	0	780.97	100%	3,123,871	0	0	25,883,506	0	0
2031	0	0	0	317.06	0	450.73	100%	2,231,114	0	0	0	475.59	0	788.78	100%	3,155,110	0	0	26,142,341	0	0
2032	0	0	0	323.40	0	455.24	100%	2,253,425	0	0	0	485.10	0	796.67	100%	3,186,661	0	0	26,403,764	0	0
2033	0	0	0	329.87	0	459.79	100%	2,275,959	0	0	0	494.80	0	804.63	100%	3,218,528	0	0	26,667,802	0	0
2034	0	0	0	336.47	0	464.39	100%	2,298,719	0	0	0	504.70	0	812.68	100%	3,250,713	0	0	26,934,480	0	0
2035	0	0	0	343.20	0	469.03	100%	2,321,706	0	0	0	514.79	0	820.81	100%	3,283,220	0	0	27,203,825	0	0
2036	0	0	0	350.06	0	473.72	100%	2,344,923	0	0	0	525.09	0	829.01	100%	3,316,052	0	0	27,475,863	0	0
2037	0	0	0	357.06	0	478.46	100%	2,368,372		0	0	535.59	0	837.30	100%	3,349,213	0	0	27,750,621	0	0
	4,950	0	4,950		1,287,495		35,705,874		4,000	0	4,000		1,560,600		50,493,155		20,043,306	54,050	418,371,859	0	

[1] Adj. to actual/prim. AV



## SOURCES AND USES OF FUNDS

**RiverPark METROPOLITAN DISTRICT  
GENERAL OBLIGATION BONDS, SERIES 2020  
35.000 (target) Mills + Add-on PIF Revenues  
Non-Rated, 100x @ target, 30-yr. Maturity  
[ Preliminary -- for discussion only ]**

Dated Date	12/01/2020
Delivery Date	12/01/2020

**Sources:**

Bond Proceeds:	
Par Amount	11,440,000.00
	11,440,000.00

**Uses:**

Project Fund Deposits:	
Project Fund	8,551,400.00
Other Fund Deposits:	
Capitalized Interest	1,372,800.00
Debt Service Reserve Fund	987,000.00
	2,359,800.00
Cost of Issuance:	
Other Cost of Issuance	300,000.00
Delivery Date Expenses:	
Underwriter's Discount	228,800.00
	11,440,000.00



## BOND SUMMARY STATISTICS

**RiverPark METROPOLITAN DISTRICT  
GENERAL OBLIGATION BONDS, SERIES 2020  
35.000 (target) Mills + Add-on PIF Revenues  
Non-Rated, 100x @ target, 30-yr. Maturity  
[ Preliminary -- for discussion only ]**

Dated Date	12/01/2020
Delivery Date	12/01/2020
First Coupon	06/01/2021
Last Maturity	12/01/2050
Arbitrage Yield	6.000000%
True Interest Cost (TIC)	6.172008%
Net Interest Cost (NIC)	6.000000%
All-In TIC	6.405865%
Average Coupon	6.000000%
Average Life (years)	22.386
Weighted Average Maturity (years)	22.386
Duration of Issue (years)	12.043
Par Amount	11,440,000.00
Bond Proceeds	11,440,000.00
Total Interest	15,366,000.00
Net Interest	15,594,800.00
Bond Years from Dated Date	256,100,000.00
Bond Years from Delivery Date	256,100,000.00
Total Debt Service	26,806,000.00
Maximum Annual Debt Service	1,987,500.00
Average Annual Debt Service	893,533.33
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 2050	11,440,000.00	100.000	6.000%	22.386	04/21/2043	15,901.60
	11,440,000.00			22.386		15,901.60

	TIC	All-In TIC	Arbitrage Yield
Par Value	11,440,000.00	11,440,000.00	11,440,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-228,800.00	-228,800.00	
- Cost of Issuance Expense		-300,000.00	
- Other Amounts			
Target Value	11,211,200.00	10,911,200.00	11,440,000.00
Target Date	12/01/2020	12/01/2020	12/01/2020
Yield	6.172008%	6.405865%	6.000000%



