

CONSOLIDATED
AMENDED AND RESTATED SERVICE PLAN
FOR CASTLEVIEW METROPOLITAN DISTRICT NO. 1

AND

SERVICE PLAN FOR CASTLEVIEW METROPOLITAN DISTRICT NO. 2

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TABLE OF CONTENTS

I. BACKGROUND 1

II. SERVICE PLAN PURPOSE..... 2

 A. Events Necessitating the Amendment of the Original Service Plan..... 2

 B. Impact on Ability to Develop Capital Facilities. 2

 C. Effect on Ability to Retire Outstanding Debt. 3

 D. Updated Pro-Forma Financial Plan..... 3

 E. Financial Impact on Existing Residents..... 3

 F. Updated Capital Plan. 3

 G. Alternatives to Approval of this Service Plan..... 3

III. INTRODUCTION 4

 A. Purpose and Intent..... 4

 B. Need for the Districts. 4

 C. Objective of the Town Regarding Service Plan..... 4

IV. DEFINITIONS..... 5

V. BOUNDARIES PROPOSED LAND USE/POPULATION PROJECTIONS/ ASSESSED VALUATION 7

VI. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES..... 8

 A. Powers of the Districts and Service Plan Amendment. 8

 1. Operations and Maintenance Limitation..... 8

 2. Fire Protection Limitation..... 8

 3. Construction Standards Limitation 8

 4. Privately Placed Debt Limitation..... 8

 5. Inclusion Limitation..... 9

 6. Overlap Limitation..... 9

 7. Debt Limit..... 9

 8. Fee Limitation..... 9

 9. Consolidation Limitation 9

 10. Bankruptcy Limitation 9

 11. Service Plan Amendment Requirement 10

 B. Preliminary Engineering Survey..... 10

 C. Other Powers..... 11

 D. Public Improvements to be Constructed and/or Acquired..... 11

 E. Multiple District Structure. 11

VII. FINANCIAL PLAN..... 12

 A. General..... 12

 B. Maximum Voted Interest Rate and Maximum Underwriting Discount. 12

 C. Maximum Debt Mill Levy..... 12

 D. Maximum Debt Mill Levy Imposition Term..... 13

 E. Debt Repayment Sources..... 14

F.	Security for Debt.....	14
G.	TABOR Compliance.....	14
H.	Districts' Organization and Operating Costs.....	14
VIII.	ANNUAL REPORT	15
A.	General.....	15
B.	Reporting of Significant Events.....	15
C.	Notice of Meetings.....	16
IX.	DISSOLUTION	16
X.	DISCLOSURE TO PURCHASERS.....	16
XI.	INTERGOVERNMENTAL AGREEMENT	16
XII.	CONCLUSION.....	16

LIST OF EXHIBITS

EXHIBIT A	Legal Description and Map of Initial District No. 1 Boundaries
EXHIBIT B	Legal Description and Map of Initial District No. 2 Boundaries
EXHIBIT C	Inclusion Area Boundary Map
EXHIBIT D	Town of Castle Rock Vicinity Map
EXHIBIT E	Current and Initial Boards of Directors
EXHIBIT F	Form of Intergovernmental Agreement among the Districts and the Town of Castle Rock
EXHIBIT G	Capital Plan
EXHIBIT H	Pro-Forma Financial Plan

I. BACKGROUND

The Original Service Plan for District No. 1 was approved by the Town Council on July 11, 2006, and it was officially organized on April 11, 2007. Since organization, District No. 1 has remained largely inactive with no development occurring within its boundaries due to the recession and resulting slow market conditions existing shortly after District No. 1's organization. Recent developments in real estate have renewed the activity within District No. 1 and development is preparing to proceed. Accordingly, the provisions contained within the Original Service Plan are severely outdated.

In order to accommodate phasing to ensure that Public Improvements are constructed when they are necessary and not sooner, to incorporate revised land use plans and build out projections, and to ensure the most efficient and cost-effective financing of the Public Improvements for its residents, property owners, and taxpayers, it is necessary to amend and replace the Original Service Plan and bifurcate the Project into two special districts overlaying the new anticipated phases of development. As a result, this Service Plan, upon approval by the Town Council, amends and restates in its entirety the Original Service Plan and approves the organization of District No. 2. In total, the property contained within the Service Area encompasses the boundaries originally included within District No. 1 and do not expand the boundaries originally contemplated under the Original Service Plan.

Contemporaneous with the Town's approval of this Service Plan, District No. 1 will change its name from "Castlevue Metropolitan District" to "Castlevue Metropolitan District No. 1" to anticipate the organization of District No. 2 under this Service Plan. Further, property located within District No. 1's boundaries was or will be excluded in order to accommodate the inclusion of that property within the Initial District No. 2 Boundaries.

This Service Plan is in compliance with the Special District Act and Chapter 11 of the Town Code. It defines the powers and authorities of the Districts and describes the limitations and restrictions placed thereon. All defined terms have the meaning set forth in Section IV, below, entitled "Definitions". All Exhibits referred to herein are deemed to be incorporated by reference.

The following items are included in this Service Plan:

- A. Any information or documentation required under the applicable provisions of the Special District Act;
- B. Changes to information, assumptions or projects furnished in conjunction with the Original Service Plan;
- C. A detailed explanation of the activity, events or conditions which resulted in the necessity of this Service Plan, including what action was taken or alternatives considered, if any, by the Districts to avoid the action, event or condition;
- D. The impact of the Service Plan on the Districts' ability to develop the capital facilities and infrastructure necessary to meet their capital development plan;

E. The effect of the Service Plan on the Districts' ability to retire, as scheduled, their outstanding financial obligations and their ability to issue and market additional indebtedness to finance additional capital expenditures;

F. A current Financial Plan for the Districts reflecting development absorption rates anticipated within the Service Area, projected District annual revenues and expenditures based upon such projected absorption rates, debt issuance and amortization schedules, and a projection of anticipated capital outlays;

G. The financial impact of the Service Plan on any existing residents of the Districts;

H. An updated Capital Plan; and

I. What alternatives or options are available to the Districts if the requested Service Plan is not approved.

II. SERVICE PLAN PURPOSE

The Districts are requesting approval of this Service Plan to: (1) update the scope of Public Improvements and services the Districts will be authorized to provide to their residents consistent with current development plans and build-out projections; (2) revise the Districts' Financial Plan to demonstrate the Districts' ability to finance such Public Improvements and services; and (3) provide for the creation of a multiple district structure to accommodate phased absorption.

Upon approval by the Town, this Service Plan shall supersede and replace the Original Service Plan in its entirety.

A. Events Necessitating the Amendment of the Original Service Plan.

Development anticipated under the Original Service Plan has not occurred and land use plans have been amended. An amendment to the Original Service Plan as set forth herein is necessary to affirm the Districts' authority to provide for the Public Improvements and services in accordance with the updated development plans and build-out projections and to provide a plan to finance the Public Improvements in an efficient and cost-effective manner. Additionally, the use of a multiple district structure will accommodate phasing of development within the Project to ensure that Public Improvements are provided when they are needed, not sooner, and will enable the Districts to finance the Public Improvements on a phased basis preventing residents, property owners, and taxpayers from being burdened with Debt associated with the financing of Public Improvements from earlier or later phases.

B. Impact on Ability to Develop Capital Facilities.

This Service Plan includes an updated Capital Plan which matches the anticipated Public Improvements needed for the Project. This Service Plan will facilitate the issuance of Debt necessary to finance and construct the Public Improvements.

C. Effect on Ability to Retire Outstanding Debt.

The Districts have no outstanding Debt. This Service Plan will facilitate the issuance of Debt and includes an updated Pro-Forma Financial Plan which demonstrates the Districts' ability to finance the necessary Public Improvements for the Project based on the current build-out projections for the Project.

D. Updated Pro-Forma Financial Plan.

An updated Pro-Forma Financial Plan reflecting development absorption rates, projected annual revenues and expenditures, Debt issuances and amortization schedules, and a projection of anticipated capital outlays for the construction of Public Improvements and facilities to serve the Project is attached hereto as **Exhibit H** and includes the estimated cost of engineering services, legal services, administrative services, proposed indebtedness, and estimated interest rates, together with other major expenses related to the organization and operation of the Districts, all based upon current market conditions existing at the time of this Service Plan. The Pro-Forma Financial Plan is one projection of the issuance of Debt by the Districts and other financial activities, and it is expected that actual data presented in the Pro-Forma Financial Plan will vary from that projected, which variations shall not constitute a material modification of this Service Plan.

E. Financial Impact on Existing Residents.

At this time, no residents live in the Districts. Therefore, this Service Plan will not impact existing residents.

F. Updated Capital Plan.

An updated Capital Plan for the Service Area is set forth in **Exhibit G**.

G. Alternatives to Approval of this Service Plan.

If approval for this Service Plan is not granted by the Town Council, the Districts will have a significantly diminished legal authority or financial capacity to provide the necessary public infrastructure and services to future residents of the Project. The severely outdated projections included in the Original Service Plan will result in fewer Public Improvements being financed by the District and less advantageous terms for any Debt issued by the District. The Board of District No. 1 has considered other alternatives to address the needs of the Project and has determined that approval of this Service Plan will best serve the needs of the future residents, property owners, and taxpayers of the Districts.

III. INTRODUCTION

A. Purpose and Intent.

The purpose of the Districts is to provide all or a portion of Public Improvements as further defined and described in this Service Plan, within and without the Service Area, for the benefit of the residents, property owners, and taxpayers located within the Project. The primary purpose of the Districts will be to finance the construction of the Public Improvements. The Districts shall also be authorized, but not required, to provide covenant enforcement and design review services in accordance with State statute. Upon completion in accordance with Town standards, the District will convey to the Town such improvements constructed by the District in accordance with the Approved Site Development Plan. The Districts are independent units 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, their activities are subject to review by the Town only insofar as they may deviate in a material matter from the requirements of this Service Plan.

B. Need for the Districts.

The Project is not presently served with the facilities and/or services proposed to be provided by the Districts, nor does the Town nor any other special district have any plans to provide such services within a reasonable time and on a comparable basis. There are currently no other governmental entities, including the Town, located in the immediate vicinity of the 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. The Districts are therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible. Approval of this Service Plan shall not indicate, implicitly or expressly, that any land use applications now on file with the Town or any land use applications filed in the future will be approved by the Town.

C. Objective of the Town Regarding Service Plan.

The Town's objective in approving the Service Plan for the Districts is to authorize the Districts to provide for the planning, design, acquisition, demolition, construction, installation, relocation redevelopment and financing of the Public Improvements from the proceeds of Debt to be issued by the Districts. All Debt is expected to be repaid by taxes imposed and collected for no longer than the Maximum Debt Mill Levy Imposition Term and at a tax mill subject to the Maximum Debt Mill Levy, and/or repaid by Fees as limited by Section VI.A.8, below. Debt which is issued within these parameters will insulate property owners from excessive tax and Fee burdens to support the servicing of the Debt and will result in a timely and reasonable discharge of the Debt.

This Service Plan is intended to establish a limited purpose for the Districts and financial constraints that are not to be violated under any circumstances. The primary purpose is to provide for the Public Improvements associated with development and regional needs.

The Districts shall be authorized to finance the Public Improvements that can be funded from Debt to be repaid from Fees and/or tax revenues collected from a mill levy, subject

to the Maximum Debt Mill Levy when applicable as provided herein, and the Maximum Debt Mill Levy Imposition Term. It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with the Maximum Debt Mill Levy in amount and that no property bear an economic burden for Debt that is greater than that associated with the Maximum Debt Mill Levy Imposition Term in duration even under bankruptcy or other unusual situations. Generally, the cost of Public Improvements that cannot be funded within these parameters are not costs to be paid by the Districts.

IV. DEFINITIONS

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

Approved Site 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) for identifying, among other things, Public Improvements necessary for facilitating development for property within the Service Area, as approved by the Town pursuant to the Town Code, and as may be amended pursuant to the Town Code from time to time.

Board: means the board of directors of a District or the boards of directors of both Districts, in the aggregate, as the context may require.

Capital Plan: means the Capital Plan set forth in **Exhibit G** which provides a general description and preliminary engineering survey, as appropriate, of the currently anticipated on-site and/or off-site Public Improvements necessary to serve the Project.

Debt: means bonds or other obligations for the payment of which either District has promised to impose an *ad valorem* property tax mill levy and which is not subject to annual appropriation. The definition of Debt shall not include intergovernmental agreements between the Districts.

Debt Limit: has the meaning assigned to such term in Section VI.A.7., below.

District: means Castleview Metropolitan District No. 1 or Castleview Metropolitan District No. 2, individually.

District No. 1: means Castleview Metropolitan District No. 1, formerly known as Castleview Metropolitan District.

District No. 2: means Castleview Metropolitan District No. 2.

Districts: means Castleview Metropolitan District No. 1 and Castleview Metropolitan District No. 2, collectively.

End User: means any owner, or tenant of any owner, of any platted Taxable Property within the applicable District for which a certificate of occupancy has been issued who is a resident homeowner, renter, commercial property owner, or commercial tenant. By way

of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The business entity that constructs homes or commercial structures is not an End User.

External Financial Advisor: means a consultant that: (i) 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; (ii) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (iii) is not an officer or employee of the District.

Fees: means any fee, rate, toll, penalty, or charge imposed by a District for services, programs or facilities provided by the District, as described in Section VI.A.8., below.

Financial Plan: has the meaning assigned to such term in Section VII, below.

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

Inclusion Area Boundary Map: means the legal description and map attached hereto as **Exhibit C** describing the property proposed for inclusion within the boundaries of either District, which inclusion does not constitute a material modification of this Service Plan.

Initial District Boundaries: means the Initial District No. 1 Boundaries and the Initial District No. 2 Boundaries, combined.

Initial District No. 1 Boundaries: means the boundaries of the District as described and depicted in **Exhibit A**, attached hereto, which boundaries may be modified pursuant to the powers of the Special District Act, subject to any limitations set forth herein.

Initial District No. 2 Boundaries: means the boundaries of the District as described and depicted in **Exhibit B**, attached hereto, which boundaries may be modified pursuant to the powers of the Special District Act, subject to any limitations set forth herein.

Maximum Debt Mill Levy: has the meaning assigned to such term in Section VII.C, below.

Maximum Debt Mill Levy Imposition Term: has the meaning assigned to such term in Section VII.D, below.

Original Service Plan: means the Service Plan for Castleview Metropolitan District, approved by the Town on July 11, 2006.

Pro-Forma Financial Plan: has the meaning assigned to such term in Section VII.A, below.

Project: means the development or property commonly referred to as The Oaks at Castle Rock.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed as generally described in the Special District Act, except as specifically limited in Section VI, below, to serve the future residents, property owners, and taxpayers of the Service Area as determined by the Board of one or more of the Districts.

Report Year: means the calendar year preceding the year in which an annual report to the Town is due, as provided in Section VIII, below.

Service Area: means the property within the Initial District Boundaries and the Inclusion Area Boundaries, collectively.

Service Plan: means this Consolidated Amended and Restated Service Plan for Castleview Metropolitan District No. 1 and Service Plan for Castleview Metropolitan District No. 2, as approved by Town Council.

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

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

State: means the State of Colorado.

Taxable Property: means real or personal property subject to *ad valorem* taxes imposed by a District.

Town: means the Town of Castle Rock, Colorado.

Town Code: means the Municipal Code of the Town of Castle Rock, Colorado.

Town Council: means the Town Council of the Town of Castle Rock, Colorado.

V. BOUNDARIES PROPOSED LAND USE/POPULATION PROJECTIONS/ ASSESSED VALUATION

The Initial District Boundaries includes approximately 251 acres. A legal description and map of the Initial District No. 1 Boundaries, containing approximately 188 acres, is attached hereto as **Exhibit A**. A legal description and map of the Initial District No. 2 Boundaries, containing approximately 63 acres, is attached hereto as **Exhibit B**. The collective area of the Service Area includes approximately 251 acres, all or some of which may be included into the boundaries of either District. A legal description and map depicting the Inclusion Area Boundaries is attached hereto as **Exhibit C**. A vicinity map showing the location of the Districts as it relates to the Town and surrounding area is attached hereto as **Exhibit D**. It is anticipated that a District's boundaries may change from time to time as it undergoes inclusions and exclusions pursuant to Sections 32-1-401, *et seq.*, C.R.S., and Sections 32-1-501, *et seq.*, C.R.S., subject to the limitations set forth in Section VI.A.5., below. The inclusion into and/or exclusion of property from the District, which

property is located within the Service Area, shall not constitute a material modification of this Service Plan.

The current assessed valuation of the Service Area is approximately Six Thousand Dollars (\$6,000) 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 population of the Districts at build-out is estimated to be approximately 543 people. The projected build-out for the Service Area is set forth in the Financial Plan.

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the Districts, nor does it imply approval of the number of residential units identified in this Service Plan or any of the exhibits attached thereto, unless the same is contained within an Approved Site Development Plan.

VI. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. Powers of the Districts and Service Plan Amendment.

The Districts shall have the power and authority to provide the Public Improvements and related operation and maintenance services within and without the boundaries of the Districts as such power and authority is described in the Special District Act, and other applicable statutes, common law and the Constitution, subject to the limitations set forth herein.

1. Operations and Maintenance Limitation. The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Approved Site Development Plan and other rules and regulations of the Town and applicable provisions of the Town Code. Each District shall be authorized, but not obligated, to own, operate and maintain Public Improvements not otherwise dedicated to the Town or other public entity.

2. Fire Protection Limitation. The Districts 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. The Project will obtain its fire protection and emergency response services from the Town.

3. Construction Standards Limitation. The Districts will ensure that Public Improvements constructed by the Districts are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction, including the Colorado Department of Public Health and Environment, and other applicable local, state or federal agencies.

4. Privately Placed Debt Limitation. Prior to the issuance of any privately placed Debt, the issuing District will 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 [insert the designation of the Debt] does not exceed a reasonable current [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.

5. Inclusion Limitation. The Districts shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the Town.

6. Overlap Limitation. The boundaries of the Districts shall not overlap unless the aggregate mill levy for payment of Debt of the overlapping Districts will not at any time exceed the Maximum Debt Mill Levy of the Districts. Additionally, the Districts shall not consent to the organization of any other district organized under the Special District Act within the Service Area which will overlap the boundaries of the Districts unless the aggregate mill levy for payment of Debt of such proposed districts will not at any time exceed the Maximum Debt Mill Levy of the Districts.

7. Debt Limit. Debt issued by the Districts, in the aggregate, for the purpose of funding the costs of the Public Improvements shall not exceed \$45,000,000 (the "Debt Limit"). Debt issued for refunding purposes is not subject to the Debt Limit; provided, however, that if the aggregate principal amount of the refunding Debt exceeds the outstanding aggregate principal amount of the refunded Debt, the increase in principal amount shall be counted against the Debt Limit.

8. Fee Limitation. Each of the Districts may impose and collect Fees as a source of revenue for repayment of Debt, capital costs, and/or for operations and maintenance. No Fee related to repayment of Debt shall be authorized to be imposed upon or collected from Taxable Property owned or occupied by an End User. Notwithstanding any of the foregoing, the restrictions in this definition shall not apply to any Fee imposed upon or collected from Taxable Property for the purpose of funding operation and maintenance costs of the Districts.

9. Consolidation Limitation. The Districts shall not file a request with any Court to consolidate with another Title 32 district, other than the Districts, without the prior written consent of the Town.

10. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy when applicable, Maximum Debt Mill Levy Imposition Term and the Fees 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 with respect to any such Debt which the Maximum Debt Mill Levy applies, 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.

11. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. To the extent permitted by law, the Districts may seek formal approval from the Town of modifications to this Service Plan which are not material, but for which the Districts may desire a written amendment and approval by the Town. Such approval may be evidenced by any instrument executed by the Town Manager, Town Attorney, or other designated representative of the Town as to the matters set forth therein and shall be conclusive and final.

B. Preliminary Engineering Survey.

The Districts shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance and financing of the Public Improvements within and without the boundaries of the Districts. An estimate of the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, operated, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the preliminary zoning on the property in the Service Area and is approximately \$16,739,493 (the “Capital Plan”) and is attached hereto as **Exhibit G**. The Capital Plan includes a description of the type of capital facilities that may be developed by the Districts, an estimate of the cost of the proposed facilities, and a pro forma capital expenditure plan correlating expenditures with development. The specific Public Improvements and associated costs shall be subject to change based on future market conditions, phasing to serve development as it occurs, and development approvals through which the Public Improvements to be constructed for the Project are determined, which variations shall not constitute a material modification of this Service Plan. The cost of Public Improvements not financed by the District shall be financed by the developer and/or builder(s) of the Project and shall not be an obligation of the Town or other governmental entity, and will be determined by the Approved Site Development Plan, notwithstanding the Capital Plan. All Public Improvements contemplated herein benefit the residents, property owners, and taxpayers of the District, and such benefit accrues to such residents, property owners, and taxpayers of the District regardless of the specific or general location of the various Public Improvements.

All of the Public Improvements constructed by the Districts will be designed in such a way as to assure that the standards will be compatible with those of the Town and shall be in accordance with the requirements of the Approved Site Development Plan. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

C. Other Powers.

The Districts shall also have the following authority:

a. Service Plan Amendments. To amend the Service Plan, as needed, subject to the appropriate statutory procedures and Town Code.

b. Phasing, Deferral. Without amending this Service Plan, to defer, forego, reschedule, or restructure the financing and/or construction of certain improvements and facilities, to better accommodate the pace of growth, resource availability, and potential inclusions of property within the Districts.

c. Additional Services. Except as specifically provided herein, to provide such additional services and exercise such powers as are expressly or impliedly granted by Colorado law.

D. Public Improvements to be Constructed and/or Acquired.

The Districts propose to provide and/or acquire Public Improvements necessary for the Project as set forth in the Approved Site Development Plan. The Capital Plan sets forth a general description and preliminary engineering survey, as appropriate, of the currently anticipated on-site and/or off-site improvements.

Notwithstanding anything herein to the contrary, the Districts shall have the authority to enter into any intergovernmental agreements deemed necessary to effectuate the long-term plans of the Districts without further approval from the Town. In addition, the Districts shall have the authority to seek electorate authorization to effectuate all purposes set forth in this Service Plan in order to comply with all applicable constitutional and statutory requirements.

E. Multiple District Structure.

It is anticipated that the Districts, collectively, may undertake the financing and construction of the Public Improvements. The nature of the functions and services to be provided by each District may be clarified in an intergovernmental agreement between the Districts. Any such agreements will be designed to help assure the orderly development of the Public Improvements and essential services in accordance with the requirements of this Service Plan.

