

SERVICE PLAN
FOR
BOULEVARD AT LOWRY METROPOLITAN DISTRICT
CITY AND COUNTY OF DENVER, COLORADO

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EXHIBITS

<u>Exhibit A</u>	Legal Description of Initial District Boundaries
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I. INTRODUCTION

The Boulevard at Lowry Metropolitan District (the “District”), located in the City and County of Denver (the “City”), may be created after approval of this service plan by Denver City Council. Once created, the District shall be a quasi-municipal corporation and political subdivision of the state and an independent unit of local government, separate and distinct from the City. The District’s activities shall be subject to review by the City only as provided by this service plan, state or local law, intergovernmental agreement, or where the District’s activities deviate in a material manner from this service plan. The District will provide Public Improvements for the use and benefit of all anticipated inhabitants and taxpayers of the District. The primary purpose of the District will be to finance and construct these Public Improvements.

This service plan contains the District’s purpose, powers, requirements, and Financial Plan. The District shall be responsible for compliance with the City’s municipal code, rules, regulations, and policy, and all other applicable law. The District shall ensure that the District’s Public Improvements are designed and constructed in accordance with the standards and specifications of the City and of other governmental entities having jurisdiction.

II. DEFINITIONS

Aggregate Mill Levy: The total mill levy resulting from adding the District’s Debt Mill Levy and Operating Mill Levy. The District’s Aggregate Mill Levy does not include any Regional Mill Levy that the District may levy.

Aggregate Mill Levy Maximum: The maximum number of combined mills that the District may levy for its Debt Mill Levy and Operating Mill Levy not to exceed 30 mills, except under certain circumstances as further set forth in this service plan.

Board: The members of the District’s Board of Directors.

City: The City and County of Denver, Colorado.

C.R.S.: The Colorado Revised Statutes.

Debt: Any obligation of the District wherein the District has promised or pledged to impose an ad valorem property tax levy or impose Fees to pay the obligation. The term obligation includes, but is not limited to, the following: (a) borrowed money of any kind; (b) obligations evidenced by bonds, debentures, notes or similar instruments; (c) obligations upon which interest charges are customarily paid; (d) obligations under conditional sale or other title retention agreements relating to property or assets purchased by the District; (e) except in the ordinary course of business, obligations issued or assumed as the deferred purchase price of property or services; (f) obligations in connection with indebtedness of others secured by (or which the holder of such indebtedness has an existing right, contingent or otherwise, to be secured by) any lien or other encumbrance on property owned or acquired by the District, whether or not the obligations secured thereby have been assumed (only to the extent of the fair market value of such asset if such indebtedness has not been assumed by the District); (g) obligations arising from guarantees

made by the District; (h) obligations evidenced by capital leases; (i) obligations as an account party in respect of letters of credit and bankers' acceptances or similar obligations issued in respect of the District; (j) obligations evidenced by any interest rate exchange agreement and; (k) Developer Obligations.

Debt Mill Levy: A mill levy imposed by the District for the purpose of payment of Debt.

Denver Water: The Board of Water Commissioners of the City and County of Denver.

Developer: The person or entity that is a landowner or owner of contractual rights in the Service Area that intends to develop the property.

Developer Obligation: Any agreement executed by the District for the purpose of borrowing funds from any person or entity that is or is related to any party developing or selling land within the District boundaries or who is a Board member of the District.

District: The District as organized under this service plan, pursuant to Title 32 C.R.S., that is subject to the City's Title 32 Metropolitan District rules and regulations.

District Boundaries: The boundaries of Taxable Properties and non-Taxable Properties that are included within the District.

End User: Any owner, or tenant of any owner, of any property within the District, who is intended to become burdened by the imposition of ad valorem property taxes and/or Fees. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. The person or business entity that constructs homes or commercial structures is not an End User.

Fees: Any fees, rates, tolls, penalties, or charges that shall be imposed by the District.

Financing Plan: Document providing information on projected revenue and expenses for the District.

Inclusion Area Boundaries: Boundaries of Taxable Properties and non-Taxable Properties that are anticipated to be included within the District Boundary after District organization, as described in **Exhibit C** and reflected in the Inclusion Area Boundaries map in **Exhibit D**.

Independent Registered Municipal Advisor: Any person that is not affiliated with the Developer who (i) provides advice to or on behalf of a municipal entity or obligated person with respect to municipal financial products or the issuance of municipal securities, including advice with respect to the structure, timing, terms, and other similar matters concerning such financial products or issues, or (ii) undertakes a solicitation of a municipal entity and is registered with the Securities and Exchange Commission.

Initial District Boundaries: The initial boundaries of the District, as described in **Exhibit A** and reflected in the Initial District Boundaries map in **Exhibit B**.

Manager of Finance: The Chief Executive of the City's Department of Finance.

Maximum Debt Mill Levy Imposition Term: The period of time, commencing as set forth in this service plan, in which the District's Debt Mill Levy may be imposed.

Operating Mill Levy: A mill levy imposed for the purpose of funding District administration, operations, and maintenance, including but not limited to, repair and replacement of Public Improvements.

Planned Development: Private development or redevelopment of the properties occurring within the District's Service Area.

Project: The installation and construction of Public Improvements.

Public Improvements: The improvements summarized in the service plan and future improvements authorized to be planned, designed, acquired, constructed, installed, relocated, and financed as generally described in the applicable part of Title 32 of C.R.S, except as specifically limited in the *Authorized and Prohibited Powers* section below to serve the future taxpayers and inhabitants of the District. A non-exhaustive list of examples is provided in **Exhibit E** of the types of Public Improvements. Regional Improvements are not included in **Exhibit E**.

Regional Improvements: Any regional public improvements identified by the City for funding, in whole or part, by a Regional Mill Levy levied by the District.

Regional Mill Levy: An ad valorem tax levied upon taxable real and personal property for planning, design, acquisition, funding, construction, installation, relocation and/or redevelopment of the Regional Improvements and/or to fund the administration and overhead costs related to the provisions of Regional Improvements.

Service Area: An area which includes the District Boundaries and the future Inclusion Area Boundaries.

Special District Act: Article 1 of Title 32 Colorado Revised Statutes, as amended.

Special District Review Committee: Committee of representatives from the City's Department of Finance, Office of Economic Development, Department of Public Works, Department of Community Planning and Development and the City's Attorney's Office. The Committee will be responsible for reviewing proposed new Title 31 districts and Title 32 metropolitan districts within the City and County and Denver.

Taxable Property: Real or personal property within the District Boundaries subject to ad valorem taxes imposed by the District.

Title 32 Metropolitan District Rules and Regulations: The City's special district rules and regulations for Title 32 metropolitan districts as adopted and may be amended from time to time.

III. LOCATION AND BOUNDARIES

The area of the Initial District Boundaries includes approximately 5.39 acres and the total area proposed to be included in the Inclusion Area Boundaries is approximately 1.896 acres. A legal description and map of the Initial District Boundaries, which includes what is commonly referred to as “Lot 7,” are attached hereto as **Exhibit A** and **Exhibit B**, respectively. A legal description and map of the Inclusion Area Boundaries, which includes what are commonly referred to as “Lot 6” and “Lot 9,” are attached hereto as **Exhibit C** and **Exhibit D**, respectively. It is anticipated that the District’s Boundaries may expand or contract from time to time as the District undertakes inclusions or exclusions pursuant to the Special District Act, subject to the limitations set forth in the Authorized and Prohibited Powers, Section VIII, of this service plan.

IV. DESCRIPTION OF PROJECT AND PLANNED DEVELOPMENT

The District will provide essential public improvements and services for the proposed commercial mixed-use development to be situated within a portion of what is commonly known as the Boulevard One development in Lowry (the “Planned Development”). The Planned Development will include only commercial property and will not include any residential property.

The Planned Development is being developed by CK Lowry I, LLC (the “Developer”). The Lowry Redevelopment Authority (the “LRA”), a quasi-governmental entity, was created by the cities of Denver and Aurora to redevelop the former Lowry Air Force Base which closed in 1994. The LRA identified the site of the Planned Development, located adjacent to highly-trafficked Quebec Avenue, as the location for the mixed-use portion of its final development piece and the commercial cornerstone of Boulevard One. It is anticipated that the Planned Development will consist of commercial properties only, and will not include any residential properties.

The Planned Development is generally located at the southwest corner of East 1st Avenue and Quebec Street. The Planned Development is anticipated to contain up to approximately 200,000 square feet of total gross leasable area in commercial spaces fronting Lowry Boulevard, Quebec Avenue, and East 1st Avenue, and is anticipated to include a specialty grocer and general retail, restaurant, entertainment, and office uses. The Planned Development tenant mix is anticipated to reflect and build upon the existing characteristics of the Lowry neighborhood.

It is anticipated that the Planned Development will reach full buildout in 2022. The assessed value of the property within the District Boundaries is projected to be approximately \$12,400,000 in 2023 and \$13,700,000 in 2028. The annual taxable sales within the District Boundaries are projected to be approximately \$32,000,000 at full buildout.

The Developer is committed to aligning the Planned Development with the vision of the Boulevard One General Development Plan and the goals outlined in the initial Lowry Reuse Plan, both as established by the LRA. The Planned Development will complement the existing development within the Lowry neighborhood and the new development at Boulevard One by

creating a sense of place for the community, mixing users, visitors, tenants, and workers, and will further define the Lowry neighborhood within the submarket. In addition to being in line with the Lowry Design Guidelines and the Boulevard One General Development Plan, the Planned Development furthers both the City's Comprehensive Plan 2000 and Blueprint Denver. For example, the Planned Development utilizes strategies found in Blueprint Denver for the Lowry area of master planning, urban character, and reducing land use for parking with shared parking and structured parking, to further the "Town Center" concept discussed in Blueprint Denver for Lowry. The Planned Development aligns with the City's Comprehensive Plan 2000 in a number of ways, including but not limited to the following:

1. The Planned Development conserves land by promoting infill development within the City at sites where services and infrastructure are already in place, by designing mixed-use communities and reducing sprawl, so that residents can live, work and play within their own neighborhoods, sharing parking at activity centers.
2. The Planned Development promotes the development of sustainable communities and centers of activity where shopping, jobs, recreation and schools are accessible by multiple forms of transportation, providing opportunities for people to live where they work.
3. The Planned Development encourages quality infill development that is consistent with the character of the surrounding neighborhood, that offers opportunities for increased density and more amenities, and that broadens the variety of compatible uses.
4. The Planned Development invests in public infrastructure and amenities to promote community identity and attract development.

