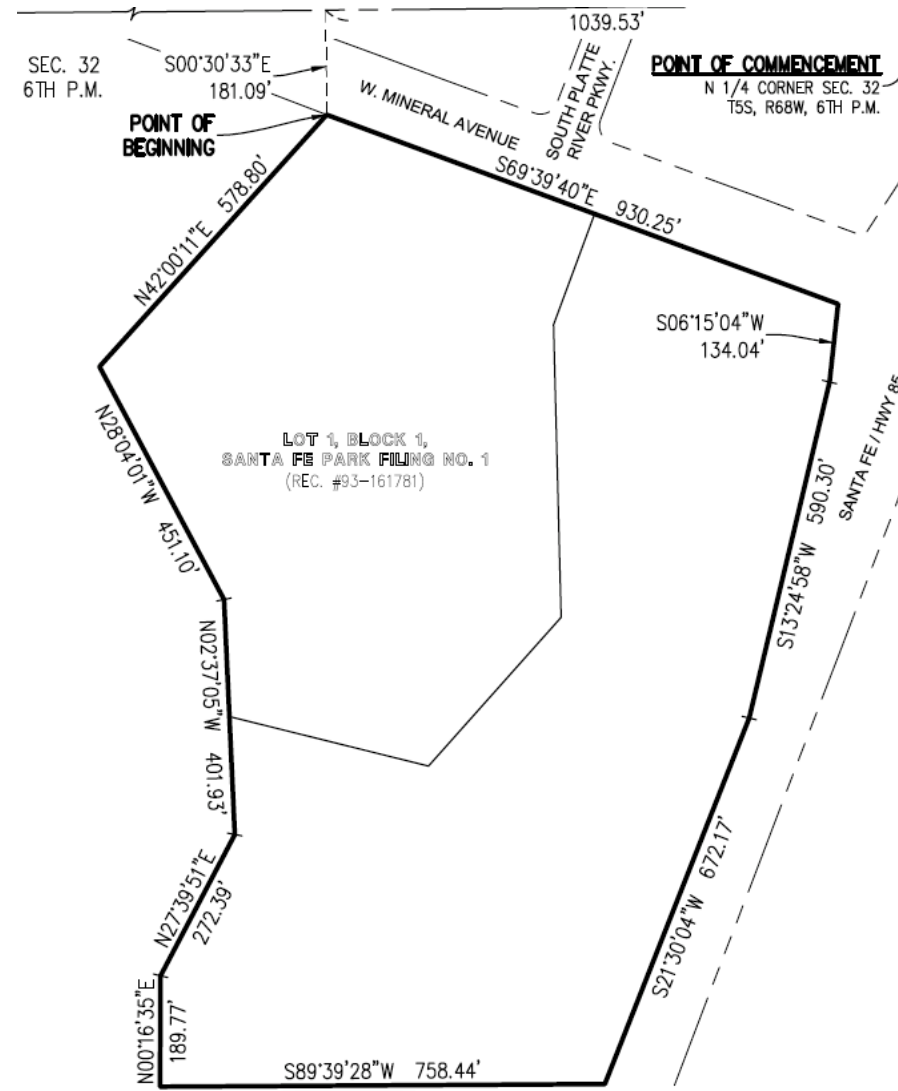


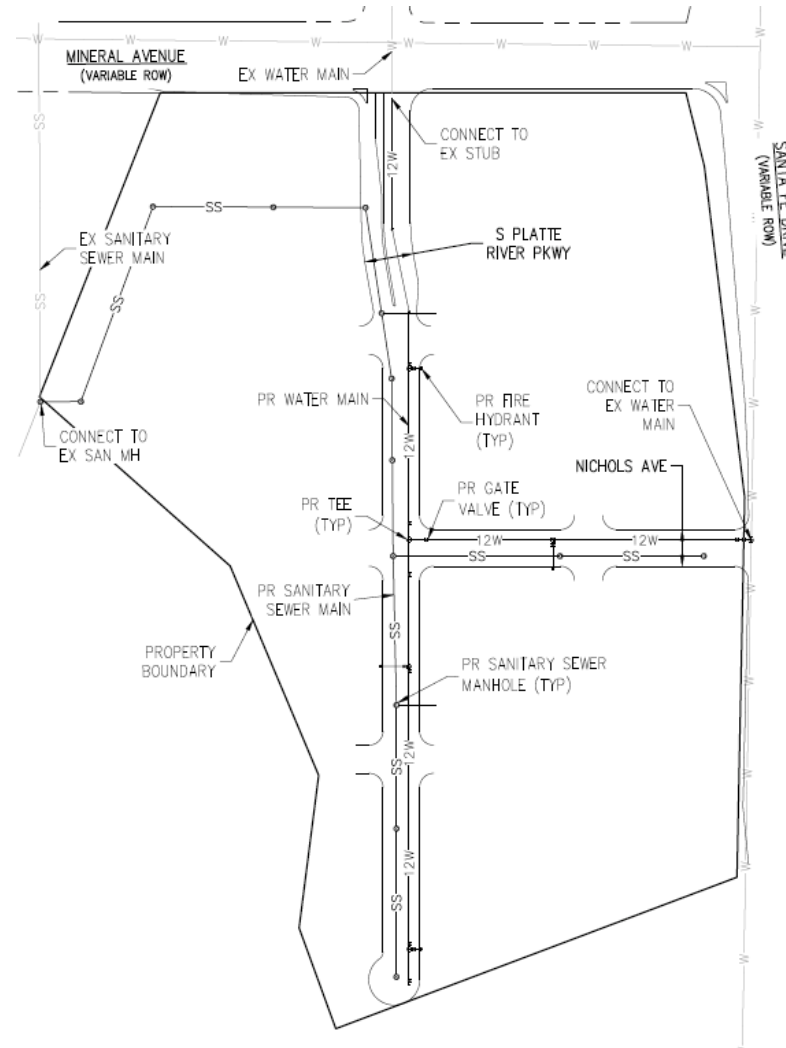
RiverPark Metropolitan District Littleton, CO

