

EXHIBIT D
Service Plan

**AMENDED AND RESTATED SERVICE PLAN
FOR
MIRABELLE METROPOLITAN DISTRICT NO. 1
AND
CONSOLIDATED SERVICE PLAN FOR
MIRABELLE METROPOLITAN DISTRICT NO. 1
MIRABELLE METROPOLITAN DISTRICT NO. 2
MIRABELLE METROPOLITAN DISTRICT NO. 3
MIRABELLE METROPOLITAN DISTRICT NO. 4
DOUGLAS COUNTY, COLORADO**

Prepared

by

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APPROVAL SUMMARY

Mirabelle Metropolitan District No. 1 was originally organized under the name of Highlands Ranch Water and Sanitation District, Phase VI pursuant to a court decree recorded with the Douglas County Clerk and Recorder on June 25, 1980 at Reception Number 254009. The original service plan for Highlands Ranch Water and Sanitation District, Phase VI (the "Original Service Plan") was approved by the Board of County Commissioners of Douglas County on May 1, 1980.

Subsequently, Highlands Ranch Water and Sanitation District, Phase VI was converted to a metropolitan district, pursuant to the Highlands Ranch Water and Sanitation District, Phase VI Modification to Service Plan (the "Amended Original Service Plan", which replaced the Original Service Plan), approved by the Douglas County Board of County Commissioners on April 25, 1989. A special election was held on May 2, 1989 to convert Highlands Ranch Water and Sanitation District, Phase VI to a metropolitan district and to change the name of the district to Highlands Ranch Metropolitan District No. 5.

In order to serve the purposes set forth in this Service Plan (as defined below), the name for Highlands Ranch Metropolitan District No. 5 was recently changed to Mirabelle Metropolitan District No. 1 via an Order Granting Name Change, granted by the District Court for Douglas County and recorded with the Douglas County Clerk and Recorder on April 15, 2016 at Reception Number 2016022632.

It is the intent and purpose of this Amended and Restated Service Plan for Mirabelle Metropolitan District No. 1 and Consolidated Service Plan for Mirabelle Metropolitan District Nos. 1-4 (the "Service Plan") to fully amend and restate the Amended Original Service Plan as the same specifically applies to Mirabelle Metropolitan District No. 1, such that Mirabelle Metropolitan District No. 1 shall be fully authorized and governed by this Service Plan alone, and which Service Plan further applies to Mirabelle Metropolitan District No. 2, Mirabelle Metropolitan District No. 3 and Mirabelle Metropolitan District No. 4.

This Service Plan was approved by the Douglas County Board of County Commissioners on October 25, 2016. Resolution No. R-016-113, approving this Service Plan, has been recorded at Reception No. 2016076366 on October 26, 2016. The organizational and TABOR elections took place on November 8, 2016. The court decrees organizing the Mirabelle Metropolitan District Nos. 2-4 were recorded with the Douglas County Clerk and Recorder on December 2, 2016 at Reception Nos. 2016087858, 2016087859 and 2016087860.

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This Service Plan has been prepared by the Organizers and the following participating consultants:

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EXECUTIVE SUMMARY

This Amended and Restated Service Plan for Mirabelle Metropolitan District No. 1 and Consolidated Service Plan for Mirabelle Metropolitan District Nos. 1-4 (each a "District" and collectively, the "Districts") is intended to set forth the authorization and govern the Districts, which Districts will provide and serve the public improvement needs of the Plum Creek development. The Districts are generally located at Roxborough Park Road, north of Titan Road in Douglas County. The initial boundaries of the Districts contain approximately .5 acres, with the specific intent that as development proceeds, the Districts' boundaries may be expanded in the future to include an additional 383 acres (approximately), for a total of approximately 384 acres. The Districts will include a maximum of 1,100 residential units.

The Districts will be part of a multiple district structure. This structure includes four separate metropolitan districts. Mirabelle Metropolitan District No. 1 will act as the service district (the "Service District"). Mirabelle Metropolitan District Nos. 2-4 will serve as the financing districts (each a "Financing District" and collectively, the "Financing Districts"). Although it is anticipated that there will be boundary adjustments over time, the boundaries of each District will be distinct and will not overlap.

The Districts shall be authorized to provide the following services: water, storm sewer, sanitation and wastewater treatment, street improvements, traffic safety protection, parks and recreation, television relay and translation, mosquito control, fire protection, covenant enforcement and design review, security and other services as described in C.R.S. §§ 32-1-1001 and 1004, as amended.

The total authorized debt limit for the Districts shall be ninety million dollars (\$90,000,000.00). The Districts anticipate the issuance of an initial series of bonds in the approximate amount of eighteen million, nine hundred and fifty thousand dollars (\$18,950,000.00) in 2020. The initial debt service mill levy is anticipated to be 50 mills, with a Maximum Debt Service Mill Levy of 50 mills. The initial operations and maintenance mill levy is anticipated to be 25 mills, with a Maximum Operations and Maintenance Mill Levy of 25 mills. The combined initial mill levy for the District will be 75 mills, subject to adjustment as further described herein, with a maximum combined mill levy permitted herein of 75 mills.

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I. INTRODUCTION

This Amended and Restated Service Plan for Mirabelle Metropolitan District No. 1 and Consolidated Service Plan for Mirabelle Metropolitan District Nos. 1-4 (the "Service Plan") is for special districts organized under Title 32 of the Colorado Revised Statutes to provide and serve the public improvement needs of the Plum Creek development (the "Project"). The Districts are generally located at Roxborough Park Road, north of Titan Road (see **Exhibit A**, Vicinity Map). The initial boundaries of each of the Districts contain approximately .5 acres.

The Districts' boundaries may, and are expressly intended to, be expanded in the future to include all or a portion of the Future Inclusion Area (as defined herein) representing an additional 383 acres (approximately), for a total of approximately 384 acres (taking into account the exclusion of the District No. 1 Exclusion Area, as defined herein). The Districts will include a maximum of 1,100 residential units (see **Exhibits B & C**, Legal Descriptions and District Boundary Maps).

Pursuant to the requirements of the Special District Control Act, C.R.S. §32-1-201, *et seq.*, as amended, and the Special District Service Plan Review Procedures for Douglas County (the "County"), the following items are included in this Service Plan:

1. A description of the powers granted to and services to be provided by the Districts;
2. A general description of the facilities to be constructed and the standards of such construction, including a statement of how the facility and service standards of the Districts are compatible with facility and service standards of the County and of any municipalities and special districts which are interested parties;
3. A general written description of the estimated cost of acquiring land, engineering services, legal services, administrative services, initial indebtedness and estimated maximum interest rates and discounts, and other major expenses related to the organization and initial operation of the Districts;
4. A summary of general conditions regarding oversight of the Districts by the County;
5. A legal description and map of the Districts' boundaries and an estimate of the population and valuation for assessment of the Districts;
6. A summary of estimated costs for improvements to be financed and constructed by the Districts;
7. A preliminary engineering and architectural survey showing how the improvements and services are to be provided;

8. A financial plan showing how Districts' improvements and services are to be financed, including the operating revenue for the first budget year of the Districts;

9. The resolution of approval adopted by the Board of County Commissioners;

10. Information demonstrating compliance with Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended, and compliance with the State Clean Water Plan;

11. A description of any advance and reimbursement agreements;

12. A description of any arrangement or agreement with any political subdivision for the performance of any services between the Districts and such other political subdivision; and

13. The recorded court decrees organizing the Districts.

Exhibits A through J, attached hereto, are hereby incorporated into the Service Plan.

II. PURPOSE OF THE DISTRICTS

The purpose of the Districts is to provide public improvements and services either within or without their boundaries for the benefit of all anticipated inhabitants, property owners and taxpayers of the Districts. The Districts also serve to finance and oversee the construction of these public improvements and to provide for ongoing operations and maintenance services.

III. DISTRICT FRAMEWORK

The Districts will be part of a multiple district structure. This structure includes four districts. Mirabelle Metropolitan District No. 1 will act as the Service District. Mirabelle Metropolitan District Nos. 2-4 will act as the Financing Districts. As the Service District, Mirabelle Metropolitan District No. 1 ("District No. 1") will be responsible for managing the overall financing, acquisition and operation of facilities and improvements needed for the development. As the Financing Districts, Mirabelle Metropolitan District No. 2 ("District No. 2"), Mirabelle Metropolitan District No. 3 ("District No. 3") and Mirabelle Metropolitan District No. 4 ("District No. 4") will be responsible for generating the majority of the tax revenue required to pay the costs of the acquisition and operation of the facilities and improvements.

Although it is anticipated that there will be boundary adjustments over time, the boundaries of each District will be distinct and will not overlap. Each District will be governed by a board of directors, elected by the eligible electors within the legal

boundaries of each respective District, pursuant to requisite elections held under the Special District Act.

IV. NEED FOR DISTRICTS

There are currently no other governmental entities, including the County, located in the immediate vicinity of the Districts that consider it desirable, feasible, or practicable to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, and ongoing operations of the public improvements needed for the Project. Formation of the Districts is therefore necessary in order for the public improvements and services required for the Project to be provided in the most economical manner possible.

V. LOCATION AND BOUNDARIES

The Districts are located at Roxborough Park Drive, north of Titan Road, in Douglas County. District No. 1, as an existing District, currently encompasses property within the Highlands Ranch development as depicted on **Exhibit C-3** attached hereto (the "**District No. 1 Exclusion Area**"), and the small parcel identified as the District No. 1 boundaries set forth in **Exhibit B-1** and **Exhibit C-1**. It is anticipated that all or part of the District No. 1 Exclusion Area will be excluded from the boundaries of District No. 1 over time. A vicinity map is attached hereto as **Exhibit A**. The initial boundaries of the Districts contain approximately .5 acres, as more fully described above. The Districts' boundaries may, and are expressly intended to, be expanded in the future to include all or a portion of the Future Inclusion Area representing an additional 383 acres (approximately), for a total of approximately 384 acres, taking into account the exclusion of the District No. 1 Exclusion Area. Legal descriptions of each District's boundaries are attached hereto as **Exhibit B-1**. A legal description of the Future Inclusion Area is attached hereto as **Exhibit B-2**. Maps of each District's initial boundaries are attached hereto as **Exhibit C-1**. A map of the Future Inclusion Area is attached hereto as **Exhibit C-2**. A map of the District No. 1 Exclusion Area is attached hereto as **Exhibit C-3**.

It is anticipated that the Districts' boundaries may change from time to time as they complete inclusions and exclusions pursuant to C.R.S. §§ 32-1-401, et seq., and C.R.S. §§ 32-1-501, et seq., as amended. Future inclusion and exclusion areas are identified in **Exhibits B-2, C-2 and C-3**. Prior to any inclusions or exclusions that are not identified in **Exhibits B-2, C-2 and C-3**, the respective District shall provide forty-five (45) days published notice and written notice to the Board of County Commissioners pursuant to C.R.S. § 32-1-207(3)(b). If, within such forty-five (45) day period, the Board of County Commissioners objects to the inclusion or exclusion, then the inclusion or exclusion shall be prohibited and constitute a material modification of this Service Plan requiring an amendment, pursuant to Section XIII of the Service Plan and C.R.S. § 32-1-207(2).

VI. ASSESSED VALUATION/PROJECTIONS/LAND USE/POPULATION

The property within the Districts is zoned residential as of the date of this Service Plan. The current assessed value of property within the initial boundaries of the Service District is zero (\$0.00). The current assessed value of property within each of the Financing Districts is zero (\$0.00). The estimated assessed value at full build-out is approximately forty-six million dollars (\$46,000,000.00) and is expected to be sufficient to reasonably discharge the debt under the Financial Plan. Initially, the Districts will include zero (0) residential units. Based upon an estimated 2.3 persons per residence with a maximum number of units of 1,100, the population of the District at build-out will be two-thousand, five hundred and thirty (2,530) residents.

Approval of this Service Plan by the County does not constitute nor imply approval of the development of a specific area within the Districts, nor does it constitute or imply approval of the number of residential units identified in this Service Plan or any of the exhibits attached hereto, unless such land use plans have been approved by the Board of County Commissioners as part of a separate development review process.

VII. POWERS AND RESPONSIBILITIES

The Districts shall have the power and authority to provide the public improvements and related operation and maintenance services within and without the boundaries of the Districts as such power and authority is permitted by this Service Plan and described in the Special District Act, C.R.S. Title 32, and other applicable statutes, common law, and the Colorado Constitution, subject to the limitations set forth herein.

A. General Powers

The Districts shall have the authority to construct, finance, operate, and maintain the services and facilities as generally described in Section VIII.A of this Service Plan.

B. Miscellaneous Powers

In addition to the powers enumerated above, the Districts' Boards shall have the power and authority:

1. To amend this Service Plan as provided for in Section XIII, Modification of Service Plan;

2. To forego, reschedule, or restructure the financing and construction of certain improvements and facilities in order to better accommodate the pace of growth, resource availability, and potential inclusions and exclusions of property within the Districts, with prior notice to the County in accordance with C.R.S. § 32-1-202(2)(b), as amended; and

3. To have and exercise all rights and powers necessary or incidental to, or implied from, the specific powers granted to the Districts in this Service Plan.

4. To have and exercise the power of eminent domain, but only as necessary to construct, install, access, relocate or redevelop the public improvements identified in this Service Plan in the approximate locations shown in Exhibit E. Any other use of eminent domain shall require the District to provide forty-five (45) days published notice and written notice to the Board of County Commissioners pursuant to C.R.S. § 32-1-207(3)(b). If, within such forty-five (45) day period, the Board of County Commissioners objects to the use of eminent domain, then it shall be prohibited and constitute a material modification of this Service Plan requiring an amendment, pursuant to Section XIII of the Service Plan and C.R.S. § 32-1-207(2).

VIII. DISTRICT SERVICES, FACILITIES, AND IMPROVEMENTS

A. Services and Facilities

The Districts shall have the authority pursuant to C.R.S. §§ 32-1-1001 and 32-1-1004, as amended, to provide the following services and public improvements generally described in this section. Such services and public improvements will be specifically defined under separate agreements and documents as development progresses and approvals as to the same are considered and provided by and through the County land planning process. The delineation of services and public improvements set forth herein are not intended to be an exhaustive list of what the Districts may provide nor is it intended to bind the Districts to complete or provide any specific services or public improvements.

1. Water

The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for potable water and irrigation water facilities and systems, including, but not limited to, water rights, water supply, treatment, storage, transmission, and distribution systems for domestic, irrigation, fire control, and other public purposes, together with all necessary and proper reservoirs, treatment facilities, wells, equipment, and appurtenances incident thereto, which may include, but shall not be limited to, transmission lines, pipes, distribution mains and laterals, storage facilities, and ditches, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. The Districts shall have the power and authority to contract with other private or governmental entities to provide any or all of the services the Districts are authorized or empowered to provide.

2. Storm Sewer

The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for flood and surface drainage improvements, including, but not limited to, culverts, dams, retaining walls, access way inlets, detention and retention ponds, paving, roadside swales, curbs and gutters, disposal works and facilities, water quality facilities, and all necessary and proper equipment, with

all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

Stormwater improvements subject to Colorado Discharge Permit System Regulations, if applicable, shall be owned and maintained by one of the Districts or such other governmental entity that may accept dedication. Dedication to another governmental entity of stormwater improvements subject to such regulations shall be subject to approval by the County. In no event will any of the Districts dedicate such detention ponds or facilities to a private homeowner's association, or other property owner's association, for operations or maintenance.

It is acknowledged that the Districts will coordinate all stream, major drainage, and detention facilities with the County and the Urban Drainage & Flood Control District.

3. Sanitation and Wastewater Treatment

The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, assess tap or other facility fees, and provide for sanitary sewers and to transport wastewater to an appropriate wastewater treatment facility, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto. The Districts shall have the power and authority to contract with other private or governmental entities to provide any all of the services the Districts are authorized or empowered to provide.

4. Street Improvements

The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for arterial and collector streets and roadway improvements including, but not limited to, bridges, curbs, gutters, culverts, storm sewers and drainage facilities, detention and retention ponds, retaining walls and appurtenances, sidewalks, paving, lighting, grading, landscaping, streetscaping, placement of underground utilities, snow removal, tunnels, bike lanes and other street improvements, and architectural enhancements to any or all of the above, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

5. Traffic Safety Protection

The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for safety protection through traffic control devices and safety controls on streets, as well as such other facilities and improvements as are necessary or prudent, including, but not limited to, signalization at intersections, traffic signs, area identification signs, directional assistance and driver information signs, with all necessary and incidental and appurtenant facilities, and land and easements, together with extensions and improvements thereto. All traffic and safety

control devices will be consistent with and in compliance with County rules and regulations.

6. Parks and Recreation

The Districts shall have the power and authority to finance, design, construct, acquire, install, maintain, and provide for public park and public recreation centers and other recreation facilities, services, or programs including, but not limited to, grading, soil preparation, sprinkler systems, fencing, pavilions, playgrounds, playing fields, open space, bike trails, pedestrian trails, equestrian/bridle paths, pedestrian bridges, picnic areas, common area landscaping, streetscaping, storage buildings and facilities, weed control, paving, decorative paving, outdoor functional and decorative lighting, community events, and other services, programs and facilities, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

7. Television Relay and Translation

The Districts shall have the power and authority to finance, design, construct, install, acquire, operate, and maintain television relay and translator facilities, with all necessary and incidental and appurtenant facilities, land and easements, together with extensions and improvements thereto.

8. Mosquito Control

The Districts shall have the power and authority to finance, design, construct, acquire, install, operate, maintain, and provide for systems and methods for elimination and control of mosquitoes.

9. Fire Protection

The Districts shall have the power and authority to finance, acquire and construct fire protection, ambulance and emergency medical and rescue service facilities and equipment. South Metro Fire Rescue Fire Protection District shall provide all fire protection, ambulance and emergency medical and rescue services to the Project and property within the Districts pursuant to Section VIII.C.

10. Covenant Enforcement and Design Review

The Districts shall have the power and authority to provide covenant enforcement and design review services subject to the limitations set forth in C.R.S. § 32-1-1004(8), as amended.

11. Security

The Districts shall have the power and authority to provide security services within the boundaries of the Districts, subject to the limitations set forth in C.R.S. § 32-1-1004(7), as amended. In no way is this power and authority intended to limit or supplant the responsibility and authority of local law enforcement (i.e., the Douglas County Sheriff's Department) within the boundaries of the Districts.

B. Estimated Costs and Phasing of Improvements

An estimate of the costs of the public improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained, or financed was prepared based upon a preliminary engineering survey on the property and is approximately eighty-nine million dollars (\$89,000,000.00), inclusive of improvement fees that may be due and owing for water and sewer services and for traffic improvements, as shown in **Exhibit D**. **Exhibit D** includes an engineer's opinion of costs in current dollars of each public improvement, together with an explanation of methods, basis, and/or assumptions used. 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 County's requirements, and construction scheduling may require. The District will continue to develop and refine cost estimates contained herein and prepare for issuance of debt. Any increase in the overall aggregate public improvement costs greater than twenty percent (20%), but less than forty percent (40%), of the stated amount in **Exhibit D**, exclusive of any contingency shown in **Exhibit D**, shall require an administrative review by County staff. Any increase in the overall aggregate public improvement costs in excess of forty percent (40%) of the stated amount in **Exhibit D**, exclusive of any contingency shown in **Exhibit D**, will constitute a material modification of the Service Plan and will require review by the County and action by the Board of County Commissioners in accordance with Section XIII. Notwithstanding, the Districts shall not be required to obtain administrative review nor shall it constitute a material modification of this Service Plan so long as any such increase in cost does not require issuance of debt in excess of the maximum amount permitted herein. All construction cost estimates assume construction to applicable local, State, or Federal requirements.

Maps showing the preliminary location of the public improvements that the Districts are authorized to acquire or construct are attached hereto as **Exhibit E**. Phasing of construction shall be determined by the Districts to meet the needs of taxpayers within its boundaries. The Districts shall own, maintain, and replace public improvements constructed, installed, or acquired by the Districts or shall dedicate such public improvements to such other entity as shall accept dedication, subject to any limitations specified in this Service Plan.

In all instances, the Districts shall ensure that the public improvements are designed and constructed in accordance with the standards and specifications of the County or other such entity that may have authority over such design and construction.

The Districts shall obtain approval of civil engineering and other plans and any applicable permits for the construction and installation of public improvements from the County and/or other appropriate regulatory agencies.

C. Services to be Provided by Other Governmental Entities

The Project and property within the Districts will receive fire protection services exclusively from the South Metro Fire Rescue Fire Protection District, for which an intergovernmental agreement may be required at the discretion of the South Metro Fire Rescue Fire Protection District.

D. Compliance with Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended

The Centennial Water and Sanitation District (“CWSD”) shall provide water supply services to the Project. CWSD has met the requirements of Section 18A, Water Supply – Overlay District, of the Douglas County Zoning Resolution, as amended, as described in its letter in **Exhibit H**.

E. Compliance with the State Clean Water Plan

CWSD has asserted its compliance with the State Clean Water Plan as demonstrated in **Exhibit H**.

IX. EXISTING AND PROPOSED AGREEMENTS

One or more intergovernmental agreements are expected to be entered into between the Districts which will facilitate ensuring that the facilities and improvements described within this Service Plan are constructed, financed, acquired, maintained and operated in the manner and at the time contemplated herein. The relationship between the Service District and the Financing Districts, including the means for approving, financing, acquiring, maintaining, and operating the public facilities and improvements needed to serve the development, will be established by means of these intergovernmental agreements. The intergovernmental agreements contemplated herein will establish procedures and standards for the approval of the construction, acquisition, and financing of the facilities and improvements, the transfer of funds between the Service District and the Financing Districts, and the operation and maintenance of the facilities and improvements. These intergovernmental agreements will also provide for coordinated administration of management services for the Districts. These agreements will further provide for an equitable allocation of the costs of the public improvements to all properties within all of the Districts.

It is anticipated one or more of the Districts will enter into an intergovernmental agreement with CWSD for the purpose of, *inter alia*, addressing their respective rights and obligations regarding the design, financing, construction, ownership, operation and maintenance of certain public water and sewer facilities required to provide potable water

and sanitary sewer service to the Project. It is anticipated that CWSD will own and maintain all on-site and off-site public water and sewer facilities in accordance with the anticipated intergovernmental agreement. It is contemplated that CWSD will impose a reserve capacity fee against all property within the Districts under the terms of the intergovernmental agreement for connection of District water and sewer facilities to CWSD's existing water and sanitary sewer system. The Districts will fund the reserve capacity fee and costs associated with water and sewer infrastructure through imposition of a water tap fee, to be collected no later than the issuance of a certificate of occupancy, upon each property within the Districts. It is currently anticipated that the water tap fee charged by the Districts will be at least \$16,000.

To the extent practicable, the Service District may enter into additional intergovernmental and private agreements to better ensure long-term provision of the improvements and services and effective management. Agreements may also be entered into with property owner associations or other service providers. All such agreements are authorized pursuant to the Colorado Constitution, Article XIV, Section 18 (2)(a) and C.R.S. § 29-1-201, *et. seq.*

X. FINANCIAL INFORMATION

A. General

This section describes the nature, basis, and method of funding and debt and mill levy limitations associated with the Districts' public improvements. A detailed Financial Plan and statement of assumptions is contained in **Exhibit F**.

B. Assumptions

The maximum debt limitation contained herein is based on the assumption that each of the residential properties in the Districts will have an average value of approximately five hundred and twelve thousand dollars (\$512,000.00). The Financial Plan demonstrates that the Districts have the ability to finance the public improvements identified herein, will be capable of discharging the indebtedness on a reasonable basis, and will operate on a sound fiscal basis.

C. Identification of District Revenue

The Districts will impose a mill levy on taxable property within their boundaries as a primary source of revenue for repayment of debt and for operations and maintenance. The Districts may also rely upon various other revenue sources authorized by law. At the Districts' discretion, these may include the power to assess fees, rates, tolls, penalties, or charges as provided for in C.R.S. § 32-1-1001(1), as amended.

A Maximum Total Mill Levy of 75 (seventy-five) mills is authorized to support debt service and operations and maintenance of the Districts. All or any of the Districts may request an amendment to the Service Plan, in accordance with Section XIII, to

eliminate their respective Maximum Total Mill Levy cap when the debt to assessed value ratio falls below fifty percent (50%).

In the event of legislation implementing changes in the ratio of actual valuation to assessed valuation for residential real property, pursuant to Article X, section 3(1)(b) of the Colorado Constitution, the mill levy limitations provided herein will be increased or decreased as to all taxable property in the Districts to reflect such changes so that, to the extent possible, the actual tax revenues generated by the mill levy, as adjusted, are neither diminished nor enhanced as a result of such changes ("Gallagher Adjustment"). If there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut, or abatement, the mill levy limitation applicable to such operating and maintenance expenses may be increased or decreased to reflect such changes, such increases or decreases to be determined by the Boards in good faith so that to the extent possible, the actual tax revenue generated by the mill levy 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.

The Districts anticipate and is hereby authorized to impose fees on any property within the boundaries of the Districts for the purpose of funding eligible costs of the Districts for Public Improvements and for fees or charges imposed by other governmental entities on the Districts directly, or which are paid on behalf of the Districts. Such fees are delineated below and are further provided for in **Exhibits D and F**.

- Imposition of a water tap fee, to be collected no later than the issuance of a certificate of occupancy, upon each property within the Districts for financing costs associated with water and sewer infrastructure and the reserve capacity fees to be paid by the Districts to CWSO, as discussed above in Section IX. It is currently anticipated that the water tap fee charged by the Districts will be at least \$16,000.
- Imposition of a District system development fee, to be collected no later than the issuance of a certificate of occupancy, upon each property within the District for the purpose of funding costs associated with the Public Improvements. It is anticipated the system development fee will be at least \$15,000.
- Imposition of a regional traffic pro-rata share amount, to be collected no later than the issuance of a certificate of occupancy, upon each property within the District for the purpose of funding District eligible costs for street and roadway improvements that are constructed by the Districts or by and through other governmental entities for which funding is provided by, through or on behalf of the Districts.

D. Debt Service Mill Levy

A maximum mill levy of 50 mills is authorized to support the debt service of the Districts, subject to the limitation of the Maximum Total Mill Levy. An initial debt service mill levy of 50 mills will produce revenue sufficient to support debt service costs through the bond repayment period (see **Exhibit F**, Financial Plan).

E. Operations and Maintenance Mill Levy

A maximum mill levy of 25 mills is authorized to support the operations and maintenance of the Districts' services and public improvements, subject to the limitation of the Maximum Total Mill Levy. Developer funding and/or fees imposed for operations and maintenance are anticipated initially until such time an operations and maintenance mill levy of 25 mills will produce revenue sufficient to support the operations and maintenance of the Districts' services and public improvements (see **Exhibit F**, Financial Plan).

F. District Expenditures

The estimated cost of public improvements for the Districts is eighty-nine million dollars (\$89,000,000.00), inclusive of improvement fees that may be due and owing for water and sewer services and for traffic improvements. **Exhibit D** includes, in current dollars, the estimated cost of each public improvement, together with an explanation of the methods, basis, and/or assumptions used to establish such costs.

The Districts will require operating funds to plan and cause the public improvements contemplated herein to be constructed, operated, and maintained as permitted herein. Such costs are expected to include reimbursement of organizational costs, legal, engineering, accounting, bond issuance costs, and compliance with State budgeting, audit, and reporting, and other administrative and legal requirements. The organizational costs for the Districts for legal, engineering, surveying, and accounting services are estimated to be one hundred thousand dollars (\$100,000.00). The first year's operating budget is estimated to be two hundred and fifty thousand dollars (\$250,000.00), which includes organizational and administrative costs.

G. Debt

1. Debt Limitation

The total aggregate debt limit for the Districts is ninety million dollars (\$90,000,000.00), excluding costs and amounts associated with refundings, and exclusive of costs of issuance, inflation, and other similar costs. At each election held by each District to authorize debt, each of the Districts shall seek authority to issue debt in total principal amounts not to exceed \$90,000,000. Since each District must vote its own debt authorization for each of the categories of the public improvements, each District must have the full debt authorization available to it in the event that any one of the Districts finances, acquires, constructs, and completes the public improvements. Notwithstanding, the aggregate debt all of the Districts collectively may issue and incur is ninety million

dollars (\$90,000,000), excluding costs and amounts associated with refundings, and exclusive of costs of issuance, inflation and other similar costs.

The debt contemplated in the Financial Plan is based on current assumptions discussed herein, but the debt limit set forth in this paragraph is intended to account for inflation in the future and the potential of assessed values in excess of what is currently projected. As currently projected, the net proceeds available from bonds to be issued by the Districts are not anticipated to completely fund all of the current costs of the public improvements, set forth in **Exhibit D**. However, to the extent additional bonds may be issued in the future from which additional net proceeds may be realized, up to the permitted debt limit of the Districts set forth herein, the Districts are expressly authorized to issue such additional debt, to further fund the costs of improvements or developer advances.