V. INCLUSION OF LAND

The District shall not include any property outside the Inclusion Area Boundaries except as set forth in the Special District Act and with the Manager of Finance's written approval.

VI. DISTRICT RATIONALE

There are currently no other governmental entities located in the immediate vicinity of the District, including the City, that consider it desirable, feasible, or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, or financing of Public Improvements needed for the Planned Development. Therefore, formation of the District is necessary for the provision of the Public Improvements required for the Planned Development.

VII. DISTRICT GOVERNANCE

The District Board shall be comprised of eligible electors residing within or owning property within the District. The District shall not enter into any agreement by which End Users' electoral control of the Board is removed or diminished.

VIII. AUTHORIZED AND PROHIBITED POWERS

The District shall have the power and authority to provide Public Improvements, and related operation and maintenance services, within and without the District Boundaries as such powers and authorities are described in Colorado Revised Statutes, other applicable statutes, common law and the Colorado constitution, subject to the limitations set forth herein:

A. Prohibited Services, Restrictions, and Limitations.

1. Eminent Domain Restriction.

The District is not authorized to exercise the power of eminent domain except upon prior approval by City Council.

2. Fee Limitation.

All Fees related to the repayment of Debt shall be authorized to be imposed by the District upon all property within the District Boundaries for repaying Debt only if such Fees are due and payable no later than upon the issuance of a building permit by the City. Notwithstanding any of the foregoing, this Fee limitation shall not apply to any Fee imposed to fund the operation, maintenance, repair, or replacement of Public Improvements or the administration of the District, nor shall this Fee limitation apply if the majority of the District Board is composed of End Users. Further, this Fee limitation shall not apply to public improvement fees (PIFs), as such PIFs are further described herein.

3. Fire Protection Restriction.

The District is not 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 City. The authority to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire hydrants and related improvements installed as part of the water system shall not be limited by this subsection.

4. Public Safety Services.

The District is not authorized to provide policing or safety enforcement services. However, the District may, pursuant to C.R.S. §32-1-1004(7), as amended, furnish security services pursuant to an intergovernmental agreement with the City.

5. Grants from Governmental Agencies Restriction.

The District will not apply for funds distributed by any agency of the United States Government or the State of Colorado without the prior written approval of

the Manager of Finance. This does not restrict the collection of Fees for services provided by the District to the United States Government or the State of Colorado.

6. Golf Course Construction Restriction.

Acknowledging that the City has financed public golf courses and desires to coordinate the construction of public golf courses within the City's boundaries, the District shall not be authorized to plan, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain a golf course unless such activity is pursuant to an intergovernmental agreement with the City.

7. Residential Solid Waste Collection Restriction.

The District shall not provide, directly or indirectly, solid waste collection services for residential properties unless (a) the property in question is excluded from solid waste collection services provided by the City or (b) such activity is pursuant to an intergovernmental agreement with the City.

8. Sales and Use Tax Exemption Limitation.

The District shall not exercise any sales and use tax exemption in the Denver Revised Municipal Code ("D.R.M.C.").

9. Sub-district Restriction.

The District shall not create any sub-district pursuant to the Special District Act without the prior written approval of the Manager of Finance.

10. Television Relay and Translation Restriction.

The District is not authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to written approval from the Manager of Finance

11. Water Rights Restriction.

The District shall not acquire, own, manage, adjudicate or develop water rights or resources except as otherwise provided pursuant to an intergovernmental agreement with Denver Water.

IX. PUBLIC IMPROVEMENTS AND ESTIMATED COSTS

Exhibit E summarizes the type of Public Improvements that are projected to be constructed and/or installed by the District. The cost, scope, and definition of such Public Improvements may vary over time. The total estimated costs of Public Improvements, as set forth in **Exhibit F**, excluding any improvements paid for by the Regional Mill Levy necessary to serve the Planned

Development, are approximately \$14,893,794 in 2018 dollars. The cost estimates are based upon preliminary engineering, architectural surveys, and reviews of the Public Improvements set forth in **Exhibit E** and include all construction cost estimates together with estimates of costs such as land acquisition, engineering services, legal expenses, and other associated expenses. Maps of the anticipated location, operation, and maintenance of Public Improvements are attached hereto as **Exhibit G**. The list of Public Improvements may be modified as part of the City review process.

The design, phasing of construction, location, and completion of Public Improvements will be determined by the District to coincide with the phasing and development of the Planned Development and the availability of funding sources. The District may, in its discretion, phase the construction, completion, operation, and maintenance of Public Improvements or defer, delay, reschedule, rephase, relocate, or determine not to proceed with the construction, completion, operation, and maintenance of Public Improvements, and such actions or determinations shall not constitute material modifications of this service plan.

The District will ensure that Public Improvements to be funded by the District are designed and constructed in accordance with the standards and specifications of the City and of other entities having jurisdiction. The District will obtain all required approvals of plans, specifications, and permits for construction, operation, maintenance, installation, repair, and replacement of such Public Improvements prior to performing such work.

The Public Improvements set forth in this service plan and exhibits shall be listed in the ownership and maintenance matrix in **Exhibit H**, either individually or categorically, to identify the ownership and maintenance responsibilities of the Public Improvements.

The City has ordinances relating to the payment of prevailing wages, public art, and small or disadvantaged business enterprises' participation in the City contracting for construction, installation, and certain maintenance activities. The District shall comply with the following requirements:

A. **Contracting.**

The District shall comply with all applicable state and local legal requirements concerning public bidding and construction contracting.

B. **Land Acquisition and Conveyance.**

The District shall not condemn property or easements without the prior approval of City Council. The purchase price of any land or improvements acquired by the District from the Developer shall be no more than the then-current fair market value as confirmed by an independent MAI appraisal for land and an independent engineer for improvements. Land, easements, improvements, and facilities conveyed to the City shall be free and clear of all liens, encumbrances, and easements, unless otherwise approved by the City prior to conveyance. All conveyances to the City shall be by special warranty deed, shall be conveyed at no cost to the City, shall include an ALTA title policy issued to the City, shall meet the environmental standards of the City, and shall comply with any other

conveyance prerequisites.

C. Prevailing Wages Requirement.

For any District contract relating to the acquisition, construction, installation, repair, replacement, operation, or maintenance of any Public Improvements, the District shall comply with the wage provisions of the D.R.M.C., as amended, that are applicable to City contracts relating to the payment of prevailing wages. However, where the District is required to comply with Davis-Bacon or other federal wage requirements, the District shall not be required to comply with the wage provisions of the D.R.M.C.

D. Small or Disadvantaged Business Enterprises.

To the extent the District is not required to comply with more restrictive provisions in accordance with a project funding source, as determined by the Director of the Division of Small Business Opportunity Office, or its successor agency, the District shall comply with the City's then-current ordinances relating to: (a) minority and women business enterprise participation as currently set forth in Division 1 and Division 3 of Article III, Title 28 of the D.R.M.C., as the same may be amended or recodified from time to time; (b) small business enterprise participation as currently set forth in Article VII, Title 28 of the D.R.M.C., as the same may be amended or recodified from time to time; and (c) any small or disadvantage business enterprise ordinances that may subsequently be adopted by the City Council with respect to construction work that is not under contract at the time of adoption of such ordinance.

E. Equal Employment and Discrimination.

In connection with the performance of all acts or activities hereunder, the District shall not discriminate against any person otherwise qualified with respect to its hiring, discharging, promoting or demoting or in matters of compensation solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, gender identity or gender expression, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let by the District to accomplish the purposes of this service plan.

F. Public Art Requirement.

The District shall initiate and implement a public art program as currently set forth in Sections 20-85 through 20-89 of the D.R.M.C., as amended, or any similar ordinances subsequently adopted.

X. FINANCING PLAN/PROPOSED INDEBTEDNESS

This section of the service plan describes the nature, basis, method of funding and financing limitations associated with the acquisition, construction, completion, repair, replacement, operation, and maintenance of Public Improvements. This section also describes the District's obligation to help finance certain Regional Improvements.

A. Financing Plan.

The District's Financing Plan reflects its anticipated schedule for incurring Debt to fund Public Improvements in support of the Project. The Financing Plan also reflects the schedule of all anticipated revenues flowing to the District derived from District mill levies, Fees levied by the District, specific ownership taxes, and all other anticipated legally available revenues. It is anticipated that the Developer will establish a public improvement fee covenant (the "PIF Covenant") on the Planned Development, which PIF Covenant will impose a 1% public improvement fee ("PIF") on all taxable sales within the Planned Development and pledge the revenues from the PIF to the District to be utilized by the District as all other legally available revenues. The anticipated PIF will not be imposed by the District and is not a District Fee. The projected PIF revenues are included in the Financing Plan. The City will not administer, impose or collect the PIF. The Financing Plan incorporates all of the provisions of this Part X of the service plan.

Based upon the assumptions contained therein, the Financing Plan projects the issuance of Bonds to fund Public Improvements and anticipated Debt repayment based on the development assumptions and absorptions of the property in the Initial District Boundaries and the Inclusion Area Boundaries by End Users. The Financing Plan anticipates that the District will acquire, construct, and complete some but not all of the Public Improvements needed to serve the Service Area. It is anticipated that to the extent the Public Improvements are not acquired, constructed, and/or completed by the District, they will be provided by the Developer.

The Financing Plan demonstrates that the District will have the financial ability to discharge all Debt to be issued as part of the Financing Plan on a reasonable basis. Furthermore, the District will secure the certification of an Independent Registered Municipal Advisor who will provide an opinion as to whether such Debt issuances are in the best interest of the District at the time of issuance.

B. Mill Levies.

It is anticipated that the District will impose an Operating Mill Levy and a Debt Mill Levy on all property within the District Boundaries.

1. Aggregate Mill Levy Maximum.

The Aggregate Mill Levy Maximum is the maximum combined amount that the District may impose for its Debt Mill Levy and its Operating Mill Levy in any year. The Aggregate Mill Levy Maximum is thirty (30) mills.

2. Regional Mill Levy Not Included in Other Mill Levies.

The Regional Mill Levy shall not be counted against the Aggregate Mill Levy, Aggregate Mill Levy Maximum, Debt Mill Levy, nor Operating Mill Levy levied by the District.