*August 20th, 2019
City of Littleton City Council*

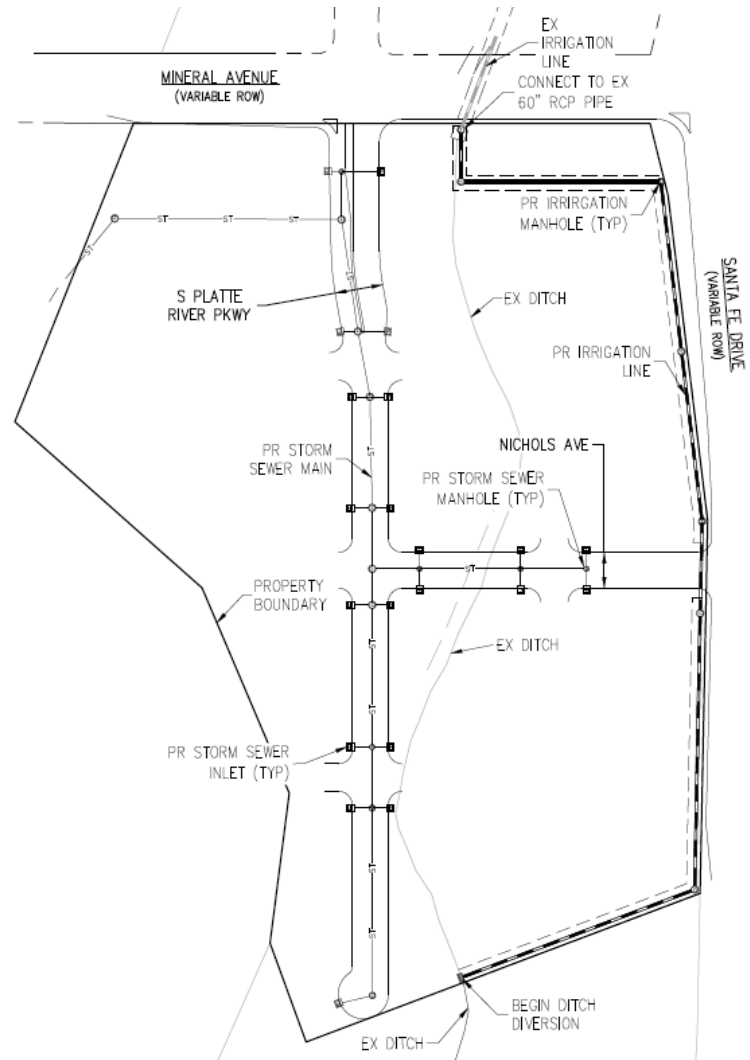
Boundaries of RiverPark Metropolitan District



