

FIRST AMENDED AND RESTATED SERVICE PLAN
FOR
BELFORD SOUTH METROPOLITAN DISTRICT
TOWN OF PARKER, COLORADO

Prepared
by
McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, CO 80203

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I. INTRODUCTION

A. Purpose and Intent.

On March 21, 2016, by Resolution No. 16-022, the Town Council approved the Service Plan (the “**Original Service Plan**”) for Belford South Metropolitan District. The District was organized pursuant to an Order and Decree issued by the District Court of Douglas County on June 14, 2016, and recorded on June 23, 2016 at Reception No. 2016040729 of the County of Douglas, Colorado, real property records. This First Amended and Restated Service Plan (defined herein as the “**Amended Service Plan**” or “**Service Plan**”) is intended to modify, replace, restate, and supersede the Original Service Plan in its entirety.

Concurrently with the submittal of this Amended Service Plan, the Developer for the District has submitted for Town approval a new service plan for the Belford North Metropolitan District (defined herein as “**BNMD**”).

The District is an independent unit of local government, separate and distinct from the Town, and, except as may otherwise be provided for by State or local law, or this Service Plan, its activities are subject to review by the Town only insofar as they may deviate in a material matter from the requirements of the Service Plan, Chapter 10.11 of the Town Code or the Intergovernmental Agreement. It is intended that the District, together with BNMD, will provide a part or all of the Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the Project. The primary purpose of the District will be to finance the construction of these Public Improvements.

The District is not being created to provide ongoing operations and maintenance services other than as specifically set forth in this Service Plan and the Intergovernmental Agreement.

It is intended that the District will be the residential district and BNMD will be the commercial district and that all residential real property within the Project will be located within the District and not BNMD. As such, it is a requirement of this Amended Service Plan that all property in the Service Area classified as “residential” shall be located in the District, and that all property classified as “commercial” shall be located within the boundaries of BNMD. No property within the Service Area may be located within both the District and BNMD. For purposes of this Amended Service Plan, “commercial property” shall mean all property other than “residential real property” as that term is defined in Article X, Section 3(1)(b) of the Colorado Constitution. There are two goals of this distinction: (1) to have similarly situated properties governed by common interests, and (2) to apply a lower maximum tax burden on residential owners. As such, no commercial property shall be located in the District as the residential district, and no residential property shall be located in BNMD as the commercial district. The foregoing shall not prohibit the District and BNMD from sharing the costs of Public Improvements in compliance with the provisions of this Amended Service Plan and the BNMD Service Plan and applicable law.

B. Need for the District.

There are currently no other governmental entities, including the Town, located in the immediate vicinity of the Belford Districts that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the District is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Objective of the Town Regarding District's Service Plan.

The Town's objective in approving the Amended Service Plan for the District is to authorize the District to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of the Public Improvements from the proceeds of Debt to be issued by the District. All Debt is expected to be repaid by limited taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term for residential properties and at a tax mill levy no higher than the Maximum Debt Mill Levy for residential properties. Debt which is issued within these parameters (as further described in the Financial Plan) will insulate property owners from excessive tax burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Amended Service Plan is intended to establish a limited purpose for the District and explicit financial constraints that are not to be violated under any circumstances. The primary purpose of the District is to provide for the Public Improvements associated with the Project, including those regional improvements necessitated by the Project. Ongoing operational and maintenance activities may be allowed, but only as specifically provided for in the Intergovernmental Agreement.

It is the intent of the District to dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, and if the District has authorized operating functions under an intergovernmental agreement with the Town, to retain only the power necessary to impose and collect taxes or fees to pay for these costs.

The District shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy on residential properties and which shall not exceed the Maximum Debt Mill Levy Imposition Term on residential properties. It is the intent of this Amended Service Plan to assure to the extent possible that no residential property bear an economic burden that is greater in amount than that associated with the Maximum Debt Mill Levy and that no property developed for a residential use bear an economic burden that is longer in duration than that associated with the Maximum Debt Mill Levy Imposition Term, even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters and the financing capacity of the District are not costs to be paid by the District. Costs of required Public Improvements that cannot be financed by the Belford Districts are expected to be financed by the developer of the Project.

II. DEFINITIONS

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

Amended Service Plan or Service Plan: means this First Amended and Restated Service Plan for the District approved by Town Council.

Approved Development Plan: means a development plan or other process established by the Town (including, but not limited to, approval of a final plat, minor development plat or site plan by the Town planning commission or by the Town Council) for identifying, among other things, Public Improvements necessary for facilitating development for property within the Project as approved by the Town pursuant to the Town Code and as amended pursuant to the Town Code from time to time. An Approved Development Plan does not include any plan, process or approval denoted as preliminary under the Town Code.

Belford Districts: means the District and BNMD, collectively.

BNMD: means the Belford North Metropolitan District.

BNMD Service Plan: means the service plan of BNMD as approved by Town Council, as the same may be modified, amended or amended and restated from time to time.

Board: means the board of directors of the District.

Bond, Bonds or Debt: means bonds or other obligations for the payment of which the District has promised to impose an ad valorem property tax mill levy.

Capital Plan: means the Capital Plan described in Section V.B which includes: (a) a comprehensive list of the Public Improvements to be developed by the Belford Districts; (b) an engineer's estimate of the cost of the Public Improvements; and (c) a pro forma capital expenditure plan correlating expenditures with development.

Chambers Highpoint Property: means that property within the initial boundaries of Chambers Highpoint Metropolitan District Nos. 1 and 2, as described in Exhibit D.

Developer: means 470 Compark LLC, its successors and assigns.

Development Fee: means the one-time development or system development fee imposed by the District on a per unit (residential) or per SFE (non-residential) basis at or prior to the issuance of a certificate of occupancy for any unit or structure to assist with the planning and development of the Public Improvements, subject to the limitations set forth in Section VI.E of the Service Plan. The Development Fee may be used to finance, plan, acquire, and construct the Public Improvements, and pay debt service.

District: means the Belford South Metropolitan District.

District Boundaries: means the boundaries of the area described in the District Boundary Map.

District Boundary Map: means the map attached hereto as **Exhibit C-1**, describing the District Boundaries.

External Financial Advisor: means a consultant that: (1) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (2) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (3) is not an officer or employee of the District and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt.

Financial Plan: means the Financial Plan of the Belford Districts described in Section VI which describes (a) how the Public Improvements are to be financed; (b) how the Debt is expected to be incurred; (c) the estimated operating revenue derived from property taxes for the first budget year; (d) the total amount of Debt planned for at least the five-year period commencing with the formation of each of the Belford Districts, respectively; (e) all proposed sources of revenue and projected expenses for each of the Belford Districts, as well as the assumptions upon which they are based, for at least a ten-year period from the date of each of the respective Belford District's formation; (f) the dollar amount of any anticipated financing, including capitalized interest, costs of issuance, estimated maximum rates and discounts, and any expenses related to the organization and initial operation of each of the Belford Districts; (g) a detailed repayment plan covering the life of any financing, including the frequency and amounts to be collected from all sources; (h) the amount of any reserve fund and the expected level of annual Debt service coverage which will be maintained for any financing; (i) the aggregate total authorized Debt for the Belford Districts; (j) the provisions regarding any credit enhancement, if any, for the proposed financing, including, but not limited to, letters of credit and insurance; and (k) a list and written explanation of potential risks of the financing.

Intergovernmental Agreement: means the intergovernmental agreement required by Town Code Section 10.11.140(a), and attached hereto as **Exhibit I**.

Map Depicting Public Improvements: means the map attached hereto as **Exhibit F**, showing the location(s) of the Public Improvements listed in the Capital Plan.

Maximum Debt Mill Levy: means the maximum mill levy the District is permitted to impose for payment of District administrative operating expenses and Debt, as set forth in Section VI.C below.

Maximum Debt Mill Levy Imposition Term: means the maximum term for imposition of a mill levy on a particular property developed for residential uses as set forth in Section VI.D below.

Project: means the development or property commonly referred to as Belford, which comprises property within the District and BNMD.

Proof of Ownership: means a current title commitment showing ownership and all encumbrances on all properties within the District Boundaries, or other documentation acceptable to the Town Attorney.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped as part of an Approved Development Plan, and financed as generally described in the Special District Act, except as specifically limited in Section V below, to serve the future taxpayers and inhabitants of the Project as determined by the Board of the District and the Board of Directors of BNMD.

Service Area: means the property within the boundaries of the Belford Districts, collectively.

Service Plan Amendment: means an amendment to the Service Plan approved by Town Council in accordance with Chapter 10.11 of the Town Code and the applicable state law.

SFE: means the equivalent water or sewer service demand associated with a single family residential unit (based on a ¾ inch tap), as from time to time set forth and revised in the Rules and Regulations of Stonegate Village Metropolitan District.

Special District Act: means Section 32-1-101, *et seq.*, of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Town: means the Town of Parker, Colorado.

Town Code: means the Town of Parker Municipal Code, as may be amended and in effect from time to time.

Town Council: means the Town Council of the Town of Parker, Colorado.

III. BOUNDARIES

The area of the District Boundaries includes approximately 84.6 acres. A legal description of the District Boundaries is attached hereto as **Exhibit A**. A map of the District Boundaries is attached hereto as **Exhibit C-1**. Proof of Ownership and consents of the owners to organization of the District for all properties within the District Boundaries is attached hereto as **Exhibit C-2**. A vicinity map is attached hereto as **Exhibit B**. The District's Boundaries are not anticipated to change due to inclusions and exclusions pursuant to C.R.S. §§ 32-1-401, *et seq.*, and C.R.S. §§ 32-1-501, *et seq.*, as amended. However, if the District determines to include or exclude property, such inclusions and/or exclusions shall be subject to the limitations set forth in Article V below. The boundaries of the District shall not overlap with the boundaries of any other district formed pursuant to Title 32, C.R.S. for financing of Public Improvements unless

the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy for residential property.

IV. PROPOSED LAND USE/POPULATION PROJECTIONS/ASSESSED VALUATION

The Service Area consists of approximately 150 acres of land. The current assessed valuation of the property within the District Boundaries is assumed to be \$0.00, for purposes of this Service Plan and, at build-out, is expected to be sufficient to reasonably discharge the Debt under the Financial Plan. The residential population of the District at build-out is estimated to be approximately 1,312 persons (based upon 2.5 persons per household).

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the District, nor does it imply approval of the number of residential units, which may be identified in this Service Plan or any of the exhibits attached thereto. The permitted level of development within the District is as contained within an Approved Development Plan.

Approval of this Service Plan by the Town in no way releases or relieves the developer of the Project, or the landowner or any subdivider of the Project property, or any of their respective successors or assigns, of obligations to construct Public Improvements for the Project or of obligations to provide to the Town such financial guarantees as may be required by the Town to ensure the completion of the Public Improvements, or of any other obligations to the Town under the Town Code or any applicable annexation agreement, subdivision agreement, or other agreements affecting the Project property or development thereof.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the District and Service Plan Amendment.

The District shall have the power and authority to provide the Public Improvements within and without the boundaries of the District as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth in this Service Plan and the Intergovernmental Agreement.

1. **Operations and Maintenance Limitation.** The purpose of the District is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The District shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan, other rules and regulations of the Town, and applicable provisions of the Town Code, all as directed by the Town. The District shall not be authorized to operate and maintain any part or all of the Public Improvements or any other improvements, public or private, unless specifically provided for in the Intergovernmental Agreement.

2. **Fire Protection Limitation.** The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to an

intergovernmental agreement with the Town. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

3. Television Relay and Translation; Mosquito Control, and Other Limitations. Unless such facilities and services are provided pursuant to an intergovernmental agreement with the Town, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

4. Construction Standards Limitation. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction, and of those special districts that qualify as “interested persons” under Section 32-1-204(1), C.R.S., as applicable. The District will obtain the Town’s approval of civil engineering plans and will obtain applicable permits for construction and installation of the Public Improvements prior to performing such work.

5. Property Acquisition Limitation; Transfer Requirement. The District shall not exercise any power of dominant eminent domain against the Town without the prior written consent of the Town. The District shall at no expense to the Town transfer to the Town all rights-of-way, fee interests and easements that the Town determines are necessary for access to and operation and maintenance of the Public Improvements, consistent with the Approved Development Plan and to the extent such interests have not been acquired by the Town through such Development Plan process.

6. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District’s Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

7. Inclusion and Exclusion Limitations. The District shall not include within any of its boundaries any commercial property without the prior written consent of the Town Council. The District shall not include within any of its boundaries any property outside the Service Area without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to the District's bondholders.

8. Initial Debt Limitation; Debt Issuance Limitation.

(a) On or before the effective date of approval of an Approved Development Plan, the District shall not: (i) issue any Debt; nor (ii) impose a mill levy for the payment of Debt by direct imposition or by transfer of funds from the operating fund to the Debt service funds; nor (iii) impose or collect any fees or revenues from any other source for the purpose of repayment of Debt.

9. Total Debt Issuance Limitation. The Belford Districts, collectively, shall not issue Debt in excess of \$31,000,000 total aggregate principal amount.

10. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities for which the Town is eligible to apply for, except as may be specifically authorized in an intergovernmental agreement with the Town. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the District without any limitation.

11. Consolidation Limitation. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town.

12. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, the total debt issuance limitation, and the Maximum Debt Mill Levy Imposition Term have been established under the authority of the Town to approve a Service Plan with conditions pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) are, together with all other requirements of Colorado law, included in the "political or governmental powers" reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the "regulatory or electoral approval necessary under applicable nonbankruptcy law" as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

Any Debt, issued with a pledge or which results in a pledge, that exceeds the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term, shall be deemed a material modification of this Service Plan, pursuant to Section 32-1-207, C.R.S., and shall not

be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment.

13. Revenue Bond Limitation. The District shall not issue revenue bonds, except as set forth in this Section. Prior to issuing any revenue bonds, the District shall submit all relevant details of such issuance to the Town Council, which may elect to treat the issuance of the revenue bonds as a material modification of the Service Plan. If the Town Council determines that the issuance of revenue bonds constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S., prior to issuing any revenue bonds.

14. Service Plan Amendment Requirement. This Service Plan is general in nature and does not include specific detail in some instances because development plans have not been finalized. The Service Plan has been designed with sufficient flexibility to enable the District to provide required Public Improvements under evolving circumstances without the need for numerous amendments. Modification of the general types of services and facilities making up the Public Improvements, and changes in proposed configurations, locations or dimensions of the Public Improvements shall be permitted to accommodate development needs consistent with the then-current Approved Development Plan(s) for the District, subject to the limitations of this Service Plan and the Intergovernmental Agreement.

The District is an independent unit of local government, separate and distinct from the Town, and its activities are subject to review by the Town only insofar as they may deviate in a material manner from the requirements of the Service Plan, Chapter 10.11 of the Town Code, or the Intergovernmental Agreement. As such, any action of the District which: (1) violates the limitations set forth in Sections V.A.1-14 above; (2) violates the limitations set forth in Section VI.B-H; (3) constitutes a material modification under Town Code Section 10.11.060; or (4) constitutes a failure to comply with the Intergovernmental Agreement or other agreement with the Town, which non-compliance has not been waived in writing by the Town, shall be deemed to be a material modification to this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such action(s) of the District.

Any Town approval requirements contained in this Service Plan (including, without limitation, any provisions requiring that a change, request, occurrence, act or omission be treated as a Service Plan Amendment or be deemed a “material modification” of the Service Plan) shall remain in full force and effect, and, unless otherwise provided by resolution of the Town Council, such Town approval shall continue to be required, notwithstanding any future change in law modifying or repealing any statutory provision concerning service plans, amendments thereof or modifications thereto. Notwithstanding, it is specifically contemplated and authorized hereunder without further Town Council approval for the District to issue Bonds supported all or in part with a mill levy pledge of any of BNMD’s property taxes, subject at all times to the restrictions set forth herein and in the BNMD Service Plan, including without limitation, that the Maximum Debt Mill Levy and Maximum Debt Mill Levy Imposition Term shall never be exceeded.

15. Reimbursement Agreements with Adjacent Landowners. If the District utilizes reimbursement agreements to obtain reimbursements from adjacent landowners (either

directly or by agreement with the Developer) for costs of improvements that benefit the third-party landowners, such agreements shall be done in accordance with applicable provisions of the Town Code. Any and all resulting reimbursements received for such improvement shall be used only to re-pay the cost of the Public Improvement that is the subject of the reimbursement agreement or shall be deposited in the District's debt service fund and used for the purpose of retiring Debt. The District shall maintain an accurate accounting of the funds received and disbursed pursuant to reimbursement agreements.

B. Capital Plan.

The District shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment and financing of the Public Improvements within the Project and, to the extent necessary to improve adjacent streets (including without limitation median improvements) and connect Public Improvements to existing infrastructure, without the boundaries of the Project, all to be more specifically defined in an Approved Development Plan. A Capital Plan, including: (1) a comprehensive list of the Public Improvements to be developed by the Belford Districts; (2) an estimate of the cost of the Public Improvements, together with a letter from a Colorado professional registered engineer certifying that such costs are reasonable in the engineer's opinion and that such estimates were prepared based upon Town construction standards; and (3) a pro forma capital expenditure plan correlating expenditures with development, is attached hereto as Exhibit E. Maps depicting Public Improvements are attached hereto as Exhibit F. As shown in the Capital Plan, the estimated cost of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped or financed by the Belford Districts is approximately Twenty-Six Million Eight Hundred Forty-Seven Thousand Eight Hundred Twenty-One Dollars (\$26,847,821) in the aggregate. Costs of required Public Improvements that cannot be financed by the Belford Districts within the parameters of this Service Plan or the BNMD Service Plan, respectively, and the financial capability of each of the Belford Districts are expected to be financed by the Developer.

The Belford Districts shall be permitted to allocate costs between such categories of the Public Improvements as deemed necessary in the discretion of their respective Boards.

All of the Public Improvements described herein will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Approved Development Plan. 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 Town's requirements, and construction scheduling may require. Upon approval of this Service Plan, the Belford Districts will continue to develop and refine the Capital Plan and the Map Depicting Public Improvements, as necessary, and prepare for issuance of Debt. All cost estimates will be inflated to then-current dollars at the time of the issuance of Debt and construction. All construction cost estimates contained in Exhibit E assume construction to applicable standards and specifications of the Town and state and federal requirements.

VI. FINANCIAL PLAN

A. General.

The District shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from its revenues and by and through the proceeds of Debt to be issued by the District. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay within the Maximum Debt Mill Levy Imposition Term from revenues derived from the Maximum Debt Mill Levy and other legally available revenues. All bonds and other Debt issued by the District may be payable from any and all legally available revenues of the District, including general ad valorem taxes to be imposed upon all taxable property within the District. The District will also rely upon various other revenue sources authorized by law, such as interest, specific ownership taxes, advances from the Developer and grants. The District is also authorized to assess and collect a Development Fee as set forth in Section VI.E, below. Unless specifically authorized in the Intergovernmental Agreement, the District shall not impose or assess any fees, rates, tolls, penalties, or charges other than the Development Fee without first obtaining Town approval of an amendment to this Service Plan, which amendment shall be deemed to be a material modification hereof.

The District shall be authorized to enter into one or more intergovernmental agreements with BNMD regarding the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, and, if applicable, operation and maintenance of the Public Improvements. The total Debt that the Belford Districts shall be permitted to collectively issue shall not exceed \$31,000,000 in aggregate principal amount. Debt is permitted to be issued on a schedule and in such year or years as the Belford Districts determine shall meet the needs of the Capital Plan referenced above and \$31,000,000 that the Belford Districts shall be permitted to issue is supported by the Financial Plan prepared by George K. Baum and Company (“**GK Baum**”), attached hereto as **Exhibit G**. GK Baum shall attach a certification to the Financial Plan, certifying that based upon the assumptions contained therein and its professional opinion, the District is expected to retire all Debt referenced in the Financial Plan within the restrictions set forth in the Service Plan, including, but not limited to, the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term.

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is limited to the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt shall not exceed twelve percent (12%). The proposed maximum underwriting discount will be four percent (4%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities.

C. Maximum Debt Mill Levy

The “**Maximum Debt Mill Levy**” shall be the maximum mill levy the District is permitted to impose upon the taxable property within the District, and shall be determined as follows:

1. For the portion of any aggregate District Debt which exceeds 50% of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be 35.000 mills less the number of mills necessary to pay District administrative operating expenses (provided that the District can contract with its bondholders to limit its administrative operating expense mill levy) and less the number of mills necessary to pay unlimited mill levy Debt described in Section VI.C.2 below; provided that if, on or after January 1, 2000, there are or were changes in the ratio of actual valuation to assessed valuation, pursuant to Article X, Section 3(1)(b) of the Colorado Constitution and legislation implementing such Section, then the mill levy limitation applicable to such Debt may be increased or decreased to offset such change, such mill levy increases or decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the mill levy are neither diminished nor enhanced as a result of such changes (a "Gallagher Adjustment"). As of the date of this Service Plan, the Gallagher Adjustment allows for a Maximum Debt Mill Levy of 47.347 mills. Except for such a permitted Gallagher Adjustment, the District's mill levy shall not exceed the Maximum Debt Mill Levy. If the District otherwise proposes to adjust its mill levy above the Maximum Debt Mill Levy for the purpose of offsetting any constitutionally or legislatively mandated credit, cut, abatement or change in the method of calculating assessed valuation, the District shall first submit all relevant details of such proposed adjustment to the Town Administrator, who may approve such proposed adjustment in writing or refer the proposal to the Town Council, which may elect to treat the proposed mill levy adjustment as a material modification of the Service Plan. If the Town Council determines that such adjustment constitutes a material modification of the Service Plan, the District shall proceed to amend the Service Plan in accordance with Section 32-1-207, C.R.S. The District shall obtain written approval of the Town Administrator or of a Service Plan amendment prior to any such mill levy adjustment.

2. For the portion of any aggregate District Debt which is equal to or less than 50% of the District's assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the Debt service on such Debt, without limitation of rate.

3. For purposes of the foregoing, once Debt has been determined to be within Section VI.C.2 above, so that the District is entitled to pledge to its payment an unlimited ad valorem mill levy, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed ratio. All Debt issued by the District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S., and all other requirements of State law.

4. It is a requirement of this Service Plan that all property in the Service Area classified as "commercial" shall be located in BNMD and not in the District. As stated in the BNMD Service Plan, the Maximum Debt Mill Levy for commercial property is fifty (50) mills subject to Gallagher Adjustment as provided in the BNMD Service Plan.

D. Maximum Debt Mill Levy Imposition Term.

The District shall not impose a levy for repayment of any and all Debt (or use the proceeds of any mill levy for repayment of Debt) on any single property developed for residential use which exceeds thirty (30) years after the year of the initial imposition of such mill levy unless a majority of the Board of the District are residents of the District and have voted in favor of a refunding of a part or all of the Debt and such refunding will result in a net present value savings as set forth in Section 11-56-101, C.R.S., et seq.

E. Debt Repayment Sources.

The District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service and for District administrative and operating expenses. In no event shall the debt service mill levy in the District exceed the Maximum Debt Mill Levy or, for residential property within the District, the Maximum Debt Mill Levy Imposition Term.

The District may also collect a Development Fee from property within the Service Area and the Chambers Highpoint Property (as anticipated by the RFA, which is defined and described in Section X) to pay or finance the costs of Public Improvements, including extensions of water and wastewater infrastructure necessary to obtain service from Stonegate Village Metropolitan District (“SVMD”) as more fully described in Section X, provided that such Development Fee does not exceed the following limits:

1. For each single-family detached or attached residential unit, the Development Fee shall not exceed Twenty-Five Thousand Dollars (\$25,000).
2. For each multi-family residential unit, the Development Fee shall not exceed Twenty Thousand Dollars (\$20,000).
3. For uses other than a single-family or multi-family residential structure, the Development Fee shall not exceed Twenty-Five Thousand Dollars (\$25,000) per SFE of water and/or wastewater demand.

The Development Fee set forth in this Service Plan may increase by up to the Consumer Price Index for Denver-Boulder, all items, all urban consumers (or its successor index for any years for which the Consumer Price Index is not available) each year thereafter (as an inflation adjustment) commencing on January 1, 2019. The Development Fee shall be collected prior to issuance of a certificate of occupancy. Unless specifically authorized in the Intergovernmental Agreement, the District shall not impose or assess any fees, rates, tolls, penalties or charges other than the Development Fee, as limited above, without first obtaining Town approval of an amendment to this Service Plan, which amendment shall be deemed a material modification hereof.

F. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, the District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond, and in the Service Plan of the District.

A substantially similar statement describing the limitations in respect of the payment of the principal of and interest on Debt set forth in this Service Plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the boundaries of the District. If no offering documents are used, then the District shall deliver the statement to any prospective purchaser of such Debt. The Town may, by written notice to the District, require modifications to the form of disclosures statement.

G. Security for Debt.

The District shall not pledge any revenue, property or other assets of the Town as security for any District indebtedness. Approval of this Service Plan shall not be construed as a guarantee by the Town of payment of any of the District's obligations; nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the Town in the event of default by the District in the payment of any such obligation.

H. TABOR Compliance.

The District will comply with the provisions of TABOR. In the discretion of the Board, the District may set up enterprises or nonprofit entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by the District will remain under the control of the District's Board. The activities of such enterprises and entities shall comply with the provisions of this Service Plan.

I. District's Administrative Operating Costs.

The estimated cost of engineering services, legal services and administrative services, together with the estimated costs of the District's organization and initial operations, are anticipated to be One Hundred Thousand Dollars (\$100,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the District will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained, if such maintenance is addressed in the Intergovernmental Agreement. The first year's operating budget is estimated to be Fifty Thousand Dollars (\$50,000) which is anticipated to be derived from property taxes and other revenues, including developer advances. The District shall maintain, from revenues derived from the Maximum Debt Mill Levy and other legally available revenues authorized under this Service Plan, sufficient funds to pay such District operating costs.

The Maximum Debt Mill Levy shall not apply to the District's ability to increase its mill levy as necessary for provision of operation and maintenance functions specifically

authorized to the District in the Intergovernmental Agreement. The authorized mill levy for operations and maintenance shall be subject to the limit set forth in the Intergovernmental Agreement.

J. Subdistricts.

The District may organize subdistricts or areas as allowed by Section 32-1-1101(1)(f), C.R.S.; provided, however, that without the approval of the Town, any such subdistrict(s) or area(s) shall be subject to all limitations on debt and other provisions of the Service Plan. In accordance with Section 32-1-1101(1)(f)(I), C.R.S., the District shall notify the Town prior to establishing any such subdistrict(s) or area(s), and shall provide the Town with details regarding the purpose, location, and relationship of the subdistrict(s) or area(s). The Town Council may elect to treat the organization of any such subdistrict(s) or area(s) as a material modification of the Service Plan.

VII. ANNUAL REPORT

A. General. In accordance with Town Code section 10.11.040, the District shall file an annual report with the Town Clerk not later than September 1 of each calendar year following the year in which the Order and Decree creating the District has been issued by the District Court for and in Douglas County, Colorado, which annual report shall reflect activity and financial events of the District through the preceding December 31 (the “**report year**”). The Town Council reserves the right, pursuant to Section 32-1-207(3)(c), C.R.S., to request annual reports from the District beyond five (5) years after the District’s organization.

B. Reporting of Significant Events.

The annual report shall include the following:

1. A narrative summary of the progress of the District in implementing its Service Plan for the report year;
2. Except when exemption from audit has been granted for the report year under the Local Government Audit Law, the audited financial statements of the District for the report year including a statement of financial condition (i.e., balance sheet) as of December 31 of the report year and the statement of operations (i.e., revenues and expenditures) for the report year;
3. Unless disclosed within a separate schedule to the financial statements, a summary of the capital expenditures incurred by the District in development of Public Improvements in the report year, as well as any Public Improvements proposed to be undertaken in the five (5) years following the report year;
4. Unless disclosed within a separate schedule to the financial statements, a summary of the financial obligations of the District at the end of the report year, including the amount of outstanding Debt, the amount and terms of any new Debt issued in the report year, the amount of payment or retirement of existing Debt of the District in the report year, the total

assessed valuation of all taxable properties within the District as of January 1 of the report year, and the current mill levy of the District pledged to Debt retirement in the report year;

5. The District's budget for the calendar year in which the annual report is submitted;
6. A summary of the residential development in the District for the report year;
7. A summary of all fees, charges and assessments imposed by the District as of January 1 of the report year;
8. Certification of the Board that no action, event or condition enumerated in Town Code section 10.11.060 has occurred in the report year, or certification that such event has occurred but that an amendment to the Service Plan that allows such event has been approved by Town Council;
9. The name, business address and telephone number of each member of the Board and its chief administrative officer and general counsel, together with the date, place and time of the regular meetings of the Board; and
10. Certification from the Board of the District that the District is in compliance with all provisions of the Service Plan.
11. A copy of the most recent notice issued by the District, pursuant to Section 32-1-809, C.R.S.

VIII. DISSOLUTION

Upon an independent determination of the Town Council that the purposes for which the District was created have been accomplished, the District agrees to file petitions in the District Court for and in Douglas County, Colorado, for dissolution, pursuant to the applicable State statutes. In no event shall a dissolution occur until the District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes.

IX. DISCLOSURE TO PURCHASERS

The Town wants residential buyers to be aware of the additional tax burden to be imposed. The Town mandates early written and recorded notice of the total (overlapping) tax burden, including the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term. The Town will review the type and timing of the disclosure, which the proponents of the District are proposing. The notice shall be recorded against all property within the District prior to the District's certification of the formation of the District to the Colorado Division of Local Government as required by Section 32-1-306, C.R.S.

There is attached hereto as **Exhibit H** the Developer's Indemnification Letter, which is submitted to the Town by the Developer as part of this Service Plan. There is also attached

hereto as **Exhibit H** the form of a District Indemnification Letter. The District shall approve and execute the Indemnification Letter at its first Board meeting after its organizational election, in the same form as the Indemnification Letter set forth in **Exhibit H** and shall promptly deliver an executed original to the Town.

X. INTERGOVERNMENTAL AGREEMENTS

The form of the intergovernmental agreement required by Town Code section 10.11.140(a), relating to the limitations imposed on the District's activities, is attached hereto as **Exhibit I**. The District shall approve and execute the Intergovernmental Agreement at its first Board meeting after its organizational election, in the same form as the Intergovernmental Agreement approved by Town Council, and shall promptly deliver an executed original to the Town. Failure of the District to execute the Intergovernmental Agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The Town Council may approve the Intergovernmental Agreement at the public hearing approving the Service Plan.

As contemplated by that certain Amended and Restated Regional Water and Wastewater Service Agreement between SVMD and Compark Business Campus Metropolitan District ("CBCMD") dated October 11, 2016 (the "RFA"), CBCMD may assign its excess allocation of capacity in SVMD's water and wastewater systems for use within the Service Area by an assignment agreement substantially in the form attached as Exhibit C to the RFA ("**Assignment Agreement**"). By its Resolution No. 17-008, Town Council previously approved the Assignment of Water and Wastewater Service SFE – Belford 204 by and among CBCMD, SVMD and the District (the "**Belford 204 Agreement**"), pursuant to which CBCMD assigned 204 SFE of its excess capacity to serve certain property within the boundaries of the District and, with respect to such 204 SFE, the District assumed a pro rata share of CBCMD's obligations under the RFA to (i) pay a portion of SVMD's annual debt service on bonds issued to finance capital improvements and expansions of its water and wastewater system to provide capacity for extraterritorial customers, and (ii) construct water and wastewater improvements necessary to extend SVMD's systems to the property to be served. The financing and construction of this infrastructure allowed SVMD to issue an unconditional can and will serve letter to the Project. It is anticipated that the District may enter into one or more Assignment Agreements to obtain water and wastewater service for property within the Service Area and/or the Chambers Highpoint Property. Further, it is also anticipated that the District may enter into one or more cost sharing and reimbursement agreements with governmental entities and/or private parties related to the construction of Belford Road and associated utilities.

As discussed in Section VI.A, the District shall be authorized to enter into one or more intergovernmental agreements with BNMD regarding the planning, design, acquisition, construction, installation, relocation, redevelopment, financing, and, if applicable, operation and maintenance of the Public Improvements.

Except for the Intergovernmental Agreement with the Town and any Assignment Agreement to obtain capacity in SVMD's water and wastewater systems to which a Belford District is a party and which is substantially in the form of the Belford 204 Agreement, as previously approved by the Town, to serve property within the Service Area and/or the

Chambers Highpoint Property, any intergovernmental agreement with BNMD or other intergovernmental agreement proposed regarding the subject matter of this Service Plan shall be subject to Town review and approval prior to its execution by the District. Such Town review and approval shall be with reference to whether the intergovernmental agreement(s) are in compliance with this Service Plan, the Intergovernmental Agreement, and the terms of any Approved Development Plan or other instrument related to the Public Improvements.

XI. NON-COMPLIANCE WITH SERVICE PLAN

In the event it is determined that the District has undertaken any act or omission which violates the Service Plan or constitutes a material departure from the Service Plan, the Town may impose any of the sanctions set forth in Section 10.11.220 of the Town Code, including, but not to, affirmative injunctive relief to require the District to act in accordance with the provisions of this Service Plan. To the extent permitted by law, the District hereby waives the provisions of Section 32-1-207(3)(b), C.R.S., and agrees it will not rely on such provisions as a bar to the enforcement by the Town of any provisions of this Service Plan.

XII. CONCLUSION

It is submitted that this Service Plan for the District, as required by Section 32-1-203(2), C.R.S., and Section 10.11.180 of the Town Code, establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the District;
2. The existing service in the area to be served by the District is inadequate for present and projected needs;
3. The District is capable of providing economical and sufficient service to the area within its proposed boundaries;
4. The area to be included in the District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
5. Adequate service is not, and will not be, available to the area through the Town or County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;
6. The facility and service standards of the District are compatible with the facility and service standards of the Town;
7. The proposal is in substantial compliance the Town's Master Plan;
8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area;
9. The creation of the District is in the best interests of the area proposed to be served;

10. The creation of the District is in the best interests of the residents and future residents of the area proposed to be served;

11. The proposal is in substantial compliance with Chapter 10.11 of the Town Code;
and

12. The proposal will not foster urban development that is remote or incapable of being integrated with existing urban areas, and will not place a burden on the Town or adjacent jurisdictions to provide urban services to residents of the District.

EXHIBIT A

Belford South Metropolitan District Boundaries Legal Description

EXHIBIT A

BELFORD SOUTH METROPOLITAN DISTRICT

LGID NO. _____

LEGAL DESCRIPTION – BOUNDARY PARCEL

PART OF THE SOUTH HALF OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF SAID SECTION 6 AND CONSIDERING THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 6 TO BEAR NORTH 00°30'14" WEST, AND MONUMENTED AS SHOWN HEREON, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE NORTH 00°30'14" WEST, A DISTANCE OF 295.45 FEET ALONG THE WEST LINE OF SAID SOUTHWEST QUARTER TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 10°46'25", A RADIUS OF 1445.00 FEET, AN ARC LENGTH OF 271.71 FEET, THE CHORD OF WHICH BEARS NORTH 58°02'54" EAST, A DISTANCE OF 271.31 FEET TO A POINT OF TANGENCY;

THENCE NORTH 52°39'42" EAST, A DISTANCE OF 347.52 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 37°49'41", A RADIUS OF 1555.00 FEET, AN ARC LENGTH OF 1026.65 FEET, THE CHORD OF WHICH BEARS NORTH 71°34'32" EAST, A DISTANCE OF 1008.11 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 89°30'37" EAST, A DISTANCE OF 1246.68 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 40°40'50", A RADIUS OF 945.00 FEET, AN ARC LENGTH OF 670.96 FEET, THE CHORD OF WHICH BEARS NORTH 70°08'58" EAST, A DISTANCE OF 656.95 FEET TO POINT OF TANGENCY;

THENCE NORTH 49°48'33" EAST, A DISTANCE OF 161.42 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 100°04'20", A RADIUS OF 825.00 FEET, AN ARC LENGTH OF 1440.94 FEET, THE CHORD OF WHICH BEARS SOUTH 80°09'16" EAST, A DISTANCE OF 1264.64 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 3°52'15", A RADIUS OF 200.00 FEET, AN ARC LENGTH OF 13.51 FEET, THE CHORD OF WHICH BEARS SOUTH 79°27'14" WEST, A DISTANCE OF 13.51 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 77°31'06" WEST, A DISTANCE OF 135.79 FEET TO A POINT OF CURVATURE;

SEE SHEET 2 OF 7



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BELFORD SOUTH METROPOLITAN DISTRICT
TOWN OF PARKER, DOUGLAS COUNTY, COLORADO

DISTRICT FORMATION

PROJ. MGR.: BJP
DRAWN BY: GDP
DATE: 02/19/16
SCALE: N/A

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1 OF **7**
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EXHIBIT A

BELFORD SOUTH METROPOLITAN DISTRICT
 LGID NO. _____

LEGAL DESCRIPTION – BOUNDARY PARCEL (CONTINUED...)