3. Operating Mill Levy.

The District may impose an Operating Mill Levy of up to thirty (30) mills unless the District imposes a Debt Mill Levy. During any period of time in which the District imposes a Debt Mill Levy, the District's Operating Mill Levy cannot exceed ten (10) mills.

4. Assessed Value and Mill Levies.

At such time as the Debt is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance or at any time thereafter, the Debt Mill Levy to be imposed to pay on the Debt, shall not be subject to the Aggregate Mill Levy Maximum and may be unlimited as to rate and may be levied at the rate necessary to pay the Debt service on such Debt, provided however that the District shall not issue additional Debt that would cause the aggregate Debt to exceed 50% of the District's then assessed value. For the purposes of the forgoing, the District may provide that such Debt shall remain secured by such unlimited mill levy, notwithstanding any subsequent change in the District's Debt to assessed valuation ratio. All Debt issued by the District must be issued in compliance with the requirements of the Special District Act and all other state legal requirements.

5. Gallagher Adjustments.

In the event the state's method of calculating assessed valuation changes after approval of this service plan, the District's Aggregate Mill Levy, Debt Mill Levy, Operating Mill Levy, and Aggregate Mill Levy Maximum amounts herein provided may be increased or decreased to reflect such changes; such increases or decreases shall be determined by the District's Board of Directors in good faith so that to the extent possible the actual tax revenues generated by such mill levies, as adjusted, are neither enhanced nor diminished as a result of such change.

6. Excessive Mill Levy Pledges.

Any Debt, issued with a pledge or which results in a mill levy pledge, that exceeds the Aggregate Mill Levy Maximum or the Maximum Debt Mill Levy Imposition Term, described below, shall be deemed a material modification of this service plan and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the City as part of a service plan amendment.

7. Maximum Debt Mill Levy Imposition Term.

The Maximum Debt Mill Levy Imposition Term shall not exceed forty (40) years from December 31 of the year this service plan is approved by City Council. Upon the expiration of the Maximum Debt Mill Levy Imposition Term, the District shall not impose a levy for repayment of any Debt. The Maximum Debt

Mill Levy Imposition Term may be exceeded for refunding purposes only if the majority of the District Board is composed of End Users. The District shall have the authority to impose the Regional Mill Levy in accordance with Section XII below.

C. Interest Rate and Underwriting Terms Certification.

The interest rate on any Debt shall be set at a market rate at the time the Debt is issued. The District shall retain an Independent Registered Municipal Advisor to provide an opinion on the market reasonableness of the interest rate on any Debt and any underwriter discount paid by the District as part of a Debt financing transaction. Debt, when issued, will comply with all relevant requirements of this service plan.

D. Disclosure to Land Purchasers.

The District will use reasonable efforts to assure that all End Users purchasing property within the District Boundaries and Inclusion Area Boundaries receive a written notice regarding the Maximum Debt Mill Levy, as well as a general description of the District's authority to impose and collect Fees.

E. Independent Registered Municipal Advisor.

An Independent Registered Municipal Advisor shall be retained by the District to provide an opinion that any Debt issuance is in the best interest of the District at the time of the Debt issuance. The Independent Registered Municipal Advisor opinion shall also provide advice to the District Board regarding the proposed terms and if conditions are reasonable based upon the status of development within the District, the projected tax base increase in the District, the security offered, and other considerations as may be identified by the advisor. The District shall include in the transcript of any bond transaction or other appropriate financing documentation for related debt instrument a signed letter from the Independent Registered Municipal Advisor providing an official opinion on the structure of the Debt stating the advisor's opinion that the cost of issuance, sizing, repayment term, redemption feature, couponing, credit spreads, payment, closing date, and other material transaction details of proposed Debt serve the best interest of the District.

Debt shall not be undertaken by the District if found to be unreasonable by the Independent Registered Municipal Advisor.

F. Disclosure to Bond Purchasers.

District Debt shall set forth a statement in substantially the following form:

“By acceptance of this instrument, the owner of this Debt agrees and consents to all of the limitations with respect to the payment of the principal and interest on this Debt contained herein, in the resolution of the District authorizing the issuance of this Debt and in the service plan of the District. This Debt is not and cannot be a Debt of the City and County

of Denver.”

Similar language describing the limitations with respect to the payment of the principal and interest on Debt set forth in this service plan shall be included in any document used for the offering of the Debt for sale to persons, including, but not limited to, a developer of property within the District Boundaries.

XI. BANKRUPTCY LIMITATIONS

All of the limitations contained in this service plan, including, but not limited to, those pertaining to the Aggregate Mill Levy Maximum, Maximum Debt Mill Levy Imposition Term, and Fees have been established under the authority of the City to approve a service plan. It is expressly intended that such limitations:

A. No Set Aside.

Shall not be set aside for any reason, including by judicial action, absent a service plan amendment; and

B. Bankruptcy Code Provisions.

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).

XII. REGIONAL IMPROVEMENTS

The District shall be authorized to provide for the planning, design, acquisition, funding, construction, installation, relocation, redevelopment, administration, and overhead costs related to the provision of Regional Improvements. At the discretion of the City, the District shall impose a Regional Mill Levy on all property within the District under the following terms:

A. Regional Mill Levy Authority.

The District shall include the authority to impose an additional Regional Mill Levy of five (5) mills as part of the District’s initial TABOR election.

B. Regional Mill Levy Imposition.

The District shall impose the Regional Mill Levy at a rate not to exceed five (5) mills within one year of receiving written notice from the Manager of the Finance to the District requesting the imposition of the Regional Mill Levy.

C. City Notice Regarding Regional Improvements.

Such notice from the City shall provide a description of the Regional Improvements to be

constructed and an analysis explaining how the Regional Improvements will be beneficial to property owners within the District. The City shall require that planned developments that (i) are adjacent to the District and (ii) will benefit from the Regional Improvement also impose a Regional Milly Levy, to the extent possible.

D. Regional Improvements Authorized Under Service Plan.

Under all circumstances, the Regional Improvements shall be Public Improvements that the District would otherwise be authorized to design, construct, install, re-design, re-construct, repair, or replace pursuant to this service plan and applicable law.

E. Expenditure of Regional Mil Levy Revenues.

Revenue collected through the imposition of the Regional Mill Levy shall be expended as follows:

1. Intergovernmental Agreement.

If the City and the District have executed an intergovernmental agreement concerning the Regional Improvements, then the revenue from the Regional Mill Levy shall be used in accordance with such agreement; and

2. No Intergovernmental Agreement.

If no intergovernmental agreement exists between the District and the City, then the revenue from the Regional Mill Levy shall be conveyed to the City, for use by the City in the planning, designing, constructing, installing, acquiring, relocating, redeveloping, or financing of Regional Improvements which benefit the End Users of the District as prioritized and determined by the City.

F. Regional Mill Levy Term.

The Regional Mill Levy shall not exceed a term of twenty-five (25) years from December 31 of the tax collection year after which the Regional Mill Levy was first imposed.

G. Completion of Regional Improvements.

All Regional Improvements shall be completed prior to the end of the twenty-five (25) year Regional Mill Levy term.

H. City Authority to Require Imposition.

The City's authority to require the initiation of the imposition of a Regional Mill Levy shall expire fifteen (15) years after December 31st of the year in which the District first imposes a Debt Mill Levy.

I. Regional Mill Levy Not Included in Other Mill Levies.

The Regional Mill Levy imposed shall not be applied toward the calculation of the Aggregate Mill Levy.

1. Gallagher Adjustment.

In the event the method of calculating assessed valuation is changed after the date of approval of this service plan, the Regional Mill Levy may be increased or shall be decreased to reflect such changes; such increases or decreases shall be determined by the District in good faith so that to the extent possible, the actual tax revenues generated by the Regional Mill Levy, as adjusted, are neither enhanced nor diminished as a result of such change.

XIII. CITY FEES

The District shall pay all applicable City fees in accordance with the City's Title 32 Special District Rules and Regulations and any other applicable City rules and regulations.

XIV. ANNUAL REPORTS

The District shall prepare all reports required by the City's Title 32 Special District Rules and Regulations. The District will be responsible for verifying that all required reports comply with the current Title 32 Special District Rules and Regulations. At the request of the Manager of Finance, the District shall make available to the City any financial documents, including but not limited to, current and historical budgets, current and historical audits, and other documentation related to the District's financials or operations. Such documents shall be presented to the City within fifteen (15) days of such request.

XV. SERVICE PLAN AMENDMENTS

This service plan has been designed with sufficient flexibility to enable the District to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of the District which violate the limitations set forth in this service plan or deviate in a material manner, shall be deemed to be material modifications to this service plan and the City shall be entitled to all remedies available under state and local law.

