

**CRYSTAL VALLEY METROPOLITAN DISTRICT NO. 2  
TOWN OF CASTLE ROCK, COLORADO**

**2021 ANNUAL REPORT**

Pursuant to the Amended and Consolidated Service Plan, for Crystal Valley Metropolitan District No. 2 (the "District") dated November 21, 2001, as amended (the "Service Plan") the District is required to submit an annual report to the Town of Castle Rock, Colorado (the "Town") which reflects activity and financial events of the District through the preceding December 31 (the "report year") and includes the following:

**To the best of our actual knowledge, for the year ending December 31, 2021, the District makes the following report:**

**A. A narrative summary of the progress of the District in implementing their service plan for the report year:**

The District continues to implement the development schedule as contemplated in the Service Plan.

**B. Except when an 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:**

A copy of the audit for the year ending December 31, 2021 will be submitted once completed.

**C. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of public facilities in the report year, as well as any capital improvements or projects proposed to be undertaken in the five (5) years following the report year:**

A copy of the District's budget for the year ending December 31, 2021 is attached as Exhibit A.

**D. 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 indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the report year, the amount of payment or retirement of existing indebtedness or long-term obligations issued 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:**

For a summary of the financial obligations of the District as of December 31, 2021, will be submitted in the Audit.

The 2021 assessed valuation of all taxable properties within Crystal Valley Metropolitan District No. 2 is attached hereto as **Exhibit B**.

In 2021, the District imposed 3.500 mills for general operating expenses and 48.000 mills for general obligation bonds and interest.

**E. The District's budget for the calendar year in which the annual report is submitted:**

A copy of the District's 2022 budget is attached as **Exhibit C**.

**F. A summary of residential and commercial development that has occurred within the District for the report year:**

There was a total of 391 homes closed with an average sales price of \$567,890. There were 89 homes in started not yet closed and 197 sold not yet started at the end of 2021.

**G. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year:**

A copy of the District's current fee resolution is attached as **Exhibit D**.

**H. Certification of the Board that no action, event, or condition of Section 11.02.060 (Material Modification of Service Plan) of this chapter has occurred in the report year:**

The Board of Directors of the District hereby certify that as of December 31, 2021, and pursuant to the City Resolution No. 2008-51, no action, event or condition has taken place constituting a material modification of the Service Plan.

**I. The names, business addresses and phone numbers of all members 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:**

Jerry Biesboer, Vice President  
2377 Echo Park Drive  
Castle Rock, CO 80104  
Telephone: (303) 840-7798

Linda Sweetman  
3998 Old Oaks Street  
Castle Rock, CO 80104  
Telephone: 303-472-7862

Carl Smith  
5788 Clover Ridge Circle  
Castle Rock, CO 80104

Brian Bates  
4759 Lions Paw St.  
Castle Rock, CO 80104

General Counsel:

Kristen D. Bear, Esq.  
White Bear Ankele Tanaka and Waldron, Attorneys at Law  
2154 E. Commons Ave., Suite 2000  
Centennial, CO 80122  
Telephone: (303) 858-1800

Regular Meetings:

Date: The first Wednesday of April, June, October, and November in 2022  
Place: 2160 Fox Haven Drive, Castle Rock, CO  
Time: 4:00 p.m.

**EXHIBIT B**  
**2021 Budget**

**CRYSTAL VALLEY METROPOLITAN DISTRICT NO. 2**  
**2021**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2021 budget for the Crystal Valley Metropolitan District No. 2.

The Crystal Valley Metropolitan District No. 2 has adopted two funds, a General Fund to provide for the payment of general operating expenditures and transfers to Crystal Valley Metropolitan District No. 1 for the payment of general operating expenditures; and a Debt Service Fund to provide for payments on the general obligation loans.

The District's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications and public hearing.

The primary source of revenue for the District in 2021 will be property taxes. The District intends to impose a 51.500 mill levy on the property within the District for 2021, of which 3.500 mills will be dedicated to the General Fund and the balance of 48.000 mills will be allocated to the Debt Service Fund.

