

SERVICE PLAN
FOR
PROMONTORY METROPOLITAN DISTRICT NOS. 1-5
ADAMS COUNTY, COLORADO

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_____, 2019

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I. INTRODUCTION

A. Purpose and Intent

The Promontory Metropolitan District Nos. 1-5 are each an independent unit of local government, separate and distinct from the County, and except as may otherwise be provided for by State or local law or this Service Plan, its activities are subject to review by the County only insofar as they may deviate in a material way from the requirements of this Service Plan. It is intended that the Districts will provide a part or all of the Public Improvements necessary and appropriate for the development of properties within and around the Service Area. The Public Improvements will be constructed for the use and benefit of the public, generally and those residents and property owners within the Service Area, specifically. The primary purpose of the Districts will be: (1) to finance the construction of Public Improvements; (2) to operate and maintain such Public Improvements that are not otherwise dedicated or conveyed to the County or other governmental entities; and (3) to provide covenant enforcement and design review services within the District Boundaries.

The Districts are expected to manage and oversee the permitted District Activities, and to collect property taxes and other legally available revenues sufficient for the debt service requirements of Debt issued to cover the costs associated with financing, acquisition and/or construction of the Public Improvements.

B. Need for District

There are currently no other governmental entities, including the County, 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. Formation of the Districts is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

C. Organizers and Consultants

This Service Plan has been prepared by the following:

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II. DEFINITIONS

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

Alternate Service Provider: means any other any other governmental service provider with jurisdiction over the Public Improvements.

Approved Development Plan: means an approved and final agreement or other process or documentation established by the County or other governmental entity with jurisdiction over the applicable Public Improvements that sets forth the requirements and timing associated with construction of the Public Improvements, as may be amended from time to time.

Board: means the Board of Directors of a District.

Boards: means, collectively, the Boards of Directors of the Districts.

Board of County Commissioners: means the Board of County Commissioners of Adams County, Colorado.

County: means Adams County, Colorado.

Cost Estimates: means the preliminary estimated cost of the Public Improvements, as represented in **Exhibit D-2**.

Debt: means general obligation bonds or other financial obligations issued by any District, which are not subject to annual appropriation, the payment of which any District has promised to impose, collect and pledge an ad valorem property tax mill levy and/or fees or charges to be charged upon developers or home builders at the time of building permit.

Debt Limitation: means the maximum amount of Debt that the Districts may issue. If a present value savings can be shown, increases necessary to accomplish a refunding, reissuance or restructuring of Debt shall not count towards the Debt Limitation. The Debt Limitation may be increased pursuant to a future intergovernmental agreement with the County.

Developer: means, Sec 2-3 Phoenix, LLC, a Colorado limited liability company, and its affiliates, successors or assigns.

District Activities: means any and all functions undertaken by the Districts in accordance with this Service Plan and as permitted under applicable law in order to effectuate the purposes for which the Districts are organized.

District IGAs: means one or more agreements among the Districts and one or more public entities pertaining to one or more District Activities.

District: means, individually, one of the Promontory Metropolitan District Nos. 1-5.

Districts: means, collectively, all of the Promontory Metropolitan District Nos. 1-5.

District Boundaries: means the boundaries of the Districts as described in **Exhibits A-1** through **A-5**, and as may be expanded from time to time upon inclusion of property located within the Inclusion Area Boundaries, as permitted by this Service Plan.

District Boundary Map: means the maps attached hereto as **Exhibits B-1** through **B-5** depicting the boundaries of the Districts.

Fees: means any rate, fee, toll, penalty or other charge imposed by the Districts and permitted by applicable law for services, programs, improvements, facilities, capital costs or operations costs provided by the Districts, or the payment of Debt, which may be adjusted by the Districts to account for annual budgetary needs.

Financial Plan: means the Financial Plan attached hereto as **Exhibit F** and further described in Section VI which describes generally: (a) the manner in which the Public Improvements are to be financed; (b) the manner in which the Debt is expected to be incurred; (c) the estimated operating revenue to be derived from property taxes for the first budget year; and (d) proposed sources of revenue and projected expenses of the Districts. The Financial Plan is based upon current estimates and will change based on actual development of the Project.

Inclusion Area: means the property described in the Inclusion Area Legal Description and Map, attached hereto as **Exhibit A-6** and **Exhibit B-6**, respectively, which property may be included in the boundaries of the Districts.

Maximum Debt Mill Levy: means a mill levy for debt service not to exceed a total of fifty (50) mills imposed upon property within the then current boundaries of the Districts and subject to change in accordance with Section VI.C. of this Service Plan.

Maximum Net Effective Interest Rate: means the maximum net effective interest rate applicable to any issuance of Debt, which is 18% under this Service Plan.

Maximum Underwriting Discount: means the maximum underwriter's discount applicable to any issuance of Debt, which is 5% under this Service Plan.

Operating Mill Levy: means a mill levy imposed to fund District administration, operations and maintenance as authorized in this Service Plan, including, without limitation, repair and replacement of Public Improvements, and imposed at a rate not to exceed the limitations set in Section VI.G, below.

Preliminary Engineering Survey: means that map shown in **Exhibit E**, which depicts all existing infrastructure and planned Public Improvements for the Districts.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped, operated, maintained and/or financed, including necessary and appropriate landscaping, appurtenances and acquisition of real property to effect such improvements, as generally described in the

Preliminary Engineering Survey, and as are necessary to serve the future taxpayers and inhabitants of the Service Area as determined by the Board.

Service Area: means collectively the property within the District Boundaries and the Inclusion Area, as may be amended pursuant to the requirements of this Service Plan and the Special District Act from time to time.

Service Plan: means this service plan for the Districts approved by the Board of County Commissioners, as may be amended from time to time.

Service Plan Amendment: means an amendment to the Service Plan approved by the Board of County Commissioners in accordance with the County's policies and the applicable state law.

Services Proposed: means those services proposed to be provided by the Districts.

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

State: means the State of Colorado.

TABOR: means Article 10 Section 20 of the Colorado Constitution.

Vicinity Map: means the map showing the general vicinity of the Districts, as represented in **Exhibit C-1**.

III. BOUNDARIES

The area within the Service Area includes approximately three hundred sixty four (364) acres, of which approximately forty-eight (48) are within the initial District Boundaries and approximately three hundred sixteen (316) acres are within the Inclusion Area. Legal descriptions of the District Boundaries are attached hereto as **Exhibits A-1** through **A-5**. A legal description of the Inclusion Area is attached hereto as **Exhibit A-6**. Maps of the District Boundaries are attached hereto as **Exhibits B-1** through **B-5**. A map of the Inclusion Area is attached hereto as **Exhibit B-6**. A vicinity map is attached hereto as **Exhibit C-1**.