XVI. DISSOLUTION

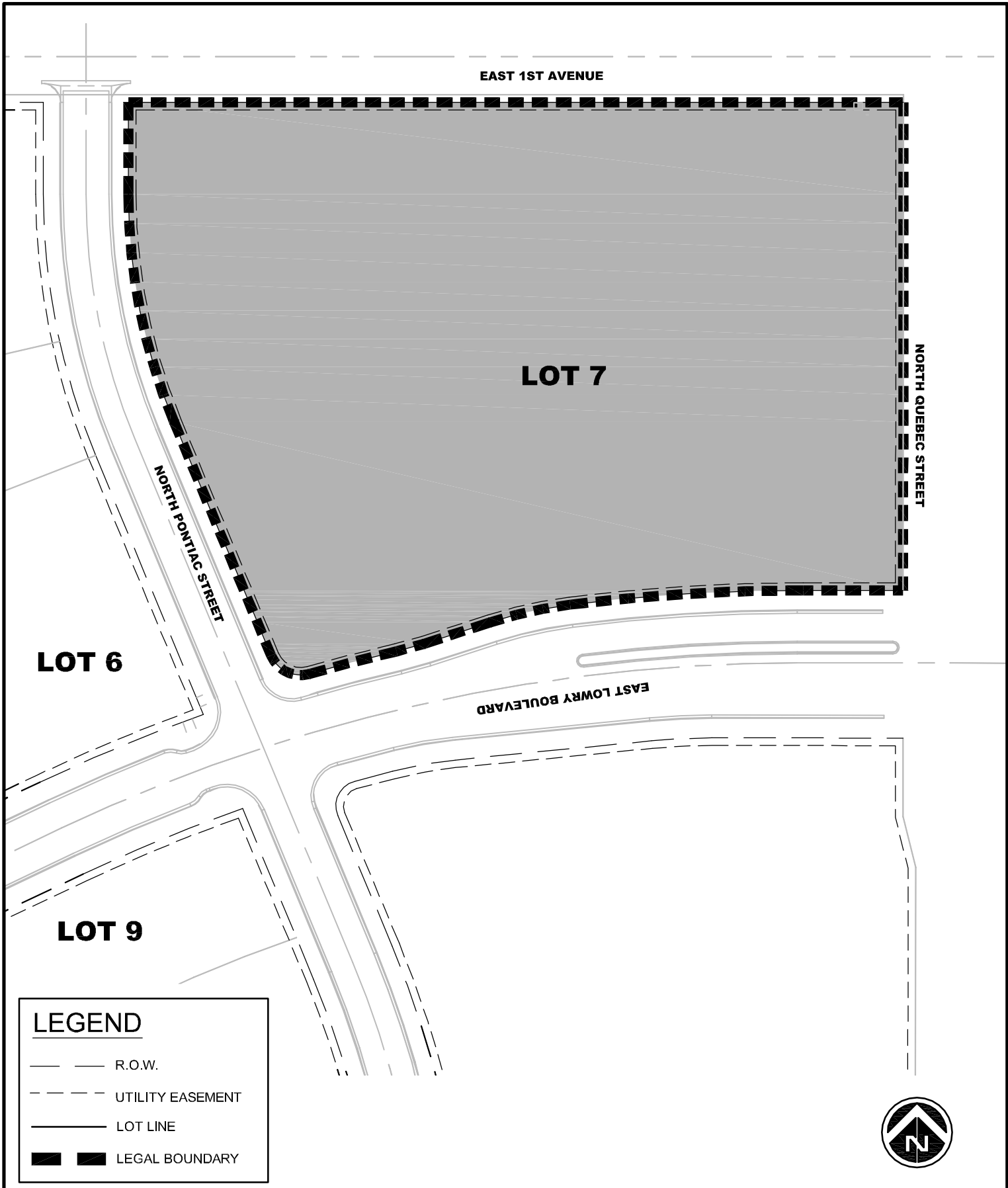
Upon determination by City Council that the District's purposes have been accomplished, the District shall file a petition in district court for dissolution, pursuant to the Special District Act. In no event shall dissolution occur until the District has discharged of all its outstanding Debt.

EXHIBIT A

Legal Description of Initial District Boundaries
“Lot 7”

LOT 1, BLOCK 7, BOULEVARD ONE FILING NO. 1, RECORDED AT RECEPTION NO. 2014105351 IN THE CLERK AND RECORDER’S OFFICE OF THE CITY AND COUNTY OF DENVER, LOCATED IN A PART OF THE SOUTHEAST QUARTER OF SECTION 8, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN CITY AND COUNTY OF DENVER, STATE OF COLORADO.

EXHIBIT B
Map of Initial District Boundaries



Project Number:	056016
Date:	06-21-2018
Scale:	1" = 100'
Sheet Number:	1

EXHIBIT B
MAP OF INITIAL DISTRICT BOUNDARIES
BOULEVARD AT LOWRY
METROPOLITAN DISTRICT



ENGINEERING
CONSULTANTS

Contact: Jason A. Monforton, PE
 8100 E. Maplewood Ave., Suite 150 ~ Greenwood Village, CO 80111
 (303) 368-5601 ~ FAX: (303) 368-5603
 Email: jmonforton@i3engineering.net

EXHIBIT C
Legal Description of Inclusion Area Boundaries

EXHIBIT C-1
Legal Description of Inclusion Area Boundaries
"Lot 6"

A part of Lot 30, Block 1, Boulevard One Filing No. 5 as recorded at Reception Number 2016154666 in the Clerk and Recorder's Office of the City and County of Denver, State of Colorado, more particularly described as follows;

BEGINNING at the Southwest corner of said Lot 30;

thence along the westerly line of said Lot 30 the following three (3) courses:

1. North 30°55'19" West a distance of 10.05 feet;
2. North 18°14'39" West a distance of 52.31 feet to a point of curve;
3. along the arc of a curve to the left having a radius of 1029.50 feet, a central angle of 5°58'40", an arc length of 107.41 feet and whose chord bears North 21°13'59" West a distance of 107.36 feet to a point 65.00 feet southerly of the northerly line of said Lot 30;

thence North 68°38'41" East, parallel with and 65.00 feet southerly of said northerly line of Lot 30, a distance of 384.04 feet to the easterly line of said Lot 30;

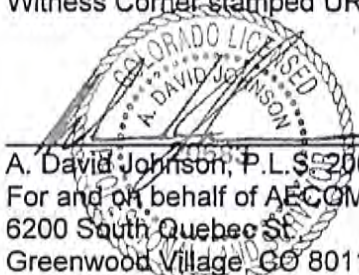
thence South 22°35'07" East, along said easterly line of Lot 30, a distance of 155.92 feet to the southeasterly corner of said Lot 30 and a point of non-tangent curve;

thence along the southerly line of said Lot 30 the following three (3) courses:

1. along the arc of a curve to the left having a radius of 1390.00 feet, a central angle of 5°45'05", an arc length of 139.53 feet and whose chord bears South 67°31'15" West a distance of 139.47 feet;
2. South 64°38'42" West a distance of 118.84 feet to a point of curve;
3. along the arc of a curve to the right having a radius of 1310.00 feet, a central angle of 5°43'26", an arc length of 130.87 feet and whose chord bears South 67°30'25" West a distance of 130.82 feet to the **POINT OF BEGINNING**.

Containing 62,724 square feet or 1.440 acres, more or less.

BASIS OF BEARINGS: Bearings are based on the north line of the Southeast Quarter of Section 8, Township 4 South, Range 67 West, of the Sixth Principal Meridian, City and County of Denver, State of Colorado as being North 89°59'52" West. The East Quarter Corner of said Section 8 is a found 3 1/4" aluminum cap in a range box stamped BRW INC PLS 20683. The Center of said Section 8 is a found 3 1/4" aluminum cap Witness Corner stamped URS CORP PLS 20683.



A. David Johnson, P.L.S. 20683
For and on behalf of AECOM
6200 South Quebec St.
Greenwood Village, CO 80111
phone 303.740.2647
dave.johnson@aecom.com

11/20/12

EXHIBIT C-2
Legal Description of Inclusion Area Boundaries
"Lot 9"

A part of Lot 1, Block 9, Boulevard One Filing No. 1, recorded at Reception Number 2014105351 in the Clerk and Recorder's Office of the City and County of Denver, State of Colorado, more particularly described as follows;

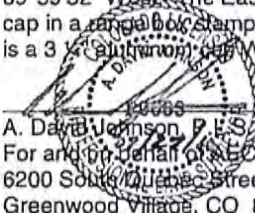
BEGINNING at the southwest corner of said Lot 1;
thence along the westerly and northerly lines of said Lot 1 the following three (3) courses:
1. North 25°21'18" West a distance of 110.00 feet to the northwest corner of said Lot 1;
2. North 64°38'42" East a distance of 118.84 feet to a point of curve;
3. along the arc of a curve to the right having a radius of 1310.00 feet, a central angle of 3°31'35", an arc length of 80.63 feet and whose chord bears North 66°24'30" East a distance of 80.61 feet to a point 55.00 feet west of the easterly line of said Lot 1;

thence South 22°35'07" East, parallel with and 55.00 feet west of said easterly line, a distance of 46.90 feet;
thence South 19°30'21" West a distance of 85.79 feet to a point of non-tangent curve on the southerly line of said Lot 1;

thence along said southerly lines of said Lot 1 the following two (2) courses:
1. along the arc of a curve to the left having a radius of 1200.00 feet, a central angle of 0°50'59", an arc length of 17.80 feet and whose chord bears South 65°04'12" West a distance of 17.80 feet;
2. thence South 64°38'42" West a distance of 118.84 feet to the **POINT OF BEGINNING**;

Containing 19,848 square feet or 0.456 acres, more or less.

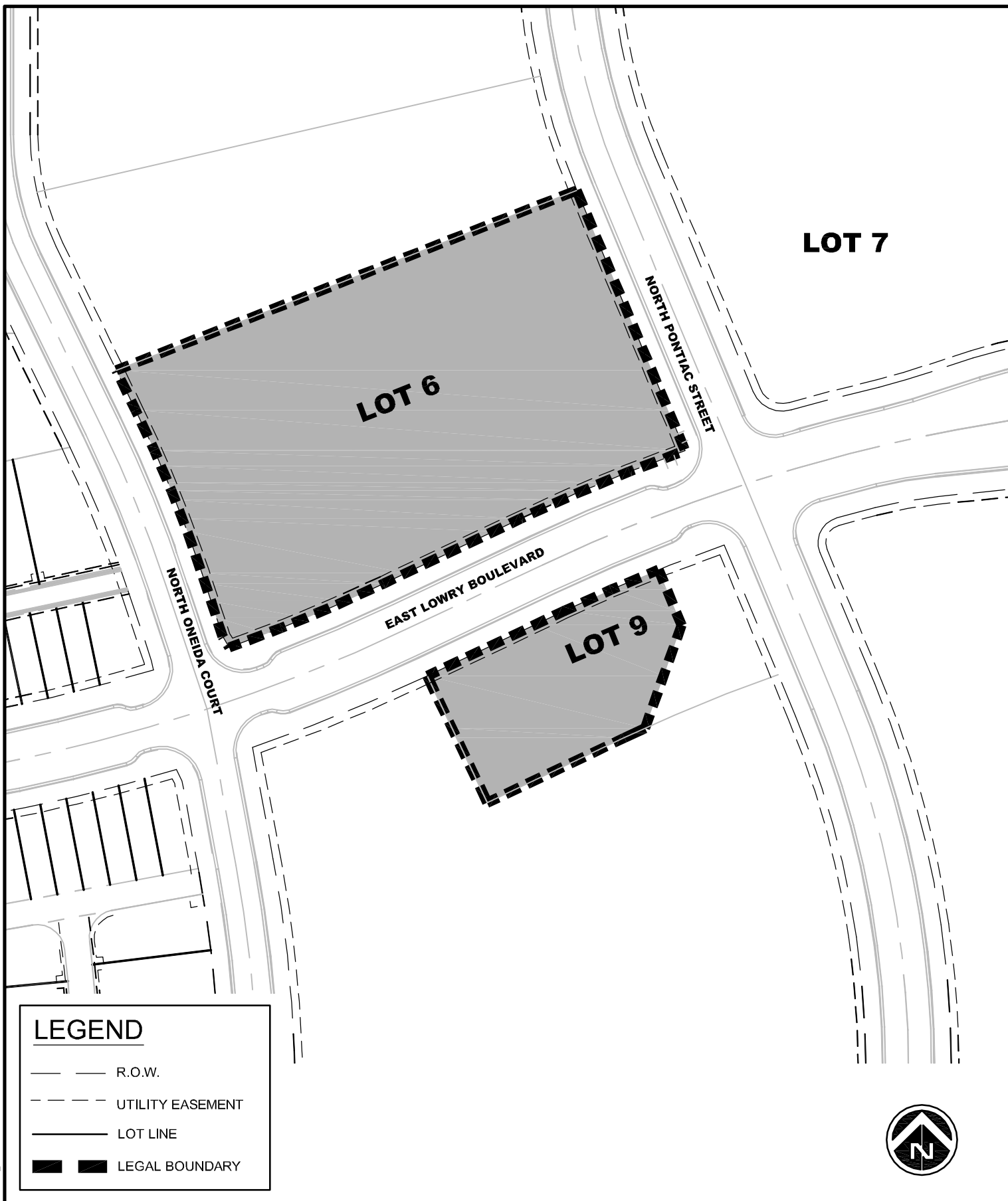
BASIS OF BEARINGS: Bearings are based on the northerly line of the Southeast Quarter of Section 8, Township 4 South, Range 67 West, of the Sixth Principal Meridian, City and County of Denver, State of Colorado as being North 89°59'52" West. The East Quarter Corner of said Section 8 is a 3 1/4" aluminum cap in a range book stamped BRW INC, PLS 20683. The Center of said Section 8 is a 3 1/4" aluminum cap Witness Corner stamped URS CORP, PLS 20683.