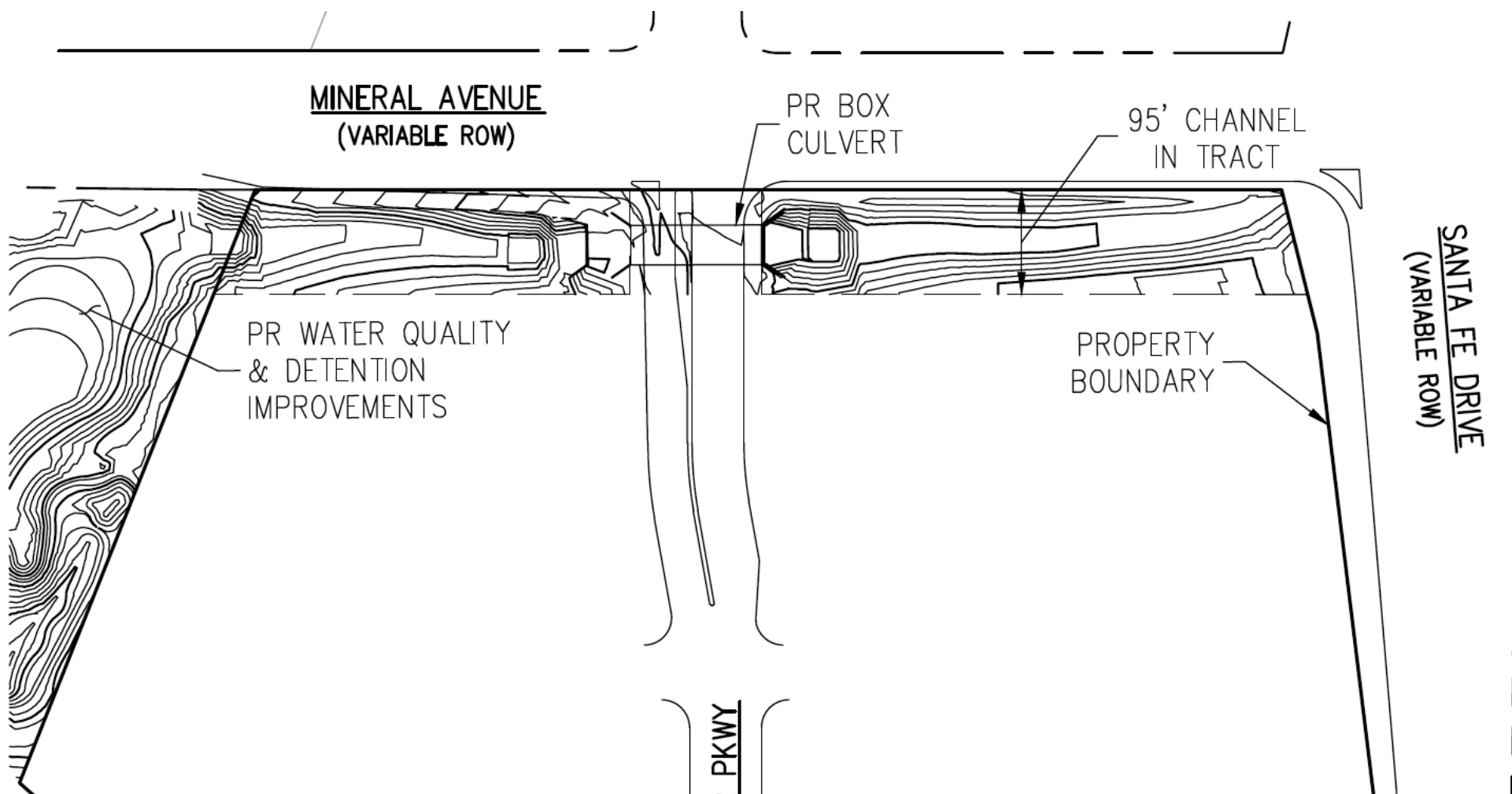
Scope of Public Improvements – Wet Utilities



