

**“ALL REGISTERED VOTERS”  
NOTICE OF ELECTION TO INCREASE TAXES/TO INCREASE DEBT/  
ON A REFERRED MEASURE**

**HESS RANCH METROPOLITAN DISTRICT NO. 8**

**Election Date:** November 7, 2023

**Election Hours:** This election shall be conducted by mail ballot. Ballots will be distributed by U.S. Mail sent not earlier than October 16, 2023, and not later than October 23, 2023, to all active eligible electors of the District. The walk-in voting location – Spencer Fane LLP, 1700 Lincoln Street, Suite 2000, Denver, Colorado 80203, shall be open between the hours of 7:00 a.m. and 7:00 p.m. on November 7, 2023.

**Local Election Office Address and Telephone Number:**

1700 Lincoln Street, Suite 2000, Denver, Colorado 80203, 303-839-3800.

**BALLOT ISSUE A**  
(Assessment Debt)

SHALL HESS RANCH METROPOLITAN DISTRICT NO. 8 DEBT BE INCREASED BY \$250,000,000 WITH A REPAYMENT COST OF \$750,000,000; AND SHALL HESS RANCH METROPOLITAN DISTRICT NO. 8 TAXES BE INCREASED \$250,000,000 ANNUALLY OR BY SUCH LESSER ANNUAL AMOUNT AS MAY BE NECESSARY TO PAY THE AFOREMENTIONED DEBT, BY IMPOSING ASSESSMENTS UPON PROPERTY IN THE DISTRICT OR ANY ONE OR MORE SPECIAL IMPROVEMENT DISTRICTS CREATED AT ANY TIME WITHIN THE DISTRICT, WHICH ASSESSMENTS ARE SUBJECT TO PREPAYMENT AT THE OPTION OF THE PROPERTY OWNER, SUCH DEBT TO CONSIST OF ASSESSMENT BONDS OR OTHER FINANCIAL OBLIGATIONS BEARING INTEREST AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED 12% PER ANNUM; SUCH ASSESSMENT BONDS OR OTHER FINANCIAL OBLIGATIONS TO BE ISSUED TO PAY THE COSTS OF PROVIDING CERTAIN PUBLIC IMPROVEMENTS FOR SUCH DISTRICT OR SPECIAL IMPROVEMENT DISTRICTS, TO BE REPAYED FROM THE PROCEEDS OF ASSESSMENTS TO BE IMPOSED UPON THE PROPERTY INCLUDED WITHIN SUCH DISTRICT OR SPECIAL IMPROVEMENT DISTRICTS; SUCH TAXES TO CONSIST OF THE AFOREMENTIONED ASSESSMENTS IMPOSED UPON THE PROPERTY FOR THE DISTRICT OR SPECIAL IMPROVEMENT DISTRICTS BENEFITED BY THE PUBLIC IMPROVEMENTS; AND SHALL THE

PROCEEDS OF SUCH BONDS OR OTHER FINANCIAL OBLIGATIONS AND THE PROCEEDS OF SUCH ASSESSMENTS, AND INVESTMENT INCOME THEREON CONSTITUTE VOTER-APPROVED REVENUE CHANGES AND BE COLLECTED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2023 AND IN EACH FISCAL YEAR THEREAFTER WITHOUT REGARD TO ANY EXPENDITURE, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED AND SPENT BY THE DISTRICT?

*Estimated Maximum Dollar Amount of the proposed Tax Increase for 2023, for collection in 2024, first full fiscal year, under this Referred Measure is \$750,000,000.*

*Estimated Maximum Fiscal Year Spending for the first full fiscal year without this proposed tax increase is \$130.*

**FOR EACH DISTRICT TAX AND BONDED DEBT INCREASE BALLOT ISSUE ABOVE, THE FOLLOWING ADDITIONAL INFORMATION APPLIES:**

Total District Fiscal Year Spending:

2023 (estimated)	\$130
2022 (actual)	\$0
2021 (actual)	\$0
2020 (actual)	\$0
2019 (actual)	\$0

Overall Percentage Change from fiscal year 2019 to fiscal year 2023: N/A%  
Overall Dollar Change: \$130

**Debt to be Issued Under the Referred Measures:**

**Ballot Issue A**  
(Assessment Debt)

Principal Amount: \$250,000,000  
Maximum Annual Repayment Cost: \$750,000,000  
Total Repayment Cost: \$750,000,000

**FOR EACH DISTRICT BONDED DEBT PROPOSED ABOVE, THE FOLLOWING ADDITIONAL INFORMATION APPLIES:**

Current District Bonded Debt (contractual debt with Hess Ranch Metropolitan District No. 6):

Principal Amount Outstanding: \$102,826,000

Maximum Annual Repayment Cost: \$308,478,000

Remaining Total Repayment Cost: \$308,478,000

The following is a summary of written comments IN FAVOR OF THE REFERRED MEASURES filed with the Designated Election Official:

No comments were filed by the Constitutional deadline.

The following is a summary of written comments IN OPPOSITION TO THE REFERRED MEASURES filed with the Designated Election Official:

No comments were filed by the Constitutional deadline.