VII. FINANCIAL PLAN

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, operation, maintenance and/or financing of the Public Improvements from their revenues and by and through the proceeds of Debt to be issued by the Districts. The Pro-Forma Financial Plan, attached hereto as **Exhibit H**, includes the estimated cost of engineering services, legal services, administrative services, proposed indebtedness, and estimated interest rates, together with other major expenses related to the organization and operation of the District, all based upon current market conditions existing at the time of this Service Plan. The Pro-Forma Financial Plan is one projection of the issuance of Debt by the Districts and other financial activities, and it is expected that actual data presented in the Pro-Forma Financial Plan will vary from that projected, which variations shall not constitute a material modification of this Service Plan. The Financial Plan for the District shall be to issue such Debt as the District can reasonably pay from revenues derived from the Maximum Debt Mill Levy (when applicable as provided herein) and other legally available revenues. The Debt shall be permitted to be issued on a schedule and in such year or years as the Board of the District determines shall meet the needs of the Financial Plan referenced above and shall be phased to serve development as it occurs. All Debt issued by the District may be payable from any and all legally available revenues of the District, including, but not limited to, 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. These will include, but not be limited to, revenues from fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time. It is anticipated that the developer of the Project and/or other parties may incur costs for Public Improvements, either in the form of direct payments for such costs, or by means of advances to the District. These direct payments and/or advances shall be reimbursable by the District from Debt, contractual reimbursement agreements, and/or any legally available revenue source. Notwithstanding anything herein to the contrary, the projections set forth in this Service Plan and the Pro-Forma Financial Plan are projections based upon current market conditions. The actual amounts, interest rates, and terms of any Debt will likely change from that reflected in the Pro-Forma Financial Plan and each issue of Debt will be based upon the actual conditions existing at the time of issuance

B. Maximum Voted Interest Rate and Maximum Underwriting Discount.

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed 18%. The proposed maximum underwriting discount will be 5%. 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 of the District for payment of Debt which exceeds

50% of the District's assessed valuation, and shall be determined as set forth in Section VII.C.1., below:

1. For the portion of Debt which exceeds 50% of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be 57.500 mills; provided, however, that if, after January 1, 2014, there are changes in the method of calculating assessed valuation or any constitutionally mandated or statutorily authorized tax credit, cut or abatement, the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such 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, as adjusted for any of the aforementioned changes occurring after January 1, 2014, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of assessed valuation to actual valuation shall be deemed to be a change in the method of calculating assessed valuation. The number of mills which equal the Maximum Debt Mill Levy is intended to adjust from time to time upon the occurrence of the changes described in this Section VII.C.1.

2. For the portion of any 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 the number of mills necessary to pay the debt service on such Debt when due, without limitation of rate or amount.

3. Once Debt has been determined to be within Section VII.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, inclusive of refundings of the same, 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 applicable requirements of State law.

To the extent that the District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used in this Section VII.C shall be deemed to refer to the District and to each such subdistrict collectively, so that the aggregate debt of the District and all subdistricts shall be utilized in computing the debt to assessed ratio and thus in determining the aggregate debt service mill levy that may be imposed by the District and all subdistricts combined.

D. Maximum Debt Mill Levy Imposition Term.

The Districts 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 uses which exceeds 35 years after the year of the initial imposition of such mill levy unless a majority of the Board of the District imposing the mill levy are residents of such 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 Sections 11-56-101, *et seq.*, C.R.S., as may be amended from time to time.

E. Debt Repayment Sources.

Each District may impose a mill levy on Taxable Property within its boundaries as a source of revenue for repayment of Debt, subject to the provisions of Section VII.C., above. The District may also rely upon various other revenue sources authorized by law, and upon grants, donations or advances from public or private parties, except as limited in this Service Plan. At the District's discretion, these may include the power to impose fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(l), C.R.S., as amended from time to time. In no event shall the Debt service mill levy in any District exceed the Maximum Debt Mill Levy or the Maximum Debt Mill Levy Imposition Term, except pursuant to an intergovernmental agreement between a District and the Town.

F. Security for Debt.

The Districts shall not pledge any revenue or property of the Town as security for the indebtedness. Approval of this Service Plan shall not be construed as a guarantee by the Town of payment of any of the Districts' 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 Districts in the payment of any such obligation.

G. TABOR Compliance.

The Districts will comply with the provisions of TABOR. In the discretion of the Board, a District may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by a District will remain under the control of the District's Board.

H. Districts' Organization and Operating Costs.

The estimated cost of planning services, engineering services, legal services and administrative services, together with the estimated costs of the Districts' 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 Districts will require operating funds for administration and to plan and cause the Public Improvements to be constructed and maintained. 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.

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

VIII. ANNUAL REPORT

A. General.

Each of the Districts shall be responsible for submitting an annual report to the Town Clerk at the Town's administrative offices by no later than September 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall reflect activity and financial events of the District during the Report Year.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following:

1. A narrative summary of the progress of the District in implementing its Service Plan for the Report Year.

2. Except when an exemption from audit has been granted for the Report Year under the Local Government Audit Law, the audited financial statements of the District for the Report Year including a statement of financial condition (i.e. balance sheet) as of December 31 of the Report Year and the statement of operations (i.e. revenues and expenditures) for the Report Year.

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 facilities in a Report Year, as well as any capital improvements or projects 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 indebtedness, the amount and terms of any new District indebtedness or long-term obligations issued in the Report Year, the amount of payment or retirement of existing indebtedness 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 debt service 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 residential and commercial development which has occurred within the District for the Report Year.

7. A summary of all Fees 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 Section 11.02.060 of the Town Code has occurred in the Report Year.

9. The name, business address and telephone number of each member of the Board and its chief administrative officer, if any, and general counsel, together with the date, place and time of the regular meetings of the Board.

C. Notice of Meetings.

A copy of the written notice for every regular or special meeting of the Districts will be delivered to the Town Clerk at least 3 days prior to such meeting.

IX. DISSOLUTION

Upon an independent determination of the Town Council that the purposes for which a District was created have been accomplished, the District agrees to file a petition in the appropriate District Court 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 or while the District has on-going operation and maintenance responsibilities for any of the Public Improvements.

X. DISCLOSURE TO PURCHASERS

The Districts will use reasonable efforts to assure that all developers of the property located within the Districts provide written notice to all purchasers of property in the Districts regarding the Maximum Debt Mill Levy, as well as a general description of the Districts' authority to impose and collect Fees. The form of notice shall be filed with the Town prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

XI. INTERGOVERNMENTAL AGREEMENT

The form of the intergovernmental agreement relating to the limitations imposed on the Districts' activities as set forth in this Service Plan, is attached hereto as **Exhibit F**. District No. 1 shall approve the intergovernmental agreement at its first Board meeting after approval of the Service Plan, and District No. 2 shall approve the intergovernmental agreement at its first meeting after its organizational election. The Town Council shall approve the intergovernmental agreement at the public hearing approving the Service Plan.

XII. CONCLUSION

Pursuant to and in accordance with Section 32-1-203(2), C.R.S., this Service Plan establishes that:

1. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts;
2. The existing service in the area to be served by the Districts is inadequate for present and projected needs;

3. The Districts are capable of providing economical and sufficient service to the area within its proposed boundaries;

4. The area within the Districts 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 Districts are compatible with the facility and service standards of the Town within which the special districts are to be located and each municipality which is an interested party under Section 32-1-204(1), C.R.S.;

7. The proposal is in substantial compliance with a master plan adopted pursuant to Section 30-28-108, C.R.S.;

8. The proposal is in compliance with any duly adopted Town, regional or state long-range water quality management plan for the area; and

9. The creation of the Districts is in the best interests of the area proposed to be served.

EXHIBIT A

Legal Description and Map of Initial District No. 1 Boundaries

EXHIBIT A

CASTLE VIEW METROPOLITAN DISTRICT NO. 1

A PART OF THE EAST ½ OF SECTION 13, T. 8 S., R. 67 W., & A PART OF THE WEST ½ OF SECTION 18, T. 8 S., R. 66 W., OF THE 6TH P.M., TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, & BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 18, WHICH IS ALSO THE NORTHEAST CORNER OF SAID SECTION 13;

THENCE N 88°59'35" E, ALONG THE NORTH LINE OF SAID SECTION 18, A DISTANCE OF 1146.14 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 18;

THENCE S 00°34'46" W, ALONG THE EAST LINE OF SAID NORTHWEST ¼ OF THE NORTHWEST ¼, A DISTANCE OF 1317.67 FEET TO THE SOUTHEAST CORNER OF SAID NORTHWEST ¼ OF THE NORTHWEST ¼;

THENCE N 89°07'47" E, ALONG NORTH LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 18, A DISTANCE OF 1332.06 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST ¼ OF THE NORTHWEST ¼;

THENCE S 00°02'11" W, ALONG THE NORTH SOUTH CENTERLINE OF SAID SECTION 18, A DISTANCE OF 660.08 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 18;

THENCE THE FOLLOWING TWENTY-THREE (23) COURSES;

1. S 10°58'20" W, A DISTANCE OF 136.67 FEET;
2. S 11°30'58" E, A DISTANCE OF 220.91 FEET;
3. S 46°16'41" W, A DISTANCE OF 162.32 FEET;
4. N 86°34'34" W, A DISTANCE OF 178.59 FEET;
5. S 59°01'13" W, A DISTANCE OF 277.95 FEET;
6. N 23°40'22" W, A DISTANCE OF 83.79 FEET;
7. N 79°59'03" W, A DISTANCE OF 127.98 FEET;
8. S 16°18'49" W, A DISTANCE OF 164.91 FEET;
9. S 48°45'47" W, A DISTANCE OF 312.77 FEET;
10. N 69°50'01" E, A DISTANCE OF 87.47 FEET;
11. N 87°13'38" E, A DISTANCE OF 62.29 FEET;
12. S 62°27'14" E, A DISTANCE OF 134.16 FEET;
13. S 52°11'42" E, A DISTANCE OF 121.82 FEET;
14. S 30°39'29" E, A DISTANCE OF 120.96 FEET;
15. S 57°01'15" W, A DISTANCE OF 203.63 FEET;
16. S 37°13'39" E, A DISTANCE OF 185.29 FEET TO A POINT OF NON-TANGENT CURVE;

17. ALONG SAID CURVE TO THE LEFT THE CENTER OF WHICH BEARS S 38°29'53" E, HAVING A RADIUS OF 997.37 FEET A CENTRAL ANGLE OF 03°27'07" AN ARC DISTANCE OF 60.09 FEET TO A POINT OF NON-TANGENT;

18. N 37°13'39" W, A DISTANCE OF 202.21 FEET TO A POINT OF CURVE;

19. ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 113.17 FEET A CENTRAL ANGLE OF 58°14'08" AN ARC DISTANCE OF 115.03 FEET TO A POINT OF TANGENT;

20. S 84°32'13" W, ALONG SAID TANGENT, A DISTANCE OF 597.37 FEET;

21. S 22°33'44" W, A DISTANCE OF 617.63 FEET;

22. N 59°48'37" W, A DISTANCE OF 848.39 FEET;

23. S 89°55'38" W, A DISTANCE OF 1324.60 FEET TO A POINT ON AN EASTERLY LINE OF THE OAKS SUBDIVISION FILING NO. ONE, A SUBDIVISION PLAT RECORDED IN THE OFFICE OF THE CLERK & RECORDER OF DOUGLAS COUNTY UNDER RECEPTION NO. 01106090;

THENCE ALONG THE EASTERLY LINES OF SAID THE OAKS SUBDIVISION FILING NO. ONE THE FOLLOWING FOUR (4) COURSES:

1. N 00°47'29" W, A DISTANCE OF 521.54 FEET;

2. N 00°46'35" W, A DISTANCE OF 621.19 FEET;

3. N 73°58'13" E, A DISTANCE OF 857.19 FEET;

4. N 21°10'19" W, A DISTANCE OF 649.07 FEET TO A POINT ON A SOUTHERLY LINE OF BALDWIN PARK ESTATES FILING NO. 1, A SUBDIVISION PLAT RECORDED IN THE OFFICE OF THE CLERK & RECORDER OF DOUGLAS COUNTY UNDER RECEPTION NO. 320371, SAID POINT ALSO BEING ON THE SOUTH LINE OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 13;

THENCE N 89°55'18" E, ALONG SAID SOUTH LINE, A DISTANCE OF 742.48 FEET, TO THE SOUTHEAST CORNER OF SAID NORTHEAST ¼ OF THE NORTHEAST ¼;

THENCE N 01°11'22" W, ALONG THE EAST LINE OF SAID NORTHEAST ¼ OF THE NORTHEAST ¼ & ALONG THE EASTERLY LINE OF SAID BALDWIN PARK ESTATES FILING NO. 2, A DISTANCE OF 854.44 FEET;

THENCE S 89°59'05" W, ALONG THE SOUTHERLY LINE OF SAID BALDWIN PARK ESTATES FILING NO. 2, A DISTANCE OF 619.46 FEET;

THENCE N 00°00'55" W, CONTINUING ALONG SAID EASTERLY LINE, A DISTANCE OF 460.00 FEET TO A POINT ON THE NORTHERLY LINE OF SAID SECTION 13;

THENCE N 89°59'05" E, ALONG SAID NORTHERLY LINE, A DISTANCE OF 610.03 FEET TO THE **POINT OF BEGINNING**;

CONTAINING 8,210,980 SQ. FT. OR 188.50 ACRES, MORE OR LESS.

DEREK S. BROWN, PLS NO. 38064
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 EAST MINERAL AVENUE SUITE 1, LITTLETON, CO 80122
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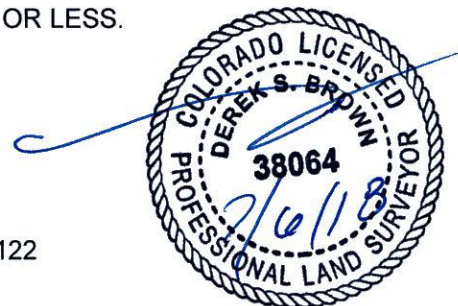
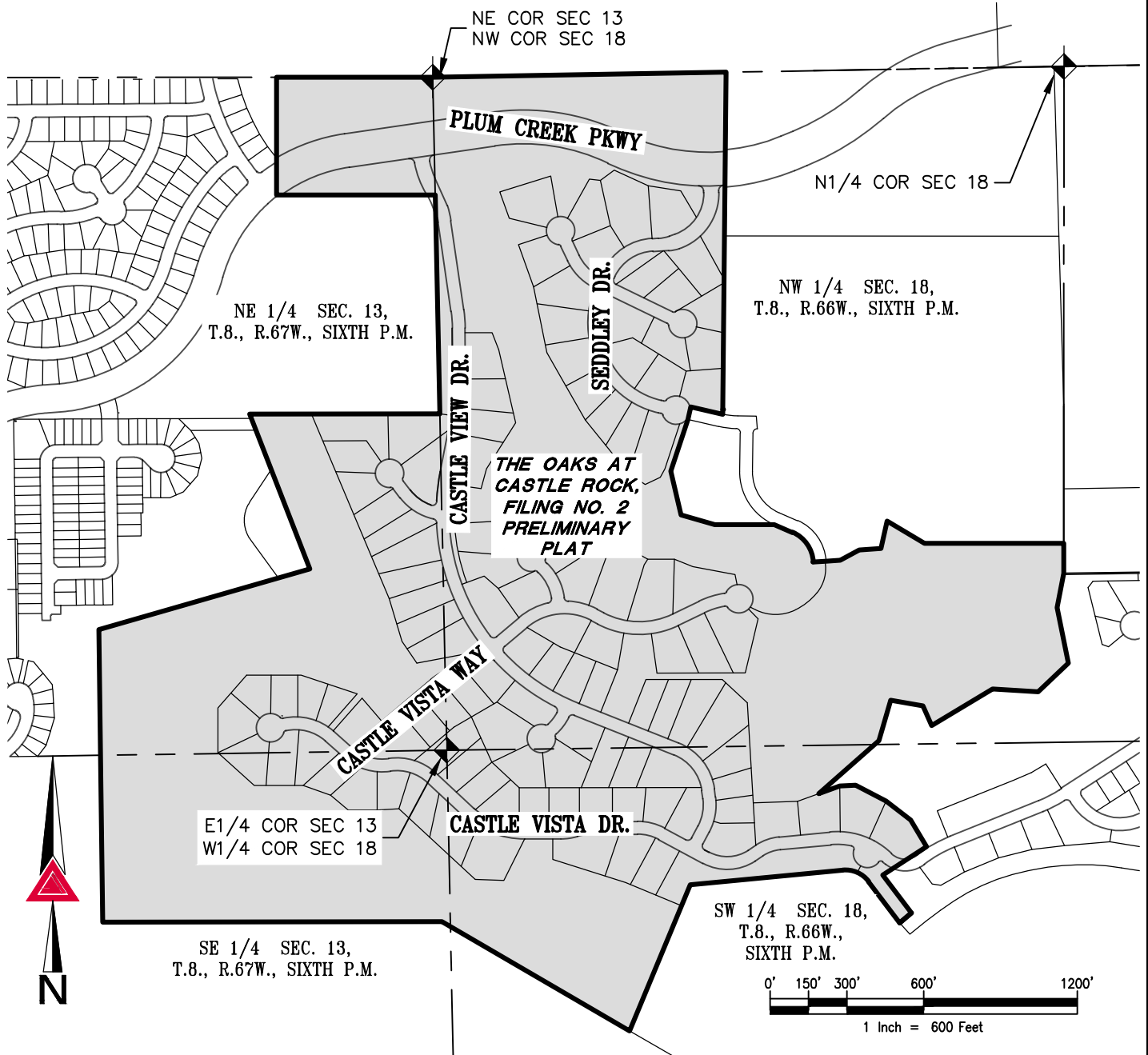


EXHIBIT A

CASTLEVIEW METROPOLITAN DISTRICT NO. 1
 A PORTION OF SECTION 13, TOWNSHIP 8 SOUTH, RANGE 67 WEST AND A
 PORTION OF SECTION 18, TOWNSHIP 8 SOUTH, RANGE 66 WEST
 OF THE SIXTH PRINCIPAL MERIDIAN,
 TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO



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

PATH: Q:\134118-01\DWG\EXHIBITS\
 DWG NAME: _____
 DWG: MDW CHK: DSB
 DATE: 7/2/2018
 SCALE: 1" = 600'



AZTEC
 CONSULTANTS, INC.

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

CASTLEVIEW METRO DIST NO. 1 EXHIBIT.DWG

DISTRICT MAP

CASTLEVIEW METROPOLITAN DISTRICT NO. 1
 DOUGLAS COUNTY, COLORADO

JOB NUMBER 134118-01

1 OF 1 SHEETS

EXHIBIT B

Legal Description and Map of Initial District No. 2 Boundaries

EXHIBIT B

CASTLE VIEW METROPOLITAN DISTRICT NO. 2

A PARCEL OF LAND BEING A PART OF SECTION 18, T. 8 S., R. 66 W., OF THE 6TH P.M., TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS, AND CONSIDERING THE WEST LINE OF SAID SECTION 18 TO BEAR SOUTH 01°11'22" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18;

THENCE NORTH 88°59'35" EAST, ALONG THE NORTH LINE OF SAID SECTION 18, A DISTANCE OF 1146.14 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 18;

THENCE SOUTH 00°34'46" WEST, ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF THE NORTHWEST QUARTER, A DISTANCE OF 1317.67 FEET TO THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER OF THE NORTHWEST QUARTER;

THENCE NORTH 89°07'47" EAST, ALONG NORTH LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 18, A DISTANCE OF 1332.06 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER OF THE NORTHWEST QUARTER;

THENCE SOUTH 00°02'11" WEST, ALONG THE NORTH SOUTH CENTERLINE OF SAID SECTION 18, A DISTANCE OF 660.08 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 18;

THENCE SOUTH 10°58'20" WEST, A DISTANCE OF 5.66 FEET TO THE **POINT OF BEGINNING**:

THENCE NORTH 89°10'30" EAST, ALONG THE SOUTH LINE OF A PARCEL OF LAND AS RECORDED IN THE OFFICE OF THE DOUGLAS COUNTY CLERK AND RECORDERS IN BOOK 1149 AT PAGE 1015, A DISTANCE OF 660.94 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 18;

THENCE NORTH 44°50'25" EAST, A DISTANCE OF 43.00 FEET TO A POINT ON THE SOUTHERLY LINE OF A PARCEL OF LAND AS RECORDED IN THE OFFICE OF THE DOUGLAS COUNTY CLERK AND RECORDERS IN BOOK 183 AT PAGE 65;

THENCE NORTH 89°10'30" EAST, ALONG SAID SOUTHERLY LINE, A DISTANCE OF 1887.73 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF RIDGE ROAD;

THENCE SOUTH 00°00'32" EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 628.42 FEET TO THE POINT OF INTERSECTION OF SAID WESTERLY RIGHT OF WAY LINE AND THE NORTHERLY RIGHT OF WAY LINE OF SAID RIDGE ROAD;

THENCE SOUTH 89°07'40" WEST, A DISTANCE OF 432.80 FEET;

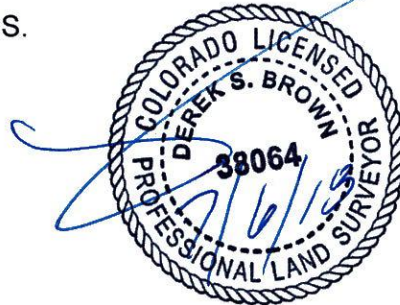
THENCE NORTH 00°01'43" EAST, A DISTANCE OF 0.99 FEET;
THENCE SOUTH 89°15'37" WEST, A DISTANCE OF 99.67 FEET;
THENCE SOUTH 00°01'43" WEST, A DISTANCE OF 1.22 FEET;
THENCE SOUTH 89°07'40" WEST, A DISTANCE OF 0.03 FEET;
THENCE SOUTH 00°08'46" EAST, A DISTANCE OF 60.00 FEET;
THENCE SOUTH 89°08'39" WEST, A DISTANCE OF 602.27 FEET TO A POINT OF CURVE;
THENCE ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 507.30 FEET A
CENTRAL ANGLE OF 41°35'53" AN ARC DISTANCE OF 368.31 FEET TO A POINT OF
TANGENT;
THENCE SOUTH 47°32'46" WEST, ALONG SAID TANGENT, A DISTANCE OF 308.28 FEET
TO A POINT OF CURVE;
THENCE ALONG SAID CURVE TO THE RIGHT HAVING A RADIUS OF 707.45 FEET A
CENTRAL ANGLE OF 51°42'46" AN ARC DISTANCE OF 638.51 FEET TO A POINT OF
TANGENT;
THENCE NORTH 80°44'28" WEST, ALONG SAID TANGENT, A DISTANCE OF 64.89 FEET
TO A POINT OF CURVE;
THENCE ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 950.61 FEET A
CENTRAL ANGLE OF 20°49'27" AN ARC DISTANCE OF 345.50 FEET TO A POINT OF
TANGENT;
THENCE SOUTH 78°26'05" WEST, ALONG SAID TANGENT, A DISTANCE OF 21.37 FEET
TO A POINT OF CURVE;
THENCE ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 855.02 FEET A
CENTRAL ANGLE OF 25°25'09" AN ARC DISTANCE OF 379.33 FEET TO A POINT OF
TANGENT;
THENCE SOUTH 53°00'56" WEST, ALONG SAID TANGENT, A DISTANCE OF 69.76 FEET
TO A POINT OF CURVE;
THENCE ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 937.42 FEET A
CENTRAL ANGLE OF 04°57'58" AN ARC DISTANCE OF 81.25 FEET TO A POINT ON THE
WESTERLY LINE OF SAID ROAD EASEMENT;
THENCE NORTH 41°50'08" WEST, ALONG SAID WESTERLY LINE, A DISTANCE OF 60.08
FEET TO A POINT ON A NON-TANGENT CURVE SAID POINT ALSO BEING ON A LINE OF
A BOUNDARY LINE AGREEMENT AS RECORDED IN THE OFFICE OF THE DOUGLAS
COUNTY CLERK AND RECORDERS IN BOOK 703 AT PAGE 622;
THENCE ALONG SAID BOUNDARY AGREEMENT THE FOLLOWING TWO (2) COURSES;
1. ALONG SAID CURVE TO THE RIGHT THE CENTER OF WHICH BEARS SOUTH
41°57'00" EAST, HAVING A RADIUS OF 997.37 FEET A CENTRAL ANGLE OF
03°27'07" AN ARC DISTANCE OF 60.09 FEET TO A POINT OF NON-TANGENT;