For purposes of this Service Plan, debt shall be considered any outstanding bonds, notes, contracts, or other financial obligations of the Districts payable in whole or in part from *ad valorem* taxes or other revenues of the Districts for the purposes of financing, acquiring, constructing, or improving any of the public improvements contemplated herein. The debt limit shall not be increased unless approved by the County and as permitted by statute and the Colorado Constitution. Any change in debt limit shall be considered a material modification of the Service Plan, subject to the provisions of Section XIII of this Service Plan. The maximum term of any bond issue, including refunding and refinancing, shall be forty (40) years from the original date of issuance.

2. Maximum Voted Interest Rate and Maximum Underwriting Discount

The interest rate on any debt is limited to the market rate at the time debt is issued. In the event of a default, the maximum voted interest rate on any debt shall not exceed twelve percent (12%). The maximum underwriting discount shall be five percent (5%). Debt, when issued, shall comply with all relevant requirements of this Service Plan, State law, and Federal law as is then applicable to the issuance of public securities.

XI. DEVELOPER ADVANCES AND REIMBURSEMENTS

The Districts anticipate receiving initial funding for both capital and ongoing administrative requirements from developer advances. Such advances may be made to the Districts subject to the Districts' obligation to reimburse the same, as may be evidenced by short-term reimbursement agreements or other appropriate agreements or resolutions. The interest rate on developer reimbursements shall be equal to the Municipal Market Data (MMD) BAA 30 year index, plus five percent (5%), determined at the time at which a reimbursement obligation is established.

Any developer advances for which the Board is obligated without discretion to appropriate on an annual basis, or which constitute a multi-fiscal year obligation, shall count against the maximum allowable debt limit under this Service Plan and may be

repaid by the Districts from bond proceeds or other legally available sources of revenue. Developer advances shall be subordinate to the Districts' general obligation bonds and refinancing of the same shall not require County approval. Any amount of outstanding principal and accrued interest on such developer advances that remains unpaid as of the expiration of the Maximum Debt Service Mill Levy term shall be deemed to be forever discharged and satisfied in full. Absent funds that may be available from the net proceeds of bonds issued by the District or other available funds, the total developer advances may approximate eighty-nine million dollars (\$89,000,000.00), plus additional advances for administration and operations until such time as the assessed value of the property within the Districts is sufficient to provide for the same.

XII. ANNUAL REPORT

The Districts shall be responsible for submitting an annual report to the County no later than September 30 of each year in accordance with the procedures set forth in C.R.S. § 32-1-207(3)(c) and (d), as amended. The annual report shall conform to the format attached hereto as **Exhibit I**, or in a format agreed to by the County.

XIII. MODIFICATION OF SERVICE PLAN

Pursuant to C.R.S. § 32-1-207, as amended, the Districts shall obtain prior written approval of the County before making any material modification to this Service Plan. Material modifications require a Service Plan amendment and include modifications of a basic or essential nature, including, but not limited to, the following: any addition to the types of services provided by the Districts; a decrease in the level of services; a decrease in the financial ability of the Districts to discharge the existing or proposed indebtedness; or a decrease in the existing or projected need for organized service in the area. Inclusion of property that is located in a county or municipality with no other territory within the Districts may constitute a material modification of the Service Plan.

In the event the Districts plan to undertake an action which may not be permitted by this Service Plan, it shall be the Districts' responsibility to contact County staff to seek an administrative determination as to whether the action in question is permitted by the Service Plan. If County staff determines that the action may constitute a material modification, the Districts shall submit a proposal for action to the Board of County Commissioners. Thereafter, the Board of County Commissioners will determine whether the proposed action constitutes a material modification. If the Board of County Commissioners determines that the proposed action constitutes a material modification, then the action shall be prohibited and constitute a material modification of this Service Plan requiring an amendment, pursuant to Section XIII of the Service Plan and C.R.S. § 32-1-207(2).

XIV. DISCLOSURE STATEMENT

The Districts shall provide notice to all purchasers of property in the Districts regarding the Districts' authority to levy and collect *ad valorem* taxes and to impose and collect rates, fees, tolls, and charges, by recording a disclosure statement against the property within the Districts with the Office of the Douglas County Clerk and Recorder. Such disclosure statement shall also provide information concerning the structure of the Boards of the Districts and summarize how purchasers may participate in the affairs of the Boards. The disclosure statement shall be recorded within thirty (30) days following the recordation of the court decrees organizing the Districts.

XV. DISSOLUTION/CONSOLIDATION

It shall be mandatory for the Districts to initiate dissolution proceedings when the Districts have neither any financial obligations nor operations and maintenance obligations. The Districts may file a petition in the district court for dissolution when there are no financial obligations or outstanding bonds, or any such financial obligations or outstanding bonds are adequately secured by escrow funds or securities meeting the investment requirements in C.R.S. §§ 24-75-601, *et seq.*, as amended. The District's dissolution shall be subject to approval of a plan of dissolution in the district court of the County, pursuant to C.R.S. § 32-1-704, as amended.

As part of a multiple district structure, the Districts may initiate proceedings to consolidate once all improvements are complete and permanent financing is in place as provided for in C.R.S. §§ 32-1-601, *et seq.*

XVI. DEFINITIONS

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

Board or Boards: the boards of directors of the Districts.

Board of County Commissioners: the Board of County Commissioners of Douglas County, Colorado.

Control Act: Part 2 of Article 1 of Title 32 (Special Districts) of the Colorado Revised Statutes (C.R.S.), which outlines review procedures for service plans for a special district.

County: Douglas County, Colorado.

Debt: any bond, note debenture, contract, or other multiple-year financial obligation of a District.

Developer: the owner of the property proposing development of the project.

District No. 1: Mirabelle Metropolitan District No. 1.

District No. 2: Mirabelle Metropolitan District No. 2.

District No. 3: Mirabelle Metropolitan District No. 3.

District No. 4: Mirabelle Metropolitan District No. 4.

Districts: Mirabelle Metropolitan District Nos. 1-4, collectively.

District Boundaries: the boundaries of the area described in the legal descriptions attached hereto as **Exhibit B-1**.

District Boundary Map: the maps attached hereto as **Exhibit C-1**, showing the District's boundaries.

Financial Plan: the Financial Plan described in Section X and attached as **Exhibit F**, which describes: (a) how the public improvements are to be financed; (b) how the debt is expected to be incurred; and (c) the estimated operating revenue derived from property taxes for the first budget year.

Financing Districts: District No. 2, District No. 3, and District No. 4, which encompass the area of development that is to include construction of residential land uses and that serves as the basis for assessed valuation, and upon which mill levies and *ad valorem* property taxes are assessed in order to repay debt issued to fund the public improvements necessary to serve the development.

Future Inclusion Area: the property more particularly described and depicted on **Exhibits B-2 and C-2**, attached hereto, which property may, in the future, be included into the legal boundaries of the Districts.

General Obligation Bond: bonds or other obligations for the payment of which the Districts have promised to impose an *ad valorem* property tax mill levy.

Maximum Debt Service Mill Levy: the maximum mill levy the Districts are permitted to impose for payment of debt as set forth in Section X.D

Maximum Operations and Maintenance Mill Levy: the maximum mill levy the Districts are permitted to impose for the payment of operating and maintenance expenses as set forth in Section X.E.

Maximum Total Mill Levy: the maximum mill levy the Districts are permitted to impose for the payment of debt as set forth in Section X.D. and operating and maintenance expenses as set forth in Section X.E.

Project: the development or property commonly referred to as Plum Creek.

Public Improvements: the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, and financed as generally described in the Special District Act to serve the future taxpayers and inhabitants of the Districts as determined by the Boards of the Districts.

Revenue Bond: bonds issued by the Districts to finance a specific project, the income from which will be used for repaying the bond.

Service District: District No. 1, which, in general, encompasses a very small area of land and exists to act and coordinate financial, technical, and administrative management functions and to oversee the design, financing, construction and initial operations of the Public Improvements that serve one or more of the Financing Districts.

Service Plan: this Service Plan for the Districts approved by the Board of County Commissioners

Special District Act: C.R.S. § 32-1-101, *et seq.*, as amended

State: the State of Colorado

XVII. RESOLUTION OF APPROVAL

The Districts incorporate the Board of County Commissioner's resolution approving this Service Plan into this Service Plan to be presented to the district court attached hereto as **Exhibit G**.

XVIII. STATUTORY FINDINGS AND CONCLUSIONS

It is submitted that this Service Plan for the Districts, as required by C.R.S. § 32-1-203, as amended, establishes that:

1. There is sufficient existing and projected need for organized service in the area to be served by the District. The Districts will provide approximately 1,100 property owners with the Public Improvements and services described herein that would otherwise not be available through other means;

2. The existing service in the area to be served by the District is inadequate for present and projected needs. There are currently no services of the kind to be provided by the Districts available in the area that will comprise the boundaries of the Districts.

3. The District is capable of providing economical and sufficient service to the area within its boundaries. The financial capability of the Districts is demonstrated in Section VIII and Section X of this Service Plan, and as further defined in

the Financing Plan attached hereto as **Exhibit F**.

4. The area to be included in the Districts has, or will have, the financial ability to discharge the indebtedness on a reasonable basis. This is demonstrated in Section X of this Service Plan and in the Financing Plan attached hereto as **Exhibit F**.

5. Adequate service is not, or will not be, available to the area through the County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis. This is set forth in Section IV of this Service Plan.

6. The facility and service standards of the Districts are compatible with the facility and service standards of each county within which the Districts are to be located and each municipality which is an interested party under C.R.S. § 32-1-204(1), as amended. This is demonstrated in Section VIII.B of this Service Plan and in **Exhibits D** and **E** attached hereto.

7. The proposal is in substantial compliance with the Douglas County Comprehensive Master Plan, as amended, adopted pursuant to C.R.S. § 30-28-106, as amended.

8. The proposal is in compliance with the regional Clean Water Plan, as amended.

9. The creation of the District will be in the best interests of the area to be served based on the evidence provided in Section IV and Section XVIII of this Service Plan and the statutory findings and conclusions set forth herein.

Exhibit A
Vicinity Map

VICINITY MAP

PLUM CREEK AT CHATFIELD RESERVOIR
DOUGLAS COUNTY, CO



Exhibit B
Legal Descriptions

Exhibit B-1
Legal Descriptions of the Initial Boundaries of the Districts

MIRABELLE METROPOLITAN DISTRICT NO. 1

LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 18, WHENCE THE SOUTH LINE OF SAID SOUTHWEST QUARTER BEARS NORTH 89°56'00" EAST WITH ALL BEARINGS HEREIN REFERENCED THERETO;

THENCE ALONG SAID SOUTH LINE, NORTH 89°56'00" EAST, A DISTANCE OF 421.71 FEET TO THE **POINT OF BEGINNING**;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°04'00" WEST, A DISTANCE OF 51.00 FEET;

THENCE NORTH 89°56'00" EAST, A DISTANCE OF 110.00 FEET;

THENCE SOUTH 00°04'00" EAST, A DISTANCE OF 51.00 FEET TO SAID SOUTH LINE;

THENCE ALONG SAID SOUTH LINE, SOUTH 89°56'00" WEST, A DISTANCE OF 110.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 0.129 ACRES, (5,610 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



JOHN R. WEST, JR.
COLORADO P.L.S. NO. 25645
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, COLORADO 80122
303-713-1898

MIRABELLE METROPOLITAN DISTRICT NO. 2

LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 18, WHENCE THE SOUTH LINE OF SAID SOUTHWEST QUARTER BEARS NORTH 89°56'00" EAST WITH ALL BEARINGS HEREIN REFERENCED THERETO;

THENCE ALONG SAID SOUTH LINE, NORTH 89°56'00" EAST, A DISTANCE OF 531.71 FEET TO THE **POINT OF BEGINNING**;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°04'00" WEST, A DISTANCE OF 51.00 FEET;

THENCE NORTH 89°56'00" EAST, A DISTANCE OF 110.00 FEET;

THENCE SOUTH 00°04'00" EAST, A DISTANCE OF 51.00 FEET TO SAID SOUTH LINE;

THENCE ALONG SAID SOUTH LINE, SOUTH 89°56'00" WEST, A DISTANCE OF 110.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 0.129 ACRES, (5,610 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



JOHN R. WEST, JR.
COLORADO P.L.S. NO. 25645
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, COLORADO 80122
303-713-1898

MIRABELLE METROPOLITAN DISTRICT NO. 3

LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 18, WHENCE THE SOUTH LINE OF SAID SOUTHWEST QUARTER BEARS NORTH 89°56'00" EAST WITH ALL BEARINGS HEREIN REFERENCED THERETO;

THENCE ALONG SAID SOUTH LINE, NORTH 89°56'00" EAST, A DISTANCE OF 641.71 FEET TO THE **POINT OF BEGINNING**;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°04'00" WEST, A DISTANCE OF 51.00 FEET;

THENCE NORTH 89°56'00" EAST, A DISTANCE OF 110.00 FEET;

THENCE SOUTH 00°04'00" EAST, A DISTANCE OF 51.00 FEET TO SAID SOUTH LINE;

THENCE ALONG SAID SOUTH LINE, SOUTH 89°56'00" WEST, A DISTANCE OF 110.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 0.129 ACRES, (5,610 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



JOHN R. WEST, JR.
COLORADO P.L.S. NO. 25645
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, COLORADO 80122
303-713-1898

MIRABELLE METROPOLITAN DISTRICT NO. 4

LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 18, WHENCE THE SOUTH LINE OF SAID SOUTHWEST QUARTER BEARS NORTH 89°56'00" EAST WITH ALL BEARINGS HEREIN REFERENCED THERETO;

THENCE ALONG SAID SOUTH LINE, NORTH 89°56'00" EAST, A DISTANCE OF 751.71 FEET TO THE **POINT OF BEGINNING**;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°04'00" WEST, A DISTANCE OF 51.00 FEET;

THENCE NORTH 89°56'00" EAST, A DISTANCE OF 110.00 FEET;

THENCE SOUTH 00°04'00" EAST, A DISTANCE OF 51.00 FEET TO SAID SOUTH LINE;

THENCE ALONG SAID SOUTH LINE, SOUTH 89°56'00" WEST, A DISTANCE OF 110.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 0.129 ACRES, (5,610 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



JOHN R. WEST, JR.
COLORADO P.L.S. NO. 25645
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, COLORADO 80122
303-713-1898

Exhibit B-2
Legal Description of the Future Inclusion Area

ALL OF THE SOUTHWEST QUARTER AND THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 18, TOWNSHIP 3 SOUTH, RANGE 4TH WEST, MERIDIAN 102D, THAT PART OF SAID SECTION 18, WHICH INCLUDES THE CHARTFIELD RESERVOIR SITE AS DESCRIBED IN DECLARATION OF TAKING RECORDED IN BOOK 263, PAGE 783, AND EXCEPT THE TRACT AS DESCRIBED IN THE DEED TO NORTHERN COLORADO IRRIGATION COMPANY RECORDED IN BOOK 6, PAGE 484, DODGAS COUNTY RECORDS.

ALL OF THE SOUTHWEST QUARTER AND THE SOUTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 18, TOWNSHIP 5 SOUTH, RANGE 10 WEST, FIFTH PRINCIPAL MERIDIAN, 100TH THAT PART OF SAID SECTION 18, BEING THE CHARTERED RESERVOIR SITE AS DESCRIBED IN DECLARATION OF TAKING RETURNED IN BOOK 263, PAGE 783, AND EXCEPT THE TRACT AS DESCRIBED IN THE DEED TO NORTHERN COLORADO IRRIGATION COMPANY RECORDED IN BOOK 6, PAGE 484, DOWNS COUNTY RECORDS.

[illegible][illegible]

CONTAINING 311.842 ACRES, MORE OR LESS

[illegible]

CONTAINING 101.288 ACRES, MORE OR LESS.

PAGE 2

THAT PORTION OF SECTION 13, TOWNSHIP 8 SOUTH, RANGE 68 WEST, OF THE 5TH PRINCIPAL MERIDIAN IN THE COUNTY OF GOULDS, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 13; THENCE ALONG THE SOUTH LINE OF SAID SECTION 13, BEARING S 89° 58' 00" E, DISTANCE 110.00 FEET; THENCE EAST TO THE EASTERN BOUNDARY OF THE CHATELAIN TRACT AS DESCRIBED IN BOOK 303, PAGE 383, GOULDS COUNTY RECORDS, THENCE ALONG SAID EASTERN BOUNDARY THE FOLLOWING COURSES: NORTHERN 80° 05' 15" WEST 100.00 FEET; EAST 89° 58' 00" WEST 100.00 FEET; THENCE NORTH 87° 23' 30" EAST 31.42 FEET; THENCE NORTH 23° 54' 30" WEST 29.45 FEET; THENCE NORTH 80° 27' 30" EAST 31.42 FEET; THENCE NORTH 23° 54' 30" WEST 29.45 FEET; THENCE NORTH 71° 04' 45" EAST 30.62 FEET; THENCE NORTH 20° 02' 30" WEST 49.85 FEET; THENCE NORTH 72° 04' 30" WEST 83.03 FEET; THENCE NORTH 30° 02' 30" WEST 47.63 FEET; THENCE NORTH 87° 23' 30" EAST 73.60 FEET; THENCE NORTH 00° 02' 30" WEST 30.68 FEET; THENCE NORTH 87° 23' 30" EAST 73.60 FEET; THENCE NORTH 89° 58' 00" WEST 100.00 FEET; THENCE WEST 100°-OF-WAY LINE OF ROXBOROUGH PARK ROAD [80.00 FEET WIDE]; THENCE ALONG SAID WEST 100°-OF-WAY LINE SOUTH 04° 35' EAST 256.00 FEET TO THE NORTHERLY 100°-OF-WAY LINE OF SAID SECTION 13; THENCE ALONG SAID NORTHERLY 100°-OF-WAY LINE NORTH 89° 58' 00" WEST 100.00 FEET TO THE NORTHERLY BOUNDARY OF THE CHATELAIN TRACT; THENCE ALONG THE NORTHERLY AND NORTHEASTLY 100°-OF-WAY LINE OF SAID SECTION 13, BEARING S 89° 58' 00" E, DISTANCE 110.00 FEET TO THE SOUTHWEST CORNER OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 598.92 FEET; THENCE ALONG SAID TANGENT CURVE SOUTHERLY 100.00 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHERLY HAVING A RADIUS OF 28.16 FEET; THENCE SOUTH 82° 43' 30" WEST 728.30 FEET TO THE BEGINNING OF TANGENT CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 648.54 FEET; THENCE SOUTHERLY 215.51 FEET ALONG SAID TANGENT CURVE TO A POINT OF TANGENCY; THENCE SOUTHERLY 100.00 FEET TO THE BEGINNING OF TANGENT CURVE CONCAVE SOUTHEASTELY, HAVING A RADIUS OF 200.33 FEET; THENCE SOUTHERLY 100.00 FEET TO THE BEGINNING OF TANGENT CURVE CONCAVE SOUTHEASTELY, HAVING A RADIUS OF 28.16 FEET; THENCE SOUTHERLY 100.00 FEET TO THE BEGINNING OF TANGENT CURVE CONCAVE SOUTHEASTELY, HAVING A RADIUS OF 28.16 FEET; THENCE SOUTH 14° 04' 30" WEST 173.40 FEET TO THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 13; THENCE ALONG SAID SOUTH LINE NORTH 04° 30' WEST 23.51 FEET

CONTAINING 100,000 ADRES, MORE OR LESS

1. BEARINGS ARE ASSUMED AND ARE BASED UPON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 36N, RANGE 107E, MERIDIAN 10W, PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO AS BEARING SOUTH 89°56'00" WEST BETWEEN THE MONUMENTS SHOWN HEREIN.

2. FIELD WORK WAS COMPLETED BY AN AT-TIC SURVEYOR, NAME SURVEY GROUND 18 DECEMBER 2013.

3. PER FCIS 36-1-102, ALL LINEAL UNITS SPECIFIED ON THIS LAND SURVEY PLAT ARE U.S. SURVEY FEET. THE METER EQUALS 39.37 INCHES. U.S. SURVEY FEET, EXACTLY ACCORDING TO THE NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY.

4. ACCORDING TO COLORADO LAW YOU MUST COMMANCHE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT CAN ANY ACTION BE COMMANCHED UPON THIS SURVEY BE COMMANCHED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREIN.

5. ANY PERSON WHO KNOWINGLY REMOVES, ALTERS OR DETACHES ANY PUBLIC LAND SURVEY MONUMENTS OR LAND BOUNDARY MONUMENTS, OR ACCESSORY CEMETARY SURVEY MONUMENTS OR MONUMENTS IN PUBLIC LANDS, IS SUBJECT TO A FINE OF UP TO \$5000.

1. BEARINGS ARE ASSUMED AND ARE BASED UPON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 36, TOWNSHIP 36N, RANGE 107E, MERIDIAN 10W, PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO AS BEARING SOUTH 89°56'00" WEST BETWEEN THE MONUMENTS SHOWN HEREIN.

2. FIELD WORK WAS COMPLETED BY AN AT-TIC SURVEYOR, NAME SURVEY GROUND 18 DECEMBER 2013.

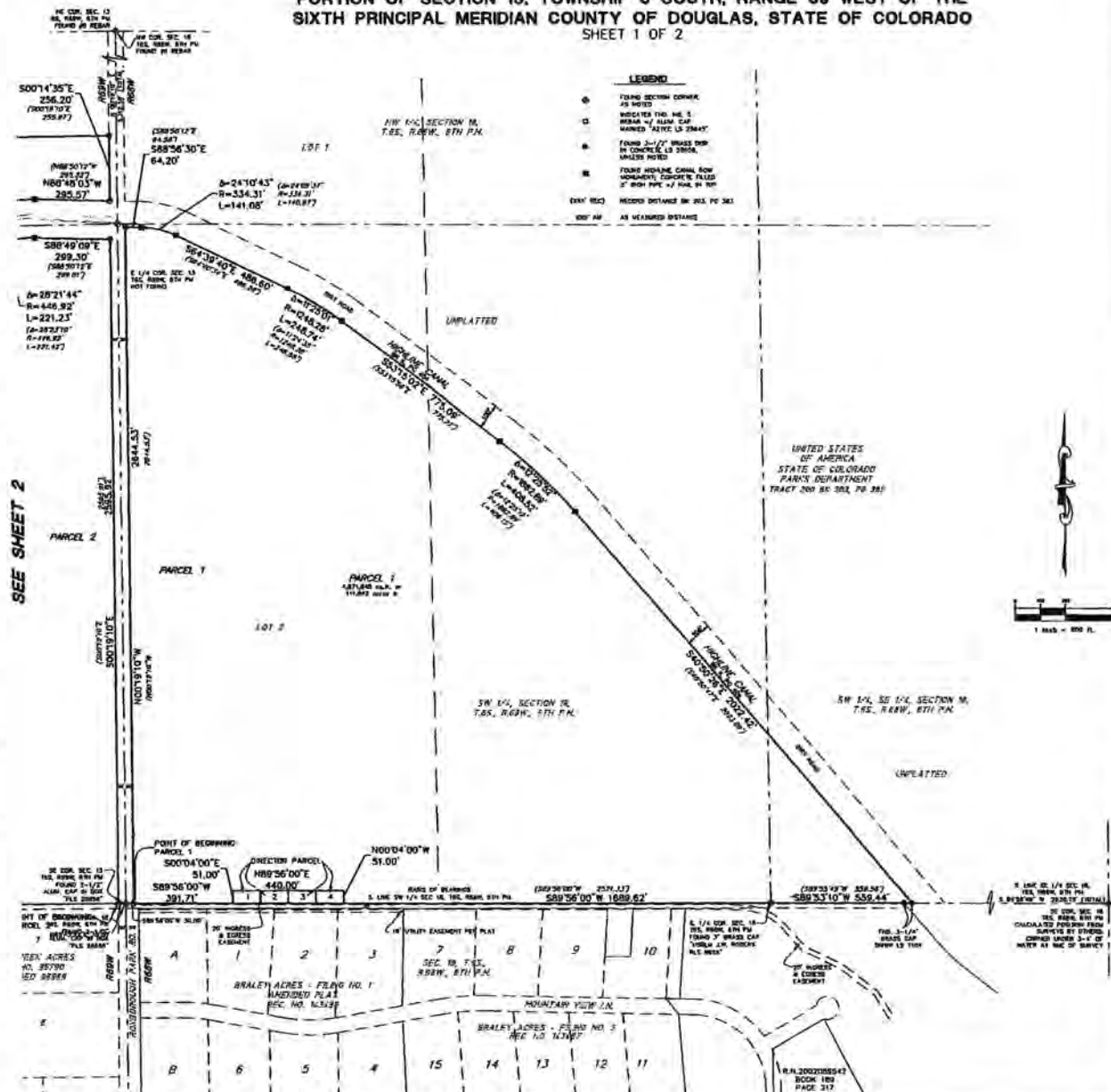
3. PER FCIS 36-1-102, ALL LINEAL UNITS SPECIFIED ON THIS LAND SURVEY PLAT ARE U.S. SURVEY FEET. THE METER EQUALS 39.37 INCHES. U.S. SURVEY FEET, EXACTLY ACCORDING TO THE NATIONAL INSTITUTE OF STANDARDS AND TECHNOLOGY.

4. ACCORDING TO COLORADO LAW YOU MUST COMMANCHE ANY LEGAL ACTION BASED UPON ANY DEFECT IN THIS SURVEY WITHIN THREE YEARS AFTER YOU FIRST DISCOVER SUCH DEFECT. IN NO EVENT CAN ANY ACTION BE COMMANCHED UPON THIS SURVEY BE COMMANCHED MORE THAN TEN YEARS FROM THE DATE OF THE CERTIFICATION SHOWN HEREIN.

5. ANY PERSON WHO KNOWINGLY REMOVES, ALTERS OR DETACHES ANY PUBLIC LAND SURVEY MONUMENTS OR LAND BOUNDARY MONUMENTS, OR ACCESSORY CEMETARY SURVEY MONUMENTS OR MONUMENTS IN PUBLIC LANDS IS SUBJECT TO A FINE OF UP TO \$5000.

A PORTION OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST, AND A
PORTION OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 69 WEST OF THE
SIXTH PRINCIPAL MERIDIAN COUNTY OF DOUGLAS, STATE OF COLORADO

A PORTION OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST, AND A
PORTION OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 69 WEST OF THE
SIXTH PRINCIPAL MERIDIAN COUNTY OF DOUGLAS, STATE OF COLORADO



<p>PLUM CREEK EXHIBIT PLUM CREEK WITH DIRECTOR PARCELS COUNTY OF DOUGLAS, STATE OF COLORADO</p>		<p>1</p>	
<p>18608 INGLE CENTER DR. STE. 400, HIGHLANDS RANCH, CO 80126</p>		<p>10778-21</p>	

A PORTION OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST, AND A
PORTION OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 69 WEST OF THE
SIXTH PRINCIPAL MERIDIAN COUNTY OF DOUGLAS, STATE OF COLORADO
SHEET 2 OF 2



107-10-21

AZTEC
CONSULTANTS, INC.

300 East Mineral Ave., Suite 1
Littleton, Colorado 80122
Phone: (303) 713-1898
Fax: (303) 713-1897
www.aztecconsultants.com

Exhibit C
District Boundary Maps

Exhibit C-1
Boundary Maps for the Initial Boundaries of the Districts

MIRABELLE METROPOLITAN DISTRICT NO. 1

SW 1/4, SECTION 18,
T.6S., R.68W., 6TH P.M.



POINT OF COMMENCEMENT

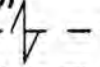
SW COR. SEC. 18
T6S, R68W, 6TH PM
FOUND 2-1/2" ALUM. CAP IN
BOX "PLS 28856"



N89°56'00"E 421.71' (TIE)

N89°56'00"E 2551.33'

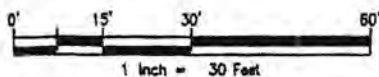
S. LINE SW 1/4 SEC 18, T6S, R68W, 6TH PM
(BASIS OF BEARINGS)



S 1/4 COR. SEC. 18
T6S, R68W, 6TH PM
FOUND 3" BRASS CAP
"USBCW L.W. ROGERS
RLS 9655"

1

BRALEY ACRES - FILING NO. 1
AMENDED PLAT
REC. NO. 143486



NW 1/4, SECTION 19,
T.6S., R.68W., 6TH P.M.

NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH: _____
DWG NAME: 10716-21-Directors Parcel 2016-05-20.DWG
DWG: 68 CHK: JRW
DATE: 2016-05-23
SCALE: 1" = 30'

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C:\10716-21 - Plum Creek General Services\Draw\EXHIBITS

308 East Mineral Ave.
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ILLUSTRATION TO EXHIBIT A
SW 1/4, SEC. 18, T6S, R68W OF THE 6TH P.M.
DOUGLAS COUNTY, CO

JOB NUMBER 10716-21

2 OF 2 SHEETS

MIRABELLE METROPOLITAN DISTRICT NO. 2

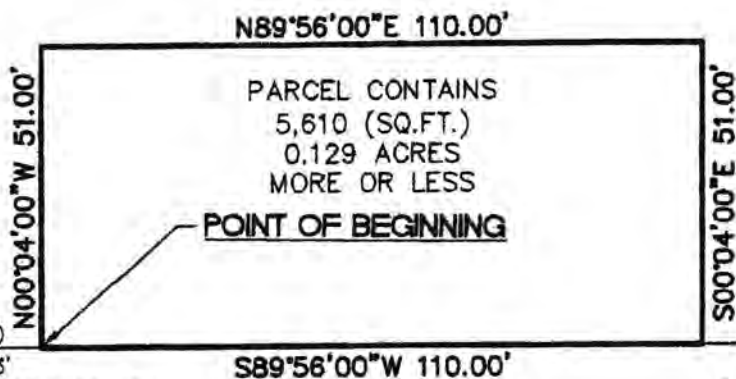
SW 1/4, SECTION 18,
T.6S., R.68W., 6TH P.M.