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 9°27'04", A RADIUS OF 500.00 FEET, AN ARC LENGTH OF 82.48 FEET, THE CHORD OF WHICH BEARS SOUTH 82°14'38" WEST, A DISTANCE OF 82.38 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 86°58'10" WEST, A DISTANCE OF 308.09 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 33°25'14", A RADIUS OF 200.00 FEET, AN ARC LENGTH OF 116.66 FEET, THE CHORD OF WHICH BEARS SOUTH 70°15'33" WEST, A DISTANCE OF 115.01 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 53°32'56" WEST, A DISTANCE OF 294.75 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 94°27'12", A RADIUS OF 125.00 FEET, AN ARC LENGTH OF 206.07 FEET, THE CHORD OF WHICH BEARS SOUTH 06°19'20" WEST, A DISTANCE OF 183.51 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 40°54'16" EAST, A DISTANCE OF 251.99 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 23°16'42", A RADIUS OF 50.00 FEET, AN ARC LENGTH OF 20.31 FEET, THE CHORD OF WHICH BEARS SOUTH 52°32'37" EAST, A DISTANCE OF 20.17 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 64°10'58" EAST, A DISTANCE OF 23.43 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 43°29'20", A RADIUS OF 50.00 FEET, AN ARC LENGTH OF 37.95 FEET, THE CHORD OF WHICH BEARS SOUTH 42°26'18" EAST, A DISTANCE OF 37.05 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 20°41'38" EAST, A DISTANCE OF 39.38 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 20°09'03", A RADIUS OF 100.00 FEET, AN ARC LENGTH OF 35.17 FEET, THE CHORD OF WHICH BEARS SOUTH 10°38'24" EAST, A DISTANCE OF 34.99 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 00°32'10" EAST, A DISTANCE OF 40.51 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 47°17'03", A RADIUS OF 100.00 FEET, AN ARC LENGTH OF 82.53 FEET, THE CHORD OF WHICH BEARS SOUTH 23°06'21" WEST, A DISTANCE OF 80.20 FEET TO A POINT OF TANGENCY;

SEE SHEET 3 OF 7



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BELFORD SOUTH METROPOLITAN DISTRICT	
TOWN OF PARKER, DOUGLAS COUNTY, COLORADO	
DISTRICT FORMATION	
PROJ. MGR.: <u>BJP</u>	SHEET
DRAWN BY: <u>GDP</u>	2 OF 7
DATE: <u>02/19/16</u>	00C.LCPKC3.06
SCALE: <u>N/A</u>	

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EXHIBIT A

BELFORD SOUTH METROPOLITAN DISTRICT
LGID NO. _____

LEGAL DESCRIPTION – BOUNDARY PARCEL (CONTINUED...)

THENCE SOUTH 46°44'52" WEST, A DISTANCE OF 59.24 FEET TO THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 6;

THENCE SOUTH 87°49'19" WEST, ALONG SAID SOUTH LINE, A DISTANCE OF 1546.96 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 6, SAID POINT ALSO BEING THE SOUTHEASTERLY CORNER OF THAT RIGHT-OF-WAY PARCEL DESCRIBED IN BOOK 195 AT PAGE 510 OF THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER;

THENCE ALONG THE BOUNDARY OF SAID PARCEL THE FOLLOWING THREE (3) COURSES:

- 1) NORTH 00°17'01" EAST ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER OF SECTION 6, A DISTANCE OF 30.03 FEET;
- 2) SOUTH 87°55'04" WEST ALONG A LINE THIRTY FEET NORTHERLY DISTANT, WHEN MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SOUTHWEST QUARTER OF SECTION 6, A DISTANCE OF 626.87 FEET;
- 3) SOUTH 00°42'41" WEST A DISTANCE OF 30.04 FEET TO A POINT ON SAID SOUTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 6;

THENCE SOUTH 87°55'04" WEST, ALONG SAID SOUTH LINE A DISTANCE OF 709.76 FEET TO THE SOUTHWEST CORNER OF SAID SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 6;

THENCE SOUTH 87°55'04" WEST, ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SOUTHWEST QUARTER OF SECTION 6, A DISTANCE OF 1085.67 FEET TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 3,686,731 SQUARE FEET OR 84.6357 ACRES, MORE OR LESS.

I, BRIAN J. PFOHL, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



BRIAN J. PFOHL, P.L.S. 38445
FOR AND ON BEHALF OF MANHARD CONSULTING



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BELFORD SOUTH METROPOLITAN DISTRICT
TOWN OF PARKER, DOUGLAS COUNTY, COLORADO
DISTRICT FORMATION

PROJ. MGR.: BJP
DRAWN BY: GDP
DATE: 02/19/16
SCALE: N/A

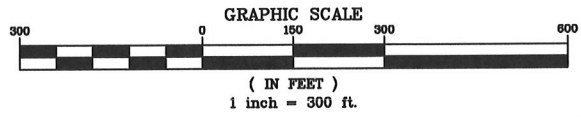
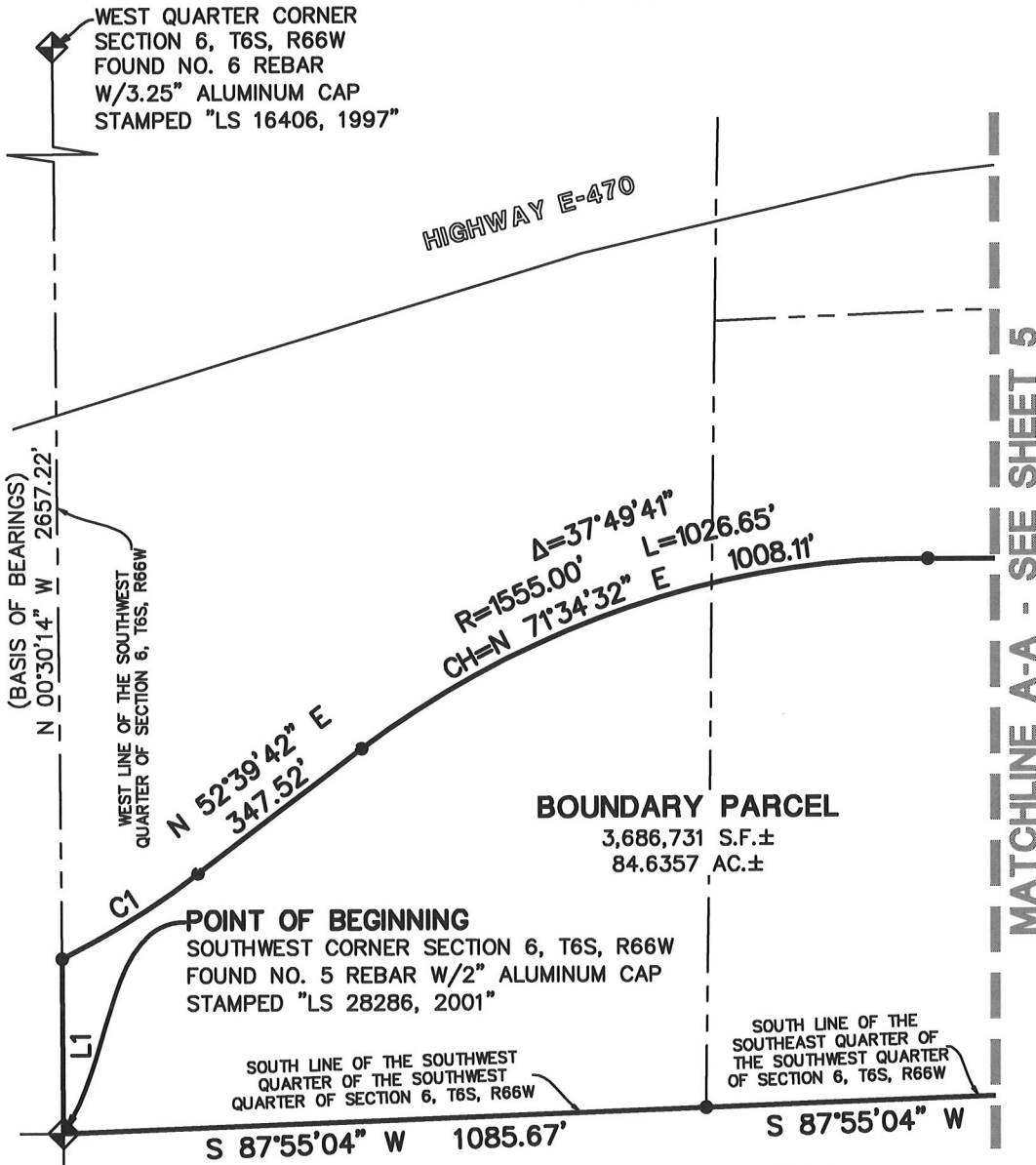
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EXHIBIT A

BELFORD SOUTH METROPOLITAN DISTRICT

LGID NO. _____



NOTE:
 ● DENOTES CHANGE OF DIRECTION ONLY. THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

SEE SHEET 7 FOR LINE AND CURVE TABLES



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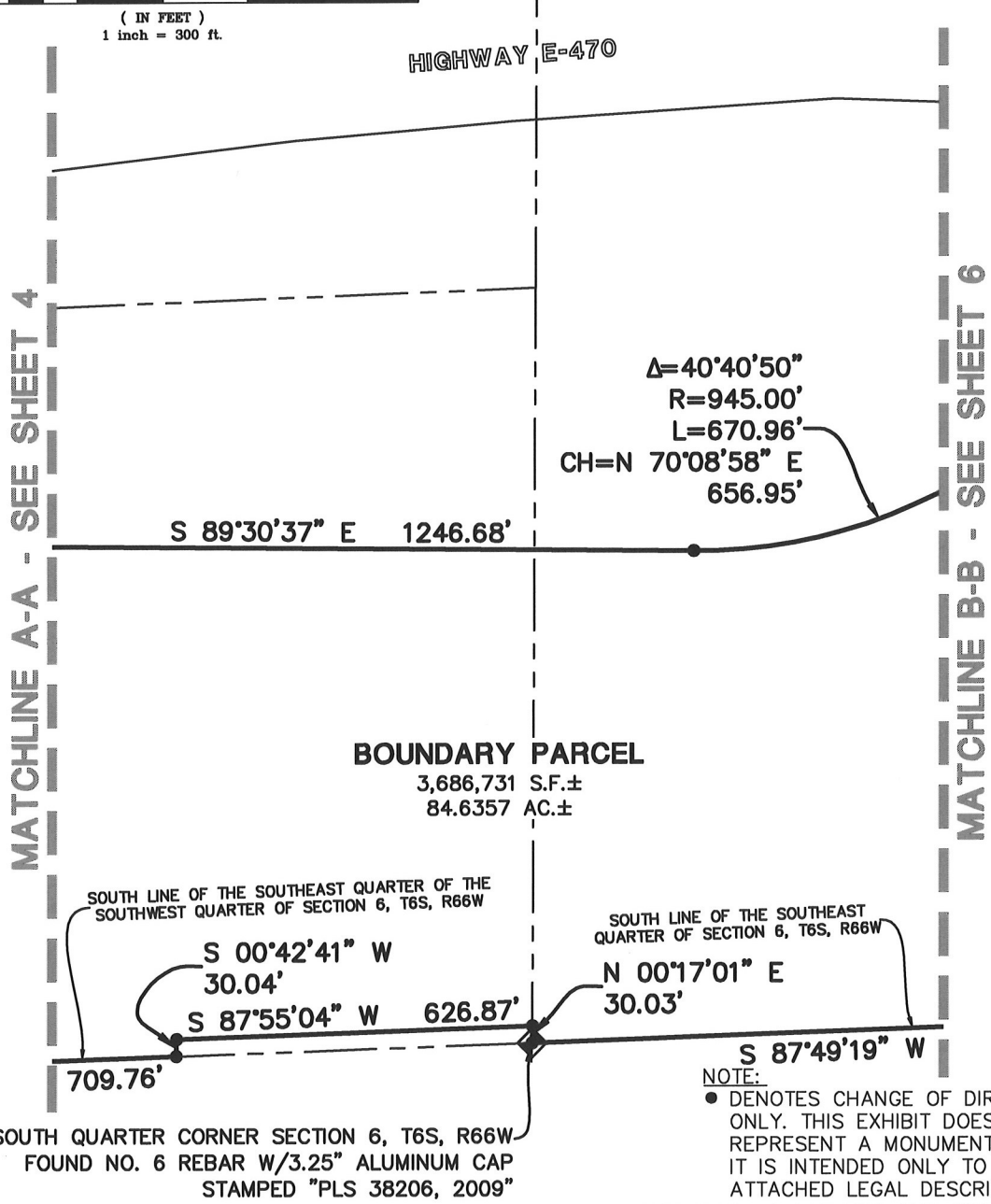
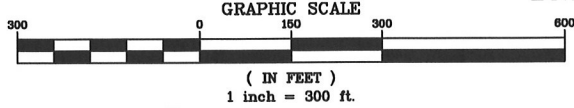
BELFORD SOUTH METROPOLITAN DISTRICT	
TOWN OF PARKER, DOUGLAS COUNTY, COLORADO	
DISTRICT FORMATION	
PROJ. MGR.:	BJP
DRAWN BY:	GDP
DATE:	02/19/16
SCALE:	1" = 300'
SHEET	
4	OF 7
00C.LCPKC3.06	

Dwg Name: P:\C\pck3\ComSouth06--District_Formation\dwg\Surv\Exhibits_Surv\00C.LCPKC3.06--SL4.dwg Updated By: B.Pfohl 2/19/2016 2:44 PM

EXHIBIT A

BELFORD SOUTH METROPOLITAN DISTRICT

LGID NO. _____



Dwg Name: P:\C\cpc3\Com\South06-District Formation\dwg\Surveys\Exhibits_Surv\00C.LCPKC3.06-SL4.dwg Updated By: BPfohl 2/19/2016 2:44 PM



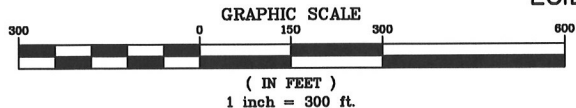
8008 E. Arapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
Civil Engineers • Surveyors • Water Resource Engineers • Water & Wastewater Engineers
Construction Managers • Environmental Scientists • Landscape Architects • Planners

BELFORD SOUTH METROPOLITAN DISTRICT	
TOWN OF PARKER, DOUGLAS COUNTY, COLORADO	
DISTRICT FORMATION	
PROJ. MGR.: <u>BJP</u>	SHEET
DRAWN BY: <u>GDP</u>	5 OF 7
DATE: <u>02/19/16</u>	00C.LCPKC3.06
SCALE: <u>1" = 300'</u>	

EXHIBIT A

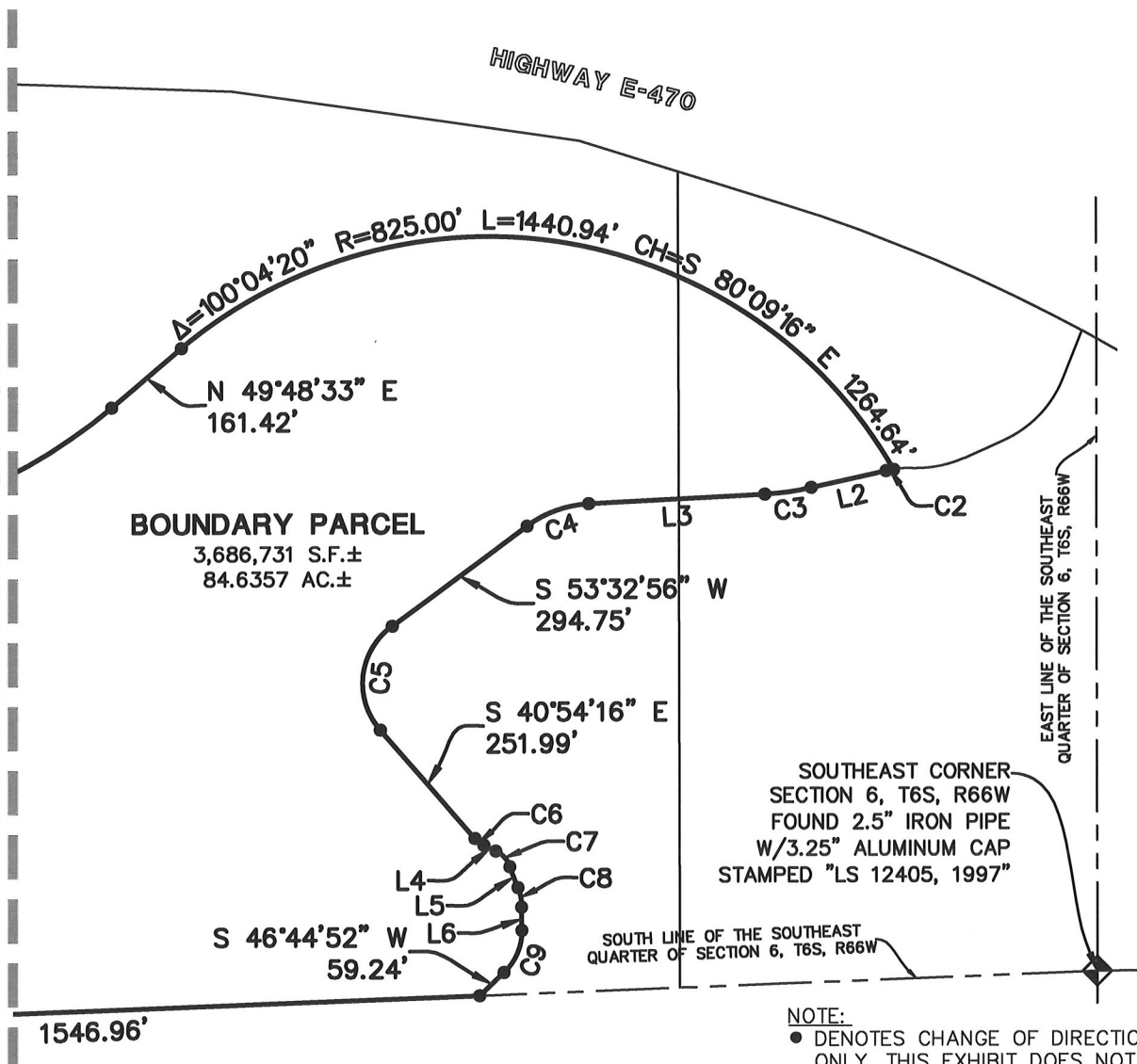
BELFORD SOUTH METROPOLITAN DISTRICT

LGID NO. _____



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MATCHLINE B-B - SEE SHEET 5



BOUNDARY PARCEL
3,686,731 S.F.±
84.6357 AC.±

SOUTHEAST CORNER
SECTION 6, T6S, R66W
FOUND 2.5" IRON PIPE
W/3.25" ALUMINUM CAP
STAMPED "LS 12405, 1997"

NOTE:
● DENOTES CHANGE OF DIRECTION ONLY. THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

SEE SHEET 7 FOR LINE AND CURVE TABLES



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BELFORD SOUTH METROPOLITAN DISTRICT
TOWN OF PARKER, DOUGLAS COUNTY, COLORADO

DISTRICT FORMATION		SHEET	
PROJ. MGR.:	BJP	6	OF 7
DRAWN BY:	GDP		
DATE:	02/19/16	00C.LCPKC3.06	
SCALE:	1" = 300'		

EXHIBIT A

BELFORD SOUTH METROPOLITAN DISTRICT

LGID NO. _____

LINE TABLE		
LINE	BEARING	LENGTH
L1	N 00°30'14" W	295.45'
L2	S 77°31'06" W	135.79'
L3	S 86°58'10" W	308.09'
L4	S 64°10'58" E	23.43'
L5	S 20°41'38" E	39.38'
L6	S 00°32'10" E	40.51'

CURVE TABLE					
CURVE	DELTA	RADIUS	LENGTH	CHORD BEARING	CHORD
C1	10°46'25"	1445.00'	271.71'	N 58°02'54" E	271.31'
C2	3°52'15"	200.00'	13.51'	S 79°27'14" W	13.51'
C3	9°27'04"	500.00'	82.48'	S 82°14'38" W	82.38'
C4	33°25'14"	200.00'	116.66'	S 70°15'33" W	115.01'
C5	94°27'12"	125.00'	206.07'	S 06°19'20" W	183.51'
C6	23°16'42"	50.00'	20.31'	S 52°32'37" E	20.17'
C7	43°29'20"	50.00'	37.95'	S 42°26'18" E	37.05'
C8	20°09'03"	100.00'	35.17'	S 10°38'24" E	34.99'
C9	47°17'03"	100.00'	82.53'	S 23°06'21" W	80.20'

Dwg Name: P:\Cloc3\ComSouth06-District Formation\dwg\Surv\Exhibits_Surv\00C.LCPKC3.06-SL4.dwg Updated By: BPfohl 2/19/2016 2:37 PM



8008 E. Arapahoe Court, Suite 110, Centennial, CO 80112 ph:303.708.0500 fx:303.708.0400 manhard.com
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BELFORD SOUTH METROPOLITAN DISTRICT
 TOWN OF PARKER, DOUGLAS COUNTY, COLORADO

DISTRICT FORMATION

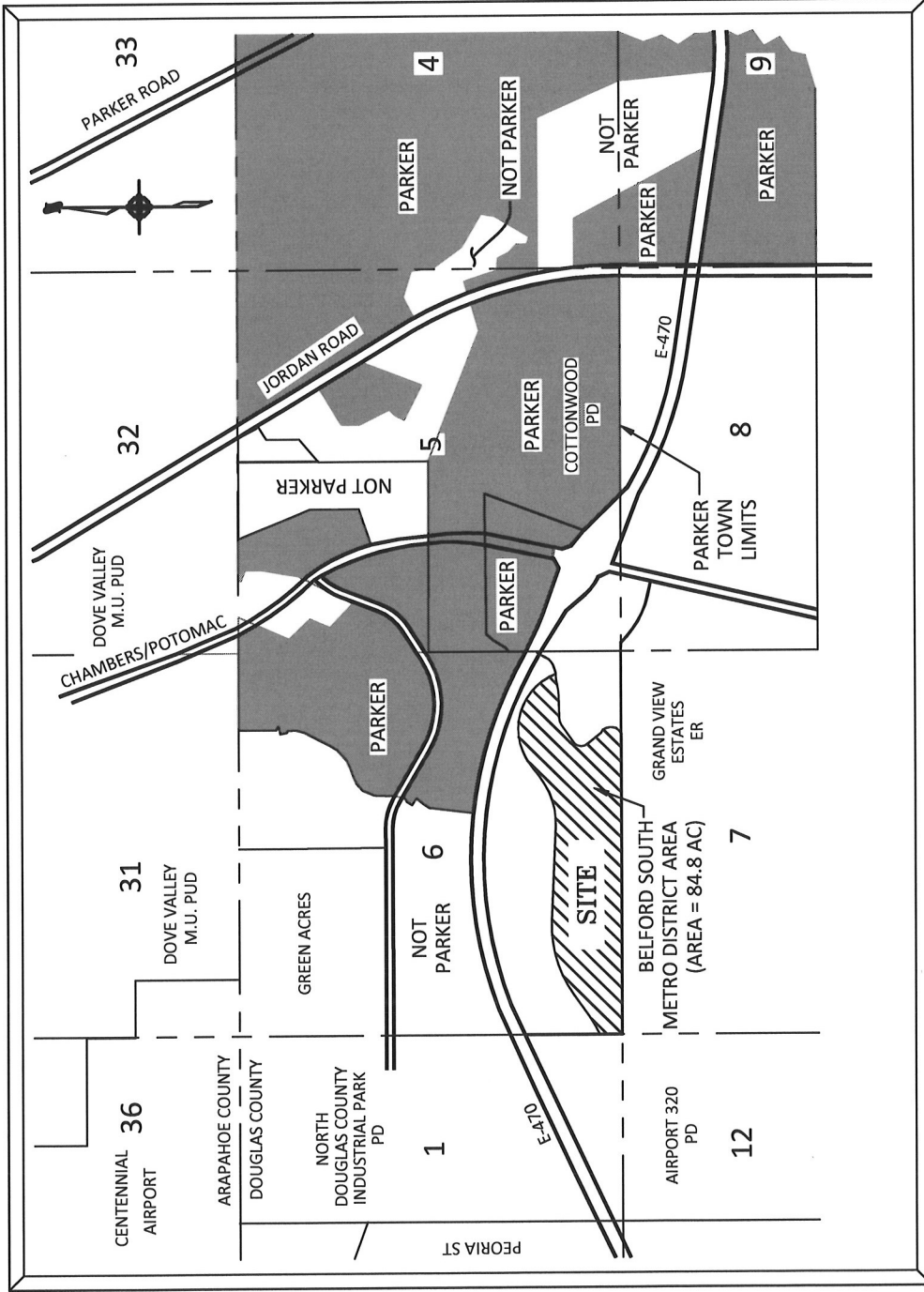
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 DRAWN BY: GDP
 DATE: 02/19/16
 SCALE: N/A

SHEET
7 OF **7**
 00C.LCPKC3.06

EXHIBIT B

Parker Vicinity Map

EXHIBIT B
PARKER VICINITY MAP OF
BELFORD SOUTH METROPOLITAN DISTRICT

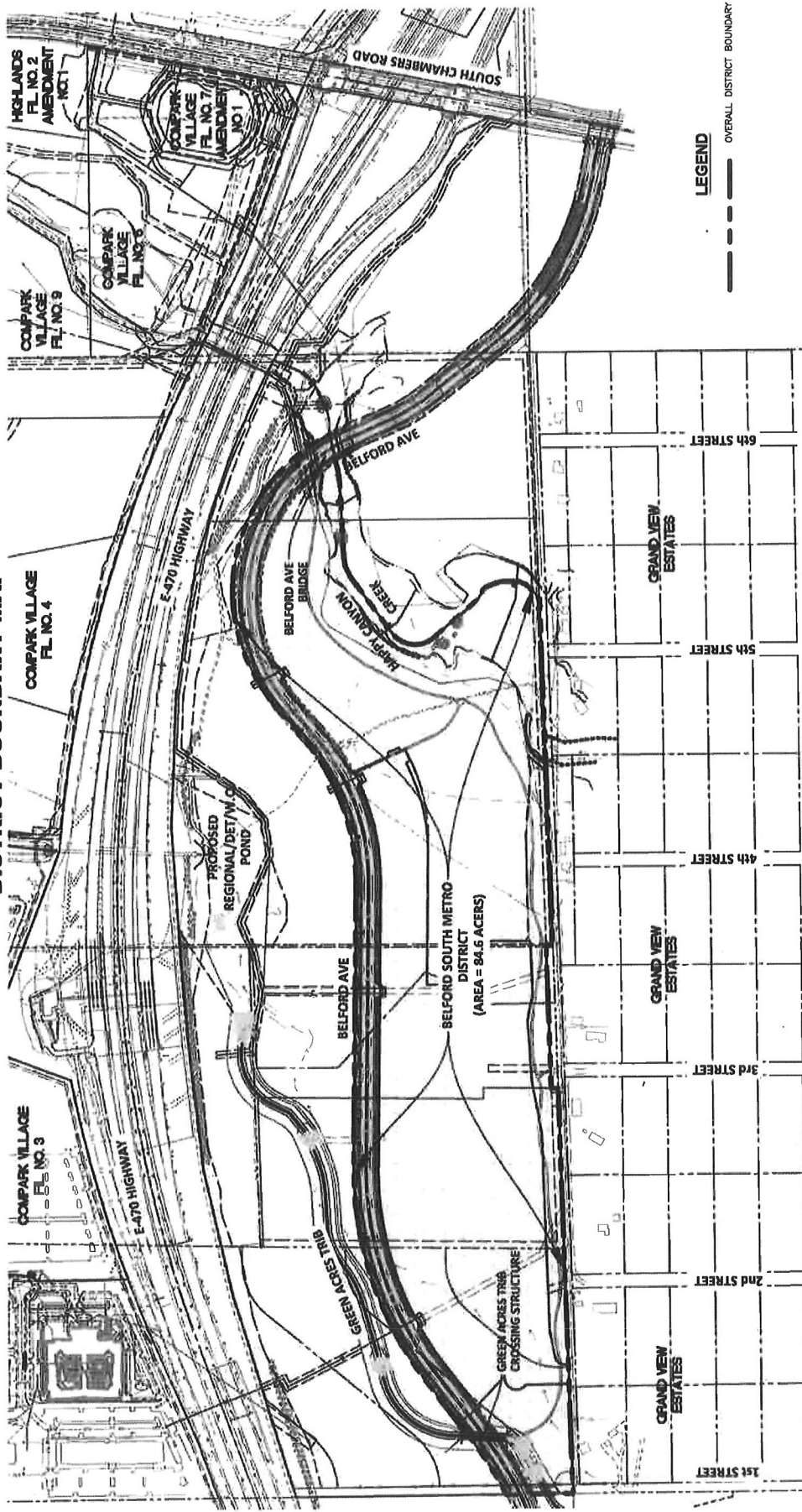


VICINITY MAP
 SCALE: NTS

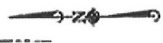
EXHIBIT C-1

District Boundary Map

**EXHIBIT C-1
BELFORD SOUTH METROPOLITAN DISTRICT
DISTRICT BOUNDARY MAP**



LEGEND
 - - - - - OVERALL DISTRICT BOUNDARY



SCALE: 1" = 200'
 SHT 1 OF 1
 C:\P\3



EXHIBIT C-2

Proof of Ownership and Consents for all Properties within the District Boundaries

_____, 2018

VIA HAND DELIVERY

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

Re: Proposed District – Belford South Metropolitan District (the “District”)

To Whom It May Concern:

470 Compark LLC is the owner of the property described in Exhibit A, attached hereto, which includes all of the property within the District Boundaries, and hereby consents to the organization of the District.

Very truly yours,
470 Compark LLC

STATE OF COLORADO)
) ss.
COUNTY OF _____)

Subscribed and sworn to before me by _____ as _____ of 470 Compark LLC.

Witness my hand and official seal.

My commission expires: _____

Notary Public

**EXHIBIT A TO LETTER OF CONSENT
OWNERSHIP AND ENCUMBRANCE REPORT**

The 84.6 acres within the District Boundaries are included within the legal description of the Warranty Deed that is attached to this Exhibit C-2 and forms the basis of the O&E Report.



ONE REPORT

To: MCGEADY BECHER

Date Ordered: 02-06-2018

Attn: JENNIFER PINO

Order Number 741480

Fax:

Phone: 303-592-4380

Address: VACANT LAND UNKNOWN, CO 00000

County: DOUGLAS

LEGAL DESCRIPTION

SEE DEED FOR FULL LEGAL DESCRIPTION.

OWNERSHIP & ENCUMBRANCES

Certification Date: 02-01-2018

OWNERSHIP: 470 COMPARK LLC, A COLORADO LIMITED LIABILITY COMPANY

<u>Doc Type</u>	<u>Doc Fee</u>	<u>Date</u>	<u>Reference#</u>
WARRANTY DEED	NA	09-02-2005	83843

ENCUMBRANCES AND OTHER DOCUMENTS

<u>Item</u>	<u>Payable To</u>	<u>Amount</u>	<u>Date</u>	<u>Reference#</u>
NONE OF RECORD				

Cust Ref#

By: JOY POWELL
 Land Title
 Property Resource Specialist
 Email: jpowell@ltgc.com
 Phone: 303-850-4181
 Fax:

This ONE REPORT is based on a limited search of the county real property records and is intended for informational purposes only. The ONE REPORT does not constitute any form of warranty or guarantee of title or title insurance, and should not be used by the recipient of the ONE REPORT as the basis for making any legal, investment or business decisions. The recipient of the ONE REPORT should consult legal, tax and other advisors before making any such decisions. The liability of Land Title Guarantee Company is strictly limited to (1) the recipient of the ONE REPORT, and no other person, and (2) the amount paid for the ONE REPORT.



Prepared For:
MCGEADY BECHER
JENNIFER PINO

Reference: VACANT LAND UNKNOWN, CO 00000

Attached are the additional documents you requested:

Doc Type

Recorded

Reception#/BookPage

JOY POWELL
Land Title
Property Resource Specialist
Email: jpowell@ltgc.com
Phone: 303-850-4181
Fax:

ADD.DOCS 741480



OFFICIAL RECORDS
DOUGLAS COUNTY CO
CAROLE R. MURRAY
CLERK & RECORDER
RECORDING FEE: \$41.00
8 PGS

2005083843
09/02/2005 12:30 PM

2005083843 8 PGS

Please return to:
David Murray, Esq.
Murray List + Lippitt
1228 15th Street, #201
Denver, CO 80202

SPECIAL WARRANTY DEED

C.R.S. §38-30-115

For and in consideration of the sum of other good and valuable consideration and Ten Dollars (\$10.00), the receipt of which is hereby acknowledged, **Compark 190, LLC**, a Colorado limited liability company ("Grantor"), hereby sells and conveys to **470 Compark LLC**, a Colorado limited liability company whose street address is 8480 East Orchard Road, Suite 6000, Englewood CO 80111 ("Grantee"), the following real property in the County of Douglas, State of Colorado ("Property"):

See Exhibit A attached hereto and hereby made a part hereof by reference for legal description.

DOC FEE: 0

TOGETHER WITH all of its appurtenances and Grantor. The Grantor shall and will WARRANT AND FOREVER DEFEND the above-bargained premises in the quiet and peaceable possession of the Grantee, their successors and assigns, against all and every person or persons claiming the whole or any part thereof by, through, or under the Grantor.

THIS DEED is being given in settlement of that certain lawsuit in Douglas County Colorado District Court, Case #03-CV-1379, including the full satisfaction of the indebtedness evidenced by that certain Deed of Trust between Compark 190, LLC, a Colorado limited liability company, grantor, and the Public Trustee of Douglas County Colorado, grantee, for the benefit of 470 Compark, LLC, a Colorado limited liability company, dated September 14, 2001 and recorded September 14, 2001 in Book 2131 at Page 737, and that this conveyance is a free and voluntary act of the Grantor.

SUBJECT ONLY TO all items listed on Exhibit B attached hereto and hereby made a part hereof by reference.

Executed as of September 1, 2005.

Compark 190, LLC,
a Colorado limited liability company

By: **Omnivest International, Inc.,**
a Colorado corporation
Manager

By: **Omnivest Realty, Inc.,**
a Colorado corporation,
Manager

By:
Frederick V. Miale, Jr.
President

By:
E. S. Alba
President

By: **Hampton Partners Investments, LLC,**
a Colorado limited liability company
Manager

By:
Jeffrey S. Robinson
Manager

State of Colorado }
City and County of Denver }

The foregoing Special Warranty Deed was acknowledged before me this 19th day of August, 2005, by Frederick V. Male, Jr. as President of Omnivest International Inc., a Colorado corporation, Manager of Compark 190, LLC, a Colorado limited liability company.



Witness my hand and official seal.

Mary Hanssler
Notary Public

State of Colorado }
City and County of Denver }

The foregoing Special Warranty Deed was acknowledged before me this 17th day of August, 2005, by E. S. Alba as President of Omnivest Realty, Inc., a Colorado corporation, Manager of Compark 190, LLC, a Colorado limited liability company.



Witness my hand and official seal.

Mary Hanssler
Notary Public

State of Colorado }
City and County of Denver }

The foregoing Special Warranty Deed was acknowledged before me this 17th day of August, 2005, by Jeffrey S. Robinson as Manager of Hampton Partners Investments, LLC, a Colorado limited liability company, Manager of Compark 190, LLC, a Colorado limited liability company.

My commission expires: July 28, 2008



Witness my hand and official seal.