IV. PROPOSED LAND USE/POPULATION PROJECTION/ASSESSED VALUATION

It is currently anticipated that at full build out of the Service Area, there will be approximately four hundred forty-four (444) single family homes and one hundred (100) multifamily residential units. The current assessed valuation of the District Boundaries is assumed to be \$0 for purposes of this Service Plan. The population of the Service Area of the Districts at build-out is currently estimated to be approximately one thousand six hundred twenty-one (1,621) persons, based on an average of 2.98 persons per residential unit.

Approval of this Service Plan by the County does not imply approval of the development of a specific area within the Service Area, nor does it imply approval of the number of residential units identified in this Service Plan or any of the exhibits attached thereto.

V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

A. General Powers of the Districts/District Services

The Districts shall have the power and authority to acquire, construct, install, operate and maintain the Public Improvements within and without the District Boundaries and undertake related District Activities within the Service Area, as such power and authority is described in the Special District Act, other applicable statutes, the common law and the Constitution, subject to the limitations set forth in this Service Plan. Further, the Districts shall have the power to provide any and all services necessary or incidental to the provision of the Public Improvements.

1. Sanitation. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation, and maintenance of storm and/or sanitary sewers; flood and surface drainage improvements, including but not limited to, culverts, dams, retaining walls, access ways, inlets, detention ponds and paving; roadside swales and curb and gutter; wastewater lift stations; force mains and wetwell storage facilities, and all necessary or proper equipment and appurtenances incident thereto, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems.

2. Water. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction and financing of a complete potable water and non-potable irrigation water system, including but not limited to, water rights, water supply, and transmission and distribution systems for domestic and other public or private purposes, together with all necessary and proper water rights, equipment and appurtenances incident thereto which may include, but shall not be limited to, transmission lines, distribution mains and laterals, storage facilities, land and easements, together with extensions of and improvements to said systems.

3. Streets. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation and maintenance of street and roadway improvements, including but not limited to, curbs, gutters, culverts, storm sewers and other drainage facilities, detention ponds, retaining walls and appurtenances, as well as sidewalks, bridges, parking facilities, paving, lighting, grading, landscaping, undergrounding of public utilities, snow removal equipment, tunnels and other street improvements, together with all necessary, incidental and appurtenant facilities, land and easements together with extension of and improvements to said facilities.

4. Traffic and Safety Controls. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation and maintenance of traffic and safety protection facilities and services through traffic and safety controls and devices on arterial streets and highways, as well as other facilities and improvements, including but not limited to, signalization at intersections, traffic signs, area identification signs, directional assistance, and driver information signs, together with all necessary, incidental and appurtenant facilities, land and easements, together with extensions of and improvements to said facilities.

5. Parks and Recreation. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation and maintenance of public park and recreation facilities or programs, including but not limited to, grading, soil preparation, sprinkler systems, splash pads, common area landscaping and weed control, outdoor lighting of all types, community events and other facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems.

6. Transportation. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation and maintenance of public transportation system improvements, including but not limited to, transportation equipment, park and ride facilities, parking lots, parking structures, roofs, covers and facilities, including structures for repair, operations and maintenance of such facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities or systems.

7. Television Relay and Translator. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, construction, completion, installation, financing, operation and maintenance of television relay and translator facilities, including but not limited to, cable television and communication facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all necessary extensions of and improvements to said facilities.

8. Mosquito and Pest Control. Except as provided herein, the Districts shall have the power and authority to provide for the design, acquisition, installation, construction, financing, operation and maintenance of systems and methods for the elimination and control of mosquitoes, rodents and other pests.

9. Security. Except as provided herein, the Districts shall have the power to furnish security services for any area within the District Boundaries. Prior to furnishing any security services, the Districts shall provide written notification to, consult with and obtain the written consent of any applicable police and any applicable master association, or similar body, having authority in its charter or declaration to furnish security services within the District Boundaries.

10. Covenant Enforcement. Except as provided herein, the Districts shall have the power and authority to provide covenant enforcement and design review services within the District.

If, after the Service Plan is approved, the Colorado General Assembly includes additional powers or grants new or broader powers for Title 32 districts by amendment of the Special District Act, to the extent permitted by law, any or all such powers shall be deemed to be a part hereof and available to or exercised by the Districts and the addition of such shall not constitute a material modification of this Service Plan by the Districts.

The Districts shall be authorized to fund the District Activities from the proceeds of Debt to be issued by the Districts, and from other legally available revenues, including Fees. The

Districts will construct the Public Improvements in compliance with the County's standards and requirements. The scope and specific Public Improvements to be undertaken by the Districts shall be determined in the discretion of the Boards, subject to the requirements of the County and other applicable service providers, and are anticipated to include those Public Improvements as generally set forth in **Exhibit D-1** and **Exhibit D-2**.

B. Limitations of the District Powers and Service Plan Amendment

1. Operation and Maintenance Limitation.

Unless otherwise permitted by separate intergovernmental agreement with the County, the Public Improvements shall be dedicated to the County or Alternative Service Provider. In the event that certain of the Public Improvements are for any reason not conveyed to the County or Alternative Service Provider, the Districts shall be permitted to own, operate and maintain the same from any legally available revenues of the Districts.

Notwithstanding the foregoing, it is anticipated that the Districts will be responsible for the ongoing operation and maintenance of certain park and recreation improvements within the District Boundaries, including any pocket parks, open space and landscape tracts and detention ponds. The Districts are also anticipated to be responsible for the operation and maintenance of certain street improvements including street lights and alleyways within the District Boundaries. The budget(s) adopted by the Districts will authorize expenditures from District revenues for the Districts' administration and the operation and maintenance of the Public Improvements not conveyed to the County or Alternative Service Provider. In addition to property taxes, and in order to offset the expenses of the anticipated operations and maintenance costs, the Districts may also rely upon various other revenue sources authorized by law. These revenues will include the power to assess fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(l), C.R.S., as amended.

2. Construction Standards Limitation. Construction of all Public Improvements shall be subject to applicable ordinances, codes and regulations of the County and pursuant to the requirements of any Approved Development Plan, as well as the applicable ordinances, codes and regulations of any other governmental service provider with jurisdiction over the Public Improvements. The Districts will ensure that the Public Improvements to be dedicated or maintained by the Districts are designed and constructed in accordance with the standards and specifications of the County, as well as the applicable standards of other governmental entities with jurisdiction over the specific Public Improvements and in accordance with any Approved Development Plan. The Districts will obtain approval of civil engineering plans and permits for construction and installation of Public Improvements from the County or other governmental entity with jurisdiction, as appropriate.

3. Inclusion and Exclusion Limitation. The Districts shall be permitted to undertake inclusions and exclusions at its discretion and without further amendment to this Service Plan, so long as such inclusions are in accordance with the Special District Act. Notice of any such boundary adjustment shall be provided to the County pursuant to the requirements of the annual report required herein under Section VII. The County shall not be required to take any action to facilitate such boundary adjustments or obligations with respect to the same.