## BOND DEBT SERVICE

**RiverPark METROPOLITAN DISTRICT  
GENERAL OBLIGATION BONDS, SERIES 2020  
35.000 (target) Mills + Add-on PIF Revenues  
Non-Rated, 100x @ target, 30-yr. Maturity  
[ Preliminary -- for discussion only ]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2021			343,200	343,200	
12/01/2021			343,200	343,200	686,400
06/01/2022			343,200	343,200	
12/01/2022			343,200	343,200	686,400
06/01/2023			343,200	343,200	
12/01/2023			343,200	343,200	686,400
06/01/2024			343,200	343,200	
12/01/2024	85,000	6.000%	343,200	428,200	771,400
06/01/2025			340,650	340,650	
12/01/2025	95,000	6.000%	340,650	435,650	776,300
06/01/2026			337,800	337,800	
12/01/2026	115,000	6.000%	337,800	452,800	790,600
06/01/2027			334,350	334,350	
12/01/2027	125,000	6.000%	334,350	459,350	793,700
06/01/2028			330,600	330,600	
12/01/2028	145,000	6.000%	330,600	475,600	806,200
06/01/2029			326,250	326,250	
12/01/2029	155,000	6.000%	326,250	481,250	807,500
06/01/2030			321,600	321,600	
12/01/2030	175,000	6.000%	321,600	496,600	818,200
06/01/2031			316,350	316,350	
12/01/2031	190,000	6.000%	316,350	506,350	822,700
06/01/2032			310,650	310,650	
12/01/2032	215,000	6.000%	310,650	525,650	836,300
06/01/2033			304,200	304,200	
12/01/2033	230,000	6.000%	304,200	534,200	838,400
06/01/2034			297,300	297,300	
12/01/2034	260,000	6.000%	297,300	557,300	854,600
06/01/2035			289,500	289,500	
12/01/2035	280,000	6.000%	289,500	569,500	859,000
06/01/2036			281,100	281,100	
12/01/2036	310,000	6.000%	281,100	591,100	872,200
06/01/2037			271,800	271,800	
12/01/2037	330,000	6.000%	271,800	601,800	873,600
06/01/2038			261,900	261,900	
12/01/2038	365,000	6.000%	261,900	626,900	888,800
06/01/2039			250,950	250,950	
12/01/2039	390,000	6.000%	250,950	640,950	891,900
06/01/2040			239,250	239,250	
12/01/2040	430,000	6.000%	239,250	669,250	908,500
06/01/2041			226,350	226,350	
12/01/2041	455,000	6.000%	226,350	681,350	907,700
06/01/2042			212,700	212,700	
12/01/2042	500,000	6.000%	212,700	712,700	925,400
06/01/2043			197,700	197,700	
12/01/2043	530,000	6.000%	197,700	727,700	925,400
06/01/2044			181,800	181,800	
12/01/2044	580,000	6.000%	181,800	761,800	943,600
06/01/2045			164,400	164,400	
12/01/2045	620,000	6.000%	164,400	784,400	948,800
06/01/2046			145,800	145,800	
12/01/2046	670,000	6.000%	145,800	815,800	961,600
06/01/2047			125,700	125,700	
12/01/2047	715,000	6.000%	125,700	840,700	966,400
06/01/2048			104,250	104,250	
12/01/2048	775,000	6.000%	104,250	879,250	983,500
06/01/2049			81,000	81,000	
12/01/2049	825,000	6.000%	81,000	906,000	987,000
06/01/2050			56,250	56,250	
12/01/2050	1,875,000	6.000%	56,250	1,931,250	1,987,500
	11,440,000		15,366,000	26,806,000	26,806,000



## NET DEBT SERVICE

**RiverPark METROPOLITAN DISTRICT**  
**GENERAL OBLIGATION BONDS, SERIES 2020**  
**35.000 (target) Mills + Add-on PIF Revenues**  
**Non-Rated, 100x @ target, 30-yr. Maturity**  
**[ Preliminary -- for discussion only ]**