**Crystal Valley Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 797,273	\$ 1,200,839	\$ 1,139,270	\$ 1,139,270	\$ -
Revenues:					
Property taxes	433,813	290,262	287,912	290,262	244,837
Specific ownership taxes	43,515	23,249	11,301	17,415	13,576
Interest income	<u>11,689</u>	<u>360</u>	<u>1,844</u>	<u>3,688</u>	<u>360</u>
Total revenues	<u>489,017</u>	<u>313,871</u>	<u>301,057</u>	<u>311,365</u>	<u>258,773</u>
Total funds available	<u>1,286,290</u>	<u>1,514,710</u>	<u>1,440,327</u>	<u>1,450,635</u>	<u>258,773</u>
Expenditures:					
Audit	4,200	5,000	-	5,000	5,500
Directors fees	1,700	6,000	1,200	1,500	6,000
Insurance	4,819	5,000	2,375	2,375	5,000
Miscellaneous	135	2,002	70	1,000	1,984
Payroll taxes	130	460	92	115	460
Payment to District 1	129,526	1,491,354	50,000	346,031	235,601
Treasurer fees	6,510	4,354	4,320	4,354	3,673
Transfer to other funds	-	-	-	1,090,260	-
Emergency reserve (3%)	<u>-</u>	<u>540</u>	<u>-</u>	<u>-</u>	<u>555</u>
Total expenditures	<u>147,020</u>	<u>1,514,710</u>	<u>58,057</u>	<u>1,450,635</u>	<u>258,773</u>
Ending fund balance	\$ 1,139,270	\$ -	\$ 1,382,270	\$ -	\$ -
Assessed valuation		<u>\$ 58,052,340</u>			<u>\$ 69,953,320</u>
Mill Levy		<u>5.000</u>			<u>3.500</u>

**Crystal Valley Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ 1,743,190	\$ 2,698,162	\$ 2,814,990	\$ 2,814,990	\$ 620,844
Revenues:					
Property taxes	1,993,062	2,894,141	2,870,709	2,894,141	3,357,759
Specific ownership taxes	199,919	202,866	112,684	173,646	201,460
Transfer from District 1	117,303	-	-	3,553,375	-
Transfer from other funds	-	-	-	59,522,063	-
Interest income	55,108	1,736	18,726	17,135	20,000
Total revenues	<u>2,365,392</u>	<u>3,098,743</u>	<u>3,002,119</u>	<u>66,160,360</u>	<u>3,579,219</u>
Total funds available	<u>4,108,582</u>	<u>5,796,905</u>	<u>5,817,109</u>	<u>68,975,350</u>	<u>4,200,063</u>
Expenditures:					
Miscellaneous	43	5,000	16	5,000	-
Paying Agent / Trustee fees	1,500	6,000	1,500	5,000	10,000
Treasurer's fees	29,910	43,416	43,076	43,412	50,366
Cost of Issuance	-	-	11,500	11,500	-
Refund Series 2015 Loan	-	-	-	15,962,743	-
Refund Series 2017 Loan	-	-	-	5,982,769	-
Refund Series 2014A Bonds	-	-	-	40,903,914	-
Refund Series 2014B Bonds	-	-	-	4,000,000	-
Series 2020A - principal expense	-	-	-	550,000	-
Series 2020A - Interest expense	-	-	-	442,654	2,161,300
Series 2020B - Interest expense	-	-	-	67,485	-
Series 2017 - Principal payment	95,000	105,000	-	-	-
Series 2017 - Interest expense	197,824	195,237	97,351	97,351	-
Series 2015 - Principal payment	390,000	420,000	-	-	-
Series 2015 - Interest expense	579,315	566,909	282,678	282,678	-
Total expenditures	<u>1,293,592</u>	<u>1,341,562</u>	<u>436,121</u>	<u>68,354,506</u>	<u>2,221,666</u>
Ending fund balance	\$ 2,814,990	\$ 4,455,343	\$ 5,380,988	\$ 620,844	\$ 1,978,397
Required reserve		<u>723,497</u>			
Ending fund balance		<u>3,731,846</u>			<u>1,978,397</u>
Assessed valuation		\$ 58,052,340			\$ 69,953,320
Mill Levy		<u>49.854</u>			<u>48.000</u>
Total Mill Levy		<u>54.854</u>			<u>51.500</u>