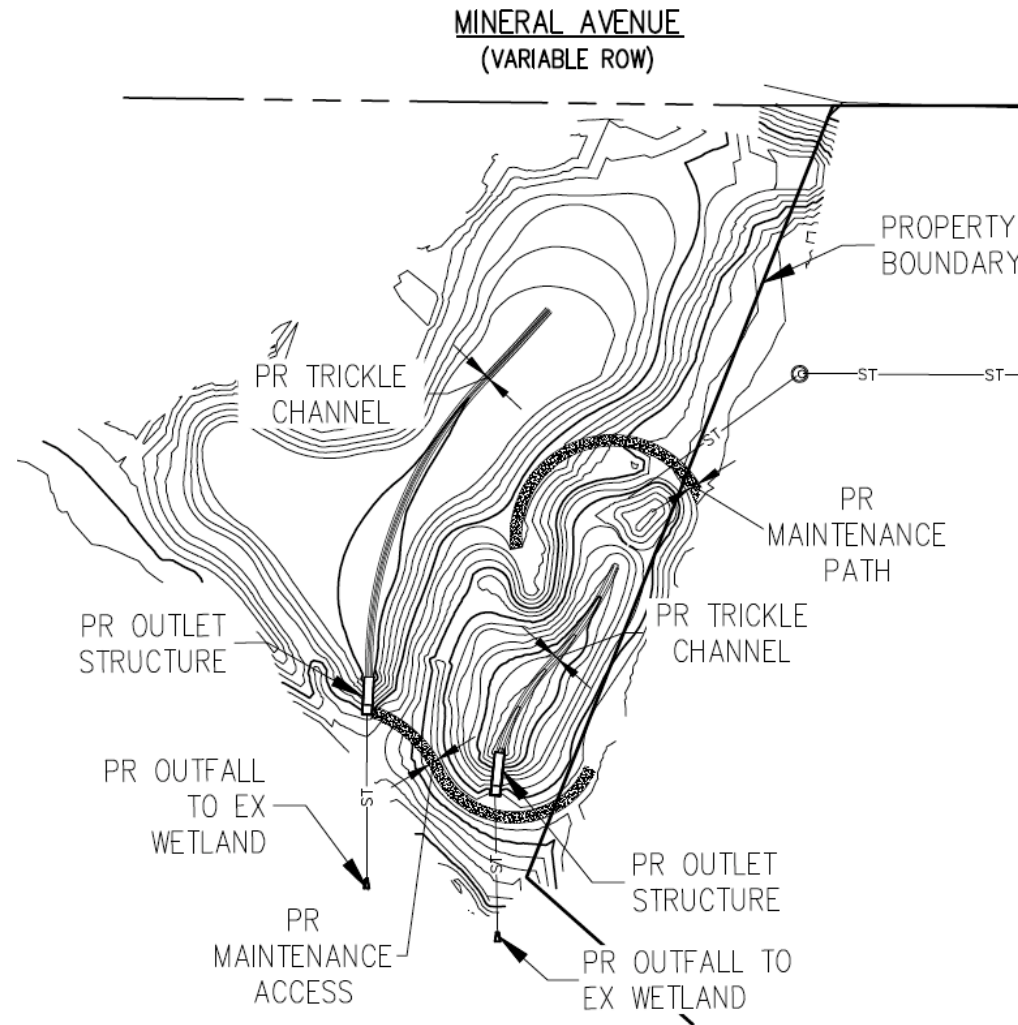
Scope of Public Improvements – Ditch Relocation