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest	Net Debt Service
12/01/2021		686,400	686,400		686,400	
12/01/2022		686,400	686,400		686,400	
12/01/2023		686,400	686,400			686,400
12/01/2024	85,000	686,400	771,400			771,400
12/01/2025	95,000	681,300	776,300			776,300
12/01/2026	115,000	675,600	790,600			790,600
12/01/2027	125,000	668,700	793,700			793,700
12/01/2028	145,000	661,200	806,200			806,200
12/01/2029	155,000	652,500	807,500			807,500
12/01/2030	175,000	643,200	818,200			818,200
12/01/2031	190,000	632,700	822,700			822,700
12/01/2032	215,000	621,300	836,300			836,300
12/01/2033	230,000	608,400	838,400			838,400
12/01/2034	260,000	594,600	854,600			854,600
12/01/2035	280,000	579,000	859,000			859,000
12/01/2036	310,000	562,200	872,200			872,200
12/01/2037	330,000	543,600	873,600			873,600
12/01/2038	365,000	523,800	888,800			888,800
12/01/2039	390,000	501,900	891,900			891,900
12/01/2040	430,000	478,500	908,500			908,500
12/01/2041	455,000	452,700	907,700			907,700
12/01/2042	500,000	425,400	925,400			925,400
12/01/2043	530,000	395,400	925,400			925,400
12/01/2044	580,000	363,600	943,600			943,600
12/01/2045	620,000	328,800	948,800			948,800
12/01/2046	670,000	291,600	961,600			961,600
12/01/2047	715,000	251,400	966,400			966,400
12/01/2048	775,000	208,500	983,500			983,500
12/01/2049	825,000	162,000	987,000			987,000
12/01/2050	1,875,000	112,500	1,987,500	987,000		1,000,500
	11,440,000	15,366,000	26,806,000	987,000	1,372,800	24,446,200



## BOND SOLUTION

**RiverPark METROPOLITAN DISTRICT**  
**GENERAL OBLIGATION BONDS, SERIES 2020**  
**35.000 (target) Mills + Add-on PIF Revenues**  
**Non-Rated, 100x @ target, 30-yr. Maturity**  
**[ Preliminary -- for discussion only ]**

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2021		686,400	-686,400		118,332	118,332	
12/01/2022		686,400	-686,400		319,700	319,700	
12/01/2023		686,400		686,400	763,018	76,618	111.16232%
12/01/2024	85,000	771,400		771,400	775,864	4,464	100.57873%
12/01/2025	95,000	776,300		776,300	778,303	2,003	100.25798%
12/01/2026	115,000	790,600		790,600	791,406	806	100.10195%
12/01/2027	125,000	793,700		793,700	793,893	193	100.02436%
12/01/2028	145,000	806,200		806,200	807,259	1,059	100.13135%
12/01/2029	155,000	807,500		807,500	809,796	2,296	100.28438%
12/01/2030	175,000	818,200		818,200	823,430	5,230	100.63915%
12/01/2031	190,000	822,700		822,700	826,018	3,318	100.40329%
12/01/2032	215,000	836,300		836,300	839,924	3,624	100.43334%
12/01/2033	230,000	838,400		838,400	842,564	4,164	100.49671%
12/01/2034	260,000	854,600		854,600	856,749	2,149	100.25145%
12/01/2035	280,000	859,000		859,000	859,442	442	100.05149%
12/01/2036	310,000	872,200		872,200	873,911	1,711	100.19615%
12/01/2037	330,000	873,600		873,600	876,658	3,058	100.35009%
12/01/2038	365,000	888,800		888,800	891,416	2,616	100.29438%
12/01/2039	390,000	891,900		891,900	894,219	2,319	100.26004%
12/01/2040	430,000	908,500		908,500	909,273	773	100.08507%
12/01/2041	455,000	907,700		907,700	912,132	4,432	100.48827%
12/01/2042	500,000	925,400		925,400	927,487	2,087	100.22551%
12/01/2043	530,000	925,400		925,400	930,404	5,004	100.54069%
12/01/2044	580,000	943,600		943,600	946,066	2,466	100.26132%
12/01/2045	620,000	948,800		948,800	949,041	241	100.02540%
12/01/2046	670,000	961,600		961,600	965,017	3,417	100.35533%
12/01/2047	715,000	966,400		966,400	968,052	1,652	100.17093%
12/01/2048	775,000	983,500		983,500	984,348	848	100.08618%
12/01/2049	825,000	987,000		987,000	987,444	444	100.04495%
12/01/2050	1,875,000	1,987,500	-987,000	1,000,500	1,004,065	3,565	100.35637%
	11,440,000	26,806,000	-2,359,800	24,446,200	25,025,231	579,031	