2. NORTH 37°13'39" WEST, A DISTANCE OF 185.29 FEET;

THENCE THE FOLLOWING FIFTEEN (15) COURSES;

1. NORTH 57°01'15" EAST, A DISTANCE OF 203.63 FEET;
2. NORTH 30°39'29" WEST, A DISTANCE OF 120.96 FEET;
3. NORTH 52°11'42" WEST, A DISTANCE OF 121.82 FEET;
4. NORTH 62°27'14" WEST, A DISTANCE OF 134.16 FEET;
5. SOUTH 87°13'38" WEST, A DISTANCE OF 62.29 FEET;
6. SOUTH 69°50'01" WEST, A DISTANCE OF 87.47 FEET;
7. NORTH 48°45'47" EAST, A DISTANCE OF 312.77 FEET;
8. NORTH 16°18'49" EAST, A DISTANCE OF 164.91 FEET;
9. SOUTH 79°59'03" EAST, A DISTANCE OF 127.98 FEET;
10. SOUTH 23°40'22" EAST, A DISTANCE OF 83.79 FEET;
11. NORTH 59°01'13" EAST, A DISTANCE OF 277.95 FEET;
12. SOUTH 86°34'34" EAST, A DISTANCE OF 178.59 FEET;
13. NORTH 46°16'41" EAST, A DISTANCE OF 162.32 FEET;
14. NORTH 11°30'58" WEST, A DISTANCE OF 220.91 FEET;
15. NORTH 10°58'20" EAST, A DISTANCE OF 131.01 FEET TO THE **POINT OF BEGINNING.**

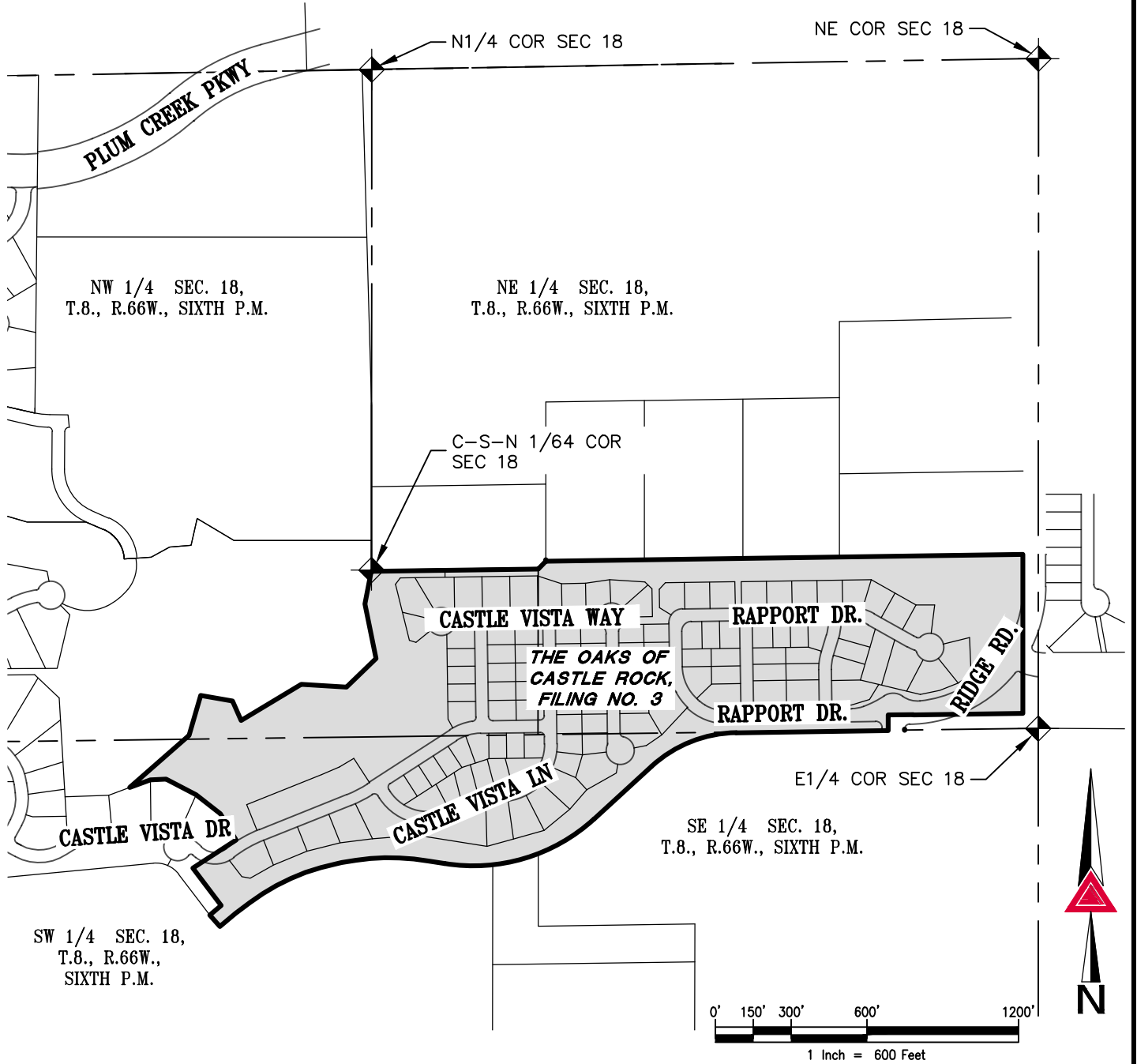
CONTAINING 62.69 ACRES, MORE OR LESS.



DEREK S. BROWN, PLS NO. 38064
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 EAST MINERAL AVENUE SUITE 1, LITTLETON, CO 80122
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EXHIBIT B

CASTLEVIEW METROPOLITAN DISTRICT NO. 2
 A PORTION OF SECTION 18, TOWNSHIP 8 SOUTH, RANGE 66 WEST
 OF THE SIXTH PRINCIPAL MERIDIAN,
 TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO



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

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CASTLEVIEW METRO DIST NO. 2 EXHIBIT.DWG

DISTRICT MAP
 CASTLEVIEW METROPOLITAN DISTRICT NO. 2
 DOUGLAS COUNTY, COLORADO

JOB NUMBER 134118-01

1 OF 1 SHEETS

EXHIBIT C

Inclusion Area Boundary Map

EXHIBIT C

CASTLE VIEW METROPOLITAN DISTRICT INCLUSION AREA

PARCEL 1

A PART OF THE EAST ½ OF SECTION 13, T. 8 S., R. 67 W., & A PART OF THE WEST ½ OF SECTION 18, T. 8 S., R. 66 W., OF THE 6TH P.M., TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, & BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 18, WHICH IS ALSO THE NORTHEAST CORNER OF SAID SECTION 13;

THENCE N 88°59'35" E, ALONG THE NORTH LINE OF SAID SECTION 18, A DISTANCE OF 1146.14 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 18;

THENCE S 00°34'46" W, ALONG THE EAST LINE OF SAID NORTHWEST ¼ OF THE NORTHWEST ¼, A DISTANCE OF 1317.67 FEET TO THE SOUTHEAST CORNER OF SAID NORTHWEST ¼ OF THE NORTHWEST ¼;

THENCE N 89°07'47" E, ALONG NORTH LINE OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 18, A DISTANCE OF 1332.06 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST ¼ OF THE NORTHWEST ¼;

THENCE S 00°02'11" W, ALONG THE NORTH SOUTH CENTERLINE OF SAID SECTION 18, A DISTANCE OF 660.08 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST ¼ OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SAID SECTION 18;

THENCE THE FOLLOWING TWENTY-THREE (23) COURSES;

1. S 10°58'20" W, A DISTANCE OF 136.67 FEET;
2. S 11°30'58" E, A DISTANCE OF 220.91 FEET;
3. S 46°16'41" W, A DISTANCE OF 162.32 FEET;
4. N 86°34'34" W, A DISTANCE OF 178.59 FEET;
5. S 59°01'13" W, A DISTANCE OF 277.95 FEET;
6. N 23°40'22" W, A DISTANCE OF 83.79 FEET;
7. N 79°59'03" W, A DISTANCE OF 127.98 FEET;
8. S 16°18'49" W, A DISTANCE OF 164.91 FEET;
9. S 48°45'47" W, A DISTANCE OF 312.77 FEET;
10. N 69°50'01" E, A DISTANCE OF 87.47 FEET;
11. N 87°13'38" E, A DISTANCE OF 62.29 FEET;
12. S 62°27'14" E, A DISTANCE OF 134.16 FEET;
13. S 52°11'42" E, A DISTANCE OF 121.82 FEET;
14. S 30°39'29" E, A DISTANCE OF 120.96 FEET;
15. S 57°01'15" W, A DISTANCE OF 203.63 FEET;

16. S 37°13'39" E, A DISTANCE OF 185.29 FEET TO A POINT OF NON-TANGENT CURVE;
17. ALONG SAID CURVE TO THE LEFT THE CENTER OF WHICH BEARS S 38°29'53" E, HAVING A RADIUS OF 997.37 FEET A CENTRAL ANGLE OF 03°27'07" AN ARC DISTANCE OF 60.09 FEET TO A POINT OF NON-TANGENT;
18. N 37°13'39" W, A DISTANCE OF 202.21 FEET TO A POINT OF CURVE;
19. ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 113.17 FEET A CENTRAL ANGLE OF 58°14'08" AN ARC DISTANCE OF 115.03 FEET TO A POINT OF TANGENT;
20. S 84°32'13" W, ALONG SAID TANGENT, A DISTANCE OF 597.37 FEET;
21. S 22°33'44" W, A DISTANCE OF 617.63 FEET;
22. N 59°48'37" W, A DISTANCE OF 848.39 FEET;
23. S 89°55'38" W, A DISTANCE OF 1324.60 FEET TO A POINT ON AN EASTERLY LINE OF THE OAKS SUBDIVISION FILING NO. ONE, A SUBDIVISION PLAT RECORDED IN THE OFFICE OF THE CLERK & RECORDER OF DOUGLAS COUNTY UNDER RECEPTION NO. 01106090;

THENCE ALONG THE EASTERLY LINES OF SAID THE OAKS SUBDIVISION FILING NO. ONE THE FOLLOWING FOUR (4) COURSES:

1. N 00°47'29" W, A DISTANCE OF 521.54 FEET;
2. N 00°46'35" W, A DISTANCE OF 621.19 FEET;
3. N 73°58'13" E, A DISTANCE OF 857.19 FEET;
4. N 21°10'19" W, A DISTANCE OF 649.07 FEET TO A POINT ON A SOUTHERLY LINE OF BALDWIN PARK ESTATES FILING NO. 1, A SUBDIVISION PLAT RECORDED IN THE OFFICE OF THE CLERK & RECORDER OF DOUGLAS COUNTY UNDER RECEPTION NO. 320371, SAID POINT ALSO BEING ON THE SOUTH LINE OF THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF SAID SECTION 13;

THENCE N 89°55'18" E, ALONG SAID SOUTH LINE, A DISTANCE OF 742.48 FEET, TO THE SOUTHEAST CORNER OF SAID NORTHEAST ¼ OF THE NORTHEAST ¼;

THENCE N 01°11'22" W, ALONG THE EAST LINE OF SAID NORTHEAST ¼ OF THE NORTHEAST ¼ & ALONG THE EASTERLY LINE OF SAID BALDWIN PARK ESTATES FILING NO. 2, A DISTANCE OF 854.44 FEET;

THENCE S 89°59'05" W, ALONG THE SOUTHERLY LINE OF SAID BALDWIN PARK ESTATES FILING NO. 2, A DISTANCE OF 619.46 FEET;

THENCE N 00°00'55" W, CONTINUING ALONG SAID EASTERLY LINE, A DISTANCE OF 460.00 FEET TO A POINT ON THE NORTHERLY LINE OF SAID SECTION 13;

THENCE N 89°59'05" E, ALONG SAID NORTHERLY LINE, A DISTANCE OF 610.03 FEET TO THE **POINT OF BEGINNING**;

PARCEL 1 CONTAINING 8,210,980 SQ. FT. OR 188.50 ACRES, MORE OR LESS.

TOGETHER WITH:

PARCEL 2

A PARCEL OF LAND BEING A PART OF SECTION 18, T. 8 S., R. 66 W., OF THE 6TH P.M., TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO, BEING MORE

PARTICULARLY DESCRIBED AS FOLLOWS, AND CONSIDERING THE WEST LINE OF SAID SECTION 18 TO BEAR SOUTH 01°11'22" EAST, WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 18;

THENCE NORTH 88°59'35" EAST, ALONG THE NORTH LINE OF SAID SECTION 18, A DISTANCE OF 1146.14 FEET TO THE NORTHEAST CORNER OF THE NORTHWEST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 18;

THENCE SOUTH 00°34'46" WEST, ALONG THE EAST LINE OF SAID NORTHWEST QUARTER OF THE NORTHWEST QUARTER, A DISTANCE OF 1317.67 FEET TO THE SOUTHEAST CORNER OF SAID NORTHWEST QUARTER OF THE NORTHWEST QUARTER;

THENCE NORTH 89°07'47" EAST, ALONG NORTH LINE OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 18, A DISTANCE OF 1332.06 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST QUARTER OF THE NORTHWEST QUARTER;

THENCE SOUTH 00°02'11" WEST, ALONG THE NORTH SOUTH CENTERLINE OF SAID SECTION 18, A DISTANCE OF 660.08 FEET TO THE SOUTHEAST CORNER OF THE NORTHEAST QUARTER OF THE SOUTHEAST QUARTER OF THE NORTHWEST QUARTER OF SAID SECTION 18;

THENCE SOUTH 10°58'20" WEST, A DISTANCE OF 5.66 FEET TO THE **POINT OF BEGINNING**:

THENCE NORTH 89°10'30" EAST, ALONG THE SOUTH LINE OF A PARCEL OF LAND AS RECORDED IN THE OFFICE OF THE DOUGLAS COUNTY CLERK AND RECORDERS IN BOOK 1149 AT PAGE 1015, A DISTANCE OF 660.94 FEET TO A POINT ON THE EAST LINE OF THE SOUTHWEST QUARTER OF THE SOUTHWEST QUARTER OF THE NORTHEAST QUARTER OF SAID SECTION 18;

THENCE NORTH 44°50'25" EAST, A DISTANCE OF 43.00 FEET TO A POINT ON THE SOUTHERLY LINE OF A PARCEL OF LAND AS RECORDED IN THE OFFICE OF THE DOUGLAS COUNTY CLERK AND RECORDERS IN BOOK 183 AT PAGE 65;

THENCE NORTH 89°10'30" EAST, ALONG SAID SOUTHERLY LINE, A DISTANCE OF 1887.73 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF RIDGE ROAD;

THENCE SOUTH 00°00'32" EAST, ALONG SAID WESTERLY RIGHT OF WAY LINE, A DISTANCE OF 628.42 FEET TO THE POINT OF INTERSECTION OF SAID WESTERLY RIGHT OF WAY LINE AND THE NORTHERLY RIGHT OF WAY LINE OF SAID RIDGE ROAD;

THENCE SOUTH 89°07'40" WEST, A DISTANCE OF 432.80 FEET;

THENCE NORTH 00°01'43" EAST, A DISTANCE OF 0.99 FEET;

THENCE SOUTH 89°15'37" WEST, A DISTANCE OF 99.67 FEET;

THENCE SOUTH 00°01'43" WEST, A DISTANCE OF 1.22 FEET;

THENCE SOUTH 89°07'40" WEST, A DISTANCE OF 0.03 FEET;

THENCE SOUTH 00°08'46" EAST, A DISTANCE OF 60.00 FEET;

THENCE SOUTH 89°08'39" WEST, A DISTANCE OF 602.27 FEET TO A POINT OF CURVE;

THENCE ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 507.30 FEET A CENTRAL ANGLE OF 41°35'53" AN ARC DISTANCE OF 368.31 FEET TO A POINT OF TANGENT;

THENCE SOUTH 47°32'46" WEST, ALONG SAID TANGENT, A DISTANCE OF 308.28 FEET TO A POINT OF CURVE;

THENCE ALONG SAID CURVE TO THE RIGHT HAVING A RADIUS OF 707.45 FEET A CENTRAL ANGLE OF 51°42'46" AN ARC DISTANCE OF 638.51 FEET TO A POINT OF TANGENT;

THENCE NORTH 80°44'28" WEST, ALONG SAID TANGENT, A DISTANCE OF 64.89 FEET TO A POINT OF CURVE;

THENCE ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 950.61 FEET A CENTRAL ANGLE OF 20°49'27" AN ARC DISTANCE OF 345.50 FEET TO A POINT OF TANGENT;

THENCE SOUTH 78°26'05" WEST, ALONG SAID TANGENT, A DISTANCE OF 21.37 FEET TO A POINT OF CURVE;

THENCE ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 855.02 FEET A CENTRAL ANGLE OF 25°25'09" AN ARC DISTANCE OF 379.33 FEET TO A POINT OF TANGENT;

THENCE SOUTH 53°00'56" WEST, ALONG SAID TANGENT, A DISTANCE OF 69.76 FEET TO A POINT OF CURVE;

THENCE ALONG SAID CURVE TO THE LEFT HAVING A RADIUS OF 937.42 FEET A CENTRAL ANGLE OF 04°57'58" AN ARC DISTANCE OF 81.25 FEET TO A POINT ON THE WESTERLY LINE OF SAID ROAD EASEMENT;

THENCE NORTH 41°50'08" WEST, ALONG SAID WESTERLY LINE, A DISTANCE OF 60.08 FEET TO A POINT ON A NON-TANGENT CURVE SAID POINT ALSO BEING ON A LINE OF A BOUNDARY LINE AGREEMENT AS RECORDED IN THE OFFICE OF THE DOUGLAS COUNTY CLERK AND RECORDERS IN BOOK 703 AT PAGE 622;

THENCE ALONG SAID BOUNDARY AGREEMENT THE FOLLOWING TWO (2) COURSES;

1. ALONG SAID CURVE TO THE RIGHT THE CENTER OF WHICH BEARS SOUTH 41°57'00" EAST, HAVING A RADIUS OF 997.37 FEET A CENTRAL ANGLE OF 03°27'07" AN ARC DISTANCE OF 60.09 FEET TO A POINT OF NON-TANGENT;
2. NORTH 37°13'39" WEST, A DISTANCE OF 185.29 FEET;

THENCE THE FOLLOWING FIFTEEN (15) COURSES;

1. NORTH 57°01'15" EAST, A DISTANCE OF 203.63 FEET;
2. NORTH 30°39'29" WEST, A DISTANCE OF 120.96 FEET;

3. NORTH 52°11'42" WEST, A DISTANCE OF 121.82 FEET;
4. NORTH 62°27'14" WEST, A DISTANCE OF 134.16 FEET;
5. SOUTH 87°13'38" WEST, A DISTANCE OF 62.29 FEET;
6. SOUTH 69°50'01" WEST, A DISTANCE OF 87.47 FEET;
7. NORTH 48°45'47" EAST, A DISTANCE OF 312.77 FEET;
8. NORTH 16°18'49" EAST, A DISTANCE OF 164.91 FEET;
9. SOUTH 79°59'03" EAST, A DISTANCE OF 127.98 FEET;
10. SOUTH 23°40'22" EAST, A DISTANCE OF 83.79 FEET;
11. NORTH 59°01'13" EAST, A DISTANCE OF 277.95 FEET;
12. SOUTH 86°34'34" EAST, A DISTANCE OF 178.59 FEET;
13. NORTH 46°16'41" EAST, A DISTANCE OF 162.32 FEET;
14. NORTH 11°30'58" WEST, A DISTANCE OF 220.91 FEET;
15. NORTH 10°58'20" EAST, A DISTANCE OF 131.01 FEET TO THE **POINT OF BEGINNING.**

PARCEL 2 CONTAINING 62.69 ACRES, MORE OR LESS.

CONTAINING A COMBINED AREA OF 251.19 ACRES, MORE OR LESS.