4. Debt Limitation. The District's Debt Limitation shall be sixty-nine million Dollars (\$69,000,000). The obligations of the Districts in IGAs concerning the funding and/or operations of the Districts' Public Improvements and services, for which voter approval will be obtained to the extent required by law, will not count against the Debt Limitation. Increases necessary to accomplish a refunding, reissuance or restructuring of Debt shall also not count against the Debt Limitation if a present value savings can be shown.

5. 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 amendments. The Districts shall obtain prior approval of the County before making any material modification of the Service Plan, pursuant to Section 32-1-207, C.R.S., as amended. Material modifications require a Service Plan amendment and include modifications of a basic or essential nature, including, but not limited to, the following: any addition to the types of services provided by the Districts; a decrease in the level of services; a decrease in the financial ability of the Districts to discharge the existing or proposed indebtedness; or a decrease in the existing or projected need for organized service in the area. Inclusion of property that is located in a county or municipality with no other territory within the Districts may constitute a material modification of the Service Plan. Any violation of the Debt Limitation or the Maximum Debt Mill Levy without County approval, as set forth herein, shall constitute a material modification of this Service Plan.

6. Overlapping Districts. The District Boundaries do not overlap with any other special districts providing similar services to those being proposed by the Districts. The District Boundaries are within the service area of Todd Creek Village Metropolitan District ("TCVMD"). TCVMD has consented to provide potable and non-potable water service to the Districts. The Districts may finance and construct potable and non-potable water improvements and convey said improvements to TCVMD. A listing of the mill levies of governmental entities that overlap the District Boundaries, as of January 1, 2019, is attached hereto as Exhibit I.

C. Preliminary Engineering Survey/Site Plan

A preliminary engineering survey setting forth the anticipated scope of Public Improvements and the initial estimated costs of the Public Improvements, which may be provided by or through the Districts, is attached hereto as Exhibit E. The estimated costs of the Public Improvements total approximately forty-six million two hundred ninety-four thousand five hundred fourteen Dollars (\$46,294,514). Actual costs of Public Improvements will vary based in part upon the specific requirements and timing related to construction of the Public Improvements. Final planning and design of Public Improvements will depend on the specific matters contained in an Approved Development Plan and therefore the estimates and proposed scope presented herein are conceptual in nature. All facilities will be designed in such a way as to assure that the facility and service standards will be compatible with those of the County and of other municipalities and special districts and any future subdivision improvement agreements, which may be affected thereby.

VI. FINANCIAL PLAN

A. General

The Districts shall be authorized to provide for the District Activities from the proceeds of Debt to be issued by the Districts and from other legally available revenues, including Fees. The Financial Plan for the Districts shall be to issue such Debt as the Districts can reasonably pay, from time to time, based upon the generation of the revenue sources depicted in the Financing Plan, attached hereto as Exhibit F. The Financing Plan sets forth projections currently associated with development within the Service Area. Timing associated with issuance of any permitted Debt shall be based upon the pace at which development actually progresses within the Service Area. As a consequence, Debt that the Districts issue may be issued on a schedule and in such year or years as the Districts determine shall meet the needs of the Financial Plan, and may be phased to serve development as it occurs. The Financial Plan provides an illustration of how the Public Improvements and other services of the Districts may be financed; however, the final terms of Debt financing is likely to be different and shall be determined by the Districts, subject to the key limiting parameters established within this Service Plan. As further described in the Financial Plan, the Districts anticipate issuing approximately thirty-one million eight hundred ninety-five thousand Dollars (\$31,9850,230,000) of Debt. The parameters in the Financial Plan are based upon current estimates and will change based on actual development of the Project. The Financial Plan is one projection of the issuance of Debt by the Districts based on certain development assumptions. It is expected that actual development (including, but not limited to product types, market values, and absorption rates) will vary from that projected and illustrated in the Financial Plan, which variations and deviations shall not constitute a material modification of this Service Plan. Notwithstanding anything in this Service Plan to the contrary, the projections set forth in this Service Plan and the 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 Financial Plan and each issue of Debt will be based upon the actual conditions existing at the time of issuance, subject to the limitations of the Service Plan. Notwithstanding, the Districts shall not be permitted to issue Debt in excess of the Debt Limitation or Maximum Debt Mill Levy established hereunder.

The Districts anticipate that it will be necessary to impose a debt service mill levy of approximately fifty (50) mills upon all taxable property within the Districts, beginning with the year 2019. Notwithstanding, mill levies may be certified by the Districts as necessary to cover debt service requirements in an amount not to exceed the Maximum Debt Mill Levy.

B. Maximum Net Effective Interest Rate/Maximum Underwriting Discount

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued, but not to exceed the Maximum Net Effective Interest Rate. The underwriting discount on any Debt shall not exceed the Maximum Underwriting Discount. 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. Interest rates and debt terms will ultimately determine within the limitations of this Service Plan, the amounts and times of debt issuance.

C. Maximum Debt Mill Levy

The “Maximum Debt Mill Levy” authorized herein shall be the maximum mill levy the Districts are permitted to impose upon the taxable property within the Districts for debt service, and shall be determined as follows: the Maximum Debt Mill Levy shall be fifty (50) mills; provided that if, on or after January 1, 2019, there are changes in the method of calculating assessed valuation

or any constitutionally mandated tax credit, cut or abatement; the mill levy limitation applicable to such 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 changes occurring after January 1, 2019, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

For the portion of any Debt which is equal to or less than fifty percent (50%) of the Districts' assessed valuation, either on the date of issuance or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy and, as a result, the mill levy may be such amount as is necessary to pay the debt service on such Debt, without limitation of rate. For purposes of the foregoing, once Debt has been determined to be equal to or less than fifty percent (50%) of the Districts' assessed valuation, so that the Districts are entitled to pledge to its payment an unlimited ad valorem mill levy, such District may provide that such Debt, inclusive of refundings of the same, shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in such District's Debt to assessed valuation ratio. All Debt issued by the Districts must be issued in compliance with the requirements of Section 32-1-1101, C.R.S., and all other requirements of State law.

D. Debt Repayment Sources

The Districts may rely upon various revenue sources authorized by law including but not limited to, ad valorem property taxes and the power to assess fees, rates, tolls, penalties, or charges as provided in Section 32-1-1001(1), C.R.S., as amended from time to time. The Districts shall have the authority to pledge revenue from their fees, rates, tolls, penalties or charges to the repayment of Debt.

E. Security for Debt

The Districts shall not pledge any revenue or property of the County as security for the Debt authorized in this Service Plan. Approval of this Service Plan shall not be construed as a guarantee by the County 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 County in the event of default by the Districts in the payment of any such obligation.

F. Districts' Operating Costs

The estimated cost of engineering services, legal services and administrative services, together with the estimated costs of the Districts' organization and initial operations, are included within assumptions contained in the Financial Plan and are anticipated to be funded with any revenues legally available to the Districts, including Fees and property taxes.