A. David Johnson, P.E. S. 20683
For and on behalf of AECOM
6200 South Quebec Street
Greenwood Village, CO 80111
Ph. 303.740.2600 Fax 303.694.2770 (dave.johnson@aecom.com)

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EXHIBIT D
Map of Inclusion Area Boundaries

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Project Number:	056016
Date:	06-21-2018
Scale:	1" = 100'
Sheet Number:	2

EXHIBIT D
MAP OF INCLUSION AREA BOUNDARIES
BOULEVARD AT LOWRY
METROPOLITAN DISTRICT



ENGINEERING
CONSULTANTS

Contact: Jason A. Monforton, PE
8100 E. Maplewood Ave., Suite 150 ~ Greenwood Village, CO 80111
(303) 368-5601 ~ FAX: (303) 368-5603
Email: jmonforton@j3Engineering.net

EXHIBIT E
Public Improvements

Rights-of-Way

Vehicular Access, Asphalt Paving
Sidewalks within ROW

Utilities

Sanitary Sewer
Water
Storm Sewer

Parking Facility

Pedestrian Access Points (incl. stairways and elevators)
Parking Decks
Vehicle Access Points
Fire Safety System

Miscellaneous

Landscaping
Monuments and Signage
Walkways and Pedestrian Access
Pedestrian Plaza and Appurtenances
Access and Safety Lighting

Public Art

EXHIBIT F
Estimated Costs of Public Improvements

Boulevard at Lowry Metropolitan District
Exhibit F

Land Costs

Lot 7	\$1,428,577
Lot 6	\$285,192
Lot 9	\$48,407
Total Land Costs	\$1,762,176

Hard Costs

Hard Costs	\$10,898,393
HC Contingency	5% \$544,920
Total Hard Costs	\$11,443,313

Soft Costs

Permits & Fees	
Excavation	\$5,000
Parking Structure	\$136,748
Other	
Professional Design	
Architectural	\$218,500
Civil	\$60,710
Landscape	\$52,500
Ge-Tech Consulting	\$12,500
Builder's Risk	\$15,000
Materials Testing	\$20,000
Development Contingency	\$727,424
Development Management & Administration	\$439,924

Total Public Improvement Costs	\$14,893,794
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Sub Loc	Location	JC CSI	Description	Takeoff Quantity	Labor Amount	Material Amount	Sub Amount	Equip Amount	Total Cost/Unit	Total Amount
GC's				8.00 mo	404,740	27,900	8,000	29,625	58,783.13 /mo	470,265
Lot 6										
	Site Spec Reqs									
		02-370001	Erosion Control							
			Vehicle Tracking Pad	1.00 pc	-	-	2,500	-	2,500.00 /pc	2,500
			Eros Cntrl - Fence	1,058.00 ft.	-	-	3,174	-	3.00 /ft.	3,174
			Eros Cntrl - Waddles	1,058.00 ft.	-	-	5,290	-	5.00 /ft.	5,290
			SWMP Plan Development 1-5 acres	1.00 ls	-	-	600	-	600.00 /ls	600
			SWMP Management 1-5 acres	8.00 mo	-	-	2,400	-	300.00 /mo	2,400
			02-370001 Erosion Control	25,000.00 sqft			13,964		0.56 /sqft	13,964
			Site Spec Reqs	25,000.00 sqft			13,964		0.56 /sqft	13,964
	Sitework									
		02-060111	Surveying							
			Site As-Builts	0.00 ls	-	-	0	-	0.00 /ls	0
			Prof Serv - Survey/Layout	1.00 ls	-	-	1,200	-	1,200.00 /ls	1,200
			02-060111 Surveying	25,000.00 sqft			1,200		0.05 /sqft	1,200
		02-310102	Curb/Gutter/Pavement Grading							
			Fine Grade - Curb and Gutter	0.00 sqft	-	-	0	-	0.00 /sqft	0
			Fine Grade - Sidewalk	7,945.00 sqft	-	-	1,986	-	0.25 /sqft	1,986
			02-310102 Curb/Gutter/Pavement Grading	25,000.00 sqft			1,986		0.08 /sqft	1,986
		02-315002	Excavation							
			12" OverEx and Recompact below Concrete Paving	0.00 cuyd	-	-	0	-	0.00 /cuyd	0
		02-510002	Site Fire Protection							
			Site Fire Prot - Street Cut / Patch	2,000.00 sqft	-	-	24,253	-	12.13 /sqft	24,253
			Site Fire Prot - Fire Hydrant	2.00 ea	-	-	29,104	-	14,551.90 /ea	29,104
			Site Fire Prot - Fire Hydrant - Relocation	0.00 ea	-	-	0	-	0.00 /ea	0
			02-510002 Site Fire Protection	25,000.00 sqft			53,357		2.13 /sqft	53,357
		02-775001	Concrete Paving							
			Concrete Entry Aprons	700.00 sqft	-	-	7,000	-	10.00 /sqft	7,000
			HC Ramp	7.00 ea	-	-	4,025	-	575.00 /ea	4,025
			Light Pole Bases	5.00 ea	-	-	6,000	-	1,200.00 /ea	6,000
			Concrete Sidewalks - 4" - Standard	7,945.00 sqft	-	-	50,848	-	6.40 /sqft	50,848
			02-775001 Concrete Paving	25,000.00 sqft			67,873		2.72 /sqft	67,873
		02-910001	Landscaping							
			Soil Prep - Fine Grade	8,081.00 sqft	-	-	1,616	-	0.20 /sqft	1,616
			Tree- 2"	16.00 pc	-	-	9,600	-	600.00 /pc	9,600
			Plnt Acc - Tree Grate	16.00 pc	3,200	8,000		-	700.00 /pc	11,200
			Landscaping allowance Site SF	8,081.00 sqft	-	-	32,324	-	4.00 /sqft	32,324
			Irrigation	8,081.00 sqft	-	-	12,122	-	1.50 /sqft	12,122
			1 Year Maintenance	0.05 pct	-	-	2,750	-	55,000.00 /pct	2,750
			02-910001 Landscaping	25,000.00 sqft	3,200	8,000	58,412		2.78 /sqft	69,612
		04-220501	Structural CMU							
			Trash Enclosure	0.00 ea	-	-	0	-	0.00 /ea	0
		16-050010	Electrical							
			Street Lights	5.00 ea	-	-	20,000	-	4,000.00 /ea	20,000
			16-050010 Electrical	25,000.00 sqft			20,000		0.80 /sqft	20,000
			Sitework	25,000.00 sqft	3,200	8,000	202,828		8.56 /sqft	214,028
			Lot 6	25,000.00 sqft	3,200	8,000	216,792		9.12 /sqft	227,992
Lot 7										
	Parking Garage									