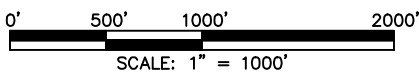
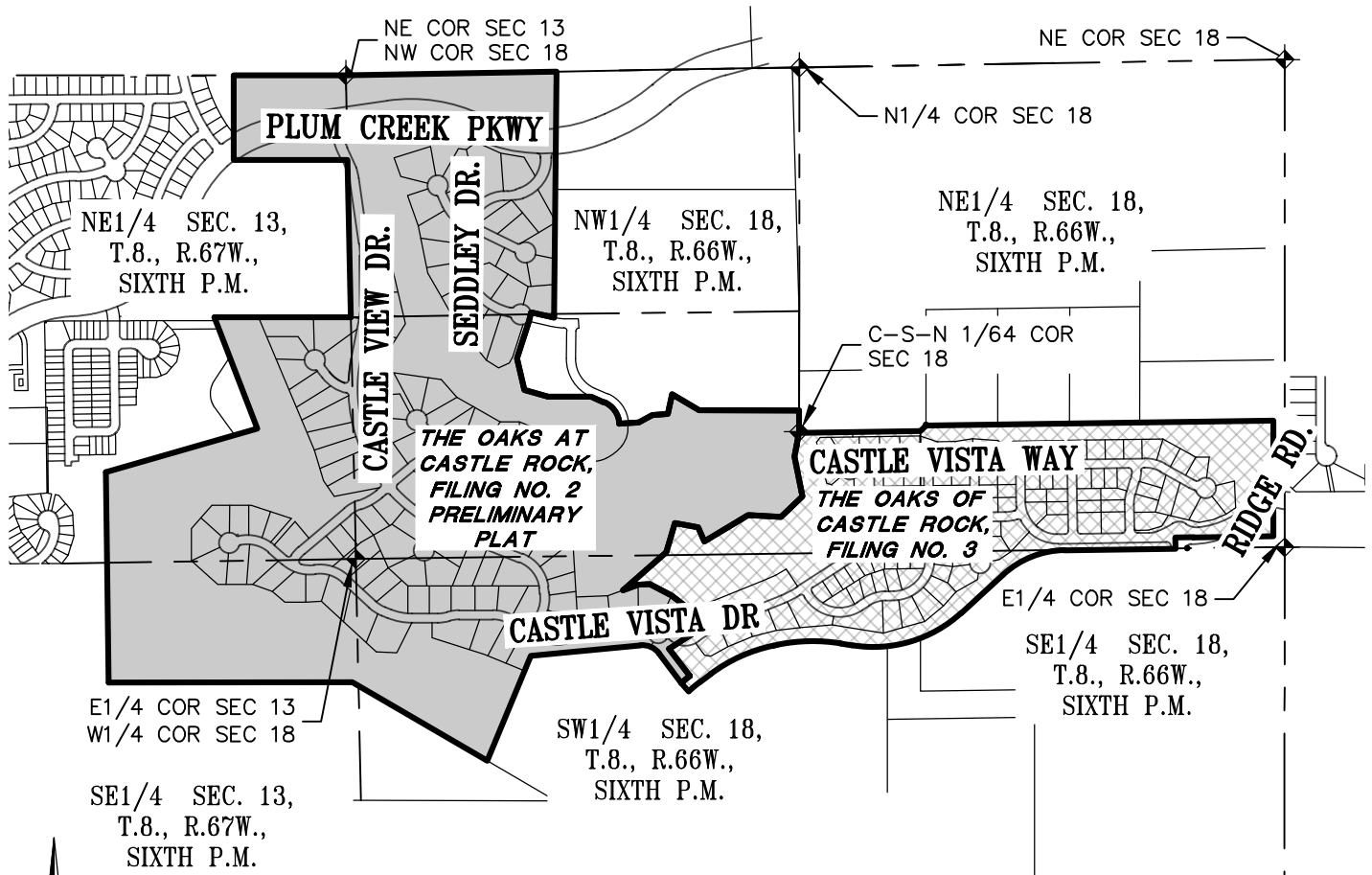


DEREK S. BROWN, PLS NO. 38064
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 EAST MINERAL AVENUE SUITE 1, LITTLETON, CO 80122
303-713-1898

EXHIBIT C

CASTLEVIEW METROPOLITAN DISTRICT INCLUSION AREA BOUNDARY MAP

A PORTION OF SECTION 13, TOWNSHIP 8 SOUTH, RANGE 67 WEST AND A
PORTION OF SECTION 18, TOWNSHIP 8 SOUTH, RANGE 66 WEST
OF THE SIXTH PRINCIPAL MERIDIAN,
TOWN OF CASTLE ROCK, COUNTY OF DOUGLAS, STATE OF COLORADO



CASTLE VIEW METROPOLITAN DISTRICT NO. 1



CASTLE VIEW METROPOLITAN DISTRICT NO. 2

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

PATH: Q:\134118-01\DWG\EXHIBITS\
DWG NAME: _____
DWG: MDW CHK: DSB
DATE: 7/2/2018
SCALE: 1" = 1,000'



AZTEC
CONSULTANTS, INC.

CASTLEVIEW METRO OVERALL DIST EXHIBIT.DWG

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

DISTRICT MAP
CASTLEVIEW METROPOLITAN DISTRICT
DOUGLAS COUNTY, COLORADO

JOB NUMBER 134118-01

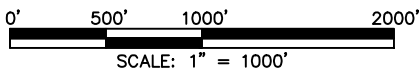
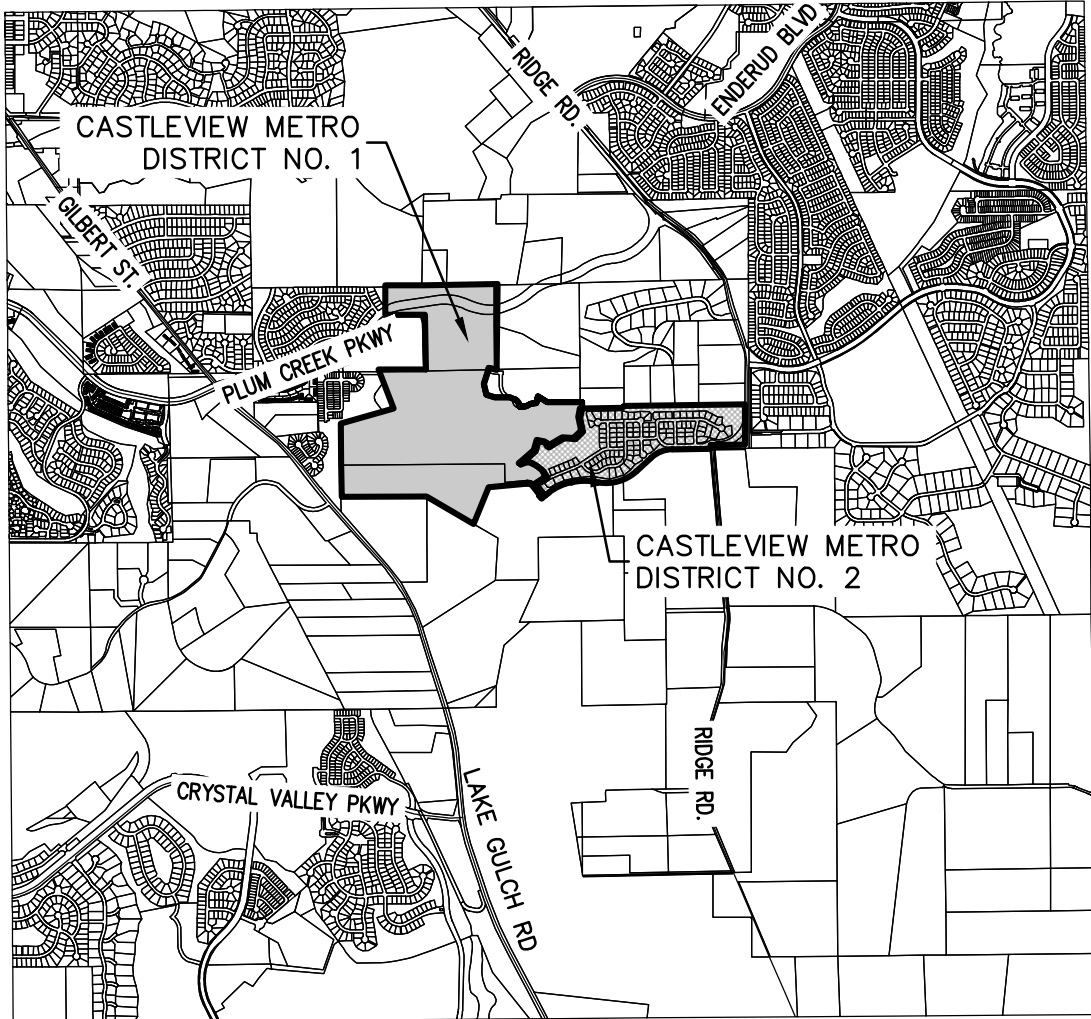
1 OF 1 SHEETS

EXHIBIT D

Town of Castle Rock Vicinity Map

EXHIBIT D

CASTLEVIEW METROPOLITAN DISTRICT VICINITY MAP



CASTLE VIEW METROPOLITAN DISTRICT NO. 1



CASTLE VIEW METROPOLITAN DISTRICT NO. 2

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

PATH: Q:\134118-01\DWG\EXHIBITS\
 DWG NAME: _____
 DWG: MDW CHK: DSB
 DATE: 7/2/2018
 SCALE: 1" = 600'



AZTEC
 CONSULTANTS, INC.

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

CASTLEVIEW METRO DIST VICINITY MAP.DWG

VICINITY MAP

CASTLEVIEW METROPOLITAN DISTRICT
 DOUGLAS COUNTY, COLORADO

JOB NUMBER 134118-01

1 OF 1 SHEETS

EXHIBIT E

Current and Initial Boards of Directors

Castleview Metropolitan District No. 1 – Current Board of Directors	
Name	Term
Rodney Alpert	May 2020
Harvey Alpert	May 2020
Tanya Alpert	May 2020
Carol Bransfield	May 2022
Neill Alpert	May 2022

Castleview Metropolitan District No. 2 – Anticipated Initial Board of Directors	
Name	Term
Rodney Alpert	May 2020
Harvey Alpert	May 2022
Tanya Alpert	May 2020
Carol Bransfield	May 2022
Neill Alpert	May 2022

EXHIBIT F

Form of Intergovernmental Agreement among the Districts and the Town of Castle Rock

**INTERGOVERNMENTAL AGREEMENT AMONG
THE TOWN OF CASTLE ROCK, COLORADO
AND CASTLEVIEW METROPOLITAN DISTRICT NOS. 1 AND 2**

THIS INTERGOVERNMENTAL AGREEMENT (the “Agreement”) is made and entered into as of this ___ day of _____, 2018, by, between and among the TOWN OF CASTLE ROCK, a municipal corporation of the State of Colorado (“Town”), and CASTLEVIEW METROPOLITAN DISTRICT NOS. 1 and 2, each quasi-municipal corporations and political subdivisions of the State of Colorado (each a “District” and collectively the “Districts”). The Town and the Districts are each referred to herein as a “Party” and collectively referred to herein as the “Parties”.

RECITALS

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Consolidated Amended and Restated Service Plan for Castleview Metropolitan District No. 1 and Service Plan for Castleview Metropolitan District No. 2, approved by the Town on _____, 2018 (“Service Plan”); and

WHEREAS, the Service Plan requires that Castleview Metropolitan District No. 1 shall approve this Agreement at its first Board meeting after approval of the Service Plan, and Castleview Metropolitan District No. 2 shall approve this Agreement at its first meeting after its organizational election; and

WHEREAS, the Town and the Districts have determined it to be in the best interests of their respective taxpayers, residents and property owners to enter into this Agreement; and

WHEREAS, all defined terms set forth herein shall have the same meaning as set forth in the Service Plan.

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:

COVENANTS AND AGREEMENTS

1. Operations and Maintenance. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or entity or owners association in a manner consistent with the Approved Site Development Plan and other rules and regulations of the Town and applicable provisions of the Town Code. Notwithstanding the foregoing, each District shall have the right to operate and maintain Public Improvements not accepted by the Town or other appropriate governmental entity.

2. Construction Standards. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction, as applicable.

3. Issuance of Privately Placed Debt. Prior to the issuance of any privately placed Debt, as set forth in the Service Plan, the issuing 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 [insert the designation of the Debt] does not exceed a reasonable current [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.

4. Inclusion and Exclusion of Property. The Districts shall process any inclusions of property into a District and exclusions of property from a District pursuant to Colorado law. The Districts shall not include within any of their boundaries any property outside the Service Area without the prior written consent of the Town.

5. Total Debt Issuance. Debt issued by the Districts, in the aggregate, for the purpose of funding the costs of the Public Improvements shall not exceed \$45,000,000 (the "Debt Limit"). Debt issued for refunding purposes is not subject to the Debt Limit; provided, however, that if the aggregate principal amount of the refunding Debt exceeds the outstanding aggregate principal amount of the refunded Debt, the increase in principal amount shall be counted against the Debt Limit.

6. Debt Issuance Limitation. The Districts shall not be authorized to incur any indebtedness until such time as the Districts have approved and executed this Agreement.

7. Bankruptcy. All of the limitations contained in the Service Plan, including, but not limited to, those pertaining to the Maximum Debt Mill Levy, Maximum Debt Mill Levy Imposition Term and the Fees 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:

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

(c) 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.

8. Dissolution. Upon an independent determination of the Town Council that the purposes for which a District was created have been accomplished, the District agrees to file a petition in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall dissolution occur until the District has provided for the payment or discharge of all their outstanding indebtedness and other financial obligations as required pursuant to the State statutes or while the District has on-going operation and maintenance responsibilities for any of the Public Improvements.

9. Disclosure to Purchasers. The Districts will use reasonable efforts to ensure that all developers of the property located within the Districts provide written notice to all purchasers of property in the Districts regarding the applicability of the Maximum Debt Mill Levy, as well as a general description of the Districts' authority to impose and collect fees, rates, tolls, penalties, and charges. The form of notice shall be filed with the Town prior to the initial issuance of the Debt of the District imposing the mill levy which is the subject of the Maximum Debt Mill Levy.

10. Service Plan Amendment Requirement. Actions of the Districts which violate the Service Plan shall be deemed to be material modifications to the Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the Districts, and to seek other remedies provided in law or in equity.

11. Annual Report. Each of the Districts shall be responsible for submitting an annual report to the Town Clerk at the Town's administrative offices by no later than September 1st of each year following the year in which the Order and Decree creating the District has been issued. The annual report shall reflect activity and financial events of the District during the Report Year.

12. Maximum Debt Mill Levy. The "Maximum Debt Mill Levy" shall be the maximum mill levy a District is permitted to impose upon the taxable property of the District for payment of Debt which exceeds 50% of the District's assessed valuation, and shall be determined as set forth in this Section 12(a), below:

(a) For the portion of Debt which exceeds 50% of the District's assessed valuation, the Maximum Debt Mill Levy for such portion of Debt shall be 57.500 mills; provided, however, that if, after January 1, 2014, there are changes in the method of calculating assessed valuation or any constitutionally mandated or statutorily authorized tax credit, cut or abatement, the mill levy limitation applicable to such Debt may be increased or decreased to reflect such changes, such 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, as adjusted for any of the aforementioned changes occurring after January 1, 2014, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of assessed valuation to actual valuation shall be deemed to be a change in the method of calculating assessed valuation. The number of mills which equal the

Maximum Debt Mill Levy is intended to adjust from time to time upon the occurrence of the changes described in this Section 12(a).

(b) For the portion of any 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 the number of mills necessary to pay the debt service on such Debt when due, without limitation of rate or amount.

(c) For purposes of the foregoing, once Debt has been determined to be within Section 12(b), 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, inclusive of refundings of the same, 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 applicable requirements of State law.

To the extent that a District is composed of or subsequently organized into one or more subdistricts as permitted under Section 32-1-1101, C.R.S., the term "District" as used in this Section 12 shall be deemed to refer to the District and to each such subdistrict collectively, so that the aggregate debt of the District and all subdistricts shall be utilized in computing the debt to assessed ratio and thus in determining the aggregate debt service mill levy that may be imposed by the District and all subdistricts combined.

13. Notices. All notices, demands, requests or other communications to be sent by one Party to the other hereunder or required by law 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 United Parcel Service or other nationally recognized overnight air courier service, or by depositing same in the United States mail, postage prepaid, addressed as follows:

To the Districts: Castleview Metropolitan District Nos. 1-2
2154 East Commons Avenue, Suite 2000
Centennial, Colorado 80122
Attn: Jennifer Gruber Tanaka, Esq.
Phone: (303) 858-1800
Fax: (303) 858-1801
jtanaka@wbapc.com

To the Town: Town of Castle Rock
100 N. Wilcox Street
Castle Rock, Colorado 80104
Attn: Bob Slentz, Esq., Town Attorney
Phone: (303) 660-1398
Bslentz@CRgov.com

All notices, demands, requests or other communications shall be effective upon such personal delivery or 1 business day after being deposited with United Parcel Service or other nationally recognized overnight air courier service or 3 business days after deposit in the United States mail. By giving the other party hereto at least 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.

14. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the Parties hereto and without amendment to the Service Plan.

15. Assignment. No Party hereto shall assign any of its rights nor delegate any of its duties hereunder to any person or entity without having first obtained the prior written consent of all other Parties, which consent will not be unreasonably withheld. Any purported assignment or delegation in violation of the provisions hereof shall be void and ineffectual.

16. Default/Remedies. In the event of a breach or default of this Agreement by any Party, the non-defaulting Parties 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/Parties in such proceeding shall be entitled to obtain as part of its judgment or award its reasonable attorneys' fees.

17. Governing Law and Venue. This Agreement shall be governed and construed under the laws of the State of Colorado and venue shall be in the District Court in and for the county in which the Districts are located.

18. 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.

19. Integration. This Agreement constitutes the entire agreement between the Parties with respect to the matters addressed herein. All prior discussions and negotiations regarding the subject matter hereof are merged herein.

20. Parties Interested Herein. Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon, or to give to, any person other than the Districts and the Town any right, remedy, or claim under or by reason of this Agreement or any covenants, terms, conditions, or provisions thereof, and all the covenants, terms, conditions, and provisions in this Agreement by and on behalf of the Districts and the Town shall be for the sole and exclusive benefit of the Districts and the Town.

21. Severability. If any covenant, term, condition, or provision under this Agreement shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such covenant, term, condition, or provision shall not affect any other provision contained herein, the intention being that such provisions are severable.

22. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall constitute an original and all of which shall constitute one and the same document.

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

24. Defined Terms. Capitalized terms used herein and not otherwise defined shall have the meanings ascribed to them in the Service Plan.

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

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

CASTLEVIEW METROPOLITAN DISTRICT NO. 1

ATTEST:

President
Printed Name: _____

Secretary
Printed Name: _____

CASTLEVIEW METROPOLITAN DISTRICT NO. 2

ATTEST:

President
Printed Name: _____

Secretary
Printed Name: _____

APPROVED AS TO FORM:

WHITE BEAR ANKELE TANAKA & WALDRON
Attorneys at Law

General Counsel for the Districts

TOWN OF CASTLE ROCK, COLORADO

Attest:

By: _____
Mayor

By: _____
Its: _____

APPROVED AS TO FORM: _____

Town Attorney

EXHIBIT G

Capital Plan



Innovative Land Consultants, Inc.

12071 Tejon Street, Suite 470
Westminster, CO 80234

JOB NAME: The Oaks - Filing 2
 JOB NO.: 1049-01

DATE: Jul 6, 2018
 BY: DJP

ISSUE _____

Engineers Probable Cost Estimate - Filing No 2	
DESCRIPTION	TOTAL
Grading Cost Total	\$1,135,167
Pavement Cost Total	\$2,218,059
Water Cost Total	\$1,445,652
Sanitary Sewer Cost Total	\$1,809,895
Storm Sewer Cost Total	\$671,138
Erosion Control Measures Cost Total	\$556,982
Landscape Cost Total	\$251,788
The quantities reflected herein were obtained utilizing AutoCAD drawings, Construction Plan documents, and cost estimate documents provided by Atwell on 06-18-2018 and 07-02-2018 unless otherwise noted. These quantities reflect landscaping improvements (Henry Design Group).	
Subtotal	\$8,088,680
Contingency <u>5%</u>	\$404,434
Total	\$8,493,114

WATER

ITEM	DESCRIPTION	NO.	UNIT	UNIT PRICE	TOTAL
1	Mobilization All Utilities	1	LS	\$ 20,000.00	\$ 20,000.00
2	12" PVC Water Main	7,206	LF	\$ 52.00	\$ 374,716.68
3	8" PVC Water Main	5,463	LF	\$ 38.00	\$ 207,595.90
4	6" DIP Water Main	709	LF	\$ 45.00	\$ 31,890.15
5	Fire Hydrants	30	EA	\$ 4,950.00	\$ 148,500.00
6	6" Water Valve	30	EA	\$ 1,355.00	\$ 40,650.00
7	8" Water Valve	24	EA	\$ 1,780.00	\$ 42,720.00
8	12" Water Valve	27	EA	\$ 3,300.00	\$ 89,100.00
9	8"x6" Tee	7	EA	\$ 660.00	\$ 4,620.00
10	8"x8" Tee	31	EA	\$ 730.00	\$ 22,630.00
11	12"x6" Tee	16	EA	\$ 950.00	\$ 15,200.00
12	8"x6" Reducer	5	EA	\$ 595.00	\$ 2,975.00
13	8" Bend	40	EA	\$ 690.00	\$ 27,600.00
14	12" Bend	41	EA	\$ 706.00	\$ 28,946.00
15	Storm Crossing (Incl 4 vertical Bends)	5	EA	\$ 5,230.00	\$ 26,150.00
16	Temporary 8" Plug with 2" B.O.	3	EA	\$ 2,800.00	\$ 8,400.00
17	1-1/2" Irrigation Meter & Vault	3	EA	\$ 3,500.00	\$ 10,500.00
18	1-1/2" Type K Copper Irrigation Service	3	EA	\$ 2,000.00	\$ 6,000.00
19	3/4" Type K Copper Water Services	111	EA	\$ 1,550.00	\$ 172,050.00
20	Connect to Existing WL	7	EA	\$ 4,825.00	\$ 33,775.00
21	Air Release Valve & Vent Pipe w/Marker Post	1	EA	\$ 5,500.00	\$ 5,500.00
22	12"x12" Tee	4	EA	\$ 1,285.00	\$ 5,140.00
23	12"x8" Tee	2	EA	\$ 1,150.00	\$ 2,300.00
24	12"x8" Cross	3	EA	\$ 2,000.00	\$ 6,000.00
25	12"X8" Reducer	2	EA	\$ 635.00	\$ 1,270.00
26					\$ -
27					\$ -
28					\$ -
29					\$ -
30					\$ -
31					\$ -
32					\$ -
				Subtotal	\$ 1,314,228.73
				Contingency	10% \$ 131,422.87
				Total	\$ 1,445,651.60

Please contact Innovative Land at 303.421.4224 with any questions or concerns.

SANITARY					
ITEM	DESCRIPTION	NO.	UNIT	UNIT PRICE	TOTAL
1	8" PVC Sewer Main	13,706	LF	\$ 52.35	\$ 717,509.10
2	4' Dia Sanitary MH	95	EA	\$ 4,100.00	\$ 389,500.00
3	4" PVC Sanitary Sewer Service Lateral	111	EA	\$ 1,850.00	\$ 205,350.00
4	Connect to Exist. Sanitary	111	EA	\$ 3,000.00	\$ 333,000.00
5					\$ -
6					\$ -
7					\$ -
8					\$ -
9					\$ -
10					\$ -
11					\$ -
12					\$ -
13					\$ -
14					\$ -
15					\$ -
16					\$ -
17					\$ -
18					\$ -
19					\$ -
20					\$ -
21					\$ -
22					\$ -
23					\$ -
24					\$ -
25					\$ -
26					\$ -
27					\$ -
28					\$ -
29					\$ -
30					\$ -
31					\$ -
Subtotal					\$ 1,645,359.10
Contingency					10% \$ 164,535.91
Total					\$ 1,809,895.01

Please contact Innovative Land at 303.421.4224 with any questions or concerns.