Patricia A. Lee
Notary Public



Exhibit A

LEGAL DESCRIPTION

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 6, THE SOUTHWEST QUARTER OF SECTION 5, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 6 AND CONSIDERING THE WEST LINE OF SAID SOUTHWEST QUARTER OF SECTION 6 TO BEAR NORTH 00°29'49" WEST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE NORTH 00°29'49" WEST ALONG SAID WEST LINE OF THE SOUTHWEST QUARTER OF SECTION 6 A DISTANCE OF 1216.48 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF HIGHWAY E-470 AS DESCRIBED IN BOOK 902 AT PAGE 573 AND AT PAGE 576 OF THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE THE FOLLOWING FOURTEEN (14) COURSES:

- 1) THENCE NORTH 72°48'01" EAST A DISTANCE OF 328.26 FEET;
- 2) THENCE NORTH 73°02'20" EAST A DISTANCE OF 596.76 FEET;
- 3) THENCE NORTH 77°03'02" EAST A DISTANCE OF 576.89 FEET;
- 4) THENCE NORTH 83°04'45" EAST A DISTANCE OF 573.61 FEET;
- 5) THENCE NORTH 85°05'07" EAST A DISTANCE OF 380.93 FEET;
- 6) THENCE NORTH 86°06'18" EAST A DISTANCE OF 574.74 FEET;
- 7) THENCE SOUTH 87°52'51" EAST A DISTANCE OF 578.89 FEET;
- 8) THENCE SOUTH 81°41'15" EAST A DISTANCE OF 612.23 FEET;
- 9) THENCE SOUTH 72°31'23" EAST A DISTANCE OF 371.41 FEET TO A POINT ON A CURVE;
- 10) THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 12°32'50", A RADIUS OF 3005.03 FEET, AND ARC LENGTH OF 658.08 FEET AND A CHORD THAT BEARS SOUTH 66°14'02" EAST TO A POINT ON A CURVE;
- 11) THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 02°12'42", A RADIUS OF 2918.21 FEET, AN ARC LENGTH OF 112.64 FEET AND A CHORD THAT BEARS SOUTH 58°54'47" EAST TO A POINT ON A CURVE;
- 12) THENCE ALONG A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 15°07'33", A RADIUS OF 1851.86 FEET, AN ARC LENGTH OF 488.88 FEET AND A CHORD THAT BEARS SOUTH 50°15'97" EAST;
- 13) THENCE SOUTH 42°41'51" EAST A DISTANCE OF 301.32 FEET TO A POINT OF CURVATURE;
- 14) THENCE ALONG A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 22°05'50", A RADIUS OF 677.41 FEET AND AN ARC LENGTH OF 261.26 FEET;

THENCE SOUTH 64°47'39" EAST A DISTANCE OF 41.05 FEET;
THENCE SOUTH 26°12'04" EAST A DISTANCE OF 153.34 FEET;
THENCE SOUTH 10°56'39" WEST A DISTANCE OF 70.79 FEET TO A POINT OF CURVATURE; THENCE ALONG A CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02°52'51", A RADIUS OF 1969.86 FEET AND AN ARC LENGTH OF 99.04 FEET TO A POINT ON SAID SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 5;
THENCE SOUTH 89°09'25" WEST ALONG SAID SOUTH LINE A DISTANCE OF 1006.02 FEET TO THE SOUTHEAST CORNER OF THE SOUTHEAST QUARTER OF SAID SECTION 6;
THENCE SOUTH 87°49'36" WEST ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER OF SECTION 6 A DISTANCE OF 2633.93 FEET TO THE SOUTHEAST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 6, SAID POINT ALSO BEING THE SOUTHEASTERLY CORNER OF THAT RIGHT-OF-WAY PARCEL DESCRIBED IN BOOK 195 AT PAGE 510 OF THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER;
THENCE ALONG THE BOUNDARY OF SAID PARCEL THE FOLLOWING THREE (3) COURSES:

TST INC. of DENVER

- 1) THENCE NORTH 00°17'09" EAST ALONG THE EAST LINE OF SAID SOUTHWEST QUARTER OF SECTION 6 A DISTANCE OF 30.03 FEET;
- 2) THENCE SOUTH 87°55'13" WEST ALONG A LINE THIRTY FEET NORTHERLY DISTANT, WHEN MEASURED AT RIGHT ANGLES, AND PARALLEL WITH THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SOUTHWEST QUARTER OF SECTION 6 A DISTANCE OF 626.74 FEET;
- 3) THENCE SOUTH 00°42'41" WEST A DISTANCE OF 30.04 FEET TO A POINT ON SAID SOUTH LINE OF THE SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 6;

THENCE SOUTH 87°55'13" WEST ALONG SAID SOUTH LINE A DISTANCE OF 710.00 FEET TO THE SOUTHWEST CORNER OF SAID SOUTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 6;

THENCE SOUTH 87°54'53" WEST ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SOUTHWEST QUARTER OF SECTION 6 A DISTANCE OF 1085.68 FEET TO THE POINT OF BEGINNING, CONTAINING 189.62 ACRES, MORE OR LESS,

EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCEL:

A PARCEL OF LAND LOCATED IN SECTION 5 AND SECTION 6, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHWEST CORNER OF THE SOUTHWEST QUARTER OF SAID SECTION 5 AND CONSIDERING THE WEST LINE OF SAID SOUTHWEST QUARTER OF SECTION 5 TO BEAR NORTH 00°08'27" WEST, WITH ALL BEARINGS CONTAINED HEREIN, RELATIVE THERETO;

THENCE SOUTH 87°49'36" WEST ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 6, 733.88 FEET; THENCE DEPARTING SAID SOUTH LINE, NORTH 00°08'27" WEST, 1433.04 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF HIGHWAY B-470;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE THE FOLLOWING EIGHT (8) COURSES:

- 1) THENCE SOUTH 72°31'23" EAST, 189.51 FEET;
- 2) THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 12°32'50", A RADIUS OF 3005.03 FEET, AN ARC OF 658.07 FEET, AND A CHORD WHICH BEARS SOUTH 66°14'02" EAST, 656.76 FEET;
- 3) THENCE ALONG CURVE TO THE RIGHT HAVING A DELTA OF 02°12'42", A RADIUS OF 2918.21, AN ARC OF 112.65 FEET, AND A CHORD WHICH BEARS SOUTH 58°54'47" EAST, 112.64 FEET;
- 4) THENCE ALONG A CURVE TO THE RIGHT HAVING A DELTA OF 15°07'33", A RADIUS OF 1851.86 FEET, AN ARC OF 488.82 FEET AND A CHORD WHICH BEARS SOUTH 50°15'37" EAST, 487.46 FEET;
- 5) THENCE SOUTH 42°41'51" EAST, 301.32 FEET;
- 6) THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 22°05'50", A RADIUS OF 677.41 FEET, AN ARC OF 261.26 FEET, AND A CHORD WHICH BEARS SOUTH 53°44'45" EAST, 259.64 FEET;
- 7) THENCE SOUTH 64°47'39" EAST, 41.05 FEET;
- 8) THENCE SOUTH 26°12'04" EAST, 155.34 FEET;

THENCE DEPARTING SAID RIGHT-OF-WAY LINE, SOUTH 10°56'39" WEST, 76.79 FEET; THENCE ALONG A CURVE TO THE LEFT HAVING A DELTA OF 02°52'51", A RADIUS OF 1969.86 FEET, AND AN ARC OF 99.04 FEET TO THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 5; THENCE ALONG SAID SOUTHERLY LINE SOUTH 89°09'25" WEST, 1006.02 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION, CONTAINING 38.00 ACRES, MORE OR LESS.

THE ABOVE DESCRIBED PARCEL, LESS THE EXCEPTION CONTAINS 151.62 ACRES, MORE OR LESS.

TST INC. of DENVER

SURVEYOR'S CERTIFICATE

I, MICHAEL C. CREGGER, DO HEREBY CERTIFY THAT THIS LEGAL DESCRIPTION WAS PREPARED BY ME OR UNDER MY DIRECT SUPERVISION UTILIZING TITLE POLICY NUMBER A75-0310723, DATED SEPTEMBER 14, 2001, PREPARED BY LAWYERS TITLE INSURANCE CORPORATION.

12/14/04
DATE

Michael C. Cregger
PROFESSIONAL LAND SURVEYOR
COLORADO REGISTRATION NO. 225644



EXHIBIT "B"

1. Taxes and assessments for 2005, and subsequent years.
2. Any tax, assessment, fees or charges by reason of the inclusion of subject property in the Cherry Valley Public Irrigation District and the Douglas County Soil Conservation District.
3. The right of the proprietor of a vein or lode to extract or remove his ore, should the same be found to penetrate or intersect the premises thereby granted and rights of way for ditches and canals as reserved in the United States Patent recorded September 4, 1893 in Book X at Page 187, and any and all assignments thereof or interests therein.
4. Notes, easements and provisions as shown on the plat of Green Acres Subdivision.
5. Right of way for the use of the public through, over and across the roads granted to Douglas County by the plat of Green Acres Subdivision.
6. An easement for electric transmission lines and incidental purposes granted to Intermountain Rural Electric Association by the instrument recorded October 3, 1955 in Book 114 at Page 132.
7. Easement and right of way over subject property for the purpose of ingress and egress as reserved and further set forth under the instrument recorded January 17, 1969 in Book 190 at Page 55.
8. Right of way for ingress and egress as reserved in Deed recorded July 22, 1969 in Book 195 at Page 301.
9. Reservation of groundwater rights as contained in instrument recorded October 25, 1985 in Book 603 at Page 328.
10. The effect of the inclusion of the subject property in the Cherry Creek Basin Authority, as disclosed by the instrument recorded May 6, 1988 in Book 790 at Page 718.
11. The effect of the inclusion of the subject property in the E-470 Public Highway Authority, as disclosed by the instrument recorded May 12, 1988 in Book 792 at Page 3.
12. Terms, conditions, provisions, agreements and obligations specified under the Resolution No. R-989-012 recorded March 14, 1989 in Book 845 at Page 7.
13. Terms, conditions, provisions, agreements, and obligations specified under the Establishing Contract for the E-470 Public Highway Authority recorded June 26, 1989 in Book 860 at Page 555.

NOTE: Second Amendment to the Establishing Contract for the E-470 Public Highway Authority recorded July 10, 1989 in Book 862 at Page 723.

NOTE: Resolution No. R-992-099 approving the Sixth Amendment to the Establishing Contract for the E-470 Public Highway Authority recorded December 9, 1992 in Book 1100 at Page 1475.

NOTE: Resolution No. R-993-021 approving the revised Sixth Amendment to the Establishing Contract for the E-470 Public Highway Authority recorded February 1, 1993 in Book 1109 at Page 298.

14. Drainage, access, slope and permanent easements as granted and described in Agreement for Possession and Use between the E-470 Public Highway Authority and Commerce Park Associates-South, Ltd., recorded March 22, 1990 in Book 902 at Page 563.
15. Terms, conditions, provisions, agreements, and obligations specified under the Findings of Fact, Conclusions of Law, Judgment and Decree of the Water Court recorded March 26, 1990 in Book 903 at Page 20.
16. An easement for ingress, egress and incidental purposes granted to the E-470 Public Highway Authority by the instrument recorded October 25, 1990 in Book 936 at Page 1125.
17. Terms, conditions, provisions, agreements and obligations specified under the Intergovernmental Agreement for Irrigation Water Service recorded August 28, 1991 in Book 990 at Page 973.
18. Terms, conditions, provisions, agreements and obligations specified under the Intergovernmental Agreement for Land Application of Treated Effluent recorded August 28, 1991 in Book 990 at Page 1010.
19. Terms, conditions, provisions, agreements and obligations specified under the Douglas Planning Commission Agenda meeting recorded February 25, 1992 in Book 1030 at Page 631.
20. Terms, conditions, provisions, agreements and obligations specified under the Water Rights Special Warranty Deed and Dry-Up Covenant recorded December 16, 1992 in Book 1102 at Page 2292.
21. Terms, conditions, provisions, agreements and obligations specified under the Resolution No. R-995-019 approving the revised Intergovernmental Agreement recorded February 8, 1995 in Book 1246 at Page 1096.
22. The effect of the inclusion of the subject property in the E-470 Public Highway Authority, as disclosed by the instrument recorded December 19, 1995 in Book 1307 at Page 235.
23. Terms, conditions, provisions, agreements, and obligations specified under the Inclusion Agreement (No. 6) recorded March 4, 1996 in Book 1323 at Page 171.
24. Terms, conditions, provisions, agreements, and obligations specified under the Resolution No. R-999-070 recorded June 16, 1999 in Book 1721 at Page 1047.
25. The following matters as set forth on ALTA/ACSM Land Title Survey prepared by Carroll & Lange, Inc., dated March 9, 2001 and as last revised September 10, 2001 as Job No. 1272-S-ALTA, to wit:
 - a) Approximate 100 year base flood elevation boundary.
 - b) Utility poles and guy anchors along the Westerly, Easterly and Southerly lines of the property.
 - c) Gas markers along the Southerly line of the property.
 - d) Drainage culvert and concrete sidewalk affecting the Northerly portion of the property.
 - e) Barbed wire fences in numerous locations. Said fences do not follow property lines.
 - f) Utility poles and telephone pedestal lying South of the Southerly property line servicing the property.
 - g) Gravel road lying South of the Southerly property line and South of Block 31 (also known as Filbert Avenue) on the plat of

Grandview Estates, Douglas County records, servicing the property.

- h) Underground utility lines disclosed by visible surface evidence but not located.

26. Unrecorded lease dated August 5, 2004.
27. Terms, conditions, provisions, agreements, and obligations specified under the Board of Commissioners Douglas County Resolution No. R-82-34 recorded April 29, 1982 in Book 440 at Page 204 and re-recorded February 8, 1983 in Book 465 at Page 324.
28. Deed of Trust from 470 Compark LLC, a Colorado limited liability company to the Public Trustee of Douglas County, for the benefit of Steven F. and Sara E. Dallman, Joint Tenants, securing an original principal indebtedness of \$977,649.75, and any other amounts and/or obligations, dated September 14, 2001 and recorded September 14, 2001 in Book 2131 at Page 696.
29. Deed of Trust from 470 Compark LLC, a Colorado limited liability company to the Public Trustee of Douglas County, for the benefit of LNH Investments, L.L.P., a Colorado limited liability partnership, securing an original principal indebtedness of \$998,721.90, and any other amounts and/or obligations, dated September 14, 2001 and recorded September 14, 2001 in Book 2131 at Page 713.
30. Grading Agreement between 470 Compark, LLC, a Colorado limited liability company and Compark 190, LLC, a Colorado limited liability company recorded August 2, 2005 in Book ___ at Page ___.
September # 2005083345
31. Road Construction Agreement between 470 Compark, LLC, a Colorado limited liability company and Compark 190, LLC, a Colorado limited liability company recorded August 2, 2005 in Book ___ at Page ___.
September # 2005083346
32. Intersection Improvement Agreement between 470 Compark, LLC, a Colorado limited liability company and Compark 190, LLC, a Colorado limited liability company recorded August 2, 2005 in Book ___ at Page ___.
September # 2005083347
33. Dedication Agreement between 470 Compark, LLC, a Colorado limited liability company and Compark 190, LLC, a Colorado limited liability company and Newland Properties recorded August 2, 2005 in Book ___ at Page ___.
September # 2005083352

EXHIBIT D

Chambers Highpoint Property

EXHIBIT D

CHAMBERS HIGH POINT MD NOS. 1 & 2 DISTRICT BOUNDARIES
LGID NO. _____

LEGAL DESCRIPTION

PART OF THE SOUTHWEST QUARTER OF SECTION 5 AND PART OF THE SOUTHEAST QUARTER OF SECTION 6, TOWNSHIP 6 SOUTH, RANGE 66 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 6 AND CONSIDERING THE EAST LINE OF SAID SOUTHEAST QUARTER OF SECTION 6 TO BEAR NORTH 00°08'26" WEST, AND MONUMENTED AS SHOWN HEREON, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO;

THENCE SOUTH 87°49'19" WEST, A DISTANCE OF 1086.96 FEET ALONG THE SOUTH LINE OF SAID SOUTHEAST QUARTER OF SECTION 6;

THENCE NORTH 46°44'52" EAST, A DISTANCE OF 59.24 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 47°17'03", A RADIUS OF 100.00 FEET, AN ARC LENGTH OF 82.53 FEET, THE CHORD OF WHICH BEARS NORTH 23°06'21" EAST, A DISTANCE OF 80.20 FEET TO A POINT OF TANGENCY;

THENCE NORTH 00°32'10" WEST, A DISTANCE OF 40.51 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 20°09'03", A RADIUS OF 100.00 FEET, AN ARC LENGTH OF 35.17 FEET, THE CHORD OF WHICH BEARS NORTH 10°38'24" WEST, A DISTANCE OF 34.99 FEET TO A POINT OF TANGENCY;

THENCE NORTH 20°41'38" WEST, A DISTANCE OF 39.38 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 43°29'20", A RADIUS OF 50.00 FEET, AN ARC LENGTH OF 37.95 FEET, THE CHORD OF WHICH BEARS NORTH 42°26'18" WEST, A DISTANCE OF 37.05 FEET TO A POINT OF TANGENCY;

THENCE NORTH 64°10'58" WEST, A DISTANCE OF 23.43 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 23°16'42", A RADIUS OF 50.00 FEET, AN ARC LENGTH OF 20.31 FEET, THE CHORD OF WHICH BEARS NORTH 52°32'37" WEST, A DISTANCE OF 20.17 FEET TO A POINT OF TANGENCY;

THENCE NORTH 40°54'16" WEST, A DISTANCE OF 251.99 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 94°27'12", A RADIUS OF 125.00 FEET, AN ARC LENGTH OF 206.07 FEET, THE CHORD OF WHICH BEARS NORTH 06°19'20" EAST, A DISTANCE OF 183.51 FEET TO A POINT OF TANGENCY;

THENCE NORTH 53°32'56" EAST, A DISTANCE OF 294.75 FEET TO A POINT OF CURVATURE;

SEE SHEET 2 OF 5



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BELFORD NORTH METROPOLITAN DISTRICT
TOWN OF PARKER, DOUGLAS COUNTY, COLORADO

PROJ. MGR.: BJP
DRAWN BY: BJP
DATE: 06/30/17
SCALE: N/A

SHEET
1 OF **5**
00C.LCPKC3.06

Dwg. Name: P:\C\cpc3\Com\South06-District Formation\dwg\Surv\Exhibits_Surv\00C.LCPKC3.06-Sl.6.dwg Updated By: RKatz 9/12/2017 1:43 PM

EXHIBIT D

CHAMBERS HIGH POINT MD NOS. 1 & 2 DISTRICT BOUNDARIES
LGID NO. _____

LEGAL DESCRIPTION (CONTINUED...)

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 33°25'14", A RADIUS OF 200.00 FEET, AN ARC LENGTH OF 116.66 FEET, THE CHORD OF WHICH BEARS NORTH 70°15'33" EAST, A DISTANCE OF 115.01 FEET TO A POINT OF TANGENCY;

THENCE NORTH 86°58'10" EAST, A DISTANCE OF 308.09 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 09°27'04", A RADIUS OF 500.00 FEET, AN ARC LENGTH OF 82.48 FEET, THE CHORD OF WHICH BEARS NORTH 82°14'38" EAST, A DISTANCE OF 82.38 FEET TO A POINT OF TANGENCY;

THENCE NORTH 77°31'06" EAST, A DISTANCE OF 135.79 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 12°56'47", A RADIUS OF 200.00 FEET, AN ARC LENGTH OF 45.19 FEET, THE CHORD OF WHICH BEARS NORTH 83°59'30" EAST, A DISTANCE OF 45.10 FEET TO A POINT OF TANGENCY;

THENCE SOUTH 89°32'07" EAST, A DISTANCE OF 9.07 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 24°33'38", A RADIUS OF 200.00 FEET, AN ARC LENGTH OF 85.73 FEET, THE CHORD OF WHICH BEARS NORTH 78°11'04" EAST, A DISTANCE OF 85.08 FEET TO A POINT OF TANGENCY;

THENCE NORTH 65°54'15" EAST, A DISTANCE OF 75.57 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 43°58'01", A RADIUS OF 200.00 FEET, AN ARC LENGTH OF 153.47 FEET, THE CHORD OF WHICH BEARS NORTH 43°55'15" EAST, A DISTANCE OF 149.74 FEET TO A POINT OF TANGENCY;

THENCE NORTH 21°56'14" EAST, A DISTANCE OF 91.83 FEET TO THE SOUTHERLY RIGHT-OF-WAY LINE OF HIGHWAY E-470 AS DESCRIBED IN BOOK 902 AT PAGES 573 AND 576 OF THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE THE FOLLOWING SEVEN (7) COURSES:

- 1) ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 01°35'08", A RADIUS OF 3005.03 FEET, AN ARC LENGTH OF 83.16 FEET, THE CHORD OF WHICH BEARS SOUTH 60°45'26" EAST, A DISTANCE OF 83.16 FEET TO A NON-TANGENT CURVE;
- 2) ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 02°16'00", A RADIUS OF 2918.21 FEET, AN ARC LENGTH OF 115.45 FEET, THE CHORD OF WHICH BEARS SOUTH 58°53'07" EAST, A DISTANCE OF 115.45 FEET TO A NON-TANGENT CURVE;
- 3) ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 15°02'19", A RADIUS OF 1851.86 FEET, AN ARC LENGTH OF 486.06 FEET, THE CHORD OF WHICH BEARS SOUTH 50°13'00" EAST, A DISTANCE OF 484.67 FEET TO A POINT OF TANGENCY;
- 4) SOUTH 42°41'51" EAST, A DISTANCE OF 301.32 FEET TO A POINT OF CURVATURE;

SEE SHEET 3 OF 5



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BELFORD NORTH METROPOLITAN DISTRICT
TOWN OF PARKER, DOUGLAS COUNTY, COLORADO

PROJ. MGR.: BJP
DRAWN BY: BJP
DATE: 06/30/17
SCALE: N/A

SHEET
2 OF **5**
00C.LCPKC3.06

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EXHIBIT D

CHAMBERS HIGH POINT MD NOS. 1 & 2 DISTRICT BOUNDARIES
LGID NO. _____

LEGAL DESCRIPTION (CONTINUED...)

- 5) ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 22°05'50", A RADIUS OF 677.41 FEET, AN ARC LENGTH OF 261.26 FEET, THE CHORD OF WHICH BEARS SOUTH 53°44'45" EAST, A DISTANCE OF 259.64 FEET TO A POINT OF TANGENCY;
- 6) SOUTH 64°47'39" EAST, A DISTANCE OF 41.05 FEET;
- 7) SOUTH 26°12'04" EAST, A DISTANCE OF 155.34 FEET;

THENCE SOUTH 10°56'39" WEST, A DISTANCE OF 70.79 FEET TO A POINT OF CURVATURE;

THENCE ALONG THE ARC OF A TANGENT CURVE TO THE LEFT HAVING A CENTRAL ANGLE OF 02°52'49", A RADIUS OF 1969.86 FEET, AN ARC LENGTH OF 99.02 FEET, THE CHORD OF WHICH BEARS SOUTH 09°30'15" WEST, A DISTANCE OF 99.01 FEET TO THE SOUTH LINE OF SAID SOUTHWEST QUARTER OF SECTION 5;

THENCE SOUTH 89°09'44" WEST, A DISTANCE OF 2.68 FEET ALONG LAST SAID SOUTH LINE TO THE WEST RIGHT-OF-WAY LINE OF CHAMBERS ROAD, AS PLATTED IN STONEGATE FILING NO. 16, RECORDED AT RECEPTION NO. 00091584 OF THE RECORDS OF THE DOUGLAS COUNTY CLERK AND RECORDER;

THENCE SOUTH 10°56'24" WEST, A DISTANCE OF 383.96 FEET ALONG SAID WEST RIGHT-OF-WAY LINE;

THENCE NORTH 79°01'59" WEST, A DISTANCE OF 191.23 FEET TO A NON-TANGENT CURVE;

THENCE ALONG THE ARC OF A NON-TANGENT CURVE TO THE RIGHT HAVING A CENTRAL ANGLE OF 32°59'21", A RADIUS OF 1251.04 FEET, AN ARC LENGTH OF 720.31 FEET, THE CHORD OF WHICH BEARS NORTH 62°32'28" WEST, A DISTANCE OF 710.40 FEET TO SAID SOUTH LINE OF THE SOUTHWEST QUARTER OF SECTION 5;

THENCE SOUTH 89°09'44" WEST, A DISTANCE OF 112.21 FEET ALONG LAST SAID SOUTH LINE TO THE POINT OF BEGINNING;

CONTAINING A CALCULATED AREA OF 1,931,483 SQUARE FEET OR 44.3407 ACRES, MORE OR LESS.

I, BRIAN J. PFOHL, A SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED BY ME OR UNDER MY DIRECT SUPERVISION AND CHECKING.



BRIAN J. PFOHL, P.L.S. 38445
FOR AND ON BEHALF OF MANHARD CONSULTING



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BELFORD NORTH METROPOLITAN DISTRICT
TOWN OF PARKER, DOUGLAS COUNTY, COLORADO

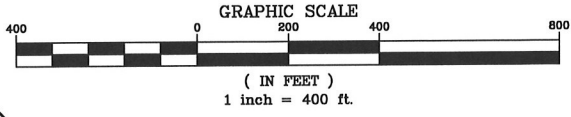
PROJ. MGR.: BJP
DRAWN BY: BJP
DATE: 06/30/17
SCALE: N/A

SHEET
3 OF **5**
00C.LCPKC3.06

EXHIBIT D

CHAMBERS HIGH POINT MD NOS. 1 & 2 DISTRICT BOUNDARIES

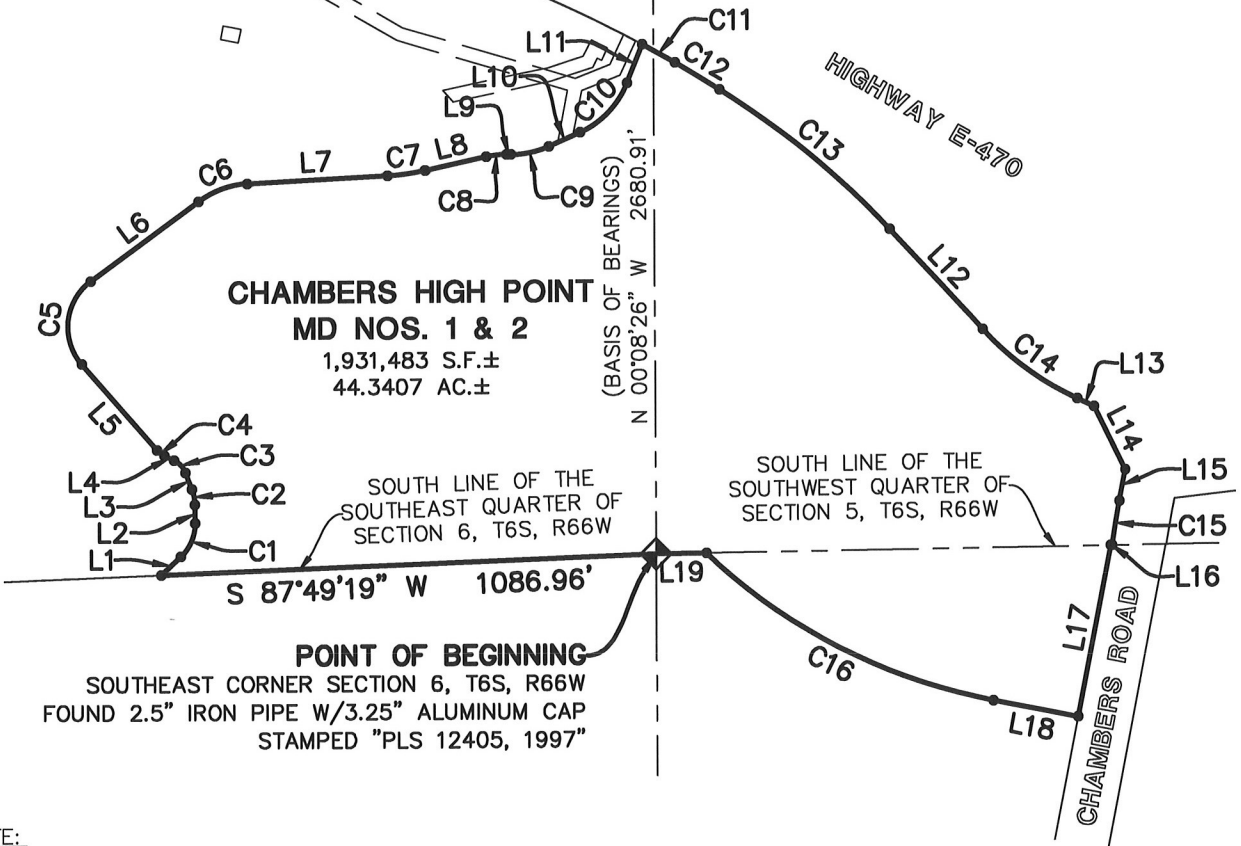
LGID NO. _____



EAST QUARTER CORNER SECTION 6, T6S, R66W
FOUND 1.75" IRON PIPE W/3.25" ALUMINUM CAP
STAMPED "RLS 10377, 1993"

EAST LINE OF THE
SOUTHEAST QUARTER OF
SECTION 6, T6S, R66W

WEST LINE OF THE
SOUTHWEST QUARTER OF
SECTION 5, T6S, R66W



CHAMBERS HIGH POINT
MD NOS. 1 & 2
1,931,483 S.F. ±
44.3407 AC. ±

SOUTH LINE OF THE
SOUTHEAST QUARTER OF
SECTION 6, T6S, R66W

SOUTH LINE OF THE
SOUTHWEST QUARTER OF
SECTION 5, T6S, R66W

POINT OF BEGINNING
SOUTHEAST CORNER SECTION 6, T6S, R66W
FOUND 2.5" IRON PIPE W/3.25" ALUMINUM CAP
STAMPED "PLS 12405, 1997"

NOTE:

- DENOTES CHANGE OF DIRECTION ONLY. THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED LEGAL DESCRIPTION.

SEE SHEET 5 FOR LINE AND CURVE TABLES

BELFORD NORTH METROPOLITAN DISTRICT
TOWN OF PARKER, DOUGLAS COUNTY, COLORADO



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PROJ. MGR.: BJP
DRAWN BY: BJP
DATE: 06/30/17
SCALE: 1" = 400'

SHEET
4 OF **5**
00C.LCPKC3.06

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EXHIBIT D

CHAMBERS HIGH POINT MD NOS. 1 & 2 DISTRICT BOUNDARIES
LGID NO. _____

LINE TABLE		
LINE	BEARING	LENGTH
L1	N 46°44'52" E	59.24'
L2	N 00°32'10" W	40.51'
L3	N 20°41'38" W	39.38'
L4	N 64°10'58" W	23.43'
L5	N 40°54'16" W	251.99'
L6	N 53°32'56" E	294.75'
L7	N 86°58'10" E	308.09'

LINE TABLE		
LINE	BEARING	LENGTH
L8	N 77°31'06" E	135.79'
L9	S 89°32'07" E	9.07'
L10	N 65°54'15" E	75.57'
L11	N 21°56'14" E	91.83'
L12	S 42°41'51" E	301.32'
L13	S 64°47'39" E	41.05'
L14	S 26°12'04" E	155.34'

LINE TABLE		
LINE	BEARING	LENGTH
L15	S 10°56'39" W	70.79'
L16	S 89°09'44" W	2.68'
L17	S 10°56'24" W	383.96'
L18	N 79°01'59" W	191.23'
L19	S 89°09'44" W	112.21'

CURVE TABLE					
CURVE	DELTA	RADIUS	LENGTH	CHORD BEARING	CHORD
C1	47°17'03"	100.00'	82.53'	N 23°06'21" E	80.20'
C2	20°09'03"	100.00'	35.17'	N 10°38'24" W	34.99'
C3	43°29'20"	50.00'	37.95'	N 42°26'18" W	37.05'
C4	23°16'42"	50.00'	20.31'	N 52°32'37" W	20.17'
C5	94°27'12"	125.00'	206.07'	N 06°19'20" E	183.51'
C6	33°25'14"	200.00'	116.66'	N 70°15'33" E	115.01'
C7	9°27'04"	500.00'	82.48'	N 82°14'38" E	82.38'
C8	12°56'47"	200.00'	45.19'	N 83°59'30" E	45.10'
C9	24°33'38"	200.00'	85.73'	N 78°11'04" E	85.08'
C10	43°58'01"	200.00'	153.47'	N 43°55'15" E	149.74'
C11	1°35'08"	3005.03'	83.16'	S 60°45'26" E	83.16'
C12	2°16'00"	2918.21'	115.45'	S 58°53'07" E	115.45'
C13	15°02'19"	1851.86'	486.06'	S 50°13'00" E	484.67'
C14	22°05'50"	677.41'	261.26'	S 53°44'45" E	259.64'
C15	2°52'49"	1969.86'	99.02'	S 09°30'15" W	99.01'
C16	32°59'21"	1251.04'	720.31'	N 62°32'28" W	710.40'

Dwg Name: P:\C\cokc3\ComSouth06--District_Formation\dwg\Exhibits_Surv\00C.LCPKC3.06--SL6.dwg Updated By: RKatz 9/12/2017 1:43 PM

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BELFORD NORTH METROPOLITAN DISTRICT	
TOWN OF PARKER, DOUGLAS COUNTY, COLORADO	
PROJ. MGR.: <u>BJP</u> DRAWN BY: <u>BJP</u> DATE: <u>06/30/17</u> SCALE: <u>N/A</u>	SHEET <div style="font-size: 2em; font-weight: bold;">5</div> OF <div style="font-size: 2em; font-weight: bold;">5</div> 00C.LCPKC3.06

EXHIBIT E

Capital Plan and Engineer's Opinion of Probable Cost



Civil Engineering
Surveying & Geospatial Services
Water Resources Management
GIS Services
Construction Management

February 26, 2018

Ms. Emily Murphy
McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, CO 80203-1214

**RE: Belford North Metropolitan District
Engineer's Certification Letter**

Dear Emily:

This letter is regarding the Belford North Metropolitan District Formation. The attached "Engineer's Opinion of Probable Cost" has been prepared on the basis of the engineer's experience and qualifications utilizing conceptual roadway, drainage, water and sanitary sewer plans prepared for the site. The location, sizing and inclusion of appurtenances were based upon the respective engineering standards for the Town of Parker, Urban Drainage and Flood Control District, and the Stonegate Water and Sanitation District. The prepared opinion of probable cost represents the engineer's best judgement as an experienced and qualified engineer familiar with the construction industry.

It is my opinion the cost estimates are reasonable and that such estimates are based on Parker's construction standards as required by the Capital Plan provisions of the Service Plan.

Please contact me at (303) 708-0500 if you have any questions or need additional information.

Sincerely,

Manhard Consulting

A handwritten signature in green ink, appearing to read 'Rick Moore', written over the printed name 'Manhard Consulting'.



Rick Moore, P.E.
For and On Behalf of Manhard Consulting, Ltd.