**Crystal Valley Metropolitan District No. 2**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2021**

	Actual <u>2019</u>	Adopted Budget <u>2020</u>	Actual <u>6/30/2020</u>	Estimate <u>2020</u>	Adopted Budget <u>2021</u>
Beginning fund balance	\$ -	\$ -	\$ -	\$ -	\$ -
Revenues:					
Bond Proceeds - Series 2020A	-	-	-	56,660,000	-
Bond Premium - Series 2020A	-	-	-	<u>7,782,603</u>	-
Total revenues	-	-	-	<u>64,442,603</u>	-
Total funds available	-	-	-	<u>64,442,603</u>	-
Expenditures:					
Issuance costs	-	-	-	1,959,689	-
Transfer to other funds	-	-	-	58,431,803	-
Amt available for improvements / repay of developer advances	-	-	-	<u>4,051,111</u>	-
Total expenditures	-	-	-	<u>64,442,603</u>	-
Ending fund balance	\$ -	\$ -	\$ -	\$ -	\$ -



**EXHIBIT C**  
**2021 Assessed Valuation**

# CERTIFICATION OF VALUATION BY DOUGLAS COUNTY ASSESSOR

Name of Jurisdiction: 4210 - Crystal Valley Metro District 2

IN DOUGLAS COUNTY ON 11/18/2021

New Entity: No

## USE FOR STATUTORY PROPERTY TAX REVENUE LIMIT CALCULATIONS (5.5% LIMIT) ONLY

IN ACCORDANCE WITH 39-5-121(2)(a) AND 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES THE TOTAL VALUATION FOR ASSESSMENT FOR THE TAXABLE YEAR 2021 IN DOUGLAS COUNTY, COLORADO

1. PREVIOUS YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$69,953,320
2. CURRENT YEAR'S GROSS TOTAL TAXABLE ASSESSED VALUATION: *	\$87,183,780
3. LESS TIF DISTRICT INCREMENT, IF ANY:	\$0
4. CURRENT YEAR'S NET TOTAL TAXABLE ASSESSED VALUATION:	\$87,183,780
5. NEW CONSTRUCTION: **	\$8,015,430
6. INCREASED PRODUCTION OF PRODUCING MINES: #	\$0
7. ANNEXATIONS/INCLUSIONS:	\$910
8. PREVIOUSLY EXEMPT FEDERAL PROPERTY: #	\$0
9. NEW PRIMARY OIL OR GAS PRODUCTION FROM ANY PRODUCING OIL AND GAS LEASEHOLD OR LAND ( 29-1-301(1)(b) C.R.S.): ##	\$0
10. TAXES COLLECTED LAST YEAR ON OMITTED PROPERTY AS OF AUG. 1 (29-1-301(1))(a) C.R.S.):	\$0.00
11. TAXES ABATED AND REFUNDED AS OF AUG. 1 (29-1-301(1)(a) C.R.S.) and (39-10-114(1)(a)(I)(B) C.R.S.):	\$0.00

\* This value reflects personal property exemptions IF enacted by the jurisdiction as authorized by Art. X, Sec.20(8)(b), Colo.

\*\* New construction is defined as: Taxable real property structures and the personal property connected with the structure.

# Jurisdiction must submit respective certifications (Forms DLG 52 AND 52A) to the Division of Local Government in order for the values to be treated as growth in the limit calculation.

## Jurisdiction must apply (Forms DLG 52B) to the Division of Local Government before the value can be treated as growth in the limit calculation.

## USE FOR 'TABOR' LOCAL GROWTH CALCULATIONS ONLY

IN ACCORDANCE WITH THE PROVISION OF ARTICLE X, SECTION 20, COLO CONST, AND 39-5-121(2)(b), C.R.S. THE ASSESSOR CERTIFIES THE TOTAL ACTUAL VALUATION FOR THE TAXABLE YEAR 2021 IN DOUGLAS COUNTY, COLORADO ON AUGUST 25, 2021

1. CURRENT YEAR'S TOTAL ACTUAL VALUE OF ALL REAL PROPERTY: @	\$983,317,456
ADDITIONS TO TAXABLE REAL PROPERTY:	
2. CONSTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS: !	\$112,104,817
3. ANNEXATIONS/INCLUSIONS:	\$3,126
4. INCREASED MINING PRODUCTION: %	\$0
5. PREVIOUSLY EXEMPT PROPERTY:	\$0
6. OIL OR GAS PRODUCTION FROM A NEW WELL:	\$0
7. TAXABLE REAL PROPERTY OMITTED FROM THE PREVIOUS YEAR'S TAX WARRANT:	\$0

(If land and/or a structure is picked up as omitted property for multiple years, only the most current year's actual value can be reported as omitted property.)