Sub Loc	Location	JC CSI	Description	Takeoff Quantity	Labor Amount	Material Amount	Sub Amount	Equip Amount	Total Cost/Unit	Total Amount
		01-171110	Dumpsters & Recycling							
			Clean-up - Dumpster	38.00 ea	-	15,960	-	-	420.00 /ea	15,960
			01-171110 Dumpsters & Recycling	79,655.00 sqft		15,960			0.20 /sqft	15,960
		02-060111	Surveying							
			Total Station - Rental - Month	2.00 mo	-	-	5,800	-	2,900.00 /mo	5,800
			Prof Serv - Survey/Layout	1.00 ls	-	-	6,500	-	6,500.00 /ls	6,500
			02-060111 Surveying	79,655.00 sqft			12,300		0.15 /sqft	12,300
		02-315002	Excavation							
			Foundation - Excavation and Export - Parking Garage	29,242.00 cuyd	-	-	409,388	-	14.00 /cuyd	409,388
			4" ABC base	78,060.00 sf	-	-	75,000	-	0.96 /sf	75,000
			Elev Pit - Excavation	40.00 cuyd	-	-	800	-	20.00 /cuyd	800
			Elev Pit - Backfill	40.00 cuyd	-	-	600	-	15.00 /cuyd	600
			Export Soils from Basement/Parking Garage	0.00 cuyd			0		0.00 /cuyd	0
			Fine Grade - Under Slab	78,060.00 sf	-	-	15,612	-	0.20 /sf	15,612
			Layout, Quality Control, Cleanup, Coordination	4.00 wk	7,200	-	-	-	1,800.00 /wk	7,200
			02-315002 Excavation	79,655.00 sqft	7,200		501,400		6.39 /sqft	508,600
		02-510001	Site Domestic Water							
			Site Dom Wtr - Tap City Main	1.00 pc	-	-	2,203	-	2,203.33 /pc	2,203
			Site Dom Wtr - Copper - 2"	32.00 ft.	-	-	2,644	-	82.63 /ft.	2,644
			02-510001 Site Domestic Water	79,655.00 sqft			4,847		0.06 /sqft	4,847
		02-510002	Site Fire Protection							
			Site Fire Prot - Tap City Main	1.00 pc	-	-	3,715	-	3,715.28 /pc	3,715
			Site Fire Prot - Fire Line	90.00 ft.	-	-	13,375	-	148.61 /ft.	13,375
			02-510002 Site Fire Protection	79,655.00 sqft			17,090		0.22 /sqft	17,090
		02-530001	Site Sanitary Sewage							
			Site San Sew - Tap Public Main	1.00 pc	-	-	849	-	849.32 /pc	849
			Site San Sew - Pump Station	1.00 pc	-	-	16,986	-	16,986.32 /pc	16,986
			Site San Sew - Clean Out	2.00 pc	-	-	849	-	424.66 /pc	849
			Site San Sew - PVC - 6"	120.00 ft.	-	-	6,115	-	50.96 /ft.	6,115
			02-530001 Site Sanitary Sewage	79,655.00 sqft			24,800		0.31 /sqft	24,800
		02-630001	Site Storm Drainage							
			Bsmnt Wall - Perim. Drain	1,375.00 ft.	-	-	41,250	-	30.00 /ft.	41,250
			Site Strm - Dewatering	0.00 ALL W			0		0.00 /ALL W	0
			Stormwater System	0.00 ls			0		0.00 /ls	0
			Site Strm - Manhole	1.00 pc	-	-	5,718	-	5,717.58 /pc	5,718
			Site Strm - HDPE - 12"	207.00 ft.	-	-	9,315	-	45.00 /ft.	9,315
			Site Strm - PVC - 6"	0.00 ft.			0		0.00 /ft.	0
			Monthly Dewatering Rental	0.00 ALL W			0		0.00 /ALL W	0
			Dewatering Permit	0.00 ALL W			0		0.00 /ALL W	0
			02-630001 Site Storm Drainage	79,655.00 sqft			56,283		0.71 /sqft	56,283
		02-760001	Pavement Markings							
			Prk Aprt - Striping	381.00 ea	-	-	28,575	-	75.00 /ea	28,575
			Prk Aprt - Hatching	960.00 sqft	-	-	2,400	-	2.50 /sqft	2,400
			Prk Aprt - HC Symbols	6.00 pc	-	-	450	-	75.00 /pc	450
			Prk Aprt - Arrows	22.00 pc	-	-	1,650	-	75.00 /pc	1,650
			02-760001 Pavement Markings	79,655.00 sqft			33,075		0.42 /sqft	33,075
		03-110003	GeoPiers							
			Geo Piers - Option #2 on Structural	108.00 ea	-	-	129,600	-	1,200.00 /ea	129,600

Sub Loc	Location	JC CSI	Description	Takeoff Quantity	Labor Amount	Material Amount	Sub Amount	Equip Amount	Total Cost/Unit	Total Amount
			03-110003 GeoPiers	79,655.00 sqft			129,600		1.63 /sqft	129,600
		03-110004	Structural Concrete Columns & Walls							
			Concrete Columns	97.00 ea	-	-	225,000	-	2,319.59 /ea	225,000
			Structural Tall Walls	14,175.00 sf	-	-	500,000	-	35.27 /sf	500,000
			03-110004 Structural Concrete Columns & Walls	79,655.00 sqft			725,000		9.10 /sqft	725,000
		03-110006	Foundations							
			Spread Footing - Pad	108.00 ea	-	-	943,930	-	8,740.09 /ea	943,930
			Spread Footing - Continuous - 18"x24"	1,757.70 sqft	-	-	213,367	-	121.39 /sqft	213,367
			Spread Footing - Continuous - 3'-0 x 2'-0	434.16 sqft	-	-	52,703	-	121.39 /sqft	52,703
			Deduct for Option #2 Footings on Geopiers	-1.00 ls	-	-	(380,000)	-	380,000.00 /ls	(380,000)
			Layout, Quality Control, Cleanup, Coordination	14.00 wk	25,200	-	-	-	1,800.00 /wk	25,200
			03-110006 Foundations	79,655.00 sqft	25,200		830,000		10.74 /sqft	855,200
		03-350021	PT Deck							
			PT Deck & Corrosion Inhibitors	78,575.00 sqft	-	-	2,120,000	-	26.98 /sqft	2,120,000
			Added Reinforcing - 3.5psf rebar & 1.3 psf PT	78,575.00 sqft	-	-	220,000	-	2.80 /sqft	220,000
			Carpentry/Laborer	14.00 wk	25,200	-	-	-	1,800.00 /wk	25,200
			03-350021 PT Deck	79,655.00 sqft	25,200		2,340,000		29.69 /sqft	2,365,200
		03-350051	Place/Finish - SOG							
			SOG - Place/Fin. 5" - Parking and Ramps	78,060.00 sqft	-	-	540,000	-	6.92 /sqft	540,000
			Stairs and Landings	600.00 sqft	-	-	5,000	-	8.33 /sqft	5,000
			03-350051 Place/Finish - SOG	79,655.00 sqft			545,000		6.84 /sqft	545,000
		04-220501	Structural CMU							
			Int Wall - 8" CMU - Water Entry and Electrical	700.00 sqft	-	-	17,500	-	25.00 /sqft	17,500
			04-220501 Structural CMU	79,655.00 sqft			17,500		0.22 /sqft	17,500
		05-060181	Ext Misc. Steel							
			Steel - Misc. - Sump Pit Grate / Embed Angle	2.00 pc	-	-	1,042	-	520.84 /pc	1,042
			Steel - Misc. - Elev Pit Ladder	10.00 ft.	-	-	1,042	-	104.17 /ft.	1,042
			05-060181 Ext Misc. Steel	79,655.00 sqft			2,083		0.03 /sqft	2,083
		05-120001	Struct Steel							
			Structural Steel - Connection of Garage	80,150.00 sqft	-	-	166,979	-	2.08 /sqft	166,979
			05-120001 Struct Steel	79,655.00 sqft			166,979		2.10 /sqft	166,979
		05-510501	Int Stair - Steel							
			Mtl Str - Standard	3.00 lvl	-	-	46,875	-	15,625.00 /lvl	46,875
			Str Rail - Std - 1 Pipe	60.00 ft.	-	-	4,063	-	67.71 /ft.	4,063
			05-510501 Int Stair - Steel	79,655.00 sqft			50,938		0.64 /sqft	50,938
		06-100203	Exterior HM Doors							
			HM Doors, Frames, Hardware	6.00 pc	0	-	7,200	0	1,200.00 /pc	7,200
			06-100203 Exterior HM Doors	79,655.00 sqft			7,200		0.09 /sqft	7,200
		06-100506	Door Prep.							
			Distribute - Drs & Frames	6.00 pc	0	-	480	0	80.00 /pc	480
			06-100506 Door Prep.	79,655.00 sqft			480		0.01 /sqft	480
		07-120053	Waterproof - Elevator Pit							
			Elev Pit - Waterproofing	384.00 sqft	-	-	5,760	-	15.00 /sqft	5,760
			07-120053 Waterproof - Elevator Pit	79,655.00 sqft			5,760		0.07 /sqft	5,760
		07-120054	Waterproofing							
			Bsmnt Wall - Waterproofing	0.00 sqft	-	-	0	-	0.00 /sqft	0
			Dampproofing at Garage Walls	13,945.00 sqft	-	-	69,725	-	5.00 /sqft	69,725
			07-120054 Waterproofing	79,655.00 sqft			69,725		0.88 /sqft	69,725
		07-920101	Caulking - Exterior							
			Caulking - Misc. (ls)	1.00 ls	-	-	10,000	-	10,000.00 /ls	10,000

Sub Loc	Location	JC CSI	Description	Takeoff Quantity	Labor Amount	Material Amount	Sub Amount	Equip Amount	Total Cost/Unit	Total Amount
			07-920101 Caulking - Exterior	79,655.00 sqft			10,000		0.13 /sqft	10,000
		08-410151	Storefront - Ext Door							
			Ext Dr - Strfrnt - Med 30710	2.00 pc	-	-	7,390	-	3,695.00 /pc	7,390
			08-410151 Storefront - Ext Door	79,655.00 sqft			7,390		0.09 /sqft	7,390
		09-210501	Gyp Board - Tape/Finish							
			Furred and Drywall - Lobbies	1,300.00 sqft	-	-	6,500	-	5.00 /sqft	6,500
			Electrical Room	0.00 sqft	-	-	0	-	0.00 /sqft	0
			09-210501 Gyp Board - Tape/Finish	79,655.00 sqft			6,500		0.08 /sqft	6,500
		09-910501	Paint - Interior							
			Interior Wall Paint	1,300.00 sqft	-	-	1,300	-	1.00 /sqft	1,300
			Garage Paint	0.00 sqft	-	-	0	-	0.00 /sqft	0
			Interior Concrete/CMU Paint Stairs	0.00 sqft	-	-		-	/sqft	
			Graffiti Guard	0.00 sqft	-	-	0	-	0.00 /sqft	0
			09-910501 Paint - Interior	79,655.00 sqft			1,300		0.02 /sqft	1,300
		09-910502	Paint - Door/Window							
			Paint - Dr Frame, Doors	12.00 pc	-	-	2,400	-	200.00 /pc	2,400
			09-910502 Paint - Door/Window	79,655.00 sqft			2,400		0.03 /sqft	2,400
		09-910521	Paint - Int Str Handrail							
			Paint Str - Handrail	60.00 ft.	-	-	1,200	-	20.00 /ft.	1,200
			09-910521 Paint - Int Str Handrail	79,655.00 sqft			1,200		0.02 /sqft	1,200
		10-440001	Interior Signage							
			Int Signage - Code Required Signage	1.00 ls	-	-	1,000	-	1,000.00 /ls	1,000
			Directional Signage - Allowance	1.00 allw	-	-	5,000	-	5,000.00 /allw	5,000
			10-440001 Interior Signage	79,655.00 sqft			6,000		0.08 /sqft	6,000
		10-520001	Fire Protection Specialties							
			FP Spec - Ext - 10lb	8.00 pc	360	440	200	-	125.00 /pc	1,000
			10-520001 Fire Protection Specialties	79,655.00 sqft	360	440	200		0.01 /sqft	1,000
		10-605001	Temp Fence							
			Perimter fence maintenance	0.00 mo	0	-	0	-	0.00 /mo	0
		11-130101	Jobsite Security							
			Trailer Security	0.00 mnth	-	0	-	-	0.00 /mnth	0
			IS - Web Cam - Purchase	0.00 ea	-	0	-	-	0.00 /ea	0
			IS - Web Cam Mnthly	0.00 mnth	-	0	-	-	0.00 /mnth	0
		13-910010	Fire Sprinkler							
			Fire Sprinkler - Parking (Dry System)	79,119.00 sf	-	-	188,500	-	2.38 /sf	188,500
			13-910010 Fire Sprinkler	79,655.00 sqft			188,500		2.37 /sqft	188,500
		14-210001	Elevators							
			Elev - 1 Stop (SW)	1.00 flr	-	-	35,000	-	35,000.00 /flr	35,000
			Elev - 1 Stop (SE)	1.00 flr	-	-	30,000	-	30,000.00 /flr	30,000
			Elev - 1 Stop - (SE) Freight	1.00 flr	-	-	32,000	-	32,000.00 /flr	32,000
			14-210001 Elevators	79,655.00 sqft			97,000		1.22 /sqft	97,000
		15-050010	HVAC							
			HVAC Concept - Parking Garage	79,655.00 sf	-	-	90,000	-	1.13 /sf	90,000
			15-050010 HVAC	79,655.00 sqft			90,000		1.13 /sqft	90,000
		15-150001	Sand/Oil Interceptors							
			San Wst - Sand/Oil Interceptor	1.00 allw	-	-	15,000	-	15,000.00 /allw	15,000
			Lift Pump at Basement	1.00 allw	-	-	10,000	-	10,000.00 /allw	10,000
			15-150001 Sand/Oil Interceptors	79,655.00 sqft			25,000		0.31 /sqft	25,000
		15-400010	Plumbing							
			Plumbing System - Parking	79,655.00 sf	-	-	370,785	-	4.66 /sf	370,785