**EXHIBIT I**  
**Indemnification Letters**



City of Littleton  
2255 W. Berry Ave.  
Littleton, CO 80120

**RE: RiverPark Metropolitan District**

To the City Council:

This Indemnification Letter (the “**Letter**”) is delivered by the undersigned (the “**Developer**”) in connection with the review by the City of Littleton (the “**City**”) of the Service Plan, including all amendments heretofore or hereafter made thereto (the “**Service Plan**”) for the RiverPark Metropolitan District (the “**District**”). Developer, for and on behalf of itself and its transferees, successors and assigns, represents, warrants, covenants and agrees to and for the benefit of the City as follows:

1. Developer hereby waives and releases any present or future claims it might have against the City or the City’s elected or appointed officers, employees, agents, contractors or insurers (the “**Released Persons**”) in any manner related to or connected with the Service Plan or any action or omission with respect thereto. Developer further hereby agrees to indemnify and hold harmless the Released Persons from and against any and all liabilities resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any third party, including attorneys’ fees and expenses and court costs, which directly or indirectly or purportedly arise out of or are in any manner related to or connected with any of the following: (a) the Service Plan or any document or instrument contained or referred to therein; or (b) the formation of the District; or (c) any actions or omissions of the Developer or the District, or their agents, in connection with the District, including, without limitation, any actions or omissions of the Developer or District, or their agents, in relation to any bonds or other financial obligations of the District or any offering documents or other disclosures made in connection therewith. Developer further agrees to investigate, handle, respond to and to provide defense for and defend against, or at the City’s option to pay the attorneys’ fees and expenses for counsel of the City’s choice for any such liabilities, claims, demands, suits, actions or other proceedings.





2. Developer hereby consents to the Debt Instrument Disclosure Requirements as set forth Section VI.F of the Service Plan, acknowledges the City's right to modify the required disclosures, and waives and releases the City from any claims Developer might have based on or relating to the use of or any statements made or to be made in such disclosures (including any modifications thereto).

3. This Letter has been duly authorized and executed on behalf of Developer.

Very truly yours,

Evergreen-Mineral & Santa Fe, L.L.C.

By: Evergreen Development Company-2017, L.L.C.,  
an Arizona limited liability company  
Its: Manager

By: Evergreen Devco, Inc., a California corporation  
Its: Manager

By:   
Its: Chief Operating Officer *Executive V.P.*





## FORM OF DISTRICT'S LETTER

[date – date of organizational meeting]

City of Littleton  
2255 West Berry Avenue  
Littleton, CO 80120

### **RE: RiverPark Metropolitan District**

To the City Council:

This Indemnification Letter (the “**Letter**”) is delivered by the RiverPark Metropolitan District (the “**District**”) in order to comply with the Service Plan, including all amendments heretofore or hereafter made thereto (the “**Service Plan**”) for the District. The District, for and on behalf of itself and its transferees, successors and assigns, represents, warrants, covenants and agrees to and for the benefit of the City as follows:

1. The District hereby waives and releases any present or future claims it might have against the City or the City’s elected or appointed officers, employees, agents, contractors or insurers (the “**Released Persons**”) in any manner related to or connected with the Service Plan or any action or omission with respect thereto. To the fullest extent permitted by law, the District hereby agrees to indemnify and hold harmless the Released Persons from and against any and all liabilities resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any third party, including attorneys’ fees and expenses and court costs, which directly or indirectly or purportedly arise out of or are in any manner related to or connected with any of the following: (a) the Service Plan or any document or instrument contained or referred to therein; or (b) the formation of the District; or (c) any actions or omissions of the District, \_\_\_\_\_ (the “**Developer**”), or their agents, in connection with the District, including, without limitation, any actions or omissions of the District or Developer, or their agents, in relation to any bonds or other financial obligations of the District or any offering documents or other disclosures made in connection therewith. The District further agrees to investigate, handle, respond to and to provide defense for and defend against, or at the City’s option to pay the attorneys’ fees and expenses for counsel of the City’s choice for any such liabilities, claims, demands, suits, actions or other proceedings.