Cc: Tom Williams, PE, Town of Parker Engineering and Stormwater Division
Michael Vickers, 470 Compark, LLC

Belford South Metropolitan District (BSMD) & Belford North Metropolitan District (BNMD)
Engineer's Estimate of Probable Costs

TOTAL COST SUMMARY

Prepared: February 26, 2018

Summary Description	BSMD Subtotal	BNMD Subtotal	Total Item Cost
<u>STREET IMPROVEMENT COSTS:</u>	\$9,633,515	\$8,030,146	\$17,663,662
<u>STORM DRAINAGE IMPROVEMENT COSTS:</u>	\$2,399,103	\$1,885,010	\$4,284,113
<u>SANITARY SEWER IMPROVEMENT COSTS:</u>	\$399,711	\$314,059	\$713,770
<u>WATER MAIN IMPROVEMENT COSTS:</u>	\$637,003	\$500,502	\$1,137,505
<u>PARK AND OPEN SPACE IMPROVEMENT COSTS:</u>	\$2,097,103	\$951,668	\$3,048,771
<u>TOTAL</u>	<u>\$15,166,436</u>	<u>\$11,681,385</u>	<u>\$26,847,821</u>

**Compark Village South, Filing No. 1
Cost Split Summary**

February 26, 2018

Item Number	Item Description	Subtotal	BSDM	BNMD
			Responsibility	Responsibility
			Amount	Amount
STREET IMPROVEMENT COSTS				
1	Belford Ave - Segment A (Peoria Street to Town of Parker Limit, +/- 3,133 L.F.) - Phase 1	\$4,136,349	\$3,001,476	\$1,134,873
2	Belford Ave - Segment A (Peoria Street to Town of Parker Limit, +/- 3,133 L.F.) - Phase 2	\$1,189,634	\$0	\$1,189,634
3	Belford Ave - Segment B (Town of Parker Limit to Third Residential Entrance, +/- 3,418 L.F.) - Phase 1	\$3,171,493	\$2,500,712	\$670,782
4	Belford Ave - Segment B (Town of Parker Limit to Third Residential Entrance, +/- 3,418 L.F.) - Phase 2	\$1,920,822	\$162,914	\$1,757,908
5	Belford Ave - Segment C.1 (Third Residential Entrance to Happy Canyon Bridge, +/- 1,580 L.F.) - Phase 1	\$4,685,752	\$2,929,653	\$1,756,099
6	Belford Ave - Segment C.1 (Third Residential Entrance to Happy Canyon Bridge, +/- 1,580 L.F.) - Phase 2	\$893,743	\$105,873	\$787,869
7	Belford Ave - Segment C.2 (Happy Canyon Bridge to Chambers Road, +/- 1,825 L.F.)	\$1,665,870	\$932,887	\$732,983
	Subtotal	\$17,663,662	\$9,633,515	\$8,030,146
STORM DRAINAGE IMPROVEMENT COSTS				
8	Green Acres Tributary	\$4,284,113	\$2,399,103	\$1,885,010
WATER MAIN IMPROVEMENT COSTS				
9	Water Improvements	\$1,137,505	\$637,003	\$500,502
SANITARY IMPROVEMENT COSTS				
10	Sanitary Improvements	\$713,770	\$399,711	\$314,059
PARK AND OPEN SPACE IMPROVEMENT COSTS				
11	Landscape Improvements	\$3,048,771	\$2,097,103	\$951,668
	TOTALS	\$26,847,821	\$15,166,436	\$11,681,385

The opinion of probable construction costs for Compark Village South, Filing No. 1 was based on approximate quantity estimates for general Earthwork, utility work, concrete structural work, revegetation, and miscellaneous work based on the Final Road & Storm Drainage Construction Plans Prepared by Manhard Consulting, latest revision dated December 2016

Quantities were multiplied by current construction industry prices.

The opinion of probable costs shown, and any resulting conclusions on project financial or economic feasibility or funding requirements, have been prepared for guidance in project evaluation and implementation from the information available at the time the opinion was prepared. The final costs of the project and resulting feasibility will depend on actual labor and material costs, competitive market conditions, actual site conditions, final project scope, implementation schedule, continuity of personnel and engineering, and other variable factors. As a result, the project costs will vary from the opinion of the probable costs presented herein.

Compark Village South, Filing No. 1
Belford Ave - Segment A (Peoria Street to Town of Parker Limit) - Phase 1
 Roadway and Drainage Quantity Estimates

February 26, 2018

Item Number	Item Description	Estimated Quantity	Unit	Estimated Unit Cost	Subtotal	BSMD Responsibility		BNMD Responsibility		
						%	Amount	%	Amount	
I. EARTHWORK										
A. Grading, Erosion Control, Sediment Control										
1	Total Cut	26,954	CY	\$2.00	\$53,908	56%	\$30,188	44%	\$23,720	
Fill is 47,653 CY; ~11,623 CY imported fill required after shrinkage and reuse of strippings										
2	Remove Strippings (Topsoil) (6" Depth)	10,083	CY	\$1.59	\$15,994	56%	\$8,956	44%	\$7,037	
3	Surface Roughening	13	AC	\$190.96	\$2,387	56%	\$1,337	44%	\$1,050	
4	Vehicle Tracking Control	1	Each	\$1,274.63	\$1,275	56%	\$714	44%	\$561	
5	Concrete Washout Area	1	Each	\$566.40	\$566	56%	\$317	44%	\$249	
6	Stabilized Staging Area	1	Each	\$1,682.51	\$1,683	56%	\$942	44%	\$740	
7	Portable Toilet Protection	1	Each	\$69.53	\$70	56%	\$39	44%	\$31	
8	Debris and Trash Control	50	HR	\$30.59	\$1,530	56%	\$857	44%	\$673	
9	Temporary Sediment Basin	2	Each	\$7,647.75	\$15,296	56%	\$8,565	44%	\$6,730	
10	Check Dam	325	L.F.	\$3.97	\$1,289	56%	\$722	44%	\$567	
11	Inlet Protection	4	Each	\$215.06	\$860	56%	\$482	44%	\$379	
12	Rock Sock	2	Each	\$42.64	\$85	56%	\$48	44%	\$38	
13	Sediment Control Log	3,150	L.F.	\$1.99	\$6,278	56%	\$3,516	44%	\$2,762	
14	Silt Fence (4,610 L.F. for Temp Access)	10,150	L.F.	\$0.87	\$8,845	56%	\$4,953	44%	\$3,892	
					SUBTOTAL	\$110,064		\$61,636		\$48,428

II. STORM SEWER SYSTEM IMPROVEMENTS**A. Storm Laterals - Belford Ave**

1	Type-R Inlet - 10'	3	Each	\$4,904.76	\$14,714	56%	\$8,240	44%	\$6,474	
2	Type-R Inlet - 15'	1	Each	\$5,424.80	\$5,425	56%	\$3,038	44%	\$2,387	
3	36" RCP	279	L.F.	\$127.93	\$35,691	56%	\$19,987	44%	\$15,704	
4	42" RCP	110	L.F.	\$152.96	\$16,825	56%	\$9,422	44%	\$7,403	
5	36" FES w/ Cutoff Wall	2	Each	\$4,894.56	\$9,789	56%	\$5,482	44%	\$4,307	
					SUBTOTAL	\$82,445		\$46,169		\$36,276

B. East Water Quality Pond (Cordillera)

1	Type M Soil Rip Rap (at Overflow Weir)	323	C.Y.	\$71.38	\$23,055	56%	\$12,911	44%	\$10,144	
2	Concrete Trickle Channel (4' Wide x 6" Deep)	80	L.F.	\$76.94	\$6,155	56%	\$3,447	44%	\$2,708	
3	14' Maintenance Trail (8" Thick Crushed Granite)	85	L.F.	\$36.15	\$3,073	56%	\$1,721	44%	\$1,352	
4	14' Maintenance Trail (12" Thick Crushed Granite)	23	L.F.	\$39.86	\$917	56%	\$513	44%	\$403	
5	Reinforced Concrete Forebay (13' x 18')	1	Each	\$13,194.92	\$13,195	56%	\$7,389	44%	\$5,806	
6	Outlet Structure (Structure, Initial Surcharge, Micropool, WQ Plate)	1	Each	\$15,719.14	\$15,719	56%	\$8,803	44%	\$6,916	
7	18" RCP	64	L.F.	\$53.77	\$3,441	56%	\$1,927	44%	\$1,514	
8	18" FES w/ Cutoff Wall	1	Each	\$2,921.90	\$2,922	56%	\$1,636	44%	\$1,286	
9	Type L Rip-Rap Low Tailwater Basin	8	C.Y.	\$77.87	\$623	56%	\$349	44%	\$274	
10	Concrete Emergency Overflow Weir	1	Each	\$8,122.37	\$8,122	56%	\$4,549	44%	\$3,574	
11	Detailed Pond Grading	1	Each	\$13,628.75	\$13,629	56%	\$7,632	44%	\$5,997	
12	Place 4-inch Thick Topsoil	245	C.Y.	\$5.56	\$1,363	56%	\$763	44%	\$600	
13	Temporary Irrigation	0.5	Acres	\$1,622.25	\$811	56%	\$454	44%	\$357	
					SUBTOTAL	\$93,025		\$52,094		\$40,931

C. West Water Quality Pond (Cordillera)

1	Type M Soil Rip Rap (at Overflow Weir)	276	C.Y.	\$71.38	\$19,701	56%	\$11,032	44%	\$8,668	
2	Concrete Trickle Channel (4' Wide x 6" Deep)	68	L.F.	\$76.94	\$5,232	56%	\$2,930	44%	\$2,302	
3	14' Maintenance Trail (8" Thick Crushed Granite)	174	L.F.	\$36.15	\$6,291	56%	\$3,523	44%	\$2,768	
4	14' Maintenance Trail (12" Thick Crushed Granite)	14	L.F.	\$39.86	\$558	56%	\$313	44%	\$246	
5	Reinforced Concrete Forebay (13' x 16')	1	Each	\$13,194.92	\$13,195	56%	\$7,389	44%	\$5,806	
6	Outlet Structure (Structure, Initial Surcharge, Micropool, WQ Plate)	1	Each	\$15,719.14	\$15,719	56%	\$8,803	44%	\$6,916	
7	18" RCP	56	L.F.	\$53.77	\$3,011	56%	\$1,686	44%	\$1,325	
8	18" FES w/ Cutoff Wall	1	Each	\$2,921.90	\$2,922	56%	\$1,636	44%	\$1,286	
9	Type L Rip-Rap Low Tailwater Basin	8	C.Y.	\$77.87	\$623	56%	\$349	44%	\$274	
10	Emergency Overflow Weir	1	Each	\$8,122.37	\$8,122	56%	\$4,549	44%	\$3,574	
11	Detailed Pond Grading	1	Each	\$13,628.75	\$13,629	56%	\$7,632	44%	\$5,997	
12	Place 4-inch Thick Topsoil	215	C.Y.	\$5.56	\$1,196	56%	\$670	44%	\$526	
13	Temporary Irrigation	0.6	Acres	\$1,622.25	\$973	56%	\$545	44%	\$428	
					SUBTOTAL	\$91,171		\$51,056		\$40,115

III. STREET IMPROVEMENTS

A. Belford Ave (South Half from Peoria Street - Town of Parker Limit)									
1	24' Temporary Construction Access Road - 8" Thickness	7,520	S.Y.	\$9.27	\$69,710	100%	\$69,710	0%	\$0
2	Cattle Guard	1	Each	\$6,315.65	\$6,316	100%	\$6,316	0%	\$0
3	Subgrade Preparation (2' Behind Back of Curb)	16,701	S.Y.	\$1.38	\$23,068	100%	\$23,068	0%	\$0
4	Asphalt Pavement (7" HMA/17" ABC)	14,440	S.Y.	\$44.50	\$642,522	100%	\$642,522	0%	\$0
5	6" Vertical Curb & Gutter	3,134	L.F.	\$13.91	\$43,578	100%	\$43,578	0%	\$0
6	4' Shoulder (8" Class 6 Road Base)	1,388	S.Y.	\$8.34	\$11,580	100%	\$11,580	0%	\$0
7	Delineator Posts @ 200' O.C.	16	Each	\$112.17	\$1,795	100%	\$1,795	0%	\$0
8	Signage	2	Each	\$258.63	\$517	100%	\$517	0%	\$0
9	Striping 8" White	2,415	L.F.	\$2.22	\$5,373	100%	\$5,373	0%	\$0
10	Skip Striping 4" White	493	L.F.	\$0.37	\$183	100%	\$183	0%	\$0
11	Striping 4" White	3,878	L.F.	\$1.11	\$4,314	100%	\$4,314	0%	\$0
12	Striping 4" Single Yellow	1,461	L.F.	\$1.11	\$1,625	100%	\$1,625	0%	\$0
13	Striping 4" Double Yellow	2,395	L.F.	\$2.22	\$5,328	100%	\$5,328	0%	\$0
14	8" Wide Yellow Cross Hatching @ 25'	1,002	S.Y.	\$1.59	\$1,588	100%	\$1,588	0%	\$0
15	8" Wide White Cross Hatching @ 25'	103	S.Y.	\$3.93	\$405	100%	\$405	0%	\$0
16	Collector Trench Drain	3,205	L.F.	\$14.65	\$46,942	100%	\$46,942	0%	\$0
17	Cleanouts	12	Each	\$250.29	\$3,003	100%	\$3,003	0%	\$0

SUBTOTAL \$867,849 \$867,849 \$0

C. Peoria Street Intersection									
1	Clearing & Grubbing	1	L.S.	\$5,119.82	\$5,120	56%	\$2,867	44%	\$2,252.72
2	Removal of Barricade	1	Each	\$391.19	\$391	56%	\$219	44%	\$172.13
3	Removal of Pavement Marking	2904	S.F.	\$0.32	\$918	56%	\$514	44%	\$403.91
4	Removal of Sign Panel	3	Each	\$67.30	\$202	56%	\$113	44%	\$88.84
5	Removal of Ground Sign	3	Each	\$101.04	\$303	56%	\$170	44%	\$133.38
6	Removal of Traffic Signal Equipment	1	L.S.	\$5,799.31	\$5,799	56%	\$3,248	44%	\$2,551.70
7	Removal of Fence	710	L.F.	\$1.02	\$724	56%	\$405	44%	\$318.55
8	Removal of Curb & Gutter	1349	L.F.	\$8.44	\$11,380	56%	\$6,373	44%	\$5,007.09
9	Removal of Concrete Pavement	709	S.Y.	\$33.65	\$23,858	56%	\$13,360	44%	\$10,497.49
10	Removal of Light Standard	5	Each	\$241.02	\$1,205	56%	\$675	44%	\$530.24
11	Removal of Light Standard Foundation	5	Each	\$476.48	\$2,382	56%	\$1,334	44%	\$1,048.25
12	Removal of Pull Box	5	Each	\$190.96	\$955	56%	\$535	44%	\$420.12
13	Removal of Inlet	1	Each	\$1,539.75	\$1,540	56%	\$862	44%	\$677.49
14	Embankment Material (Complete-In-Place)	6324	C.Y.	\$23.45	\$148,317	56%	\$83,058	44%	\$65,259.66
15	Over excavation (Complete-In-Place)	5374	C.Y.	\$6.40	\$34,374	56%	\$19,249	44%	\$15,124.44
16	Potholing	24	HR	\$254.93	\$6,118	56%	\$3,426	44%	\$2,692.01
17	Stockpile Topsoil	1192	C.Y.	\$2.87	\$3,425	56%	\$1,918	44%	\$1,507.20
18	Topsoil	491	C.Y.	\$5.56	\$2,731	56%	\$1,529	44%	\$1,201.61
19	Reset Sign Panel	3	Each	\$409.73	\$1,229	56%	\$688	44%	\$540.85
20	Reset Pull Box	2	Each	\$67.30	\$135	56%	\$75	44%	\$59.22
21	Modify Manhole	4	Each	\$662.81	\$2,651	56%	\$1,485	44%	\$1,166.54
22	Adjust Valve Box	4	Each	\$254.93	\$1,020	56%	\$571	44%	\$448.67
23	Reset Traffic Signal Equipment	1	L.S.	\$1,822.48	\$1,822	56%	\$1,021	44%	\$801.89
24	Aggregate Base Course (Class 6)	1570	C.Y.	\$72.03	\$113,084	56%	\$63,327	44%	\$49,756.87
25	Hot Mix Asphalt (Grading S)(75)(PG 64-22)	460	Ton	\$69.71	\$32,067	56%	\$17,957	44%	\$14,109.38
26	Hot Mix Asphalt (Grading SX)(75)(PG 64-22)	230	Ton	\$74.72	\$17,185	56%	\$9,623	44%	\$7,561.28
27	Emulsified Asphalt (Slow-Setting)	417	Gal	\$2.87	\$1,198	56%	\$671	44%	\$527.27
28	Concrete Pavement (9 inch)	4687	S.Y.	\$75.18	\$352,367	56%	\$197,326	44%	\$155,041.59
29	Grouted Riprap (12 Inch)	50	C.Y.	\$150.92	\$7,546	56%	\$4,226	44%	\$3,320.14
30	Inlet Type R L 5 (5 Foot)	1	Each	\$4,965.94	\$4,966	56%	\$2,781	44%	\$2,185.01
31	Trench Drain (Perforated)	555	L.F.	\$15.48	\$8,592	56%	\$4,811	44%	\$3,780.44
32	Concrete Sidewalk (6 Inch)	191	S.Y.	\$39.49	\$7,543	56%	\$4,224	44%	\$3,318.76
33	Concrete Curb Ramp	40	S.Y.	\$54.04	\$2,162	56%	\$1,211	44%	\$951.18
34	High Speed Mountable Curb & Gutter	352	L.F.	\$15.76	\$5,547	56%	\$3,106	44%	\$2,440.75
35	Vertical Curb & Gutter	252	L.F.	\$13.91	\$3,504	56%	\$1,962	44%	\$1,541.79
36	Median Curb & Gutter	216	L.F.	\$13.72	\$2,963	56%	\$1,660	44%	\$1,303.91
37	Median Cover Material (4 Inch Patterned Concrete)	645	S.F.	\$9.92	\$6,398	56%	\$3,583	44%	\$2,814.98
38	Delineator (Type I)	6	Each	\$61.74	\$370	56%	\$207	44%	\$162.99
39	Common Trench	50	L.F.	\$10.10	\$505	56%	\$283	44%	\$222.29
40	Common Bore	295	L.F.	\$18.17	\$5,360	56%	\$3,002	44%	\$2,358.36
41	PVC Conduit 2" (Within Common Bore or Trench)	435	L.F.	\$3.93	\$1,708	56%	\$956	44%	\$751.41
42	PVC Conduit 3" (Within Common Bore or Trench)	785	L.F.	\$5.05	\$3,962	56%	\$2,219	44%	\$1,743.41
43	Pull Box (Type I)	1	Each	\$1,160.60	\$1,161	56%	\$650	44%	\$510.67
44	Pull Box (Type II)	4	Each	\$857.48	\$3,430	56%	\$1,921	44%	\$1,509.16
45	Sign Panel (Class I)	123	S.F.	\$72.95	\$8,973	56%	\$5,025	44%	\$3,948.32
46	Sign Panel (Class II)	58	S.F.	\$36.99	\$2,145	56%	\$1,201	44%	\$943.92
47	Steel Sign Post (2x2 Inch Tubing)	123	L.F.	\$13.44	\$1,653	56%	\$926	44%	\$727.45
48	Traffic Signal Light Pole, 50' Mast Arm	1	Each	\$30,008.84	\$30,009	56%	\$16,805	44%	\$13,203.89
49	Traffic Signal Light Pole, 60' Mast Arm	2	Each	\$31,874.90	\$63,750	56%	\$35,700	44%	\$28,049.91
50	Traffic Signal Light Pole, 65' Mast Arm	1	Each	\$32,127.97	\$32,128	56%	\$17,992	44%	\$14,136.31
51	Traffic Signal Head, 3-Section, 12" Lenses	10	Each	\$863.96	\$8,640	56%	\$4,838	44%	\$3,801.44
52	Traffic Signal Head, 3-Section, 12" Lenses "Arrow"	11	Each	\$875.09	\$9,626	56%	\$5,391	44%	\$4,235.43
53	Pedestrian Head (16-Inch/Countdown)	2	Each	\$656.32	\$1,313	56%	\$735	44%	\$577.56
54	Pedestrian Push Buttons	2	Each	\$358.93	\$718	56%	\$402	44%	\$315.86
55	Intersection Detection System (Camera)	4	Each	\$10,336.98	\$41,348	56%	\$23,155	44%	\$18,193.08
56	Opticom GTT 762 Card	2	Each	\$3,085.06	\$6,170	56%	\$3,455	44%	\$2,714.85
57	Opticom GTT 722 Head	2	Each	\$1,587.95	\$3,176	56%	\$1,779	44%	\$1,397.40
58	Traffic Signal Controller Cabinet Modifications	1	L.S.	\$7,178.69	\$7,179	56%	\$4,020	44%	\$3,158.62
59	Sanitary Facility	1	Each	\$305.91	\$306	56%	\$171	44%	\$134.60
60	Pavement Marking Paint (Waterborne)	47	Gal	\$169.64	\$7,973	56%	\$4,465	44%	\$3,508.18
61	Methyl Methacrylate Pavement Marking (Word-Symbol)	290	S.F.	\$27.81	\$8,065	56%	\$4,516	44%	\$3,548.56
62	Methyl Methacrylate Pavement Marking (Xwalk-Stope Line)	736	S.F.	\$24.10	\$17,739	56%	\$9,934	44%	\$7,805.19
63	Traffic Signal (Temporary)	1	L.S.	\$13,875.34	\$13,875	56%	\$7,770	44%	\$6,105.15
64	Construction Traffic Control	1	L.S.	\$56,083.50	\$56,084	56%	\$31,407	44%	\$24,676.74

65	Utility Relocations	1	L.S.	\$139,050.00	\$139,050	56%	\$77,868	44%	\$61,182.00
				SUBTOTAL	\$1,298,137		\$726,956		\$571,180

IV. STREETScape & IRRIGATION

A. Belford Ave (South Half from Peoria Street - Town of Parker Limit)

1	Street Tree	100	Each	\$600.00	\$60,000	100%	\$60,000	0%	\$0.00
2	Sod	45,000	S.F.	\$0.85	\$38,250	100%	\$38,250	0%	\$0.00
3	Irrigation	45,000	S.F.	\$1.00	\$45,000	100%	\$45,000	0%	\$0.00
				SUBTOTAL	\$143,250		\$143,250		\$0
				PUBLIC IMPROVEMENTS SUBTOTAL	\$2,685,941		\$1,949,010		\$736,931

DESIGN/PLANNING:

1	Design/Planning @ 10%				\$268,594		\$194,901		\$73,693
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MOBILIZATION:

1	Mobilization @ 5%				\$134,297		\$97,451		\$36,847
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SURVEYING:

1	Surveying @ 3%				\$80,578		\$58,470		\$22,108
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CONSTRUCTION MANAGEMENT / TESTING:

1	Construction Management / Testing @ 12%				\$322,313		\$233,881		\$88,432
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CONTINGENCY:

1	Contingency @ 10%				\$268,594		\$194,901		\$73,693
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SUBTOTAL **\$1,074,376** **\$779,604** **\$294,772**

PUBLIC IMPROVEMENTS TOTAL **\$3,760,317** **\$2,728,615** **\$1,031,703**

LETTER OF CREDIT AT 110% **\$4,136,349** **\$3,001,476** **\$1,134,873**

The opinion of probable construction costs for Compark Village South, Filing No. 1 was based on approximate quantity estimates for general Earthwork, utility work, concrete structural work, revegetation, and miscellaneous work based on the Final Road & Storm Drainage Construction Plans Prepared by Manhard Consulting, latest revision dated December 2016

Quantities were multiplied by current construction industry unit prices.

The opinion of probable costs shown, and any resulting conclusions on project financial or economic feasibility or funding requirements, have been prepared for guidance in project evaluation and implementation from the information available at the time the opinion was prepared. The final costs of the project and resulting feasibility will depend on actual labor and material costs, competitive market conditions, actual site conditions, final project scope, implementation schedule, continuity of personnel and engineering, and other variable factors. As a result, the project costs will vary from the opinion of the probable costs presented herein.

Compark Village South, Filing No. 1
Belford Ave - Segment A (Peoria Street to Town of Parker Limit) - Phase 2
 Roadway and Drainage Quantity Estimates

February 26, 2018

Item Number	Item Description	Estimated Quantity	Unit	Estimated Unit Cost	Subtotal	BSMD Responsibility		BNMD Responsibility	
						%	Amount	%	Amount

I. EARTHWORK

A. Grading, Erosion Control, Sediment Control

1	Remove Strippings (Topsoil) (3" Depth)	1,030	CY	\$1.59	\$1,633	0%	\$0	100%	\$1,633
2	Vehicle Tracking Control	1	Each	\$1,274.63	\$1,275	0%	\$0	100%	\$1,275
3	Concrete Washout Area	1	Each	\$566.40	\$566	0%	\$0	100%	\$566
4	Stabilized Staging Area	1	Each	\$1,682.51	\$1,683	0%	\$0	100%	\$1,683
5	Portable Toilet Protection	1	Each	\$69.53	\$70	0%	\$0	100%	\$70
6	Debris and Trash Control	50	HR	\$30.59	\$1,530	0%	\$0	100%	\$1,530
7	Check Dam	325	L.F.	\$3.97	\$1,289	0%	\$0	100%	\$1,289
8	Inlet Protection	4	Each	\$215.06	\$860	0%	\$0	100%	\$860
9	Rock Sock	2	Each	\$42.64	\$85	0%	\$0	100%	\$85
10	Sediment Control Log	3,150	L.F.	\$1.99	\$6,278	0%	\$0	100%	\$6,278
11	Silt Fence	3,250	L.F.	\$0.87	\$2,832	0%	\$0	100%	\$2,832
SUBTOTAL					\$18,100		\$0		\$18,100

II. STORM SEWER SYSTEM IMPROVEMENTS

A. Storm Laterals - Belford Ave

1	Type-R Inlet - 10'	1	Each	\$4,904.76	\$4,905	0%	\$0	100%	\$4,905
2	Type-R Inlet - 15'	1	Each	\$5,424.80	\$5,425	0%	\$0	100%	\$5,425
SUBTOTAL					\$10,330		\$0		\$10,330

III. STREET IMPROVEMENTS

A. Belford Ave (North Half from Peoria Street - Town of Parker Limit)

1	Subgrade Preparation (2' Behind Back of Curb)	12,370	S.Y.	\$1.38	\$17,086	0%	\$0	100%	\$17,086
2	Asphalt Pavement (7" HMA/17" ABC)	10,940	S.Y.	\$44.50	\$486,786	0%	\$0	100%	\$486,786
3	6" Vertical Curb & Gutter	3,131	L.F.	\$13.91	\$43,537	0%	\$0	100%	\$43,537
4	Striping 8" White	6,265	L.F.	\$2.22	\$13,938	0%	\$0	100%	\$13,938
5	Skip Striping 4" White	6,150	L.F.	\$0.37	\$2,280	0%	\$0	100%	\$2,280
6	Striping 4" White	3,131	L.F.	\$1.11	\$3,483	0%	\$0	100%	\$3,483
7	Collector Trench Drain	3,195	L.F.	\$14.65	\$46,796	0%	\$0	100%	\$46,796
8	Cleanouts	11	Each	\$250.29	\$2,753	0%	\$0	100%	\$2,753
SUBTOTAL					\$616,659		\$0		\$616,659

IV. STREETScape & IRRIGATION

A. Belford Ave (North Half from Peoria Street - Town of Parker Limit)

1	Street Tree	89	Each	\$600.00	\$53,400	0%	\$0	100%	\$53,400.00
2	Sod	40,000	S.F.	\$0.85	\$34,000	0%	\$0	100%	\$34,000.00
3	Irrigation	40,000	S.F.	\$1.00	\$40,000	0%	\$0	100%	\$40,000.00
SUBTOTAL					\$127,400		\$0		\$127,400

PUBLIC IMPROVEMENTS SUBTOTAL \$772,489 \$0 \$772,489

DESIGN/PLANNING:

1	Design/Planning @ 10%				\$77,249		\$0		\$77,249
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MOBILIZATION:

1	Mobilization @ 5%				\$38,624		\$0		\$38,624
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SURVEYING:

1	Surveying @ 3%				\$23,175		\$0		\$23,175
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CONSTRUCTION MANAGEMENT / TESTING:

1	Construction Management / Testing @ 12%				\$92,699		\$0		\$92,699
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CONTINGENCY:

1	Contingency @ 10%				\$77,249		\$0		\$77,249
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SUBTOTAL \$308,996 \$0 \$308,996

PUBLIC IMPROVEMENTS TOTAL \$1,081,485 \$0 \$1,081,485

LETTER OF CREDIT AT 110% \$1,189,634 \$0 \$1,189,634

The opinion of probable construction costs for Compark Village South, Filing No. 1 was based on approximate quantity estimates for general Earthwork, utility work, concrete structural work, revegetation, and miscellaneous work based on the Final Road & Storm Drainage Construction Plans Prepared by Manhard Consulting, latest revision dated December 2016. Quantities were multiplied by current construction industry unit prices.

The opinion of probable costs shown, and any resulting conclusions on project financial or economic feasibility or funding requirements, have been prepared for guidance in project evaluation and implementation from the information available at the time the opinion was prepared. The final costs of the project and resulting feasibility will depend on actual labor and material costs, competitive market conditions, actual site conditions, final project scope, implementation schedule, continuity of personnel and engineering, and other variable factors. As a result, the project costs will vary from the opinion of the probable costs presented herein.

Compark Village South, Filing No. 1
Belford Ave - Segment B (Town of Parker Limit to Third Residential Entrance) - Phase 1
 Roadway and Drainage Quantity Estimates

February 26, 2018

Item Number	Item Description	Estimated Quantity	Unit	Estimated Unit Cost	Subtotal	BSMD Responsibility		BNMD Responsibility	
						%	Amount	%	Amount
I. EARTHWORK									
A. Grading, Erosion Control, Sediment Control									
1	Total Cut	106,519	CY	\$2.00	\$213,038	56%	\$119,301	44%	\$93,737
	Fill is 134,248 CY; ~14,153 CY excess cut after shrinkage and reuse of strippings								
2	Total Cut (South Berm)	15,576	CY	\$2.00	\$31,152	56%	\$17,445	44%	\$13,707
3	Remove Strippings (Topsoil) (6" Depth)	15,085	CY	\$1.59	\$23,928	56%	\$13,400	44%	\$10,528
4	Remove Strippings (Topsoil) (6" Depth)(South Berm)	8,309	CY	\$1.59	\$13,180	56%	\$7,381	44%	\$5,799
5	Surface Roughening	19	AC	\$190.96	\$3,571	56%	\$2,000	44%	\$1,571
6	Vehicle Tracking Control	1	Each	\$1,274.63	\$1,275	56%	\$714	44%	\$581
7	Concrete Washout Area	1	Each	\$566.40	\$566	56%	\$317	44%	\$249
8	Stabilized Staging Area	1	Each	\$1,682.51	\$1,683	56%	\$942	44%	\$740
9	Portable Toilet Protection	1	Each	\$69.53	\$70	56%	\$39	44%	\$31
10	Debris and Trash Control	50	HR	\$30.59	\$1,530	56%	\$857	44%	\$673
11	Temporary Sediment Basin	5	Each	\$7,647.75	\$38,239	56%	\$21,414	44%	\$16,825
12	Diversion Ditch	2,700	L.F.	\$0.65	\$1,752	56%	\$981	44%	\$771
13	Check Dam	350	L.F.	\$3.97	\$1,389	56%	\$778	44%	\$611
14	Inlet Protection	10	Each	\$215.06	\$2,151	56%	\$1,204	44%	\$946
15	Rock Sock	5	Each	\$42.64	\$213	56%	\$119	44%	\$94
16	Temporary OM4-1 Sign	3	Each	\$229.90	\$690	56%	\$386	44%	\$303
17	Sidewalk Transition Protection	6	Each	\$132.56	\$795	56%	\$445	44%	\$350
18	Sediment Control Log	3,400	L.F.	\$1.99	\$6,776	56%	\$3,795	44%	\$2,982
19	Silt Fence	10,430	L.F.	\$0.87	\$9,088	56%	\$5,090	44%	\$3,999
	SUBTOTAL				\$351,084		\$196,607		\$154,477

II. STORM SEWER SYSTEM IMPROVEMENTS**A. Storm Laterals - Belford Ave**

1	Type-R Inlet - 10'	4	Each	\$4,904.76	\$19,619	56%	\$10,987	44%	\$8,632
2	Type-R Inlet - 15'	4	Each	\$5,424.80	\$21,699	56%	\$12,152	44%	\$9,548
3	Type C Inlet	1	Each	\$3,874.86	\$3,875	56%	\$2,170	44%	\$1,705
4	Type D Inlet	1	Each	\$8,157.60	\$8,158	56%	\$4,568	44%	\$3,589
5	18" RCP	121	L.F.	\$49.13	\$5,945	56%	\$3,329	44%	\$2,616
6	24" RCP	624	L.F.	\$66.74	\$41,648	56%	\$23,323	44%	\$18,325
7	30" RCP	118	L.F.	\$91.77	\$10,829	56%	\$6,064	44%	\$4,765
8	36" RCP	798	L.F.	\$127.93	\$102,085	56%	\$57,168	44%	\$44,917
9	42" RCP	611	L.F.	\$152.96	\$93,456	56%	\$52,335	44%	\$41,120
10	6' Manhole	3	Each	\$3,568.95	\$10,707	56%	\$5,996	44%	\$4,711
11	6' CDS3035-6-C Water Quality Structure	1	Each	\$48,333.78	\$48,334	56%	\$27,067	44%	\$21,267
12	8' Diversion Bypass Manhole	1	Each	\$19,003.50	\$19,004	56%	\$10,642	44%	\$8,362
13	6' CDS4030-8-C Water Quality Structure	1	Each	\$50,220.23	\$50,220	56%	\$28,123	44%	\$22,097
14	6' CDS3030-6-C Water Quality Structure	1	Each	\$46,172.02	\$46,172	56%	\$25,856	44%	\$20,316
15	24" FES w/ Cutoff Wall	4	Each	\$3,568.95	\$14,276	56%	\$7,994	44%	\$6,281
16	30" FES w/ Cutoff Wall	3	Each	\$4,282.74	\$12,848	56%	\$7,195	44%	\$5,653
17	36" FES w/ Cutoff Wall	5	Each	\$4,894.56	\$24,473	56%	\$13,705	44%	\$10,768
18	42" FES w/ Cutoff Wall	2	Each	\$5,302.44	\$10,605	56%	\$5,939	44%	\$4,666
19	Type L Soil Rip Rap Lining for Swale	1,170	C.Y.	\$56.55	\$66,160	56%	\$37,050	44%	\$29,110
20	Type M Soil Rip Rap Lining for Swale	57	C.Y.	\$66.74	\$3,804	56%	\$2,130	44%	\$1,674
21	Type L Rip Rap at FES	441	C.Y.	\$56.55	\$24,937	56%	\$13,965	44%	\$10,972
	SUBTOTAL				\$638,853		\$357,758		\$281,095

III. STREET IMPROVEMENTS**A. Belford Ave (South Half from Town of Parker Limit to Third Residential Entrance)**

1	Subgrade Preparation (2' Behind Back of Curb)	14,960	S.Y.	\$1.38	\$20,663	100%	\$20,663	0%	\$0
2	Asphalt Pavement (7" HMA/17" ABC)	13,250	S.Y.	\$44.50	\$589,572	100%	\$589,572	0%	\$0
3	6" Vertical Curb & Gutter	3,405	L.F.	\$13.91	\$47,347	100%	\$47,347	0%	\$0
4	4' Shoulder (8" Class 6 Road Base)	1,780	S.Y.	\$8.34	\$14,851	100%	\$14,851	0%	\$0
5	Delineator Posts @ 200' O.C.	16	Each	\$112.17	\$1,795	100%	\$1,795	0%	\$0
6	Striping 8" White	3,400	L.F.	\$2.22	\$7,564	100%	\$7,564	0%	\$0
7	Striping 4" White	3,415	L.F.	\$1.11	\$3,799	100%	\$3,799	0%	\$0
8	Striping 4" Double Yellow	3,410	L.F.	\$2.22	\$7,587	100%	\$7,587	0%	\$0
9	Cross Pan	136	S.Y.	\$76.01	\$10,338	100%	\$10,338	0%	\$0
10	Double Corner Pedestrian Ramp Including Curb Return	6	Each	\$1,621.32	\$9,728	100%	\$9,728	0%	\$0
9	Collector Trench Drain	3,170	L.F.	\$14.65	\$46,430	100%	\$46,430	0%	\$0
10	Cleanouts	10	Each	\$250.29	\$2,503	100%	\$2,503	0%	\$0
11	5' Detached Concrete Sidewalk	16,460	S.F.	\$4.38	\$72,172	100%	\$72,172	0%	\$0
12	Subgrade Preparation for Sidewalk	2,558	S.Y.	\$1.38	\$3,533	100%	\$3,533	0%	\$0
	SUBTOTAL				\$837,881		\$837,881		\$0

IV. STREETScape & IRRIGATION

A. Belford Ave (South Half from Town of Parker Limit to Third Residential Entrance)

1	Street Tree	135	Each	\$600.00	\$81,000	100%	\$81,000	0%	\$0.00
2	Sod	44,000	S.F.	\$0.85	\$37,400	100%	\$37,400	0%	\$0.00
3	Shrub	625	Each	\$27.00	\$16,875	100%	\$16,875	0%	\$0.00
4	Ornamental Grass and Perennials	2,264	Each	\$17.00	\$38,488	100%	\$38,488	0%	\$0.00
5	Irrigation	46,264	S.F.	\$1.25	\$57,830	100%	\$57,830	0%	\$0.00

SUBTOTAL \$231,593 \$231,593 \$0

PUBLIC IMPROVEMENTS SUBTOTAL \$2,059,411 \$1,623,839 \$435,573

DESIGN/PLANNING:

1	Design/Planning @ 10%				\$205,941		\$162,384		\$43,557
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MOBILIZATION:

1	Mobilization @ 5%				\$102,971		\$81,192		\$21,779
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SURVEYING:

1	Surveying @ 3%				\$61,782		\$48,715		\$13,067
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CONSTRUCTION MANAGEMENT / TESTING:

1	Construction Management / Testing @ 12%				\$247,129		\$194,861		\$52,269
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CONTINGENCY:

1	Contingency @ 10%				\$205,941		\$162,384		\$43,557
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SUBTOTAL \$823,764 \$649,535 \$174,229

PUBLIC IMPROVEMENTS TOTAL \$2,883,176 \$2,273,374 \$609,802

LETTER OF CREDIT AT 110% \$3,171,493 \$2,500,712 \$670,782

The opinion of probable construction costs for Compark Village South, Filing No. 1 was based on approximate quantity estimates for general Earthwork, utility work, concrete structural work, revegetation, and miscellaneous work based on the Final Road & Storm Drainage Construction Plans Prepared by Manhard Consulting, latest revision dated December 2016

Quantities were multiplied by current construction industry unit prices.