POINT OF COMMENCEMENT

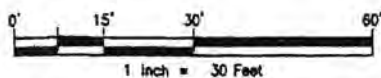
SW COR. SEC. 18
T6S, R68W, 6TH PM
FOUND 2-1/2" ALUM. CAP IN BOX
PLS 28656"

N89°56'00"E 531.71' (TIE)
N89°56'00"E 2551.33'
S. LINE SW 1/4 SEC 18, T6S, R68W, 6TH PM
(BASIS OF BEARINGS)



S 1/4 COR. SEC. 18
T6S, R68W, 6TH PM
FOUND 3" BRASS CAP
USERLM J.W. ROGERS
PLS 9655"

1 2
BRALEY ACRES - FILING NO. 1 AMENDED PLAT
REC. NO. 143486



NW 1/4, SECTION 19,
T.6S., R.68W., 6TH P.M.

NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH:
DWG NAME: 10716-21-Director's Parcel 2016-05-20.DWG
DWG: GB CHK: JRW
DATE: 2016-05-23
SCALE: 1" = 30'



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0:\10716-21 - Plum Creek General Services\Draw\EXHIBITS

ILLUSTRATION TO EXHIBIT B

SW 1/4, SEC. 18, T6S, R68W OF THE 6TH P.M.
DOUGLAS COUNTY, CO

JOB NUMBER 10716-21

2 OF 2 SHEETS

MIRABELLE METROPOLITAN DISTRICT NO. 3

SW 1/4, SECTION 18,
T.6S., R.68W., 6TH P.M.



POINT OF COMMENCEMENT

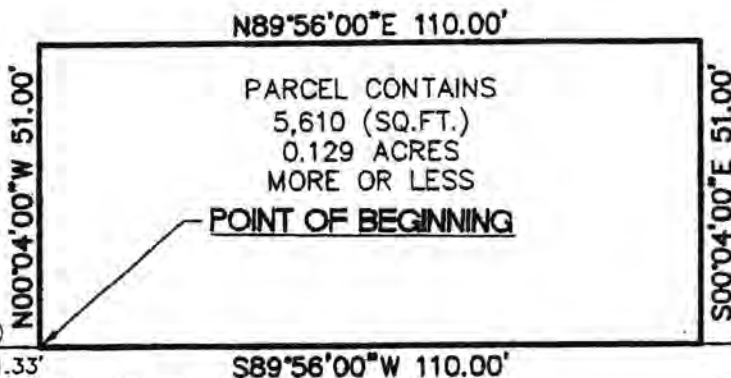
SW COR. SEC. 18
T6S, R68W, 6TH PM
FOUND 2-1/2" ALUM. CAP IN BOX
PLS 28656"



N89°56'00"E 641.71' (TIE)

N89°56'00"E 2551.33'

S. LINE SW 1/4 SEC 18, T6S, R68W, 6TH PM
(BASIS OF BEARINGS)



N89°56'00"E 110.00'

PARCEL CONTAINS

5,610 (SQ.FT.)

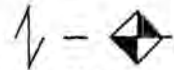
0.129 ACRES

MORE OR LESS

POINT OF BEGINNING

S00°04'00"E 51.00'

S89°56'00"W 110.00'

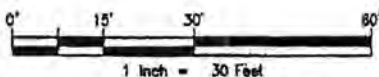


S 1/4 COR. SEC. 18
T6S, R68W, 6TH PM
FOUND 3" BRASS CAP
USBLM J.W. ROGERS
RLS 9655"

2

BRALEY ACRES - FILING NO. 1
AMENDED PLAT
REC. NO. 143486

NW 1/4, SECTION 19,
T.6S., R.68W., 6TH P.M.



NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH:
DWG NAME: 10716-21-Districts Parcel 2016-05-20.DWG
DWG: GB CHK: JRW
DATE: 2016-05-23
SCALE: 1" = 30'

AZTEC
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C:\10716-21 - Plum Creek General Services\Draw\EXHIBITS

309 East Mineral Ave.
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ILLUSTRATION TO EXHIBIT C

SW 1/4, SEC. 18, T6S, R68W OF THE 6TH P.M.
DOUGLAS COUNTY, CO

JOB NUMBER 10716-21

2 OF 2 SHEETS

MIRABELLE METROPOLITAN DISTRICT NO. 4

SW 1/4, SECTION 18,
T.6S., R.68W., 6TH P.M.



**POINT OF
COMMENCEMENT**

SW COR. SEC. 18
T6S, R68W, 6TH PM
FOUND 2-1/2" ALUM. CAP IN BOX
PLS 28656"



N89°56'00"E 751.71' (TIE)

N89°56'00"E 2551.33'

S. LINE SW 1/4 SEC 18, T6S, R68W, 6TH PM
(BASIS OF BEARINGS)

N00°04'00"W 51.00'

N89°56'00"E 110.00'

PARCEL CONTAINS
5,610 (SQ.FT.)
0.129 ACRES
MORE OR LESS
POINT OF BEGINNING

S00°04'00"E 51.00'



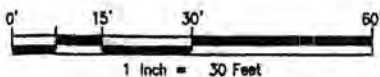
S 1/4 COR. SEC. 18
T6S, R68W, 6TH PM
FOUND 3" BRASS CAP
USBLM L.W. ROGERS
PLS 9655"

2

3

BRALEY ACRES - FILING NO. 1 AMENDED PLAT
REC. NO. 143486

NW 1/4, SECTION 19,
T.6S., R.68W., 6TH P.M.



NOTE: THIS DRAWING DOES NOT REPRESENT A MONUMENTED LAND SURVEY AND IS ONLY INTENDED TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

PATH:
DWG NAME: 10716-21-Division Permits 2016-05-20.DWG
DWG: 08 CHK: JFW
DATE: 2016-05-23
SCALE: 1" = 30'



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CONSULTANTS, INC.

0:\10716-21 - Plum Creek General Services\Draw\EXHIBITS

300 East Mineral Ave.
Suite 1
Littleton, Colorado 80123
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

ILLUSTRATION TO EXHIBIT D
SW 1/4, SEC. 18, T6S, R68W OF THE 6TH P.M.
DOUGLAS COUNTY, CO

JOB NUMBER 10716-21

2 OF 2 SHEETS

Exhibit C-2
Boundary Map of the Future Inclusion Area

A PORTION OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST, AND A PORTION OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 69 WEST OF THE SIXTH PRINCIPAL MERIDIAN COUNTY OF DOUGLAS, STATE OF COLORADO



THAT PORTION OF SECTION 18, TOWNSHIP 8 SOUTH, RANGE 68 WEST, 8TH PRINCIPAL MERIDIAN, AND THAT PORTION OF SECTION 13, TOWNSHIP 8 SOUTH, RANGE 68 WEST, 8TH PRINCIPAL MERIDIAN, AS SHOWN ON THE OFFICIAL GOVERNMENTAL PLATS THEREOF, ALL IN THE COUNTY OF DOUGLAS, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

[illegible]

ALL OF SECTION 13, TOWNSHIP 8 SOUTH, RANGE 68 WEST, 8TH PRINCIPAL MERIDIAN, EXCEPT THAT PART OF SAID SECTION 13 WITHIN THE CHATELAIN RESERVOIR SITE AS DESCRIBED IN THE DECLARATION OF TAKING RECORDED APRIL 24, 1979 IN BOOK 203, PAGE 383, AND EXCEPT THAT TRACT AS DESCRIBED IN THE DEED TO NORTHERN COLORADO IRRIGATION COMPANY RECORDED IN BOOK 4, PAGE 132 AND BOOK 3, PAGE 431, DOWLING COUNTY RECORDS.

MEASURED LEGAL DESCRIPTION

PARCEL H:

THAT PORTION OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST, OF THE SIXTH PRINCIPAL MERIDIAN IN THE COUNTY OF DOUGLAS, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

[illegible]

MEASURED LEGAL DESCRIPTION (cont)

THENCE ALONG THE EASTERLY LINE OF SAID PROPOSED PARCEL 4 NORTH 80°14'00" WEST 51.00 FEET TO THE NORTHEAST CORNER OF SAID PROPOSED PARCEL 4; THENCE ALONG THE NORTHERLY LINES OF SAID PROPOSED PARCEL 4 AND PROPOSED DICTION PARCELS 1, 2 AND 3 SOUTH 89°56'00" WEST 440.00 FEET TO THE NORTHWEST CORNER OF SAID PROPOSED PARCEL 1; THENCE ALONG THE WESTERLY LINE OF SAID PARCEL 1 SOUTH 00°04'00" EAST 51.00 FEET TO THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 18; THENCE ALONG THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 18 SOUTH 88°56'00" WEST 381.71 FEET TO THE POINT OF BEGINNING.

CONTAINING 111.842 ACRES, MORE OR LESS

PARCEL 2:

THAT PORTION OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 69 WEST, OF THE SIXTH PRINCIPAL MERIDIAN IN THE COUNTY OF DOUGLAS, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

[illegible]

CONTAINING 101.295 ACRES, MORE OR LESS.

MEASURED LEGAL DESCRIPTION (cont)

THAT PORTION OF SECTION 13, TOWNSHIP 6 SOUTH, RANGE 89 WEST, OF THE SIXTH PRINCIPAL MERIDIAN IN THE COUNTY OF DOUGLAS, STATE OF COLORADO, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTH QUARTER CORNER OF SAID SECTION 13; THENCE ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 13 SOUTH 89°58'12" WEST 812.21 FEET TO THE EASTERLY BOUNDARY OF THE CHAFFIELD TRACT AS DESCRIBED IN BOOK 203, PAGE 383, DOUGLAS COUNTY RECORDS.

THENCE ALONG SAID EASTERLY BOUNDARY THE FOLLOWING COURSES: NORTH 00°15'31" E, DISTANCE 600.01 FEET; THENCE NORTH 72°32'58" E, DISTANCE 490.28 FEET; THENCE NORTH 73°37'21" E, DISTANCE 821.85 FEET; THENCE NORTH 73°37'21" E, DISTANCE 100.00 FEET; THENCE NORTH 73°37'21" E, DISTANCE 100.00 FEET; THENCE NORTH 22°22'02" E, DISTANCE 300.32 FEET; THENCE NORTH 71°30'45" E, DISTANCE 315.25 FEET; THENCE NORTH 00°28'28" E, DISTANCE 484.94 FEET; THENCE NORTH 72°29'04" E, DISTANCE 630.13 FEET; THENCE NORTH 20°30'28" E, DISTANCE 100.00 FEET; THENCE NORTH 72°29'04" E, DISTANCE 630.13 FEET; THENCE NORTH 20°30'28" E, DISTANCE 100.00 FEET; THENCE NORTH 81°50'45" E, DISTANCE 1234.41 FEET; THENCE NORTH 18°16'10" E, DISTANCE 2811.68 FEET; THENCE THE WEST RIGHT-OF-WAY LINE OF HIGGSBOROUGH PARK ROAD (50.00 FEET WIDE); THENCE THE WEST RIGHT-OF-WAY LINE OF HIGGSBOROUGH PARK ROAD (50.00 FEET WIDE); THENCE THE WEST RIGHT-OF-WAY LINE OF THE HOOGMOED CANAL (150.00 FEET WIDE) AS DESCRIBED IN BOOK 11, PAGE 132 OF THE PUBLIC RECORDS OF THE COUNTY OF HANCOCK, MAINE; THENCE THE WEST RIGHT-OF-WAY LINE OF THE HOOGMOED CANAL (150.00 FEET WIDE) AS DESCRIBED IN BOOK 11, PAGE 132 OF THE PUBLIC RECORDS OF THE COUNTY OF HANCOCK, MAINE; THENCE THE WEST RIGHT-OF-WAY LINE OF SAID HOOGMOED CANAL THE FOLLOWING COURSES: NORTH 84°42'51" E, DISTANCE 395.57 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE SOUTHWESTWARD HAVING A RADIUS OF 100.00 FEET; THENCE ALONG SAID TANGENT CURVE THROUGH A CENTRAL ANGLE OF 28°28'12" E, THENCE SOUTH 82°47'25" E, DISTANCE 726.58 FEET TO THE HANDEDNESS OF SAID TANGENT CURVE; THENCE ALONG SAID TANGENT CURVE THROUGH A CENTRAL ANGLE OF 28°28'12" E, THENCE SOUTHWESTLY 35°15'11" FEET ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 10°00'15" E, THENCE SOUTHWESTLY 43°45'13" E, DISTANCE 518.88 FEET TO THE BEGINNING OF TANGENT CURVE CONCAVE SOUTHEASTWARD HAVING A RADIUS OF 100.00 FEET; THENCE ALONG SAID TANGENT CURVE THROUGH A CENTRAL ANGLE OF 28°28'12" E, THENCE SOUTH 16°48'58" E, DISTANCE 1724.80 FEET TO THE SOUTH LINE OF THE SOUTH QUARTER OF SAID SECTION 13; THENCE ALONG SAID SOUTH LINE OF THE SOUTH QUARTER OF SAID SECTION 13, DISTANCE 155.51 FEET TO THE POINT OF BEGINNING.

CONTAINING 128.484 ACRES, MORE OR LESS

GENERAL NOTES

1. BEARINGS ARE ASSIGNED AND ARE BASED UPON THE SOUTH LINE OF THE SOUTHWEST QUARTER SECTION 36, T8S, R9E, S4E, RANGE 96 WEST OF THE 8TH PRINCIPAL MERIDIAN IN THE 10TH PRINCIPAL RANGE AS BEARING SOUTH 87DEG 00' WEST BETWEEN THE MONUMENTS SHOWN HEREON.
2. FIELD WORK WAS COMPLETED BY AN ATTY CORNER SURVEYOR, NUNEN CUECH ON DECEMBER 30, 2011.
3. PER C.R.S. 38-1-106, "ALL LINEAL UNITS DERIVED FROM THIS LAND SURVEY PLOT ARE 0.99997 FEET, OR 11.8 INCHES, OR 30.48 CM, OR 39.37 INCHES, OR 99.997% OF U.S. SURVEY FEET, EXACTLY ACCORDING TO THE HANDBOOK INSTITUTE OF STANDARDS AND TECHNOLOGY."
4. ACCORDING TO COLORADO LAW YOU MUST COMMENCE ANY LEGAL ACTION BASED UPON THIS SURVEY WITHIN THREE YEARS OF THE DATE OF THIS SURVEY AFTER YOU FIRST DISCOVER SUCH VIOLATION AND EVEN IF YOU KNOW OF SUCH VIOLATION UPON ANY EFFECT IN THIS SURVEY BE COMMENCED MORE THAN TEN YEARS FROM THE DATE OF THIS SURVEY.
5. ANY PERSON WHO KNOWINGLY REMOVES, ALTERS OR DEFACES ANY PUBLIC LAND SURVEY MONUMENT(S) OR LAND BOUNDARY MARKING(S), OR OBSTRUCTS OR DESTROYS ANY CLASS TWO (2) WIRELESS ANTENNA PURSUANT TO

PLUM CREEK EXHIBIT
PLANNED DEVELOPMENT W/ DIRECTOR PARCELS
COUNTY OF DOUGLAS, STATE OF COLORADO

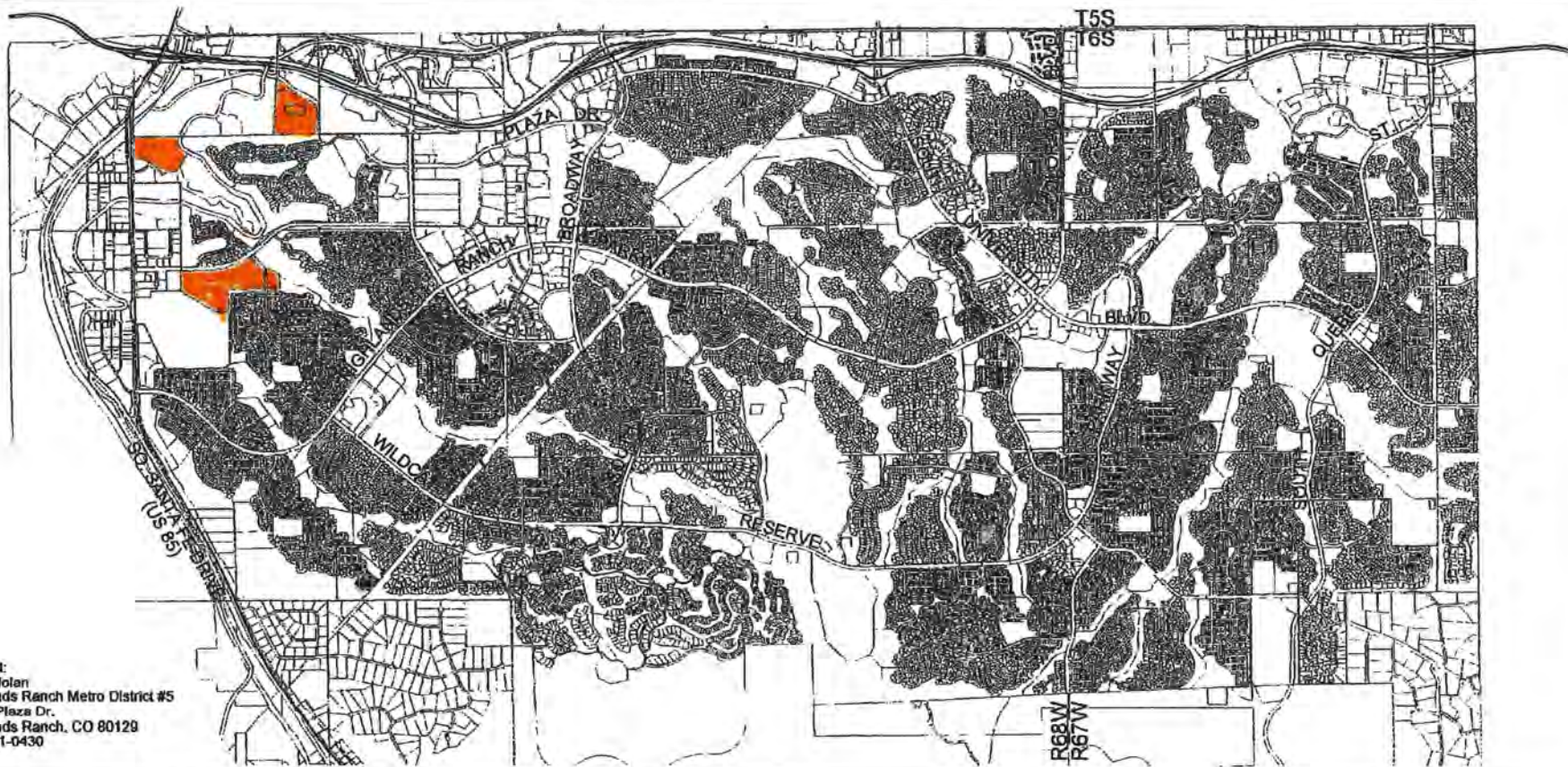
1
OF 1
20715

AZTEC
CONSULTANTS, INC.

300 East Mineral Ave., Suite 1
Littleton, Colorado 80122
Phone: (303) 715-1899
Fax: (303) 715-1897
www.aztecconsultants.com

[illegible]

Exhibit C-3
Boundary Map of the District No. 1 Exclusion Area



Contact:
Terry Nolan
Highlands Ranch Metro District #5
82 W. Plaza Dr.
Highlands Ranch, CO 80129
303-791-0430

Boundary Map Highlands Ranch Metropolitan District #5 Tax Authority # 4056



Highlands Ranch Metro District 5



January 1, 2016

Exhibit D
Cost of Improvements

I here do certify that the Engineer's opinion of probable costs to construct public improvements associated with Exhibit D for the Mirabelle Metropolitan District #1 were prepared under my direct supervision and in accordance with the following methods and assumptions.


Methodology and Assumptions:

The opinions, methodology, assumptions, and conclusions on public infrastructure and costs included within Exhibit D & E are based on the following:

- Principal Uses within the Mirabelle District to include:
 - A maximum of 1,100 Single-Family Detached or Attached Residential Homes;
 - Approximately 80-100 Acres of Parks, Open Space, and Trails;
 - A Community Activity Center;
 - An Adult Activity Center; and
 - A School.
- Public Infrastructure including potable water mains, sanitary sewer mains, roadways, trails, electric, gas, underdrains, telecommunications, landscaping, irrigation, lighting, and drainage was conceptually sized and designed based on the following:
 - The Principal Uses listed above;
 - Centennial Water and Sanitation District, Local Fire District, County, State, and Federal practices, guidelines, criteria, standards and specifications;
 - Conceptual Layouts provided by the planner (DHM Design); and
 - Our Experience designing public infrastructure for similar types of development in the Colorado Front Range to insure public health and safety.
- The opinions of costs to construct the public infrastructure included in Exhibit D are based on the following:
 - Infrastructure quantities are calculated based on the conceptual designs depicted within Exhibit E;
 - Unit Prices were determined based on the following:
 - Previous Bid Data from contractors that JR Engineering has assembled into a database called "JR Estimator"; which includes bid data for projects for City, State, County, Local Districts, Metropolitan Districts, Homeowner Associations, Home Builders, Educational, Commercial, and Industrial projects.
 - The specific unit prices were determined using the available data within the JR Estimator and our knowledge and experience on interpolating the data for similar projects within the Denver Metropolitan area;
 - The unit prices are based on our opinion of the cost to construct in 2016; and have not been adjusted to reflect inflation of labor or material costs at the time of construction;
 - In addition to the itemized costs, we have included percentages for bonds, insurance, engineering, surveying, testing, construction management and permitting based on our experience of doing similar projects;
 - The contingency percentage is based on the conceptual nature of the infrastructure planned within the Mirabelle District.

Sincerely,

JR Engineering, LLC


Aaron Clutter, P.E.



ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure
Douglas County, CO
8/26/2016
JOB NO. 15504.00
PREPARED BY:
JR ENGINEERING

TRANSPORTATION INFRASTRUCTURE	SUB-TOTAL \$	29,754,315
URBAN COLLECTOR	\$	2,901,121
MODIFIED COLLECTOR	\$	1,679,069
LOCAL STREET	\$	419,526
BRIDGE STRUCTURES	\$	1,038,460
ROXBOROUGH ROAD (ON-SITE)	\$	769,940
OFF-SITE ROADWAY IMPROVEMENTS (SOUTHEAST ACCESS ROAD)	\$	6,210,528
US 85 RAMP & SIGNAL IMPROVEMENTS	\$	822,000
TITAN PARK CIRCLE SIGNAL IMPROVEMENTS	\$	411,000
TITAN ROAD IMPROVEMENTS PHASE 1 & 2 (PER MATRIX PLANS)	\$	8,397,671
INTERSECTION AT TITAN RD/ROXBOROUGH RD & SIGNAL IMPROVEMENTS	\$	685,000
REGIONAL TRAFFIC PRO-RATA SHARE AMOUNT	\$	3,080,000
TEMPORARY SE ACCESS ROAD	\$	2,740,000
ROW ACQUISITION (2 LOTS)	\$	600,000
WATER INFRASTRUCTURE	SUB-TOTAL \$	18,683,471
WATERLINE	\$	1,083,471
CWSD RESERVE CAPACITY FEES	\$	17,600,000
SANITARY SEWER INFRASTRUCTURE	SUB-TOTAL \$	769,080
SANITARY SEWER	\$	769,080
INTERCEPTOR & UNDERDRAIN INFRASTRUCTURE	SUB-TOTAL \$	1,317,036
INTERCEPTOR & UNDERDRAIN	\$	1,317,036
DRAINAGE INFRASTRUCTURE	SUB-TOTAL \$	5,660,578
STORM SEWER	\$	1,286,862
DRAINAGE CHANNELS & PONDS	\$	3,236,917
OFF-SITE STORM & OUTFALL CHANNEL	\$	1,136,799
LANDSCAPING & COMMUNITY AMENITIES	SUB-TOTAL \$	29,367,239
OPEN SPACE	\$	7,351,773
PARKS & HIGHLINE CANAL IMPROVEMENTS	\$	9,428,704
PARKWAYS	\$	2,132,493
TRAILS & CROSSINGS	\$	460,233
MONUMENTATION	\$	615,950
ADULT ACTIVITY CENTER	\$	1,524,000
COMMUNITY ACTIVITY CENTER	\$	7,620,000
IRRIGATION TAPS	\$	234,086
MISCELLANEOUS (ELECTRIC, GAS & TELECOM)	SUB-TOTAL \$	3,830,000
GAS - OFF-SITE GAS REIMBURSEMENTS	\$	1,100,000
GAS - OFF-SITE GAS DISTRIBUTIONS	\$	1,330,000
ELECTRIC - OFFSITE ELECTRIC DISTRIBUTIONS	\$	1,300,000
DISTRICT SET UP FEES	\$	100,000
TOTAL \$		89,381,718

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

8/26/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
URBAN COLLECTOR				
Subgrade Preparation (2' Depth)	30,154	SY	\$ 4.00	\$ 120,616.00
HMA (Grading SG) (75) (PG 64-22) [6.5 Inch]	30,154	SY	\$ 30.00	\$ 904,620.00
HMA (Grading S) (75) (PG 64-22) [2 Inch]	30,154	SY	\$ 11.00	\$ 331,694.00
5 Foot Walk (4" Depth) [w/fibermesh]	8,869	SY	\$ 32.00	\$ 283,808.00
Vertical Curb & Gutter	15,964	LF	\$ 15.00	\$ 239,460.00
Signage/Striping	7,982	LF	\$ 5.00	\$ 39,910.00
Lighting	27	EA	\$ 5,000.00	\$ 135,000.00
Grading	29,069	CY	\$ 2.15	\$ 62,498.35
			SUBTOTAL	\$ 2,117,606.35
			Payment, Performance & Material Bonds - 1%	\$ 21,176.06
			Engineering & Surveying - 10%	\$ 211,760.64
			Material Testing - 2%	\$ 42,352.13
			Construction Surveying - 2%	\$ 42,352.13
			Construction Oversight - 5%	\$ 105,880.32
			Permitting - 2%	\$ 42,352.13
			15% Contingency	\$ 317,640.95
			URBAN COLLECTOR - TOTAL	\$ 2,901,120.70
MODIFIED COLLECTOR				
Subgrade Preparation (2' Depth)	15,893	SY	\$ 4.00	\$ 63,572.00
HMA (Grading SG) (75) (PG 64-22) [6.5 Inch]	15,893	SY	\$ 30.00	\$ 476,790.00
HMA (Grading S) (75) (PG 64-22) [2 Inch]	15,893	SY	\$ 11.00	\$ 174,823.00
5 Foot Walk (4" Depth) [w/fibermesh]	4,967	SY	\$ 32.00	\$ 158,944.00
Vertical Curb & Gutter	8,940	LF	\$ 15.00	\$ 134,100.00
Median Curb & Gutter	8,940	LF	\$ 11.00	\$ 98,340.00
Signage/Striping	4,470	LF	\$ 5.00	\$ 22,350.00
Lighting	15	EA	\$ 5,000.00	\$ 75,000.00
Grading	10,083	CY	\$ 2.15	\$ 21,678.45
			SUBTOTAL	\$ 1,225,597.45
			Payment, Performance & Material Bonds - 1%	\$ 12,255.97
			Engineering & Surveying - 10%	\$ 122,559.75
			Material Testing - 2%	\$ 24,511.95
			Construction Surveying - 2%	\$ 24,511.95
			Construction Oversight - 5%	\$ 61,279.87
			Permitting - 2%	\$ 24,511.95
			15% Contingency	\$ 183,839.62
			MODIFIED COLLECTOR - TOTAL	\$ 1,679,068.51