Sub Loc	Location	JC CSI	Description	Takeoff Quantity	Labor Amount	Material Amount	Sub Amount	Equip Amount	Total Cost/Unit	Total Amount
			15-400010 Plumbing	79,655.00 sqft			370,785		4.66 /sqft	370,785
		15-770011	Site - Snow Melt System							
			Snow Melt - Ramp	0.00 ls	-	-	0	-	0.00 /ls	0
		16-050010	Electrical							
			Fire Alarm/Rescue Assistance/Radio Amp	0.00 ls	-	-	0	-	0.00 /ls	0
			Elec Concept - Parking - Below	0.00 sf	-	-	0	-	0.00 /sf	0
			Elec Concept - Parking - Above	0.00 sf	-	-	0	-	0.00 /sf	0
			Elec Concept - Parking Garage	79,655.00 sf	-	-	234,100	-	2.94 /sf	234,100
			Elec Concept - Snowmelt System at Ramp	1.00 ls	-	-	30,689	-	30,689.00 /ls	30,689
			16-050010 Electrical	79,655.00 sqft			264,789		3.32 /sqft	264,789
			Parking Garage	79,655.00 sqft	57,960	16,400	6,611,124		83.93 /sqft	6,685,484
	Site Spec Reqs									
		02-150111	Temporary Fencing							
			Temp Encl - Fence Set Up/Tear down	2.00 ea	-	1,600	-	-	800.00 /ea	1,600
			Temp Encl - Fence	3,000.00 ft.	-	15,000	-	-	5.00 /ft.	15,000
			02-150111 Temporary Fencing	161,816.00 sqft		16,600			0.10 /sqft	16,600
		02-150141	Temp Access							
			Site Acc - Temp Road - Repairs to Asphalt/Asphalt Escalation	1.00 ls	-	-	20,000	-	20,000.00 /ls	20,000
			02-150141 Temp Access	161,816.00 sqft			20,000		0.12 /sqft	20,000
		02-150201	Temp Toilets							
			Temp Toilets- office	35.00 wk	-	3,500	-	-	100.00 /wk	3,500
			Temp Toilets- Site	35.00 wk	-	7,000	-	-	200.00 /wk	7,000
			02-150201 Temp Toilets	161,816.00 sqft		10,500			0.07 /sqft	10,500
		02-160131	Temp Electric - Bldg							
			Temp Elec - Bldg Service	0.00 ls	-	0	-	-	0.00 /ls	0
			Temp Elec - Bldg Mnthly Chrg	8.00 mnth	-	6,400	-	-	800.00 /mnth	6,400
			Temp Elec - Temporary Pedestal	8.00 mnth	-	2,800	-	-	350.00 /mnth	2,800
			02-160131 Temp Electric - Bldg	161,816.00 sqft		9,200			0.06 /sqft	9,200
		02-170121	Site Equipment							
			Mjr Equip - Skidster	1.00 mnth	-	1,400	-	-	1,400.00 /mnth	1,400
			Mjr Equip - Fuel	2.00 mnth	-	750	-	-	375.00 /mnth	750
			Mjr Equip - Forklift	1.00 mnth	2,200	3,200	-	-	5,400.00 /mnth	5,400
			02-170121 Site Equipment	161,816.00 sqft	2,200	5,350			0.05 /sqft	7,550
		02-180101	Clean Up							
			Street Sweeping	8.00 mnth	-	3,200	-	-	400.00 /mnth	3,200
			Clean-up - Daily Labor	35.00 wk	14,957	-	-	-	427.33 /wk	14,957
			02-180101 Clean Up	161,816.00 sqft	14,957	3,200			0.11 /sqft	18,157
		02-191001	Jobsite Safety							
			Safety - PPE	8.00 mnth	-	800	-	-	100.00 /mnth	800
			Safety - 1st Aid Supplies	8.00 mnth	-	960	-	-	120.00 /mnth	960
			Safety - Orientation/Training	35.00 wk	1,575	-	-	-	45.00 /wk	1,575
			Safety - Jobsite Safety Sign	1.00 pc	28	800	-	-	828.00 /pc	828
			Safety - Traffic Cntrl Sign	1.00 pc	28	150	-	-	178.00 /pc	178
			Safety - Site Visit - Director	35.00 wk	-	-	2,625	-	75.00 /wk	2,625
			Safety - Site Visit - Manager	35.00 wk	5,600	-	-	350	170.00 /wk	5,950
			Safety - Carp Daily	35.00 wk	2,275	-	-	-	65.00 /wk	2,275
			02-191001 Jobsite Safety	161,816.00 sqft	9,506	2,710	2,625	350	0.09 /sqft	15,191
		02-370001	Erosion Control							
			Vehicle Tracking Pad	2.00 pc	-	-	5,000	-	2,500.00 /pc	5,000
			Eros Cntrl - Fence	3,000.00 ft.	-	-	9,000	-	3.00 /ft.	9,000
			Eros Cntrl - Waddles	3,000.00 ft.	-	-	15,000	-	5.00 /ft.	15,000
			Eros Cntrl - Concrete Wash Out	2.00 pc	-	-	900	-	450.00 /pc	900

Sub Loc	Location	JC CSI	Description	Takeoff Quantity	Labor Amount	Material Amount	Sub Amount	Equip Amount	Total Cost/Unit	Total Amount
		02-370001	Erosion Control							
			SWMP Plan Development 5-20 acres	1.00 ls	-		825	-	825.00 /ls	825
			SWMP Management 5-20 acres	8.00 mo	-		3,280	-	410.00 /mo	3,280
			02-370001 Erosion Control	161,816.00 sqft			34,005		0.21 /sqft	34,005
		10-605001	Temp Fence							
			Perimter fence maintenance	8.00 mo	1,202	-	2,800	-	500.29 /mo	4,002
			10-605001 Temp Fence	161,816.00 sqft	1,202		2,800		0.03 /sqft	4,002
			Site Spec Reqs	161,816.00 sqft	27,865	47,560	59,430	350	0.84 /sqft	135,205
	Sitework									
		02-060111	Surveying							
			Site As-Builts	1.00 ls	-	-	10,000	-	10,000.00 /ls	10,000
			Prof Serv - Survey/Layout	1.00 ls	-	-	4,500	-	4,500.00 /ls	4,500
			02-060111 Surveying	161,816.00 sqft			14,500		0.09 /sqft	14,500
		02-310102	Curb/Gutter/Pavement Grading							
			Fine Grade - Curb and Gutter	2,067.00 sqft	-	-	517	-	0.25 /sqft	517
			Fine Grade - Paving, Pavers, Sidewalks	75,110.00 sqft	-	-	18,778	-	0.25 /sqft	18,778
			02-310102 Curb/Gutter/Pavement Grading	161,816.00 sqft			19,294		0.12 /sqft	19,294
		02-315002	Excavation							
			12" OverEx and Recompact below Concrete Paving	1,570.00 cuyd	-	-	5,982	-	3.81 /cuyd	5,982
			Spoil Removal	2,000.00 cuyd	-	-	28,000	-	14.00 /cuyd	28,000
			02-315002 Excavation	161,816.00 sqft			33,982		0.21 /sqft	33,982
		02-510002	Site Fire Protection							
			Site Fire Prot - Street Cut / Patch	2,000.00 sqft	-	-	24,253	-	12.13 /sqft	24,253
			Site Fire Prot - Tap City Main	0.00 pc	-	-	0	-	0.00 /pc	0
			Site Fire Prot - Fire Hydrant	1.00 ea	-	-	14,552	-	14,551.90 /ea	14,552
			Site Fire Prot - Fire Hydrant - Relocation	1.00 ea	-	-	6,063	-	6,063.29 /ea	6,063
			02-510002 Site Fire Protection	161,816.00 sqft			44,868		0.28 /sqft	44,868
		02-630001	Site Storm Drainage							
			Site Strm - Tap Ex Manhole/Box	2.00 pc	-	-	11,435	-	5,717.59 /pc	11,435
			Site Strm - Manhole	3.00 pc	-	-	17,153	-	5,717.58 /pc	17,153
			Site Strm - Curb Inlet	4.00 pc	-	-	29,731	-	7,432.86 /pc	29,731
			Site Strm - RCP - 18"	474.00 ft.	-	-	21,681	-	45.74 /ft.	21,681
			Site Strm - RCP - 24"	526.00 ft.	-	-	48,119	-	91.48 /ft.	48,119
			Site Strm - RCP - 36"	165.00 ft.	-	-	18,868	-	114.35 /ft.	18,868
			Site Strm - RCP - 48"	39.00 ft.	-	-	5,352	-	137.22 /ft.	5,352
			Site Strm - HDPE - 18"	66.00 ft.	-	-	3,774	-	57.18 /ft.	3,774
			02-630001 Site Storm Drainage	161,816.00 sqft			156,113		0.97 /sqft	156,113
		02-760001	Pavement Markings							
			Prk Aprt - Striping	124.00 ea	-	-	9,300	-	75.00 /ea	9,300
			Prk Aprt - Hatching	960.00 sqft	-	-	2,400	-	2.50 /sqft	2,400
			Prk Aprt - HC Symbols	4.00 pc	-	-	300	-	75.00 /pc	300
			Prk Aprt - Arrows	10.00 pc	-	-	750	-	75.00 /pc	750
			02-760001 Pavement Markings	161,816.00 sqft			12,750		0.08 /sqft	12,750
		02-770111	Site Concrete							
			Curb and Gutter - 30"	2,067.00 ft.	-	-	60,152	-	29.10 /ft.	60,152
			02-770111 Site Concrete	161,816.00 sqft			60,152		0.37 /sqft	60,152
		02-775001	Concrete Paving							
			Concrete Paving - 4"	0.00 sqft	-	-	0	-	0.00 /sqft	0
			Concrete Sidewalks - 4" - Sidewalk - Gray Sandscap	8,905.00 sqft	-	-	77,146	-	8.66 /sqft	77,146
			Pavers - Sand Set	0.00 sqft	-	-	0	-	0.00 /sqft	0
			Concrete Paving - 6"	43,561.00 sqft	-	-	239,586	-	5.50 /sqft	239,586
			Concrete Entry Aprons	4,851.00 sqft	-	-	14,140	-	2.92 /sqft	14,140
			Pavers - Permeable	0.00 sqft	-	-	0	-	0.00 /sqft	0