The opinion of probable costs shown, and any resulting conclusions on project financial or economic feasibility or funding requirements, have been prepared for guidance in project evaluation and implementation from the information available at the time the opinion was prepared. The final costs of the project and resulting feasibility will depend on actual labor and material costs, competitive market conditions, actual site conditions, final project scope, implementation schedule, continuity of personnel and engineering, and other variable factors. As a result, the project costs will vary from the opinion of the probable costs presented herein.

Compark Village South, Filing No. 1
Belford Ave - Segment B (Town of Parker Limit to Third Residential Entrance) - Phase 2
 Roadway and Drainage Quantity Estimates

February 26, 2018

Item Number	Item Description	Estimated Quantity	Unit	Estimated Unit Cost	Subtotal	BSMD Responsibility		BNMD Responsibility	
						%	Amount	%	Amount

I. EARTHWORK**A. Grading, Erosion Control, Sediment Control**

1	Remove Strippings (Topsoil) (3" Depth)	1,380	CY	\$1.59	\$2,189	0%	\$0	100%	\$2,189
2	Vehicle Tracking Control	1	Each	\$1,274.63	\$1,275	0%	\$0	100%	\$1,275
3	Concrete Washout Area	1	Each	\$566.40	\$566	0%	\$0	100%	\$566
4	Stabilized Staging Area	1	Each	\$1,682.51	\$1,683	0%	\$0	100%	\$1,683
5	Portable Toilet Protection	1	Each	\$69.53	\$70	0%	\$0	100%	\$70
6	Debris and Trash Control	50	HR	\$30.59	\$1,530	0%	\$0	100%	\$1,530
7	Check Dam	350	Each	\$3.97	\$1,389	0%	\$0	100%	\$1,389
8	Inlet Protection	8	Each	\$215.06	\$1,721	0%	\$0	100%	\$1,721
9	Sediment Control Log	3,400	L.F.	\$1.99	\$6,776	0%	\$0	100%	\$6,776
10	Silt Fence	3,500	L.F.	\$0.87	\$3,050	0%	\$0	100%	\$3,050
SUBTOTAL					\$20,247		\$0		\$20,247

II. STORM SEWER SYSTEM IMPROVEMENTS**A. Storm Laterals - Belford Ave**

1	Type-R Inlet - 10'	3	Each	\$4,904.76	\$14,714	0%	\$0	100%	\$14,714
2	Type-R Inlet - 15'	1	Each	\$5,424.80	\$5,425	0%	\$0	100%	\$5,425
SUBTOTAL					\$20,139		\$0		\$20,139

III. STREET IMPROVEMENTS**A. Belford Ave (North Half from Town of Parker Limit to Third Residential Entrance)**

1	Subgrade Preparation (2' Behind Back of Curb)	16,550	S.Y.	\$1.38	\$22,859	0%	\$0	100%	\$22,859
2	Asphalt Pavement (7" HMA/17" ABC)	14,845	S.Y.	\$44.50	\$660,543	0%	\$0	100%	\$660,543
3	6" Vertical Curb & Gutter	3,430	L.F.	\$13.91	\$47,694	0%	\$0	100%	\$47,694
4	6" Median Curb & Gutter	3,255	L.F.	\$12.05	\$39,226	56%	\$21,967	44%	\$17,259
5	Splash Apron (Median)	360	S.Y.	\$83.43	\$30,035	56%	\$16,819	44%	\$13,215
6	Median Nose (Median)	4	Each	\$370.80	\$1,483	56%	\$831	44%	\$653
7	4" Perforated PVC Underdrain (Median)	2,650	L.F.	\$18.54	\$49,131	56%	\$27,513	44%	\$21,618
8	4" PVC Underdrain (Median)	220	L.F.	\$13.91	\$3,059	56%	\$1,713	44%	\$1,346
9	Underdrain Cleanout (Median)	12	Each	\$927.00	\$11,124	56%	\$6,229	44%	\$4,895
4	Striping 8" White	6,265	L.F.	\$2.22	\$13,938	0%	\$0	100%	\$13,938
5	Skip Striping 4" White	6,150	L.F.	\$0.37	\$2,280	0%	\$0	100%	\$2,280
6	Striping 4" White	3,131	L.F.	\$1.11	\$3,483	0%	\$0	100%	\$3,483
7	Collector Trench Drain	3,030	L.F.	\$14.65	\$44,379	0%	\$0	100%	\$44,379
8	Cleanouts	14	Each	\$250.29	\$3,504	0%	\$0	100%	\$3,504
9	Double Corner Pedestrian Ramp Including Curb Return	6	Each	\$1,473.93	\$8,844	0%	\$0	100%	\$8,844
10	5' Detached Concrete Sidewalk	15,940	S.F.	\$4.38	\$69,892	0%	\$0	100%	\$69,892
11	Subgrade Preparation for Sidewalk	2,480	S.Y.	\$1.38	\$3,425	0%	\$0	100%	\$3,425
SUBTOTAL					\$1,014,901		\$75,073		\$939,828

IV. STREETScape & IRRIGATION

A. Belford Ave (North Half from Town of Parker Limit to Third Residential Entrance)

1	Street Tree	96	Each	\$600.00	\$57,600	0%	\$0	100%	\$57,600.00
2	Sod	43,000	S.F.	\$0.85	\$36,550	0%	\$0	100%	\$36,550.00
3	Irrigation	43,000	S.F.	\$1.00	\$43,000	0%	\$0	100%	\$43,000.00
4	Street Tree (Median)	39	Each	\$600.00	\$23,400	56%	\$13,104	44%	\$10,296.00
5	Sod (Median)	17,000	S.F.	\$0.85	\$14,450	56%	\$8,092	44%	\$6,358.00
6	Irrigation (Median)	17,000	S.F.	\$1.00	\$17,000	56%	\$9,520	44%	\$7,480.00

SUBTOTAL \$192,000 \$30,716 \$161,284

PUBLIC IMPROVEMENTS SUBTOTAL \$1,247,287 \$105,789 \$1,141,498

DESIGN/PLANNING:

1	Design/Planning @ 10%				\$124,729		\$10,579		\$114,150
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MOBILIZATION:

1	Mobilization @ 5%				\$62,364		\$5,289		\$57,075
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SURVEYING:

1	Surveying @ 3%				\$37,419		\$3,174		\$34,245
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CONSTRUCTION MANAGEMENT / TESTING:

1	Construction Management / Testing @ 12%				\$149,674		\$12,695		\$136,980
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CONTINGENCY:

1	Contingency @ 10%				\$124,729		\$10,579		\$114,150
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SUBTOTAL \$498,915 \$42,315 \$456,599

PUBLIC IMPROVEMENTS TOTAL \$1,746,202 \$148,104 \$1,598,098

LETTER OF CREDIT AT 110% \$1,920,822 \$162,914 \$1,757,908

The opinion of probable construction costs for Compark Village South, Filing No. 1 was based on approximate quantity estimates for general Earthwork, utility work, concrete structural work, revegetation, and miscellaneous work based on the Final Road & Storm Drainage Construction Plans Prepared by Manhard Consulting, latest revision dated December 2016. Quantities were multiplied by current construction industry unit prices.

The opinion of probable costs shown, and any resulting conclusions on project financial or economic feasibility or funding requirements, have been prepared for guidance in project evaluation and material costs, and implementation from the information available at the time the opinion was prepared. The final costs of the project and resulting feasibility will depend on actual labor competitive market conditions, actual site conditions, final project scope, implementation schedule, continuity of personnel and engineering, and other variable factors. As a result, the project costs will vary from the opinion of the probable costs presented herein.

Compark Village South, Filing No. 1
Belford Ave - Segment C.1 (Third Residential Entrance to Happy Canyon Bridge) - Phase 1
 Roadway and Drainage Quantity Estimates

February 26, 2018

Item Number	Item Description	Estimated Quantity	Unit	Estimated Unit Cost	Subtotal	BSMD Responsibility		BNMD Responsibility	
						%	Amount	%	Amount

I. EARTHWORK

A. Grading, Erosion Control, Sediment Control

1	Total Cut	80,640	C.Y.	\$2.00	\$161,280	56%	\$90,317	44%	\$70,963
Fill is 11,928 CY; ~ 74,157 CY Excess Cut after shrinkage and reuse of strippings									
2	Remove Strippings (Topsoil) (6" Depth)	6,050	C.Y.	\$1.59	\$9,590	56%	\$5,371	44%	\$4,220
3	Surface Roughening	8	AC	\$190.96	\$1,432	56%	\$802	44%	\$630
4	Vehicle Tracking Control	1	Each	\$1,274.63	\$1,275	56%	\$714	44%	\$561
5	Concrete Washout Area	1	Each	\$566.40	\$566	56%	\$317	44%	\$249
6	Stabilized Staging Area	1	Each	\$1,682.51	\$1,683	56%	\$942	44%	\$740
7	Portable Toilet Protection	1	Each	\$69.53	\$70	56%	\$39	44%	\$31
8	Debris and Trash Control	50	HR	\$30.59	\$1,530	56%	\$857	44%	\$673
9	Temporary Sediment Basin	1	Each	\$7,647.75	\$7,648	56%	\$4,283	44%	\$3,365
10	Check Dam	460	L.F.	\$3.97	\$1,825	56%	\$1,022	44%	\$803
11	Inlet Protection	2	Each	\$215.06	\$430	56%	\$241	44%	\$189
12	Temporary OM4-1 Sign	1	Each	\$229.90	\$230	56%	\$129	44%	\$101
13	Sidewalk Transition Protection	2	Each	\$132.56	\$265	56%	\$148	44%	\$117
14	Sediment Control Log	1,600	L.F.	\$1.99	\$3,189	56%	\$1,786	44%	\$1,403
15	Silt Fence	3,340	L.F.	\$0.87	\$2,910	56%	\$1,630	44%	\$1,281
SUBTOTAL					\$193,922		\$108,597		\$85,326

II. STORM SEWER SYSTEM IMPROVEMENTS

A. Storm Laterals - Belford Ave

1	Type-R Inlet - 10'	4	Each	\$4,904.76	\$19,619	56%	\$10,987	44%	\$8,632
2	Type-D Inlet - (Modified 10' Type R Inlet)	2	Each	\$4,904.76	\$9,810	56%	\$5,493	44%	\$4,316
3	Type-R Inlet - 15'	1	Each	\$5,424.80	\$5,425	56%	\$3,038	44%	\$2,387
4	18" RCP	735	L.F.	\$49.13	\$36,111	56%	\$20,222	44%	\$15,889
5	24" RCP	143	L.F.	\$66.74	\$9,544	56%	\$5,345	44%	\$4,200
6	36" RCP	83	L.F.	\$127.93	\$10,618	56%	\$5,946	44%	\$4,672
7	4' Manhole	1	Each	\$2,977.52	\$2,978	56%	\$1,667	44%	\$1,310
8	5' Manhole	1	Each	\$3,273.24	\$3,273	56%	\$1,833	44%	\$1,440
9	6' Manhole	1	Each	\$3,568.95	\$3,569	56%	\$1,999	44%	\$1,570
10	Box Base Manhole	1	Each	\$8,565.48	\$8,565	56%	\$4,797	44%	\$3,769
SUBTOTAL					\$109,512		\$61,327		\$48,185

B. Detention Pond - East Belford

1	Concrete Trickle Channel (4' Wide x 6" Deep)	131	L.F.	\$76.94	\$10,079	56%	\$5,644	44%	\$4,435
2	Reinforced Concrete Forebay	2	Each	\$13,194.92	\$26,390	56%	\$14,778	44%	\$11,612
3	10' Wide Gravel Maintenance Trail (8" Crushed Gravel)	522	L.F.	\$26.88	\$14,033	56%	\$7,858	44%	\$6,174
4	Outlet Structure	1	L.S.	\$46,350.00	\$46,350	56%	\$25,956	44%	\$20,394
5	Type M Rip Rap at Emergency Overflow	102	C.Y.	\$71.38	\$7,281	56%	\$4,077	44%	\$3,203
6	Concrete Emergency Overflow Weir	1	Each	\$8,122.37	\$8,122	56%	\$4,549	44%	\$3,574
7	Retaining Walls	1,745	V.S.F.	\$15.76	\$27,499	56%	\$15,400	44%	\$12,100
8	Place 4" Thick Topsoil Over Entire Pond Area	605	C.Y.	\$5.56	\$3,365	56%	\$1,884	44%	\$1,481
9	Temporary Irrigation	1.2	AC	\$1,622.25	\$1,947	56%	\$1,090	44%	\$857
SUBTOTAL					\$145,066		\$81,237		\$63,829

III. STREET IMPROVEMENTS

A. Belford Ave (South Half from Third Residential Entrance to Happy Canyon Bridge)

1	Subgrade Preparation (2' Behind Back of Curb)	6,930	S.Y.	\$1.38	\$9,572	100%	\$9,572	0%	\$0
2	Asphalt Pavement (7" HMA/17" ABC)	6,040	S.Y.	\$44.50	\$268,756	100%	\$268,756	0%	\$0
3	6" Vertical Curb & Gutter	1,510	L.F.	\$13.91	\$20,997	100%	\$20,997	0%	\$0
4	4' Shoulder (8" Class 6 Road Base)	705	S.Y.	\$8.34	\$5,882	100%	\$5,882	0%	\$0
5	Delineator Posts @ 200' O.C.	8	Each	\$112.17	\$897	100%	\$897	0%	\$0
6	Striping 8" White	1,575	L.F.	\$2.22	\$3,504	100%	\$3,504	0%	\$0
7	Striping 4" White	1,530	L.F.	\$1.11	\$1,702	100%	\$1,702	0%	\$0
8	Striping 4" Double Yellow	1,555	L.F.	\$2.22	\$3,460	100%	\$3,460	0%	\$0
9	Cross Pan	136	S.Y.	\$76.01	\$10,338	100%	\$10,338	0%	\$0
10	Double Corner Pedestrian Ramp Including Curb Return	2	Each	\$1,621.32	\$3,243	100%	\$3,243	0%	\$0
9	Collector Trench Drain	1,510	L.F.	\$14.65	\$22,116	100%	\$22,116	0%	\$0
10	Cleanouts	7	Each	\$250.29	\$1,752	100%	\$1,752	0%	\$0
11	5' Detached Concrete Sidewalk	7,300	S.F.	\$4.38	\$32,008	100%	\$32,008	0%	\$0
12	Subgrade Preparation for Sidewalk	1,140	S.Y.	\$1.38	\$1,575	100%	\$1,575	0%	\$0
13	Bridge at Happy Canyon Creek (Half Width)	7,400	S.F.	\$139.05	\$1,028,970	56%	\$576,223	44%	\$452,747
SUBTOTAL					\$1,414,771		\$962,024		\$452,747

IV. HAPPY CANYON IMPROVEMENTS

A. Drop Structure #1

1	Removal of Pipe	3	Each	\$1,668.60	\$5,006	56%	\$2,803	44%	\$2,203
2	Embankment Material (Complete in Place)	34,409	C.Y.	\$2.78	\$95,691	56%	\$53,587	44%	\$42,104
3	Structure Excavation	420	C.Y.	\$9.27	\$3,893	56%	\$2,180	44%	\$1,713
4	Structure Backfill (Class 1)	217	C.Y.	\$13.91	\$3,017	56%	\$1,690	44%	\$1,328
5	Filter Material (Class A)	35	C.Y.	\$60.26	\$2,109	56%	\$1,181	44%	\$928
6	Topsoil	262	C.Y.	\$13.91	\$3,643	56%	\$2,040	44%	\$1,603
7	Temporary Stream Crossing	1	Each	\$23,175.00	\$23,175	56%	\$12,978	44%	\$10,197
8	Aggregate Base Course (Class 6)	112	C.Y.	\$37.08	\$4,153	56%	\$2,326	44%	\$1,827
9	Steel Sheet Piling (Type II)	2,510	S.F.	\$37.08	\$93,071	56%	\$52,120	44%	\$40,951
10	Grouted Riprap (24 inch)	25	C.Y.	\$185.40	\$4,635	56%	\$2,596	44%	\$2,039
11	Riprap (12 inch)	51	C.Y.	\$2,600	\$2,600	56%	\$1,456	44%	\$1,144
12	Soil Riprap (12 inch)	1,220	C.Y.	\$50.99	\$62,202	56%	\$34,833	44%	\$27,369
13	Concrete Class D (Box Culvert)	105	C.Y.	\$533.03	\$55,968	56%	\$31,342	44%	\$24,626
14	48 inch Reinforced Concrete Pipe (Complete in Place)	211	L.F.	\$158.52	\$33,447	56%	\$18,730	44%	\$14,717
15	48 inch Reinforced Concrete End Section	1	Each	\$5,608.35	\$5,608	56%	\$3,141	44%	\$2,468
16	Inlet Type D (10 ft)	1	Each	\$8,157.60	\$8,158	56%	\$4,568	44%	\$3,589
17	Concrete Sidewalk (6 in)	240	S.Y.	\$39.86	\$9,567	56%	\$5,357	44%	\$4,209

SUBTOTAL \$415,943 \$232,928 \$183,015

B. Drop Structure #2

1	Filter Material (Class A)	305	C.Y.	\$60.26	\$18,378	56%	\$10,292	44%	\$8,086
2	Topsoil	126	C.Y.	\$13.91	\$1,752	56%	\$981	44%	\$771
3	Temporary Stream Crossing	1	Each	\$23,175.00	\$23,175	56%	\$12,978	44%	\$10,197
4	Aggregate Base Course (Class 6)	129	C.Y.	\$37.08	\$4,783	56%	\$2,679	44%	\$2,105
5	Steel Sheet Piling (Type II)	1,660	S.F.	\$37.08	\$61,553	56%	\$34,470	44%	\$27,083
6	Grouted Riprap (24 inch)	144	C.Y.	\$185.40	\$26,698	56%	\$14,951	44%	\$11,747
7	Riprap (24 inch)	908	C.Y.	\$64.89	\$58,920	56%	\$32,995	44%	\$25,925
8	Soil Riprap (12 inch)	208	C.Y.	\$50.99	\$10,605	56%	\$5,939	44%	\$4,666
9	Concrete Class D (Wall)	46	C.Y.	\$1,483.20	\$68,227	56%	\$38,207	44%	\$30,020
10	Concrete Sidewalk (6 in)	487	S.Y.	\$39.86	\$19,412	56%	\$10,871	44%	\$8,541

SUBTOTAL \$293,503 \$164,362 \$129,141

C. Drop Structure #3

1	Topsoil	104	C.Y.	\$32.45	\$3,374	56%	\$1,890	44%	\$1,485
2	Temporary Stream Crossing	1	Each	\$23,175.00	\$23,175	56%	\$12,978	44%	\$10,197
3	Aggregate Base Course (Class 6)	153	C.Y.	\$41.72	\$6,382	56%	\$3,574	44%	\$2,808
4	Steel Sheet Piling (Type II)	2,050	S.F.	\$37.08	\$76,014	56%	\$42,568	44%	\$33,446
5	Grouted Riprap (24 inch)	115	C.Y.	\$324.45	\$37,312	56%	\$20,895	44%	\$16,417
6	Soil Riprap (12 inch)	199	C.Y.	\$69.53	\$13,835	56%	\$7,748	44%	\$6,088

SUBTOTAL \$160,093 \$89,652 \$70,441

D. Drop Structure #4

1	Topsoil	168	C.Y.	\$32.45	\$5,451	56%	\$3,052	44%	\$2,398
2	Temporary Stream Crossing	1	Each	\$23,175.00	\$23,175	56%	\$12,978	44%	\$10,197
3	Aggregate Base Course (Class 6)	331	C.Y.	\$41.72	\$13,808	56%	\$7,732	44%	\$6,075
4	Steel Sheet Piling (Type II)	3,000	S.F.	\$37.08	\$111,240	56%	\$62,294	44%	\$48,946
5	Grouted Riprap (24 inch)	174	C.Y.	\$324.45	\$56,454	56%	\$31,614	44%	\$24,840
6	Soil Riprap (12 inch)	163	C.Y.	\$69.53	\$11,333	56%	\$6,346	44%	\$4,986

SUBTOTAL \$221,460 \$124,018 \$97,443

E. Wetland Maintenance

1	Wetlands Maintenance	1	L.S.	\$23,175.00	\$23,175	56%	\$12,978	44%	\$10,197
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SUBTOTAL \$23,175 \$12,978 \$10,197

V. STREETScape & IRRIGATION

A. Belford Ave (South Half from Third Residential Entrance to Happy Canyon Bridge)

1	Street Tree	44	Each	\$600.00	\$26,400	100%	\$26,400	0%	\$0.00
2	Sod	21,000	S.F.	\$0.85	\$17,850	100%	\$17,850	0%	\$0.00
3	Irrigation	21,000	S.F.	\$1.00	\$21,000	100%	\$21,000	0%	\$0.00

SUBTOTAL \$65,250 \$65,250 \$0

PUBLIC IMPROVEMENTS SUBTOTAL \$3,042,696 \$1,902,372 \$1,140,324

DESIGN/PLANNING:

1	Design/Planning @ 10%				\$304,270		\$190,237		\$114,032
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MOBILIZATION:

1	Mobilization @ 5%				\$152,135		\$95,119		\$57,016
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SURVEYING:

1	Surveying @ 3%				\$91,281		\$57,071		\$34,210
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CONSTRUCTION MANAGEMENT / TESTING:

1	Construction Management / Testing @ 12%				\$365,124		\$228,285		\$136,839
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CONTINGENCY:

1	Contingency @ 10%				\$304,270		\$190,237		\$114,032
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SUBTOTAL \$1,217,078 \$760,949 \$456,130

PUBLIC IMPROVEMENTS TOTAL \$4,259,774 \$2,663,321 \$1,596,453

LETTER OF CREDIT AT 110% \$4,685,752 \$2,929,653 \$1,756,099

The opinion of probable construction costs for Compark Village South, Filing No. 1 was based on approximate quantity estimates for general Earthwork, utility work, concrete structural work, revegetation, and miscellaneous work based on the Final Road & Storm Drainage Construction Plans Prepared by Manhard Consulting, latest revision dated December 2016

Quantities were multiplied by current construction industry unit prices. The opinion of probable costs shown, and any resulting conclusions on project financial or economic feasibility or funding requirements, have been prepared for guidance in project evaluation and implementation from the information available at the time the opinion was prepared. The final costs of the project and resulting feasibility will depend on actual labor and material costs, competitive market conditions, actual site conditions, final project scope, implementation schedule, continuity of personnel and engineering, and other variable factors. As a result, the project costs will vary from the opinion of the probable costs presented herein.

Compark Village South, Filing No. 1
Belford Ave - Segment C.1 (Third Residential Entrance to Happy Canyon Bridge) - Phase 2
 Roadway and Drainage Quantity Estimates

February 26, 2018

Item Number	Item Description	Estimated Quantity	Unit	Estimated Unit Cost	Subtotal	BSMD Responsibility		BNMD Responsibility	
						%	Amount	%	Amount

I. EARTHWORK**A. Grading, Erosion Control, Sediment Control**

1	Remove Strippings (Topsoil) (3" Depth)	630	CY	\$1.59	\$999	0%	\$0	100%	\$999	
2	Vehicle Tracking Control	1	Each	\$1,274.63	\$1,275	0%	\$0	100%	\$1,275	
3	Concrete Washout Area	1	Each	\$566.40	\$566	0%	\$0	100%	\$566	
4	Stabilized Staging Area	1	Each	\$1,682.51	\$1,683	0%	\$0	100%	\$1,683	
5	Portable Toilet Protection	1	Each	\$69.53	\$70	0%	\$0	100%	\$70	
6	Debris and Trash Control	50	HR	\$30.59	\$1,530	0%	\$0	100%	\$1,530	
7	Check Dam	125	Each	\$3.97	\$496	0%	\$0	100%	\$496	
8	Inlet Protection	2	Each	\$215.06	\$430	0%	\$0	100%	\$430	
9	Sediment Control Log	1,550	L.F.	\$1.99	\$3,089	0%	\$0	100%	\$3,089	
10	Silt Fence	1,700	L.F.	\$0.87	\$1,481	0%	\$0	100%	\$1,481	
					SUBTOTAL	\$11,618		\$0		\$11,618

II. STORM SEWER SYSTEM IMPROVEMENTS**A. Storm Laterals - Belford Ave**

1	Type-R Inlet - 10'	2	Each	\$4,904.76	\$9,810	0%	\$0	100%	\$9,810	
					SUBTOTAL	\$9,810		\$0		\$9,810

III. STREET IMPROVEMENTS**A. Belford Ave (North Half from Peoria Street - Town of Parker Limit)**

1	Subgrade Preparation (2' Behind Back of Curb)	7,520	S.Y.	\$1.38	\$10,387	0%	\$0	100%	\$10,387	
2	Asphalt Pavement (7" HMA/17" ABC)	6,690	S.Y.	\$44.50	\$297,678	0%	\$0	100%	\$297,678	
3	6" Vertical Curb & Gutter	1,650	L.F.	\$13.91	\$22,943	0%	\$0	100%	\$22,943	
4	6" Median Curb & Gutter	2,005	L.F.	\$12.05	\$24,162	56%	\$13,531	44%	\$10,631	
5	Splash Apron (Median)	222	S.Y.	\$83.43	\$18,521	56%	\$10,372	44%	\$8,149	
6	Median Nose (Median)	2	Each	\$370.80	\$742	56%	\$415	44%	\$326	
7	4" Perforated PVC Underdrain (Median)	1,830	L.F.	\$18.54	\$33,928	56%	\$19,000	44%	\$14,928	
8	4" PVC Underdrain (Median)	300	L.F.	\$13.91	\$4,172	56%	\$2,336	44%	\$1,835	
9	Underdrain Cleanout (Median)	8	Each	\$927.00	\$7,416	56%	\$4,153	44%	\$3,263	
4	Striping 8" White	3,170	L.F.	\$2.22	\$7,053	0%	\$0	100%	\$7,053	
5	Skip Striping 4" White	3,170	L.F.	\$0.37	\$1,175	0%	\$0	100%	\$1,175	
6	Striping 4" White	1,520	L.F.	\$1.11	\$1,691	0%	\$0	100%	\$1,691	
7	Collector Trench Drain	1,644	L.F.	\$14.65	\$24,079	0%	\$0	100%	\$24,079	
8	Cleanouts	9	Each	\$250.29	\$2,253	0%	\$0	100%	\$2,253	
9	5' Detached Concrete Sidewalk	8,450	S.F.	\$4.38	\$37,051	0%	\$0	100%	\$37,051	
10	Subgrade Preparation for Sidewalk	1,314	S.Y.	\$1.38	\$1,815	0%	\$0	100%	\$1,815	
					SUBTOTAL	\$456,200		\$49,807		\$406,393

IV. STREETScape & IRRIGATION

A. Belford Ave (North Half from Third Residential Entrance to Happy Canyon Bridge)

1	Street Tree	47	Each	\$600.00	\$28,200	0%	\$0	100%	\$28,200.00
2	Sod	22,000	S.F.	\$0.85	\$18,700	0%	\$0	100%	\$18,700.00
3	Irrigation	22,000	S.F.	\$1.00	\$22,000	0%	\$0	100%	\$22,000.00
4	Street Tree (Median)	24	Each	\$600.00	\$14,400	56%	\$8,064	44%	\$6,336.00
5	Sod (Median)	10,500	S.F.	\$0.85	\$8,925	56%	\$4,998	44%	\$3,927.00
6	Irrigation (Median)	10,500	S.F.	\$1.00	\$10,500	56%	\$5,880	44%	\$4,620.00

SUBTOTAL \$102,725 \$18,942 \$83,783

PUBLIC IMPROVEMENTS SUBTOTAL \$580,352 \$68,749 \$511,603

DESIGN/PLANNING:

1	Design/Planning @ 10%				\$58,035		\$6,875		\$51,160
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MOBILIZATION:

1	Mobilization @ 5%				\$29,018		\$3,437		\$25,580
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SURVEYING:

1	Surveying @ 3%				\$17,411		\$2,062		\$15,348
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CONSTRUCTION MANAGEMENT / TESTING:

1	Construction Management / Testing @ 12%				\$69,642		\$8,250		\$61,392
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CONTINGENCY:

1	Contingency @ 10%				\$58,035		\$6,875		\$51,160
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SUBTOTAL \$232,141 \$27,500 \$204,641

PUBLIC IMPROVEMENTS TOTAL \$812,493 \$96,249 \$716,245

LETTER OF CREDIT AT 110% \$893,743 \$105,873 \$787,869

The opinion of probable construction costs for Compark Village South, Filing No. 1 was based on approximate quantity estimates for general Earthwork, utility work, concrete structural work, revegetation, and miscellaneous work based on the Final Road & Storm Drainage Construction Plans Prepared by Manhard Consulting, latest revision dated December 2016.

Quantities were multiplied by current construction industry unit prices.

The opinion of probable costs shown, and any resulting conclusions on project financial or economic feasibility or funding requirements, have been prepared for guidance in project evaluation and implementation from the information available at the time the opinion was prepared. The final costs of the project and resulting feasibility will depend on actual labor and material costs, competitive market conditions, actual site conditions, final project scope, implementation schedule, continuity of personnel and engineering, and other variable factors. As a result, the project costs will vary from the opinion of the probable costs presented herein.

Compark Village South, Filing No. 1
Belford Ave - Segment C.2 Half Section (Happy Canyon Bridge to Chambers Road)
 Roadway and Drainage Quantity Estimates

February 26, 2018

Item Number	Item Description	Estimated Quantity	Unit	Estimated Unit Cost	Subtotal	BSMD Responsibility		BNMD Responsibility	
						%	Amount	%	Amount

I. EARTHWORK**A. Grading, Erosion Control, Sediment Control**

1	Total Cut	11,634	CY	\$2.00	\$23,268	56%	\$13,030	44%	\$10,238
Fill is 14,466 CY; ~ 1,452 CY Excess Cut after shrinkage and reuse of strippings									
2	Remove Strippings (Topsoil) (6" Depth)	4,759	CY	\$1.59	\$7,544	56%	\$4,225	44%	\$3,319
3	Surface Roughening	6	AC	\$190.96	\$1,127	56%	\$631	44%	\$496
4	Vehicle Tracking Control	1	Each	\$1,274.63	\$1,275	56%	\$714	44%	\$561
5	Concrete Washout Area	1	Each	\$566.40	\$566	56%	\$317	44%	\$249
6	Stabilized Staging Area	1	Each	\$1,682.51	\$1,683	56%	\$942	44%	\$740
7	Portable Toilet Protection	1	Each	\$69.53	\$70	56%	\$39	44%	\$31
8	Debris and Trash Control	50	HR	\$30.59	\$1,530	56%	\$857	44%	\$673
9	Temporary Sediment Basin	2	Each	\$7,647.75	\$15,296	56%	\$8,565	44%	\$6,730
10	Inlet Protection	2	Each	\$215.06	\$430	56%	\$241	44%	\$189
11	Sediment Control Log	3,650	L.F.	\$1.99	\$7,275	56%	\$4,074	44%	\$3,201
12	Silt Fence	3,650	L.F.	\$0.87	\$3,181	56%	\$1,781	44%	\$1,399
SUBTOTAL					\$63,242		\$35,415		\$27,826

II. STORM SEWER SYSTEM IMPROVEMENTS**A. Storm Laterals - Belford Ave**

1	Type-R Inlet - 15'	2	Each	\$5,424.80	\$10,850	56%	\$6,076	44%	\$4,774
2	18" RCP	80	L.F.	\$49.13	\$3,930	56%	\$2,201	44%	\$1,729
3	24" RCP	250	L.F.	\$66.74	\$16,686	56%	\$9,344	44%	\$7,342
4	7' Manhole	1	Each	\$3,864.66	\$3,865	56%	\$2,164	44%	\$1,700
SUBTOTAL					\$35,331		\$19,785		\$15,546

III. STREET IMPROVEMENTS**A. Belford Ave (Happy Canyon Bridge to S. Chambers Rd.)**

1	Subgrade Preparation (2' Behind Back of Curb)	6,850	S.Y.	\$1.38	\$9,461	56%	\$5,298	44%	\$4,163
2	Asphalt Pavement (7" HMA/17" ABC)	7,045	S.Y.	\$44.50	\$313,474	56%	\$175,546	44%	\$137,929
3	6" Vertical Curb & Gutter	1,825	L.F.	\$13.91	\$25,377	56%	\$14,211	44%	\$11,166
4	Striping 8" White	1,815	L.F.	\$2.22	\$4,038	56%	\$2,261	44%	\$1,777
5	Striping 4" White	1,815	L.F.	\$1.11	\$2,019	56%	\$1,131	44%	\$888
6	Skip Striping 4" White	1,815	L.F.	\$0.37	\$673	56%	\$377	44%	\$296
7	Collector Trench Drain	1,810	L.F.	\$14.65	\$26,510	56%	\$14,846	44%	\$11,665
8	Cleanouts	8	Each	\$250.29	\$2,002	56%	\$1,121	44%	\$881
9	5' Detached Concrete Sidewalk	9,075	S.F.	\$4.38	\$39,791	56%	\$22,283	44%	\$17,508
10	Subgrade Preparation for Sidewalk	12,705	S.Y.	\$1.38	\$17,549	56%	\$9,827	44%	\$7,721
SUBTOTAL					\$440,895		\$246,901		\$193,994

B. Intersection at Chambers Rd.

1	Subgrade Preparation (2' Behind Back of Curb)	360	S.Y.	\$1.38	\$497	56%	\$278	44%	\$219
2	Asphalt Pavement (7" HMA/17" ABC)	3,050	S.Y.	\$44.50	\$135,713	56%	\$75,999	44%	\$59,714
3	6" Median Curb & Gutter	2,400	L.F.	\$12.05	\$28,922	56%	\$16,197	44%	\$12,726
4	Turn Lane Arrows	3	Each	\$463.50	\$1,391	56%	\$779	44%	\$612
5	Striping 4" White	450	L.F.	\$1.11	\$501	56%	\$280	44%	\$220
6	Crosswalk Bars	750	S.F.	\$0.56	\$417	56%	\$234	44%	\$184
7	5' Detached Concrete Sidewalk	1,800	S.F.	\$4.38	\$7,892	56%	\$4,420	44%	\$3,473
8	Subgrade Preparation for Sidewalk	2,520	S.Y.	\$1.38	\$3,481	56%	\$1,949	44%	\$1,532
9	Handicap Ramp	2	Each	\$1,621.32	\$3,243	56%	\$1,816	44%	\$1,427
10	Signage	4	Each	\$258.63	\$1,035	56%	\$579	44%	\$455
11	Traffic Signal	1	Each	\$278,100.00	\$278,100	56%	\$155,736	44%	\$122,364
SUBTOTAL					\$461,191		\$258,267		\$202,924

IV. STREETScape & IRRIGATION

A. Belford Ave (Happy Canyon Bridge to Chambers Road)

1	Street Tree	57	Each	\$600.00	\$33,900	56%	\$18,984	44%	\$14,916.00
2	Sod	25,500	S.F.	\$0.85	\$21,675	56%	\$12,138	44%	\$9,537.00
3	Irrigation	25,500	S.F.	\$1.00	\$25,500	56%	\$14,280	44%	\$11,220.00

SUBTOTAL \$81,075 \$45,402 \$35,673

PUBLIC IMPROVEMENTS SUBTOTAL \$1,081,734 \$605,771 \$475,963

DESIGN/PLANNING:

1	Design/Planning @ 10%				\$108,173		\$60,577		\$47,596
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MOBILIZATION:

1	Mobilization @ 5%				\$54,087		\$30,289		\$23,798
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SURVEYING:

1	Surveying @ 3%				\$32,452		\$18,173		\$14,279
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CONSTRUCTION MANAGEMENT / TESTING:

1	Construction Management / Testing @ 12%				\$129,808		\$72,692		\$57,116
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CONTINGENCY:

1	Contingency @ 10%				\$108,173		\$60,577		\$47,596
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SUBTOTAL \$432,693 \$242,308 \$190,385

PUBLIC IMPROVEMENTS TOTAL \$1,514,427 \$848,079 \$666,348

LETTER OF CREDIT AT 110% \$1,665,870 \$932,887 \$732,983

The opinion of probable construction costs for Compark Village South, Filing No. 1 was based on approximate quantity estimates for general Earthwork, utility work, concrete structural work, revegetation, and miscellaneous work based on the Final Road & Storm Drainage Construction Plans Prepared by Manhard Consulting, latest revision dated December 2016

Quantities were multiplied by current construction industry unit prices. The opinion of probable costs shown, and any resulting conclusions on project financial or economic feasibility or funding requirements, have been prepared for guidance in project evaluation and implementation from the information available at the time the opinion was prepared. The final costs of the project and resulting feasibility will depend on actual labor and material costs, competitive market conditions, actual site conditions, final project scope, implementation schedule, continuity of personnel and engineering, and other variable factors. As a result, the project costs will vary from the opinion of the probable costs presented herein.