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

8/26/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
LOCAL STREET				
Subgrade Preparation (2' Depth)	2,673	SY	\$ 4.00	\$ 10,692.00
HMA (Grading SG) (75) (PG 64-22) [6.5 Inch]	2,673	SY	\$ 30.00	\$ 80,190.00
HMA (Grading S) (75) (PG 64-22) [2 Inch]	2,673	SY	\$ 11.00	\$ 29,403.00
Combination Mountable Curb, Gutter & 4' Attached Walk	1,604	LF	\$ 100.00	\$ 160,400.00
Signage/Striping	802	LF	\$ 5.00	\$ 4,010.00
Lighting	4	EA	\$ 5,000.00	\$ 20,000.00
Grading	711	CY	\$ 2.15	\$ 1,528.65
			SUBTOTAL	\$ 306,223.65
			Payment, Performance & Material Bonds - 1%	\$ 3,062.24
			Engineering & Surveying - 10%	\$ 30,622.37
			Material Testing - 2%	\$ 6,124.47
			Construction Surveying - 2%	\$ 6,124.47
			Construction Oversight - 5%	\$ 15,311.18
			Permitting - 2%	\$ 6,124.47
			15% Contingency	\$ 45,933.55
			LOCAL STREET - TOTAL	\$ 419,526.40
BRIDGE STRUCTURES				
Modified Collector Crossing with Highline Canal Structure Widening	1	EA	\$ 158,000.00	\$ 158,000.00
Urban Collector Crossing with Highline Canal	1	EA	\$ 600,000.00	\$ 600,000.00
			SUBTOTAL	\$ 758,000.00
			Payment, Performance & Material Bonds - 1%	\$ 7,580.00
			Engineering & Surveying - 10%	\$ 75,800.00
			Material Testing - 2%	\$ 15,160.00
			Construction Surveying - 2%	\$ 15,160.00
			Construction Oversight - 5%	\$ 37,900.00
			Permitting - 2%	\$ 15,160.00
			15% Contingency	\$ 113,700.00
			BRIDGE STRUCTURES - TOTAL	\$ 1,038,460.00
ROXBOROUGH ROAD (ON-SITE)				
Roxborough Road Transitions	2	EA	\$ 85,000.00	\$ 170,000.00
Asphalt Removal	8,000	SY	\$ 4.00	\$ 32,000.00
Overhead Electric to be Relocated Underground	3,600	LF	\$ 100.00	\$ 360,000.00
			SUBTOTAL	\$ 562,000.00
			Payment, Performance & Material Bonds - 1%	\$ 5,620.00
			Engineering & Surveying - 10%	\$ 56,200.00
			Material Testing - 2%	\$ 11,240.00
			Construction Surveying - 2%	\$ 11,240.00
			Construction Oversight - 5%	\$ 28,100.00
			Permitting - 2%	\$ 11,240.00
			15% Contingency	\$ 84,300.00
			ROXBOROUGH ROAD (ON-SITE) - TOTAL	\$ 769,940.00

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

8/26/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
OFF-SITE ROADWAY IMPROVEMENTS				
US 85 Ramp & Signal Improvements	1	LS	\$ 600,000.00	\$ 600,000.00
Titan Park Circle Signal Improvements	1	LS	\$ 300,000.00	\$ 300,000.00
Titan Road Improvements Phase 1 & 2 Per Matrix Plans	1	LS	\$ 6,129,687.00	\$ 6,129,687.00
Intersection at Titan Road/Roxborough Road & Signal Improvements	1	LS	\$ 500,000.00	\$ 500,000.00
			SUBTOTAL	\$ 7,529,687.00
			Payment, Performance & Material Bonds - 1%	\$ 75,296.87
			Engineering & Surveying - 10%	\$ 752,968.70
			Material Testing - 2%	\$ 150,593.74
			Construction Surveying - 2%	\$ 150,593.74
			Construction Oversight - 5%	\$ 376,484.35
			Permitting - 2%	\$ 150,593.74
			15% Contingency	\$ 1,129,453.05
			OFF-SITE ROADWAY IMPROVEMENTS - TOTAL	\$ 10,315,671.19
OFF-SITE ROADWAY IMPROVEMENTS (SOUTHEAST ACCESS ROAD)				
Ultimate Build-Out Segment 1				
Erosion Control	1	LS	\$ 84,000.00	\$ 84,000.00
Earthwork	1	LS	\$ 233,907.00	\$ 233,907.00
Storm Sewer	1	LS	\$ 395,030.00	\$ 395,030.00
Asphalt	1	LS	\$ 1,713,080.00	\$ 1,713,080.00
Concrete	1	LS	\$ 384,259.00	\$ 384,259.00
Landscape & Irrigation	1	LS	\$ 258,851.00	\$ 258,851.00
			SUBTOTAL	\$ 3,069,127.00
Ultimate Build-Out Segment 2				
Erosion Control	1	LS	\$ 37,560.00	\$ 37,560.00
Earthwork	1	LS	\$ 119,770.00	\$ 119,770.00
Storm Sewer	1	LS	\$ 231,020.00	\$ 231,020.00
Asphalt	1	LS	\$ 759,670.00	\$ 759,670.00
Concrete	1	LS	\$ 202,650.00	\$ 202,650.00
Landscape & Irrigation	1	LS	\$ 113,435.00	\$ 113,435.00
			SUBTOTAL	\$ 1,464,105.00
			Payment, Performance & Material Bonds - 1%	\$ 45,332.32
			Engineering & Surveying - 10%	\$ 453,323.20
			Material Testing - 2%	\$ 90,664.64
			Construction Surveying - 2%	\$ 90,664.64
			Construction Oversight - 5%	\$ 226,661.60
			Permitting - 2%	\$ 90,664.64
			15% Contingency	\$ 679,984.80
			SOUTHEAST ACCESS ROADWAY IMPROVEMENTS - TOTAL	\$ 6,210,527.84

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

8/26/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
REGIONAL FEES				
Regional Traffic Pro-Rata Share Amount	1,100	EA	\$ 2,800.00	\$ 3,080,000.00
			SUBTOTAL	\$ 3,080,000.00
			REGIONAL FEES- TOTAL	\$ 3,080,000.00
TEMPORARY ACCESS				
Temporary Southeast Access Road	1	LS	\$ 2,000,000.00	\$ 2,000,000.00
			SUBTOTAL	\$ 2,000,000.00
			Payment, Performance & Material Bonds - 1%	\$ 20,000.00
			Engineering & Surveying - 10%	\$ 200,000.00
			Material Testing - 2%	\$ 40,000.00
			Construction Surveying - 2%	\$ 40,000.00
			Construction Oversight - 5%	\$ 100,000.00
			Permitting - 2%	\$ 40,000.00
			15% Contingency	\$ 300,000.00
			TEMPORARY ACCESS- TOTAL	\$ 2,740,000.00
ROW ACQUISITION				
ROW Acquisition (2 Lots)	2	EA	\$ 300,000.00	\$ 600,000.00
			SUBTOTAL	\$ 600,000.00
			ROW ACQUISITION- TOTAL	\$ 600,000.00

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

8/26/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
WATERLINE				
8 Inch PVC (Water)	872	LF	\$ 30.00	\$ 26,160.00
8 Inch Gate Valves	4	EA	\$ 1,800.00	\$ 7,200.00
8 Inch Tees and Bends	4	EA	\$ 600.00	\$ 2,400.00
12 Inch PVC (Water)	9,829	LF	\$ 55.00	\$ 540,595.00
12 Inch Gate Valves	20	EA	\$ 3,500.00	\$ 70,000.00
12 Inch Tees and Bends	22	EA	\$ 2,000.00	\$ 44,000.00
12 Inch Waterline Lowerings (4 Vertical Bends Each)	16	EA	\$ 2,500.00	\$ 40,000.00
Fire Hydrant Assy. (Pipe and Fittings)	11	EA	\$ 5,500.00	\$ 60,500.00
			SUBTOTAL	\$ 790,855.00
			Payment, Performance & Material Bonds - 1%	\$ 7,908.55
			Engineering & Surveying - 10%	\$ 79,085.50
			Material Testing - 2%	\$ 15,817.10
			Construction Surveying - 2%	\$ 15,817.10
			Construction Oversight - 5%	\$ 39,542.75
			Permitting - 2%	\$ 15,817.10
			15% Contingency	\$ 118,628.25
			WATERLINE- TOTAL	\$ 1,083,471.35
CWSD FEES				
CWSD Reserve Capacity Fees	1,100	EA	\$ 16,000.00	\$ 17,600,000.00
			SUBTOTAL	\$ 17,600,000.00
			CWSD FEES- TOTAL	\$ 17,600,000.00

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

8/26/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
SANITARY SEWER				
8 Inch PVC (Sewer)	6,019	LF	\$ 38.00	\$ 228,722.00
12 Inch PVC (Sewer)	2,030	LF	\$ 39.00	\$ 79,170.00
15 Inch PVC (Sewer)	1,237	LF	\$ 40.00	\$ 49,480.00
4 Foot Manhole (Sewer)	45	EA	\$ 4,000.00	\$ 180,000.00
5 Foot Manhole (Sewer)	6	EA	\$ 4,000.00	\$ 24,000.00
			SUBTOTAL	\$ 561,372.00
			Payment, Performance & Material Bonds - 1%	\$ 5,613.72
			Engineering & Surveying - 10%	\$ 56,137.20
			Material Testing - 2%	\$ 11,227.44
			Construction Surveying - 2%	\$ 11,227.44
			Construction Oversight - 5%	\$ 28,068.60
			Permitting - 2%	\$ 11,227.44
			15% Contingency	\$ 84,205.80
			SANITARY SEWER - TOTAL	\$ 769,079.64

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

8/26/2016

JOB NO. 15504.00

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DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
INTERCEPTOR & UNDERDRAIN				
12 Inch Interceptor	8,464	LF	\$ 48.00	\$ 406,272.00
Interceptor Cleanout	30	EA	\$ 3,000.00	\$ 90,000.00
8 Inch Underdrain	9,286	LF	\$ 38.00	\$ 352,868.00
Underdrain Cleanout	51	EA	\$ 2,200.00	\$ 112,200.00
			SUBTOTAL	\$ 961,340.00
			Payment, Performance & Material Bonds - 1%	\$ 9,613.40
			Engineering & Surveying - 10%	\$ 96,134.00
			Material Testing - 2%	\$ 19,226.80
			Construction Surveying - 2%	\$ 19,226.80
			Construction Oversight - 5%	\$ 48,067.00
			Permitting - 2%	\$ 19,226.80
			15% Contingency	\$ 144,201.00
			UNDERDRAIN & INTERCEPTOR - TOTAL	\$ 1,317,035.80

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

8/26/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
STORM SEWER				
18 Inch RCP	3,746	LF	\$ 50.00	\$ 187,300.00
24 Inch RCP	1,210	LF	\$ 65.00	\$ 78,650.00
30 Inch RCP	234	LF	\$ 75.00	\$ 17,550.00
36 Inch RCP	1,737	LF	\$ 85.00	\$ 147,645.00
42 Inch RCP	319	LF	\$ 120.00	\$ 38,280.00
72 Inch RCP	1,191	LF	\$ 210.00	\$ 250,110.00
18 Inch FES	1	EA	\$ 1,200.00	\$ 1,200.00
24 Inch FES	1	EA	\$ 1,300.00	\$ 1,300.00
36 Inch FES	1	EA	\$ 1,400.00	\$ 1,400.00
42 Inch FES	1	EA	\$ 1,500.00	\$ 1,500.00
5 Foot Inlet (Type R)	18	EA	\$ 3,660.00	\$ 65,880.00
10 Foot Inlet (Type R)	14	EA	\$ 5,500.00	\$ 77,000.00
5 Foot Manhole (Storm)	18	EA	\$ 3,500.00	\$ 63,000.00
6 Foot Manhole (Storm)	2	EA	\$ 4,250.00	\$ 8,500.00
SUBTOTAL				\$ 939,315.00
Payment, Performance & Material Bonds - 1%				\$ 9,393.15
Engineering & Surveying - 10%				\$ 93,931.50
Material Testing - 2%				\$ 18,786.30
Construction Surveying - 2%				\$ 18,786.30
Construction Oversight - 5%				\$ 46,965.75
Permitting - 2%				\$ 18,786.30
15% Contingency				\$ 140,897.25
STORM SEWER - TOTAL				\$ 1,286,861.55

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

8/26/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
DRAINAGE CHANNELS & PONDS				
Grouted Sloping Boulder Drop (3' Drop)	6	EA	\$ 40,000.00	\$ 240,000.00
Pond Outlet Structure	1	EA	\$ 50,000.00	\$ 50,000.00
Forebay	2	EA	\$ 45,000.00	\$ 90,000.00
Channel & Pond Grading	101,262	CY	\$ 2.15	\$ 217,713.30
Highline Canal Infrastructure	8,120	LF	\$ 125.00	\$ 1,015,000.00
Water Quality Ponds	2	EA	\$ 75,000.00	\$ 150,000.00
Tributary B Diversion Structure	1	EA	\$ 250,000.00	\$ 250,000.00
Plum Creek Diversion Structure	1	EA	\$ 200,000.00	\$ 200,000.00
On-Site Diversion Structure	1	EA	\$ 150,000.00	\$ 150,000.00
			SUBTOTAL	\$ 2,362,713.30
			Payment, Performance & Material Bonds - 1%	\$ 23,627.13
			Engineering & Surveying - 10%	\$ 236,271.33
			Material Testing - 2%	\$ 47,254.27
			Construction Surveying - 2%	\$ 47,254.27
			Construction Oversight - 5%	\$ 118,135.67
			Permitting - 2%	\$ 47,254.27
			15% Contingency	\$ 354,407.00
			DRAINAGE CHANNEL & POND - TOTAL	\$ 3,236,917.22
OFF-SITE STORM & OUTFALL CHANNEL				
Outfall Channel Grading	17,500	CY	\$ 2.15	\$ 37,625.00
Pond Outfall Channel Tickle Channel	1,950	LF	\$ 40.00	\$ 78,000.00
Pond Outfall Channel - Low Flow Riprap	650	CY	\$ 50.00	\$ 32,500.00
Pond Outfall Channel Drop Structures (3-5' Drop)	12	EA	\$ 40,000.00	\$ 480,000.00
Maintenance Trail - 10' (Class VI ABC)	361	CY	\$ 50.00	\$ 18,055.56
Concrete Trail (Remove and Replace)	4	CY	\$ 400.00	\$ 1,600.00
16' x 6' RCBC (Crossing State Park Access Roads)	130	LF	\$ 1,400.00	\$ 182,000.00
			SUBTOTAL	\$ 829,780.56
			Payment, Performance & Material Bonds - 1%	\$ 8,297.81
			Engineering & Surveying - 10%	\$ 82,978.06
			Material Testing - 2%	\$ 16,595.61
			Construction Surveying - 2%	\$ 16,595.61
			Construction Oversight - 5%	\$ 41,489.03
			Permitting - 2%	\$ 16,595.61
			15% Contingency	\$ 124,467.08
			OFF-SITE STORM & OUTFALL CHANNEL- TOTAL	\$ 1,136,799.36

ENGINEER'S PROBABLE COST ESTIMATE

Mirabelle District No. 1 Infrastructure

Douglas County, CO

8/26/2016

JOB NO. 15504.00

PREPARED BY:

JR ENGINEERING

DESCRIPTION	QUANTITY	UNIT	UNIT PRICE	COST
LANDSCAPING & COMMUNITY AMENITIES				
Open Space	2,894,399	SF	\$ 2.00	\$ 5,788,798.00
Parks & Highline Canal Improvements	1,856,044	SF	\$ 4.00	\$ 7,424,176.00
Parkways	419,782	SF	\$ 4.00	\$ 1,679,128.00
Equestrian Trail	8,775	LF	\$ 2.00	\$ 17,550.00
Pedestrian Trail	22,258	LF	\$ 11.00	\$ 244,838.00
Highline Canal Pedestrian Crossing	1	EA	\$ 100,000.00	\$ 100,000.00
Primary Monumentation	2	EA	\$ 80,000.00	\$ 160,000.00
Secondary Monumentation	2	EA	\$ 35,000.00	\$ 70,000.00
Tertiary Monumentation	17	EA	\$ 15,000.00	\$ 255,000.00
Adult Activity Center	1	EA	\$ 1,200,000.00	\$ 1,200,000.00
Community Activity Center	1	EA	\$ 6,000,000.00	\$ 6,000,000.00
1.5" Irrigation Taps	6	EA	\$ 30,720.00	\$ 184,320.00
			SUBTOTAL	\$ 23,123,810.00
			Payment, Performance & Material Bonds - 1%	\$ 231,238.10
			Engineering & Surveying - 10%	\$ 2,312,381.00
			Material Testing - 2%	\$ 462,476.20
			Construction Surveying - 2%	\$ 462,476.20
			Construction Oversight - 5%	\$ 1,156,190.50
			Permitting - 2%	\$ 462,476.20
			5% Contingency	\$ 1,156,190.50
			LANDSCAPING - TOTAL	\$ 29,367,238.70

Exhibit E
Maps of Improvements

MIRABELLE DISTRICT NO. 1 SERVICE PLAN

DOUGLAS COUNTY, CO
DISTRICT INFRASTRUCTURE

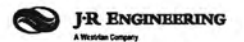


VICINITY MAP
1" = 200'

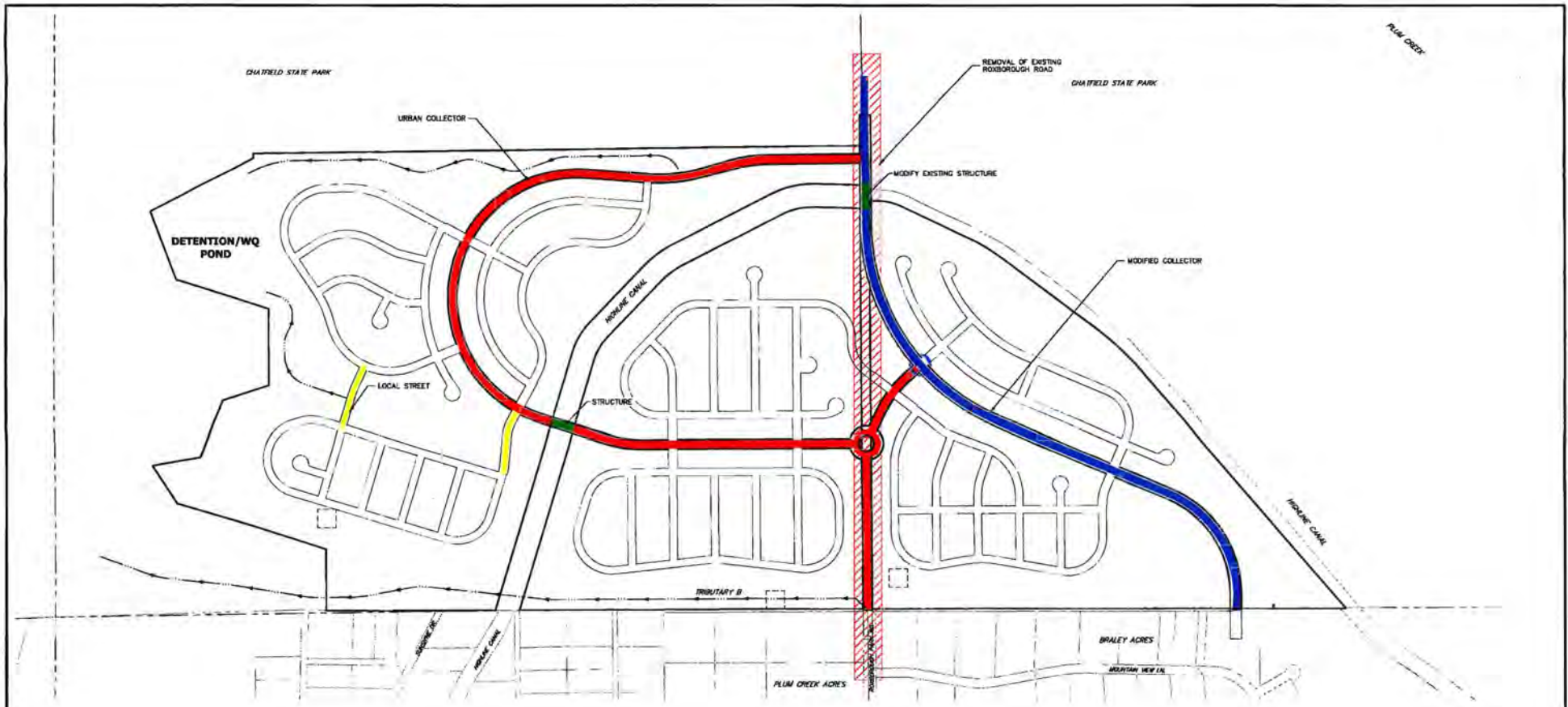
SUMMARY OF QUANTITIES

TRANSPORTATION INFRASTRUCTURE	SUB-TOTAL \$	SUB-TOTAL \$
URBAN COLLECTOR	\$ 2,851,121	
MODIFIED COLLECTOR	\$ 1,679,068	
LOCAL STREET	\$ 419,826	
BRIDGE STRUCTURES	\$ 1,034,490	
ROXBOROUGH ROAD (ON-SITE)	\$ 765,840	
OFF-SITE ROADWAY IMPROVEMENTS (SOUTHEAST ACCESS ROAD)	\$ 4,210,628	
US 65 RAMP & SIGNAL IMPROVEMENTS	\$ 822,000	
TITAN PARK CIRCLE SIGNAL IMPROVEMENTS	\$ 411,000	
TITAN ROAD IMPROVEMENTS PHASE 1 & 2 (PER MATRIX PLANS)	\$ 8,397,671	
INTERSECTION AT TITAN ROAD/ROXBOROUGH RD & SIGNAL IMPROVEMENTS	\$ 685,000	
REGIONAL TRAFFIC PROGRESS SHARE AMOUNT	\$ 3,048,000	
TEMPORARY SE ACCESS ROAD	\$ 2,740,000	
ROW ACQUISITION (2 LOTS)	\$ 600,000	
WATER INFRASTRUCTURE	SUB-TOTAL \$	15,655,471
WATERLINE	\$ 1,093,471	
CWSO RESERVE CAPACITY FEES	\$ 17,600,000	
SANITARY SEWER INFRASTRUCTURE	SUB-TOTAL \$	798,040
SANITARY SEWER	\$ 798,040	
INTERCEPTOR & UNDERPAIR INFRASTRUCTURE	SUB-TOTAL \$	1,317,030
INTERCEPTOR & UNDERPAIR	\$ 1,317,030	
DRAINAGE INFRASTRUCTURE	SUB-TOTAL \$	6,886,917
STORM SEWER	\$ 1,246,862	
DRAINAGE CHANNELS & PONDS	\$ 3,736,917	
OFF-SITE STORM & OUTFALL CHANNEL	\$ 1,146,799	
LANDSCAPING & COMMUNITY AMENITIES	SUB-TOTAL \$	24,861,900
OPEN SPACE	\$ 7,351,173	
PAVE & HIGHLINE CANAL IMPROVEMENTS	\$ 9,428,704	
PARKWAYS	\$ 2,132,489	
TRAILS & CROSSINGS	\$ 480,233	
MONUMENTATION	\$ 615,940	
ADULT ACTIVITY CENTER	\$ 1,624,000	
COMMUNITY ACTIVITY CENTER	\$ 7,825,000	
IRRIGATION DIPS	\$ 234,066	
MISCELLANEOUS (ELECTRIC, GAS & TELECOM)	SUB-TOTAL \$	3,305,000
GAS - OFF-SITE GAS REMEDIATIONS	\$ 1,100,000	
GAS - OFF-SITE GAS DISTRIBUTIONS	\$ 1,270,000	
ELECTRIC - OFF-SITE ELECTRIC DISTRIBUTIONS	\$ 1,300,000	
DISTRICT SET UP FEES	\$ 100,000	
TOTAL \$	89,351,714	

COVER SHEET
MIRABELLE DISTRICT NO. 1
SERVICE PLAN
JOB NO. 15504.00
8/26/16
SHEET 1 OF 8

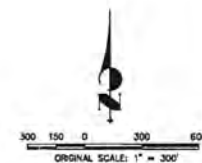


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ON-SITE ROADWAY INFRASTRUCTURE - \$6,808,116

- BRIDGE STRUCTURES - \$1,038,460
- REMOVAL OF EXISTING ROXBOROUGH ROAD & UNDERGROUND ELECTRIC - \$769,940
- 72' ROW - MODIFIED COLLECTOR - \$1,679,069
- 60' ROW - URBAN COLLECTOR - \$2,901,121
- 50' ROW - LOCAL STREET - \$419,526



ON-SITE ROADWAY INFRASTRUCTURE
MIRABELLE DISTRICT NO. 1
SERVICE PLAN
JOB NO. 15504.00
8/26/16
SHEET 2 OF 8

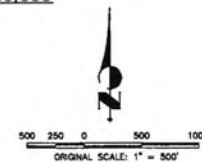
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US 85 RAMP & SIGNAL IMPROVEMENTS - \$822,000
 TITAN PARK CIRCLE SIGNAL IMPROVEMENTS - \$411,000
 SOUTHEASTERN ACCESS ROAD IMPROVEMENTS - \$6,210,528
 TITAN ROAD IMPROVEMENTS
 (PHASE 1 & 2 PER MATRIX CONSTRUCTION PLANS) - \$8,397,671
 INTERSECTION IMPROVEMENTS AT
 TITAN ROAD/ROXBOROUGH ROAD - \$685,000

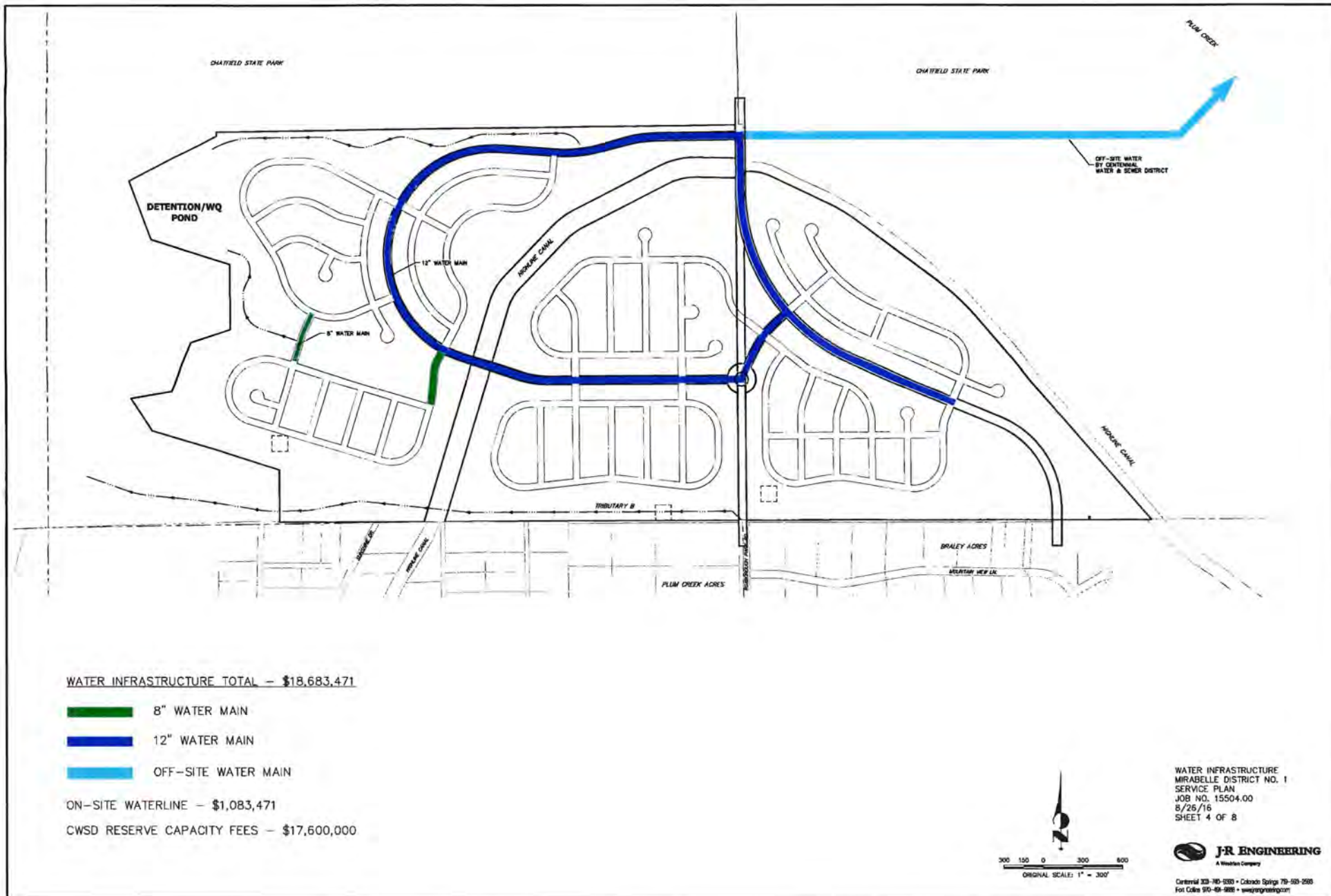
REGIONAL TRAFFIC PRO-RATA SHARE AMOUNT - \$3,080,000
 TEMPORARY SE ACCESS ROAD - \$2,740,000
 ROW ACQUISITION (2 LOTS) - \$600,000