DELETIONS FROM TAXABLE REAL PROPERTY:

8. DESTRUCTION OF TAXABLE REAL PROPERTY IMPROVEMENTS:	\$0
9. DISCONNECTIONS/EXCLUSION:	\$0
10. PREVIOUSLY TAXABLE PROPERTY:	\$0

@ This includes the actual value of all taxable real property plus the actual value of religious, private schools, and charitable real property.

! Construction is defined as newly constructed taxable real property structures.

% Includes production from new mines and increases in production of existing producing mines.

IN ACCORDANCE WITH 39-5-128(1), C.R.S. AND NO LATER THAN AUGUST 25, THE ASSESSOR CERTIFIES TO SCHOOL DISTRICTS: 1. TOTAL ACTUAL VALUE OF ALL TAXABLE PROPERTY:----->	\$0
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NOTE: All levies must be Certified to the Board of County Commissioners NO LATER THAN DECEMBER 15, 2021

IN ACCORDANCE WITH 39-5-128(1.5) C.R.S. THE ASSESSOR PROVIDES: HB21-1312 ASSESSED VALUE OF EXEMPT BUSINESS PERSONAL PROPERTY (ESTIMATED): **	\$10,680
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\*\* The tax revenue lost due to this exempted value will be reimbursed to the tax entity by the County Treasurer in accordance with 39-3-119 f(3). C.R.S.

**EXHIBIT D**  
**2022 Budget**

**CRYSTAL VALLEY METROPOLITAN DISTRICT NO. 2**  
**2022**  
**BUDGET MESSAGE**

Attached please find a copy of the adopted 2022 budget for the Crystal Valley Metropolitan District No. 2.

The Crystal Valley Metropolitan District No. 2 has adopted a budget for two funds, a General Fund to provide for the payment of general operating expenditures and transfers to Crystal Valley Metropolitan District No. 1 for the payment of general operating expenditures; and a Debt Service Fund to provide for payments on the general obligation loans.

The district's accountants have utilized the modified accrual basis of accounting and the budget has been adopted after proper postings, publications, and public hearing.

The primary source of revenue for the district in 2022 will be property taxes. The district intends to impose a 45.000 mill levy on the property within the district for 2022, of which 2.000 mills will be dedicated to the General Fund and the balance of 43.000 mills will be allocated to the Debt Service Fund.

**Crystal Valley Metropolitan District No. 2**  
**Adopted Budget**  
**General Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 1,139,270	\$ -	\$ 230,225	\$ 230,225	\$ -
Revenues:					
Property taxes	290,236	244,837	238,549	244,837	174,368
Specific ownership taxes	25,037	13,576	12,092	13,576	9,370
Interest income	<u>2,139</u>	<u>360</u>	<u>471</u>	<u>942</u>	<u>360</u>
Total revenues	<u>317,412</u>	<u>258,773</u>	<u>251,112</u>	<u>259,355</u>	<u>184,098</u>
Total funds available	<u>1,456,682</u>	<u>258,773</u>	<u>481,337</u>	<u>489,580</u>	<u>184,098</u>
Expenditures:					
Audit	4,500	5,500	-	5,000	5,500
Directors fees	1,200	6,000	-	6,000	6,000
Insurance	2,375	5,000	2,644	2,644	5,000
Miscellaneous	1,424	1,984	60	750	1,984
Payroll taxes	92	460	-	460	460
Payment to District 1	120,000	235,601	150,000	471,053	161,983
Professional services	2,250	-	-	-	-
Treasurer fees	4,356	3,673	3,578	3,673	2,616
Transfer to other funds	1,090,260	-	-	-	-
Emergency reserve (3%)	<u>-</u>	<u>555</u>	<u>-</u>	<u>-</u>	<u>555</u>
Total expenditures	<u>1,226,457</u>	<u>258,773</u>	<u>156,282</u>	<u>489,580</u>	<u>184,098</u>
Ending fund balance	\$ 230,225	\$ -	\$ 325,055	\$ -	\$ -
Assessed valuation		<u>\$ 69,953,320</u>			<u>\$ 87,183,780</u>
Mill Levy		<u>3.500</u>			<u>2.000</u>