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 one hundred thousand dollars (\$100,000) which is anticipated to be derived from revenues of the Districts, including potential developer advances.

G. Maximum Operating Mill Levy

Each District may impose an Operating Mill Levy of up to fifty (50) mills until that particular District imposes a Debt Mill Levy. Once a District imposes a Debt Mill Levy of any amount, that particular District's Operating Mill Levy shall not exceed twenty (20) mills at any point, which shall be exclusive of and in addition to the Maximum Debt Mill Levy each District may impose. Notwithstanding the foregoing, if on or after January 1, 2019, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Maximum Operating Mill Levy 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 changes occurring after January 1, 2019, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

H. Debt Instrument Disclosure Requirement

Debt instruments shall be required to include the following statement: "The [debt instrument] does not constitute a debt, financial obligation or liability of the County, and the County is not liable for payment of the principal of, premium if any, and interest on the [debt instrument]."

VII. ANNUAL REPORT

The Districts shall be responsible for submitting an annual report to the County in the form of a survey mailed out to the Districts by April 1 of each year and returned to the County by June 1 of each year.

VIII. CONSOLIDATION/DISSOLUTION

The consolidation of a District with any other special district shall be subject to the approval of the County, except if such consolidation is taking place between two or more of the Districts. The Districts will take all action necessary to dissolve pursuant to Section 32-1-701, et seq., C.R.S., as amended from time to time, at such time as it does not need to remain in existence to discharge its financial obligations or perform its services.

IX. INTERGOVERNMENTAL AGREEMENTS

To the extent practicable, the Districts may enter into intergovernmental agreements to better ensure long-term provision of the Public Improvements identified herein or for other lawful purposes of the Districts. It is anticipated that the Districts will enter into one or more agreements among themselves for the purpose of coordinating certain operations, maintenance and public improvement financing responsibilities. Agreements may also be executed with property owner associations and other service providers.

X. ELECTION OF BOARDS OF DIRECTORS

The Boards of Directors are anticipated to have up to five (5) directors each. The initial Boards of Directors will be elected from a pool of eligible electors at an organizational election held as soon after approval of this Service Plan as practicable. At the organizational election, up to three (3) directors will be elected to serve an initial term until the second regular special district election, and up to two (2) directors will be elected to serve an initial term until the first regular special district election. Thereafter, pursuant to Section 1-13.5-111, C.R.S., the Districts shall hold regular elections in accordance with the provisions of the Special District Act. At such elections directors may be elected to any term of office available for election at such election.

XI. CONCLUSION

It is submitted that this Service Plan, as required by Section 32-1-203(2) and Section 32-1-203(2.5), C.R.S., establishes that:

A. There is sufficient existing and projected need for organized service in the area to be serviced by the Districts.

B. The existing service in the area to be served by the Districts are inadequate for present and projected needs.

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

D. The area to be included in the Districts does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

E. Adequate service is not, and will not be, available to the area through the County or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis.

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

G. The proposal is in substantial compliance with a comprehensive plan adopted pursuant to Section 30-28-106, C.R.S.

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

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

Therefore, it is hereby respectfully requested that the Board of County Commissioners of Adams County, Colorado, which has jurisdiction to approve this Service Plan by virtue of Section 32-1-203(2), C.R.S., et seq., as amended, adopt a resolution, which approves this "Service Plan for Promontory Metropolitan District Nos. 1-5" as submitted.

Respectfully submitted this ____ day of _____, 2019.

WHITE BEAR ANKELE TANAKA & WALDRON, P.C.

Attorneys at Law

EXHIBIT A

(Legal Descriptions)

Pursuant to Section 10-05-03-03-02-07 of the Adams County Special District Guidelines and Regulations, a legal description of the area to be included in each of the proposed Districts and the Inclusion Area are attached.

EXHIBIT A-1

(Promontory Metropolitan District No. 1 Legal Description)

EXHIBIT A-2

(Promontory Metropolitan District No. 2 Legal Description)

EXHIBIT A-3

(Promontory Metropolitan District No. 3 Legal Description)

EXHIBIT A-4

(Promontory Metropolitan District No. 4 Legal Description)

EXHIBIT A-5

(Promontory Metropolitan District No. 5 Legal Description)

EXHIBIT A-6
(Inclusion Area Legal Description)

EXHIBIT B

(Boundary Maps)

Pursuant to Section 10-05-03-02-04 of the Adams County Special District Guidelines and Regulations, attached is a boundary map of each of the proposed Districts and the Inclusion Area.

EXHIBIT B-1

(Promontory Metropolitan District No. 1 Boundary Map)

EXHIBIT B-2

(Promontory Metropolitan District No. 2 Boundary Map)

EXHIBIT B-3

(Promontory Metropolitan District No. 3 Boundary Map)

EXHIBIT B-4

(Promontory Metropolitan District No. 4 Boundary Map)

EXHIBIT B-5

(Promontory Metropolitan District No. 5 Boundary Map)

EXHIBIT B-6
(Inclusion Area Boundary Map)

EXHIBIT C

(Vicinity Map and 3-Mile Radius Maps)

Pursuant to Section 10-05-03-02-04 of the Adams County Special District Guidelines and Regulations, attached is the map showing the Districts' Vicinity and Municipalities and Special Districts within a 3-Mile Radius.

EXHIBIT D-1

(Proposed Services)

Pursuant to Section 10-05-03-03-02-04 of the Adams County Special District Guidelines and Regulations, the list of services proposed to be supplied by the Districts is below.

The District proposes to provide the following services:

- **Finance and Construction of Public Improvements** – The Districts propose to provide for the financing and construction of the Public Improvements described in **Exhibit D-2**.
- **Ongoing Park and Recreation Services** – The Districts propose to provide park and recreation services only with respect to the operation and maintenance of any pocket parks and/or open space and landscape tracts, landscape monumentation, and detention ponds within the Districts' Service Area.

EXHIBIT D-2

(Cost Estimates)

Pursuant to Section 10-05-03-03-02-05 of the Adams County Special District Guidelines and Regulations, a description and cost estimates for all facilities and improvements are attached. The parameters in this Exhibit D-2 are based upon current estimates and will change based on actual development of the Project. It is expected that actual development (including, but not limited to product types, market values, and absorption rates) will vary from that projected and illustrated in this Exhibit D-2, which variations and deviations shall not constitute a material modification of this Service Plan.

Promontory Metropolitan District Description of Facilities and Cost

Shook Subdivision Filings 3 & 4 Improvements

Shook Subdivision Filings 3 & 4 (“Filings 3 & 4”) consist of approximately 48 acres and will consist of 24 Residential Estate (1-acre) single-family lots. The District plans to finance public improvements including erosion control, roadway improvements, storm water improvements, water line improvements (both potable and non-potable), site lighting and landscape improvements within Filings 3 & 4.