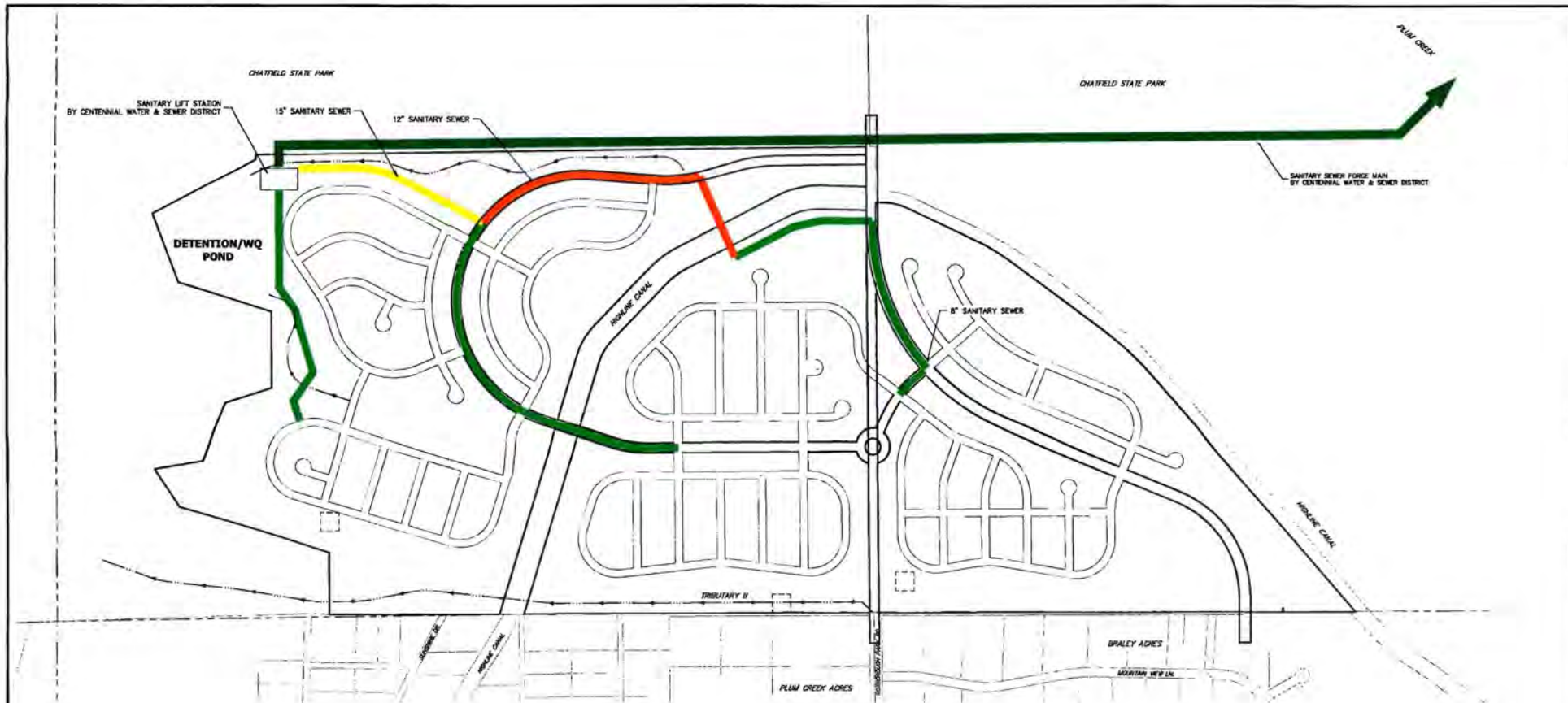


OFF-SITE ROADWAY INFRASTRUCTURE
 MIRABELLE DISTRICT NO. 1
 SERVICE PLAN
 JOB NO. 15504.00
 8/26/16
 SHEET 3 OF 8

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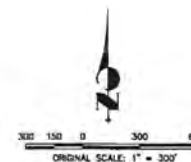
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SANITARY SEWER TOTAL — \$769,080

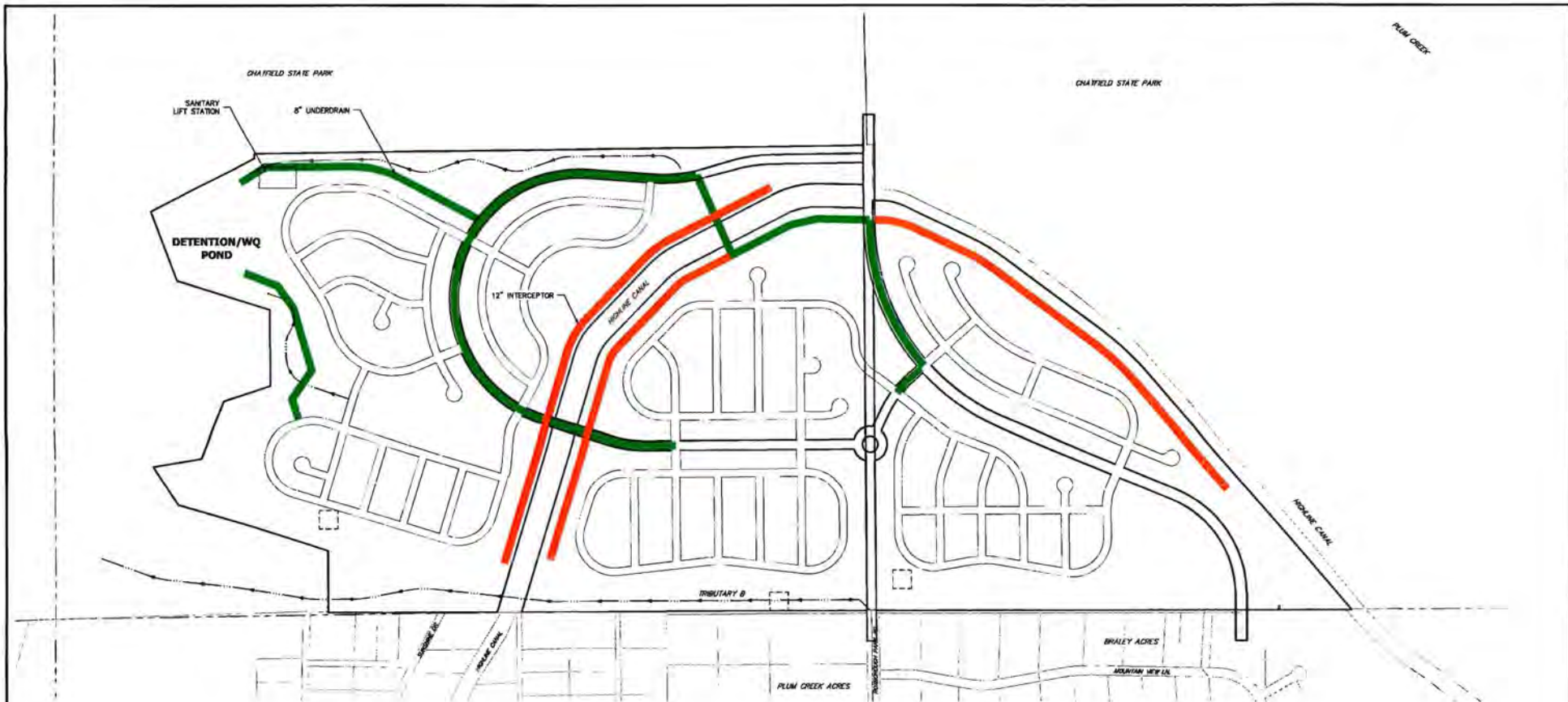
- 8" SANITARY SEWER
- 12" SANITARY SEWER
- 15" SANITARY SEWER
- FORCE MAIN



SANITARY SEWER INFRASTRUCTURE
MIRABELLE DISTRICT NO. 1
SERVICE PLAN
JOB NO. 15504.00
8/26/16
SHEET 5 OF 8

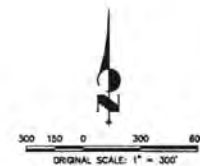
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UNDERDRAIN/INTERCEPTOR TOTAL — \$1,317,036

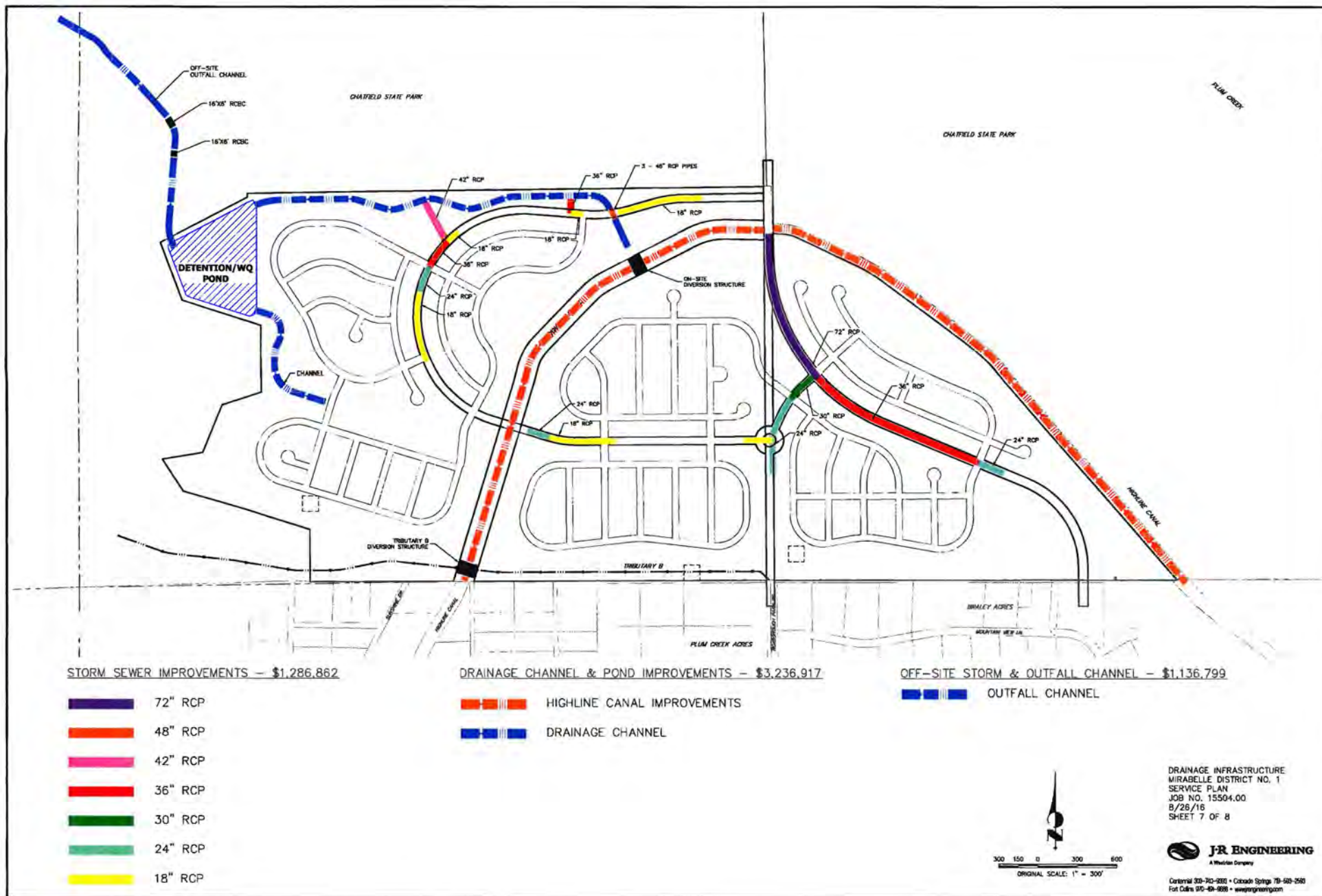
- 8" PVC UNDERDRAIN
- 12" INTERCEPTOR



INTERCEPTOR & UNDERDRAIN
INFRASTRUCTURE
MIRABELLE DISTRICT NO. 1
SERVICE PLAN
JOB NO. 15504.00
8/26/16
SHEET 6 OF 8

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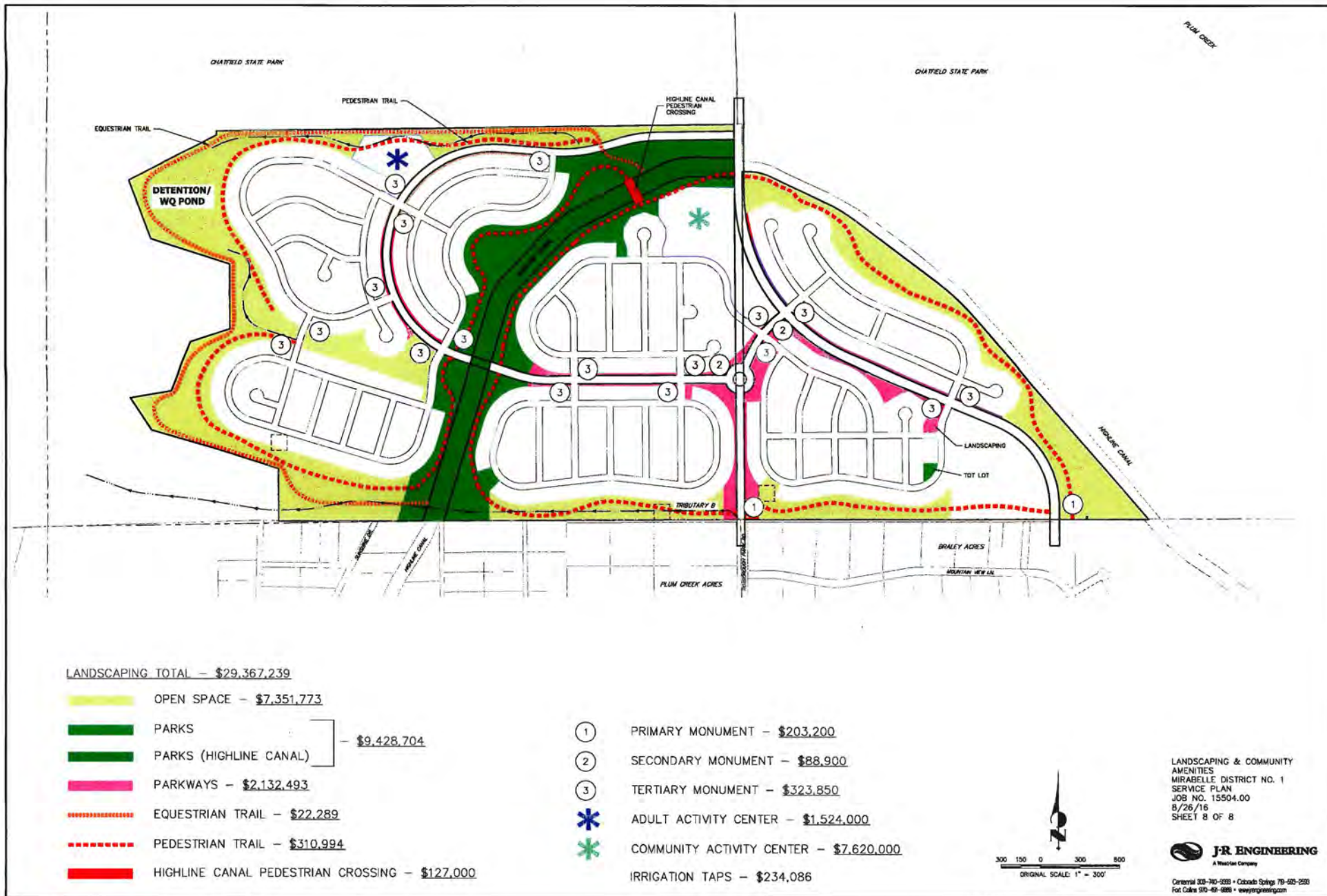


Exhibit F
Financial Plan

MIRABELLE METROPOLITAN DISTRICT

Development Projection at \$0.00 (target) District Mills, plus fees

Series 2020 & Series 2023, G.O. Bonds, Non-Rated, 120x, 30-yr. Maturities; plus Series 2023B Cash-Flow Subs



YEAR	<<<<<<< Residential >>>>>>>						< Platted/Developed Lots >					Total Traffic Imp. Fees Collections	Total Available Revenue
	Mkt Value Biennial		As'd Value @ 7.96%		As'd Value @ 25.00%		Total Assessed Value	District D/S Mill Levy [50.00 Target] [50.00 Cap]	District D/S Mill Levy Collections @ 98%	District S.O. Taxes Collected @ 6%			
	Total Res'l Units	Revenues/m't @ 2.0%	Cumulative Market Value	of Market (2-yr lag)	Cumulative Market Value	of Market (2-yr lag)							
2015	0		0		0		\$0				\$0	0	
2016	0	0	0		0		0		\$0	\$0	0	0	
2017	0		0	0	6,384,600	0	0	50.000	0	0	0	0	
2018	126	0	66,425,378	0	12,769,200	0	0	50.000	0	0	352,800	352,800	
2019	252		201,833,150	0	12,769,200	1,851,534	1,851,534	50.000	90,725	5,444	705,800	801,769	
2020	252	4,038,663	344,189,741	5,287,460	11,750,800	3,703,068	8,990,528	50.000	440,536	26,432	705,800	1,172,568	
2021	230		473,925,860	16,073,879	7,992,400	3,703,068	19,776,947	50.000	969,070	58,144	644,000	1,671,215	
2022	152	9,478,517	573,411,782	27,397,503	4,107,000	3,407,674	30,805,177	50.000	1,509,454	90,567	425,800	2,025,621	
2023	78		620,588,302	37,724,498	518,000	2,317,796	40,042,294	50.000	1,962,072	117,724	218,400	2,298,197	
2024	10	12,411,766	639,089,264	45,643,578	0	1,191,030	46,834,608	50.000	2,294,896	137,694	28,000	2,460,590	
2025	0		639,089,264	49,398,829	0	150,220	49,549,049	50.000	2,427,903	145,674	0	2,573,578	
2026	0	12,781,385	651,850,649	50,869,913	0	0	50,869,913	50.000	2,492,626	149,558	0	2,642,183	
2027	0		651,850,649	50,869,913	0	0	50,869,913	50.000	2,492,626	149,558	0	2,642,183	
2028	0	13,037,013	664,887,662	51,887,312	0	0	51,887,312	50.000	2,542,478	152,549	0	2,695,027	
2029	0		664,887,662	51,887,312	0	0	51,887,312	50.000	2,542,478	152,549	0	2,695,027	
2030	0	13,297,753	678,185,415	52,925,058	0	0	52,925,058	50.000	2,593,328	155,600	0	2,748,928	
2031	0		678,185,415	52,925,058	0	0	52,925,058	50.000	2,593,328	155,600	0	2,748,928	
2032	0	13,563,706	691,749,124	53,983,559	0	0	53,983,559	50.000	2,645,194	158,712	0	2,803,906	
2033	0		691,749,124	53,983,559	0	0	53,983,559	50.000	2,645,194	158,712	0	2,803,906	
2034	0	13,834,982	705,584,106	55,063,230	0	0	55,063,230	50.000	2,698,098	161,886	0	2,859,984	
2035	0		705,584,106	55,063,230	0	0	55,063,230	50.000	2,698,098	161,886	0	2,859,984	
2036		14,111,682	719,695,788	56,164,495	0	0	56,164,495	50.000	2,752,060	165,124	0	2,917,184	
2037			719,695,788	56,164,495	0	0	56,164,495	50.000	2,752,060	165,124	0	2,917,184	
2038		14,393,916	734,089,704	57,287,785	0	0	57,287,785	50.000	2,807,101	168,426	0	2,975,528	
2039			734,089,704	57,287,785	0	0	57,287,785	50.000	2,807,101	168,426	0	2,975,528	
2040		14,681,794	748,771,498	58,433,540	0	0	58,433,540	50.000	2,863,243	171,795	0	3,035,038	
2041			748,771,498	58,433,540	0	0	58,433,540	50.000	2,863,243	171,795	0	3,035,038	
2042		14,975,430	763,746,928	59,602,211	0	0	59,602,211	50.000	2,920,508	175,231	0	3,095,739	
2043			763,746,928	59,602,211	0	0	59,602,211	50.000	2,920,508	175,231	0	3,095,739	
2044		15,274,939	779,021,867	60,794,255	0	0	60,794,255	50.000	2,978,919	178,735	0	3,157,654	
2045			779,021,867	60,794,255	0	0	60,794,255	50.000	2,978,919	178,735	0	3,157,654	
2046		15,580,437	794,602,304	62,010,141	0	0	62,010,141	50.000	3,038,497	182,310	0	3,220,807	
2047			794,602,304	62,010,141	0	0	62,010,141	50.000	3,038,497	182,310	0	3,220,807	
2048		15,892,046	810,494,350	63,250,343	0	0	63,250,343	50.000	3,099,267	185,956	0	3,285,223	
2049			810,494,350	63,250,343	0	0	63,250,343	50.000	3,099,267	185,956	0	3,285,223	
2050		16,209,887	826,704,237	64,515,350	0	0	64,515,350	50.000	3,161,252	189,675	0	3,350,927	
2051			826,704,237	64,515,350	0	0	64,515,350	50.000	3,161,252	189,675	0	3,350,927	
2052		16,534,085	843,238,322	65,805,657	0	0	65,805,657	50.000	3,224,477	193,469	0	3,417,946	
2053			843,238,322	65,805,657	0	0	65,805,657	50.000	3,224,477	193,469	0	3,417,946	
	1,100	230,098,004							89,328,756	5,359,725	3,080,000	97,768,481	

MIRABELLE METROPOLITAN DISTRICT

Development Projection at 60.00 (target) District Mills, plus fees

Series 2020 & Series 2023, G.O. Bonds, Non-Rated, 120x, 30-yr. Maturities; plus Series 2023B Cash-Flow Subs



YEAR	Net Available for Debt Svc	Ser. 2020 \$16,590,000 Par [Net \$16,904 MM] Net Debt Service	Ser. 2023 \$16,590,000 Par [Net \$14,506 MM] Net Debt Service	Total Net Debt Service	Annual Surplus	Surplus Release @ 60% D/A to \$2,000,000	Cumulative Surplus to \$2,000,000 Target	Senior Debt/ Assessed Ratio	Senior Debt/ Act'l Value Ratio	Cov. of Net DS: @ 60.00 Target	Cov. of Net DS: @ 60.00 Cap
2015	0			0	n/a						
2016	0			0	n/a		0	n/a	n/a	0.0%	0.0%
2017	0			0	n/a		0	n/a	n/a	0.0%	0.0%
2018	352,800			0	n/a		0	0%	0%	0.0%	0.0%
2019	801,769			0	n/a		0	99%	3%	0.0%	0.0%
2020	1,172,568	\$0		0	1,172,568	0	1,172,568	96%	4%	0.0%	0.0%
2021	1,671,215	520,357		520,357	1,150,857	323,425	2,000,000	62%	3%	321.2%	321.2%
2022	2,025,621	1,185,715		1,185,715	839,906	839,906	2,000,000	100%	6%	170.8%	170.8%
2023	2,298,197	1,182,740	\$0	1,182,740	1,115,457	1,115,457	2,000,000	75%	6%	194.3%	194.3%
2024	2,460,590	1,204,490	909,875	2,114,365	346,224	346,224	2,000,000	71%	5%	116.4%	116.4%
2025	2,573,578	1,204,590	939,875	2,144,465	429,113	429,113	2,000,000	69%	5%	120.0%	120.0%
2026	2,642,183	1,229,140	968,225	2,197,365	444,818	444,818	2,000,000	68%	5%	120.2%	120.2%
2027	2,642,183	1,231,785	989,925	2,201,690	440,493	440,493	2,000,000	66%	5%	120.0%	120.0%
2028	2,695,027	1,253,565	991,350	2,244,915	450,112	450,112	2,000,000	65%	5%	120.1%	120.1%
2029	2,695,027	1,253,440	991,400	2,244,840	450,187	450,187	2,000,000	63%	5%	120.1%	120.1%
2030	2,748,928	1,282,490	1,006,175	2,288,665	460,262	460,262	2,000,000	62%	5%	120.1%	120.1%
2031	2,748,928	1,279,065	1,009,850	2,288,915	460,012	460,012	2,000,000	60%	5%	120.1%	120.1%
2032	2,803,906	1,304,815	1,027,975	2,332,790	471,116	471,116	2,000,000	59%	5%	120.2%	120.2%
2033	2,803,906	1,308,090	1,024,725	2,332,815	471,091	471,091	2,000,000	57%	4%	120.2%	120.2%
2034	2,859,984	1,334,990	1,046,200	2,381,190	478,794	478,794	2,000,000	56%	4%	120.1%	120.1%
2035	2,859,984	1,334,140	1,046,025	2,380,165	479,819	479,819	2,000,000	54%	4%	120.2%	120.2%
2036	2,917,184	1,356,915	1,070,300	2,427,215	489,969	489,969	2,000,000	52%	4%	120.2%	120.2%
2037	2,917,184	1,361,940	1,067,650	2,429,590	487,594	487,594	2,000,000	50%	4%	120.1%	120.1%
2038	2,975,528	1,385,040	1,089,450	2,474,490	501,038	501,038	2,000,000	48%	4%	120.2%	120.2%
2039	2,975,528	1,385,115	1,089,325	2,474,440	501,068	501,068	2,000,000	46%	4%	120.3%	120.3%
2040	3,035,038	1,413,265	1,113,375	2,526,640	508,398	508,398	2,000,000	44%	3%	120.1%	120.1%
2041	3,035,038	1,412,840	1,115,225	2,528,065	508,973	508,973	2,000,000	41%	3%	120.1%	120.1%
2042	3,095,739	1,445,215	1,130,975	2,576,190	519,549	519,549	2,000,000	39%	3%	120.2%	120.2%
2043	3,095,739	1,443,465	1,134,800	2,578,265	517,474	517,474	2,000,000	36%	3%	120.1%	120.1%
2044	3,157,654	1,474,240	1,152,250	2,626,490	531,164	531,164	2,000,000	34%	3%	120.2%	120.2%
2045	3,157,654	1,470,615	1,157,500	2,628,115	529,539	529,539	2,000,000	31%	2%	120.1%	120.1%
2046	3,220,807	1,499,240	1,181,100	2,680,340	540,467	540,467	2,000,000	28%	2%	120.2%	120.2%
2047	3,220,807	1,503,190	1,176,950	2,680,140	540,667	540,667	2,000,000	25%	2%	120.2%	120.2%
2048	3,285,223	1,533,565	1,201,425	2,734,990	550,233	550,233	2,000,000	22%	2%	120.1%	120.1%
2049	3,285,223	1,533,715	1,202,875	2,736,590	548,633	548,633	2,000,000	18%	1%	120.0%	120.0%
2050	3,350,927	1,562,390	1,227,400	2,789,790	561,137	561,137	2,000,000	14%	1%	120.1%	120.1%
2051	3,350,927	0	2,788,625	2,788,625	562,302	562,302	2,000,000	10%	1%	120.2%	120.2%
2052	3,417,946	0	2,846,850	2,846,850	571,096	571,096	2,000,000	8%	0%	120.1%	120.1%
2053	3,417,946	0	2,845,050	2,845,050	572,896	572,896	0	0%	0%	120.1%	120.1%
	97,768,481	39,890,135	37,522,734	77,412,869	19,201,044	19,201,044					

[EAUG1216 20N10E]

[EAUG1216 23N10E]

MIRABELLE METROPOLITAN DISTRICT

Development Projection at 50.00 (target) District Mills, plus fees

Series 2020 & Series 2023, G.O. Bonds, Non-Rated, 120x, 30-yr. Maturities; plus Series 2023B Cash-Flow Subs



Cash-Flow subs > > >

YEAR	Surplus Available for Sub Debt Service	Date Bonds Issued	Total Available for Sub Debt Service	Sub Bond Interest on Balance 7.75%	Less Payments Toward Sub Bond Interest	Accrued Interest + Int. on Bal. @ 7.75%	Less Payments Toward Accrued Interest	Balance of Accrued Interest	Sub Bonds Principal Issued	Less Payments Toward Bond Principal	Balance of Sub Bond Principal	Surplus Cash Flow to District
2015												
2016		n/a										
2017		n/a										
2018		n/a										
2019		n/a										
2020		n/a										
2021		n/a										
2022		n/a										
2023		n/a 12/1/23	0	\$16,833	\$0	\$16,833	\$0	\$16,833	\$5,585,000	0	\$5,585,000	0
2024	346,224		346,224	432,838	346,224	87,918	0	104,750		0	5,585,000	0
2025	429,113		429,113	432,838	429,113	11,843	0	116,593		0	5,585,000	0
2026	444,818		444,818	432,838	432,838	9,036	11,981	113,648		0	5,585,000	0
2027	440,493		440,493	432,838	432,838	8,808	7,656	114,800		0	5,585,000	0
2028	450,112		450,112	432,838	432,838	8,897	17,274	106,423		0	5,585,000	0
2029	450,187		450,187	432,838	432,838	8,248	17,349	97,321		0	5,585,000	0
2030	460,262		460,262	432,838	432,838	7,542	27,425	77,439		0	5,585,000	0
2031	460,012		460,012	432,838	432,838	6,002	27,175	56,265		0	5,585,000	0
2032	471,116		471,116	432,838	432,838	4,361	38,279	22,347		0	5,585,000	0
2033	471,091		471,091	432,838	432,838	1,732	24,079	0		14,000	5,571,000	174
2034	478,794		478,794	431,753	431,753	0	0	0		47,000	5,524,000	42
2035	479,819		479,819	428,110	428,110	0	0	0		51,000	5,473,000	709
2036	489,969		489,969	424,158	424,158	0	0	0		65,000	5,408,000	811
2037	487,594		487,594	419,120	419,120	0	0	0		68,000	5,340,000	474
2038	501,038		501,038	413,850	413,850	0	0	0		87,000	5,253,000	188
2039	501,088		501,088	407,108	407,108	0	0	0		93,000	5,160,000	980
2040	508,398		508,398	399,900	399,900	0	0	0		108,000	5,052,000	498
2041	506,973		506,973	391,530	391,530	0	0	0		115,000	4,937,000	443
2042	519,549		519,549	382,618	382,618	0	0	0		136,000	4,801,000	931
2043	517,474		517,474	372,078	372,078	0	0	0		145,000	4,656,000	396
2044	531,164		531,164	360,840	360,840	0	0	0		170,000	4,486,000	324
2045	529,539		529,539	347,665	347,665	0	0	0		181,000	4,305,000	874
2046	540,467		540,467	333,638	333,638	0	0	0		208,000	4,099,000	829
2047	540,667		540,667	317,673	317,673	0	0	0		222,000	3,877,000	994
2048	550,233		550,233	300,468	300,468	0	0	0		249,000	3,628,000	765
2049	548,633		548,633	281,170	281,170	0	0	0		267,000	3,361,000	463
2050	561,137		561,137	260,478	260,478	0	0	0		300,000	3,061,000	660
2051	562,302		562,302	237,228	237,228	0	0	0		325,000	2,736,000	74
2052	571,096		571,096	212,040	212,040	0	0	0		359,000	2,377,000	56
2053	2,572,896		2,572,896	184,218	184,218	0	0	0		2,377,000	0	11,878
	16,922,255		16,922,255	11,250,845	11,143,675	171,218	171,218		5,585,000	5,585,000		22,363
									COI (est):	167,550		
									Proceeds:	5,417,450		