**Crystal Valley Metropolitan District No. 2**  
**Adopted Budget**  
**Debt Service Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ 2,814,990	\$ 620,844	\$ 848,334	\$ 848,334	\$ 2,852,887
Revenues:					
Property taxes	2,893,889	3,357,759	3,271,523	3,357,759	3,748,903
Specific ownership taxes	249,642	201,460	165,840	201,460	225,455
System development fees	-	-	-	671,000	105,000
Transfer from other funds	63,063,938	-	-	-	-
Interest income	<u>22,916</u>	<u>20,000</u>	<u>596</u>	<u>1,000</u>	<u>20,000</u>
Total revenues	<u>66,230,385</u>	<u>3,579,219</u>	<u>3,437,959</u>	<u>4,231,219</u>	<u>4,099,358</u>
Total funds available	<u>69,045,375</u>	<u>4,200,063</u>	<u>4,286,293</u>	<u>5,079,553</u>	<u>6,952,245</u>
Expenditures:					
Miscellaneous	93	-	-	5,000	5,000
Paying Agent / Trustee fees	1,500	10,000	-	10,000	10,000
Treasurer's fees	43,435	50,366	49,077	50,366	56,241
Bond defeasance	66,772,064	-	-	-	-
Principal payment	550,000	-	-	-	-
Interest expense	829,949	-	-	-	-
Series 2020A - principal expense	-	-	-	-	250,000
Series 2020A - Interest expense	<u>-</u>	<u>2,161,300</u>	<u>1,080,650</u>	<u>2,161,300</u>	<u>2,161,300</u>
Total expenditures	<u>68,197,041</u>	<u>2,221,666</u>	<u>1,129,727</u>	<u>2,226,666</u>	<u>2,482,541</u>
Ending fund balance	\$ <u>848,334</u>	\$ <u>1,978,397</u>	\$ <u>3,156,566</u>	\$ <u>2,852,887</u>	\$ <u>4,469,704</u>
Required reserve					<u>3,790,400</u>
Ending fund balance		<u>1,978,397</u>			<u>679,304</u>
Assessed valuation		<u>\$ 69,953,320</u>			<u>\$ 87,183,780</u>
Mill Levy		<u>48.000</u>			<u>43.000</u>
Total Mill Levy		<u>51.500</u>			<u>45.000</u>

**Crystal Valley Metropolitan District No. 2**  
**Adopted Budget**  
**Capital Projects Fund**  
**For the Year ended December 31, 2022**

	Actual <u>2020</u>	Adopted Budget <u>2021</u>	Actual <u>6/30/2021</u>	Estimate <u>2021</u>	Adopted Budget <u>2022</u>
Beginning fund balance	\$ -	\$ -	\$ 88,899	\$ 88,899	\$ -
Revenues:					
Interest income	29	-	1	2	-
Transfer from District No.1	3,553,375	-	-	-	-
System development fees	92,610	-	638,788	431,099	-
Bond Premium	7,782,603	-	-	-	-
Refunding Bonds	<u>56,660,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenues	<u>68,088,617</u>	<u>-</u>	<u>638,789</u>	<u>431,101</u>	<u>-</u>
Total funds available	<u>68,088,617</u>	<u>-</u>	<u>727,688</u>	<u>520,000</u>	<u>-</u>
Expenditures:					
Issuance costs	1,917,599	-	-	-	-
Transfer to District No.1	4,108,441	-	-	520,000	-
Transfer to other funds	<u>61,973,678</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total expenditures	<u>67,999,718</u>	<u>-</u>	<u>-</u>	<u>520,000</u>	<u>-</u>
Ending fund balance	<u>\$ 88,899</u>	<u>\$ -</u>	<u>\$ 727,688</u>	<u>\$ -</u>	<u>\$ -</u>

**EXHIBIT E**  
**Fee Resolution**



After Recording Return To:  
White Bear Ankele Tanaka & Waldron  
2154 E. Commons Avenue, Suite 2000  
Centennial, Colorado 80122  
(303) 858-1800

**2022 AMENDMENT TO THE  
AMENDED AND RESTATED  
CONCERNING IMPOSITION OF DISTRICT DEVELOPMENT FEES  
  
(Adoption of Increase in Fees)**

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WHEREAS, the Crystal Valley Metropolitan District No. 2 (the “**District**”) is a quasi-municipal corporation and political subdivision of the State of Colorado; and;

WHEREAS, pursuant to § 32-1-1001(1)(h), C.R.S., the Board of Directors of the District (the “**Board**”) shall have the management, control and supervision of all the business and affairs of the District; and