STORM					
ITEM	DESCRIPTION	NO.	UNIT	UNIT PRICE	TOTAL
1	18" RCP	1,189	LF	\$ 62.30	\$ 74,061.62
2	24" RCP	456	LF	\$ 78.43	\$ 35,786.82
3	30" RCP	644	LF	\$ 96.60	\$ 62,210.40
4	54" RCP	693	LF	\$ 122.50	\$ 84,832.48
5	60" RCP	30	LF	\$ 166.85	\$ 5,067.23
6	18" FES	4	EA	\$ 2,250.00	\$ 9,000.00
7	24" FES	3	EA	\$ 2,450.00	\$ 7,350.00
8	30" FES	2	EA	\$ 2,590.00	\$ 5,180.00
9	36" FES	1	EA	\$ 3,000.00	\$ 3,000.00
10	42" FES	2	EA	\$ 3,900.00	\$ 7,800.00
11	54" FES	2	EA	\$ 4,800.00	\$ 9,600.00
12	60" FES	1	EA	\$ 5,700.00	\$ 5,700.00
13	Single Type 16 Inlet	2	EA	\$ 7,180.00	\$ 14,360.00
14	Double Type 16 Inlet	4	EA	\$ 10,005.00	\$ 40,020.00
15	Triple Type 16 Inlet	7	EA	\$ 12,650.00	\$ 88,550.00
16	24"X38" HERCP	91	EA	\$ 145.00	\$ 13,195.00
17	5' Manhole	16	EA	\$ 3,900.00	\$ 62,400.00
18	Grouted Type M Riprap w/Bedding	11	CY	\$ 125.00	\$ 1,375.00
19	Type M Riprap w/Bedding	199	CY	\$ 78.00	\$ 15,522.00
20	Type H Riprap w/Bedding	177	CY	\$ 78.00	\$ 13,806.00
21	Water Quality Pond Outlet Struct.	2	LS	\$ 20,000.00	\$ 40,000.00
22	2' Trickle Channel	365	LF	\$ 31.00	\$ 11,308.80
23					\$ -
24					\$ -
25					\$ -
26					\$ -
27					\$ -
28					\$ -
29					\$ -
30					\$ -
31					\$ -
32					\$ -
33					\$ -
34					\$ -
35					\$ -
36					\$ -
		Subtotal			\$ 610,125.35
		Contingency		10%	\$ 61,012.54
		Total			\$671,138

Please contact Innovative Land at 303.421.4224 with any questions or concerns.

GRADING					
ITEM	DESCRIPTION	NO.	UNIT	UNIT PRICE	TOTAL
1	Mobilization	1	LS	\$ 70,000.00	\$ 70,000.00
2	Clearing and Grubbing	52	AC	\$ 550.00	\$ 28,325.00
3	Tree Removal	1	LS	\$ 3,100.00	\$ 3,100.00
4	Strip Topsoil	27,419	CY	\$ 2.00	\$ 54,837.20
5	Prep Fill Areas	124,630	SY	\$ 0.30	\$ 37,389.00
6	Overlot Cut	109,871	CY	\$ 2.60	\$ 285,664.60
7	OL/OX Rock Cut	15,000	CY	\$ 26.70	\$ 400,500.00
8	Replace Topsoil	27,419	CY	\$ 2.00	\$ 54,837.20
9	Finish Grading	249,260	SY	\$ 0.30	\$ 74,778.00
10	Retaining Wall	980	LF	\$ 23.00	\$ 22,538.85
11					\$ -
12					\$ -
13					\$ -
14					\$ -
15					\$ -
16					\$ -
17					\$ -
18					\$ -
19					\$ -
20					\$ -
21					\$ -
22					\$ -
23					\$ -
24					\$ -
25					\$ -
26					\$ -
27					\$ -
28					\$ -
29					\$ -
30					\$ -
31					\$ -
32					\$ -
33					\$ -
		Subtotal			\$ 1,031,969.85
		Contingency		10%	\$ 103,196.99
		Total			\$ 1,135,166.84

Please contact Innovative Land at 303.421.4224 with any questions or concerns.

PAVEMENT

ITEM	DESCRIPTION	NO.	UNIT	UNIT PRICE	TOTAL
1	Asphalt Subgrade Prep	36,107	SY	\$ 3.70	\$ 133,595.72
2	Asphalt	36,107	SY	\$ 15.00	\$ 541,604.28
3	Concrete Subgrade Prep	239	SY	\$ 3.00	\$ 715.50
4	Vertical C&G	2,736	LF	\$ 16.10	\$ 44,053.79
5	Mountable C&G	18,701	LF	\$ 33.90	\$ 633,963.90
6	8' Concrete Trail	5,569	LF	\$ 4.75	\$ 26,451.99
7	5' Concrete Trail	170	LF	\$ 5.15	\$ 877.35
8	Attached 5' Concrete Sidewalk	20,028	LF	\$ 7.45	\$ 149,210.09
9	Driveway Apron	31,329	SF	\$ 9.50	\$ 297,625.50
10	Emergency Access Road	1,523	SY	\$ 10.00	\$ 15,234.00
11	Corner Pedestrian Ramp (CR2)	22	EA	\$ 1,210.00	\$ 26,620.00
12	Mid-Block Pedestrian Ramp (CR4)	5	EA	\$ 1,430.00	\$ 7,150.00
13	Concrete Crosspan	239	SY	\$ 250.00	\$ 59,625.00
14	Street Signs	13	EA	\$ 130.00	\$ 1,690.00
15	Street Lights	39	EA	\$ 2,000.00	\$ 78,000.00
16					\$ -
17					\$ -
18					\$ -
19					\$ -
20					\$ -
21					\$ -
22					\$ -
23					\$ -
24					\$ -
25					\$ -
26					\$ -
27					\$ -
28					\$ -
29					\$ -
Subtotal					\$ 2,016,417.13
Contingency					10%
Total					\$ 2,218,058.84

EROSION					
ITEM	DESCRIPTION	NO.	UNIT	UNIT PRICE	TOTAL
1	Concrete Washout Area	3	EA	\$ 100.00	\$ 300.00
2	Construction Markers	14,764	LF	\$ 0.20	\$ 2,952.84
3	Diversion Ditch	900	LF	\$ 3.00	\$ 2,699.10
4	Erosion Control Blanket	86,393	SY	\$ 5.00	\$ 431,963.26
5	Inlet Protection	585	LF	\$ 20.00	\$ 11,704.00
6	RRB for Culvert Protection	102	LF	\$ 9.00	\$ 918.00
7	Sediment Basin	0.2	AC	\$ 1,100.00	\$ 179.26
8	Seeding & Mulching	2	AC	\$ 2,500.00	\$ 5,454.08
9	Silt Fence	17,517	LF	\$ 2.00	\$ 35,033.40
10	Stabilized Staging Area	797	SY	\$ 2.00	\$ 1,593.01
11	Temporary Slope Drain	285	LF	\$ 30.00	\$ 8,550.00
12	Vehicle Tracking Control	5	EA	\$ 1,000.00	\$ 5,000.00
13					\$ -
14					\$ -
15					\$ -
16					\$ -
17					\$ -
18					\$ -
19					\$ -
20					\$ -
21					\$ -
22					\$ -
23					\$ -
24					\$ -
25					\$ -
26					\$ -
27					\$ -
28					\$ -
29					\$ -
30					\$ -
31					\$ -
32					\$ -
33					\$ -
34					\$ -
35					\$ -
Subtotal					\$ 506,346.96
Contingency					10% \$ 50,634.70
Total					\$ 556,981.65

Please contact Innovative Land at 303.421.4224 with any questions or concerns.

LANDSCAPE

ITEM	DESCRIPTION	NO.	UNIT	UNIT PRICE	TOTAL
1	Turf Grass Sod and Soil Prep	17106	SF	\$ 0.60	\$10,264
2	Native Seed and Soil Prep	27089	SF	\$ 0.10	\$2,709
3	Shrub Bed Mulch and Soil Prep	8365	SF	\$ 1.30	\$10,875
4	Landscape Edger	855	LF	\$ 3.00	\$2,565
5	Irrigation *Does not include tap fees, backflow	25471	SF	\$ 1.00	\$25,471
6	Irrigation Electrical Controller	1	EA	\$ 3,750.00	\$3,750
7	Shade Trees - 2.5" Cal B&B	29	EA	\$ 500.00	\$14,500
8	Ornamental Trees - 2" Cal B&B	0	EA	\$ 400.00	\$0
9	Evergreen Tree - Avg. 6 ft	96	EA	\$ 425.00	\$40,800
10	Shrub - 5 Gallon	359	EA	\$ 35.00	\$12,565
11	Perennials/Ornamental Grasses - 1 Gallon	270	EA	\$ 20.00	\$5,400
12	Entry Monument	4	EA	\$ 25,000.00	\$100,000
Please note that the quantities and associated costs were supplied by Anthony York with Henry Design Group 7/5/2018.					
Subtotal					\$ 228,898.00
Contingency				10%	\$ 22,889.80
Total					\$ 251,787.80



Innovative Land Consultants, Inc.

12071 Tejon Street, Suite 470
Westminster, CO 80234

JOB NAME: The Oaks - Filing 3
JOB NO.: 1049-01

DATE: Jul 6, 2018
BY: DJP

ISSUE _____

Engineers Probable Cost Estimate - Filing No 3	
DESCRIPTION	TOTAL
Demolition Cost Total	\$107,195
Grading Cost Total	\$1,955,670
Pavement Cost Total	\$2,689,586
Water Cost Total	\$1,014,192
Sanitary Sewer Cost Total	\$830,881
Storm Sewer Cost Total	\$481,392
Erosion Control Measures Cost Total	\$265,338
Landscape Cost Total	\$509,441
The quantities reflected herein were obtained utilizing AutoCAD drawings, Construction Plan documents, and cost estimate documents provided by Atwell on 10-17-2016 unless otherwise noted. These quantities reflect the changes of Ridge Way to Appleton Way, the water main removal, and landscaping improvements (Henry Design Group).	
Subtotal	\$7,853,694
Contingency 5%	\$392,685
Total	\$8,246,379

WATER					
ITEM	DESCRIPTION	NO.	UNIT	UNIT PRICE	TOTAL
1	Mobilization All Utilities	1	LS	\$ 20,000.00	\$ 20,000.00
2	12" PVC Water Main	2,149	LF	\$ 52.00	\$ 111,749.04
3	8" PVC Water Main	5,136	LF	\$ 38.00	\$ 195,160.02
4	6" DIP Water Main	615	LF	\$ 45.00	\$ 27,677.25
5	Fire Hydrants	22	EA	\$ 4,950.00	\$ 108,900.00
6	6" Water Valve	23	EA	\$ 1,355.00	\$ 31,165.00
7	8" Water Valve	24	EA	\$ 1,780.00	\$ 42,720.00
8	12" Water Valve	14	EA	\$ 3,300.00	\$ 46,200.00
9	8"x6" Tee	13	EA	\$ 660.00	\$ 8,580.00
10	8"x8" Tee	4	EA	\$ 730.00	\$ 2,920.00
11	12"x6" Tee	6	EA	\$ 950.00	\$ 5,700.00
12	8"x6" Reducer	2	EA	\$ 595.00	\$ 1,190.00
13	8" Bend	21	EA	\$ 690.00	\$ 14,490.00
14	12" Bend	6	EA	\$ 706.00	\$ 4,236.00
15	Storm Crossing (Incl 4 vertical Bends)	8	EA	\$ 5,230.00	\$ 41,840.00
16	Temporary 8" Plug with 2" B.O.	2	EA	\$ 2,800.00	\$ 5,600.00
17	1-1/2" Irrigation Meter & Vault	1	EA	\$ 3,500.00	\$ 3,500.00
18	1-1/2" Type K Copper Irrigation Service	1	EA	\$ 2,000.00	\$ 2,000.00
19	3/4" Type K Copper Water Services	118	EA	\$ 1,550.00	\$ 182,900.00
20	Connect to Existing WL	7	EA	\$ 4,825.00	\$ 33,775.00
21	Air Release Valve & Vent Pipe w/Marker Post	8	EA	\$ 5,500.00	\$ 44,000.00
22	12"x12" Cross	2	EA	\$ 2,450.00	\$ 4,900.00
23	12"x8" Reducer	3	EA	\$ 930.00	\$ 2,790.00
24					\$ -
25					\$ -
26					\$ -
27					\$ -
28					\$ -
29					\$ -
30					\$ -
31					\$ -
32					\$ -
				Subtotal	\$921,992
				Contingency	10% \$92,199
				Total	\$1,014,192

Please contact Innovative Land at 303.421.4224 with any questions or concerns.

SANITARY					
ITEM	DESCRIPTION	NO.	UNIT	UNIT PRICE	TOTAL
1	8" PVC Sewer Main	7,261	LF	\$ 52.35	\$ 380,096.07
2	4' Dia Sanitary MH	38	EA	\$ 4,100.00	\$ 155,800.00
3	4" PVC Sanitary Sewer Service Lateral	117	EA	\$ 1,850.00	\$ 216,450.00
4	Connect to Exist. Sanitary	1	EA	\$ 3,000.00	\$ 3,000.00
5					\$ -
6					\$ -
7					\$ -
8					\$ -
9					\$ -
10					\$ -
11					\$ -
12					\$ -
13					\$ -
14					\$ -
15					\$ -
16					\$ -
17					\$ -
18					\$ -
19					\$ -
20					\$ -
21					\$ -
22					\$ -
23					\$ -
24					\$ -
25					\$ -
26					\$ -
27					\$ -
28					\$ -
29					\$ -
30					\$ -
31					\$ -
32					\$ -
		Subtotal			\$755,346
		Contingency		10%	\$75,535
		Total			\$830,881

Please contact Innovative Land at 303.421.4224 with any questions or concerns.

STORM					
ITEM	DESCRIPTION	NO.	UNIT	UNIT PRICE	TOTAL
1	18" RCP	439	LF	\$ 62.30	\$ 27,337.86
2	24" RCP	910	LF	\$ 78.43	\$ 71,408.95
3	30" RCP	328	LF	\$ 96.60	\$ 31,707.98
4	36" RCP	54	LF	\$ 122.50	\$ 6,641.95
5	42" RCP	145	LF	\$ 166.85	\$ 24,268.33
6	18" Flared End Section(s)	3	EA	\$ 2,250.00	\$ 6,750.00
7	30" Flared End Section(s)	1	EA	\$ 2,590.00	\$ 2,590.00
8	42" Flared End Section(s)	1	EA	\$ 3,425.00	\$ 3,425.00
9	5' Manholes	4	EA	\$ 3,900.00	\$ 15,600.00
10	Type 16 Inlet - Single	10	EA	\$ 7,180.00	\$ 71,800.00
11	Type 16 Inlet - Double	4	EA	\$ 10,005.00	\$ 40,020.00
12	Type 16 Inlet - Triple	2	EA	\$ 12,650.00	\$ 25,300.00
13	Pond Riprap Rundown w/Bedding	18	CY	\$ 400.00	\$ 7,200.00
14	LTW Riprap Basin w/Bedding	2	EA	\$ 2,500.00	\$ 5,000.00
15	Type M Riprap w/Bedding	78	CY	\$ 78.00	\$ 6,084.00
16	2' Trickle Channel	880	LF	\$ 31.00	\$ 27,294.88
17	Water Quality Pond Outlet Struct.	2	LS	\$ 20,000.00	\$ 40,000.00
18	Forebay	2	EA	\$ 12,600.00	\$ 25,200.00
19					\$ -
20					\$ -
21					\$ -
22					\$ -
23					\$ -
24					\$ -
25					\$ -
26					\$ -
27					\$ -
28					\$ -
29					\$ -
30					\$ -
31					\$ -
32					\$ -
33					\$ -
		Subtotal			\$437,629
		Contingency		10%	\$43,763
		Total			\$481,392

Please contact Innovative Land at 303.421.4224 with any questions or concerns.

DEMOLITION					
ITEM	DESCRIPTION	NO.	UNIT	UNIT PRICE	TOTAL
1	Demo Existing Ridge Road	1,280	LF	\$ 20.00	\$ 25,600.00
2	Demo Alkire Driveway	775	LF	\$ 10.00	\$ 7,750.00
3	Remove SS MH	1	EA	\$ 950.00	\$ 950.00
4	Remove SSS Mainline/Lateral	227	LF	\$ 200.00	\$ 45,400.00
5	Remove Water Main	710	LF	\$ 25.00	\$ 17,750.00
6					\$ -
7					\$ -
8					\$ -
9					\$ -
10					\$ -
11					\$ -
12					\$ -
13					\$ -
14					\$ -
15					\$ -
16					\$ -
17					\$ -
18					\$ -
19					\$ -
20					\$ -
21					\$ -
22					\$ -
23					\$ -
24					\$ -
25					\$ -
26					\$ -
27					\$ -
28					\$ -
29					\$ -
30					\$ -
31					\$ -
32					\$ -
33					\$ -
34					\$ -
35					\$ -
		Subtotal			\$97,450
		Contingency		10%	\$9,745
		Total			\$107,195

Please contact Innovative Land at 303.421.4224 with any questions or concerns.

GRADING					
ITEM	DESCRIPTION	NO.	UNIT	UNIT PRICE	TOTAL
1	Mobilization	1	LS	\$ 70,000.00	\$ 70,000.00
2	Clearing and Grubbing	51	AC	\$ 550.00	\$ 28,050.00
3	Tree Removal	1	LS	\$ 3,100.00	\$ 3,100.00
4	Strip Topsoil	26,966	CY	\$ 2.00	\$ 53,932.00
5	Prep Fill Areas	76,501	SY	\$ 0.30	\$ 22,950.30
6	Overlot Cut	99,527	CY	\$ 2.60	\$ 258,770.20
7	OL/OX Rock Cut	45,266	CY	\$ 26.70	\$ 1,208,602.20
8	Replace Topsoil	26,966	CY	\$ 2.00	\$ 53,932.00
9	Finish Grading	244,774	SY	\$ 0.30	\$ 73,432.20
10	Retaining Wall	222	LF	\$ 23.00	\$ 5,112.90
11					\$ -
12					\$ -
13					\$ -
14					\$ -
15					\$ -
16					\$ -
17					\$ -
18					\$ -
19					\$ -
20					\$ -
21					\$ -
22					\$ -
23					\$ -
24					\$ -
25					\$ -
26					\$ -
27					\$ -
28					\$ -
29					\$ -
30					\$ -
31					\$ -
32					\$ -
Subtotal					\$1,777,882
Contingency					10%
Total					\$1,955,670

Please contact Innovative Land at 303.421.4224 with any questions or concerns.

PAVEMENT					
ITEM	DESCRIPTION	NO.	UNIT	UNIT PRICE	TOTAL
1	Asphalt Subgrade Prep	28,245	SY	\$ 3.70	\$ 104,505.92
2	Asphalt	28,245	SY	\$ 15.00	\$ 423,672.67
3	Concrete Subgrade Prep	2,296	SY	\$ 3.00	\$ 6,888.93
4	Vertical C&G	6,746	LF	\$ 16.10	\$ 108,603.19
5	Mountable C&G	26,753	LF	\$ 33.90	\$ 906,936.87
6	Detached 8' Concrete Sidewalk	5,827	SF	\$ 4.75	\$ 27,676.16
7	Detached 5' Concrete Sidewalk	7,692	SF	\$ 5.15	\$ 39,611.74
8	Attached 5' Concrete Sidewalk	67,721	SF	\$ 7.45	\$ 504,521.45
9	Corner Pedestrian Ramp (CR2)	25	EA	\$ 1,210.00	\$ 30,250.00
10	Mid-Block Pedestrian Ramp (CR4)	10	EA	\$ 1,430.00	\$ 14,300.00
11	Concrete Crosspan	255	SY	\$ 250.00	\$ 63,777.78
12	Street Signs	45	EA	\$ 130.00	\$ 5,850.00
13	Street Lights	33	EA	\$ 2,000.00	\$ 66,000.00
14	8' Concrete Trails	28,604	SF	\$ 4.75	\$ 135,870.90
15	5' Concrete Trails	1,284	SF	\$ 5.15	\$ 6,612.86
16					\$ -
17					\$ -
18					\$ -
19					\$ -
20					\$ -
21					\$ -
22					\$ -
23					\$ -
24					\$ -
25					\$ -
26					\$ -
27					\$ -
28					\$ -
29					\$ -
30					\$ -
31					\$ -
32					\$ -
33					\$ -
34					\$ -
35					\$ -
				Subtotal	\$2,445,078
				Contingency	10% \$244,508
				Total	\$2,689,586

Please contact Innovative Land at 303.421.4224 with any questions or concerns.