The roadway improvements in Filings 3 & 4 will provide circulation throughout Shook Subdivision Filings 1-4 and be constructed to County standards. The gravel shoulders will be built to County standards with roadside ditches providing drainage, as required. The roadway improvements include compaction of subgrade material as well as rough and fine grading, surveying, signage and landscaping in the outlots. Additional provisions have been included for anticipated erosion control requirements in Filings 3 & 4.

During the construction of Shook Subdivision Filing 2, a large detention pond is anticipated to be built in Shook Subdivision Filing 3. This detention pond would serve Shook Subdivision Filings 2-4. The detention pond is anticipated to have an outlet structure, emergency overflow weir, concrete trickle channel and a forebay structure.

New water and storm sewer lines are anticipated to be constructed within the Districts. Potable water line loop and non-potable water line loop are anticipated to be installed throughout the roadways. Domestic water line stubs and non-potable (irrigation) water line stubs are anticipated to be constructed into each single-family home lot. Fire hydrants will be installed along the water line in locations approved by the fire department. The storm sewer construction is anticipated to include storm pipe with flared end sections of various sizes and rip rap.

It is currently anticipated that construction of improvements in Filings 3 & 4 will begin in the fall of 2019 and be completed in 2020. Below is a summary of the estimated costs for the Filings 3 & 4 improvements, more fully described in the Opinion of Probable Costs section in this Service Plan. Please note that the costs noted below do not include soft costs, general conditions, surety bonds, contingency, soils testing, additional survey, or contractor overhead and profit.

Filings 3 & 4 Improvements

The following are included in the Districts’ anticipated facilities.

Engineering:

The engineering scope for Filings 3 & 4 improvements include construction drawings, traffic studies, drainage studies, plat and Final Development Plan documents, subsurface soils investigation, environmental studies, and pavement designs.

Cost- \$122,500.00

Erosion Control:

The erosion control improvements for Filings 3 & 4 include concrete washouts, portable toilet protection, silt fence, erosion control maintenance, street sweeping, seed and mulch, and an erosion control supervisor.

Cost- \$146,709.52

Grading:

The grading improvements for Filings 3 & 4 include clear and grubbing, rough grading, cut to fills, fine grading, surveying, and soils testing.

Cost- \$61,097.34

Roadway:

The roadway improvements for Filings 3 & 4 would be constructed to County standards. The roadside shoulders are to be constructed to County standards.

Cost- \$820,222.43

Street Signs:

The signage improvements for Filings 3 & 4 include stop signs, street signs, and speed limit signs.

Cost- 4,800.00

Utility Installation:

The utility improvements for Filings 3 & 4 include installation of potable water lines, non-potable water lines, service lines to each lot, fire hydrants, storm sewer with flared end sections crossings in various sizes and rip rap.

Cost- \$781,296.54

Landscaping:

The landscaping improvements for Filings 3&4 include installation of various trees, native grasses and irrigation systems in the outlots located within the District. Outlot B is anticipated to have extensive landscaping and fencing to help shield the oil well operations.

Cost- \$312,120.00

Promontory Metropolitan District Description of Facilities and Cost

Offsite Public Improvements in Shook Subdivision Filings 1 & 2

Shook Subdivision Filings 1 & 2 (“Filings 1 & 2”) are outside the Districts’ Boundaries, consist of approximately 55.2 acres and is anticipated to include 40 Residential Estate (1-acre) single-family lots. Certain Public Improvements constructed in Filings 1 & 2 will serve the District. These shared improvements will consist of improvements to Highway 7, a collector road which will provide access to Filings 3 & 4, construction of a detention pond that will serve Filings 2-4, and entryway monumentation and landscaping to serve Filings 1-4 (collectively, the “Shared Improvements”). The Districts will bear a proportion of the cost associated with the Shared Improvements.

The Colorado Department of Transportation (CDOT) requires improvements along Highway 7 in order to allow access to the Shook Subdivision. The Highway 7 roadway improvements allow safe exit and entry to the Shook Subdivision and will be proportionally funded by the Districts.

The entry for the Shook Subdivision is anticipated to have monumentation and landscaping that will serve the entire community. Stone walls are anticipated to be constructed at the entry with trees and ground vegetation either side of the entry road.

It is currently anticipated that construction of Shook Subdivision Filing 2 improvements will begin in the spring of 2019 and be completed in 2019. Below is a summary of the estimated costs for the Shared improvements, more fully described in the Opinion of Probable Costs section in this service plan. Please note that the costs noted below do not include soft costs, general conditions, surety bonds, contingency, soils testing, additional survey, or contractor overhead and profit.

Shared Improvements

The following anticipated Shared Improvements for which the District would be responsible for a proportional share of costs.

Engineering:

The engineering scope of work for the Shared Improvements include construction drawings, traffic studies, drainage studies, plat and Final Development Plan documents, subsurface soils investigation, environmental studies, and pavement designs

Cost (pro rata share) - \$91,968.75

Erosion Control:

The erosion control scope of work for the Shared Improvements include concrete washouts, portable toilet protection, silt fence, erosion control maintenance, street sweeping, seed and mulch, and an erosion control supervisor.

Cost (pro rata share) - \$57,339.83

Grading:

The grading scope of work for the Shared Improvements include clear and grubbing, rough grading, cut to fills, fine grading, surveying, and soils testing.

Cost (pro rata share) - \$52,060.69

Roadway:

The roadway scope of work for the Shared Improvements would be constructed to County standards. The roadside shoulders would be constructed to County standards as well.

Cost (pro rata share) - \$220,077.27

Street Signs:

The signage scope of work for the Shared Improvements include stop signs, street signs, and speed limit signs.

Cost (pro rata share) - \$2,328.15

Highway 7 (CDOT):

The Highway 7 improvement scope of work for the Shared Improvements include cutting existing asphalt edge, processing subgrade with cement reinforcement, adding an asphalt shoulder, restriping of turn lanes and shoulders, grinding existing striping, and traffic control.

Cost (pro rata share) - \$48,504.15

Detention Pond:

The detention pond scope of work for the Shared Improvements include rough grading, fine grading, concrete outlet structure, micropool, forebay, concrete emergency overflow weir, rip rap blanket, concrete trickle channel, rip rap swale, access road, and seeding, all to applicable County standards.

Cost (pro rata share) - \$30,611.58

Landscaping and Monumentation:

The landscape and monumentation scope of work for the Shared Improvements include stone walls with signage at the entry of Elmira Street and Highway 7, trees and ground cover on either side of Elmira Street at the entry, trees along the Highway 7 right-of-way, irrigation for all plantings, and a decorative fence along the Highway 7 frontage.