**Compark Village South, Filing No. 1
Green Acres Tributary
Drainage Quantity Estimates**

February 26, 2018

Item Number	Item Description	Estimated Quantity	Unit	Estimated Unit Cost	Subtotal	BSMD Responsibility		BNMD Responsibility	
						%	Amount	%	Amount
I. GREEN ACRES TRIBUTARY IMPROVEMENTS									
1	Construct Micro Pool/EURV Outlet Structure	1	Each	\$39,860.07	\$39,860	56%	\$22,322	44%	\$17,538
2	Total Cut	230,935	C.Y.	\$2.00	\$461,870	56%	\$258,647	44%	\$203,223
3	18" RCP	11	L.F.	\$72.31	\$795	56%	\$445	44%	\$350
4	56' x 22' 100 Year Outlet Structure with Concrete Apron	1	Each	\$77,905.08	\$77,905	56%	\$43,627	44%	\$34,278
5	4' x 22.5' RCBC Outlet	8	L.F.	\$4,772.20	\$38,178	56%	\$21,379	44%	\$16,798
6	42" x 6" Trickle Channel	15	L.F.	\$148.32	\$2,225	56%	\$1,246	44%	\$979
7	Type M Buried Soil Rip Rap at Pond Outflow	200	C.Y.	\$94.55	\$18,911	56%	\$10,590	44%	\$8,321
8	18" RCP w/ FES	11	L.F.	\$275.32	\$3,029	56%	\$1,696	44%	\$1,333
9	Grouted Boulder Outfall (2)	1	L.S.	\$166,736.71	\$166,737	56%	\$93,373	44%	\$73,364
10	Outlet Headwall, Emergency Overflow Weir, Wingwalls	1	Each	\$86,470.56	\$86,471	56%	\$48,424	44%	\$38,047
11	12' Maintenance Trail (8" Thick Crushed Granite)	6,215	S.F.	\$2.27	\$14,115	56%	\$7,905	44%	\$6,211
12	12' Maintenance Trail (12" Thick Crushed Granite)	3,121	S.F.	\$2.77	\$8,651	56%	\$4,844	44%	\$3,806
13	Guard Rail	56	L.F.	\$236.39	\$13,238	56%	\$7,413	44%	\$5,825
14	11' x 28' Arch Culvert with Headwalls, Wingwalls	1	Each	\$617,706.45	\$617,706	56%	\$345,916	44%	\$271,791
15	Retaining Wall at Belford Ave Culvert (NE)	622	V.S.F.	\$15.30	\$9,514	56%	\$5,328	44%	\$4,186
16	Retaining Wall at Belford Ave Culvert (NW)	421	V.S.F.	\$15.30	\$6,439	56%	\$3,606	44%	\$2,833
17	Retaining Wall at Belford Ave Culvert (SE)	276	V.S.F.	\$15.30	\$4,222	56%	\$2,364	44%	\$1,857
18	Retaining Wall at Belford Ave Culvert (SW)	2,172	V.S.F.	\$15.30	\$33,222	56%	\$18,604	44%	\$14,618
19	Retaining Wall at Green Acres Tributary Sta. 98+60 - 100+44	240	V.S.F.	\$15.30	\$3,671	56%	\$2,056	44%	\$1,615
20	Grouted Boulder/Rip Rap at Arch Outflow (1)	1	L.S.	\$65,265.44	\$65,265	56%	\$36,549	44%	\$28,717
21	Construct Grouted Boulder Drop Structures	6	Each	\$184,978.22	\$1,109,869	56%	\$621,527	44%	\$488,342
SUBTOTAL					\$2,781,891		\$1,557,859		\$1,224,032
PUBLIC IMPROVEMENTS SUBTOTAL					\$2,781,891		\$1,557,859		\$1,224,032

DESIGN/PLANNING:

1	Design/Planning @ 10%				\$278,189		\$155,786		\$122,403
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MOBILIZATION:

1	Mobilization @ 5%				\$139,095		\$77,893		\$61,202
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SURVEYING:

1	Surveying @ 3%				\$83,457		\$46,736		\$36,721
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CONSTRUCTION MANAGEMENT / TESTING:

1	Construction Management / Testing @ 12%				\$333,827		\$186,943		\$146,884
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CONTINGENCY:

1	Contingency @ 10%				\$278,189		\$155,786		\$122,403
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SUBTOTAL **\$1,112,757** **\$623,144** **\$489,613**

PUBLIC IMPROVEMENTS TOTAL **\$3,894,648** **\$2,181,003** **\$1,713,645**

LETTER OF CREDIT AT 110% **\$4,284,113** **\$2,399,103** **\$1,885,010**

The opinion of probable construction costs for Compark Village South, Filing No. 1 was based on approximate quantity estimates for general Earthwork, utility work, concrete structural work, revegetation, and miscellaneous work based on the Final Road & Storm Drainage Construction Plans Prepared by Manhard Consulting, latest revision dated December 2016

Quantities were multiplied by current construction industry unit prices. The opinion of probable costs shown, and any resulting conclusions on project financial or economic feasibility or funding requirements, have been prepared for guidance in project evaluation and implementation from the information available at the time the opinion was prepared. The final costs of the project and resulting feasibility will depend on actual labor and material costs, competitive market conditions, actual site conditions, final project scope, implementation schedule, continuity of personnel and engineering, and other variable factors. As a result, the project costs will vary from the opinion of the probable costs presented herein.

Compark Village South, Filing No. 1
Water Main Estimate

February 26, 2018

Item Number	Item Description	Estimated Quantity	Unit	Estimated Unit Cost	Subtotal	BSMD Responsibility		BNMD Responsibility	
						%	Amount	%	Amount

WATER IMPROVEMENTS

I. Compark Village South, Filing No. 1

1	8" PVC Water Main	665	L.F.	\$29.66	\$19,727	56%	\$11,047	44%	\$8,680
2	8" Gate Valve and Box	9	Each	\$1,922.80	\$17,303	56%	\$9,690	44%	\$7,613
3	8" Plug w/ KB and 2" BO	9	Each	\$2,957.13	\$26,614	56%	\$14,904	44%	\$11,710
4	8" x 6" Tee w/ Kick Block	3	Each	\$749.94	\$2,250	56%	\$1,260	44%	\$990
5	12" PVC Water Main	6,494	L.F.	\$40.79	\$264,877	56%	\$148,331	44%	\$116,546
6	12" DIP Water Main	20	L.F.	\$82.50	\$1,650	56%	\$924	44%	\$726
7	12" Gate Valve and Box	12	Each	\$3,375.21	\$40,502	56%	\$22,681	44%	\$17,821
8	12" Plug w/ BO	1	Each	\$3,227.81	\$3,228	56%	\$1,808	44%	\$1,420
9	12" x 12" Tee w/ KB and Plug	2	Each	\$1,529.55	\$3,059	56%	\$1,713	44%	\$1,346
10	12" x 12" Tee w/ Kick Block	6	Each	\$1,172.66	\$7,036	56%	\$3,940	44%	\$3,096
11	12" x 12" Cross	5	Each	\$1,269.99	\$6,350	56%	\$3,556	44%	\$2,794
12	12" x 8" Reducer	12	Each	\$530.24	\$6,363	56%	\$3,563	44%	\$2,800
13	12" x 6" Reducer	3	Each	\$560.84	\$1,683	56%	\$942	44%	\$740
14	12" 45 Degree Bend	2	Each	\$836.15	\$1,672	56%	\$936	44%	\$736
15	12" 11.25 Degree Bend	1	Each	\$948.32	\$948	56%	\$531	44%	\$417
16	12" 90 Degree Bend	1	Each	\$1,035.46	\$1,035	56%	\$580	44%	\$456
17	12" Water Main Lowering	5	Each	\$4,711.01	\$23,555	56%	\$13,191	44%	\$10,364
18	High Deflection Coupling	2	Each	\$729.55	\$1,459	56%	\$817	44%	\$642
19	Fire Hydrant Assembly	6	Each	\$8,045.43	\$48,273	56%	\$27,033	44%	\$21,240
20	Steel Casing for Channel Crossing	200	L.F.	\$199.31	\$39,861	56%	\$22,322	44%	\$17,539
21	24" Bore/Steel Casing - E-470 Crossing	386	L.F.	\$446.81	\$172,470	56%	\$96,583	44%	\$75,887
22	Connection to Existing Water Line	2	Each	\$2,569.64	\$5,139	56%	\$2,878	44%	\$2,261
23	2" Irrigation Tap (tap fee not included)	1	Each	\$8,412.53	\$8,413	56%	\$4,711	44%	\$3,702
24	2.5" Irrigation Tap (tap fee not included)	1	Each	\$24,768.51	\$24,769	56%	\$13,870	44%	\$10,898
SUBTOTAL					\$728,236		\$407,812		\$320,424

WATER IMPROVEMENTS SUBTOTAL \$728,236 \$407,812 \$320,424

DESIGN/PLANNING:

1	Design/Planning @ 10%				\$72,824		\$40,781		\$32,042
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MOBILIZATION:

1	Mobilization @ 5%				\$36,412		\$20,391		\$16,021
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SURVEYING:

1	Surveying @ 3%				\$21,847		\$12,234		\$9,613
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CONSTRUCTION MANAGEMENT / TESTING:

1	Construction Management / Testing @ 12%				\$87,388		\$48,937		\$38,451
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SVMD CONTINGENCY

1	SVMD Contingency @ 12%				\$87,388		\$48,937		\$38,451
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SUBTOTAL \$305,859 \$171,281 \$134,578

WATER IMPROVEMENTS TOTAL \$1,034,096 \$579,094 \$455,002

LETTER OF CREDIT AT 110% \$1,137,505 \$637,003 \$500,502

The opinion of probable construction costs for was based on approximate quantity estimates for general earthwork, and utility work based on the SVMD Sanitary Sewer and Water Construction Plans prepared by Manhard Consulting.

Quantities were multiplied by current construction industry unit prices.

The opinion of probable costs shown, and any resulting conclusions on project financial or economic feasibility or funding requirements, have been prepared for guidance in project evaluation and implementation from the information available at the time the opinion was prepared. The final costs of the project and resulting feasibility will depend on actual labor and material costs, competitive market conditions, actual site conditions, final project scope, implementation schedule, continuity of personnel and engineering, and other variable factors. As a result, the project costs will vary from the opinion of the probable costs presented herein.

Compark Village South, Filing No. 1
Sanitary Sewer Estimates

February 26, 2018

Item Number	Item Description	Estimated Quantity	Unit	Estimated Unit Cost	Subtotal	BSMD Responsibility		BNMD Responsibility	
						%	Amount	%	Amount

SANITARY SEWER IMPROVEMENTS

I. Compark Village South, Filing No. 1

1	8" Sanitary Sewer Main (0-16' Depth)	2,185	L.F.	\$40.79	\$89,122	56%	\$49,908	44%	\$39,214
2	8" Sanitary Sewer Main (>16' Depth)	377	L.F.	\$49.13	\$18,522	56%	\$10,373	44%	\$8,150
3	8" Plug	3	Each	\$71.38	\$214	56%	\$120	44%	\$94
4	12" Sanitary Sewer Main (0-16' Depth) - PVC	1,200	L.F.	\$47.28	\$56,732	56%	\$31,770	44%	\$24,962
5	12" Sanitary Sewer Main (>16' Depth) - PVC	216	L.F.	\$54.69	\$11,814	56%	\$6,616	44%	\$5,198
6	12" Sanitary Sewer Main - C900	1,138	L.F.	\$81.58	\$92,833	56%	\$51,987	44%	\$40,847
7	4' Diameter Manholes (0-20' Depth)	17	Each	\$2,977.52	\$50,618	56%	\$28,346	44%	\$22,272
8	4' Diameter Drop Manhole	1	Each	\$4,023.18	\$4,023	56%	\$2,253	44%	\$1,770
9	20" Dia. Concrete Encasement	235	L.F.	\$67.67	\$15,903	56%	\$8,906	44%	\$6,997
10	Connection to Existing Sanitary Sewer	1	Each	\$1,172.66	\$1,173	56%	\$657	44%	\$516
11	10' Maintenance Trail (Crusher Fines)	8,500	S.F.	\$2.41	\$20,487	56%	\$11,473	44%	\$9,014
12	Compark Village Filing No. 8 Sanitary Improvements (20%)	1	L.S.	\$95,518.08	\$95,518	56%	\$53,490	44%	\$42,028
SUBTOTAL					\$456,959		\$255,897		\$201,062

SANITARY IMPROVEMENTS SUBTOTAL **\$456,959** **\$255,897** **\$201,062**

DESIGN/PLANNING:

1	Design/Planning @ 10%				\$45,696		\$25,590		\$20,106
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MOBILIZATION:

1	Mobilization @ 5%				\$22,848		\$12,795		\$10,053
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SURVEYING:

1	Surveying @ 3%				\$13,709		\$7,677		\$6,032
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CONSTRUCTION MANAGEMENT / TESTING:

1	Construction Management / Testing @ 12%				\$54,835		\$30,708		\$24,127
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SVMD CONTINGENCY

1	SVMD Contingency @ 12%				\$54,835		\$30,708		\$24,127
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SUBTOTAL **\$191,923** **\$107,477** **\$84,446**

SANITARY IMPROVEMENTS TOTAL **\$648,882** **\$363,374** **\$285,508**

LETTER OF CREDIT AT 110% **\$713,770** **\$399,711** **\$314,059**

The opinion of probable construction costs for was based on approximate quantity estimates for general earthwork, and utility work based on the SVMD Sanitary Sewer and Water Construction Plans prepared by Manhard Consulting.

Quantities were multiplied by current construction industry unit prices.

The opinion of probable costs shown, and any resulting conclusions on project financial or economic feasibility or funding requirements, have been prepared for guidance in project evaluation and implementation from the information available at the time the opinion was prepared. The final costs of the project and resulting feasibility will depend on actual labor and material costs, competitive market conditions, actual site conditions, final project scope, implementation schedule, continuity of personnel and engineering, and other variable factors. As a result, the project costs will vary from the opinion of the probable costs presented herein.

COMPARK VILLAGE SOUTH LANDSCAPE IMPROVEMENTS

August 31, 2016

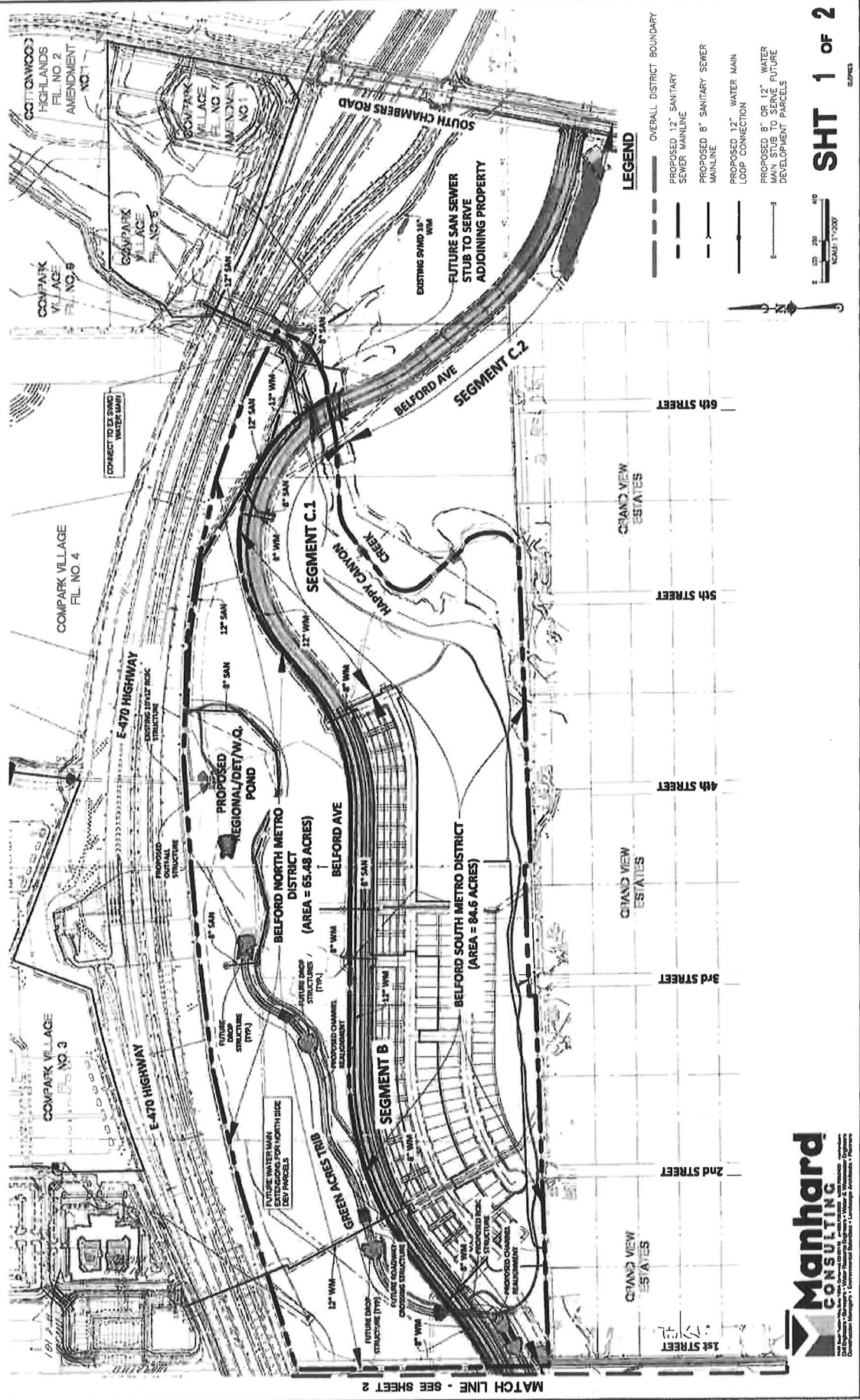
Item Number	Item Description	Estimated Quantity	Unit	Estimated Unit Cost	Subtotal	BSMD Responsibility		BNMD Responsibility	
						%	Amount	%	Amount
I	Green Acres Tributary								
A	Site Improvements								
1	Stone Veneer on Wing Walls and Columns	1,524	FF	\$25.00	\$38,100.00	56%	\$21,336.00	44%	\$16,764.00
2	Concrete Caps on Culverts and Wings Walls	367	LF	\$65.00	\$23,855.00	56%	\$13,358.80	44%	\$10,496.20
3	Concrete Columns	7	CY	\$700.00	\$4,900.00	56%	\$2,744.00	44%	\$2,156.00
4	Concrete Caps on Columns	8	EA	\$250.00	\$2,000.00	56%	\$1,120.00	44%	\$880.00
5	Sign Face/Sand Blast Finish for Sign Face (By Supplier)	3,000	FF	\$5.00	\$15,000.00	56%	\$8,400.00	44%	\$6,600.00
6	Logo and Sign Face Lettering	1	LS	\$3,000.00	\$3,000.00	56%	\$1,680.00	44%	\$1,320.00
7	Concrete Trail at Culvert	6,335	SF	\$4.50	\$28,507.50	56%	\$15,964.20	44%	\$12,543.30
8	Concrete Rumble Strip (Colored Concrete)	750	SF	\$15.00	\$11,250.00	56%	\$6,300.00	44%	\$4,950.00
9	Concrete Curb at Culvert	250	LF	\$10.00	\$2,500.00	56%	\$1,400.00	44%	\$1,100.00
10	Boulders (2-3') along channel edges	200	EA	\$300.00	\$60,000.00	56%	\$33,600.00	44%	\$26,400.00
11	Lights/Light pole on Columns	8	EA	\$0.00	\$0.00	56%	\$0.00	44%	\$0.00
12	Recessed Lights on Columns	8	EA	\$500.00	\$4,000.00	56%	\$2,240.00	44%	\$1,760.00
13	Decorative Railing at Culvert	148	LF	\$125.00	\$18,500.00	56%	\$10,360.00	44%	\$8,140.00
14	Decorative Railing at Retaining Wall	204	LF	\$125.00	\$25,500.00	56%	\$14,280.00	44%	\$11,220.00
15	Concrete Retaining Wall (in Engineers Estimate)	0	LF	\$0.00	\$0.00	56%	\$0.00	44%	\$0.00
16	Logo and Sign Face Lettering	1	LS	\$3,000.00	\$3,000.00	56%	\$1,680.00	44%	\$1,320.00
17	Crusher Fines Trail	40,329	SF	\$1.00	\$40,329.00	56%	\$22,584.24	44%	\$17,744.76
				Subtotal	\$280,441.50		\$157,047.24		\$123,394.26
B	Revegetation Improvements								
1	Deciduous Trees	6	EA	\$500.00	\$3,000.00	56%	\$1,680.00	44%	\$1,320.00
2	Submerged Aquatic Seed	55,652	SF	\$0.65	\$36,173.80	56%	\$20,257.33	44%	\$15,916.47
3	Riparian Seed	55,652	SF	\$0.35	\$19,478.20	56%	\$10,907.79	44%	\$8,570.41
4	Native Turf	638,908	SF	\$0.10	\$63,890.80	56%	\$35,778.85	44%	\$28,111.95
5	Wetland Plugs at Pipe Outfall	1,111	EA	\$3.00	\$3,333.00	56%	\$1,866.48	44%	\$1,466.52
6	Wetland Plugs in Ponds (3' O.C)	3,386	EA	\$3.00	\$10,158.32	56%	\$5,688.66	44%	\$4,469.66
				Subtotal	\$136,034.12		\$76,179.11		\$59,855.01
C	Irrigation								
1	Riparian/Submerged Aquatic Irrigation	111,304	SF	\$1.00	\$111,304.00	56%	\$62,330.24	44%	\$48,973.76
2	Irrigated Native Turf	638,908	SF	\$1.00	\$638,908.00	56%	\$357,788.48	44%	\$281,119.52
3	Irrigation Tap	1	EA	\$218,000.00	\$218,000.00	56%	\$122,080.00	44%	\$95,920.00
				Subtotal	\$968,212.00		\$542,198.72		\$426,013.28
II	Berm Landscape Improvements								
A	Hardscape Site Improvements								
1	Stone Fence Columns	23	EA	\$1,000.00	\$23,000.00	100%	\$23,000.00	0%	\$0.00
2	Split Rail Fence	525	LF	\$20.00	\$10,500.00	100%	\$10,500.00	0%	\$0.00
3	Crusher Fines Trail	33,686	SF	\$1.50	\$50,529.00	100%	\$50,529.00	0%	\$0.00
				Subtotal	\$84,029.00		\$84,029.00		\$0.00
B	Landscape Improvements								
1	Deciduous Trees	11	EA	\$560.00	\$6,160.00	100%	\$6,160.00	0%	\$0.00
2	Evergreen Trees	84	EA	\$690.00	\$57,960.00	100%	\$57,960.00	0%	\$0.00
3	Deciduous Shrubs	1,355	EA	\$39.00	\$52,845.00	100%	\$52,845.00	0%	\$0.00
4	Native Turf	416,265	SF	\$0.35	\$145,692.75	100%	\$145,692.75	0%	\$0.00
				Subtotal	\$262,657.75		\$262,657.75		\$0.00
C	Irrigation								
1	Irrigated Native Turf	416,265	SF	\$0.50	\$208,132.50	100%	\$208,132.50	0%	\$0.00
2	Tree Irrigation	95	EA	\$5.00	\$475.00	100%	\$475.00	0%	\$0.00
3	Shrub Irrigation	33,875	SF	\$0.35	\$11,856.25	100%	\$11,856.25	0%	\$0.00
				Subtotal	\$220,463.75		\$220,463.75		\$0.00
				Landscape Improvements Subtotal	\$1,951,838.12		\$1,342,575.57		\$609,262.55

DESIGN/PLANNING:								
1	Design/Planning @ 10%				\$195,184		\$134,258	\$60,926
MOBILIZATION:								
1	Mobilization @ 5%				\$97,592		\$67,129	\$30,463
SURVEYING:								
1	Surveying @ 3%				\$58,555		\$40,277	\$18,278
CONSTRUCTION MANAGEMENT / TESTING:								
1	Construction Management / Testing @ 12%				\$234,221		\$161,109	\$73,112
SVMD CONTINGENCY								
1	SVMD Contingency @ 12%				\$234,221		\$161,109	\$73,112
					Subtotal		\$819,772.01	\$563,881.74
								\$255,890.27
					LANDSCAPE IMPROVEMENTS TOTAL		\$2,771,610	\$1,906,457
								\$865,153
					LETTER OF CREDIT AT 110%		\$3,048,771	\$2,097,103
								\$951,668
Note: Costs based on Compark Village Filing 1 Landscape Plans Prepared by THK Dated: 8 26 16								
Landscape unit costs based on Town of Parker landscape costs where applicable.								

EXHIBIT F

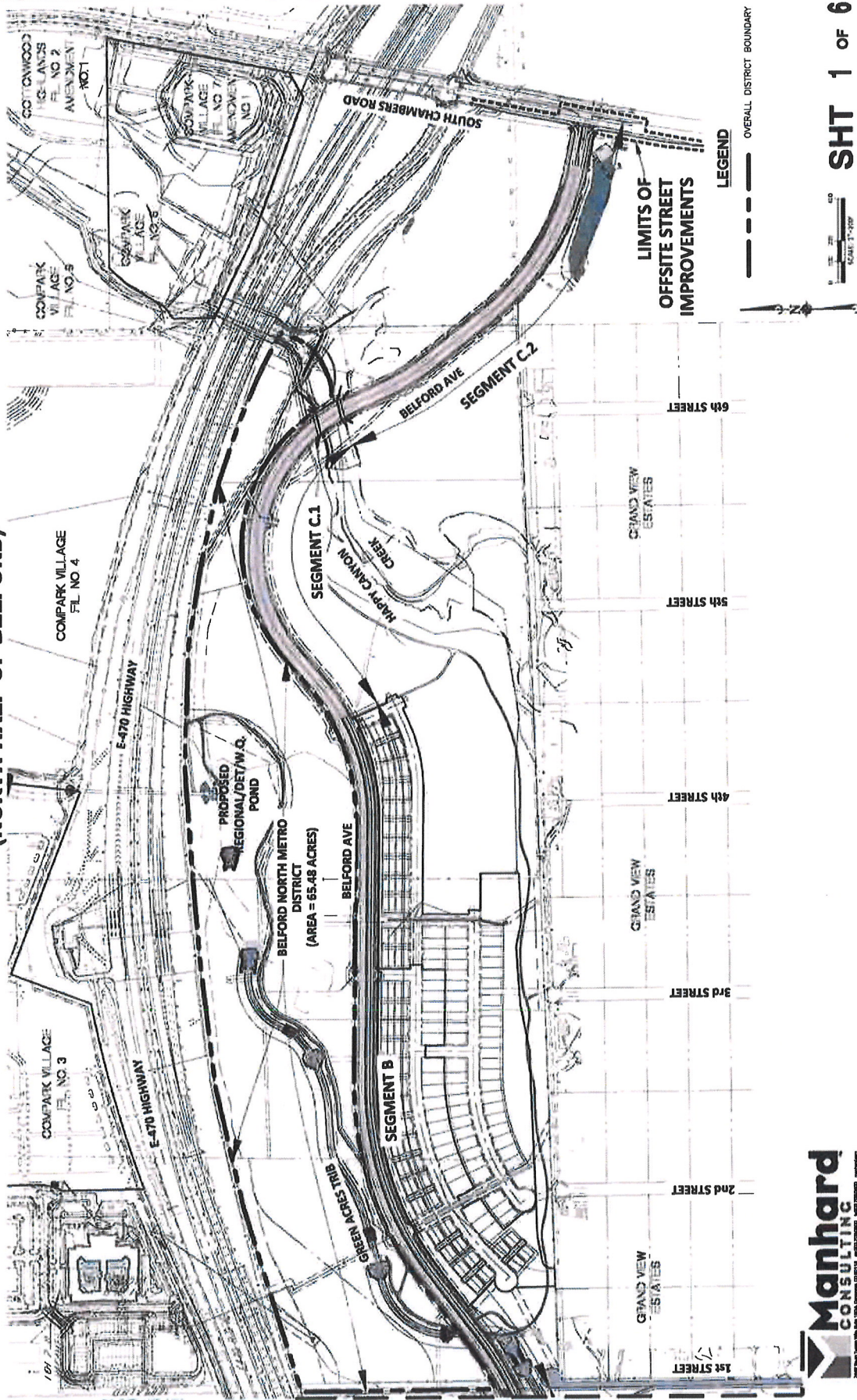
Maps Depicting Public Improvements

COMPARK VILLAGE SOUTH MAP DEPICTING BELFORD NORTH METRO DISTRICT AND BELFORD SOUTH METRO DISTRICT PUBLIC IMPROVEMENTS



MATCH LINE - SEE SHEET 2

EXHIBIT F
MAP DEPICTING PUBLIC IMPROVEMENTS
-STREETS-
(NORTH HALF OF BELFORD)



MATCH LINE - SEE SHEET 2

LIMITS OF OFFSITE STREET IMPROVEMENTS

LEGEND

OVERALL DISTRICT BOUNDARY



Manhard CONSULTING

COPY

EXHIBIT F
MAP DEPICTING PUBLIC IMPROVEMENTS
-OFFSITE STREETS-
(NORTH HALF OF BELFORD)