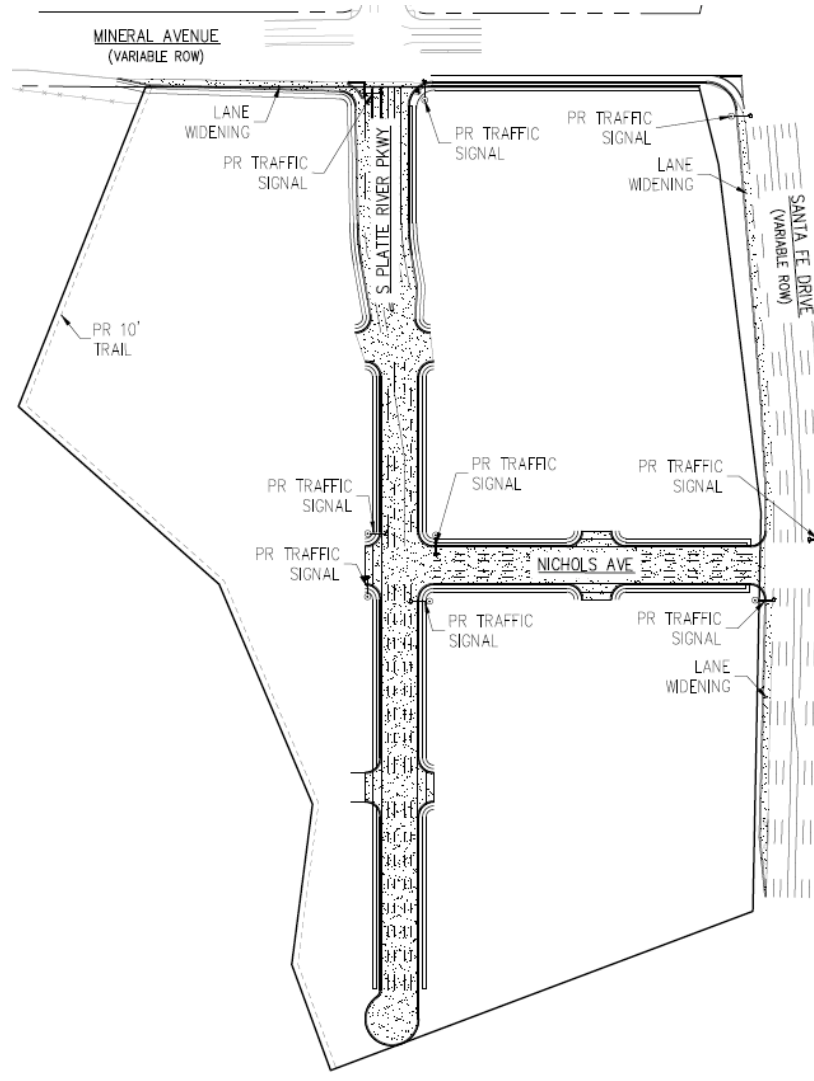
Scope of Public Improvements – Intersection Drainage



Scope of Public Improvements – Wetlands Rehabilitation



Scope of Public Improvements – Quad Road



Ownership & Maintenance of Public Improvements

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



Public Improvements Budget

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
Subtotal	\$ 10,052,602	\$1,723,349	\$8,329,253
Bond	\$ 142,164	\$56,866	\$85,298
Insurance	\$ 55,918	\$22,367	\$33,551
Contingency	\$ 473,880	\$189,552	\$284,328
Subtotal	\$ 671,961	\$268,785	\$403,177
Total	\$ 10,724,563	\$1,992,134	\$8,732,430