WHEREAS, pursuant to § 32-1-1001(1)(j)(I), C.R.S., the District is authorized to fix and impose and, from time to time, increase or decrease fees, rates, tolls, penalties and charges for services or facilities furnished by the District which, until paid, shall constitute a perpetual lien on and against the property served; and

WHEREAS, on June 23, 2020, the Board adopted the Third Amended and Restated Resolution Concerning Imposition of District Development Fee which was recorded on September 17, 2020 at Reception Number 2020088599, in the real property records of Douglas County, Colorado, as amended by that certain Fourth Amendment to Resolution Concerning the Imposition of Fees which was recorded on January 11, 2021 at reception No. 2021003867 (collectively, the “**Fee Resolution**”); and

WHEREAS, the Board has determined that modification of the schedule of fees is necessary and in the best interests of the District, present and future property owners within the District and the properties served by the District.

NOW, THEREFORE, be it resolved by the Board as follows:

1. AMENDMENT TO SECTION 2 OF FEE RESOLUTION. Section 2 of the Fee Resolution is hereby amended and replaced in its entirety by Section 2 of this Fee Resolution and represents a 5% increase in fees for Residential Detached Dwelling Units.

2. Imposition of Fees. As of the effective date hereto, District No. 2 authorizes imposition of all fees and charges established hereunder against all property as is now and in the future within the legal boundaries of the Districts, as such boundaries may be adjusted in the future (“**Legal Boundaries**”).

a. Residential Property. A one-time “**Development Fee**” is hereby established for all residential dwelling units within the Legal Boundaries of the Districts.

i. Residential Detached Dwelling Units. The Development Fee for all residential detached dwelling units shall be set hereunder at the rate of \$2,430.

- ii. Multi-family Attached Dwelling Units. The Development Fee for all multi-family attached dwelling units shall be set hereunder at the rate of \$1,390.
  - b. Commercial Property. A one-time “Development Fee” is hereby established for all property within the Legal Boundaries developed for commercial uses at an SFE rate of \$2,430 and shall be applied to all such commercial property on the basis of 4 SFEs per each acre of commercial property or \$9,724 per acre of zoned commercial property.
3. PRIOR PROVISIONS EFFECTIVE. Except as specifically amended hereby, all the terms and provisions of the Prior Fee Resolutions shall remain in full force and effect.
4. PRIOR FEES. Any fees, rates, tolls penalties or charges due under the Prior Fee Resolutions, to the extent outstanding and unpaid, shall remain in effect until fully paid and shall not be eliminated hereby.
5. THE PROPERTY. This Resolution shall apply to all property within the District’s boundaries, including, but not limited to, the property set forth in **Exhibit A**, attached hereto and incorporated herein by this reference, and any additional property included into the District after the date of this Resolution.
6. EFFECTIVE DATE. This Resolution shall become effective on January 1, 2022.

***[Remainder of Page Intentionally Left Blank. Signature Page to Follow].***

ADOPTED this 8<sup>th</sup> day of December, 2021.

**CRYSTAL VALLEY METROPOLITAN  
DISTRICT NO. 2**, a quasi-municipal corporation  
and political subdivision of the State of Colorado



Linda Sweetman (Dec 13, 2021 10:07 MST)

\_\_\_\_\_  
Officer of the District

ATTEST:



Brian Bates (Dec 10, 2021 17:24 PST)

APPROVED AS TO FORM:

**WHITE BEAR ANKELE TANAKA & WALDRON**  
Attorneys At Law



\_\_\_\_\_  
General Counsel to the District

*Signature page to 2022 Amendment to Resolution Concerning the Imposition of District Fees -  
Adoption to Increase in Fees Effective January 1, 2022*

