

RESOLUTION NO. R-015- 112

THE BOARD OF COUNTY COMMISSIONERS  
OF THE COUNTY OF DOUGLAS, COLORADO

A RESOLUTION ASSESSING A SHARE OF THE WHOLE COST OF CERTAIN IMPROVEMENTS MADE IN THE DOUGLAS COUNTY, COLORADO, LOCAL IMPROVEMENT DISTRICT NO. 14-01 (SAGEPORT 2014) TO EACH LOT OR TRACT OF LAND IN THE DISTRICT; AND PRESCRIBING THE MANNER FOR THE COLLECTION AND PAYMENT OF THE ASSESSMENTS.

WHEREAS, by Resolution No. R-014-073, adopted and approved on July 8, 2014, the Board of County Commissioners (the "Board") of Douglas County, Colorado (the "County") created Douglas County, Colorado, Local Improvement District No. 14-01 (Sageport 2014) (the "District"), for the purpose of acquiring, constructing and installing certain improvements as described therein (the "Improvements"); and

WHEREAS, by Resolution No. R-015-087, adopted and approved on August 11, 2015, the Board accepted the Improvements, together with the statement showing the estimated whole costs of the Improvements (the "Statement"), and the Statement has been duly filed in the office of the County Clerk and Recorder (the "Clerk"); and

WHEREAS, the Clerk caused notice (the "Notice") to be given in a timely manner by certified mail to each property owner in the District to be assessed for the cost of the Improvements, and by publication in a newspaper of general circulation in the County, of the whole cost of the Improvements, the portion to be paid by the County, the share apportioned to each lot or tract of land within the District, and that the Board would meet to hear and consider complaints and objections to the apportionment, set forth in the Notice published on Thursday, the 20<sup>th</sup> day of August and the 27<sup>th</sup> day of August, 2015, and that any complaints and objections could be made to the Board (by filing in writing at the office of the Clerk within 20 days of such publication) by the owners of property named in said Notice; and

WHEREAS, complaints and objections of property owners within the District were presented to and heard by the Board at the September 22, 2015, public hearing, whereupon the public hearing was concluded; and

WHEREAS, the Statement sets forth that the estimated whole cost of the Improvements constructed within the District is **\$583,927**, which includes certain construction costs, legal fees, engineering costs and bond issuance costs; and

WHEREAS, the portion of the cost of the Improvements to be assessed within the District is **\$463,927** and the portion of the total cost of the Improvements related to the District to be borne by the County and the Perry Park Water & Sanitation District is **\$120,000**, including a portion of the costs of engineering, inspection, testing and right-of-way relating to the Improvements; and

WHEREAS, the Board has determined to apportion the cost of the Improvements to each lot or tract of land in the District, in accordance with the special benefits to be derived by each such lot or tract of land and to assess the cost of the Improvements against those lots or tracts of land in the amount as is more particularly set forth in the Notice.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF DOUGLAS COUNTY, COLORADO:

Section 1. The Board hereby finds that the Notice of the apportionment, the Statement and a public hearing thereon have been duly and properly given and a public hearing for complaints and objections to the Statement has been held as hereinbefore recited.

Section 2. The Board hereby finds and determines that the whole cost of the Improvements, constructed within the District is **\$583,927**, which includes certain construction costs, legal fees, inspection costs and collection costs.

The portion of the whole cost of the Improvements to be assessed within the District is **\$463,927** and the portion of the total cost of the Improvements related to the District to be borne by the County, and the Perry Park Water & Sanitation District, is **\$120,000**. The cost to be borne by the County include certain costs for design, engineering, construction management, County administration, general legal expenses, inspection, testing and incidentals relating to the Improvements.

Section 3. The Board hereby finds and determines that the Improvements have conferred general benefits upon the County and also substantial special benefits upon the affected lots or tracts of land within the District. Assessments are to be levied because substantial special benefits have resulted from the Improvements to all of the affected lots or tracts of land within the boundaries of the District, which special benefits are separate and distinct from the general benefits to the County, which will also result therefrom. A number of factors were considered in determining the special benefits conferred upon the lots or tracts of land in the District including, without limitation, increases in the market value of the lots or tracts of land.

Section 4. The apportionment of the whole cost of the Improvements to each lot or tract of land in the District, as set forth in the Statement is hereby approved and confirmed, and said apportionment is declared to be in accordance with the special benefits which each lot or tract of land in the District has received or will receive by reason of the construction of the Improvements.