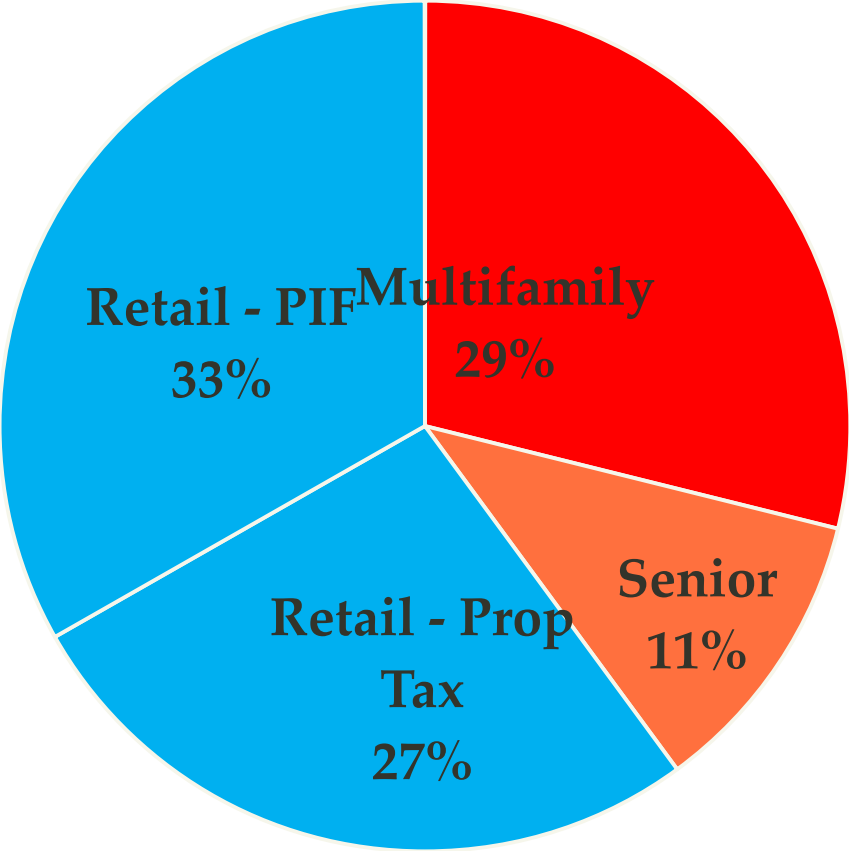
Financing Site Plan Assumptions



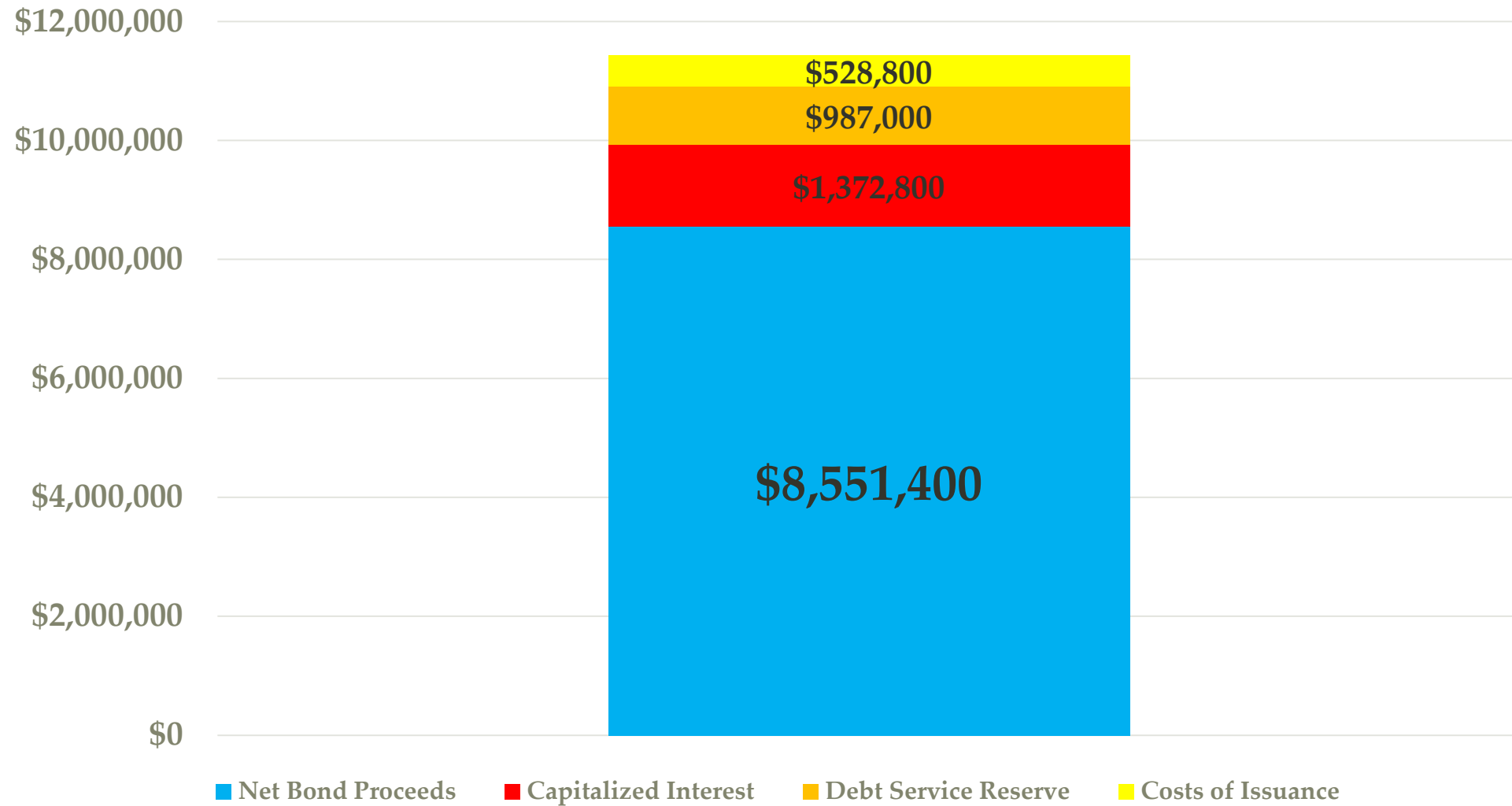
317 Residential Dwelling Units - 180 Senior Dwelling Units - 54,050 SF of Retail/Restaurants



Bond Revenue Sources



Bond Proceeds Summary



Metropolitan District Statutory Requirements

Transparency & Accountability

- oOpen Meetings Law – C.R.S. § 24-6-402
- oOpen Records Act – C.R.S. §§ 24-72-201 to 24-72-309
- oElection Code of 1992 – C.R.S. §§ 1-1-101 to 1-13.5-1501 (except as in Title 32)
- oLocal Government Audit and Budget Laws
- oDisclosure and Notification – C.R.S. § 38-35.7-101 (in purchase contracts)

Perpetual entity for provision of ongoing services



Service Plan Limitations

In Addition to Statutory Requirements, the Service Plan Includes the Following Limitations / Obligations:

- Annual Report to City no Later than September 1 each year.
- Work with Developers to Require Notice to all Potential Purchasers.
- Recordation of Notice of District, its Structure and Purposes in Real Property Records.