Cost (pro rata share) - \$70,170.00

Promontory Metropolitan District Description of Facilities and Cost

Inclusion Area Development

Inclusion Area:

It is currently anticipated that the Inclusion Area will be developed as 1/2-acre Residential Estate lots with one Multi-Family portion. The Residential Estate lot development is consistent with and allowed in the Todd Creek Village Planned Unit Development. The Developer would need to seek approval from the County for the Multi-Family development. The Inclusion Area is anticipated to include an estimated 420 1/2-acre single family lots and 100 multi-family townhome units.

District-financed public improvements within the Inclusion Area are anticipated to consist of erosion control, roadway improvements, storm water improvements, water line improvements, sewer line improvements, site lighting and landscape improvements (collectively, the “Inclusion Area Improvements”), all constructed to applicable County standards.

The roadways will provide circulation throughout the Inclusion Area and be constructed to County standards. The gravel shoulders are anticipated to be 6-feet wide with roadside ditches providing drainage and constructed to County standards. The roadway work is anticipated to include compaction of subgrade material as well as rough and fine grading, surveying, signage and landscaping in the outlots. The Multi Family tract is anticipated to include paving, curb and gutter, and sidewalks.

Onsite detention ponds will likely be required in the Inclusion Area. The detention ponds are anticipated to have an outlet structure, emergency overflow weir, concrete trickle channel and a forebay structure.

New water and storm sewer lines are anticipated to also be constructed within the Inclusion Area. A potable water line loop and a non-potable water line loop are anticipated to be installed throughout the roadways. Domestic water line stubs and non-potable (irrigation) water line stubs are anticipated to be constructed into each single-family home lot. Fire hydrants will be installed along this water line in locations approved by the fire department. The storm sewer construction is anticipated to include storm pipe with flared end sections of various sizes and rip rap. A new sewer line is anticipated to be constructed throughout the roadways and sewer stubs into each single-family lot.

Below is a summary of the estimated costs for the Inclusion Area Improvements, more fully described in the Opinion of Probable Costs section in this Service Plan. The estimated costs below do not include soft costs, general conditions, surety bonds, contingency, soils testing, additional survey, or contractor overhead and profit.

Engineering:

The engineering scope of work for the Inclusion Area Improvements includes construction drawings, traffic studies, drainage studies, plat and Final Development Plan documents, subsurface soils investigation, environmental studies, and pavement designs.

Cost- \$1,326,500.00

Erosion Control:

The erosion control scope of work for the Inclusion Area Improvements includes concrete washouts, portable toilet protection, silt fence, erosion control maintenance, street sweeping, seed and mulch, and an erosion control supervisor.

Cost- \$854,349.78

Grading:

The grading scope of work for the Inclusion Area Improvements includes clear and grubbing, rough grading, cut to fills, fine grading, surveying, and soils testing.

Cost- \$2,582,088.00

Roadway:

The roadway scope of work for the Inclusion Area Improvements will be constructed to County standards. The road side shoulders are also to be constructed to applicable County standards.

Cost- \$5,829,571.60

Street Signs:

The sign scope of work for the Inclusion Area includes stop signs, street signs, speed limit signs.

Cost- \$41,970.00

Detention Ponds:

The detention pond scope of work for the Inclusion Area Improvements includes rough grading, fine grading, concrete outlet structure, forebay, concrete emergency overflow weir, rip rap blanket, concrete trickle channel, rip rap swale, access road, and seeding, all to be completed pursuant to applicable County standards.

Cost- \$1,454,415.00

Utility Installation:

The utility scope of work for the Inclusion Area Improvements includes installation of potable water lines, non-potable water lines, service lines to each lot, fire hydrants, sewer line, sewer services into each lot, storm sewer with flared end sections crossings in various sizes and rip rap, all to be constructed in accordance with applicable County standards.

Cost- \$11,653,408.50

Landscaping:

The landscaping scope of work for the Inclusion Area improvements includes installation of various trees, native grasses and irrigation systems in the outlots located within the parcels and entry ways. Monumentation will be constructed at appropriate subdivision entryways.

Cost- \$1,582,120.00

**Promontory Metropolitan District
Description of Facilities and Cost**

Offsite Regional Public Improvements

Engineering:

The engineering scope of work for the Offsite Regional Improvements includes construction drawings, drainage studies, plat, subsurface soils investigation, and environmental studies.

Cost- \$115,000.00

Erosion Control:

The erosion control scope of work for the Offsite Regional Improvements includes concrete washouts, portable toilet protection, silt fence, erosion control maintenance, street sweeping, seed and mulch, and an erosion control supervisor.

Cost- \$64,380.00

Regional Sanitary Sewer Mainline:

The regional sanitary sewer mainline scope of work for the Offsite Regional Improvements includes a sewer main that is anticipated to be installed along 168th Avenue for approximately 2.6 miles, from the middle of the northern edge of the District Boundary to the Metro Wastewater Reclamation District Northern Treatment Plant, located at 168th Avenue and Highway 85 in Brighton, Colorado. A bore and steel sleeve is anticipated to be installed under the Platte River to accommodate the sanitary sewer mainline.

Cost- \$1,442,423.50

Regional Storm Sewer Mainline:

The regional storm sewer mainline scope of work for the Offsite Regional Improvements includes a storm sewer main that is anticipated to be installed along 168th Avenue for approximately 2.2 miles, from the northeastern edge of the District Boundary to the west bank of the Platte River. A concrete outlet structure is anticipated to be constructed at the Platte River.

Cost- \$10,224,750.00

COST ESTIMATE SPREADSHEETS

EXHIBIT E

(Preliminary Engineering Survey/Site Plan)

Pursuant to Section 10-05-03-03-02-03 of the Adams County Special District Guidelines and Regulations, a site plan showing the entire boundary of the proposed Districts and delineating the location of current improvements, and planned improvements is attached.

EXHIBIT F

(Financial Plan)

Pursuant to Section 10-05-03-03-02-02 of the Adams County Special District Guidelines and Regulations, a Financial Plan is attached.

EXHIBIT G

(List of Property Owners/Adjacent Owners)

Pursuant to Section 10-05-03-03-02-07 of the Adams County Special District Guidelines and Regulations, a list of property owners and adjacent property owners is as follows:

Property Owner:

SEC 2-3 PHOENIX, LLC
ATTN: J.R. OSBORNE
9200 E. MINERAL AVE., SUITE 365
CENTENNIAL, CO 80112

Adjacent Property Owners:

JOHN WILLIAM WEIGANDT
10390 E 168TH AVE
BRIGHTON, CO 80602

SELTZER FARMS INC.
9390 E 168TH AVE
BRIGHTON, CO 80602

ROBERT L SELTZER FAMILY TRUST
33641 COUNTY ROAD 83
BRIGGSDALE, CO 80611-7808

REVA L WRIGHT
PO BOX 274
BRIGHTON, CO 80601-0274

BILLY J WATKINS
16300 YOSEMITE ST
BRIGHTON, CO 80602

SEC 2-3 PHOENIX, LLC
ATTN: J.R. OSBORNE
9200 E. MINERAL AVE., SUITE 365
CENTENNIAL, CO 80112

CARLSON TAYLOR R UND 24.25% INT
AND THORNTON CORY J UND 24.25% INT
ET ALS
PO BOX 247
EASTLAKE CO 80614-0247

TODD CREEK VILLAGE METROPOLITAN
DISTRICT
10450 E 159TH CT
BRIGHTON CO 80602-7977

SIGNAL DITCH COMPANY
C/O BRICE STEELE, ESQ.
LAW OFFICES OF BRICE STEELE, P.C.
25 S 4TH AVENUE
BRIGHTON, CO 80601

EXHIBIT H

(Proof of Ownership)

Pursuant to Section 10-05-03-03-02-07 of the Adams County Special District Guidelines and Regulations, proof of ownership of the property to be included in the District is attached.