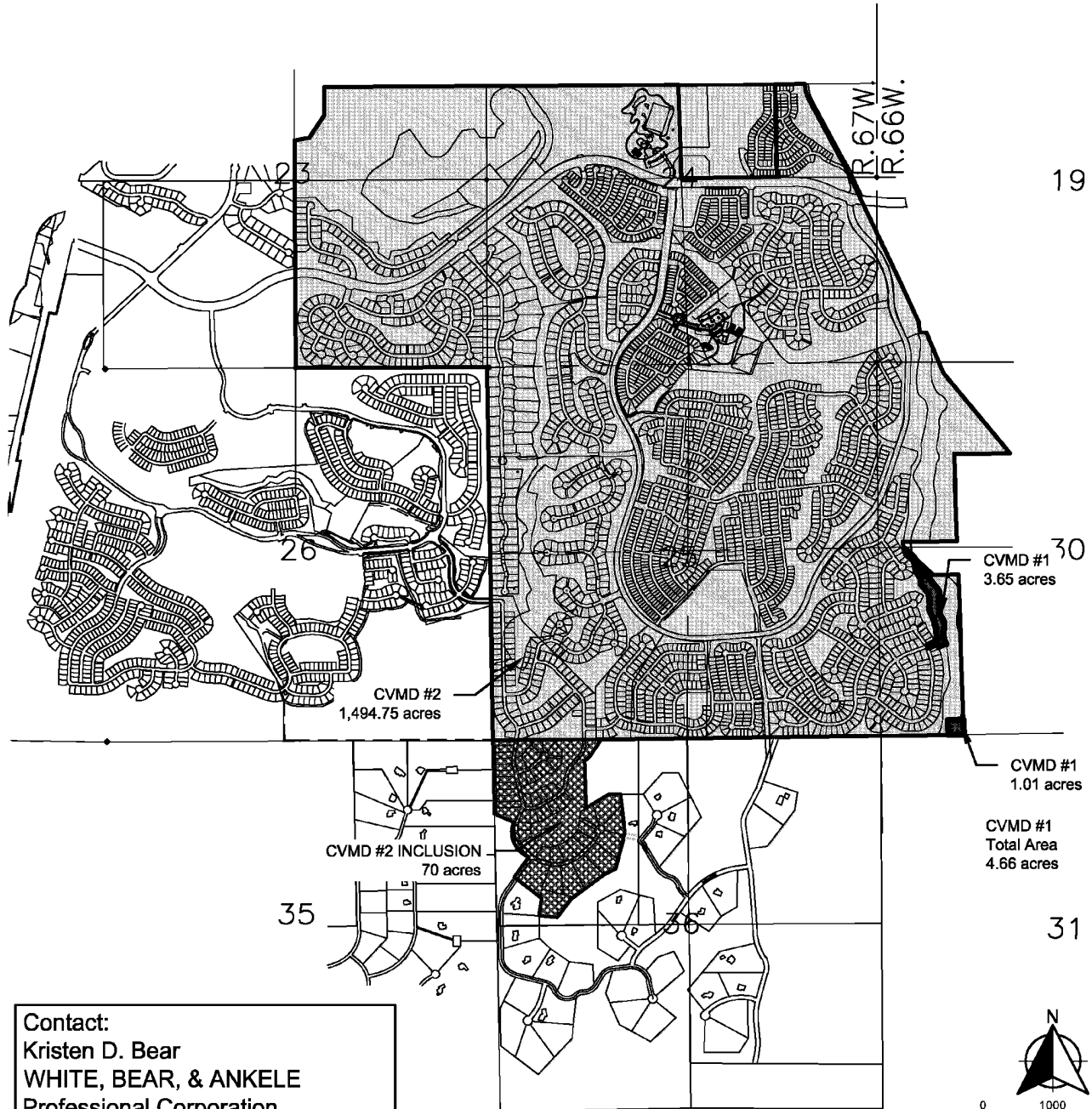
**EXHIBIT A**

**(Property)**

## EXHIBIT

CRYSTAL VALLEY RANCH METROPOLITAN DISTRICT NO. 1 - #4200; NO. 2 = #4210

A parcel of land being a portion of sections 19 & 30, Township 8 South, Range 66 West; and a portion of sections 23, 24, 25, & 36 of Township 8 South, Range 67 West of the Sixth Principal Meridian, Town of Castle Rock, Douglas County, State of Colorado



Contact:  
Kristen D. Bear  
WHITE, BEAR, & ANKELE  
Professional Corporation  
1805 Shea Center Drive, Suite 100  
Highlands Ranch, CO 80129