Service Plan Debt Limits and Requirements

- Debt Issuance Limit of \$20,000,000
- Maximum AGGREGATE Mill Levy Limited to 55 Mills, subject to statutory adjustment until statutory thresholds met
- The City will never be responsible for District Debt
- Must be issued in compliance with TABOR requirements
- District Must Receive External Financial Advisor Certificate for any Privately Placed Debt



Statutory and Municipal Code Criteria

Statutory and City Criteria for Approval Satisfied

a) Sufficient existing and projected need for organized services

(Section 32-1-203(2)(a), C.R.S.)(City Code 8-11-3(B)(1))

- District will help meet the City's demands for new revenue generating retail, restaurant, employment and housing opportunities by planning for, designing, acquiring, constructing, installing, relocating, redeveloping, financing, owning, and operating and maintaining public improvements to serve the property

b) Existing services inadequate

(Section 32-1-203(2)(b), C.R.S.) (City Code 8-11-3(B)(2))

- The RiverPark property is currently undeveloped and development cannot proceed without necessary public infrastructure the City does not consider feasible or practical to provide.



Statutory and Municipal Code Criteria

c) District capable of providing economical and sufficient service

(Section 32-1-203(2)(c), C.R.S.)(City Code 8-11-3(B)(4))

- Capital Plan (Ex. E) and Financial Plan (Ex. H) to the Service Plan demonstrate the ability of the District to finance, operate and maintain the public infrastructure within the debt and mill levy limits provided.

d) District will have financial ability to discharge proposed indebtedness on a reasonable basis

(Section 32-1-203(2)(d), C.R.S.)(City Code 8-11-3(B)(5))

- The Financial Plan (Ex. H) demonstrates the issuance of Debt in amounts sufficient to pay for expenses and evidences repayment based on the projected development within the District and within the limitations set forth in the Service Plan.



Statutory and Municipal Code Criteria

e) Adequate service is not, or will not be, available to the area within a reasonable time and on a comparable basis

(Section 32-1-203(2.5)(a), C.R.S.)(City Code 8-11-3(B)(3))

- No other entity or jurisdiction is willing or able to provide for the organized provision of public improvements the District is proposed to provide.

f) The facility and service standards of the proposed District are compatible with the facility and service standards of the county within which the District will be located and the City

(Section 32-1-203(2.5)(b), C.R.S.)

- The District will ensure that the public improvements are designed and constructed in accordance with the standards and specification of the City, other local, state and federal governmental entities.



Statutory and Municipal Code Criteria

g) The proposal is in substantial compliance with the City's Comprehensive Plan

(Section 32-1-203(2.5)(c), C.R.S.)(City Code 8-11-3(B)(6))

- Preserving and protecting the prominent and historic view corridors.
- Promoting public and private open space amenities.
- Concentrating major retail development at the intersection of Mineral Avenue and Santa Fe Drive.
- Increasing land use densities to create a pedestrian scale of development.
- Encouraging higher value retail and office development as the primary TOD land use.
- Encouraging regional and community retail and office uses at arterial crossings.
- Discouraging strip commercial development along south Santa Fe Drive.



Statutory and Municipal Code Criteria

h) The proposal is in compliance with the county, regional or state long-range water quality management plans and wastewater plans for the area

(Section 32-1-203(2.5)(d), C.R.S.)

- Approval of the District and the installation and maintenance of the public improvements will not adversely impact any county, regional, or state long-range water quality management plans or wastewater plans for the area and will, in fact, enhance the management of storm water in the area by resolving drainage challenges at the Mineral and Santa Fe intersection and recharging wetlands in the Platte River open space.



Statutory and Municipal Code Criteria

i) The creation of the District will be in the best interests of the area proposed to be served

(Section 32-1-203(2.5)(e), C.R.S.)

- Development within the District will be uniquely situated to provide new housing and employment options within the City while preserving the connectivity to open space for the benefit of the broader Littleton community.
- The District can raise funds for public infrastructure through municipal bonds (or other governmental grant or loan programs if applicable) with favorable rates and terms not available to private entities.
- Without District organization, development will be significantly delayed or will not occur.





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