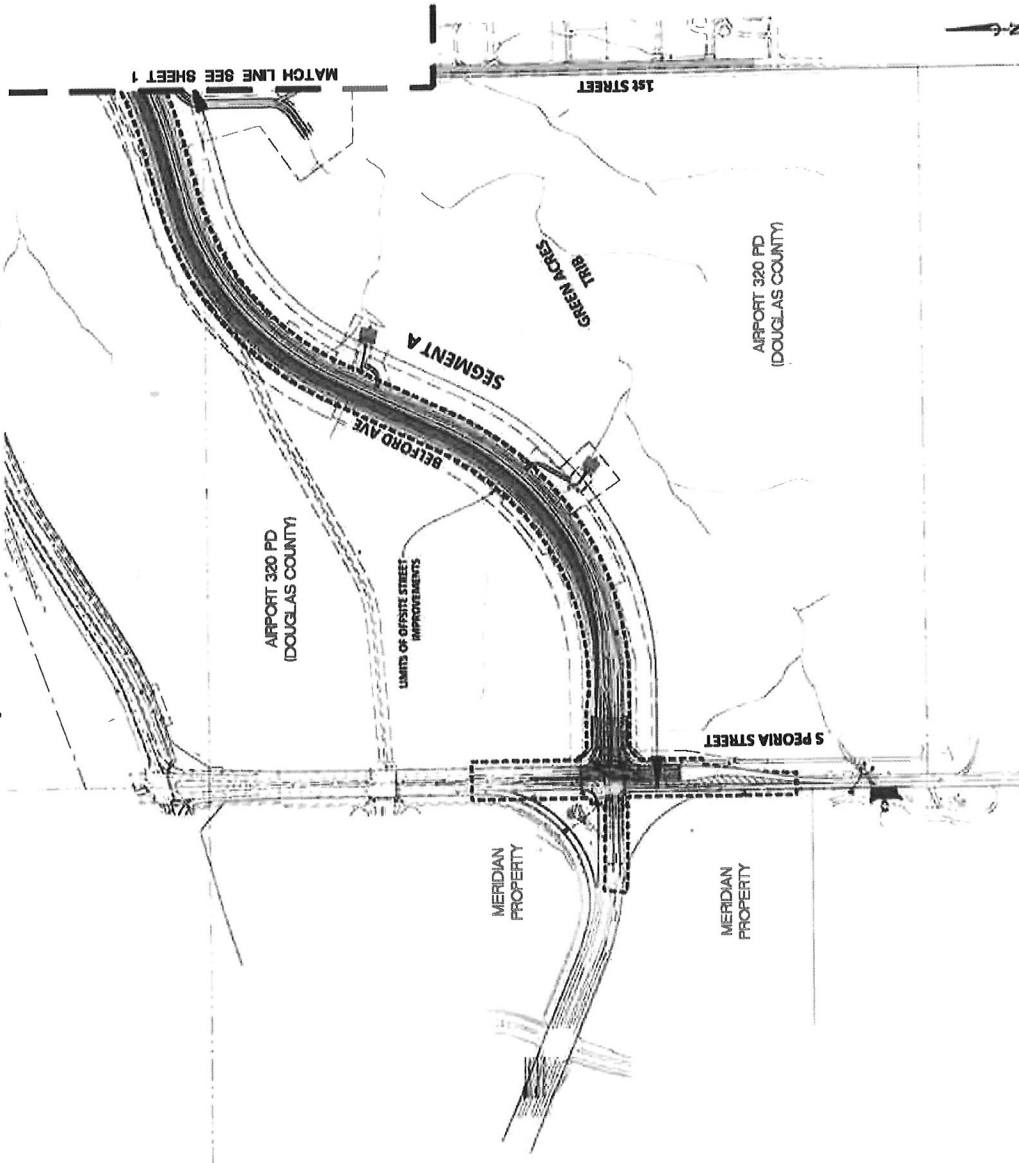


EXHIBIT F
MAP DEPICTING PUBLIC IMPROVEMENTS
-STORM DRAINAGE-

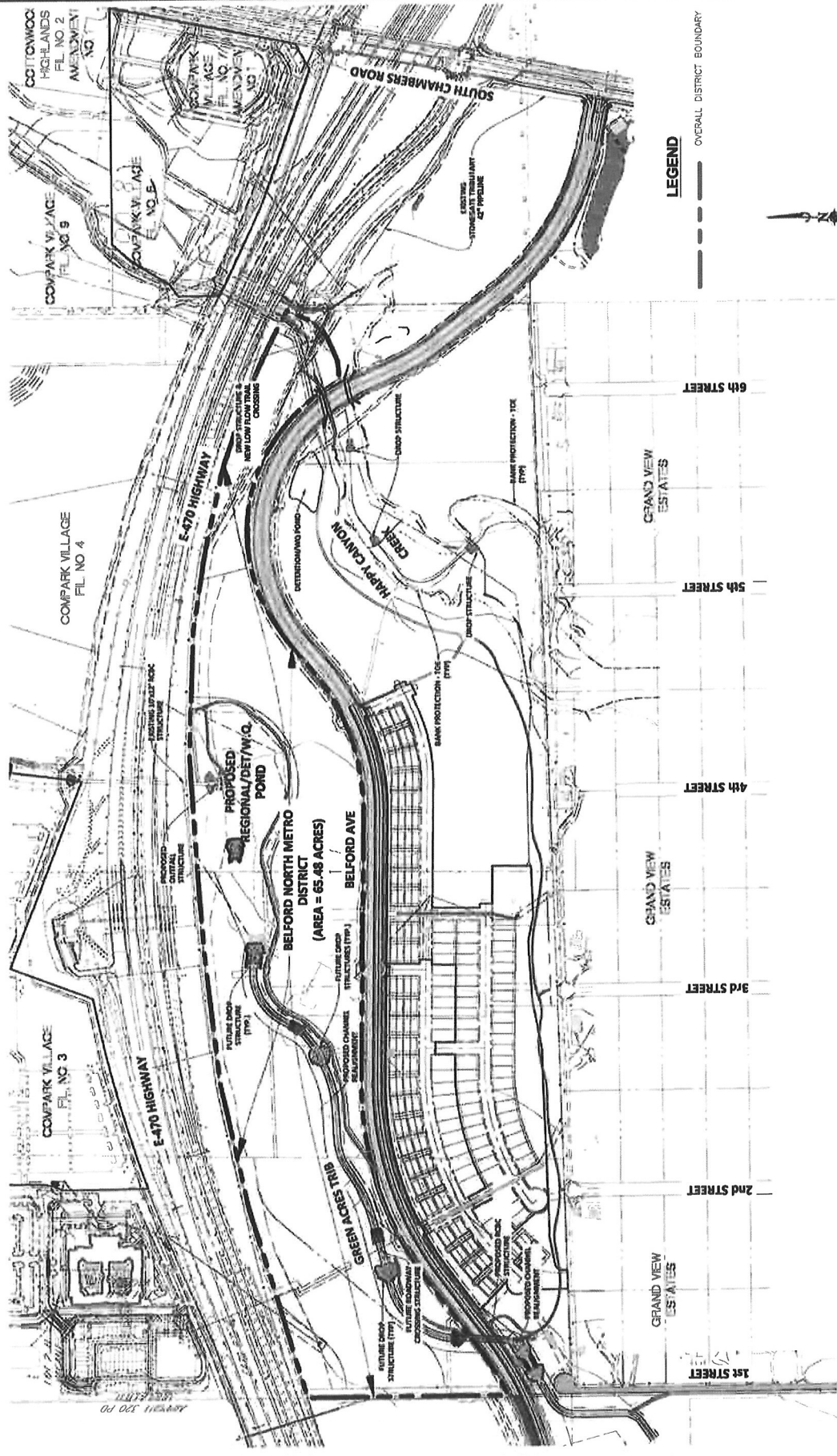
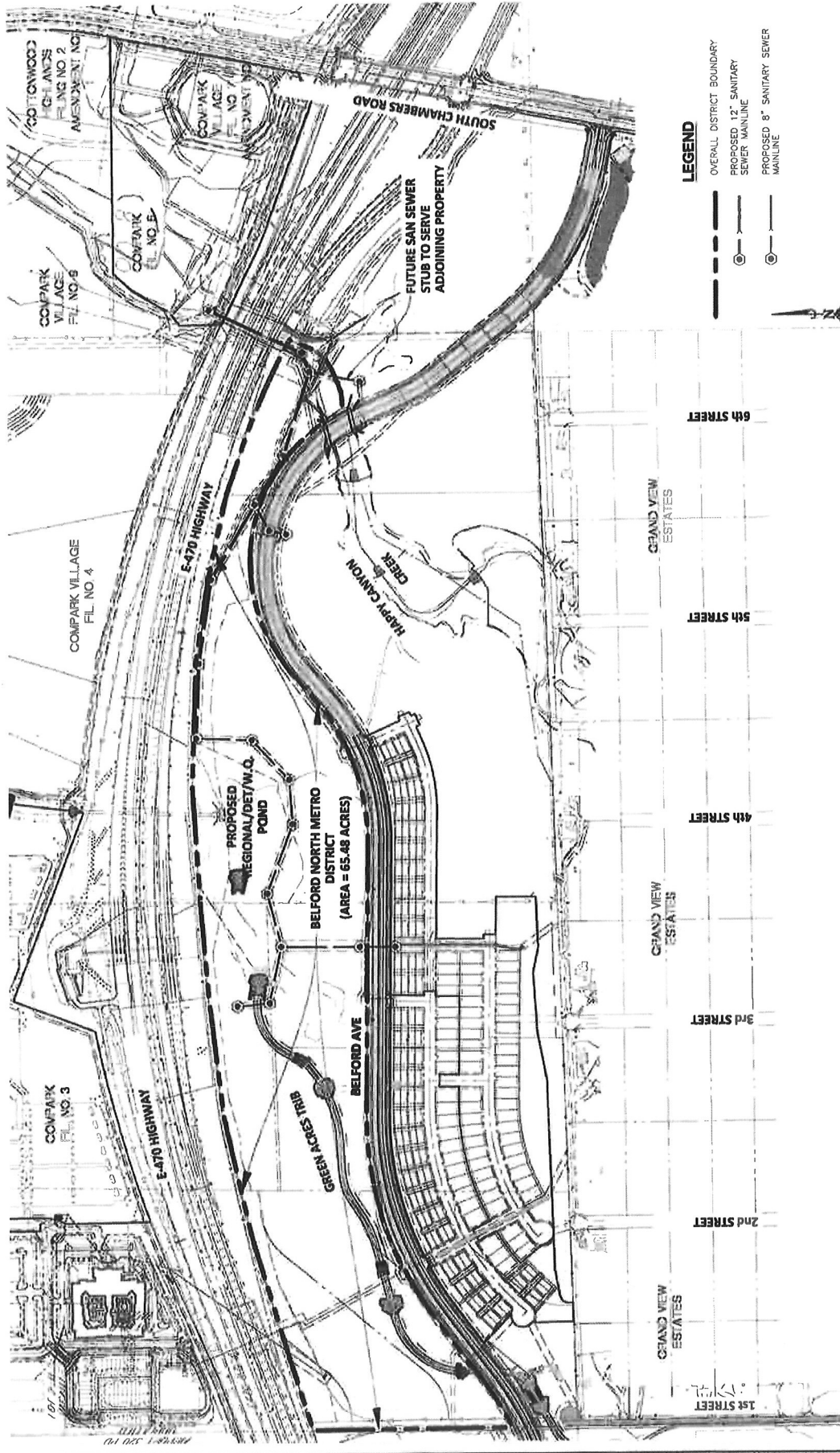


EXHIBIT F
MAP DEPICTING PUBLIC IMPROVEMENTS
-SANITARY SEWER-



LEGEND

- OVERALL DISTRICT BOUNDARY
- PROPOSED 12" SANITARY SEWER MAINLINE
- PROPOSED 8" SANITARY SEWER MAINLINE



EXHIBIT F
MAP DEPICTING PUBLIC IMPROVEMENTS
-WATER MAINS-

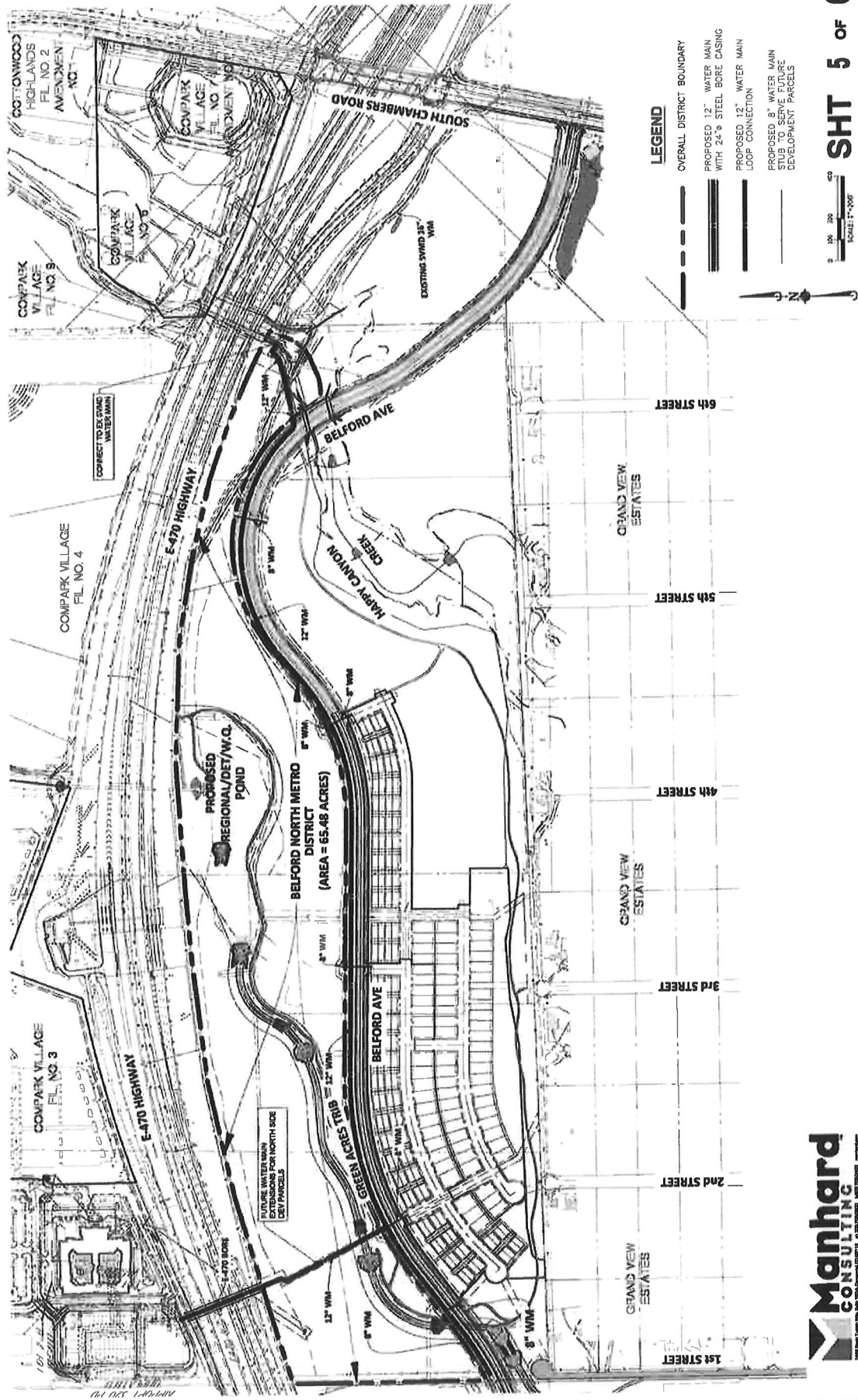
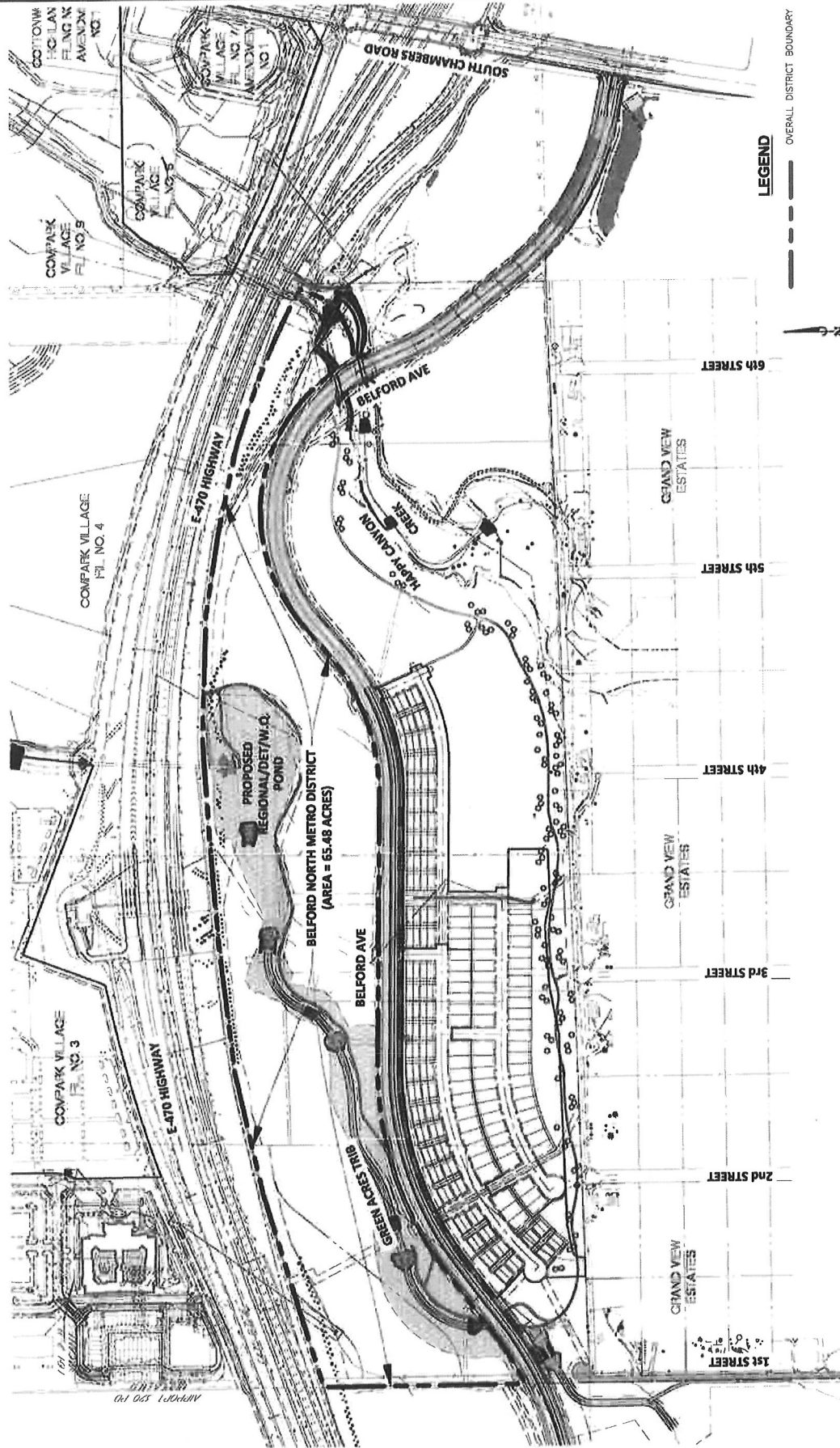


EXHIBIT F
MAP DEPICTING PUBLIC IMPROVEMENTS
-PARK/OPEN SPACE/STREET SCAPE-



LEGEND

--- OVERALL DISTRICT BOUNDARY

EXHIBIT G

Financial Plan



George K. Baum & Company

INVESTMENT BANKERS SINCE 1928

March 1, 2018

Emily Murphy
McGeady Becher P.C.
450 E. 17th Avenue, Suite 400
Denver, Colorado 80203

RE: Proposed Belford North & South Metropolitan Districts

Dear Ms. Murphy:

George K. Baum & Company prepared the financial plan for the proposed Belford North & South Metropolitan Districts which shows that the Districts can support the debt shown in the financial plan. We have based this analysis on information provided to us by the developer among other things, and have not independently verified that information. Based on the information provided below and certified improvement costs, the combined bonding capacity for the Belford North & South Metropolitan Districts is \$31,000,000.

Belford North (Commercial)

The following assumptions were provided by the developer for Belford North:

1. The development is proposed to include 634,400 square feet of commercial property consisting of office/flex space. The expected buildout estimates 52,866 square feet a year completed for 12 years, valued at an estimated \$150 per square foot.
2. The development is proposed to include 120,000 square feet of commercial property consisting of retail space. The expected buildout estimates 10,000 square feet a year completed for 12 years valued at an estimated \$200 per square foot.
3. The development is expected to receive Chambers Highpoint development fees on 134 units at \$25,000 a unit received uniformly from 2018 to 2021.
4. The development is expected to receive advances from the developer for repayment of the bonds and is valued at \$1,600,000 received uniformly from 2018 to 2022.

George K. Baum & Company made a series of assumptions regarding the revenues available:

1. The total mill levy is assumed to be 50 mills, with 47 mills for debt service initially.
2. The assessed valuation is assumed to inflate 2% biennially.
3. It was assumed that the District would receive 99% of the property taxes levied to account for County Treasurer fees.
4. The office/flex development will receive estimated development fees of \$25,000 per 6,042 square feet of development based on the single-family equivalent. A single-family equivalent (SFE) is the number of commercial square feet that equal the amount of usage of a single family home. Actual SFE's may vary and will be determined upon completion.
5. The retail development will receive a development fee of \$25,000 per 4,444 square feet developed.

Belford South (Residential)

The following assumptions were provided by the developer for Belford South:

1. The development is proposed to include 172 single family detached homes with the following build out schedule and pricing:

2019	43 homes at \$450,000
2020	84 homes at \$463,500
2021	45 homes at \$477,405

2. The development is proposed to include 120 single family attached (duplex) homes with the following build out schedule and pricing:

2019	31 homes at \$375,000
2020	57 homes at \$386,250
2021	32 homes at \$397,838

3. The development is proposed to include 233 multi-family homes with the following build out schedule and pricing:

2019	68 homes at \$325,000
2020	97 homes at \$334,750
2021	68 homes at \$344,793

George K. Baum & Company made a series of assumptions regarding the revenues available:

1. The total mill levy is 47.347 mills. The debt service mill levy is assumed to be 43 mills. The operations mill levy is assumed at 4 mills.
2. Specific ownership taxes have been calculated as 6% of the property tax revenue received in each year.
3. It was assumed that the District would have a Development Fee in the amount of \$25,000 per single-family detached or attached residential unit and \$20,000 per multi-family residential unit.
4. It was assumed that the District would receive 98.5% of the property taxes levied to account for County Treasurer fees.
5. A 3% biennial inflation factor has been applied to the value of the homes.

Bonding Capacity

1. It was assumed that either of the Belford Districts issue a series of bonds in 2018 with a par amount of \$14,535,000. An interest rate of 5.75% was assumed with a 30 year term. At issuance, the bonds would fund \$1,222,187.50 for a debt service reserve fund, \$318,025.00 for issuance expenses with the remaining \$12,994,787.50 used to reimburse the developer for eligible expenditures (the "2018 Bonds").
2. It was assumed that either of the Belford Districts issue a second series of bonds in 2020 with a par amount of \$16,465,000. An interest rate of 5.75% was assumed with a 30 year term. At issuance, the bonds would fund \$787,983.59 for a debt service reserve fund, \$346,975 for issuance expenses, and the remaining \$15,330,041.41 used to reimburse the developer for eligible expenditures (the "2020 Bonds").

For both the 2018 Bonds and the 2020 Bonds (together, the "Bonds"), it is assumed that the issuing-Belford District will enter into a pledge agreement with the non-issuing Belford District wherein the non-issuing Belford District pledges to levy taxes, and otherwise produce revenue, for the purposes of paying the debt service, on the Bonds issued by the issuing-Belford District.

Based on the information provided above, the combined bonding capacity for the Belford North & South Metropolitan Districts is \$31,000,000.

George K. Baum & Company certifies that based upon the assumptions contained herein and its professional opinion, The Districts are expected to retire all debt referenced in the financial plan within the restrictions set forth in the Service Plan, including but not limited to, the Maximum Debt Mill Levy and the Maximum Debt Mill Levy Imposition Term.

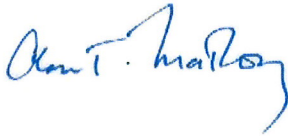
The actual financial results for the proposed district may differ from the financial plan more or less based on a number of variables including the general economy, market, success of this specific project, interest rates and many other factors.

George K. Baum & Company believes this financial plan to be reasonable based on the information provided to us and our assumptions. The issuance of bonds will depend upon market conditions described above and the preparation, review and acceptance by all interested parties of all bond documents, structure and terms.

If George K. Baum & Company can be of any additional assistance, please do not hesitate to contact me at 303.391.5503.

Sincerely,

GEORGE K. BAUM & COMPANY



Alan T. Matlosz
Senior Vice President
Colorado Public Finance

Belford South Metro Dist. Scenario 1 2-1-18
 1-Mar-18
 4:00 PM

**Belford Metropolitan District
 Douglas County, Colorado
 General Obligation Bonds**

Residential & Commercial

<u>Proposed Series</u>	<u>Par</u>	<u>Project Amt.</u>
Series 2018	\$14,535,000	\$12,994,788
Series 2020	\$16,465,000	\$15,330,041
Total	\$31,000,000	\$28,324,829

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Belford Metropolitan District
Douglas County, Colorado
General Obligation Bonds
Series 2018 & Series 2020

CashflowTotal
3/7/2018 18:00

Cashflow for Bonds Paid From Sales Tax Revenue

Collection Year	Expected Assessed Valuation	Residential Bond Fund			Commercial Bond Fund			Property Tax @ 99%	SOT	Residential Development Fees	Transfer to O & M Fund	Chambers			DSRF Earnings	Revenue Available for Debt Service	Belford Debt Service Series 2018	Belford Debt Service Series 2020	Total Net Debt Service	Annual Surplus/Deficit	Cumulative Fund Balance									
		Expected Assessed Valuation	Mill Levy	Property Tax	Expected Assessed Valuation	Mill Levy	Property Tax					Highpoint Development Fees	Developer Advances	Capitalized Interest								(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
2018	0	0.0	0	0	0	0.0	0	0	0	3,210,000	0	320,000	837,500	0	4,367,500	0	0	0	0	4,367,500	4,367,500									
2019	0	47.3	0	0	0	0.0	0	0	0	5,465,000	0	320,000	837,500	0	6,915,000	835,763	0	835,763	0	6,080,000	10,447,568									
2020	1,386,200	43.3	59,477	0	0	0.0	0	3,969	3,285,000	0	274,997	320,000	837,500	0	4,762,260	3,920,763	776,468	4,697,231	65,028	10,512,597										
2021	6,311,065	43.3	270,786	2,879,671	47.0	133,991	16,247	16,247	0	274,997	0	320,000	837,500	0	1,887,916	953,375	934,918	1,888,293	(977)	10,512,220										
2022	12,247,659	43.3	525,505	5,816,935	47.0	270,662	31,530	38,329	0	274,997	0	320,000	837,500	0	1,457,089	953,375	1,314,918	2,006,330	(545,241)	9,967,979										
2023	14,888,558	43.3	638,817	8,656,606	47.0	404,653	38,329	38,329	0	274,997	0	320,000	837,500	0	1,391,191	888,538	913,068	1,601,605	(210,414)	9,752,565										
2024	15,335,215	43.3	657,982	11,750,210	47.0	546,737	38,479	38,479	0	274,997	0	320,000	837,500	0	1,553,589	715,663	913,068	1,628,730	(75,141)	9,677,424										
2025	15,335,215	43.3	657,982	14,629,881	44.1	638,070	40,663	40,663	0	274,997	0	320,000	837,500	0	1,644,923	716,063	913,068	1,629,130	15,792	9,693,216										
2026	15,795,271	43.3	677,721	17,802,149	36.2	638,070	40,663	40,663	0	274,997	0	320,000	837,500	0	1,665,946	736,175	913,068	1,649,243	16,604	9,709,820										
2027	15,795,271	43.7	683,038	20,681,820	31.2	638,070	40,663	40,663	0	274,997	0	320,000	837,500	0	1,671,482	739,850	913,068	1,652,918	18,564	9,728,384										
2028	16,269,128	43.7	704,482	23,975,128	26.9	638,070	42,269	42,269	0	274,997	0	320,000	837,500	0	1,694,212	762,925	913,068	1,676,018	18,195	9,746,579										
2029	16,269,128	43.7	703,322	26,854,799	26.8	783,070	42,169	42,169	0	274,997	0	320,000	837,500	0	1,847,983	759,325	1,068,068	1,827,393	20,590	9,767,169										
2030	16,757,203	43.7	725,013	30,271,566	26.3	789,126	43,501	43,501	0	275,029	0	320,000	837,500	0	1,867,063	785,413	1,064,155	1,849,588	17,485	9,784,654										
2031	16,757,203	43.6	723,806	33,151,237	32.0	1,049,955	43,428	43,428	0	275,029	0	320,000	837,500	0	1,861,584	779,488	1,049,955	1,829,443	22,141	9,806,805										
2032	17,259,919	43.7	746,136	36,684,280	33.5	1,216,043	44,768	44,768	0	274,997	0	320,000	837,500	0	2,041,341	803,275	1,216,043	2,019,318	22,023	9,828,828										
2033	17,259,919	43.6	744,880	36,684,280	33.8	1,227,068	44,653	44,653	0	274,997	0	320,000	837,500	0	2,051,035	805,050	1,227,068	2,032,118	18,917	9,847,745										
2034	17,777,717	43.6	767,867	37,428,166	34.9	1,291,368	46,072	46,072	0	274,997	0	320,000	837,500	0	2,139,701	825,963	1,291,368	2,117,330	22,370	9,870,115										
2035	17,777,717	43.6	766,561	37,428,166	34.8	1,290,780	45,994	45,994	0	274,997	0	320,000	837,500	0	2,137,729	824,863	1,290,780	2,115,643	22,066	9,892,201										
2036	18,311,048	43.6	790,224	38,176,729	35.2	1,328,755	47,413	47,413	0	274,997	0	320,000	837,500	0	2,200,786	862,900	1,328,755	2,181,655	19,131	9,911,332										
2037	18,311,048	43.5	788,865	38,176,729	35.1	1,327,993	47,332	47,332	0	274,997	0	320,000	837,500	0	2,198,963	848,350	1,327,993	2,176,343	22,240	9,933,573										
2038	18,860,380	43.6	813,224	38,940,264	35.3	1,360,505	48,793	48,793	0	274,997	0	320,000	837,500	0	2,256,916	877,938	1,360,505	2,238,443	18,474	9,952,046										
2039	18,860,380	43.5	811,810	38,940,264	35.3	1,359,280	48,709	48,709	0	274,997	0	320,000	837,500	0	2,254,193	879,650	1,359,280	2,238,930	15,262	9,967,308										
2040	19,426,191	43.5	838,885	39,719,069	35.6	1,401,043	50,213	50,213	0	274,997	0	320,000	837,500	0	2,322,535	904,925	1,401,043	2,305,968	16,567	9,983,876										
2041	19,426,191	43.4	835,414	39,719,069	35.8	1,408,205	50,125	50,125	0	274,997	0	320,000	837,500	0	2,328,138	907,325	1,408,205	2,315,530	12,608	9,996,484										
2042	20,008,977	43.5	861,227	40,513,450	36.0	1,442,493	51,674	51,674	0	274,997	0	320,000	837,500	0	2,389,787	928,000	1,442,493	2,370,453	19,294	10,015,778										
2043	20,008,977	43.4	859,696	40,513,450	36.0	1,442,180	51,582	51,582	0	274,997	0	320,000	837,500	0	2,387,852	930,900	1,442,180	2,372,980	14,872	10,030,650										
2044	20,609,246	43.4	886,268	41,323,719	36.0	1,473,993	53,176	53,176	0	274,997	0	320,000	837,500	0	2,447,830	961,588	1,473,993	2,436,580	12,250	10,042,900										
2045	20,609,246	43.4	884,675	41,323,719	36.0	1,470,918	53,081	53,081	0	274,997	0	320,000	837,500	0	2,443,068	958,638	1,470,918	2,428,555	13,512	10,056,412										
2046	21,227,523	43.4	912,028	42,150,194	36.1	1,504,680	54,772	54,772	0	274,997	0	320,000	837,500	0	2,505,824	983,675	1,504,680	2,488,355	17,468	10,073,881										
2047	21,227,523	43.3	910,371	42,150,194	36.3	1,512,980	54,622	54,622	0	274,997	0	320,000	837,500	0	2,512,367	984,975	1,512,980	2,497,955	14,412	10,088,293										
2048	21,854,349	43.4	938,527	42,993,198	36.2	1,541,968	56,372	56,372	0	274,997	0	320,000	837,500	0	3,793,388	2,458,088	1,541,968	4,000,655	(207,667)	9,881,625										
2049	21,854,349	0.0	0	42,993,198	42.6	1,812,222	0	0	0	274,997	0	320,000	837,500	0	2,859,028	2,458,088	0	1,812,222	1,066,807	10,967,832										
TOTAL	21,182,588	0.0	0	42,993,198	42.6	1,812,222	0	0	0	3,300,000	50,000	1,600,000	3,350,000	0	77,888,569	29,821,375	37,099,362	66,920,737	0	10,967,832										

Belford South Metro Dist. Scene

\$14,535,000
Belford Metropolitan District
Douglas County, Colorado
General Obligation Bonds
Series 2018

Debt Service Schedule								
Date	Principal	Rate	Interest	P & I	Annual P & I	Capitalized Interest	DSRF @ 1.50	Net Annual P & I
06/01/19			417,881.25	417,881.25			0.00	(9,166.41)
12/01/19	0	5.750	417,881.25	417,881.25	835,762.50		0.00	(9,166.41) 817,429.69
06/01/20			417,881.25	417,881.25			0.00	(9,166.41)
12/01/20	3,085,000	5.750	417,881.25	3,502,881.25	3,920,762.50		0.00	(9,166.41) 3,902,429.69
06/01/21			329,187.50	329,187.50			0.00	(9,166.41)
12/01/21	295,000	5.750	329,187.50	624,187.50	953,375.00		0.00	(9,166.41) 935,042.19
06/01/22			320,706.25	320,706.25				(9,166.41)
12/01/22	50,000	5.750	320,706.25	370,706.25	691,412.50			(9,166.41) 673,079.69
06/01/23			319,268.75	319,268.75				(9,166.41)
12/01/23	50,000	5.750	319,268.75	369,268.75	688,537.50			(9,166.41) 670,204.69
06/01/24			317,831.25	317,831.25				(9,166.41)
12/01/24	80,000	5.750	317,831.25	397,831.25	715,662.50			(9,166.41) 697,329.69
06/01/25			315,531.25	315,531.25				(9,166.41)
12/01/25	85,000	5.750	315,531.25	400,531.25	716,062.50			(9,166.41) 697,729.69
06/01/26			313,087.50	313,087.50				(9,166.41)
12/01/26	110,000	5.750	313,087.50	423,087.50	736,175.00			(9,166.41) 717,842.19
06/01/27			309,925.00	309,925.00				(9,166.41)
12/01/27	120,000	5.750	309,925.00	429,925.00	739,850.00			(9,166.41) 721,517.19
06/01/28			306,475.00	306,475.00				(9,166.41)
12/01/28	150,000	5.750	306,475.00	456,475.00	762,950.00			(9,166.41) 744,617.19
06/01/29			302,162.50	302,162.50				(9,166.41)
12/01/29	155,000	5.750	302,162.50	457,162.50	759,325.00			(9,166.41) 740,992.19
06/01/30			297,706.25	297,706.25				(9,166.41)
12/01/30	190,000	5.750	297,706.25	487,706.25	785,412.50			(9,166.41) 767,079.69
06/01/31			292,243.75	292,243.75				(9,166.41)
12/01/31	195,000	5.750	292,243.75	487,243.75	779,487.50			(9,166.41) 761,154.69
06/01/32			286,637.50	286,637.50				(9,166.41)
12/01/32	230,000	5.750	286,637.50	516,637.50	803,275.00			(9,166.41) 784,942.19
06/01/33			280,025.00	280,025.00				(9,166.41)
12/01/33	245,000	5.750	280,025.00	525,025.00	805,050.00			(9,166.41) 786,717.19
06/01/34			272,981.25	272,981.25				(9,166.41)
12/01/34	280,000	5.750	272,981.25	552,981.25	825,962.50			(9,166.41) 807,629.69
06/01/35			264,931.25	264,931.25				(9,166.41)
12/01/35	295,000	5.750	264,931.25	559,931.25	824,862.50			(9,166.41) 806,529.69
06/01/36			256,450.00	256,450.00				(9,166.41)
12/01/36	340,000	5.750	256,450.00	596,450.00	852,900.00			(9,166.41) 834,567.19
06/01/37			246,675.00	246,675.00				(9,166.41)
12/01/37	355,000	5.750	246,675.00	601,675.00	848,350.00			(9,166.41) 830,017.19
06/01/38			236,468.75	236,468.75				(9,166.41)
12/01/38	405,000	5.750	236,468.75	641,468.75	877,937.50			(9,166.41) 859,604.69
06/01/39			224,825.00	224,825.00				(9,166.41)
12/01/39	430,000	5.750	224,825.00	654,825.00	879,650.00			(9,166.41) 861,317.19
06/01/40			212,462.50	212,462.50				(9,166.41)
12/01/40	480,000	5.750	212,462.50	692,462.50	904,925.00			(9,166.41) 866,592.19
06/01/41			198,662.50	198,662.50				(9,166.41)
12/01/41	510,000	5.750	198,662.50	708,662.50	907,325.00			(9,166.41) 888,992.19
06/01/42			184,000.00	184,000.00				(9,166.41)
12/01/42	560,000	5.750	184,000.00	744,000.00	928,000.00			(9,166.41) 909,667.19
06/01/43			167,900.00	167,900.00				(9,166.41)
12/01/43	595,000	5.750	167,900.00	762,900.00	930,800.00			(9,166.41) 912,467.19
06/01/44			150,793.75	150,793.75				(9,166.41)
12/01/44	660,000	5.750	150,793.75	810,793.75	961,587.50			(9,166.41) 943,254.69
06/01/45			131,818.75	131,818.75				(9,166.41)
12/01/45	695,000	5.750	131,818.75	826,818.75	958,637.50			(9,166.41) 940,304.69
06/01/46			111,837.50	111,837.50				(9,166.41)
12/01/46	760,000	5.750	111,837.50	871,837.50	983,675.00			(9,166.41) 965,342.19
06/01/47			89,987.50	89,987.50				(9,166.41)
12/01/47	805,000	5.750	89,987.50	894,987.50	984,975.00			(9,166.41) 966,642.19
06/01/48			66,843.75	66,843.75				(9,166.41)
12/01/48	2,325,000	5.750	66,843.75	2,391,843.75	2,458,687.50		(1,231,353.91)	1,218,167.19
	14,535,000		15,286,375.00	29,821,375.00	29,821,375.00	0.00	(1,772,171.88)	28,049,203.13

Dated	12/01/18	Average Coupon	5.750000
		NIC	5.832011
		TIC	5.903105
Settlement	12/01/18	Arbitrage Yield	5.750000
		Bond Years	265,850.00
		Average Life	18.29
		Accrued Interest	0.00

**Belford Metropolitan District
Douglas County, Colorado
General Obligation Bonds
Series 2018**

Sources and Uses of Funds

Sources	
Principal Amount of Bond Issue	14,535,000.00
	<hr/>
	<u>14,535,000.00</u>

Uses	
Project Fund	12,994,787.50
Debt Service Reserve Fund	1,222,187.50
Bond Discount	\$15.00 /\$1,000 218,025.00
Cost of Issuance	100,000.00
Contingency	0.00
	<hr/>
	<u>14,535,000.00</u>

Cost of Issuance

Estimated Cost of Issuance	100,000.00
	<hr/>
	<u>100,000.00</u>

Belford North Metro Dist. 2-1-1

\$16,465,000
Belford Metropolitan District
Douglas County, Colorado
General Obligation Bonds
Series 2020