CRYSTAL VALLEY RANCH METRO DISTRICTS 1 & 2

AREA GRAPHIC

REVISED 12.10.2020

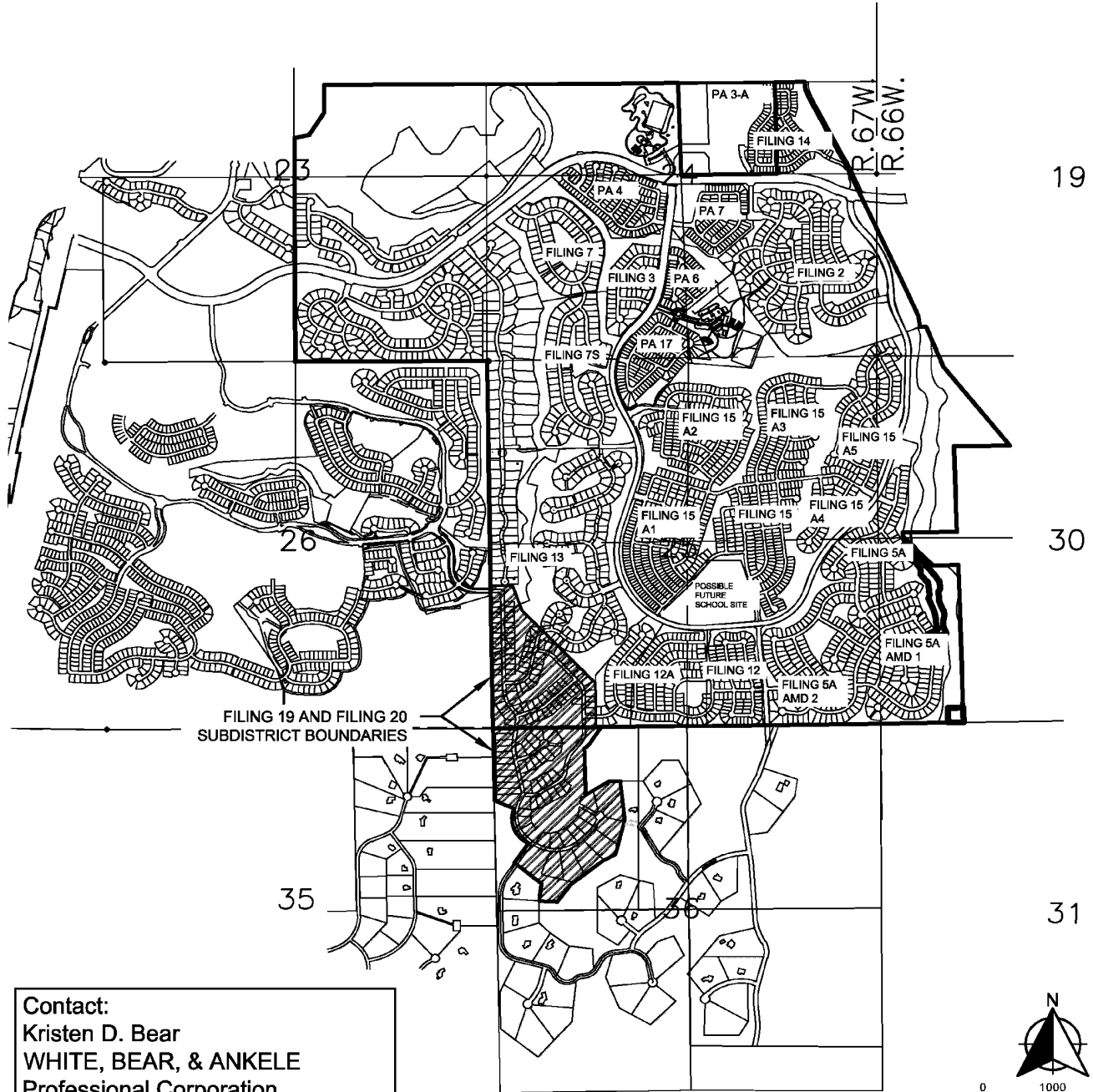


1  
OF  
2

## EXHIBIT

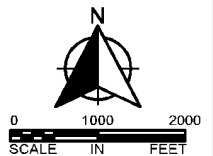
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FILING 19 AND FILING 20  
SUBDISTRICT BOUNDARIES

Contact:  
Kristen D. Bear  
WHITE, BEAR, & ANKELE  
Professional Corporation  
1805 Shea Center Drive, Suite 100  
Highlands Ranch, CO 80129



CRYSTAL VALLEY RANCH SUBDISTRICT UPDATE

AREA GRAPHIC

REVISED 12.10.2020

2  
OF  
2