MIRABELLE METROPOLITAN DISTRICT
Operations Revenue and Expense Projection


YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 55%	Specific Ownership Tax @ 5%	Total Available For O&M	Less District Operations @ of \$1,000,000 Infl. @ 1% or max 25.0 mills	Developer Advances for Operations	Developer Repayment for Operations	Annual Surplus	Total Mills
2015										
2016										
2017	0	25.000	0	0	0	250,000	250,000	0	0	75.000
2018	0	25.000	0	0	0	500,000	500,000	0	0	75.000
2019	1,851,534	25.000	45,363	2,722	48,084	1,020,100	972,016	0	0	75.000
2020	8,990,528	25.000	220,298	13,216	233,484	1,030,301	796,817	0	0	75.000
2021	19,776,947	25.000	484,535	29,072	513,607	1,040,604	526,997	0	0	75.000
2022	30,805,177	25.000	754,727	45,284	800,010	1,051,010	251,000	0	0	75.000
2023	40,042,294	25.000	981,036	58,862	1,039,898	1,039,898	0	0	0	75.000
2024	48,834,608	25.000	1,147,448	68,847	1,216,295	1,072,135	0	144,159	0	75.000
2025	49,549,049	25.000	1,213,952	72,837	1,286,789	1,082,857	0	203,932	0	75.000
2026	50,869,913	25.000	1,246,313	74,779	1,321,092	1,093,685	0	227,406	0	75.000
2027	50,869,913	25.000	1,246,313	74,779	1,321,092	1,104,622	0	216,470	0	75.000
2028	51,887,312	25.000	1,271,239	76,274	1,347,513	1,115,668	0	231,845	0	75.000
2029	51,887,312	25.000	1,271,239	76,274	1,347,513	1,126,825	0	220,688	0	75.000
2030	52,925,058	25.000	1,296,664	77,800	1,374,464	1,138,093	0	236,370	0	75.000
2031	52,925,058	25.000	1,296,664	77,800	1,374,464	1,149,474	0	224,990	0	75.000
2032	53,983,559	25.000	1,322,597	79,356	1,401,953	1,160,969	0	240,984	0	75.000
2033	53,983,559	25.000	1,322,597	79,356	1,401,953	1,172,579	0	229,374	0	75.000
2034	55,063,230	25.000	1,349,049	80,943	1,429,992	1,184,304	0	245,688	0	75.000
2035	55,063,230	25.000	1,349,049	80,943	1,429,992	1,196,147	0	233,845	0	75.000
2036	56,164,495	25.000	1,376,030	82,562	1,458,592	1,208,109	0	250,483	0	75.000
2037	56,164,495	25.000	1,376,030	82,562	1,458,592	1,220,190	0	238,402	0	75.000
2038	57,287,785	25.000	1,403,551	84,213	1,487,764	1,232,392	0	152,192	103,180	75.000
2039	57,287,785	20.916	1,174,260	70,466	1,244,716	1,244,716	0	0	0	70.916
2040	58,433,540	20.711	1,186,003	71,160	1,257,163	1,257,163	0	0	0	70.711
2041	58,433,540	20.918	1,197,863	71,872	1,269,735	1,269,735	0	0	0	70.918
2042	59,602,211	20.713	1,209,842	72,590	1,282,432	1,282,432	0	0	0	70.713
2043	59,602,211	20.920	1,221,940	73,316	1,295,256	1,295,256	0	0	0	70.920
2044	60,794,255	20.715	1,234,159	74,050	1,308,209	1,308,209	0	0	0	70.715
2045	60,794,255	20.922	1,246,501	74,790	1,321,291	1,321,291	0	0	0	70.922
2046	62,010,141	20.717	1,258,966	75,538	1,334,504	1,334,504	0	0	0	70.717
2047	62,010,141	20.924	1,271,558	76,293	1,347,849	1,347,849	0	0	0	70.924
2048	63,250,343	20.719	1,284,271	77,056	1,361,327	1,361,327	0	0	0	70.719
2049	63,250,343	20.926	1,297,114	77,827	1,374,941	1,374,941	0	0	0	70.926
2050	64,515,350	20.721	1,310,085	78,605	1,388,690	1,388,690	0	0	0	70.721
2051	64,515,350	20.928	1,323,186	79,391	1,402,577	1,402,577	0	0	0	70.928
2052	65,805,657	20.723	1,336,418	80,185	1,416,603	1,416,603	0	0	0	70.723
2053	65,805,657	20.930	1,349,782	80,987	1,430,769	1,430,769	0	0	0	70.930
			40,876,808	2,452,597	43,329,205	43,226,025	3,296,829	3,296,829	103,180	

Development Projection -- Buildout Plan (updated 8/12/16)

Residential Development

Product Type
Base \$ ('16)

Family SFD - 35'	Family SFD - 35'	Family SFD - 35'	Active Adult - 40'	Active Adult - 50'
\$463,000	\$518,000	\$608,000	\$446,000	\$555,000

	Res'l Totals
Total	70

[illegible]

2015	-	-	-	-	-
2016	-	-	-	-	-
2017	-	-	-	-	-
2018	36	30	18	24	18
2019	72	60	36	48	36
2020	72	60	36	48	36
2021	50	60	36	48	36
2022	-	60	24	32	36
2023	-	60	-	-	18
2024	-	10	-	-	-
2025	-	-	-	-	-
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	-	-	-	-	-
2030	-	-	-	-	-
2031	-	-	-	-	-
2032	-	-	-	-	-
2033	-	-	-	-	-
2034	-	-	-	-	-
2035	-	-	-	-	-

230	340	150	200	180	1,100
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MV @ Full Buildout
(base prices;un-infl.)

\$106,490,000	\$176,120,000	\$91,200,000	\$89,200,000	\$99,900,000	<u>\$562,910,000</u>
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notes:

Platted/Dev Lots = 10% MV; one-yr prior
Base MV \$ inflated 2% per annum
Traffic Impact fee = \$2,800/sfd

SOURCES AND USES OF FUNDS
MIRABELLE METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2020
Non-Rated, 120x, 30-yr. Maturity
(Sized on Growth thru 2020)
[Preliminary -- for discussion only]

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

Sources:

Bond Proceeds:	
Par Amount	18,950,000.00
	18,950,000.00

Uses:

Project Fund Deposits:	
Project Fund	16,904,277.67
Other Fund Deposits:	
Capitalized Interest	520,097.33
Debt Service Reserve Fund	767,625.00
	1,287,722.33
Other Delivery Date Expenses:	
Cost of Issuance (est.)	758,000.00
	18,950,000.00

BOND SUMMARY STATISTICS

MIRABELLE METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2020 Non-Rated, 120x, 30-yr. Maturity (Sized on Growth thru 2020) [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	5.500000%
True Interest Cost (TIC)	5.500000%
Net Interest Cost (NIC)	5.500000%
All-In TIC	5.844808%
Average Coupon	5.500000%
Average Life (years)	21.371
Duration of Issue (years)	12.294
Par Amount	18,950,000.00
Bond Proceeds	18,950,000.00
Total Interest	22,274,175.00
Net Interest	22,274,175.00
Bond Years from Dated Date	404,985,000.00
Bond Years from Delivery Date	404,985,000.00
Total Debt Service	41,224,175.00
Maximum Annual Debt Service	2,331,550.00
Average Annual Debt Service	1,374,139.17
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
30-yr. Term Bond	18,950,000.00	100.000	5.500%	21.371	27,667.00
	18,950,000.00			21.371	27,667.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	18,950,000.00	18,950,000.00	18,950,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense			
- Other Amounts		-758,000.00	
Target Value	18,950,000.00	18,192,000.00	18,950,000.00
Target Date	12/01/2020	12/01/2020	12/01/2020
Yield	5.500000%	5.844808%	5.500000%

BOND DEBT SERVICE
MIRABELLE METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2020
Non-Rated, 120x, 30-yr. Maturity
(Sized on Growth thru 2020)
[Preliminary -- for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2021			521,125.00	521,125.00	
12/01/2021			521,125.00	521,125.00	1,042,250
06/01/2022			521,125.00	521,125.00	
12/01/2022	145,000	5.500%	521,125.00	666,125.00	1,187,250
06/01/2023			517,137.50	517,137.50	
12/01/2023	150,000	5.500%	517,137.50	667,137.50	1,184,275
06/01/2024			513,012.50	513,012.50	
12/01/2024	180,000	5.500%	513,012.50	693,012.50	1,206,025
06/01/2025			508,062.50	508,062.50	
12/01/2025	180,000	5.500%	508,062.50	698,062.50	1,206,125
06/01/2026			502,837.50	502,837.50	
12/01/2026	225,000	5.500%	502,837.50	727,837.50	1,230,675
06/01/2027			496,650.00	496,650.00	
12/01/2027	240,000	5.500%	496,650.00	736,650.00	1,233,300
06/01/2028			490,050.00	490,050.00	
12/01/2028	275,000	5.500%	490,050.00	765,050.00	1,255,100
06/01/2029			482,487.50	482,487.50	
12/01/2029	290,000	5.500%	482,487.50	772,487.50	1,254,975
06/01/2030			474,512.50	474,512.50	
12/01/2030	335,000	5.500%	474,512.50	809,512.50	1,284,025
06/01/2031			465,300.00	465,300.00	
12/01/2031	350,000	5.500%	465,300.00	815,300.00	1,280,600
06/01/2032			455,675.00	455,675.00	
12/01/2032	395,000	5.500%	455,675.00	850,675.00	1,306,350
06/01/2033			444,812.50	444,812.50	
12/01/2033	420,000	5.500%	444,812.50	864,812.50	1,309,625
06/01/2034			433,262.50	433,262.50	
12/01/2034	470,000	5.500%	433,262.50	903,262.50	1,336,525
06/01/2035			420,337.50	420,337.50	
12/01/2035	495,000	5.500%	420,337.50	915,337.50	1,335,675
06/01/2036			406,725.00	406,725.00	
12/01/2036	545,000	5.500%	406,725.00	951,725.00	1,358,450
06/01/2037			391,737.50	391,737.50	
12/01/2037	580,000	5.500%	391,737.50	971,737.50	1,363,475
06/01/2038			375,787.50	375,787.50	
12/01/2038	635,000	5.500%	375,787.50	1,010,787.50	1,386,575
06/01/2039			358,325.00	358,325.00	
12/01/2039	670,000	5.500%	358,325.00	1,028,325.00	1,386,650
06/01/2040			339,900.00	339,900.00	
12/01/2040	735,000	5.500%	339,900.00	1,074,900.00	1,414,800
06/01/2041			319,687.50	319,687.50	
12/01/2041	775,000	5.500%	319,687.50	1,094,687.50	1,414,375
06/01/2042			298,375.00	298,375.00	
12/01/2042	850,000	5.500%	298,375.00	1,148,375.00	1,446,750
06/01/2043			275,000.00	275,000.00	
12/01/2043	895,000	5.500%	275,000.00	1,170,000.00	1,445,000
06/01/2044			250,387.50	250,387.50	
12/01/2044	975,000	5.500%	250,387.50	1,225,387.50	1,475,775
06/01/2045			223,575.00	223,575.00	
12/01/2045	1,025,000	5.500%	223,575.00	1,248,575.00	1,472,150
06/01/2046			195,387.50	195,387.50	
12/01/2046	1,110,000	5.500%	195,387.50	1,305,387.50	1,500,775
06/01/2047			164,862.50	164,862.50	
12/01/2047	1,175,000	5.500%	164,862.50	1,339,862.50	1,504,725
06/01/2048			132,550.00	132,550.00	
12/01/2048	1,270,000	5.500%	132,550.00	1,402,550.00	1,535,100
06/01/2049			97,625.00	97,625.00	
12/01/2049	1,340,000	5.500%	97,625.00	1,437,625.00	1,535,250
06/01/2050			60,775.00	60,775.00	
12/01/2050	2,210,000	5.500%	60,775.00	2,270,775.00	2,331,550
	18,950,000		22,274,175.00	41,224,175.00	41,224,175

NET DEBT SERVICE

MIRABELLE METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2020 Non-Rated, 120x, 30-yr. Maturity (Sized on Growth thru 2020) [Preliminary – for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Capitalized Interest	Net Debt Service
12/01/2021		1,042,250	1,042,250	-767.63	-521,125	520,357.37
12/01/2022	145,000	1,042,250	1,187,250	-1,535.26		1,185,714.74
12/01/2023	150,000	1,034,275	1,184,275	-1,535.26		1,182,739.74
12/01/2024	180,000	1,026,025	1,206,025	-1,535.26		1,204,489.74
12/01/2025	190,000	1,016,125	1,206,125	-1,535.26		1,204,589.74
12/01/2026	225,000	1,005,675	1,230,675	-1,535.26		1,229,139.74
12/01/2027	240,000	993,300	1,233,300	-1,535.26		1,231,764.74
12/01/2028	275,000	980,100	1,255,100	-1,535.26		1,253,564.74
12/01/2029	290,000	964,975	1,254,975	-1,535.26		1,253,439.74
12/01/2030	335,000	949,025	1,284,025	-1,535.26		1,282,489.74
12/01/2031	350,000	930,600	1,280,600	-1,535.26		1,279,064.74
12/01/2032	395,000	911,350	1,306,350	-1,535.26		1,304,814.74
12/01/2033	420,000	889,625	1,309,625	-1,535.26		1,308,089.74
12/01/2034	470,000	866,525	1,336,525	-1,535.26		1,334,989.74
12/01/2035	495,000	840,675	1,335,675	-1,535.26		1,334,139.74
12/01/2036	545,000	813,450	1,358,450	-1,535.26		1,356,914.74
12/01/2037	580,000	783,475	1,363,475	-1,535.26		1,361,939.74
12/01/2038	635,000	751,575	1,386,575	-1,535.26		1,385,039.74
12/01/2039	670,000	716,650	1,386,650	-1,535.26		1,385,114.74
12/01/2040	735,000	679,800	1,414,800	-1,535.26		1,413,264.74
12/01/2041	775,000	639,375	1,414,375	-1,535.26		1,412,839.74
12/01/2042	850,000	596,750	1,446,750	-1,535.26		1,445,214.74
12/01/2043	895,000	550,000	1,445,000	-1,535.26		1,443,464.74
12/01/2044	975,000	500,775	1,475,775	-1,535.26		1,474,239.74
12/01/2045	1,025,000	447,150	1,472,150	-1,535.26		1,470,614.74
12/01/2046	1,110,000	390,775	1,500,775	-1,535.26		1,499,239.74
12/01/2047	1,175,000	329,725	1,504,725	-1,535.26		1,503,189.74
12/01/2048	1,270,000	265,100	1,535,100	-1,535.26		1,533,564.74
12/01/2049	1,340,000	195,250	1,535,250	-1,535.26		1,533,714.74
12/01/2050	2,210,000	121,550	2,331,550	-769,160.26		1,562,389.74
	18,950,000	22,274,175	41,224,175	-812,915.17	-521,125	39,890,134.83

BOND SOLUTION

**MIRABELLE METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2020
Non-Rated, 120x, 30-yr. Maturity
(Sized on Growth thru 2020)
[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		1,042,250	-521,893	520,357	1,027,215	506,857	197.40561%
12/01/2022	145,000	1,187,250	-1,535	1,185,715	1,423,026	237,312	120.01422%
12/01/2023	150,000	1,184,275	-1,535	1,182,740	1,423,026	240,287	120.31610%
12/01/2024	180,000	1,206,025	-1,535	1,204,490	1,451,487	246,997	120.50637%
12/01/2025	190,000	1,206,125	-1,535	1,204,590	1,451,487	246,897	120.49637%
12/01/2026	225,000	1,230,675	-1,535	1,229,140	1,480,517	251,377	120.45145%
12/01/2027	240,000	1,233,300	-1,535	1,231,765	1,480,517	248,752	120.19475%
12/01/2028	275,000	1,255,100	-1,535	1,253,565	1,510,127	256,562	120.46661%
12/01/2029	290,000	1,254,975	-1,535	1,253,440	1,510,127	256,687	120.47862%
12/01/2030	335,000	1,284,025	-1,535	1,282,490	1,540,329	257,840	120.10462%
12/01/2031	350,000	1,280,800	-1,535	1,279,065	1,540,329	261,265	120.42623%
12/01/2032	395,000	1,306,350	-1,535	1,304,815	1,571,136	266,321	120.41066%
12/01/2033	420,000	1,309,825	-1,535	1,308,090	1,571,136	263,046	120.10919%
12/01/2034	470,000	1,336,525	-1,535	1,334,990	1,602,559	267,569	120.04278%
12/01/2035	495,000	1,335,675	-1,535	1,334,140	1,602,559	268,419	120.11926%
12/01/2036	545,000	1,358,450	-1,535	1,356,915	1,634,610	277,695	120.46519%
12/01/2037	580,000	1,363,475	-1,535	1,361,940	1,634,610	272,670	120.02072%
12/01/2038	635,000	1,386,575	-1,535	1,385,040	1,667,302	282,262	120.37937%
12/01/2039	670,000	1,386,650	-1,535	1,385,115	1,667,302	282,187	120.37285%
12/01/2040	735,000	1,414,800	-1,535	1,413,265	1,700,648	287,383	120.33472%
12/01/2041	775,000	1,414,375	-1,535	1,412,840	1,700,648	287,808	120.37092%
12/01/2042	850,000	1,446,750	-1,535	1,445,215	1,734,661	289,446	120.02792%
12/01/2043	895,000	1,445,000	-1,535	1,443,465	1,734,661	291,196	120.17343%
12/01/2044	975,000	1,475,775	-1,535	1,474,240	1,769,354	295,115	120.01809%
12/01/2045	1,025,000	1,472,150	-1,535	1,470,615	1,769,354	298,740	120.31393%
12/01/2046	1,110,000	1,500,775	-1,535	1,499,240	1,804,741	305,502	120.37711%
12/01/2047	1,175,000	1,504,725	-1,535	1,503,190	1,804,741	301,552	120.06079%
12/01/2048	1,270,000	1,535,100	-1,535	1,533,565	1,840,836	307,272	120.03643%
12/01/2049	1,340,000	1,535,250	-1,535	1,533,715	1,840,836	307,122	120.02469%
12/01/2050	2,210,000	2,331,550	-769,160	1,562,390	1,877,653	315,263	120.17827%
	18,950,000	41,224,175	-1,334,040	39,890,135	48,367,537	8,477,402	

SOURCES AND USES OF FUNDS

MIRABELLE METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2023 Non-Rated, 120x, 30-yr. Maturity (Sized on All Growth) [Preliminary -- for discussion only]

Dated Date	12/01/2023
Delivery Date	12/01/2023

Sources:

Bond Proceeds:	
Par Amount	16,595,000.00
	16,595,000.00

Uses:

Project Fund Deposits:	
Project Fund	14,506,350.00
Other Fund Deposits:	
Debt Service Reserve Fund	1,424,850.00
Other Delivery Date Expenses:	
Cost of Issuance (est.)	663,800.00
	16,595,000.00

BOND SUMMARY STATISTICS
MIRABELLE METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2023
Non-Rated, 120x, 30-yr. Maturity
(Sized on All Growth)
[Preliminary – for discussion only]

Dated Date	12/01/2023
Delivery Date	12/01/2023
First Coupon	06/01/2024
Last Maturity	12/01/2053
Arbitrage Yield	5.500000%
True Interest Cost (TIC)	5.500000%
Net Interest Cost (NIC)	5.500000%
All-In TIC	5.816740%
Average Coupon	5.500000%
Average Life (years)	24.584
Duration of Issue (years)	13.383
Par Amount	16,595,000.00
Bond Proceeds	16,595,000.00
Total Interest	22,438,075.00
Net Interest	22,438,075.00
Bond Years from Dated Date	407,965,000.00
Bond Years from Delivery Date	407,965,000.00
Total Debt Service	39,033,075.00
Maximum Annual Debt Service	4,272,750.00
Average Annual Debt Service	1,301,102.50
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
30-yr. Term Bond	16,595,000.00	100.000	5.500%	24.584	24,228.70
	16,595,000.00			24.584	24,228.70

	TIC	All-In TIC	Arbitrage Yield
Par Value	16,595,000.00	16,595,000.00	16,595,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense			
- Other Amounts		-663,800.00	
Target Value	16,595,000.00	15,931,200.00	16,595,000.00
Target Date	12/01/2023	12/01/2023	12/01/2023
Yield	5.500000%	5.816740%	5.500000%

BOND DEBT SERVICE
MIRABELLE METROPOLITAN DISTRICT
GENERAL OBLIGATION BONDS, SERIES 2023
Non-Rated, 120x, 30-yr. Maturity
(Sized on All Growth)
[Preliminary – for discussion only]

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2024			456,362.50	456,362.50	
12/01/2024			456,362.50	456,362.50	912,725
06/01/2025			456,362.50	456,362.50	
12/01/2025	30,000	5.500%	456,362.50	486,362.50	942,725
06/01/2026			455,537.50	455,537.50	
12/01/2026	60,000	5.500%	455,537.50	515,537.50	971,075
06/01/2027			453,887.50	453,887.50	
12/01/2027	65,000	5.500%	453,887.50	518,887.50	972,775
06/01/2028			452,100.00	452,100.00	
12/01/2028	90,000	5.500%	452,100.00	542,100.00	994,200
06/01/2029			449,625.00	449,625.00	
12/01/2029	95,000	5.500%	449,625.00	544,625.00	994,250
06/01/2030			447,012.50	447,012.50	
12/01/2030	115,000	5.500%	447,012.50	562,012.50	1,009,025
06/01/2031			443,850.00	443,850.00	
12/01/2031	125,000	5.500%	443,850.00	568,850.00	1,012,700
06/01/2032			440,412.50	440,412.50	
12/01/2032	150,000	5.500%	440,412.50	590,412.50	1,030,825
06/01/2033			436,287.50	436,287.50	
12/01/2033	155,000	5.500%	436,287.50	591,287.50	1,027,575
06/01/2034			432,025.00	432,025.00	
12/01/2034	185,000	5.500%	432,025.00	617,025.00	1,049,050
06/01/2035			426,937.50	426,937.50	
12/01/2035	195,000	5.500%	426,937.50	621,937.50	1,048,875
06/01/2036			421,575.00	421,575.00	
12/01/2036	230,000	5.500%	421,575.00	651,575.00	1,073,150
06/01/2037			415,250.00	415,250.00	
12/01/2037	240,000	5.500%	415,250.00	655,250.00	1,070,500
06/01/2038			408,650.00	408,650.00	
12/01/2038	275,000	5.500%	408,650.00	683,650.00	1,092,300
06/01/2039			401,087.50	401,087.50	
12/01/2039	290,000	5.500%	401,087.50	691,087.50	1,092,175
06/01/2040			393,112.50	393,112.50	
12/01/2040	330,000	5.500%	393,112.50	723,112.50	1,116,225
06/01/2041			384,037.50	384,037.50	
12/01/2041	350,000	5.500%	384,037.50	734,037.50	1,118,075
06/01/2042			374,412.50	374,412.50	
12/01/2042	385,000	5.500%	374,412.50	759,412.50	1,133,825
06/01/2043			363,825.00	363,825.00	
12/01/2043	410,000	5.500%	363,825.00	773,825.00	1,137,650
06/01/2044			352,550.00	352,550.00	
12/01/2044	450,000	5.500%	352,550.00	802,550.00	1,155,100
06/01/2045			340,175.00	340,175.00	
12/01/2045	480,000	5.500%	340,175.00	820,175.00	1,160,350
06/01/2046			326,975.00	326,975.00	
12/01/2046	530,000	5.500%	326,975.00	856,975.00	1,183,950
06/01/2047			312,400.00	312,400.00	
12/01/2047	555,000	5.500%	312,400.00	867,400.00	1,179,800
06/01/2048			297,137.50	297,137.50	
12/01/2048	610,000	5.500%	297,137.50	907,137.50	1,204,275
06/01/2049			280,362.50	280,362.50	
12/01/2049	645,000	5.500%	280,362.50	925,362.50	1,205,725
06/01/2050			262,625.00	262,625.00	
12/01/2050	705,000	5.500%	262,625.00	967,625.00	1,230,250
06/01/2051			243,237.50	243,237.50	
12/01/2051	2,305,000	5.500%	243,237.50	2,548,237.50	2,791,475
06/01/2052			179,850.00	179,850.00	
12/01/2052	2,490,000	5.500%	179,850.00	2,669,850.00	2,849,700
06/01/2053			111,375.00	111,375.00	
12/01/2053	4,050,000	5.500%	111,375.00	4,161,375.00	4,272,750
	16,595,000		22,438,075.00	39,033,075.00	39,033,075

NET DEBT SERVICE

MIRABELLE METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2023 Non-Rated, 120x, 30-yr. Maturity (Sized on All Growth) [Preliminary -- for discussion only]

Period Ending	Principal	Interest	Total Debt Service	Debt Service Reserve Fund	Net Debt Service
12/01/2024		912,725	912,725	-2,849.70	909,875.30
12/01/2025	30,000	912,725	942,725	-2,849.70	939,875.30
12/01/2026	60,000	911,075	971,075	-2,849.70	968,225.30
12/01/2027	65,000	907,775	972,775	-2,849.70	969,925.30
12/01/2028	90,000	904,200	994,200	-2,849.70	991,350.30
12/01/2029	95,000	899,250	994,250	-2,849.70	991,400.30
12/01/2030	115,000	894,025	1,009,025	-2,849.70	1,006,175.30
12/01/2031	125,000	887,700	1,012,700	-2,849.70	1,009,850.30
12/01/2032	150,000	880,825	1,030,825	-2,849.70	1,027,975.30
12/01/2033	155,000	872,575	1,027,575	-2,849.70	1,024,725.30
12/01/2034	185,000	864,050	1,049,050	-2,849.70	1,046,200.30
12/01/2035	195,000	853,875	1,048,875	-2,849.70	1,046,025.30
12/01/2036	230,000	843,150	1,073,150	-2,849.70	1,070,300.30
12/01/2037	240,000	830,500	1,070,500	-2,849.70	1,067,650.30
12/01/2038	275,000	817,300	1,092,300	-2,849.70	1,089,450.30
12/01/2039	290,000	802,175	1,092,175	-2,849.70	1,089,325.30
12/01/2040	330,000	786,225	1,116,225	-2,849.70	1,113,375.30
12/01/2041	350,000	768,075	1,118,075	-2,849.70	1,115,225.30
12/01/2042	385,000	748,825	1,133,825	-2,849.70	1,130,975.30
12/01/2043	410,000	727,650	1,137,650	-2,849.70	1,134,800.30
12/01/2044	450,000	705,100	1,155,100	-2,849.70	1,152,250.30
12/01/2045	480,000	680,350	1,160,350	-2,849.70	1,157,500.30
12/01/2046	530,000	653,950	1,183,950	-2,849.70	1,181,100.30
12/01/2047	555,000	624,800	1,179,800	-2,849.70	1,176,950.30
12/01/2048	610,000	594,275	1,204,275	-2,849.70	1,201,425.30
12/01/2049	645,000	560,725	1,205,725	-2,849.70	1,202,875.30
12/01/2050	705,000	525,250	1,230,250	-2,849.70	1,227,400.30
12/01/2051	2,305,000	486,475	2,791,475	-2,849.70	2,788,625.30
12/01/2052	2,490,000	359,700	2,849,700	-2,849.70	2,846,850.30
12/01/2053	4,050,000	222,750	4,272,750	-1,427,699.70	2,845,050.30
	16,595,000	22,438,075	39,033,075	-1,510,341.00	37,522,734.00

BOND SOLUTION

MIRABELLE METROPOLITAN DISTRICT GENERAL OBLIGATION BONDS, SERIES 2023 Non-Rated, 120x, 30-yr. Maturity (Sized on All Growth) [Preliminary – for discussion only]