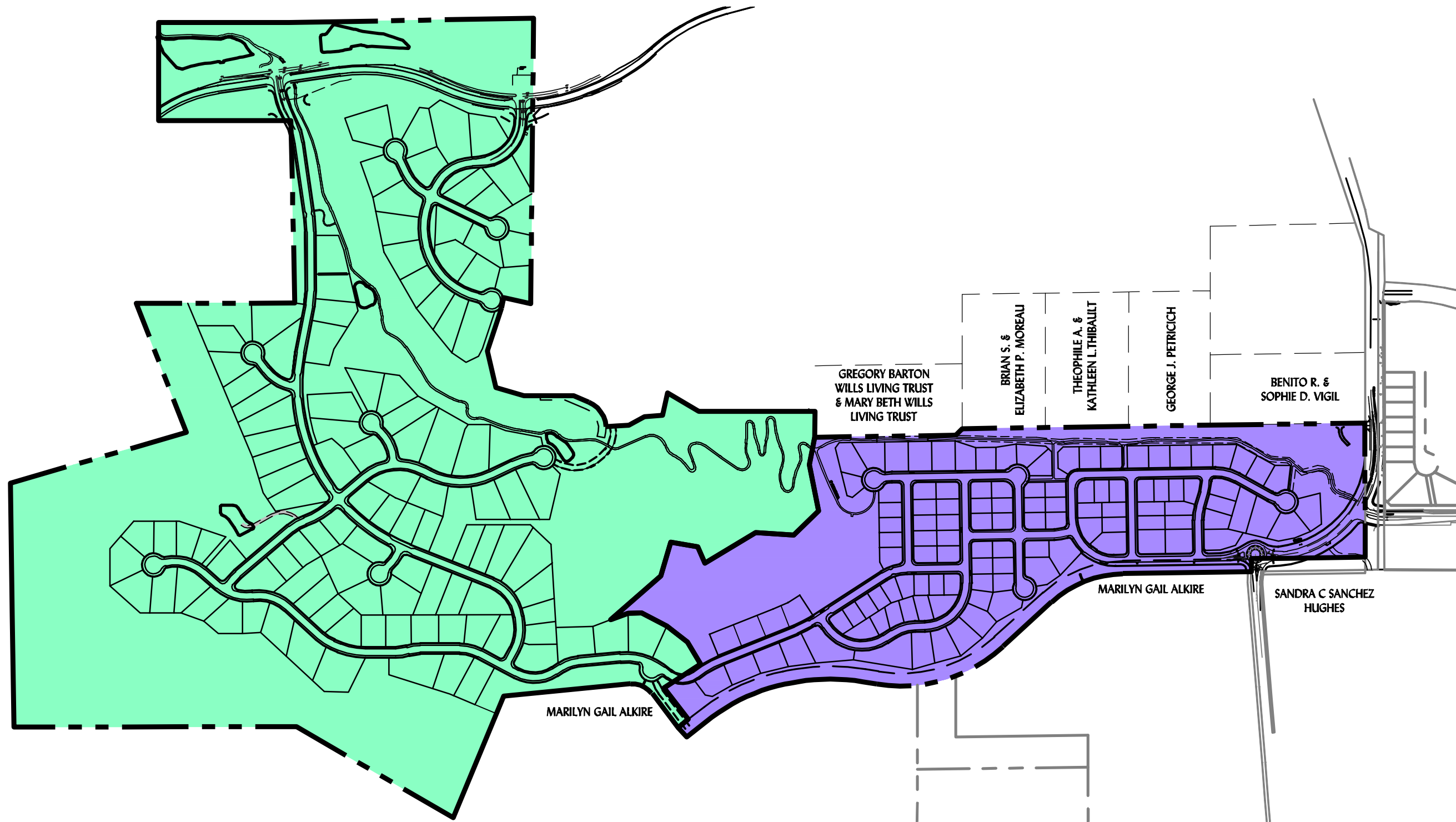
EROSION					
ITEM	DESCRIPTION	NO.	UNIT	UNIT PRICE	TOTAL
1	Check Dam	90	LF	\$ 24.00	\$ 2,160.00
2	Concrete Washout Area	1	EA	\$ 100.00	\$ 100.00
3	Construction Markers	22,565	LF	\$ 0.20	\$ 4,513.00
4	Diversion Ditch	1,925	LF	\$ 3.00	\$ 5,775.00
5	Erosion Control Blanket	9,090	SY	\$ 5.00	\$ 45,450.00
6	Inlet Protection	2,145	LF	\$ 20.00	\$ 42,895.60
7	Reinforced Rock Berm	40	LF	\$ 9.00	\$ 360.00
8	RRB for Culvert Protection	4	LF	\$ 9.00	\$ 36.00
9	Sediment Basin	0	AC	\$ 1,100.00	\$ 202.42
10	Seeding & Mulching	40	AC	\$ 2,500.00	\$ 99,992.26
11	Silt Fence	6,086	LF	\$ 2.00	\$ 12,171.72
12	Stabilized Staging Area	681	SY	\$ 2.00	\$ 1,362.01
13	Surface Roughening	40	AC	\$ 600.00	\$ 23,998.14
14	Temporary Slope Drain	40	AC	\$ 30.00	\$ 1,200.00
15	Vehicle Tracking Control	1	EA	\$ 1,000.00	\$ 1,000.00
16					\$ -
17					\$ -
18					\$ -
19					\$ -
20					\$ -
21					\$ -
22					\$ -
23					\$ -
24					\$ -
25					\$ -
26					\$ -
27					\$ -
28					\$ -
29					\$ -
30					\$ -
31					\$ -
32					\$ -
33					\$ -
34					\$ -
35					\$ -
		Subtotal			\$241,216
		Contingency		10%	\$24,122
		Total			\$265,338

Please contact Innovative Land at 303.421.4224 with any questions or concerns.


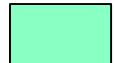

LANDSCAPE

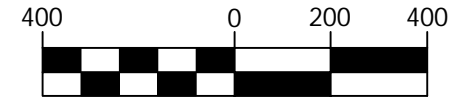
ITEM	DESCRIPTION	NO.	UNIT	UNIT PRICE	TOTAL
1	Turf Grass Sod and Soil Prep	94880	SF	\$ 0.60	\$56,928
2	Native Seed and Soil Prep	429677	SF	\$ 0.10	\$42,968
3	Shrub Bed Mulch and Soil Prep	24138	SF	\$ 1.30	\$31,379
4	Landscape Edger	1885	LF	\$ 3.00	\$5,655
5	Irrigation *Does not include tap fees, backflow	119018	SF	\$ 1.00	\$119,018
6	Irrigation Electrical Controller	1	EA	\$ 3,750.00	\$3,750
7	Shade Trees - 2.5" Cal B&B	35	EA	\$ 500.00	\$17,500
8	Ornamental Trees - 2" Cal B&B	46	EA	\$ 400.00	\$18,400
9	Evergreen Tree - Avg. 6 ft	94	EA	\$ 425.00	\$39,950
10	Shrub - 5 Gallon	444	EA	\$ 35.00	\$15,540
11	Perennials/Ornamental Grasses - 1 Gallon	115	EA	\$ 20.00	\$2,300
12	Entry Monument	1	EA	\$ 25,000.00	\$25,000
13	Privacy Fence	949	LF	\$ 20.00	\$18,980
14	Open Rail Fence	6576	LF	\$ 10.00	\$65,760
Please note that the quantities and associated costs were supplied by Anthony York with Henry Design Group 7/5/2018.					
Subtotal					\$463,128
Contingency		10%			\$46,313
Total					\$509,441

Please contact Innovative Land at 303.421.4224 with any questions or concerns.

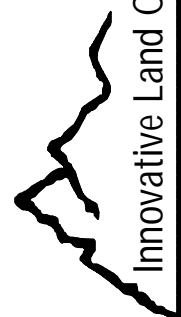


LEGEND

-  FILING BOUNDARY
-  THE OAKS FILING 2
-  THE OAKS FILING 3




SCALE
1 inch = 500 ft.



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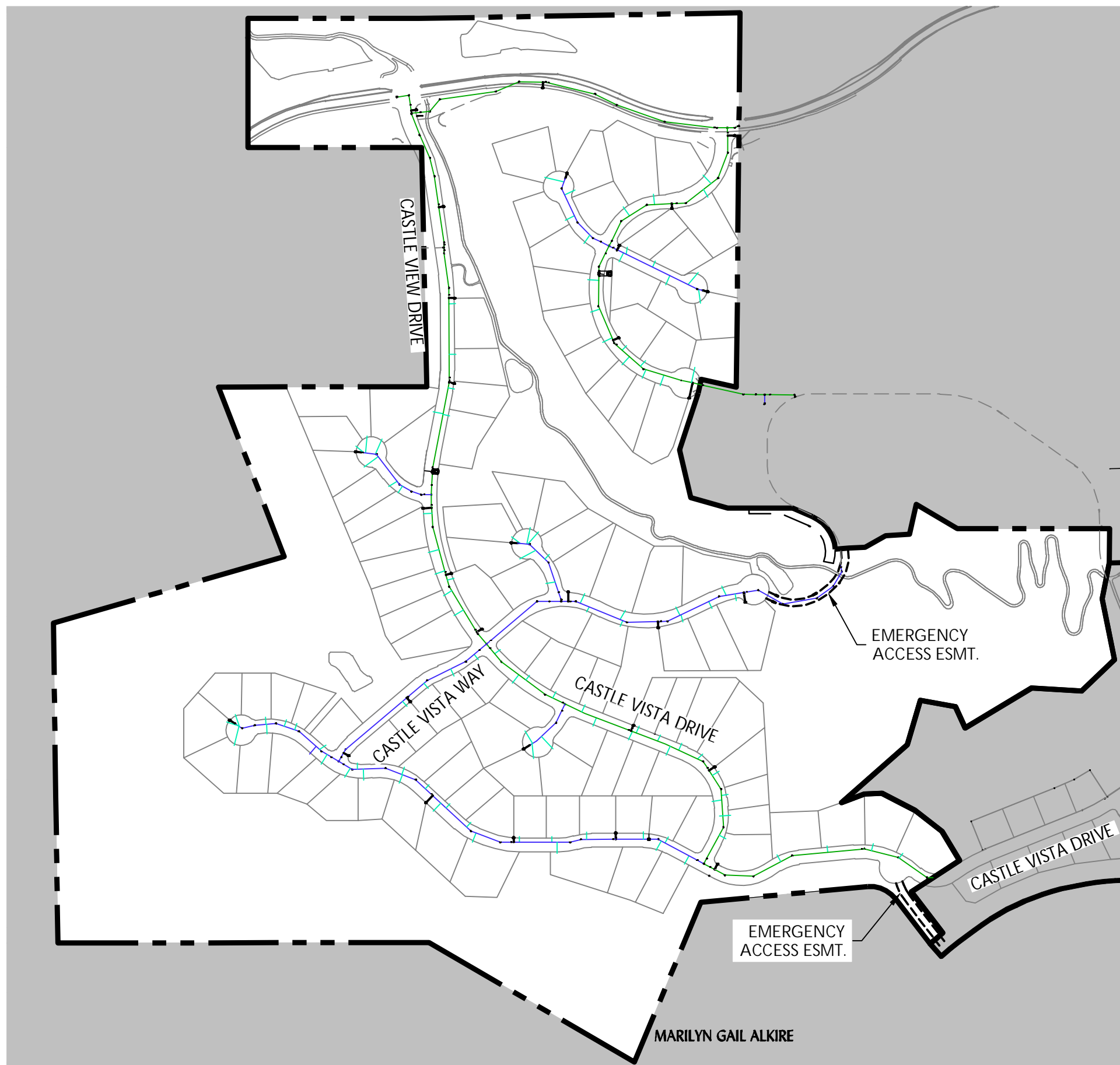
Proj. Name:	The Oaks of Castle Rock
Location:	Castle Rock, Colorado
Plan Set:	District Exhibits
Sheet Name:	District Boundaries

Date:	July 6, 2018
Job No.:	1049-01
Scale H:	1" = 400'
Scale V:	N/A
Prepared By:	LCT
Approved By:	TRH






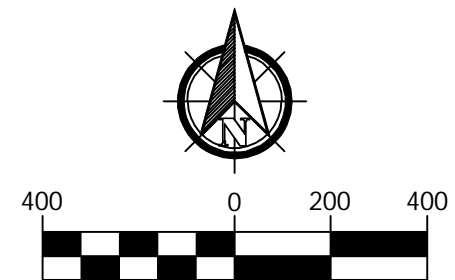
811
Know what's below.
Call before you dig.

Sheet: 1



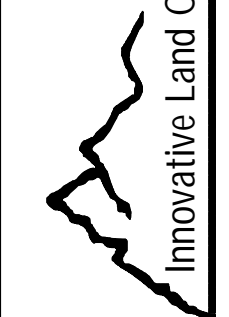
LEGEND

-  FILING BOUNDARY
-  8" WATER PIPE
-  12" WATER PIPE



SCALE
1 inch = 400 ft.

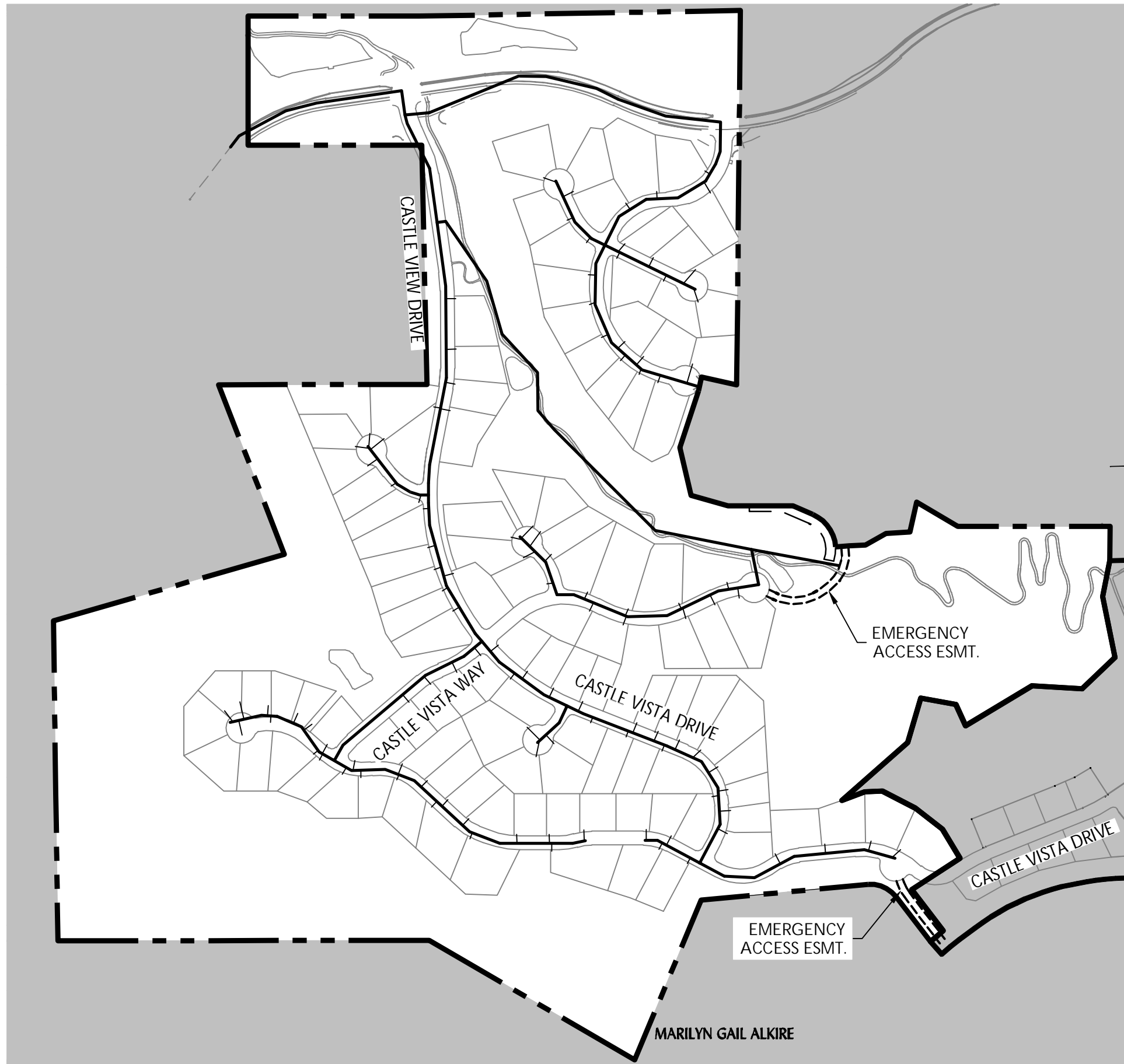
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Proj. Name: **The Oaks of Castle Rock**
 Location: **Castle Rock, Colorado**
 Plan Set: **District Exhibits**
 Sheet Name: **Filing 2 - Potable Water**

Date: July 6, 2018
 Job No.: 1049-01
 Scale H: 1" = 400'
 Scale V: N/A
 Prepared By: LCT
 Approved By: TRH





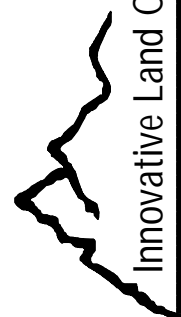
LEGEND

- FILING BOUNDARY
- SANITARY PIPE

SCALE
1 inch = 400 ft.

The scale bar shows markings at 0, 200, and 400 feet. The north arrow points towards the top of the page.

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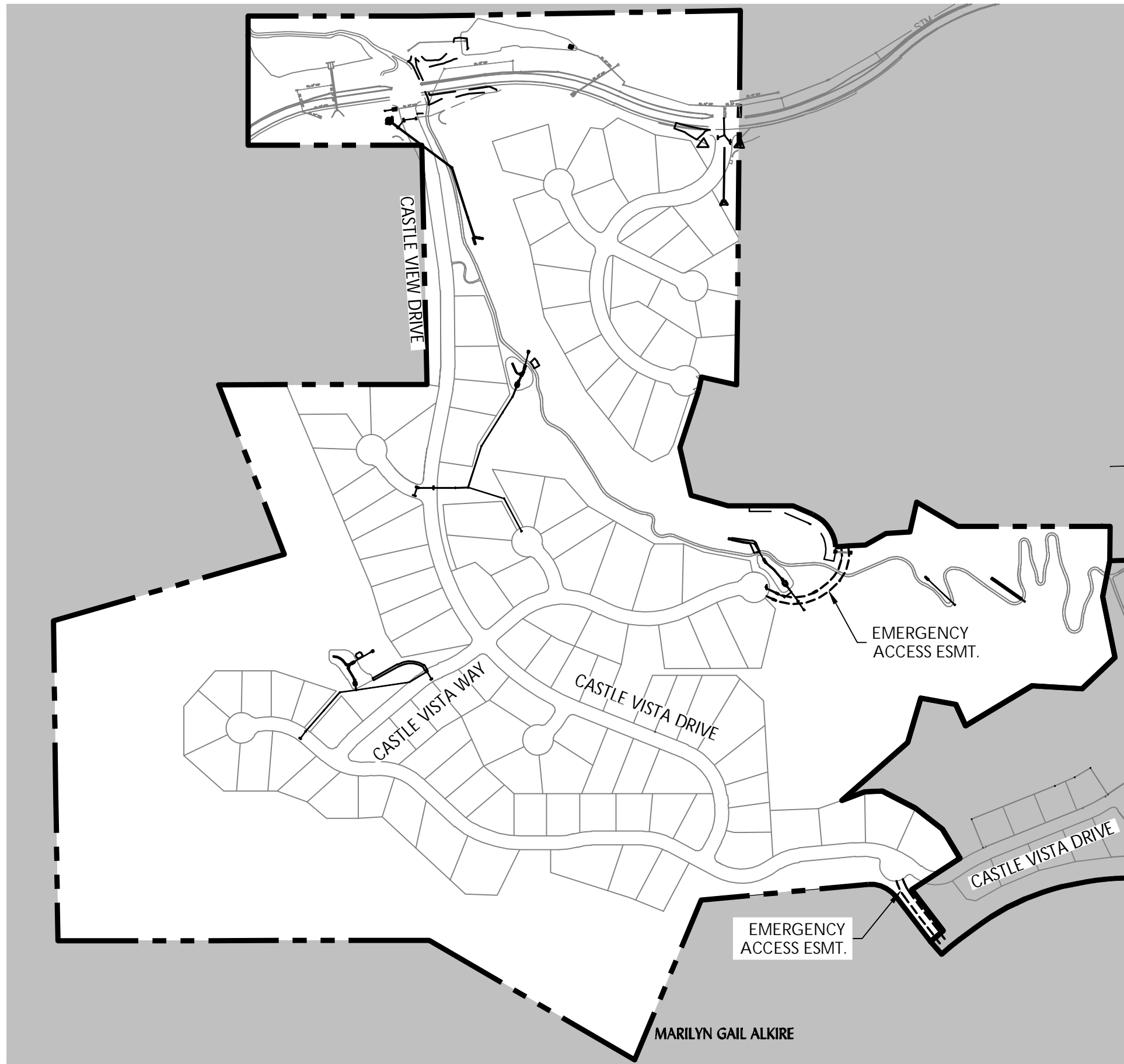
Proj. Name: **The Oaks of Castle Rock**
 Location: **Castle Rock, Colorado**
 Plan Set: **District Exhibits**
 Sheet Name: **Filing 2 - Sanitary**

Date: July 6, 2018
 Job No.: 1049-01

Scale H: 1" = 400'
 Scale V: N/A

Prepared By: LCT
 Approved By: TRH

811
Know what's below.
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LEGEND

----- FILING BOUNDARY

———— STORM PIPE

SCALE
1 inch = 400 ft.