EXHIBIT I
(Mill Levy and Indebtedness of Overlapping Entities)

Pursuant to Section 10-05-03-03-02-02 of the Adams County Special District Guidelines and Regulations, a list of mill levies currently imposed within the proposed District is as follows:

Mill Levies Currently Imposed on Property within the District Boundaries

<u>Entity</u>	<u>Mill Levy</u>
Adams County Fire Protection District 6	11.795
Rangeview Library District	3.666
School District 27 Bond	22.069
School District 27 General	27.023
Adams County	26.864
Urban Drainage & Flood Control	0.726
Urban Drainage South Platte	0.094
TOTAL	92.237

EXHIBIT J
(Resume of Entities Involved in Organization)

Pursuant to Section 10-05-03-03-02-07 of the Adams County Special District Guidelines and Regulations, list of entities involved in the formation of the District and explanation of role played by each, description of previous work in Adams County or region related to the District is as follows:

Sec. 2-3 Phoenix, LLC

Sec. 2-3 Phoenix, LLC (the “Developer”) is a Colorado limited liability company that is the proponent of the Districts. The Developer is a subsidiary of The Equinox Group, LLC (“Equinox”). Equinox was organized in 2018, but its principals have previous experience in Adams County under the Equinox Land Group, Inc. (“ELG”), which was founded in 1981. In 1996, ELG began construction of the first filing in Todd Creek Farms. ELG was the major developer in Todd Creek Village and had extensive experience in land entitlement and construction management. ELG coordinated numerous projects in similar size and scope to the improvements proposed in the Districts. Highlighted projects within the area include:

- **Todd Creek Farms Filing 1-5:** developed and constructed 479 2.5 acre-lots including earthwork, potable water mainline and services, non-potable water mainline and services, storm drainage, retention ponds, streets, and dry utilities.
- **Todd Creek Meadows:** developed and constructed 78 1-acre lots including earthwork, potable water mainline and services, non-potable water mainline and services, storm drainage, retention pond, streets, and dry utilities.
- **Eagle Shadow:** developed and constructed 185 1-acre lots including earthwork, potable water mainline and services, non-potable water mainline and services, storm drainage, retention pond, streets, and dry utilities.
- **Eagle Shadow South:** developed and constructed 221 1-acre lots including earthwork, potable water mainline and services, non-potable water mainline and services, storm drainage, retention pond, streets, and dry utilities.
- **Bartley (Riverside):** developed and constructed 172 1-acre lots including earthwork, potable water mainline and services, non-potable water mainline and services, storm drainage, retention pond, streets, and dry utilities.
- **Shook:** developed and constructed 40 1-acre lots including earthwork, potable water mainline and services, non-potable water mainline and services, storm drainage, retention pond, streets, and dry utilities.

Regional Improvements include:

- Havana St. widening and paving construction
- Havana St. bridge construction
- Yosemite St. widening and paving construction
- Yosemite St. bridge construction
- Quebec St. widening and paving construction
- Quebec St. bridge construction

White Bear Ankele Tanaka & Waldron

White Bear Ankele Tanaka & Waldron (WBA) is a law firm specializing in special district and municipal law which includes representation of municipalities and special districts as general and special counsel in all aspects of day to day operations. WBA also provides general counsel services to local governments, land developers, home builders and other individuals in the use of special taxing districts and other limited-purpose public entities to provide for the construction, management, operation and financing of essential public services, including roads, water, sewer, drainage, transportation, fire protection, park and recreation and other services. WBA represents several special districts in Adams County including Todd Creek Village Metropolitan District, Pomponio Terrace Metropolitan District, Reunion Metropolitan District, North Range Metropolitan District Nos. 1-5, Brighton Crossing Metropolitan District No. 4, Bradburn Metropolitan District Nos. 1-3, Lamberson Lakes Metropolitan District, and Clear Creek Station Metropolitan District Nos. 1-3.

Rokeh Consulting, LLC

Jon A. Rokeh, P.E.
89 King Road
Chichester, NH 03258
603-387-8688

Employment Experience

President/Owner ROKEH CONSULTING, LLC - Chichester, NH 11/05 to Present

- Set up New Civil Engineering Consulting Company
- Developed and Expanded Client Base in New Hampshire and Colorado
- Provide Permitting and Engineering Design Services for Residential and Commercial Projects throughout New Hampshire and Colorado
- Provide Construction Oversight for Residential and Commercial Developments
- Provide Redevelopment and Re-permitting Services for Bank Owned Subdivisions in both New Hampshire and Colorado
- Custom Home Lot Development plans for Colorado Springs, CO, Douglas County, CO and New Hampshire.
- Represent Large and Small Developers at Planning, Zoning and Various other Public Hearings
- Saddler Ridge Metropolitan District – District Engineer – June 2014 to present

Senior Project Manager HOLDEN ENGINEERING - Concord, NH 11/01 to 11/05

- Responsible for the Design and Permitting for Residential and Commercial Projects
- Conducted Planning Board, Zoning Board and other Various Public Hearings
- Developed and Maintained Project Schedules and Budgets
- Prepared Engineering Quotes for New Projects and Developed New Clients
- Developed and Implemented New Company Procedures for Quality Controlling Projects

Project Manager FUTURA ENGINEERING – Denver, CO 4/96 to 10/01

- Supervised Home Builder Services Division
- Prepared Residential Site and Grading Plans for Custom Home Builders
- Analyzed Subdivision Plans for Product Compatibility for Several National Home Builders
- Developed and Implemented New Company Procedures for Quality Controlling Projects
- Prepared Construction Layout Computations for Survey Crew

Project Engineer VICTOR ENGINEERING - Madison, SD 9/95 to 3/96

- Designed Infrastructure for Residential Subdivisions
- Evaluated Waterway Capacities for Flood Studies
- Evaluated and Located Wetland Areas for USDA Projects
- Assembled and Installed Software for Companies Computers

Engineering Technician CITY OF MARSHALL ENGINEERING - Marshall, MN Summers 5/91 to 9/95