Period Ending	Proposed Principal	Proposed Debt Service	Debt Service Adjustments	Existing Debt Service	Total Adj Debt Service	Revenue Constraints	Unused Revenues	Debt Serv Coverage
12/01/2024		912,725	-2,850	1,204,490	2,114,365	2,432,590	318,224	115.05059%
12/01/2025	30,000	942,725	-2,850	1,204,590	2,144,465	2,573,578	429,113	120.01024%
12/01/2026	60,000	971,075	-2,850	1,229,140	2,197,365	2,642,183	444,818	120.24326%
12/01/2027	65,000	972,775	-2,850	1,231,765	2,201,690	2,642,183	440,493	120.00705%
12/01/2028	90,000	994,200	-2,850	1,253,585	2,244,915	2,695,027	450,112	120.05029%
12/01/2029	95,000	994,250	-2,850	1,253,440	2,244,840	2,695,027	450,187	120.05430%
12/01/2030	115,000	1,009,025	-2,850	1,282,490	2,288,665	2,748,928	460,262	120.11052%
12/01/2031	125,000	1,012,700	-2,850	1,279,065	2,288,915	2,748,928	460,012	120.09740%
12/01/2032	150,000	1,030,825	-2,850	1,304,815	2,332,790	2,803,906	471,116	120.19539%
12/01/2033	155,000	1,027,575	-2,850	1,308,090	2,332,815	2,803,906	471,091	120.19410%
12/01/2034	185,000	1,049,050	-2,850	1,334,990	2,381,190	2,859,984	478,794	120.10735%
12/01/2035	195,000	1,048,875	-2,850	1,334,140	2,380,165	2,859,984	479,819	120.15907%
12/01/2036	230,000	1,073,150	-2,850	1,356,915	2,427,215	2,917,184	489,969	120.18646%
12/01/2037	240,000	1,070,500	-2,850	1,361,940	2,429,590	2,917,184	487,594	120.06898%
12/01/2038	275,000	1,092,300	-2,850	1,385,040	2,474,490	2,975,528	501,038	120.24811%
12/01/2039	290,000	1,092,175	-2,850	1,385,115	2,474,440	2,975,528	501,088	120.25054%
12/01/2040	330,000	1,116,225	-2,850	1,413,265	2,526,640	3,035,038	508,398	120.12151%
12/01/2041	350,000	1,118,075	-2,850	1,412,840	2,528,065	3,035,038	506,973	120.05380%
12/01/2042	385,000	1,133,825	-2,850	1,445,215	2,576,190	3,095,739	519,549	120.16733%
12/01/2043	410,000	1,137,650	-2,850	1,443,465	2,578,265	3,095,739	517,474	120.07062%
12/01/2044	450,000	1,155,100	-2,850	1,474,240	2,626,490	3,157,654	531,164	120.22332%
12/01/2045	480,000	1,180,350	-2,850	1,470,615	2,628,115	3,157,654	529,539	120.14899%
12/01/2046	530,000	1,183,950	-2,850	1,499,240	2,680,340	3,220,807	540,467	120.16411%
12/01/2047	555,000	1,179,800	-2,850	1,503,190	2,680,140	3,220,807	540,667	120.17307%
12/01/2048	610,000	1,204,275	-2,850	1,533,565	2,734,990	3,285,223	550,233	120.11827%
12/01/2049	645,000	1,205,725	-2,850	1,533,715	2,736,590	3,285,223	548,633	120.04804%
12/01/2050	705,000	1,230,250	-2,850	1,562,390	2,789,790	3,350,927	561,137	120.11396%
12/01/2051	2,305,000	2,791,475	-2,850		2,788,825	3,350,927	562,302	120.16413%
12/01/2052	2,490,000	2,849,700	-2,850		2,846,850	3,417,946	571,096	120.06061%
12/01/2053	4,050,000	4,272,750	-1,427,700		2,845,050	3,417,946	572,896	120.13657%
	16,595,000	39,033,075	-1,510,341	37,001,323	74,524,057	89,418,312	14,894,255	

MIRABELLE METROPOLITAN DISTRICT



Development Projection - Water Connection & System Development Fee Revenues

Series 2016, Special Revenue Snr. Cash-Flow Bonds, 2024 (Stated) Maturity

Snr. Cash-flow Bonds > > >																
Col'n YEAR	Total Res't Units	SFD Wtr Connect Fee @ \$18,000/unit	SFD Sys Dev Fee @ \$15,000/unit	Total Avail. Revenues	Net Available for CF Bond Debt Service	Date Bonds Issued	Bond Interest on Balance 5.00%	Less Payments Toward CF Bond Interest	Accrued Interest + Int. on Bal. @ 5.00%	Less Payments Toward Accrued Interest	Balance of Accrued Interest	CF Bond Principal Issued	Less Payments Toward Bond Principal	Balance of CF Bond Principal	Total CF Bond Pmts.	Surplus Cash Flow
2015	0	0	0	0	0											
2016	0	0	0	0	0	12/1/16	\$0	0	0	0	0	\$27,746,000	0	27,746,000	0	0
2017	0	0	0	0	0		1,387,300	0	1,387,300	0	1,387,300		0	27,746,000	0	0
2018	126	2,016,000	1,890,000	3,906,000	3,906,000		1,387,300	1,387,300	69,365	1,456,665	0		1,062,000	26,684,000	3,905,965	35
2019	252	4,032,000	3,780,000	7,812,000	7,812,000		1,334,200	1,334,200	0	0	0		6,477,000	20,207,000	7,811,200	800
2020	252	4,032,000	3,780,000	7,812,000	7,812,000		1,010,350	1,010,350	0	0	0		6,801,000	13,406,000	7,811,350	650
2021	230	3,660,000	3,450,000	7,130,000	7,130,000		670,300	670,300	0	0	0		6,459,000	6,947,000	7,129,300	700
2022	152	2,432,000	2,280,000	4,712,000	4,712,000		347,350	347,350	0	0	0		4,364,000	2,583,000	4,711,350	650
2023	78	1,248,000	1,170,000	2,418,000	2,418,000		129,150	129,150	0	0	0		2,286,000	295,000	2,417,150	850
2024	10	180,000	150,000	310,000	310,000		14,750	14,750	0	0	0		295,000	0	309,750	250
	1,100	17,600,000	16,500,000	34,100,000	34,100,000		6,280,700	4,893,400		1,456,665		27,746,000	27,746,000		34,096,065	3,935

COI (est): 1,109,840
Proceeds: 26,636,160

Exhibit G
Resolution of Approval

RESOLUTION NO. R-016- 113

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

A RESOLUTION APPROVING THE SERVICE PLAN OF
MIRABELLE METROPOLITAN DISTRICT NOS. 1-4

WHEREAS, on August 15, 2016, a proposed Amended and Restated Service Plan for Mirabelle Metropolitan District No. 1 and Consolidated Service Plan for Mirabelle Metropolitan District Nos. 1-4 ("Service Plan") was filed with the Douglas County Clerk and Recorder ("Clerk"), and the Clerk, on behalf of the Board of County Commissioners ("Board"), mailed a Notice of Filing of Special District Service Plan to the Division of Local Government in the Department of Local Affairs on August 16, 2016, as amended on August 29, 2016; and

WHEREAS, on September 12, 2016, the Douglas County Planning Commission recommended denial of the Service Plan to the Board, due to the fact that the property subject to the Service Plan was, at that time, zoned as agricultural, and therefore, the criteria considered by the Planning Commission in evaluating the Service Plan were not met; and

WHEREAS, on September 27, 2016, the Board set a public hearing on the Service Plan for October 25, 2016 ("Public Hearing"), and (1) ratified publication of the notice of the date, time, location and purpose of such Public Hearing, which was published in *The Douglas County News-Press* on September 29, 2016; and (2) caused notice of the date, time and location of the Public Hearing to be mailed on September 29, 2016, to the governing body of the existing municipalities and special districts which have levied an *ad valorem* tax within the next preceding tax year and which have boundaries within a radius of three miles of the proposed boundaries of Mirabelle Metropolitan District Nos. 1-4 (the "Districts") and, on September 29, 2016, to the petitioners and to the property owners, pursuant to the provisions of § 32-1-204(1.5), C.R.S.; and

WHEREAS, on October 11, 2016, the Board approved the rezoning of the property subject to the Service Plan pursuant to Resolution No. R-016-108, recorded at Reception No. 2016073332; and

WHEREAS, on October 25, 2016, a Public Hearing on the Service Plan was opened before the Board of County Commissioners of Douglas County at which time all interested parties, as defined in § 32-1-204, C.R.S., were afforded an opportunity to be heard, and all testimony and evidence relevant to the Service Plan and the organization of the proposed District was heard, received and considered.

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

Section 1. The Board does hereby determine that all procedural requirements of §§ 32-1-201, *et seq.*, C.R.S., relating to the Service Plan have been fulfilled and that the Board has jurisdiction in the matter.

Section 2. The Board does hereby make the following findings:

(a) there is sufficient existing and projected need for organized service in the area to be serviced by the proposed Districts; and

(b) the existing service in the area to be served by the proposed Districts is inadequate for present and projected needs; and

(c) the proposed Districts are capable of providing economical and sufficient service to the area within the proposed boundaries; and

(d) the area to be included in the proposed Districts has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis; and

(e) adequate service is not, or will not be, available to the area through Douglas County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis; and

(f) the facility and service standards of the proposed Districts are compatible with the facility and service standards of Douglas County and each municipality which is an interested party under § 32-1-204, C.R.S.; and

(g) the proposal is in substantial compliance with the Douglas County Comprehensive Master Plan; and

(h) the proposal is in compliance with any duly adopted county, regional, or state long-range water quality management plan for the area; and

(i) the creation of the proposed Districts will be in the best interests of the area proposed to be served; and

(j) the Service Plan, based upon the statements set forth in the Service Plan and upon all evidence presented at the Public Hearing on the Service Plan, meets all conditions and requirements of §§ 32-1-201, *et seq.*, C.R.S.

Section 3. The Board hereby approves the Service Plan without conditions; provided, however, that such action shall not imply the approval of any land development activity within the proposed Districts or their service area, or of any specific number of buildable units identified in the Service Plan, unless the Board has approved such development activity as part of a separate development review process.

Section 4. The legal descriptions of the Districts shall be as provided in **Exhibit A**, attached hereto and incorporated herein by reference.

Section 5. A certified copy of this resolution shall be filed in the records of Douglas County.

PASSED AND ADOPTED this 25th day of October, 2016, in Castle Rock, Douglas County, Colorado.

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

BY:



David A. Weaver, Chair

ATTEST:


Meghan McCann, Deputy Clerk

EXHIBIT A
(Legal Description)

MIRABELLE METROPOLITAN DISTRICT NO. 1

LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 18, WHENCE THE SOUTH LINE OF SAID SOUTHWEST QUARTER BEARS NORTH 89°56'00" EAST WITH ALL BEARINGS HEREIN REFERENCED THERETO;

THENCE ALONG SAID SOUTH LINE, NORTH 89°56'00" EAST, A DISTANCE OF 421.71 FEET TO THE POINT OF BEGINNING;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°04'00" WEST, A DISTANCE OF 51.00 FEET;

THENCE NORTH 89°56'00" EAST, A DISTANCE OF 110.00 FEET;

THENCE SOUTH 00°04'00" EAST, A DISTANCE OF 51.00 FEET TO SAID SOUTH LINE;

THENCE ALONG SAID SOUTH LINE, SOUTH 89°56'00" WEST, A DISTANCE OF 110.00 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 0.129 ACRES, (5,610 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



JOHN R. WEST, JR.
COLORADO P.L.S. NO. 25645
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, COLORADO 80122
303-713-1898

MIRABELLE METROPOLITAN DISTRICT NO. 2

LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 18, WHENCE THE SOUTH LINE OF SAID SOUTHWEST QUARTER BEARS NORTH 89°56'00" EAST WITH ALL BEARINGS HEREIN REFERENCED THERETO;

THENCE ALONG SAID SOUTH LINE, NORTH 89°56'00" EAST, A DISTANCE OF 531.71 FEET TO THE POINT OF BEGINNING;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°04'00" WEST, A DISTANCE OF 51.00 FEET;

THENCE NORTH 89°56'00" EAST, A DISTANCE OF 110.00 FEET;

THENCE SOUTH 00°04'00" EAST, A DISTANCE OF 51.00 FEET TO SAID SOUTH LINE;

THENCE ALONG SAID SOUTH LINE, SOUTH 89°56'00" WEST, A DISTANCE OF 110.00 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 0.129 ACRES, (5,610 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



JOHN R. WEST, JR.
COLORADO P.L.S. NO. 25645
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, COLORADO 80122
303-713-1898

MIRABELLE METROPOLITAN DISTRICT NO. 3

LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 18, WHENCE THE SOUTH LINE OF SAID SOUTHWEST QUARTER BEARS NORTH 89°56'00" EAST WITH ALL BEARINGS HEREIN REFERENCED THERETO;

THENCE ALONG SAID SOUTH LINE, NORTH 89°56'00" EAST, A DISTANCE OF 641.71 FEET TO THE POINT OF BEGINNING;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°04'00" WEST, A DISTANCE OF 51.00 FEET;

THENCE NORTH 89°56'00" EAST, A DISTANCE OF 110.00 FEET;

THENCE SOUTH 00°04'00" EAST, A DISTANCE OF 51.00 FEET TO SAID SOUTH LINE;

THENCE ALONG SAID SOUTH LINE, SOUTH 89°56'00" WEST, A DISTANCE OF 110.00 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 0.129 ACRES, (5,610 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF:



JOHN R. WEST, JR.
COLORADO P.L.S. NO. 25645
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, COLORADO 80122
303-713-1898

MIRABELLE METROPOLITAN DISTRICT NO. 4

LEGAL DESCRIPTION

A PARCEL OF LAND SITUATED IN THE SOUTHWEST QUARTER OF SECTION 18, TOWNSHIP 6 SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 18, WHENCE THE SOUTH LINE OF SAID SOUTHWEST QUARTER BEARS NORTH 89°56'00" EAST WITH ALL BEARINGS HEREIN REFERENCED THERETO;

THENCE ALONG SAID SOUTH LINE, NORTH 89°56'00" EAST, A DISTANCE OF 751.71 FEET TO THE **POINT OF BEGINNING**;

THENCE DEPARTING SAID SOUTH LINE, NORTH 00°04'00" WEST, A DISTANCE OF 51.00 FEET;

THENCE NORTH 89°56'00" EAST, A DISTANCE OF 110.00 FEET;

THENCE SOUTH 00°04'00" EAST, A DISTANCE OF 51.00 FEET TO SAID SOUTH LINE;

THENCE ALONG SAID SOUTH LINE, SOUTH 89°56'00" WEST, A DISTANCE OF 110.00 FEET TO THE **POINT OF BEGINNING**.

CONTAINING AN AREA OF 0.129 ACRES, (5,610 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



JOHN R. WEST, JR.
COLORADO P.L.S. NO. 25645
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 E. MINERAL AVENUE, SUITE 1
LITTLETON, COLORADO 80122
303-713-1898

Exhibit H
Compliance with Section 18A, Water Supply – Overlay District
and Compliance with the State Clean Water Plan

CENTENNIAL

WATER AND SANITATION DISTRICT

July 27, 2016

Douglas County Planning Services
100 Third Street
Castle Rock, CO 80104

Re: Water and Sewer
Plum Creek Planned Development

To Whom It May Concern:

Pursuant to Section 1805A.01 of the Douglas County *Zoning Resolution*, Centennial Water and Sanitation District (the "District") acknowledges its intent and ability to serve all future proposed developments in its Highlands Ranch service area, including 400 acre parcel described as the Plum Creek Planned Development which will be served through Mirabelle Metropolitan District No. 1.

Verification of District Status:

The District hereby verifies that the statements made in the letters and reports submitted by the District for the State Engineer and the County, and in the current materials are true and accurate, with the exception of any updates to the District's available water supply in accordance with the attached information.

Commitment to Serve:

The District is committed to providing service to all future developments within its service area based upon the water supply sources so identified. The connection to and use of such lines, mains and facilities is conditioned upon compliance with all of the Rules and Regulations of the Districts, including the payment of the appropriate fees. Any applicant, owner or customer desiring water and/or sewer service from the District shall pay a Tap Fee prior to the installation of a water meter. Such fee shall be paid in addition to all other charges relating to water and/or sewer service as established from time to time by the Board of Directors.

Water Demand:

Based on the demands at buildout of Highlands Ranch, all existing and future developments within our service area will require between 19,500 – 22,600 AF/year. At this time, with the existing development at approximately 95% of buildout, demand has not exceeded 17,000 AF/year.

The representative for the developer has stated that this development will include approximately 1100 dwelling units and associated facilities which will require approximately 1200 Single Family Equivalents (SFE). Based on Centennial's standard water demand requirements, this project will therefore require 600 acre-feet (AF) of water per year.



62 West Plaza Drive
Highlands Ranch, Colorado 80129
www.highlandsranch.org

303-791-0430 Telephone
303-791-0437 Engineering Fax
303-791-3290 Financial Services Fax

Water Supply:

The District's existing supply (in accordance with the attached report on sources, storage and decrees) of over 30,000 AF/year is adequate to deliver water to all future development within its service area. Centennial's water supply includes an amount sufficient to meet the demands for this property.

We are aware that two stock wells are located on the property operating under permit number #50367 and #50368. These wells are owned by Shea Homes and will be plugged and abandoned. They are not part of Centennial's water supply portfolio.

Water Quality:

The District is in compliance with the Colorado Department of Public Health and Environment testing and quality requirements, and provides a high-quality water supply to all of its customers.

Sanitary Sewer Service:

The District shall provide sanitary sewer service for all water taps requested for this development. Treatment is provided by Centennial's Marcy Gulch Wastewater Treatment Plant.

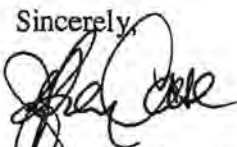
Feasibility of Service:

Since its inception, Centennial has developed and funded an infrastructure plan to provide service to all properties within its service area. It is physically and economically feasible for the District to extend service to the proposed development.

Documentation:

Information describing Centennial's water supply including decrees is contained in the attached letter from John Kaufman, General Manager of CWSD.

Sincerely,



Jeffrey B. Case, P.E.

District Engineer

Centennial Water and Sanitation District

Enclosures

CENTENNIAL

WATER AND SANITATION DISTRICT

May 15, 2015

Douglas County Planning Services
100 Third Street
Castle Rock, CO 80104

Re: Statement of Water Availability

This letter serves as a general summary addressing the water supply for customers seeking water service within the Centennial Water and Sanitation District's (CWSD) service area through the Northern Douglas County Water and Sanitation District (NDCWSD) and the Highlands Ranch Metro District.

For planning purposes, the water demand projected for all existing and future customers in the CWSD service area is estimated to be from 19,600 to 22,600 acre-feet per year (af/yr). The actual annual demand for the last few years has averaged about 17,000 acre-feet (af/yr), and the CWSD's service area is approximately 95% developed. Approximately 90% of CWSD's reusable water is recycled for municipal purposes in the CWSD water service area.

Water demands in the CWSD service area are met through a robust conjunctive use system that includes both renewable surface water and reusable Denver Basin ground water. Captured surface-water supplies are stored in three reservoirs and in three of the four Denver Basin aquifers through an aquifer storage and recovery (ASR) program. CWSD's surface-water supplies are from several sources on the South Platte River and its tributaries, which are summarized in Table 1.

Table 1

Surface-Water Sources	Average Year Yield (af/yr)
Augmentation / Exchange Plan	3,000
Plum Creek	550
Cline Ranch	400
South Platte River / Reservoir	700
Hock Hocking Mine	100
Tingle Reservoir	100
Englewood Agreements	6,120
Denver Water ("Patti water")	1,000
Bargas Ranch	900
London Mine	1,000
Castle Rock	400
Castle Pines North	50
Total Surface Water Supply (current)	12,870



62 West Plaza Drive
Highlands Ranch, Colorado 80129
www.centennialwater.org

303-791-0430 Telephone
303-791-0437 Engineering Fax
303-791-3290 Financial Services Fax

CWSD is also a member of the South Metro WISE Authority with a WISE subscription volume of 1,000 af/yr of interruptible, renewable and reusable water.

CWSD's decreed annual yield of Denver Basin ground-water rights total 17,717 af/yr, which are defined in Table 2. Ground water can be pumped from the Denver Basin aquifers through a well field array comprised of more than 50 wells.

Table 2

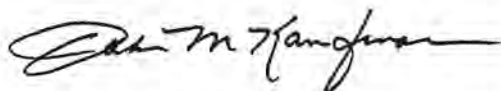
Bedrock Aquifer	Decree Yield (af/yr)
Arapahoe	4,915
Denver	5,111
Laramie-Fox Hills	4,500
Laramie-Fox Hills West	340
Dawson	390
Not-Nontributary Denver	1,876
Phipps Arapahoe	585
TOTAL	17,717

In an average year, the total volume of water currently available for use by CWSD customers is more than 30,000 af. In addition to these water rights, CWSD has the use of 3,885 af of storage in McLellan Reservoir, 6,350 af of storage in South Platte Reservoir, and 205 af of storage in James Tingle Reservoir. CWSD is also a major participant in the Chatfield Reservoir Reallocation Project with a storage subscription of nearly 7,000 af and a potential average annual yield of 2,500 af/yr.

CWSD operates a successful ASR program that stores treated surface water in three of the four Denver Basin aquifers, and makes that water available for use at any time. The ASR program has been operated for over 20 years. To date, nearly 14,700 af of treated potable water has been stored in the Denver Basin aquifers beneath Highlands Ranch and is available when needed to supplement the annual decreed quantities defined above.

The attached sheet lists the water right decrees for the various water sources available for service to CWSD customers.

Sincerely,

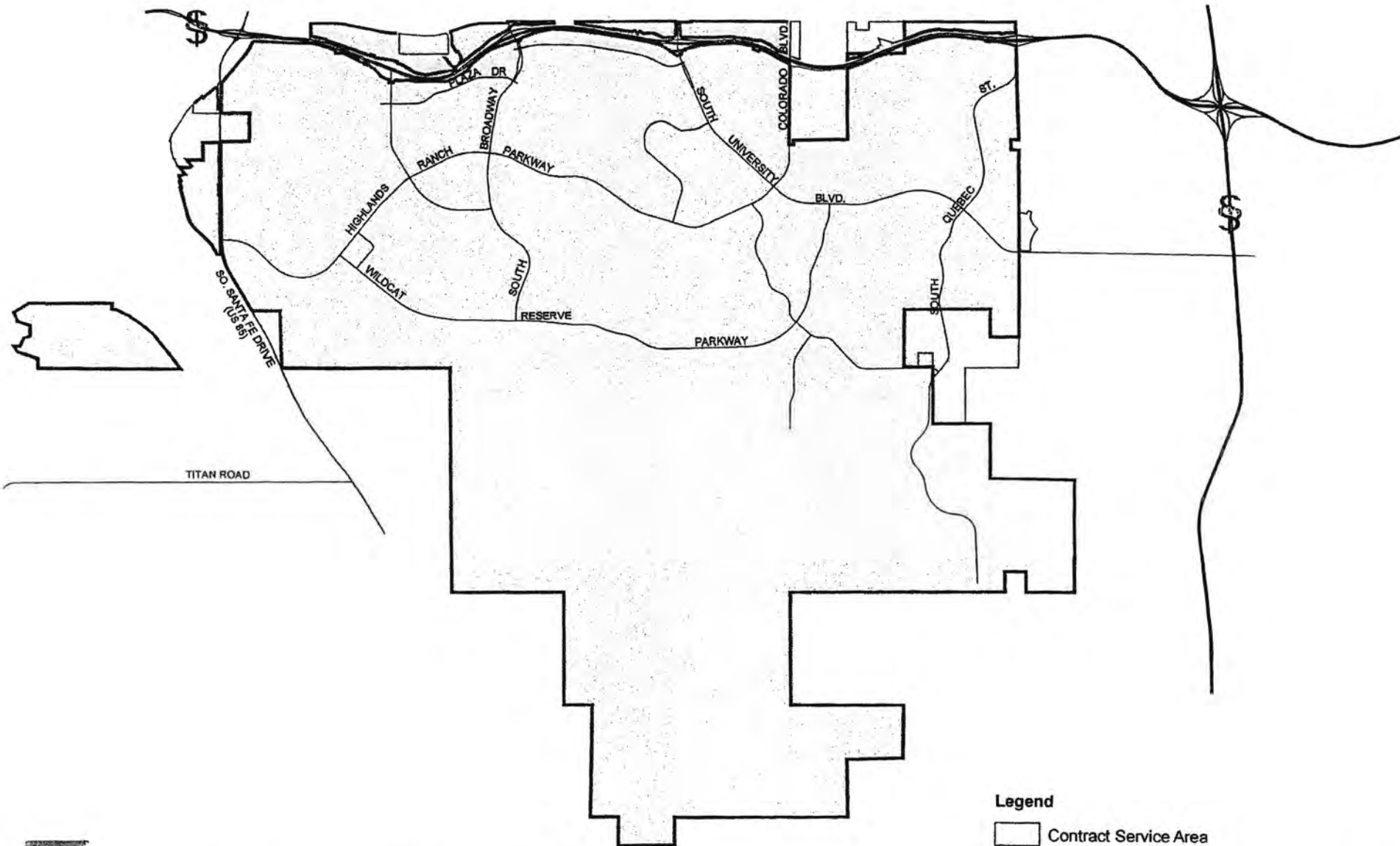


John M. Kaufman
General Manager

cc: CWSD Board of Directors
Bruce Lebsack, CWSD
Jeff Case, PE CWSD
Rick McLoud, PE CWSD
Swithin Dick, CWSD



Attachment: Water Right Decree List

Centennial Water Court Case Numbers								5/11/15
Water Right Description	Original Decree	Change Case Decree	Diligence/ Absolute Decrees			Fourth	Fifth	When next diligence due
			First	Second	Third			
Surface Water Rights								
Plum Creek	W - 6072	85CW415 93CW177	NA					
Augmentation Plan/ Exchange	85CW415	93CW178	94CW286	02CW037	11CW244			7/31/2019
So. Platte Direct	88CW222	93CW179	96CW219	04CW033	12CW184			11/30/2019
Chatfield Storage	84CW411	93CW082 83CW184*	93CW081 95CW111	01CW101 02CW041	14CW3155 09CW076			TBD 11/30/2017
So. Platte Reservoir	95CW239	93CW082	03CW295	12CW199				6/30/2020
Highlands Ranch Reservoirs	79CW316 to 330		85CW288 to 294	89CW168	96CW124	03CW266	12CW291	7/31/2019
Highlands Ranch Gulches	86CW332 to 336	95CW160 (Big Dry)	95CW159 to 164	02CW311 to 315	BD-11CW171 DC-11CW024 SPG-11CW129 MG-11CW130			10/31/2018 11/30/2017 11/30/2018 5/31/2018
Cline	99CW199(A)		08CW20					10/31/2015
Fairview Senior Junior	84CW058 85CW314		01CW276	12CW119				12/31/2018
Hock Hocking	W-1318		83CW214	87CW161	97CW222	04CW271		9/30/2016
Randall Ditch Junior Application	05CW111 09CW180		13CW3029					11/30/2019 12/31/2017
CD Catholic Schools	07CW62							
Groundwater Rights								
Dawson	82CW480							
Denver Trib	85CW415							
Denver Non-Trib	80CW445	97CW145 (locations)			88CV335 D-3 Settlemt			
Arapahoe	W-9192-78	84CW483 (locations)	84CW482 (diligence)	06CW202 (A-1 reloca.)				
Laramie-Foxhills	W-9192-78	83CW237 (locations)	83CW237					
Chatfield LFH	82CW479							
Willows Arap.(PA -5,7)	W-9310-78	90CW109	also	85CW163, 85CW170, 88CW079, and 99CW163				10CW171 PA-7
Plum Creek Non-Trib	W-6072							



Centennial Water and Sanitation District Service Area Map

Legend

-  Contract Service Area
-  CWSD Service Area

10/11/2007

Exhibit I
Annual Report Requirements

The Districts shall be responsible for submitting an annual report to the County no later than September 30 of each year. The annual report shall conform to the following format:

Name of District

Year ANNUAL REPORT

(For Activities Completed in Year, and With Information About Prospective Years)

- I. District Description - General Information
 - a. Board members, officers' titles, and terms
 - b. Changes in board membership in past year
 - c. Name and address for official District contact
 - d. Elections held in the past year and their purpose

- II. Boundary changes for the report year and proposed changes for the coming year

- III. List of intergovernmental agreements (existing or proposed) and a brief description of each detailing the financial and service arrangements
 - a. Contracts for operations, debt, and other contractual obligations with sub-districts or operating and taxing districts
 - b. Reimbursement agreements with developers and/or builders for advances to fund capital costs and administrative/operational and maintenance costs of the District

- IV. Service Plan
 - a. List and description of services authorized in Service Plan
 - b. List and description of facilities authorized in Service Plan
 - c. List and description of any extraterritorial services, facilities, and agreements

V. Development Progress

- a. Indicate the estimated year of build-out, as set forth in the Service Plan
- b. List the services provided with the date service began compared to the date authorized by the Service Plan
- c. List changes made to the Service Plan, including when the change was authorized, when it was implemented or is expected to be implemented
- d. List facilities to be acquired or constructed or leased back as set forth in the Service Plan and compare the date of completion or operation with the date authorized by the Service Plan
- e. List facilities not completed. Indicate the reason for incompleteness and provide a revised schedule, if any
- f. List facilities currently under construction with the percentage complete and an anticipated date of completion
- g. Indicate the population of the District for the previous five (5) years and provide population projections for the next five (5) years
- h. List the planned number of housing units by type and the number of commercial and industrial properties with respective square footage and anticipated dates of completion/operation. Compare the completed units and completed commercial and industrial properties to the amount planned in the Service Plan.
- i. List any enterprises created by and/or operated by or on behalf of the District, and summarize the purpose of each

VI. Financial Plan and Financial Activities

- a. Provide a copy of the audit or exemption from the audit for the reporting year.
- b. Provide a copy of the budget, showing the reporting and previous years.
- c. Show revenues and expenditures of the District for the previous five (5) years and provide projections for the next five (5) years. Include any non-District or non-governmental financial support. Include and list

individually all fees, rates, tolls, etc., with a summary of the purpose of each. Show other miscellaneous tax revenue, such as specific ownership taxes. For the same period, show actual and projected mill levies by purpose (showing mill levies for each individual general obligation, revenue-based obligation, or contractual obligation).