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Proj. Name: **The Oaks of Castle Rock**

Location: **Castle Rock, Colorado**

Plan Set: **District Exhibits**

Sheet Name: **Filing 2 - Stormwater**

Date: July 6, 2018

Job No.: 1049-01

Scale H: 1" = 400'

Scale V: N/A

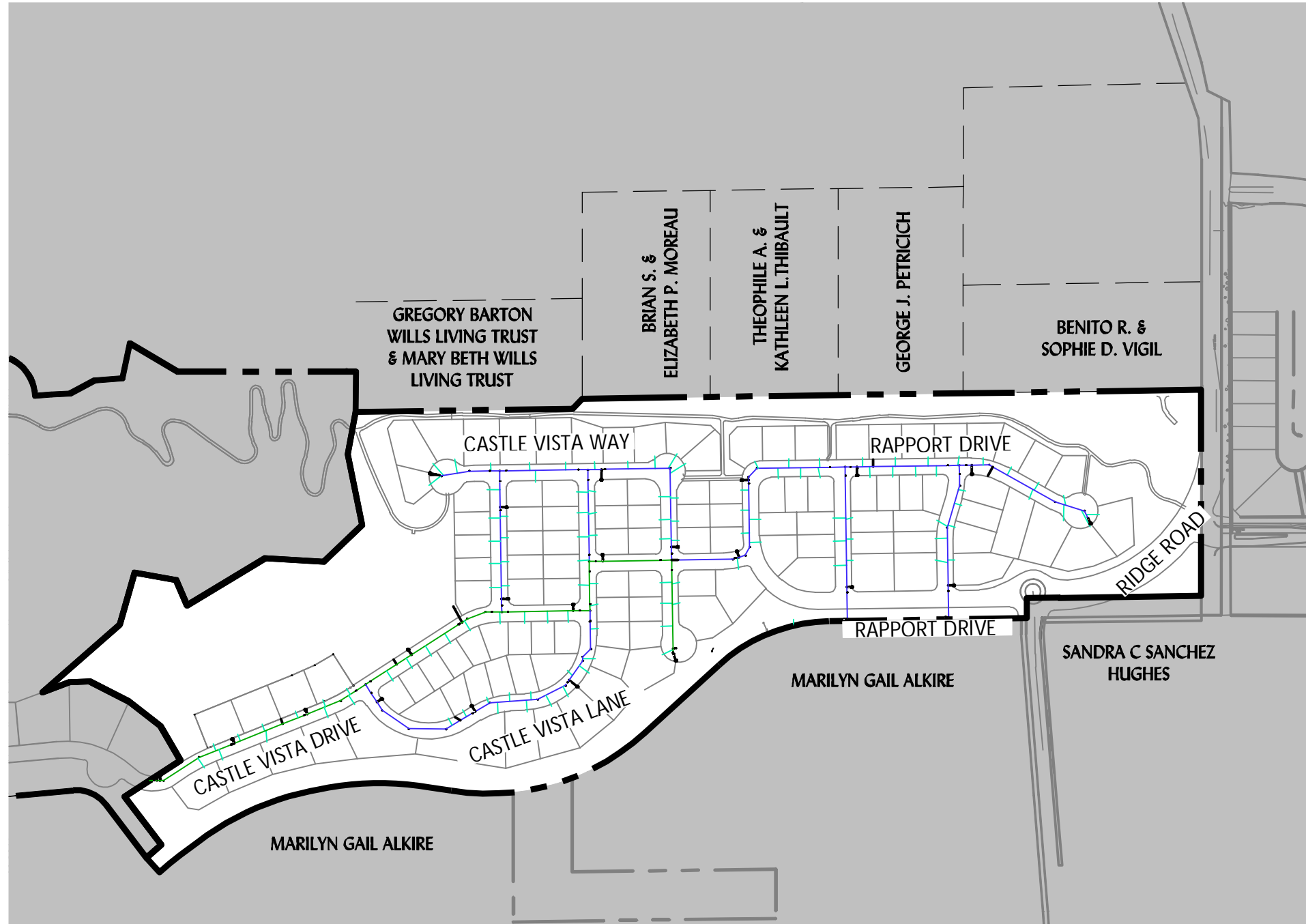
Prepared By: LCT

Approved By: TRH




811

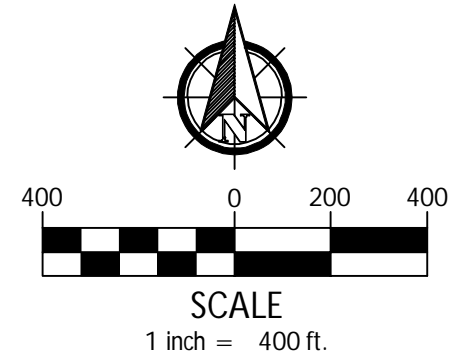
Know what's below.
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Sheet: **4**




LEGEND


-  FILING BOUNDARY
-  8" WATER PIPE
-  12" WATER PIPE

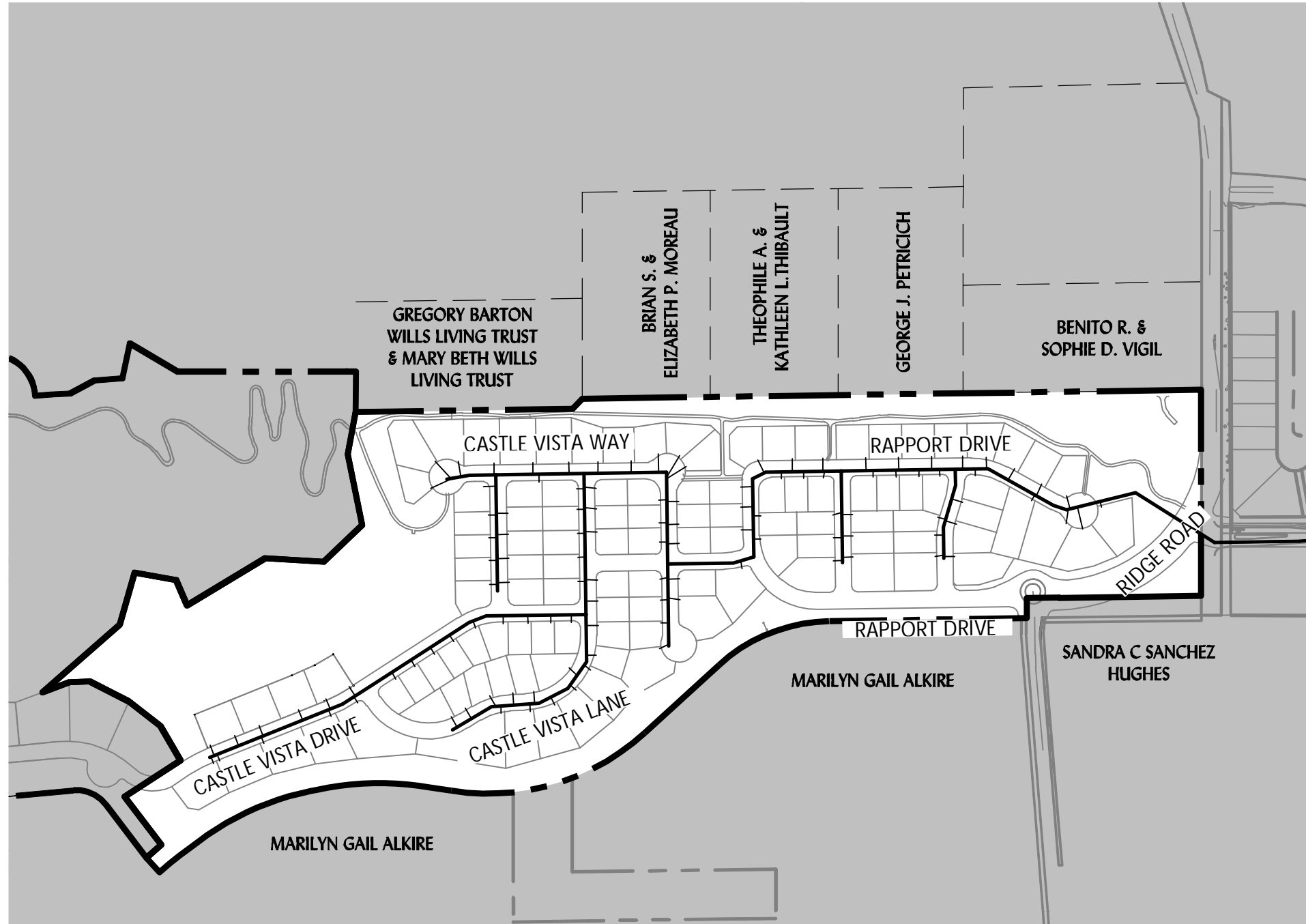


SCALE
1 inch = 400 ft.



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Proj. Name:	The Oaks of Castle Rock
Location:	Castle Rock, Colorado
Plan Set:	District Exhibits
Sheet Name:	Filing 3 - Potable Water
Date:	July 6, 2018
Job No.:	1049-01
Scale H:	1" = 400'
Scale V:	N/A
Prepared By:	LCT
Approved By:	TRH
	
Know what's below. Call before you dig.	
Sheet:	5



LEGEND

----- FILING BOUNDARY

———— SANITARY PIPE

SCALE
1 inch = 400 ft.

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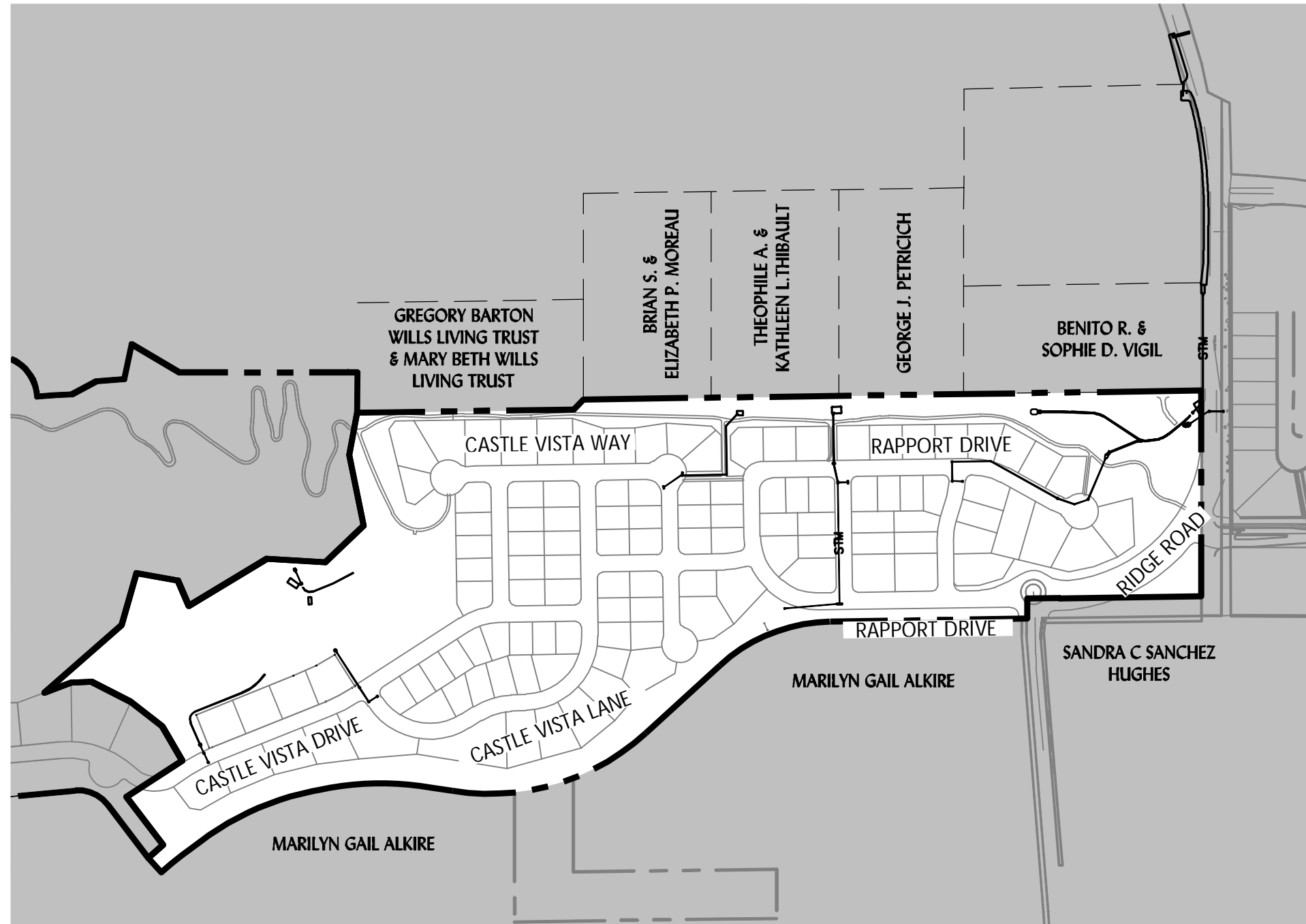
Proj. Name: **The Oaks of Castle Rock**
Location: **Castle Rock, Colorado**
Plan Set: **District Exhibits**
Sheet Name: **Filing 3 - Sanitary Sewer**

Date: July 6, 2018
Job No.: 1049-01





Scale H: 1" = 400'
Scale V: N/A

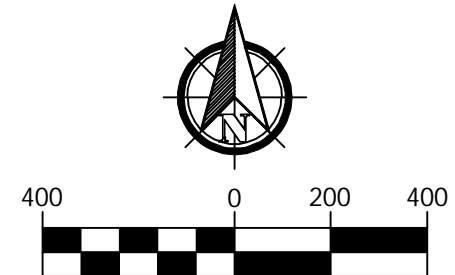
Prepared By: LCT
Approved By: TRH

811
Know what's below.
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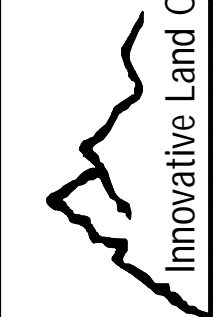
LEGEND

-  FILING BOUNDARY
-  STORM PIPE
-  STORM INLET
-  STORM MANHOLE



SCALE
1 inch = 400 ft.

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The Oaks of Castle Rock
Castle Rock, Colorado
District Exhibits
Filing 3 - Stormwater

Proj. Name:
Date: July 6, 2018
Job No.: 1049-01

Scale H: 1" = 400'
Scale V: N/A

Prepared By: LCT
Approved By: TRH

811
Know what's below.
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Sheet: 7

EXHIBIT H

Pro-Forma Financial Plan

CASTLEVIEW METROPOLITAN DISTRICT Nos. 1&2

Development Projection at 63.569 (target) District Mills for Debt Service -- Service Plan -- 07/06/2018

Series 2029, G.O. Bonds, Pay & Cancel Refg of (proposed) Series 2019+New, Assumes Investment Grade, 100x, 30-yr. Maturity

YEAR	<<<<<<< Residential >>>>>>>>>			< Platted/Developed Lots >		Total Assessed Value	District D/S Mill Levy [63.569 Target] [63.569 Cap]	District D/S Mill Levy Collections @ 98%	District S.O. Taxes Collected @ 6%	Total Facility Fees Collections	Total Available Revenue	
	Total Res'l Units	Mkt Value Biennial Reasses'tmt @ 6.0%	Cumulative Market Value	As'ed Value* @ 7.20% of Market (2-yr lag)	Cumulative Market Value							As'ed Value @ 29.00% of Market (2-yr lag)
2017	0		0		16,517		\$0					
2018	0	0	0		4,036,517		0	0.000	\$0	\$0	0	
2019	72		41,004,000	0	4,031,478	4,790	4,790	63.569	298	18	144,000	144,316
2020	72	2,460,240	85,288,320	0	1,906,439	1,170,590	1,170,590	63.569	72,925	4,375	144,000	221,300
2021	19		105,451,272	2,952,288	1,905,109	1,169,129	4,121,417	63.569	256,754	15,405	38,000	310,160
2022	19	6,327,076	132,344,559	6,140,759	1,903,779	552,867	6,693,626	63.569	416,997	25,020	38,000	480,017
2023	19		153,322,095	7,592,492	1,902,450	552,482	8,144,973	63.569	507,412	30,445	38,000	575,857
2024	19	9,199,326	183,918,506	9,528,808	1,601,120	552,096	10,080,904	63.569	628,016	37,681	38,000	703,697
2025	16		202,297,477	11,039,191	0	551,710	11,590,901	63.569	722,086	43,325	32,000	797,411
2026	0	12,137,849	214,435,326	13,242,132	0	464,325	13,706,457	63.569	853,880	51,233	0	905,112
2027	0		214,435,326	14,565,418	0	0	14,565,418	63.569	907,391	54,443	0	961,834
2028	0	12,866,120	227,301,445	15,439,343	0	0	15,439,343	63.569	961,834	57,710	0	1,019,544
2029	0		227,301,445	15,439,343	0	0	15,439,343	63.569	961,834	57,710	0	1,019,544
2030	0	13,638,087	240,939,532	16,365,704	0	0	16,365,704	63.569	1,019,544	61,173	0	1,080,717
2031	0		240,939,532	16,365,704	0	0	16,365,704	63.569	1,019,544	61,173	0	1,080,717
2032	0	14,456,372	255,395,904	17,347,646	0	0	17,347,646	63.569	1,080,717	64,843	0	1,145,560
2033	0		255,395,904	17,347,646	0	0	17,347,646	63.569	1,080,717	64,843	0	1,145,560
2034	0	15,323,754	270,719,658	18,388,505	0	0	18,388,505	63.569	1,145,560	68,734	0	1,214,294
2035	0		270,719,658	18,388,505	0	0	18,388,505	63.569	1,145,560	68,734	0	1,214,294
2036	0	16,243,179	286,962,837	19,491,815	0	0	19,491,815	63.569	1,214,294	72,858	0	1,287,151
2037	0		286,962,837	19,491,815	0	0	19,491,815	63.569	1,214,294	72,858	0	1,287,151
2038		17,217,770	304,180,608	20,661,324	0	0	20,661,324	63.569	1,287,151	77,229		1,364,380
2039			304,180,608	20,661,324	0	0	20,661,324	63.569	1,287,151	77,229		1,364,380
2040		18,250,836	322,431,444	21,901,004	0	0	21,901,004	63.569	1,364,380	81,863		1,446,243
2041			322,431,444	21,901,004	0	0	21,901,004	63.569	1,364,380	81,863		1,446,243
2042		19,345,887	341,777,331	23,215,064	0	0	23,215,064	63.569	1,446,243	86,775		1,533,018
2043			341,777,331	23,215,064	0	0	23,215,064	63.569	1,446,243	86,775		1,533,018
2044		20,506,640	362,283,971	24,607,968	0	0	24,607,968	63.569	1,533,018	91,981		1,624,999
2045			362,283,971	24,607,968	0	0	24,607,968	63.569	1,533,018	91,981		1,624,999
2046		21,737,038	384,021,009	26,084,446	0	0	26,084,446	63.569	1,624,999	97,500		1,722,499
2047			384,021,009	26,084,446	0	0	26,084,446	63.569	1,624,999	97,500		1,722,499
2048		23,041,261	407,062,269	27,649,513	0	0	27,649,513	63.569	1,722,499	103,350		1,825,849
2049			407,062,269	27,649,513	0	0	27,649,513	63.569	1,722,499	103,350		1,825,849
2050		24,423,736	431,486,006	29,308,483	0	0	29,308,483	63.569	1,825,849	109,551		1,935,400
2051			431,486,006	29,308,483	0	0	29,308,483	63.569	1,825,849	109,551		1,935,400
2052		25,889,160	457,375,166	31,066,992	0	0	31,066,992	63.569	1,935,400	116,124		2,051,524
2053			457,375,166	31,066,992	0	0	31,066,992	63.569	1,935,400	116,124		2,051,524
2054		27,442,510	484,817,676	32,931,012	0	0	32,931,012	63.569	2,051,524	123,091		2,174,615
2055			484,817,676	32,931,012	0	0	32,931,012	63.569	2,051,524	123,091		2,174,615
2056		29,089,061	513,906,736	34,906,873	0	0	34,906,873	63.569	2,174,615	130,477		2,305,092
2057			513,906,736	34,906,873	0	0	34,906,873	63.569	2,174,615	130,477		2,305,092
2058		30,834,404	544,741,141	37,001,285	0	0	37,001,285	63.569	2,305,092	138,306		2,443,398
2059			544,741,141	37,001,285	0	0	37,001,285	63.569	2,305,092	138,306		2,443,398
		236	360,430,306					53,751,198	3,225,072	472,000		57,448,270

[*] RAR @ 7.96% thru 2017

CASTLEVIEW METROPOLITAN DISTRICT Nos. 1&2



Development Projection at 63.569 (target) District Mills for Debt Service -- Service Plan -- 07/06/2018

Series 2029, G.O. Bonds, Pay & Cancel Refg of (proposed) Series 2019+New, Assumes Investment Grade, 100x, 30-yr. Maturity

YEAR	Net Available for Debt Svc	Ser. 2019 \$17,860,000 Par [Net \$12.886 MM] Net Debt Service	Ser. 2029 \$26,605,000 Par [Net \$10.892 MM] Net Debt Service	Total Net Debt Service	Funds on Hand* Used as Source	Annual Surplus	Surplus Release to \$2,000,000	Cumulative Surplus to \$2,000,000 Target	Senior Debt/ Assessed Ratio	Senior Debt/ Act'l Value Ratio	Cov. of Net DS: @ 63.569 Target	Cov. of Net DS: @ 63.569 Cap
2017						n/a						
2018	\$0					n/a			0%	0%	0.0%	0.0%
2019	144,316	\$0				144,316	0	144,316	1526%	20%	0.0%	0.0%
2020	221,300	0		0		221,300	0	365,617	433%	17%	0.0%	0.0%
2021	310,160	0		0		310,160	0	675,776	267%	13%	0.0%	0.0%
2022	480,017	0		0		480,017	0	1,155,793	219%	12%	0.0%	0.0%
2023	575,857	893,000		893,000		(317,143)	0	838,650	177%	10%	64.5%	64.5%
2024	703,697	893,000		893,000		(189,303)	0	649,348	154%	9%	78.8%	78.8%
2025	797,411	893,000		893,000		(95,589)	0	553,759	130%	8%	89.3%	89.3%
2026	905,112	903,000		903,000		2,112	0	555,871	123%	8%	100.2%	100.2%
2027	961,834	957,500		957,500		4,334	0	560,205	115%	8%	100.5%	100.5%
2028	1,019,544	1,019,250		1,019,250		294	0	560,500	114%	8%	100.0%	100.0%
2029	1,019,544	1,017,750	\$0	1,017,750	\$552,000	(550,206)	0	10,294	163%	11%	100.2%	100.2%
2030	1,080,717	[Ref'd by Ser. '29]	1,079,200	1,079,200		1,517	0	11,811	162%	11%	100.1%	100.1%
2031	1,080,717		1,078,600	1,078,600		2,117	0	13,928	153%	10%	100.2%	100.2%
2032	1,145,560		1,143,000	1,143,000		2,560	0	16,488	153%	10%	100.2%	100.2%
2033	1,145,560		1,144,800	1,144,800		760	0	17,248	144%	10%	100.1%	100.1%
2034	1,214,294		1,211,400	1,211,400		2,894	0	20,142	143%	10%	100.2%	100.2%
2035	1,214,294		1,210,200	1,210,200		4,094	0	24,236	134%	9%	100.3%	100.3%
2036	1,287,151		1,283,800	1,283,800		3,351	0	27,587	133%	9%	100.3%	100.3%
2037	1,287,151		1,284,200	1,284,200		2,951	0	30,539	124%	8%	100.2%	100.2%
2038	1,364,380		1,364,200	1,364,200		180	0	30,719	122%	8%	100.0%	100.0%
2039	1,364,380		1,360,600	1,360,600		3,780	0	34,499	114%	8%	100.3%	100.3%
2040	1,446,243		1,441,600	1,441,600		4,643	0	39,143	112%	8%	100.3%	100.3%
2041	1,446,243		1,443,800	1,443,800		2,443	0	41,586	103%	7%	100.2%	100.2%
2042	1,533,018		1,530,200	1,530,200		2,818	0	44,404	101%	7%	100.2%	100.2%
2043	1,533,018		1,532,400	1,532,400		618	0	45,022	93%	6%	100.0%	100.0%
2044	1,624,999		1,623,600	1,623,600		1,399	0	46,420	90%	6%	100.1%	100.1%
2045	1,624,999		1,620,200	1,620,200		4,799	0	51,219	82%	6%	100.3%	100.3%
2046	1,722,499		1,720,800	1,720,800		1,699	0	52,918	79%	5%	100.1%	100.1%
2047	1,722,499		1,721,200	1,721,200		1,299	0	54,217	71%	5%	100.1%	100.1%
2048	1,825,849		1,825,200	1,825,200		649	0	54,866	67%	5%	100.0%	100.0%
2049	1,825,849		1,823,600	1,823,600		2,249	0	57,114	60%	4%	100.1%	100.1%
2050	1,935,400		1,930,400	1,930,400		5,000	0	62,114	56%	4%	100.3%	100.3%
2051	1,935,400		1,931,200	1,931,200		4,200	0	66,314	48%	3%	100.2%	100.2%
2052	2,051,524		2,050,000	2,050,000		1,524	0	67,838	44%	3%	100.1%	100.1%
2053	2,051,524		2,047,000	2,047,000		4,524	0	72,361	37%	2%	100.2%	100.2%
2054	2,174,615		2,171,800	2,171,800		2,815	0	75,176	31%	2%	100.1%	100.1%
2055	2,174,615		2,174,200	2,174,200		415	0	75,591	25%	2%	100.0%	100.0%
2056	2,305,092		2,303,800	2,303,800		1,292	0	76,883	19%	1%	100.1%	100.1%
2057	2,305,092		2,300,400	2,300,400		4,692	0	81,575	12%	1%	100.2%	100.2%
2058	2,443,398		2,439,000	2,439,000		4,398	0	85,973	6%	0%	100.2%	100.2%
2059	2,443,398		2,438,800	2,438,800		4,598	90,570	0	0%	0%	100.2%	100.2%
	57,448,270	6,576,500	50,229,200	56,805,700	552,000	90,570	90,570					