The lots within the District to be assessed for a portion of the costs of the Improvements consist of the following lots and parcels within the Perry Park subdivision, as follows:

- Lots 154 - 163, Sageport Filing #4

Each lot or tract of land within the District is hereby assessed in the amount of **\$46,393** for a portion of the cost of the Improvements, all as further set forth in Exhibit A, attached hereto and incorporated herein. Assessment amounts include, among other items, Bond issuance expenses.

Section 5. The assessments set forth above shall be due and payable at the office of the County Treasurer without demand, within 30 days after the effective date of this Resolution. All such assessments may also be paid, at the election of the property owner, in installments, with interest as hereinafter provided. Failure to pay the whole assessment within said period of 30 days shall be conclusively considered and held an election on the part of all persons interested, whether under disability or otherwise, to pay in said installments.

Payment of the assessment within such 30-day period or an election to pay the assessment in installments shall be conclusively held and considered as a waiver of any right to question the power or jurisdiction of the County to have the Improvements constructed, the quality of the work done in respect of the District, the regularity or sufficiency of the proceedings with respect to the creation of the District and the approval of the costs of the Improvements and the amount of assessments, the validity or the correctness of the assessments, or the validity of the lien thereof.

Section 6. All installment payments of the assessments shall be payable at the office of the County Treasurer of Douglas County, Colorado, in ten equal annual installments of principal beginning with tax collection year 2016 and continuing each year thereafter to and including tax collection year 2025, the times of payment of such installments being the same as the times of payment for installments of property taxes as specified in Colorado Revised Statutes, Section 39-10-104.5 (2), together with interest on the average unpaid principal amount for each assessment year (the first assessment year beginning with the date of this resolution) thereof at the rate of 3.0% per annum, payable on each principal installment date until paid in full. In addition, the owner of any lot or parcel of land assessed hereby and not in default as to any installment of principal and interest may, at any time, pay the whole of the unpaid principal with accrued interest to the date of the next bond redemption date. Once any owner has elected to pay assessments in installments, such assessments may only be paid or prepaid as described in this section.

Section 7. Failure to pay any installment, whether of principal or interest, when due, shall cause the whole of the unpaid principal and accrued but unpaid interest to become due and immediately collectible. The whole amount of the unpaid principal and accrued but unpaid interest shall thereafter draw interest as hereinabove provided plus penalty interest at the rate of one percent (1%) per month, or fraction of a month, until the date of tax sale, as provided by law. At any time prior to the date of the tax sale, the owner may pay the amount of all unpaid principal and accrued but unpaid interest with penalty interest at one percent (1%) per month, or fraction of a month, and all costs of collection accrued and shall thereupon be restored to the right thereafter to pay in installments in the same manner as if default had not been suffered.

Section 8. All assessments levied against each tract or parcel of land in the District, together with all interest thereon and penalties for default in payment thereof, if any, and all costs in collecting the same shall constitute, from the date of this Resolution, a perpetual lien in the several amounts assessed against each lot or tract of land. Each such lien shall have priority over all other liens excepting general tax liens. The Clerk shall file with her office copies of this Resolution after its final adoption by the Board for recording on the land records of each lot or tract of land assessed within the County as provided by law. In addition, the Clerk shall file copies of this Resolution after its final adoption by the Board with the County Assessor and the County Treasurer. The County Assessor is hereby authorized to create separate schedules for each lot or tract of land assessed within the County pursuant to this Resolution.

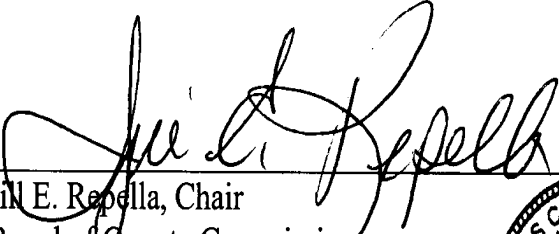
Section 9. If any tract or parcel of land in the District is hereafter divided or subdivided into two or more tracts or parcels, the County Manager is hereby authorized and directed to divide the assessment against such tract or parcel in the same proportion that the tract or parcel itself is subdivided into two or more tracts or parcels, and to certify the revised assessments to the County Assessor and the County Treasurer of Douglas County, Colorado.