2. It is understood and agreed that neither the District nor the City waives or intends to waive the monetary limits (presently \$330,000 per person and \$990,000 per occurrence) or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, § 24-10-101, et seq., C.R.S., as from time to time amended, or otherwise available to the City, the District, its officers, or its employees.

3. The District hereby consents to the Debt Instrument Disclosure Requirements as set forth Section VI.F of the Service Plan, acknowledges the City’s right to modify the required disclosures, and waives and releases the City from any claims the District might have based on or relating to the use of or any statements made or to be made in such disclosures (including any modifications thereto).



4. This Letter has been duly authorized and executed on behalf of the District.

Very truly yours,

RiverPark Metropolitan District

Attest:

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Secretary



**EXHIBIT J**  
**Intergovernmental Agreement**



**INTERGOVERNMENTAL AGREEMENT  
BY AND BETWEEN  
THE CITY OF LITTLETON, COLORADO AND  
RIVERPARK METROPOLITAN DISTRICT**

THIS AGREEMENT is made and entered into as of this \_\_\_\_ day of \_\_\_\_\_, 2019, by and between the **CITY OF LITTLETON, COLORADO**, a home-rule municipal corporation of the State of Colorado (“**City**”), and **RIVERPARK METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (“**District**”). The City and the District are collectively referred to as the Parties.

**RECITALS**

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the District’s Service Plan approved by the City on \_\_\_\_\_, 2019 (“**Service Plan**”); and

WHEREAS, the Service Plan make reference to the execution of an intergovernmental agreement between the City and the District; and

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

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

**COVENANTS AND AGREEMENTS**

1. Service Plan. The District will not take any action, including, without limitation, the issuance of any obligations or the imposition of any tax, which would constitute a material departure from the terms of the Service Plan and a material modification thereof as set forth in §32-1-207(2), C.R.S. Actions of the District which constitute a material departure from the terms of the Service Plan and a material modification thereof as set forth in §32-1-207(2), C.R.S., shall be a default hereunder, and shall entitle the City to protect and enforce its rights hereunder by such suit, action, or special proceedings as the City shall deem appropriate, including, without limitation, an action for specific performance or damages. It is intended that the remedies hereof shall be in addition to any remedies the City may have or actions the City may bring under §32-1-207, C.R.S., or any other applicable statute. The District shall have sixty (60) days to provide the City with written evidence that no Material Departure occurred, which evidence must be reasonably satisfactory to the City or to commence to cure such Material Departure. If the District is diligently pursuing the cure of such Material Departure, the City shall not take any action to enjoin the District. In the event the District fails to complete the cure or take any action to cure the Material Departure, the City may impose any sanctions allowed by statute. Nothing herein is intended to modify or prevent the use of the provisions of §32-1-207(3)(b), C.R.S, however, the time limits of §32-1-207(3)(b) are expressly waived by the District.



2. 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 District:	RiverPark Metropolitan District c/o McGeady Becher P.C. 450 East 17 <sup>th</sup> Avenue, Suite 400 Denver, CO 80203-1254 Attention: Megan Becher Phone: 303-592-4380 Fax: 303-592-4385
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To the City:	City Manager City of Littleton 2255 West Berry Avenue Littleton, CO 80120 Attention: Mark Relph Phone: 303-795-3700 Fax: 303-795-3818
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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.

3. Entire Agreement of the Parties. This written Agreement constitutes the entire agreement between the Parties and supersedes all prior written or oral agreements, negotiations, or representations and understandings of the Parties with respect to the subject matter contained herein.

4. 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.

5. 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.

6. 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.

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

8. 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.

9. 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.

10. 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.

11. 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.

12. 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.

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

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



IN WITNESS WHEREOF, the Districts and the City have caused this Agreement to be duly executed to be effective as of the day first above written.

**RIVERPARK METROPOLITAN  
DISTRICT**

By: \_\_\_\_\_  
President

Attest:

\_\_\_\_\_  
Secretary

**CITY OF LITTLETON, COLORADO**

By: \_\_\_\_\_  
\_\_\_\_\_

Attest:

By: \_\_\_\_\_  
Its: \_\_\_\_\_

APPROVED AS TO FORM:

\_\_\_\_\_