[QJul0618 19nrsPQ]

[QJul0618 29ig19nQ]

[*] Estimated balance (tbd)

CASTLEVIEW METROPOLITAN DISTRICT Nos. 1&2

Operations Revenue and Expense Projection -- 07/06/2018



YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 6%	Total Available For O&M	Total Mills
2017						
2018	0	0.000	\$0	\$0	\$0	0.000
2019	4,790	10.000	47	3	50	73.569
2020	1,170,590	10.000	11,472	688	12,160	73.569
2021	4,121,417	10.000	40,390	2,423	42,813	73.569
2022	6,693,626	10.000	65,598	3,936	69,533	73.569
2023	8,144,973	10.000	79,821	4,789	84,610	73.569
2024	10,080,904	10.000	98,793	5,928	104,720	73.569
2025	11,590,901	10.000	113,591	6,815	120,406	73.569
2026	13,706,457	10.000	134,323	8,059	142,383	73.569
2027	14,565,418	10.000	142,741	8,564	151,306	73.569
2028	15,439,343	10.000	151,306	9,078	160,384	73.569
2029	15,439,343	10.000	151,306	9,078	160,384	73.569
2030	16,365,704	10.000	160,384	9,623	170,007	73.569
2031	16,365,704	10.000	160,384	9,623	170,007	73.569
2032	17,347,646	10.000	170,007	10,200	180,207	73.569
2033	17,347,646	10.000	170,007	10,200	180,207	73.569
2034	18,388,505	10.000	180,207	10,812	191,020	73.569
2035	18,388,505	10.000	180,207	10,812	191,020	73.569
2036	19,491,815	10.000	191,020	11,461	202,481	73.569
2037	19,491,815	10.000	191,020	11,461	202,481	73.569
2038	20,661,324	10.000	202,481	12,149	214,630	73.569
2039	20,661,324	10.000	202,481	12,149	214,630	73.569
2040	21,901,004	10.000	214,630	12,878	227,508	73.569
2041	21,901,004	10.000	214,630	12,878	227,508	73.569
2042	23,215,064	10.000	227,508	13,650	241,158	73.569
2043	23,215,064	10.000	227,508	13,650	241,158	73.569
2044	24,607,968	10.000	241,158	14,469	255,628	73.569
2045	24,607,968	10.000	241,158	14,469	255,628	73.569
2046	26,084,446	10.000	255,628	15,338	270,965	73.569
2047	26,084,446	10.000	255,628	15,338	270,965	73.569
2048	27,649,513	10.000	270,965	16,258	287,223	73.569
2049	27,649,513	10.000	270,965	16,258	287,223	73.569
2050	29,308,483	10.000	287,223	17,233	304,457	73.569
2051	29,308,483	10.000	287,223	17,233	304,457	73.569
2052	31,066,992	10.000	304,457	18,267	322,724	73.569
2053	31,066,992	10.000	304,457	18,267	322,724	73.569
2054	32,931,012	10.000	322,724	19,363	342,087	73.569
2055	32,931,012	10.000	322,724	19,363	342,087	73.569
2056	34,906,873	10.000	342,087	20,525	362,613	73.569
2057	34,906,873	10.000	342,087	20,525	362,613	73.569
2058	37,001,285	10.000	362,613	21,757	384,369	73.569
2059	37,001,285	10.000	362,613	21,757	384,369	73.569
			8,455,568	507,334	8,962,902	

CASTLEVIEW METROPOLITAN DISTRICT Nos. 1&2

Development Projection – Buildout Plan (updated 6/25/18)

YEAR	Residential Development					Residential Summary					Residential Summary		Value of Platted & Developed Lots		
	<u>SFD (small)</u>					<u>SFD (Custom)</u>					Total Residential Market Value	Total Res'l Units	Total SFD Facility Fees @ \$2,000/unit	Adjustment ¹	Adjusted Value
	Incr/(Decr) in Finished Lot	# Units	Price	Market		Incr/(Decr) in Finished Lot	# Units	Price	Market						
# Lots Devel'd	Value @ 10%	Completed 106 target	Inflated @ 2%	Value	# Lots Devel'd	Value @ 10%	Completed 130 target	Inflated @ 2%	Value						
2017	0	0		\$400,000	0	0	0	\$1,000,000	0	\$0	0	0	16,517	16,517	
2018	53	2,120,000		400,000	0	19	1,900,000	1,000,000	0	0	0	0	0	4,020,000	
2019	53	0	53	408,000	21,624,000	19	0	19	1,020,000	19,380,000	41,004,000	72	144,000	(5,039)	(5,039)
2020	0	(2,120,000)	53	416,160	22,056,480	19	0	19	1,040,400	19,767,600	41,824,080	72	144,000	(5,039)	(2,125,039)
2021	0	0	0	424,483	0	19	0	19	1,061,208	20,162,952	20,162,952	19	38,000	(1,330)	(1,330)
2022	0	0	0	432,973	0	19	0	19	1,082,432	20,566,211	20,566,211	19	38,000	(1,330)	(1,330)
2023	0	0	0	441,632	0	19	0	19	1,104,081	20,977,535	20,977,535	19	38,000	(1,330)	(1,330)
2024	0	0	0	450,465	0	16	(300,000)	19	1,126,162	21,397,086	21,397,086	19	38,000	(1,330)	(301,330)
2025	0	0	0	459,474	0	0	(1,600,000)	16	1,148,686	18,378,971	18,378,971	16	32,000	(1,120)	(1,601,120)
2026	0	0	0	468,664	0	0	0	0	1,171,659	0	0	0	0	0	0
2027	0	0	0	478,037	0	0	0	0	1,195,093	0	0	0	0	0	0
2028	0	0	0	487,598	0	0	0	0	1,218,994	0	0	0	0	0	0
2029	0	0	0	497,350	0	0	0	0	1,243,374	0	0	0	0	0	0
2030	0	0	0	507,297	0	0	0	0	1,268,242	0	0	0	0	0	0
2031	0	0	0	517,443	0	0	0	0	1,293,607	0	0	0	0	0	0
2032	0	0	0	527,792	0	0	0	0	1,319,479	0	0	0	0	0	0
2033	0	0	0	538,347	0	0	0	0	1,345,868	0	0	0	0	0	0
2034	0	0	0	549,114	0	0	0	0	1,372,786	0	0	0	0	0	0
2035	0	0	0	560,097	0	0	0	0	1,400,241	0	0	0	0	0	0
2036	0	0	0	571,298	0	0	0	0	1,428,246	0	0	0	0	0	0
2037	0	0	0	582,724	0	0	0	0	1,456,811	0	0	0	0	0	0
	106	0	106		43,680,480	130	0	130		140,630,355	184,310,835	236	472,000	0	0

[1] Adj. to actual/prelim. AV

SOURCES AND USES OF FUNDS

**CASTLEVIEW METROPOLITAN DISTRICT Nos. 1&2
GENERAL OBLIGATION BONDS, SERIES 2018
63.569 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
(Full Growth + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Dated Date 12/01/2019
Delivery Date 12/01/2019

Sources:

<hr/>	
Bond Proceeds:	
Par Amount	17,860,000.00
<hr/>	
	17,860,000.00
<hr/> <hr/>	

Uses:

<hr/>	
Project Fund Deposits:	
Project Fund	12,885,550.00
Other Fund Deposits:	
Capitalized Interest Fund	2,679,000.00
Debt Service Reserve	1,638,250.00
	<hr/> 4,317,250.00
Cost of Issuance:	
Other Cost of Issuance	300,000.00
Delivery Date Expenses:	
Underwriter's Discount	357,200.00
	<hr/> 17,860,000.00
<hr/> <hr/>	

SOURCES AND USES OF FUNDS

**CASTLEVIEW METROPOLITAN DISTRICT Nos. 1&2
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2029
Pay & Cancel Refunding of (proposed) Series 2019 + New Money
63.569 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
(Full Growth + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Dated Date 12/01/2029
Delivery Date 12/01/2029

Sources:

<hr/>	
Bond Proceeds:	
Par Amount	26,605,000.00
Other Sources of Funds:	
Funds on Hand*	552,000.00
Ser. 2019 DSRF	1,638,250.00
	<hr/>
	2,190,250.00
	<hr/>
	28,795,250.00
	<hr/> <hr/>

Uses:

<hr/>	
Project Fund Deposits:	
Project Fund	10,892,225.00
Refunding Escrow Deposits:	
Cash Deposit*	17,520,000.00
Cost of Issuance:	
Other Cost of Issuance	250,000.00
Delivery Date Expenses:	
Underwriter's Discount	133,025.00
	<hr/>
	28,795,250.00
	<hr/> <hr/>

Note: [*] Estimated balance, tbd.

BOND SUMMARY STATISTICS

**CASTLEVIEW METROPOLITAN DISTRICT Nos. 1&2
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2029
Pay & Cancel Refunding of (proposed) Series 2019 + New Money
63.569 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
(Full Growth + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Dated Date	12/01/2029
Delivery Date	12/01/2029
First Coupon	06/01/2030
Last Maturity	12/01/2059
Arbitrage Yield	4.000000%
True Interest Cost (TIC)	4.035191%
Net Interest Cost (NIC)	4.022524%
All-In TIC	4.101998%
Average Coupon	4.000000%
Average Life (years)	22.199
Weighted Average Maturity (years)	22.199
Duration of Issue (years)	14.517
Par Amount	26,605,000.00
Bond Proceeds	26,605,000.00
Total Interest	23,624,200.00
Net Interest	23,757,225.00
Bond Years from Dated Date	590,605,000.00
Bond Years from Delivery Date	590,605,000.00
Total Debt Service	50,229,200.00
Maximum Annual Debt Service	2,439,000.00
Average Annual Debt Service	1,674,306.67
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	5.000000
Total Underwriter's Discount	5.000000
Bid Price	99.500000

Bond Component	Par Value	Price	Average Coupon	Average Life	Average Maturity Date	PV of 1 bp change
Term Bond due 2059	26,605,000.00	100.000	4.000%	22.199	02/12/2052	46,292.70
	26,605,000.00			22.199		46,292.70

	TIC	All-In TIC	Arbitrage Yield
Par Value	26,605,000.00	26,605,000.00	26,605,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount	-133,025.00	-133,025.00	
- Cost of Issuance Expense		-250,000.00	
- Other Amounts			
Target Value	26,471,975.00	26,221,975.00	26,605,000.00
Target Date	12/01/2029	12/01/2029	12/01/2029
Yield	4.035191%	4.101998%	4.000000%

BOND DEBT SERVICE

**CASTLEVIEW METROPOLITAN DISTRICT Nos. 1&2
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2029
Pay & Cancel Refunding of (proposed) Series 2019 + New Money
63.569 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
(Full Growth + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2030			532,100	532,100	
12/01/2030	15,000	4.000%	532,100	547,100	1,079,200
06/01/2031			531,800	531,800	
12/01/2031	15,000	4.000%	531,800	546,800	1,078,600
06/01/2032			531,500	531,500	
12/01/2032	80,000	4.000%	531,500	611,500	1,143,000
06/01/2033			529,900	529,900	
12/01/2033	85,000	4.000%	529,900	614,900	1,144,800
06/01/2034			528,200	528,200	
12/01/2034	155,000	4.000%	528,200	683,200	1,211,400
06/01/2035			525,100	525,100	
12/01/2035	160,000	4.000%	525,100	685,100	1,210,200
06/01/2036			521,900	521,900	
12/01/2036	240,000	4.000%	521,900	761,900	1,283,800
06/01/2037			517,100	517,100	
12/01/2037	250,000	4.000%	517,100	767,100	1,284,200
06/01/2038			512,100	512,100	
12/01/2038	340,000	4.000%	512,100	852,100	1,364,200
06/01/2039			505,300	505,300	
12/01/2039	350,000	4.000%	505,300	855,300	1,360,600
06/01/2040			498,300	498,300	
12/01/2040	445,000	4.000%	498,300	943,300	1,441,600
06/01/2041			489,400	489,400	
12/01/2041	465,000	4.000%	489,400	954,400	1,443,800
06/01/2042			480,100	480,100	
12/01/2042	570,000	4.000%	480,100	1,050,100	1,530,200
06/01/2043			468,700	468,700	
12/01/2043	595,000	4.000%	468,700	1,063,700	1,532,400
06/01/2044			456,800	456,800	
12/01/2044	710,000	4.000%	456,800	1,166,800	1,623,600
06/01/2045			442,600	442,600	
12/01/2045	735,000	4.000%	442,600	1,177,600	1,620,200
06/01/2046			427,900	427,900	
12/01/2046	865,000	4.000%	427,900	1,292,900	1,720,800
06/01/2047			410,600	410,600	
12/01/2047	900,000	4.000%	410,600	1,310,600	1,721,200
06/01/2048			392,600	392,600	
12/01/2048	1,040,000	4.000%	392,600	1,432,600	1,825,200
06/01/2049			371,800	371,800	
12/01/2049	1,080,000	4.000%	371,800	1,451,800	1,823,600
06/01/2050			350,200	350,200	
12/01/2050	1,230,000	4.000%	350,200	1,580,200	1,930,400
06/01/2051			325,600	325,600	
12/01/2051	1,280,000	4.000%	325,600	1,605,600	1,931,200
06/01/2052			300,000	300,000	
12/01/2052	1,450,000	4.000%	300,000	1,750,000	2,050,000
06/01/2053			271,000	271,000	
12/01/2053	1,505,000	4.000%	271,000	1,776,000	2,047,000
06/01/2054			240,900	240,900	
12/01/2054	1,690,000	4.000%	240,900	1,930,900	2,171,800
06/01/2055			207,100	207,100	
12/01/2055	1,760,000	4.000%	207,100	1,967,100	2,174,200
06/01/2056			171,900	171,900	
12/01/2056	1,960,000	4.000%	171,900	2,131,900	2,303,800
06/01/2057			132,700	132,700	
12/01/2057	2,035,000	4.000%	132,700	2,167,700	2,300,400
06/01/2058			92,000	92,000	
12/01/2058	2,255,000	4.000%	92,000	2,347,000	2,439,000
06/01/2059			46,900	46,900	
12/01/2059	2,345,000	4.000%	46,900	2,391,900	2,438,800
	26,605,000		23,624,200	50,229,200	50,229,200

NET DEBT SERVICE

**CASTLEVIEW METROPOLITAN DISTRICT Nos. 1&2
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2029
Pay & Cancel Refunding of (proposed) Series 2019 + New Money
63.569 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
(Full Growth + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Period Ending	Principal	Interest	Total Debt Service	Net Debt Service
12/01/2030	15,000	1,064,200	1,079,200	1,079,200
12/01/2031	15,000	1,063,600	1,078,600	1,078,600
12/01/2032	80,000	1,063,000	1,143,000	1,143,000
12/01/2033	85,000	1,059,800	1,144,800	1,144,800
12/01/2034	155,000	1,056,400	1,211,400	1,211,400
12/01/2035	160,000	1,050,200	1,210,200	1,210,200
12/01/2036	240,000	1,043,800	1,283,800	1,283,800
12/01/2037	250,000	1,034,200	1,284,200	1,284,200
12/01/2038	340,000	1,024,200	1,364,200	1,364,200
12/01/2039	350,000	1,010,600	1,360,600	1,360,600
12/01/2040	445,000	996,600	1,441,600	1,441,600
12/01/2041	465,000	978,800	1,443,800	1,443,800
12/01/2042	570,000	960,200	1,530,200	1,530,200
12/01/2043	595,000	937,400	1,532,400	1,532,400
12/01/2044	710,000	913,600	1,623,600	1,623,600
12/01/2045	735,000	885,200	1,620,200	1,620,200
12/01/2046	865,000	855,800	1,720,800	1,720,800
12/01/2047	900,000	821,200	1,721,200	1,721,200
12/01/2048	1,040,000	785,200	1,825,200	1,825,200
12/01/2049	1,080,000	743,600	1,823,600	1,823,600
12/01/2050	1,230,000	700,400	1,930,400	1,930,400
12/01/2051	1,280,000	651,200	1,931,200	1,931,200
12/01/2052	1,450,000	600,000	2,050,000	2,050,000
12/01/2053	1,505,000	542,000	2,047,000	2,047,000
12/01/2054	1,690,000	481,800	2,171,800	2,171,800
12/01/2055	1,760,000	414,200	2,174,200	2,174,200
12/01/2056	1,960,000	343,800	2,303,800	2,303,800
12/01/2057	2,035,000	265,400	2,300,400	2,300,400
12/01/2058	2,255,000	184,000	2,439,000	2,439,000
12/01/2059	2,345,000	93,800	2,438,800	2,438,800
	26,605,000	23,624,200	50,229,200	50,229,200

SUMMARY OF BONDS REFUNDED

**CASTLEVIEW METROPOLITAN DISTRICT Nos. 1&2
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2029
Pay & Cancel Refunding of (proposed) Series 2019 + New Money
63.569 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
(Full Growth + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
7/6/18: Ser 19, NR SP, 5.00%, 100x, 63.569mils, FG+6% BiRE:					
TERM49	12/01/2030	5.000%	200,000.00	12/01/2029	100.000
	12/01/2031	5.000%	210,000.00	12/01/2029	100.000
	12/01/2032	5.000%	285,000.00	12/01/2029	100.000
	12/01/2033	5.000%	300,000.00	12/01/2029	100.000
	12/01/2034	5.000%	385,000.00	12/01/2029	100.000
	12/01/2035	5.000%	405,000.00	12/01/2029	100.000
	12/01/2036	5.000%	500,000.00	12/01/2029	100.000
	12/01/2037	5.000%	525,000.00	12/01/2029	100.000
	12/01/2038	5.000%	625,000.00	12/01/2029	100.000
	12/01/2039	5.000%	655,000.00	12/01/2029	100.000
	12/01/2040	5.000%	770,000.00	12/01/2029	100.000
	12/01/2041	5.000%	810,000.00	12/01/2029	100.000
	12/01/2042	5.000%	940,000.00	12/01/2029	100.000
	12/01/2043	5.000%	985,000.00	12/01/2029	100.000
	12/01/2044	5.000%	1,125,000.00	12/01/2029	100.000
	12/01/2045	5.000%	1,180,000.00	12/01/2029	100.000
	12/01/2046	5.000%	1,340,000.00	12/01/2029	100.000
	12/01/2047	5.000%	1,405,000.00	12/01/2029	100.000
	12/01/2048	5.000%	1,580,000.00	12/01/2029	100.000
	12/01/2049	5.000%	3,295,000.00	12/01/2029	100.000
			17,520,000.00		

ESCROW REQUIREMENTS

**CASTLEVIEW METROPOLITAN DISTRICT Nos. 1&2
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2029
Pay & Cancel Refunding of (proposed) Series 2019 + New Money
63.569 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
(Full Growth + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

Dated Date 12/01/2029
Delivery Date 12/01/2029

Period Ending	Principal Redeemed	Total
12/01/2029	17,520,000.00	17,520,000.00
	17,520,000.00	17,520,000.00

PRIOR BOND DEBT SERVICE

**CASTLEVIEW METROPOLITAN DISTRICT Nos. 1&2
GENERAL OBLIGATION REFUNDING & IMPROVEMENT BONDS, SERIES 2029
Pay & Cancel Refunding of (proposed) Series 2019 + New Money
63.569 (target) Mills
Non-Rated, 100x, 30-yr. Maturity
(Full Growth + 6.00% Bi-Reassessment Projections)
[Preliminary -- for discussion only]**

7/6/18: Ser 19, NR SP, 5.00%, 100x, 63.569mls, FG+6% BiRE

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2030			438,000	438,000	
12/01/2030	200,000	5.000%	438,000	638,000	1,076,000
06/01/2031			433,000	433,000	
12/01/2031	210,000	5.000%	433,000	643,000	1,076,000
06/01/2032			427,750	427,750	
12/01/2032	285,000	5.000%	427,750	712,750	1,140,500
06/01/2033			420,625	420,625	
12/01/2033	300,000	5.000%	420,625	720,625	1,141,250
06/01/2034			413,125	413,125	
12/01/2034	385,000	5.000%	413,125	798,125	1,211,250
06/01/2035			403,500	403,500	
12/01/2035	405,000	5.000%	403,500	808,500	1,212,000
06/01/2036			393,375	393,375	
12/01/2036	500,000	5.000%	393,375	893,375	1,286,750
06/01/2037			380,875	380,875	
12/01/2037	525,000	5.000%	380,875	905,875	1,286,750
06/01/2038			367,750	367,750	
12/01/2038	625,000	5.000%	367,750	992,750	1,360,500
06/01/2039			352,125	352,125	
12/01/2039	655,000	5.000%	352,125	1,007,125	1,359,250
06/01/2040			335,750	335,750	
12/01/2040	770,000	5.000%	335,750	1,105,750	1,441,500
06/01/2041			316,500	316,500	
12/01/2041	810,000	5.000%	316,500	1,126,500	1,443,000
06/01/2042			296,250	296,250	
12/01/2042	940,000	5.000%	296,250	1,236,250	1,532,500
06/01/2043			272,750	272,750	
12/01/2043	985,000	5.000%	272,750	1,257,750	1,530,500
06/01/2044			248,125	248,125	
12/01/2044	1,125,000	5.000%	248,125	1,373,125	1,621,250
06/01/2045			220,000	220,000	
12/01/2045	1,180,000	5.000%	220,000	1,400,000	1,620,000
06/01/2046			190,500	190,500	
12/01/2046	1,340,000	5.000%	190,500	1,530,500	1,721,000
06/01/2047			157,000	157,000	
12/01/2047	1,405,000	5.000%	157,000	1,562,000	1,719,000
06/01/2048			121,875	121,875	
12/01/2048	1,580,000	5.000%	121,875	1,701,875	1,823,750
06/01/2049			82,375	82,375	
12/01/2049	3,295,000	5.000%	82,375	3,377,375	3,459,750
	17,520,000		12,542,500	30,062,500	30,062,500