Debt Service Schedule								
Date	Principal	Rate	Interest	P & I	Annual P & I	Capitalized Interest	DSRF @ 1.50	Net Annual P & I
06/01/20			312,949.34	312,949.34			(3,939.92)	
12/01/20	0	5.750	473,368.75	473,368.75	786,318.09	0.00	(5,909.88)	776,468.30
06/01/21			473,368.75	473,368.75			(5,909.88)	
12/01/21	0	5.750	473,368.75	473,368.75	946,737.50	0.00	(5,909.88)	934,917.75
06/01/22			473,368.75	473,368.75			(5,909.88)	
12/01/22	380,000	5.750	473,368.75	853,368.75	1,326,737.50	0.00	(5,909.88)	1,314,917.75
06/01/23			462,443.75	462,443.75			(5,909.88)	
12/01/23	0	5.750	462,443.75	462,443.75	924,887.50		(5,909.88)	913,067.75
06/01/24			462,443.75	462,443.75			(5,909.88)	
12/01/24	0	5.750	462,443.75	462,443.75	924,887.50		(5,909.88)	913,067.75
06/01/25			462,443.75	462,443.75			(5,909.88)	
12/01/25	0	5.750	462,443.75	462,443.75	924,887.50		(5,909.88)	913,067.75
06/01/26			462,443.75	462,443.75			(5,909.88)	
12/01/26	0	5.750	462,443.75	462,443.75	924,887.50		(5,909.88)	913,067.75
06/01/27			462,443.75	462,443.75			(5,909.88)	
12/01/27	0	5.750	462,443.75	462,443.75	924,887.50		(5,909.88)	913,067.75
06/01/28			462,443.75	462,443.75			(5,909.88)	
12/01/28	0	5.750	462,443.75	462,443.75	924,887.50		(5,909.88)	913,067.75
06/01/29			462,443.75	462,443.75			(5,909.88)	
12/01/29	155,000	5.750	462,443.75	617,443.75	1,079,887.50		(5,909.88)	1,068,067.75
06/01/30			457,987.50	457,987.50			(5,909.88)	
12/01/30	160,000	5.750	457,987.50	617,987.50	1,075,975.00		(5,909.88)	1,064,155.25
06/01/31			453,387.50	453,387.50			(5,909.88)	
12/01/31	155,000	5.750	453,387.50	608,387.50	1,061,775.00		(5,909.88)	1,049,955.25
06/01/32			448,931.25	448,931.25			(5,909.88)	
12/01/32	330,000	5.750	448,931.25	778,931.25	1,227,862.50		(5,909.88)	1,216,042.75
06/01/33			439,443.75	439,443.75			(5,909.88)	
12/01/33	360,000	5.750	439,443.75	799,443.75	1,238,887.50		(5,909.88)	1,227,067.75
06/01/34			429,093.75	429,093.75			(5,909.88)	
12/01/34	445,000	5.750	429,093.75	874,093.75	1,303,187.50		(5,909.88)	1,291,367.75
06/01/35			416,300.00	416,300.00			(5,909.88)	
12/01/35	470,000	5.750	416,300.00	886,300.00	1,302,600.00		(5,909.88)	1,290,780.25
06/01/36			402,787.50	402,787.50			(5,909.88)	
12/01/36	535,000	5.750	402,787.50	937,787.50	1,340,575.00		(5,909.88)	1,328,755.25
06/01/37			387,406.25	387,406.25			(5,909.88)	
12/01/37	565,000	5.750	387,406.25	952,406.25	1,339,812.50		(5,909.88)	1,327,992.75
06/01/38			371,162.50	371,162.50			(5,909.88)	
12/01/38	630,000	5.750	371,162.50	1,001,162.50	1,372,325.00		(5,909.88)	1,360,505.25
06/01/39			353,050.00	353,050.00			(5,909.88)	
12/01/39	665,000	5.750	353,050.00	1,018,050.00	1,371,100.00		(5,909.88)	1,359,280.25
06/01/40			333,931.25	333,931.25			(5,909.88)	
12/01/40	745,000	5.750	333,931.25	1,078,931.25	1,412,862.50		(5,909.88)	1,401,042.75
06/01/41			312,512.50	312,512.50			(5,909.88)	
12/01/41	795,000	5.750	312,512.50	1,107,512.50	1,420,025.00		(5,909.88)	1,408,205.25
06/01/42			289,656.25	289,656.25			(5,909.88)	
12/01/42	875,000	5.750	289,656.25	1,164,656.25	1,454,312.50		(5,909.88)	1,442,492.75
06/01/43			264,500.00	264,500.00			(5,909.88)	
12/01/43	925,000	5.750	264,500.00	1,189,500.00	1,454,000.00		(5,909.88)	1,442,180.25
06/01/44			237,906.25	237,906.25			(5,909.88)	
12/01/44	1,010,000	5.750	237,906.25	1,247,906.25	1,485,812.50		(5,909.88)	1,473,992.75
06/01/45			208,868.75	208,868.75			(5,909.88)	
12/01/45	1,065,000	5.750	208,868.75	1,273,868.75	1,482,737.50		(5,909.88)	1,470,917.75
06/01/46			178,250.00	178,250.00			(5,909.88)	
12/01/46	1,160,000	5.750	178,250.00	1,338,250.00	1,516,500.00		(5,909.88)	1,504,680.25
06/01/47			144,900.00	144,900.00			(5,909.88)	
12/01/47	1,235,000	5.750	144,900.00	1,379,900.00	1,524,800.00		(5,909.88)	1,512,980.25
06/01/48			109,393.75	109,393.75			(5,909.88)	
12/01/48	1,335,000	5.750	109,393.75	1,444,393.75	1,553,787.50		(5,909.88)	1,541,967.75
06/01/49			71,012.50	71,012.50			(5,909.88)	
12/01/49	2,470,000	5.750	71,012.50	2,541,012.50	2,612,025.00		(793,893.47)	1,812,221.66
	16,465,000		21,774,968.09	38,239,968.09	38,239,968.09	0.00	(1,140,606.25)	37,099,361.84

Dated	02/02/20	Average Coupon	5.750000
		NIC	5.815217
Settlement	02/02/20	TIC	5.873745
		Arbitrage Yield	5.750728
		Bond Years	378,695.10
		Average Life	23.00
		Accrued Interest	0.00

Belford Metropolitan District
Douglas County, Colorado
General Obligation Bonds
Series 2020

Sources and Uses of Funds

Sources

Principal Amount of Bond Issue	16,465,000.00
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	<u>16,465,000.00</u>

Uses

Project Fund	15,330,041.41
Debt Service Reserve Fund - 1/2 Requirement	787,983.59
Bond Discount \$15.00 /\$1,000	246,975.00
Cost of Issuance	100,000.00
Contingency	0.00
	<hr/>
	<u>16,465,000.00</u>

Completion Year	Tax Collection Year	Single Family Homes		Duplexes		Multi-Family		Market Value	Assessed Value @ 7.20%			
		Units Built	Unit Price	Cost	Units Built	Unit Price	Cost			Units Built	Unit Price	Cost
		<i>3% inflation factor</i>		<i>3% inflation factor</i>		<i>3% inflation factor</i>						
1	2019	43	450,000	19,350,000	31	375,000	11,625,000	68	325,000	22,100,000	53,075,000	3,821,400
2	2020	84	463,500	38,934,000	57	386,250	22,016,250	97	334,750	32,470,750	93,421,000	6,726,312
3	2021	45	477,405	21,483,225	32	397,838	12,730,800	68	344,793	23,445,890	57,659,915	4,151,514
4		172		79,767,225	120		46,372,050	233		78,016,640	204,155,915	14,699,226

Belford Metropolitan District
 Douglas County, Colorado
 General Obligation Bonds

Summary of Lot Inventory

Lots Added to Tax Roll

Start Year	Collection Year	Single Family		Duplexes		Multi-Family		Totals AV						
		Lots	AV	Lots	AV	Lots	AV							
2018	2020	43	50,000	2,150,000	623,500	31	30,000	930,000	269,700	68	25,000	1,700,000	493,000	1,386,200
2019	2021	84	51,500	4,326,000	1,254,540	57	30,900	1,761,300	510,777	97	25,750	2,497,750	724,348	2,489,665
2020	2022	45	53,045	2,387,025	692,237	32	31,827	1,018,464	295,355	68	26,523	1,803,530	523,024	1,510,616
		172	154,545	8,863,025	2,570,277	120	92,727	3,709,764	1,075,832	233	77,273	6,001,280	1,740,371	5,386,480

0

Lots Deducted from Tax Roll

Collection Year	Single Family		Duplexes		Multi-Family		Totals
	Lots	AV	Lots	AV	Lots	AV	
2021	43	623,500	31	269,700	68	493,000	1,386,200
2022	84	1,254,540	57	510,777	97	724,348	2,489,665
2023	45	692,237	32	295,355	68	523,024	1,510,616
	172	2,570,277	120	1,075,832	233	1,740,371	5,386,480

Year	Residential Lots Assessed Value (Added)	Residential Assessed Value Added (Collection Yr.)	Residential Lots Assessed Value (Deducted)	Total Assessed Value Added (Collection Yr.)	Market Re-valuation Rate	Re-valuation Value	Total Assessed Valuation
					3% bi-annually		
1	2018	0		0		0	0
2	2019			0		0	0
3	2020	1,386,200	0	1,386,200	3%	0	1,386,200
4	2021	2,489,665	3,821,400	(1,386,200)		0	6,311,065
5	2022	1,510,616	6,726,312	(2,489,665)	3%	189,332	12,247,659
6	2023		4,151,514	(1,510,616)		0	14,888,558
7	2024		0	0	3%	446,657	15,335,215
8	2025		0	0		0	15,335,215
9	2026		0	0	3%	460,056	15,795,271
10	2027		0	0		0	15,795,271
11	2028		0	0	3%	473,858	16,269,129
12	2029		0	0		0	16,269,129
13	2030		0	0	3%	488,074	16,757,203
14	2031		0	0		0	16,757,203
15	2032		0	0	3%	502,716	17,259,919
16	2033		0	0		0	17,259,919
17	2034		0	0	3%	517,798	17,777,717
18	2035			0		0	17,777,717
19	2036			0	3%	533,331	18,311,048
20	2037			0		0	18,311,048
21	2038			0	3%	549,331	18,860,380
22	2039			0		0	18,860,380
23	2040			0	3%	565,811	19,426,191
24	2041			0		0	19,426,191
25	2042			0	3%	582,786	20,008,977
26	2043			0		0	20,008,977
27	2044			0	3%	600,269	20,609,246
28	2045			0		0	20,609,246
29	2046			0	3%	618,277	21,227,523
30	2047			0		0	21,227,523
31	2048			0	3%	636,826	21,864,349
32	2049			0		0	21,864,349
		5,386,480	14,699,226	(5,386,480)		14,699,226	

Belford Metropolitan District
Douglas County, Colorado
General Obligation Bonds

Schedule of Development Fees					
Year	Single Family & Duplex Development		Multi-Family Development		Total Development Fees
	Units Completed	Fee \$25,000	Units Completed	Fee \$20,000	
2016	0	0	0	0	0
2017	0	0	0	0	0
2018	74	1,850,000	68	1,360,000	3,210,000
2019	141	3,525,000	97	1,940,000	5,465,000
2020	77	1,925,000	68	1,360,000	3,285,000
2021	0	0	0	0	0
2022	0	0	0	0	0
2023	0	0	0	0	0
2024	0	0	0	0	0
	292	7,300,000	233	4,660,000	11,960,000

Completion Year	Tax Collection Year	Office/Flex		Retail		Market Value	Assessed Value @ 29.00%	
		Market Value @		Market Value @				
		Sq. Ft.	Price/ Sq.Ft. 150	Sq. Ft.	Price/ Sq.Ft. 200			
2017	2019	0	0			0	0	
2018	2020		0		0	0	0	
1	2019	2021	52,866	7,929,900	10,000	2,000,000	9,929,900	2,879,671
2	2020	2022	52,866	7,929,900	10,000	2,000,000	9,929,900	2,879,671
3	2021	2023	52,866	7,929,900	10,000	2,000,000	9,929,900	2,879,671
4	2022	2024	52,866	7,929,900	10,000	2,000,000	9,929,900	2,879,671
5	2023	2025	52,866	7,929,900	10,000	2,000,000	9,929,900	2,879,671
6	2024	2026	52,866	7,929,900	10,000	2,000,000	9,929,900	2,879,671
7	2025	2027	52,866	7,929,900	10,000	2,000,000	9,929,900	2,879,671
8	2026	2028	52,866	7,929,900	10,000	2,000,000	9,929,900	2,879,671
9	2027	2029	52,866	7,929,900	10,000	2,000,000	9,929,900	2,879,671
10	2028	2030	52,866	7,929,900	10,000	2,000,000	9,929,900	2,879,671
11	2029	2031	52,866	7,929,900	10,000	2,000,000	9,929,900	2,879,671
12	2030	2032	52,874	7,931,100	10,000	2,000,000	9,931,100	2,880,019
			634,400	95,160,000	120,000	24,000,000	119,160,000	34,556,400

	Year	Commercial Assessed Value Added (Collection Yr.)	Adjustments	Total Assessed Value Added (Collection Yr.)	Market Re-valuation Rate	Re-valuation Value	Total Assessed Valuation
					2% bi-annually		
0	2017			0		0	0
1	2018	0		0	2%	0	0
2	2019	0		0		0	0
3	2020	0		0	2%	0	0
4	2021	2,879,671		2,879,671		0	2,879,671
5	2022	2,879,671		2,879,671	2%	57,593	5,816,935
6	2023	2,879,671		2,879,671		0	8,696,606
7	2024	2,879,671		2,879,671	2%	173,932	11,750,210
8	2025	2,879,671		2,879,671		0	14,629,881
9	2026	2,879,671		2,879,671	2%	292,598	17,802,149
10	2027	2,879,671		2,879,671		0	20,681,820
11	2028	2,879,671		2,879,671	2%	413,636	23,975,128
12	2029	2,879,671		2,879,671		0	26,854,799
13	2030	2,879,671		2,879,671	2%	537,096	30,271,566
14	2031	2,879,671		2,879,671		0	33,151,237
15	2032	2,880,019		2,880,019	2%	663,025	36,694,280
16	2033	0		0		0	36,694,280
17	2034	0		0	2%	733,886	37,428,166
18	2035	0		0		0	37,428,166
19	2036	0		0	2%	748,563	38,176,729
20	2037	0		0		0	38,176,729
21	2038	0		0	2%	763,535	38,940,264
22	2039	0		0		0	38,940,264
23	2040	0		0	2%	778,805	39,719,069
24	2041	0		0		0	39,719,069
25	2042	0		0	2%	794,381	40,513,450
26	2043			0		0	40,513,450
27	2044			0	2%	810,269	41,323,719
28	2045			0		0	41,323,719
29	2046			0	2%	826,474	42,150,194
30	2047			0		0	42,150,194
31	2048			0	2%	843,004	42,993,198
32	2049			0		0	42,993,198
		34,556,400	0	34,556,400			

Douglas County, Colorado
 General Obligation Bonds
 Series 2020

Schedule of Development Fees

Year	Average Sq. Feet	Development Fee \$25,000 / 6,042 SFE	Average Sq. Feet	Development Fee \$25,000 / 4,444 SFE	Total Fees
2017					
2018				0	0
2019	52,866	218,747	10,000	56,250	274,997
2020	52,866	218,747	10,000	56,250	274,997
2021	52,866	218,747	10,000	56,250	274,997
2022	52,866	218,747	10,000	56,250	274,997
2023	52,866	218,747	10,000	56,250	274,997
2024	52,866	218,747	10,000	56,250	274,997
2025	52,866	218,747	10,000	56,250	274,997
2026	52,866	218,747	10,000	56,250	274,997
2027	52,866	218,747	10,000	56,250	274,997
2028	52,866	218,747	10,000	56,250	274,997
2029	52,866	218,747	10,000	56,250	274,997
2030	52,874	218,779	10,000	56,250	275,029
2031	0				
	634,400	2,625,000	120,000	675,000	3,300,000

Belford Metropolitan District
Douglas County, Colorado
General Obligation Bonds

Residential Operating Mill Levy Schedule

Collection Year	Assessed Valuation	O & M Levy	O & M Revenue	O & M Expense 2% Inflation	Transfer From Revenue	Annual Surplus/ (Deficit)	Balance Plus Interest @ 5%	5% Interest
2018	0							
2019	0							
2020	1,386,200	4.000	5,545	50,000	50,000	5,545	5,545	277
2021	6,311,065	4.000	25,244	51,000	0	(25,756)	(19,934)	(997)
2022	12,247,659	4.000	48,991	52,020		(3,029)	(23,960)	(1,198)
2023	14,888,558	4.000	59,554	53,060		6,494	(18,664)	(933)
2024	15,335,215	4.000	61,341	54,122		7,219	(12,378)	(619)
2025	15,335,215	4.000	61,341	55,204		6,137	(6,860)	(343)
2026	15,795,271	4.000	63,181	56,308		6,873	(330)	(16)
2027	15,795,271	3.660	57,811	57,434		376	30	1
2028	16,269,129	3.601	58,583	58,583		0		
2029	16,269,129	3.673	59,755	59,755		0		
2030	16,757,203	3.637	60,950	60,950		0		
2031	16,757,203	3.710	62,169	62,169		0		
2032	17,259,919	3.674	63,412	63,412		0		
2033	17,259,919	3.747	64,680	64,680		0		
2034	17,777,717	3.711	65,974	65,974		0		
2035	17,777,717	3.785	67,293	67,293		0		
2036	18,311,048	3.749	68,639	68,639		0		
2037	18,311,048	3.823	70,012	70,012		0		
2038	18,860,380	3.786	71,412	71,412		0		
2039	18,860,380	3.862	72,841	72,841		0		
2040	19,426,191	3.825	74,297	74,297		0		
2041	19,426,191	3.901	75,783	75,783		0		
2042	20,008,977	3.863	77,299	77,299		0		
2043	20,008,977	3.940	78,845	78,845		0		
2044	20,609,246	3.902	80,422	80,422		0		
2045	20,609,246	3.980	82,030	82,030		0		
2046	21,227,523	3.942	83,671	83,671		0		
2047	21,227,523	4.020	85,344	85,344		0		
2048	21,864,349	3.981	87,051	87,051		0		
2049	21,864,349							
			1,893,471	1,939,612		3,859		(3,828)

Belford Metropolitan District
Douglas County, Colorado
General Obligation Bonds

Commercial Operating Mill Levy Schedule

Collection Year	Assessed Valuation	O & M L:evy	O & M Revenue	O & M Expense 2% Inflation	Annual Surplus/ (Deficit)	Balance Plus Interest @ 5%	5% Interest
2019	0						
2020	0						
2021	2,879,671	3.000	8,639	50,000	(41,361)	(41,361)	(2,068)
2022	5,816,935	3.000	17,451	51,000	(33,549)	(76,978)	(3,849)
2023	8,696,606	3.000	26,090	52,020	(25,930)	(106,757)	(5,338)
2024	11,750,210	3.000	35,251	53,060	(17,810)	(129,905)	(6,495)
2025	14,629,881	3.000	43,890	54,122	(10,232)	(146,632)	(7,332)
2026	17,802,149	3.000	53,406	55,204	(1,798)	(155,761)	(7,788)
2027	20,681,820	3.000	62,045	56,308	5,737	(157,812)	(7,891)
2028	23,975,128	3.000	71,925	57,434	14,491	(151,212)	(7,561)
2029	26,854,799	3.000	80,564	58,583	21,981	(136,791)	(6,840)
2030	30,271,566	3.000	90,815	59,755	31,060	(112,570)	(5,629)
2031	33,151,237	3.000	99,454	60,950	38,504	(79,695)	(3,985)
2032	36,694,280	3.000	110,083	62,169	47,914	(35,765)	(1,788)
2033	36,694,280	2.760	101,276	63,412	37,864	310	16
2034	37,428,166	1.728	64,680	64,680	0		
2035	37,428,166	1.763	65,974	65,974	0		
2036	38,176,729	1.763	67,293	67,293	0		
2037	38,176,729	1.798	68,639	68,639	0		
2038	38,940,264	1.798	70,012	70,012	0		
2039	38,940,264	1.834	71,412	71,412	0		
2040	39,719,069	1.834	72,841	72,841	0		
2041	39,719,069	1.871	74,297	74,297	0		
2042	40,513,450	1.871	75,783	75,783	0		
2043	40,513,450	1.908	77,299	77,299	0		
2044	41,323,719	1.908	78,845	78,845	0		
2045	41,323,719	1.946	80,422	80,422	0		
2046	42,150,194	1.946	82,030	82,030	0		
2047	42,150,194	1.985	83,671	83,671	0		
2048	42,993,198	1.985	85,344	85,344	0		
2049	42,993,198	2.025	87,051	87,051	0		
2050							
			2,006,484	1,939,612	66,872		(66,546)

EXHIBIT H

Indemnification Letters

Developer's Letter

{date – on or after date of Service Plan approval}

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

RE: Belford South Metropolitan District

To the Town Council:

This Indemnification Letter (the "**Letter**") is delivered by the undersigned (the "**Developer**") in connection with the review by the Town of Parker (the "**Town**") of the Service Plan, including all amendments heretofore or hereafter made thereto (the "**Service Plan**") for the Belford South Metropolitan District (the "**District**"). Developer, for and on behalf of itself and its transferees, successors and assigns, represents, warrants, covenants and agrees to and for the benefit of the Town as follows:

1. Developer hereby waives and releases any present or future claims it might have against the Town or the Town's elected or appointed officers, employees, agents, contractors or insurers (the "**Released Persons**") in any manner related to or connected with the Service Plan or any action or omission with respect thereto. Developer further hereby agrees to indemnify and hold harmless the Released Persons from and against any and all liabilities resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any third party, including attorneys' fees and expenses and court costs, which directly or indirectly or purportedly arise out of or are in any manner related to or connected with any of the following: (a) the Service Plan or any document or instrument contained or referred to therein; or (b) the formation of the District; or (c) any actions or omissions of the Developer or the District, or their agents, in connection with the District, including, without limitation, any actions or omissions of the Developer or District, or their agents, in relation to any bonds or other financial obligations of the District or any offering documents or other disclosures made in connection therewith. Developer further agrees to investigate, handle, respond to and to provide defense for and defend against, or at the Town's option to pay the attorneys' fees and expenses for counsel of the Town's choice for any such liabilities, claims, demands, suits, actions or other proceedings.

2. Developer hereby consents to the Debt Instrument Disclosure Requirements as set forth in Section VI.F of the Service Plan, acknowledges the Town's right to modify the required disclosures, and waives and releases the Town from any claims Developer might have based on or relating to the use of or any statements made or to be made in such disclosures (including any modifications thereto).

3. This Letter has been duly authorized and executed on behalf of Developer.

Very truly yours,

470 Compark LLC, a Colorado limited liability company

By: _____

Name: _____

Title: _____

District's Letter

{date – date of organizational meeting}

Town of Parker
20120 E. Mainstreet
Parker, CO 80138-7334

RE: Belford South Metropolitan District

To the Town Council:

This Indemnification Letter (the “**Letter**”) is delivered by the Belford South Metropolitan District (the “**District**”) in order to comply with the Service Plan, including all amendments heretofore or hereafter made thereto (the “**Service Plan**”) for the District. The District, for and on behalf of itself and its transferees, successors and assigns, represents, warrants, covenants and agrees to and for the benefit of the Town as follows:

1. The District hereby waives and releases any present or future claims it might have against the Town or the Town's elected or appointed officers, employees, agents, contractors or insurers (the “**Released Persons**”) in any manner related to or connected with the Service Plan or any action or omission with respect thereto. To the fullest extent permitted by law, the District hereby agrees to indemnify and hold harmless the Released Persons from and against any and all liabilities resulting from any and all claims, demands, suits, actions or other proceedings of whatsoever kind or nature made or brought by any third party, including attorneys' fees and expenses and court costs, which directly or indirectly or purportedly arise out of or are in any manner related to or connected with any of the following: (a) the Service Plan or any document or instrument contained or referred to therein; or (b) the formation of the District; or (c) any actions or omissions of the District, 470 Compark LLC (the “**Developer**”), or their agents, in connection with the District, including, without limitation, any actions or omissions of the District or Developer, or their agents, in relation to any bonds or other financial obligations of the District or any offering documents or other disclosures made in connection therewith. The District further agrees to investigate, handle, respond to and to provide defense for and defend against, or at the Town's option to pay the attorneys' fees and expenses for counsel of the Town's choice for any such liabilities, claims, demands, suits, actions or other proceedings.

2. It is understood and agreed that neither the District nor the Town waives or intends to waive the monetary limits (presently \$350,000 for an injury to one person in any single occurrence, and \$990,000 for an injury to two or more persons in any single occurrence, except that in such instance, no person may recover in excess of \$350,000) or any other rights, immunities and protections provided by the Colorado Governmental Immunity Act, Section 24-10-101, et seq., C.R.S., as is from time to time amended, or otherwise available to the Town, the District, its officers, or its employees.

3. The District hereby consents to the Debt Instrument Disclosure Requirements as set forth in Section VI.F of the Service Plan, acknowledges the Town's right to modify the required disclosures, and waives and releases the Town from any claims the District might have

based on or relating to the use of or any statements made or to be made in such disclosures (including any modifications thereto).

4. This Letter has been duly authorized and executed on behalf of the District.

Very truly yours,

BELFORD SOUTH METROPOLITAN
DISTRICT

By: _____,
_____, President

Attest:

Secretary

EXHIBIT I

Intergovernmental Agreement

**TOWN OF PARKER
AMENDED AND RESTATED
INTERGOVERNMENTAL AGREEMENT BETWEEN
THE TOWN OF PARKER, COLORADO AND THE
BELFORD SOUTH METROPOLITAN DISTRICT**

THIS AGREEMENT is made and entered into as of this ___ day of _____, 20__, by and between the **TOWN OF PARKER**, a home rule municipal corporation of the State of Colorado (the "**Town**"), and the **BELFORD SOUTH METROPOLITAN DISTRICT**, a quasi-municipal corporation and political subdivision of the State of Colorado (the "**District**"). The Town and the District are individually referred to as a "**Party**" and collectively referred to as the "**Parties**."

WITNESSETH:

WHEREAS, C.R.S. Section 29-1-203 authorizes the Parties to cooperate and contract with one another regarding functions, services and facilities each is authorized to provide; and

WHEREAS, the District was organized to provide those services and to exercise powers as are more specifically set forth in the Original Service Plan and, as required therein, entered into that certain Intergovernmental Agreement with the Town, dated as of September 6, 2016 (the "**Original IGA**"); and

WHEREAS, the Original Service Plan has been fully amended and restated by that certain First Amended and Restated Service Plan approved by the Town on _____, 2018 (the "**Service Plan**"); and

WHEREAS, the Service Plan makes reference to the execution of an intergovernmental agreement between the Town and the District, as required by Chapter 10.11 of the Town Code; and

WHEREAS, it is the Town's policy that special districts located within residential and commercial projects shall share in regional public improvements, and the model intergovernmental agreement required by Chapter 10.11 of the Town Code includes provisions for special districts to provide regional improvement funds; and

WHEREAS, the Town, the Arapahoe County Water and Wastewater Authority, and 470 Compark LLC ("**Developer**") entered into that certain Compark Village South Annexation Agreement dated January 5, 2015 (the "**Annexation Agreement**"), which Annexation Agreement requires the Developer, its successors or assigns, to construct and/or fund certain regional improvements in connection with development of the property within and without the boundaries of the District; and

WHEREAS, given the requirements set forth in the Annexation Agreement and Subdivision Agreement applicable to development of the property located within the District's boundaries, including but not limited to required completion of transportation improvements to roads within and in the vicinity of the District, the Town finds that a regional improvement fund contribution is not required in connection with approval of the District's initial Service Plan; and

WHEREAS, the Parties have determined that any capitalized term not specifically defined in this Agreement shall have that meaning as set forth in the Service Plan; and

WHEREAS, the Parties have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Intergovernmental Agreement ("**Agreement**") to address certain matters related to the organization, powers and authorities of the District and that this Agreement shall modify, replace, restate and supersede the Original IGA in its entirety.

NOW, THEREFORE, in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree as follows:

1. Incorporation of Recitals. The foregoing recitals are hereby incorporated into and made a part of this Agreement.

2. Regional Improvements Funding. [INTENTIONALLY OMITTED]

3. Use of Regional Improvements Funds. [INTENTIONALLY OMITTED]

4. Deposit of Regional Improvements Funds. [INTENTIONALLY OMITTED]

5. Operations and Maintenance.

A. The District shall dedicate the Public Improvements (as defined in the Service Plan) to the Town or other appropriate jurisdiction or owners association in a manner consistent with the final approved plats and subdivision agreements for the property located within the District's boundaries, other rules and regulations of the Town, and applicable provisions of the Town Code. The District shall not be authorized to own, operate and maintain any part or all of the Public Improvements, except as specifically provided for in the following Subsection 5.B. of this Agreement or separate agreement with the Town.

B. The District is authorized to own, operate and maintain, and contract with a homeowners' association for the operations and maintenance of the Green Acres Tributary Channel/Detention Pond Improvements and the Happy Canyon Creek Tributary Channel Improvements, which improvements are collectively described as the "**Storm Drainage Improvements**" on Exhibit E to the Service Plan. The Storm Drainage Improvements to be owned, operated and maintained by the District, or to be operated and maintained by the District pursuant to a contract with a homeowners' association, shall be as specifically and finally determined by the Town consistent with the applicable subdivision plat and subdivision agreement. The District shall not operate or maintain any other improvements unless the Town

Council has first approved and executed an amendment to this Agreement to authorize the District's operation and maintenance of specific additional improvements.

C. The District may enter into an agreement with an owners association for the maintenance of District-funded Storm Drainage Improvements. The District will own such Storm Drainage Improvements for so long as required for any tax-exempt bonds that provided the funding for the improvement remain outstanding. Maintenance responsibilities shall be consistent with the maintenance entity designated in the applicable subdivision plat and subdivision agreement.

D. The District may fund through an operation and maintenance mill levy the costs of operation and maintenance of the Storm Drainage Improvements. Therefore, the District is authorized to impose for the purpose of operation and maintenance of the Storm Drainage Improvements a mill levy of not more than ten (10) mills (the "**Drainage O & M Mill Levy**"). For any period that the District imposes any portion of the Drainage O & M Mill Levy authorized under this Subsection 5.D., the District shall operate and maintain the Storm Drainage Improvements for which such mill levy was imposed, and the revenues from such Drainage O & M Mill Levy may only be used for such operations and maintenance of Storm Drainage Improvements. The Drainage O & M Mill Levy shall not be subject to Gallagher Adjustment. Further, the District's mill levies shall never exceed the Maximum Debt Mill Levy (currently 47.347 mills, subject to Gallagher Adjustment) plus the Drainage O & M Mill Levy (maximum 10 mills, not subject to Gallagher Adjustment).

6. Fire Protection. The District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless specifically provided for in this Agreement or separate agreement with the Town. This provision shall not limit the District's authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system.

7. Television Relay and Translation; Mosquito Control and Other Limitations. Unless specifically provided for in this Agreement or separate agreement with the Town, the District shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate, maintain or provide: (a) any television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project; (b) any mosquito control facilities and services; (c) any solid waste disposal, collection and transportation facilities and services; and (d) any security, covenant enforcement and design review services.

8. Construction Standards. The District will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of federal and state governmental entities having proper jurisdiction. The District will obtain the Town's approval of civil engineering plans and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

9. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed bonds or other obligations, the payment of which the District has promised to impose an

ad valorem property tax mill levy (“**Debt**”), the District shall obtain the certification of an External Financial Advisor substantially as follows:

(“**Company**”) is an External Financial Advisor within the meaning of the District’s Service Plan.

Company certifies that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by the District for the [insert the designation of the Debt] does not exceed a market [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by Company and based upon Company’s analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

10. Inclusion and Exclusion. The District shall not include within its boundaries any property outside the Service Area without the prior written consent of the Town Council. The District shall not exclude any property from the District if such exclusion will result, or is reasonably anticipated to result, in detriment to the remaining residents and taxpayers within the District, or to the District’s bondholders.

11. Total Debt Issuance. The District and Belford North Metropolitan District, collectively, shall not issue Debt in excess of \$31,000,000 in total aggregate principal amount.

12. Monies from Other Governmental Sources. The District shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except as may be specifically provided for herein. This Section shall not apply to specific ownership taxes which shall be distributed to and constitute a revenue source for the District without any limitation.

13. Development Fees. The District is authorized to assess and collect a Development Fee in the maximum amounts described in Section VI.E of the Service Plan for the purpose of planning, design, acquisition, construction, installation, relocation, redevelopment and financing of certain regional water, regional wastewater, regional drainage, and Belford Avenue regional roadway improvements necessary to serve the Project and to provide water and wastewater service and Belford Avenue access to neighboring properties, which improvements are as set forth in the Capital Plan. The District shall not impose or assess any other fees, rates, tolls, penalties, or charges, or use Development Fee revenues for purposes other than costs of Public Improvements set forth in the approved Capital Plan, without first obtaining Town approval of an amendment to its Service Plan, which amendment shall be deemed to be a material modification of the Service Plan.

14. Consolidation; Dissolution. The District shall not file a request with any Court to consolidate with another Title 32 district without the prior written consent of the Town. The

District agrees that it shall take all action necessary to dissolve the District in accordance with the provisions of the Service Plan and applicable state statutes.

15. Service Plan Amendment Requirement. Any action of the District which violates the limitations set forth in Sections V.A.1-15 or VI.B-H of the Service Plan, or which constitutes a material modification under Parker Municipal Code section 10.11.060, shall be deemed to be a material modification to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin any such action(s) of the District. The Town may also seek damages for breach of this Agreement arising from violations by the District of any provision of the Service Plan.

16. Applicable Laws. The District acknowledges that the property within its boundaries shall be subject to all ordinances, rules and regulations of the Town, including without limitation, ordinances, rules and regulations relating to zoning, subdividing, building and land use, and to all related Town land use policies, master plans and related plans.

17. Annual Report. The District shall submit an annual report (“**Annual Report**”) to the Town not later than September 1 of each calendar year following the year in which the Order and Decree creating the District has been issued by the District Court for and in Douglas County, Colorado, pursuant to Parker Municipal Code section 10.11.040 and containing the information set forth in Section VII of the Service Plan.

18. Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law, including the Annual Report, shall be in writing and shall be deemed to have been validly given or served by delivery of same in person to the address or by courier delivery, via Federal Express or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the District: Belford South Metropolitan District
 c/o McGeady Becher P.C.
 450 East 17th Avenue, Suite 400
 Denver, CO 80203
 Attn: MaryAnn M. McGeady
 Phone: (303) 592-4380
 Fax: (303) 592-4385

To the Town: Town of Parker
 20120 E. Mainstreet
 Parker, CO 80138-7334
 Attn: Town Attorney
 cc: Finance Director
 Phone: (303) 841-0353
 Fax: (303) 840-9792

All notices, demands, requests or other communications shall be effective upon such personal delivery or one (1) business day after being deposited with Federal Express or

other nationally recognized overnight air courier service or three (3) business days after deposit in the United States mail. By giving the other Party hereto at least ten (10) days written notice thereof in accordance with the provisions hereof, each of the Parties shall have the right from time to time to change its address.

19. Miscellaneous.

a. Effective Date. This Agreement shall be in full force and effect and be legally binding upon final approval of the governing bodies of the Parties. No Debt shall be issued by the District until after the effective date of this Agreement.

b. Nonassignability. No Party to this Agreement may assign any interest therein to any person without the consent of the other Party hereto at that time, and the terms of this Agreement shall inure to the benefit of and be binding upon the respective representatives and successors of each Party hereto.

c. Amendments. This Agreement may be amended from time to time by written amendment, duly authorized and signed by representatives of the Parties hereto.

d. Severability. If any section, subsection, paragraph, clause, phrase, or other provision of this Agreement shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, subsection, paragraph, clause, phrase, or other provision shall not affect any of the remaining provisions of this Agreement.

e. Execution of Documents. This Agreement may be executed in two (2) counterparts, either of which shall be regarded for all purposes as one original. Each Party agrees that it will execute any and all deeds, instruments, documents, and resolutions or ordinances necessary to give effect to the terms of this Agreement.

f. Waiver. No waiver by either Party of any term or condition of this Agreement shall be deemed or construed as a waiver of any other term or condition, nor shall a waiver of any breach be deemed to constitute a waiver of any subsequent breach, whether of the same or of a different provision of this Agreement.

g. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Party shall be entitled to exercise all remedies available at law or in equity, specifically including suits for specific performance and/or monetary damages. In the event of any proceeding to enforce the terms, covenants or conditions hereof, the prevailing Party in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

h. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado. Venue for all actions brought hereunder shall be in the District Court in and for Douglas County.

i. Inurement. Each of the terms, covenants and conditions hereof shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and assigns.

j. Paragraph Headings. Paragraph headings are inserted for convenience of reference only.

k. No Third Party Beneficiaries. No person or entity who or which is not a party to this Agreement will have any right of action under this Agreement.

l. Entirety. This Agreement merges and supersedes all prior negotiations, representations, and agreements between the Parties hereto relating to the subject matter hereof and this Agreement, together with the Service Plan and Annexation Agreement provisions that serve to supplement or complement this Agreement, constitutes the entire agreement between the Parties concerning the subject matter hereof.

IN WITNESS WHEREOF, this Agreement is executed by the Town and the District as of the date first above written.

TOWN OF PARKER, COLORADO

By: _____
_____, Mayor

ATTEST:

_____, Town Clerk

APPROVED AS TO FORM:

_____, Town Attorney

BELFORD SOUTH METROPOLITAN DISTRICT, a quasi-municipal corporation and political subdivision of the State of Colorado

By: _____
_____, President

ATTEST:

_____, Secretary