- d. List all debt that has been issued, including all individual issuances with a schedule of service until the debt is retired
- e. List individually all authorized but unissued debt, including the purpose, ballot issue letter designation and election date, and amounts authorized and unissued
- f. List the total amount of debt issued and outstanding as of the date of the annual report and compare to the maximum authorized debt level as set forth in the Service Plan
- g. Enterprises of the District
 - i. Include revenues of the enterprise, showing both direct support from the District and all other sources
 - ii. Include expenses of the enterprise, showing both direct payments to the District and all other obligations
- h. Detail contractual obligations
 - i. Describe the type of obligation, current year dollar amount, and any changes in the payment schedule, e.g. balloon payments.
 - ii. Report any inability of the District to pay current obligations that are due within the current budget year
 - iii. Describe any District financial obligations in default
- i. Actual and Assessed Valuation History
 - i. Report the annual actual and assessed valuation for the current year and for each of seven (7) years prior to current year
 - ii. For each year, compare the certified assessed value with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the certified value.

j. Mill Levy History

- i. Report the annual mill levy for the current year and for each of the seven (7) years prior to current year. Break the mill levies out by purpose (e.g., debt issuance and operations and maintenance)
- ii. For each year, compare the actual mill levy with the Service Plan estimate for that year. If Service Plan estimates are not available, indicate the same and report the actual mill levies.

k. Miscellaneous Taxes History

- i. Report the annual miscellaneous tax revenue for the current year and for each of the seven (7) years prior to the current year. Break the tax revenue out by purpose (e.g., general operations, revenue-based obligations, debt by issue, contractual obligations, other)
- ii. For each year, compare the actual miscellaneous tax revenue with the Service Plan estimate for that year (if provided in Plan). If the Service Plan estimates are not available, indicate the same and report the actual taxes.

l. Estimated Assessed Valuation of District at 100% Build-Out

- i. Provide an updated estimate and compare this with the Service Plan estimate.

m. Estimated Amount of Additional General Obligation Debt to be Issued by the District between the End of Current Year and 100% Build-Out.

- i. Provide an updated estimate based on current events. Do not include refunding bonds.

Exhibit J
District Court Decree

IN AND FOR THE COUNTY OF DOUGLAS
STATE OF COLORADO JUL 15 1980

No. 80-CV-129 BETTE VANPELT
CLERK OF DISTRICT COURT

IN THE MATTER OF THE)
ORGANIZATION OF)
HIGHLANDS RANCH WATER AND)
SANITATION DISTRICT, PHASE VI,)
ORDER AND DECREE
CREATING DISTRICT

THIS MATTER coming on to be heard in open Court, and it appearing that the Notice of Election held on the 24th day of June, 1980, at which election there was submitted the matter of the organization of Highlands Ranch Water and Sanitation District, Phase VI, Douglas County, Colorado, and the election of Directors for such District, was duly published in compliance with the Order of Court entered on the 28th day of May, 1980, and in accordance with the requirements of law;

AND IT FURTHER appearing that said election was duly held at the time and place and by the Judges of Election specified in said Order; that at said election the following ballots were cast on the question of the organization of the District:

	<u>Votes Cast</u>
FOR the organization of Highlands Ranch Water and Sanitation District, Phase VI . .	<u>5</u>
AGAINST the organization of Highlands Ranch Water and Sanitation District, Phase VI . .	<u>0</u>
Majority FOR:	<u>5</u>

That the following were duly elected as Directors of the District for the indicated terms:

Meno L. Wilhelms	until the first regular election
Joseph B. Blake	until the first regular election
James B. Creager	until the second regular election thereafter
James G. Toepfer	until the second regular election thereafter
Thomas K. Meyer	until the second regular election thereafter

AND IT FURTHER APPEARING that all of the provisions of law, and more particularly all of the requirements of Section 32-4-101, et seq., Colorado Revised Statutes 1973, as amended, and Section 32-1-108, Colorado Revised Statutes 1973, as amended, have been complied with, met and performed, in the organization of said District;

And the Court being fully advised in the premises, hereby:

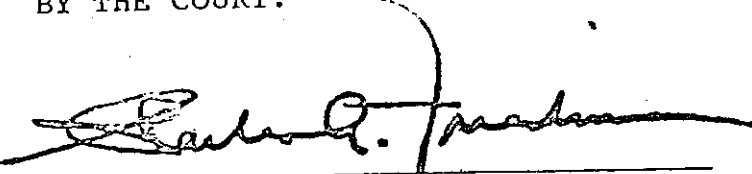
ORDERS AND DECREES, that said District has been duly and regularly organized and shall be known as "Highlands Ranch Water and Sanitation District, Phase VI", in Douglas County, Colorado.

The District is located in Douglas County, Colorado, and is described in Exhibit A, attached hereto and made a part of this Order.

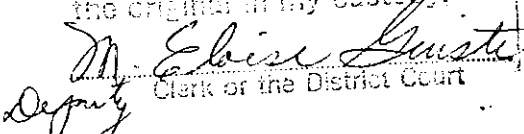
Said District shall be a governmental subdivision of the State of Colorado, and a body corporate with all the powers of a public or quasi-municipal corporation; that said Board of Directors shall take such steps and proceedings as the needs of the District may require; and that within thirty (30) days after the date hereof, the Clerk of this Court shall transmit to the County Clerk and Recorder of Douglas County, Colorado, and to the County Assessor of said County, true and correct copies of this Order and Decree for filing in their offices. Notice of the completion of the organization of the District shall be filed in duplicate with and recorded by the County Clerk and Recorder of Douglas County, and a certified duplicate copy of said Notice shall be filed by said County Clerk with the Division of Local Government of the State of Colorado.

DONE IN OPEN COURT this 25th day of June, 1980.

BY THE COURT:

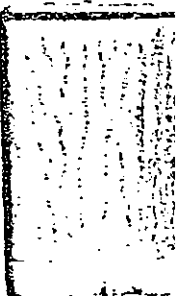

District Judge

State of Colorado, County of Douglas-ss Certified to be a full, true and correct copy of the original in my custody.


Deputy Clerk of the District Court

Survey A...
1897-1901
A PORTION OF THE SOUTHWEST ONE-QUARTER OF SECTION 16, TOWNSHIP 6. SOUTH, RANGE 68 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH ONE-QUARTER CORNER OF SAID SECTION 16; THENCE ALONG THE SOUTH LINE OF SAID SOUTHWEST ONE-QUARTER, S 89°41'14" W, 2639.79 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 16; THENCE N 23°30'46" E, 833.76 FEET TO THE POINT OF BEGINNING; THENCE N 59°38'01" W, 240.80 FEET; THENCE N 30°21'59" E, 162.00 FEET; THENCE S 59°38'01" E, 9.80 FEET TO A POINT OF CURVE; THENCE SOUTHEASTERLY, EASTERLY AND NORTH-EASTERLY ON A CURVE TO THE LEFT HAVING A RADIUS OF 69.00 FEET, A CENTRAL ANGLE OF 90°00'00", 103.38 FEET TO A POINT OF TANGENT; THENCE ALONG SAID TANGENT, N 30°21'59" E, 191.15 FEET TO A POINT OF CURVE; THENCE NORTH-EASTERLY ON A CURVE TO THE RIGHT HAVING A RADIUS OF 256.00 FEET, A CENTRAL ANGLE OF 21°30'00", 96.06 FEET TO A POINT OF TANGENT; THENCE ALONG SAID TANGENT N 51°51'59" E, 147.58 FEET; THENCE S 38°08'01" E, 22.15 FEET; THENCE N 51°51'59" E, 100.00 FEET; THENCE S 38°08'01" E, 150.00 FEET; THENCE S 51°51'59" W, 131.00 FEET; THENCE N 38°08'01" W, 10.15 FEET; THENCE S 51°51'59" W, 134.43 FEET; THENCE S 30°21'59" W, 440.00 FEET TO THE POINT OF BEGINNING, CONTAINING 3.031 ACRES MORE OR LESS.



JUL 26 1989

DISTRICT COURT, COUNTY OF DOUGLAS, STATE OF COLORADO

Case No. 80CV129, Division 1

BETTE VAN PELT
CLERK OF THE DISTRICT COURT

ORDER OF COURT CONVERTING DISTRICT

**IN THE MATTER OF THE ORGANIZATION OF HIGHLANDS RANCH WATER AND
SANITATION DISTRICT, PHASE VI**

THE COURT, having read the Motion of the District and being fully advised in the premises, doth:

FIND, ORDER AND DECREE:

1. The Special Election held on May 2, 1989, to convert the District was held in accordance with part 8 of Article 32, C.R.S.

2. Highlands Ranch Water and Sanitation District, Phase VI, is converted to a metropolitan district.

3. The name of the District as converted shall be Highlands Ranch Metropolitan District No. 5.

4. The caption of this action shall henceforth be: In the Matter of the Organization of Highlands Ranch Metropolitan District No. 5.

DONE AND SIGNED IN OPEN COURT this 26th day of July, 1989.

BY THE COURT:

Richard D. Smith
Judge

State of Colorado }
Douglas County }

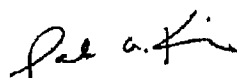
Certified to be a full, true and correct
copy of the original in my custody
B. R. Griffin, Clerk of Court

By William Massey
Deputy Clerk, Date: 1-13-03

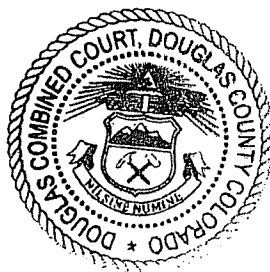
DISTRICT COURT, DOUGLAS COUNTY, COLORADO	
Court Address: 4000 Justice Way, Castle Rock, CO, 80109-7546	DATE FILED: April 5, 2016 7:38 AM
In the Matter of: HIGHLANDS RANCH METRO #5	
	△ COURT USE ONLY △
	Case Number: 1980CV129 Division: 1 Courtroom:
Order: Order Granting Name Change	

The motion/proposed order attached hereto: GRANTED.

Issue Date: 4/5/2016




PAUL A KING
District Court Judge



COMBINED COURT
STATE OF COLORADO } ss.
Douglas County.
CERTIFIED to be a full, true and cor-
rect copy of the original in my custody.

APR 08 2016



CHERYL A. LAYNE
Clerk of the Combined Court
By  Deputy

DISTRICT COURT, DOUGLAS COUNTY, COLORADO	
Court Address: 4000 Justice Way Castle Rock, CO 80109 Telephone: (303) 663-7200	▲ COURT USE ONLY ▲
Petitioner: HIGHLANDS RANCH METROPOLITAN DISTRICT NO. 5	
By the Court:	Case No: 80CV0129 Division: Courtroom:
ORDER GRANTING NAME CHANGE	

THIS MATTER comes before the Court on the Motion filed by the Highlands Ranch Metropolitan District No. 5 for an order changing the name of the District. This Court, being fully advised in the premises and there being no objection filed by any person, hereby ORDERS:

That the name of the Highlands Ranch Metropolitan District No. 5 is hereby changed to Mirabelle Metropolitan District No. 1, effective as of the date of this Order.

DONE IN COURT this ____ day of _____, 2016.

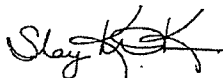
BY THE COURT:

DISTRICT COURT JUDGE

DISTRICT COURT, DOUGLAS COUNTY, COLORADO	
Court Address: 4000 Justice Way, Castle Rock, CO, 80109-7546	DATE FILED: November 17, 2016 7:10 AM
In the Matter of: MIRABELLE METRO DISTRICT NOS 2 THROUGH 4	
	△ COURT USE ONLY △
	Case Number: 2016CV30968 Division: 5 Courtroom:
Order: Proposed Order and Decree Organizing Mirabelle Metropolitan District No. 2, Issuance of Certificates of Election for Directors, and Release of Bond	

The motion/proposed order attached hereto: GRANTED.

Issue Date: 11/17/2016



SHAY KARA WHITAKER
District Court Judge

COMBINED COURT
STATE OF COLORADO } ss.
Douglas County
CERTIFIED to be a full, true and cor-
rect copy of the original in my custody.

NOV 17 2016



CHERYLA LAYNE
Clerk of the Combined Court
By J. Belgado Deputy

(8 pages)

DISTRICT COURT, DOUGLAS COUNTY, COLORADO Court Address: 4000 Justice Way Castle Rock, CO 80109 Telephone: (720) 437-6200	▲ COURT USE ONLY ▲
Petitioners: MIRABELLE METROPOLITAN DISTRICT NOS. 2-4	
By the Court:	Case No: CV201630968 Div: 5 Ctrm: 5
<p style="text-align: center;">ORDER AND DECREE ORGANIZING THE MIRABELLE METROPOLITAN DISTRICT NO. 2, ISSUANCE OF CERTIFICATES OF ELECTION FOR DIRECTORS, AND RELEASE OF BOND</p>	

This matter comes before the Court, pursuant to § 32-1-305(6), C.R.S., on the Motion for Order and Decree Organizing the Mirabelle Metropolitan District Nos. 2-4, Issuance of Certificates of Election for Directors, and Release of Bond (the "Motion"). This Court, being fully advised on the premises, hereby FINDS AND ORDERS with respect to the organization of Mirabelle Metropolitan District No. 2 (the "District"), as follows:

1. That the question of the organization of the District, the election of directors thereof, as well as questions necessary to implement Article X, § 20 of the Colorado Constitution, including requesting authorization for debt and tax increases and to collect, retain, and spend all revenues generated, were duly submitted to the District's eligible electors by independent mail ballot election held on November 8, 2016, as specified in the Order Calling Election on Organization entered by this Court on October 26, 2016 (the "Election").

2. That the Election was properly conducted pursuant to and in accordance with the provision of the Colorado Local Government Election Code, §§ 1-13.5-101, *et seq.*, C.R.S., all provisions of the Uniform Election Code of 1992, §§ 1-1-101, *et seq.*, through 1-13-101, *et seq.*, C.R.S., not in conflict therewith, as provided for in § 1-13.5-106(2), C.R.S., and the Special District Act, §§ 32-1-101, *et. seq.*, C.R.S.

3. That a majority of the votes cast at the Election were in favor of the organization of the District and in favor of all ballot issues and ballot questions submitted.

4. That, pursuant to and in accordance with § 32-1-305.5(5), C.R.S., the following qualified persons were duly elected as members of the District's first Board of Directors for the indicated terms, as further shown on the Certificates of Election which are hereby issued simultaneous with this Order:

NAME	TERM
Scott Custer	to May, 2018
Brad Wilkin	to May, 2018
Tim E. Roberts	to May, 2020
Teresa G. Kershnik	to May, 2020
Michele Marie Miller	to May, 2020

5. That the Canvass Board Statement and Certificate of Election Results filed with this Court as Exhibit A-1 to the Motion duly certifies the election returns to this Court as required by law and hereby is, in all respects, approved and confirmed.

6. That the District shall be and is hereby duly and regularly organized in accordance with the requirements of §§ 32-1-101, *et seq.*, C.R.S. (the "Special District Act").

7. That the District shall be known as "Mirabelle Metropolitan District No. 2".

8. That the District is located in Douglas County, Colorado, as more particularly described in **Exhibit A** attached hereto and incorporated herein by this reference.

9. That, pursuant to § 32-1-306, C.R.S., within thirty (30) days after the date of this Order declaring the District organized, a certified copy of this Order shall be filed with and recorded by the Douglas County Clerk and Recorder (the "Clerk"). A copy of the approved Consolidated Service Plan for the Mirabelle Metropolitan District Nos. 1-4 ("Service Plan") shall also be filed with the Clerk, to be retained as a public record for public inspection. Additionally, a copy of the Service Plan shall be filed with the Division of Local Government, Department of Local Affairs (the "Division").

10. That, in further compliance with the requirements of § 32-1-306, C.R.S., a map of the District shall be filed with the Douglas County Assessor, the Clerk, and the Division according to the standards of the Division and the accuracy thereof updated annually.

11. That, pursuant to § 32-1-205(2), C.R.S., a copy of the Service Plan and the resolution of the Board of County Commissioners of Douglas County, Colorado, approving the

Service Plan are appended hereto and incorporated herein as **Exhibit B** and **Exhibit C**, respectively.

12. That the Petitioners' Bond filed pursuant to § 32-1-302, C.R.S., is hereby released and discharged.

13. That the District shall be a metropolitan district, as defined in § 32-1-103(1), C.R.S., and quasi-municipal corporation and political subdivision of the State of Colorado with all the powers of a metropolitan district available under law and in conformity with the Service Plan, as may be amended, and all powers and authorities as may hereafter be conferred by law. These powers and authorities shall be exercised through the District's Board of Directors and officers.

DONE IN COURT this ____ day of _____, 20__.

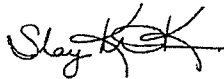
BY THE COURT:

District Court Judge

DISTRICT COURT, DOUGLAS COUNTY, COLORADO	
Court Address: 4000 Justice Way, Castle Rock, CO, 80109-7546	DATE FILED: November 17, 2016 7:10 AM
In the Matter of: MIRABELLE METRO DISTRICT NOS 2 THROUGH 4	
	△ COURT USE ONLY △
	Case Number: 2016CV30968 Division: 5 Courtroom:
Order: Proposed Order and Decree Organizing Mirabelle Metropolitan District No. 3, Issuance of Certificates of Election for Directors, and Release of Bond	

The motion/proposed order attached hereto: GRANTED.

Issue Date: 11/17/2016



SHAY KARA WHITAKER
District Court Judge

COMBINED COURT
STATE OF COLORADO } ss.
Douglas County
CERTIFIED to be a full, true and cor-
rect copy of the original in my custody.

NOV 17 2016



CHERYLA LAYNE
Clerk of the Combined Court
By J. Klotz Deputy

(8 pages)

DISTRICT COURT, DOUGLAS COUNTY, COLORADO Court Address: 4000 Justice Way Castle Rock, CO 80109 Telephone: (720) 437-6200	▲ COURT USE ONLY ▲
Petitioners: MIRABELLE METROPOLITAN DISTRICT NOS. 2-4	
By the Court:	Case No: CV201630968 Div: 5 Ctrm: 5
<p style="text-align: center;">ORDER AND DECREE ORGANIZING THE MIRABELLE METROPOLITAN DISTRICT NO. 3, ISSUANCE OF CERTIFICATES OF ELECTION FOR DIRECTORS, AND RELEASE OF BOND</p>	

This matter comes before the Court, pursuant to § 32-1-305(6), C.R.S., on the Motion for Order and Decree Organizing the Mirabelle Metropolitan District Nos. 2-4, Issuance of Certificates of Election for Directors, and Release of Bond (the "Motion"). This Court, being fully advised on the premises, hereby FINDS AND ORDERS with respect to the organization of Mirabelle Metropolitan District No. 3 (the "District"), as follows:

1. That the question of the organization of the District, the election of directors thereof, as well as questions necessary to implement Article X, § 20 of the Colorado Constitution, including requesting authorization for debt and tax increases and to collect, retain, and spend all revenues generated, were duly submitted to the District's eligible electors by independent mail ballot election held on November 8, 2016, as specified in the Order Calling Election on Organization entered by this Court on October 26, 2016 (the "Election").

2. That the Election was properly conducted pursuant to and in accordance with the provision of the Colorado Local Government Election Code, §§ 1-13.5-101, *et seq.*, C.R.S., all provisions of the Uniform Election Code of 1992, §§ 1-1-101, *et seq.*, through 1-13-101, *et seq.*, C.R.S., not in conflict therewith, as provided for in § 1-13.5-106(2), C.R.S., and the Special District Act, §§ 32-1-101, *et. seq.*, C.R.S.

3. That a majority of the votes cast at the Election were in favor of the organization of the District and in favor of all ballot issues and ballot questions submitted.

4. That, pursuant to and in accordance with § 32-1-305.5(5), C.R.S., the following qualified persons were duly elected as members of the District's first Board of Directors for the indicated terms, as further shown on the Certificates of Election which are hereby issued simultaneous with this Order:

NAME	TERM
Scott Custer	to May, 2018
Brad Wilkin	to May, 2018
Tim E. Roberts	to May, 2020
Teresa G. Kershisnik	to May, 2020
Michele Marie Miller	to May, 2020

5. That the Canvass Board Statement and Certificate of Election Results filed with this Court as Exhibit A-2 to the Motion duly certifies the election returns to this Court as required by law and hereby is, in all respects, approved and confirmed.

6. That the District shall be and is hereby duly and regularly organized in accordance with the requirements of §§ 32-1-101, *et seq.*, C.R.S. (the "Special District Act").

7. That the District shall be known as "Mirabelle Metropolitan District No. 3".

8. That the District is located in Douglas County, Colorado, as more particularly described in **Exhibit A** attached hereto and incorporated herein by this reference.

9. That, pursuant to § 32-1-306, C.R.S., within thirty (30) days after the date of this Order declaring the District organized, a certified copy of this Order shall be filed with and recorded by the Douglas County Clerk and Recorder (the "Clerk"). A copy of the approved Consolidated Service Plan for the Mirabelle Metropolitan District Nos. 1-4 ("Service Plan") shall also be filed with the Clerk, to be retained as a public record for public inspection. Additionally, a copy of the Service Plan shall be filed with the Division of Local Government, Department of Local Affairs (the "Division").

10. That, in further compliance with the requirements of § 32-1-306, C.R.S., a map of the District shall be filed with the Douglas County Assessor, the Clerk, and the Division according to the standards of the Division and the accuracy thereof updated annually.

11. That, pursuant to § 32-1-205(2), C.R.S., a copy of the Service Plan and the resolution of the Board of County Commissioners of Douglas County, Colorado, approving the

Service Plan are appended hereto and incorporated herein as **Exhibit B** and **Exhibit C**, respectively.

12. That the Petitioners' Bond filed pursuant to § 32-1-302, C.R.S., is hereby released and discharged.

13. That the District shall be a metropolitan district, as defined in § 32-1-103(1), C.R.S., and quasi-municipal corporation and political subdivision of the State of Colorado with all the powers of a metropolitan district available under law and in conformity with the Service Plan, as may be amended, and all powers and authorities as may hereafter be conferred by law. These powers and authorities shall be exercised through the District's Board of Directors and officers.

DONE IN COURT this ____ day of _____, 20__.

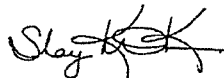
BY THE COURT:

District Court Judge

DISTRICT COURT, DOUGLAS COUNTY, COLORADO Court Address: 4000 Justice Way, Castle Rock, CO, 80109-7546		DATE FILED: November 17, 2016 7:09 AM
In the Matter of: MIRABELLE METRO DISTRICT NOS 2 THROUGH 4		
		△ COURT USE ONLY △
		Case Number: 2016CV30968 Division: 5 Courtroom:
Order: Proposed Order and Decree Organizing Mirabelle Metropolitan District No. 4, Issuance of Certificates of Election for Directors, and Release of Bond		

The motion/proposed order attached hereto: GRANTED.

Issue Date: 11/17/2016



SHAY KARA WHITAKER
District Court Judge

COMBINED COURT
STATE OF COLORADO } ss.
Douglas County
CERTIFIED to be a full, true and cor-
rect copy of the original in my custody.

NOV 17 2016



CHERYLA LAYNE
Clerk of the Combined Court
By J Delgado Deputy

(8 pages)

DISTRICT COURT, DOUGLAS COUNTY, COLORADO Court Address: 4000 Justice Way Castle Rock, CO 80109 Telephone: (720) 437-6200	▲ COURT USE ONLY ▲
Petitioners: MIRABELLE METROPOLITAN DISTRICT NOS. 2-4	
By the Court:	Case No: CV201630968 Div: 5 Ctrm: 5
<p style="text-align: center;">ORDER AND DECREE ORGANIZING THE MIRABELLE METROPOLITAN DISTRICT NO. 4, ISSUANCE OF CERTIFICATES OF ELECTION FOR DIRECTORS, AND RELEASE OF BOND</p>	

This matter comes before the Court, pursuant to § 32-1-305(6), C.R.S., on the Motion for Order and Decree Organizing the Mirabelle Metropolitan District Nos. 2-4, Issuance of Certificates of Election for Directors, and Release of Bond (the "Motion"). This Court, being fully advised on the premises, hereby FINDS AND ORDERS with respect to the organization of Mirabelle Metropolitan District No. 4 (the "District"), as follows:

1. That the question of the organization of the District, the election of directors thereof, as well as questions necessary to implement Article X, § 20 of the Colorado Constitution, including requesting authorization for debt and tax increases and to collect, retain, and spend all revenues generated, were duly submitted to the District's eligible electors by independent mail ballot election held on November 8, 2016, as specified in the Order Calling Election on Organization entered by this Court on October 26, 2016 (the "Election").

2. That the Election was properly conducted pursuant to and in accordance with the provision of the Colorado Local Government Election Code, §§ 1-13.5-101, *et seq.*, C.R.S., all provisions of the Uniform Election Code of 1992, §§ 1-1-101, *et seq.*, through 1-13-101, *et seq.*, C.R.S., not in conflict therewith, as provided for in § 1-13.5-106(2), C.R.S., and the Special District Act, §§ 32-1-101, *et. seq.*, C.R.S.

3. That a majority of the votes cast at the Election were in favor of the organization of the District and in favor of all ballot issues and ballot questions submitted.

4. That, pursuant to and in accordance with § 32-1-305.5(5), C.R.S., the following qualified persons were duly elected as members of the District's first Board of Directors for the indicated terms, as further shown on the Certificates of Election which are hereby issued simultaneous with this Order:

NAME	TERM
Scott Custer	to May, 2018
Brad Wilkin	to May, 2018
Tim E. Roberts	to May, 2020
Teresa G. Kershnik	to May, 2020
Michele Marie Miller	to May, 2020

5. That the Canvass Board Statement and Certificate of Election Results filed with this Court as Exhibit A-3 to the Motion duly certifies the election returns to this Court as required by law and hereby is, in all respects, approved and confirmed.

6. That the District shall be and is hereby duly and regularly organized in accordance with the requirements of §§ 32-1-101, *et seq.*, C.R.S. (the "Special District Act").

7. That the District shall be known as "Mirabelle Metropolitan District No. 4".

8. That the District is located in Douglas County, Colorado, as more particularly described in **Exhibit A** attached hereto and incorporated herein by this reference.

9. That, pursuant to § 32-1-306, C.R.S., within thirty (30) days after the date of this Order declaring the District organized, a certified copy of this Order shall be filed with and recorded by the Douglas County Clerk and Recorder (the "Clerk"). A copy of the approved Consolidated Service Plan for the Mirabelle Metropolitan District Nos. 1-4 ("Service Plan") shall also be filed with the Clerk, to be retained as a public record for public inspection. Additionally, a copy of the Service Plan shall be filed with the Division of Local Government, Department of Local Affairs (the "Division").

10. That, in further compliance with the requirements of § 32-1-306, C.R.S., a map of the District shall be filed with the Douglas County Assessor, the Clerk, and the Division according to the standards of the Division and the accuracy thereof updated annually.

11. That, pursuant to § 32-1-205(2), C.R.S., a copy of the Service Plan and the resolution of the Board of County Commissioners of Douglas County, Colorado, approving the

Service Plan are appended hereto and incorporated herein as **Exhibit B** and **Exhibit C**, respectively.

12. That the Petitioners' Bond filed pursuant to § 32-1-302, C.R.S., is hereby released and discharged.

13. That the District shall be a metropolitan district, as defined in § 32-1-103(1), C.R.S., and quasi-municipal corporation and political subdivision of the State of Colorado with all the powers of a metropolitan district available under law and in conformity with the Service Plan, as may be amended, and all powers and authorities as may hereafter be conferred by law. These powers and authorities shall be exercised through the District's Board of Directors and officers.

DONE IN COURT this ____ day of _____, 20__.

BY THE COURT:

District Court Judge