- Evaluated Municipal Utility and Street Improvement Projects
- Provided Construction Layout Information for City Projects
- Located Sanitary and Storm Sewer for Excavation Projects
- Updated City Tax Maps

I. Education

Bachelor of Science Degree, South Dakota State University, Brookings, SD. May 1995

- Major: *Civil Engineering*

Professional Achievements

- Licensed Professional Engineer - State of New Hampshire 6/05 PE No. 11660
- Licensed Professional Engineer – State of Colorado 2/06 PE No. 39934
- Engineer in Training – State of South Dakota 1994
- Land Surveyor in Training – State of South Dakota 1995

Awards

- Outstanding Land Development Agent – City of Laconia NH Planning Board

Computer Skills

- AutoCAD Land Development, AutoCAD Civil 3D 2019, HydroCAD 10, Microsoft Word, Excel, & Access, Google Sketchup

George K. Baum & Company

NATIONWIDE EXPERIENCE, VISION & GOALS:

Experienced in Leadership; Experienced in Success

Founded in 1928, George K. Baum & Company (“GKB” or the “Firm”) is one of the most established privately held investment banking firms in the country. We have been at the forefront of financing our nation’s infrastructure for eight decades. Over the past 89 years, GKB has focused on meeting and exceeding our clients’ needs and establishing lasting relationships throughout our industry.

Since 2000, George K. Baum & Company has been involved with more than 7,419 municipal bond issues, totaling more than \$292 billion. The public finance professionals at George K. Baum & Company have the knowledge and expertise to assist you in achieving your financial goals.

As a nationally recognized investment banking firm, George K. Baum & Company has consistently incorporated our moral values, work ethic and client relationships into each transaction. Client service has always been our priority. We are defined by our strong client focus and our ability to anticipate and exceed our clients’ needs and expectations.

STRONG REGIONAL & NATIONAL PRESENCE:

Recognized & Accredited Across the Nation

George K. Baum & Company maintains 24 offices nationwide, including public finance offices in 22 cities, and is made up of nearly 200 professionals across the country. We maintain trading desks in Denver, CO, and Kansas City, MO, as well as sales operations in Boston, MA, Dallas, TX, Denver, CO, Kansas City, MO, Philadelphia, PA, and Newark, NJ.



Our Sales & Trading staff is made up of over 40 professionals and includes some of the industry's most experienced sales representatives (approximately 20 years of experience, on average). All of our sales professionals focus exclusively on the distribution of municipal securities to institutional investors and high-net-worth individuals.

FIRM OWNERSHIP:

Accomplished, Capable & Well-Versed

George K. Baum & Company is an established, privately held corporation with offices spanning the country. The Firm was incorporated in 1928 in Kansas City, MO, and is a wholly owned subsidiary of George K. Baum Holdings, Inc., of which Jonathan E. Baum serves as Chairman and CEO.

STRONG COMMITMENT TO PUBLIC FINANCE:

Committed to Innovation & Excellence

Public finance has been, and continues to be, the primary focus of George K. Baum & Company's operations. Our Firm has long been recognized as an industry leader in the structuring, underwriting and marketing of taxable and tax-exempt municipal securities. Nearly 90 percent of the Firm's revenues are generated from our public finance division.

PRODUCTS & SERVICES:

Turning Our Clients' Financial Aspirations into Reality

George K. Baum & Company has developed a culture built on integrity, moral values and strong client relationships. GKB helps clients turn their aspirations into realizations with a host of financial services and funding options to help them achieve their goals.

- Underwriting Fixed-Rate Tax-Exempt Bond Financings
- Underwriting Variable-Rate Tax-Exempt Bond Financings
- Underwriting Taxable Bond Financings
- Municipal Advisory Services
- Collaborative Refundings
- Rating Agency Presentations
- Assistance Obtaining Credit Enhancement
- Variable-Rate Remarketings
- Derivative Products & Services

- Investment Bond Proceeds
- Interest Rate Swaps
- Quantitative Debt Service Analysis
- Bond Document Review
- Development Long-Term Financial Plans
- Management Transaction Process
- Public Policy-Related Services

EXPERIENCE RELATED TO THE PROMONTORY METROPOLITAN DISTRICT SERVICE PLAN

Metropolitan District Experience

George K. Baum & Company has a long history working on a varied list of public finance projects in Colorado. In addition to our work with counties, cities, towns and school districts, George K. Baum & Company has a tremendous amount of experience with special district finance. Over the past 20 years, the professionals at our firm have helped form nearly 300 new special districts in Colorado and have completed financings for over 100 metropolitan districts either as underwriter, placement agent or bank loan arranger.

Adams County Experience

George K. Baum & Company's public finance experience is quite extensive and many of our projects have been in Adams County. In addition to acting as co-managing underwriter for an Adams County certificate of participation issue, some of our other Adams County projects include, E-470, Adams 14, Bennett, Mapleton, Strasburg, Westminster School Districts, the Cities of Arvada, Aurora, Brighton and Westminster, the Town of Bennett, Adams County, Arvada, Brighton Area and North Metro Fire Districts, The Greatrock North Water and Sanitation District, the Central Colorado Water Conservancy District, the Bennett Park and Recreation District and the Aurora SingleTree, Eagle Shadow, Marshall Lake and Todd Creek Village Metropolitan Districts.

Alan T. Matlosz is executive vice president in the public finance division of George K. Baum & Company. In this position, he is responsible for providing comprehensive investment banking services to a variety of local governments throughout Colorado. Alan has worked in the public finance profession since 1992 after six years of experience in state and local government. Since 1992, he has worked with a wide variety of counties, municipalities and special districts and has financed over 400 projects in Colorado.

In his government career, Mr. Matlosz worked for Adams County, Colorado, coordinating planning efforts around the new Denver International Airport and for the Colorado Department of Local Affairs as Finance Specialist providing technical assistance in the areas of budgeting, investing and capital financing to hundreds of municipalities, counties and special districts.

During his career, Alan has developed several specialties including the financing of water and wastewater projects, tax-exempt lease-purchase financing, and the structuring of land development projects. Since 2005, Alan has been manager of the Colorado development finance practice.

Alan has been active in a variety of volunteer activities including: Board member and Treasurer of the Water Education Colorado, Board member and Treasurer of Colorado Preservation Inc, Advisory Board member for the Colorado Main Street Program, Vice Chairman for Public Affairs and Board member of the South Metro Denver Chamber of Commerce, Chairman and Secretary of the Arapahoe County Retirement Board, instructor for the Colorado Government Finance Officers Association, and national instructor for the American Water Works Association.

Alan holds a Bachelors Degree in Economics and Rhetoric from the University of Massachusetts, a Masters Degree in City Planning from Cornell University, and a Masters Degree in Finance from the University of Colorado.

Alan holds Series 7, 50 and 63 securities licenses.