Section 10. If any one or more sections or parts of this Resolution shall be adjudged unenforceable or invalid, such judgment shall not affect, impair, or invalidate the remaining provisions of this Resolution, it being the intention that the various provisions hereof are severable.

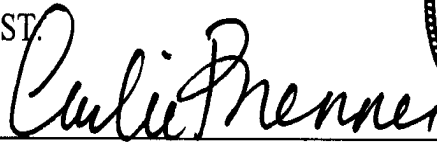
Section 11. All acts, order, resolutions, ordinances or parts thereof, of the County, in conflict with this Resolution are hereby repealed, except that this repealer shall not be construed so as to revive any act, order, resolution or ordinance, or part thereof, heretofore repealed.

Section 12. This Resolution shall take effect immediately upon its adoption and approval.

ADOPTED AND APPROVED this 22<sup>nd</sup> day of September, 2015.

  
Jim E. Repella, Chair  
Board of County Commissioners

ATTEST.

  
Codie Brenner  
Deputy Clerk to the Board



# EXHIBIT "A"

## STATEMENT OF WHOLE COST LOCAL IMPROVEMENT DISTRICT NO. 14-01 (Sageport 2014) 9/22/2015

Project Costs	Dry Utilities	Roadway	Water and San.	Total Project
Estimated (95% Complete) Construction Amount		\$ 284,776.16	\$ 147,810.00	\$ 432,586.16
MCR/Change Orders				\$ -
Natural Gas Main (Black Hills Energy)	\$ 15,000			\$ 15,000.00
Electric Main (IREA)	\$ 15,141			\$ 15,141.00
		\$ 284,776	\$ 147,810	\$ 462,727

Engineering (Surveying & Design)		\$ 45,000	\$ 35,000	\$ 80,000
Engineering (Estimated CM & Testing)		\$ 25,000	\$ 15,000	\$ 40,000
County & District Contribution Percent	21%	\$ 70,000	\$ 50,000	\$ 120,000

### Total Design, Construction, CM & Contingency =

\$ 30,141	\$ 354,776	\$ 197,810	\$ 582,727
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Portion Paid by County: Engineering	\$ 70,000	----	\$ 70,000
Portion Paid by Perry Park Water & San. District		\$ 50,000	\$ 50,000
<b>Total Funded by County or Water &amp; San. District</b>	<b>\$ 70,000</b>	<b>\$ 50,000</b>	<b>\$ 120,000</b>

<b>Net to be Funded/Bonded by District</b>	<b>\$ 30,141</b>	<b>\$ 284,776</b>	<b>\$ 147,810</b>	<b>\$ 462,727</b>
	7%	62%	32%	

### Bond Issuance Costs

Appraisal Fee for Bond Issuance	\$ -	\$ -	\$ -	\$ -
Bond Counsel	\$ -	\$ -	\$ -	\$ -
Bond Printing/Publication	\$ -	\$ -	\$ -	\$ -
Other Printing/Publication	\$ 213.00	\$ 720.00	\$ 480.00	\$ 1,200.00
Financial Advisor	\$ -	\$ -	\$ -	\$ -
Underwriting Discount	\$ -	\$ -	\$ -	\$ -
Capitalized Interest on Bonds	\$ -	\$ -	\$ -	\$ -
<b>Total Bonding Costs</b>	<b>\$ 213.00</b>	<b>\$ 720.00</b>	<b>\$ 480.00</b>	<b>\$ 1,200.00</b>

Total Assessed Amount	\$ 285,496	\$ 148,290	\$ 463,927
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Number of Parcels	10	10	10	10
Number of Assessment Units	10	10	10	10

	Dry Utilities	Roadway	Water and San.	Total
Cost per Assessment Unit by Improvement	\$ 3,014	\$ 28,550	\$ 14,829	\$ 46,393

Estimated Assessment Stated in Petition	\$ 50,000
Under Estimated Per Lot Assessment	\$ 3,607

Prepayment Assessment Unit with Treasurers Fee (1.0%)	\$ 46,857
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### With No Prepayments & 10 Year Repayment Period:

Total Principal to be repaid =	\$ 463,927
Total Interest (3%) & Collection Fee (1%) =	\$ 102,068
Total to be repaid =	\$ 565,995