Sub Loc	Location	JC CSI	Description	Takeoff Quantity	Labor Amount	Material Amount	Sub Amount	Equip Amount	Total Cost/Unit	Total Amount
		02-370001	Erosion Control							
			Vehicle Tracking Pad	1.00 pc	-	-	2,500	-	2,500.00 /pc	2,500
			Eros Cntrl - Fence	320.00 ft.	-	-	960	-	3.00 /ft.	960
			Eros Cntrl - Waddles	320.00 ft.	-	-	1,600	-	5.00 /ft.	1,600
			SWMP Plan Development 1-5 acres	1.00 ls	-	-	600	-	600.00 /ls	600
			SWMP Management 1-5 acres	8.00 mo	-	-	2,400	-	300.00 /mo	2,400
			02-370001 Erosion Control	3,500.00 sqft			8,060		2.30 /sqft	8,060
			Site Spec Reqs	3,500.00 sqft			8,060		2.30 /sqft	8,060
	Sitework									
		02-060111	Surveying							
			Site As-Builts	0.00 ls	-	-	0	-	0.00 /ls	0
			Prof Serv - Survey/Layout	1.00 ls	-	-	800	-	800.00 /ls	800
			02-060111 Surveying	3,500.00 sqft			800		0.23 /sqft	800
		02-310102	Curb/Gutter/Pavement Grading							
			Fine Grade - Curb and Gutter	0.00 sqft	-	-	0	-	0.00 /sqft	0
			Fine Grade - Sidewalk	2,849.00 sqft	-	-	712	-	0.25 /sqft	712
			02-310102 Curb/Gutter/Pavement Grading	3,500.00 sqft			712		0.20 /sqft	712
		02-315002	Excavation							
			12" OverEx and Recompact below Concrete Paving	0.00 cuyd	-	-	0	-	0.00 /cuyd	0
		02-510002	Site Fire Protection							
			Site Fire Prot - Street Cut / Patch	2,000.00 sqft	-	-	24,253	-	12.13 /sqft	24,253
			Site Fire Prot - Fire Hydrant	2.00 ea	-	-	29,104	-	14,551.90 /ea	29,104
			Site Fire Prot - Fire Hydrant - Relocation	0.00 ea	-	-	0	-	0.00 /ea	0
			02-510002 Site Fire Protection	3,500.00 sqft			53,357		15.25 /sqft	53,357
		02-775001	Concrete Paving							
			Concrete Entry Aprons	700.00 sqft	-	-	7,000	-	10.00 /sqft	7,000
			HC Ramp	1.00 ea	-	-	575	-	575.00 /ea	575
			Light Pole Bases	5.00 ea	-	-	6,000	-	1,200.00 /ea	6,000
			Concrete Sidewalks - 4" - Standard	2,849.00 sqft	-	-	18,234	-	6.40 /sqft	18,234
			02-775001 Concrete Paving	3,500.00 sqft			31,809		9.09 /sqft	31,809
		02-910001	Landscaping							
			Landscaping allowance Site SF	0.00 sqft	-	-	0	-	0.00 /sqft	0
			Irrigation	0.00 sqft	-	-	0	-	0.00 /sqft	0
		04-220501	Structural CMU							
			Trash Enclosure	0.00 ea	-	-	0	-	0.00 /ea	0
		16-050010	Electrical							
			Street Lights	5.00 ea	-	-	20,000	-	4,000.00 /ea	20,000
			16-050010 Electrical	3,500.00 sqft			20,000		5.71 /sqft	20,000
			Sitework	3,500.00 sqft			106,678		30.48 /sqft	106,678
			Lot 9	3,500.00 sqft			114,738		32.78 /sqft	114,738



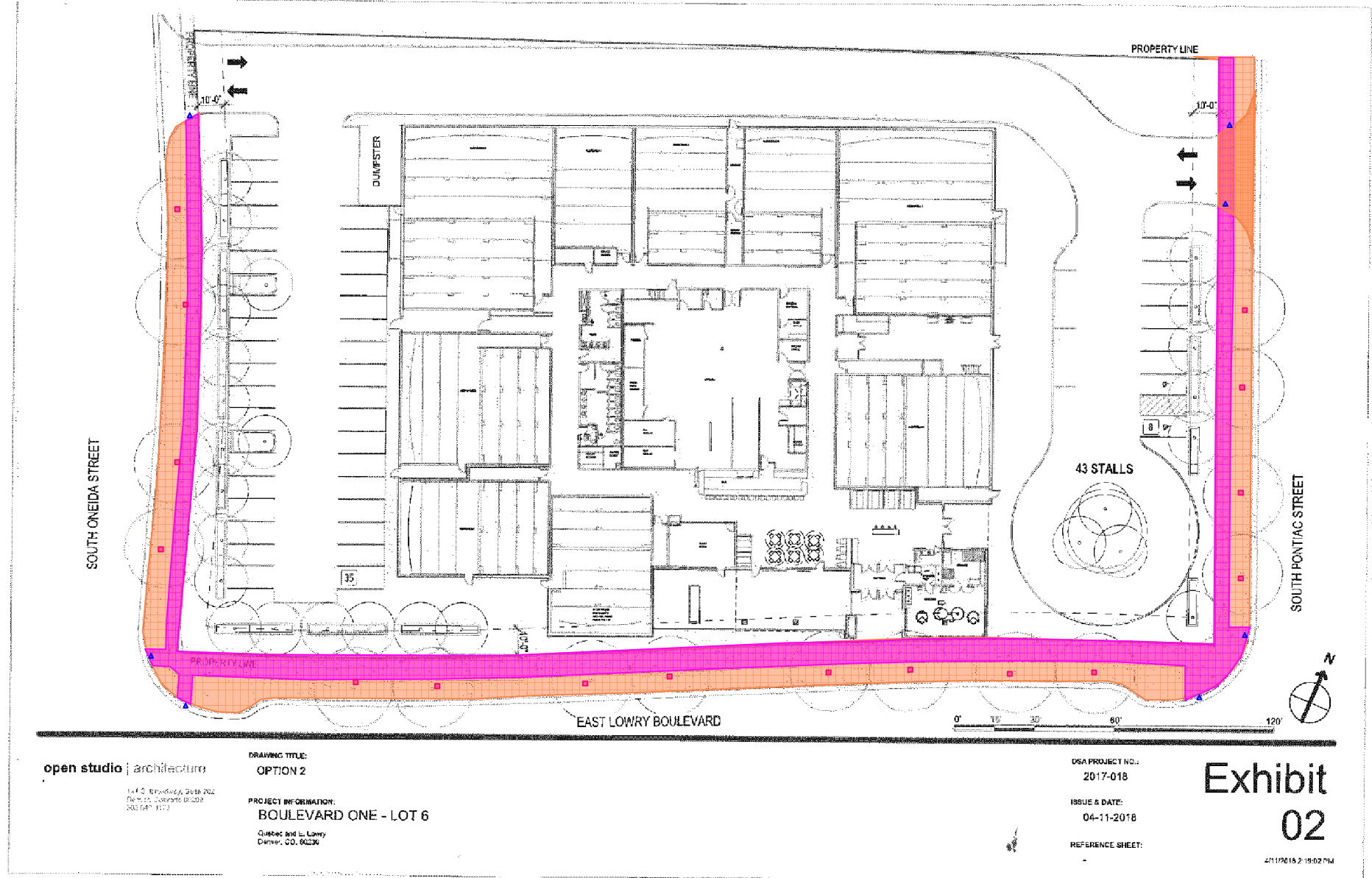
Estimate Totals

Description	Amount	Totals	Rate
Building Permit/Plan Check Fee			
City Use Tax			
Fire Dept. Review (Is)		9,792,071	
Weather Conditions - Allowance	75,000		
Prof Liability Ins			
Gen Liab Ins	65,390		0.600 %
Subcontractor Default Ins			
Bldrs Risk (non combustible)			
	65,390	9,932,461	
Perform Bond (Parking Garage)		9,932,461	
Cost Escalation			
Constr Cont.	496,623		5.000 %
	496,623	10,429,084	
OH&P	469,309		4.500 %
	469,309	10,898,393	
Total		10,898,393	

EXHIBIT G

Maps of the anticipated location of examples of Public Improvements

EXHIBIT G.1: PUBLIC IMPROVEMENTS MAP FOR LOT 6



- 9 - Concrete Paving - 4" - 2,849 SF
- 11 - Concrete Sidewalk - HC Ramp - 1 EA
- 94 - Concrete Drive - 8" Drive Pan - 619 SF

EXHIBIT G.2 PUBLIC IMPROVEMENTS MAP FOR LOT 9

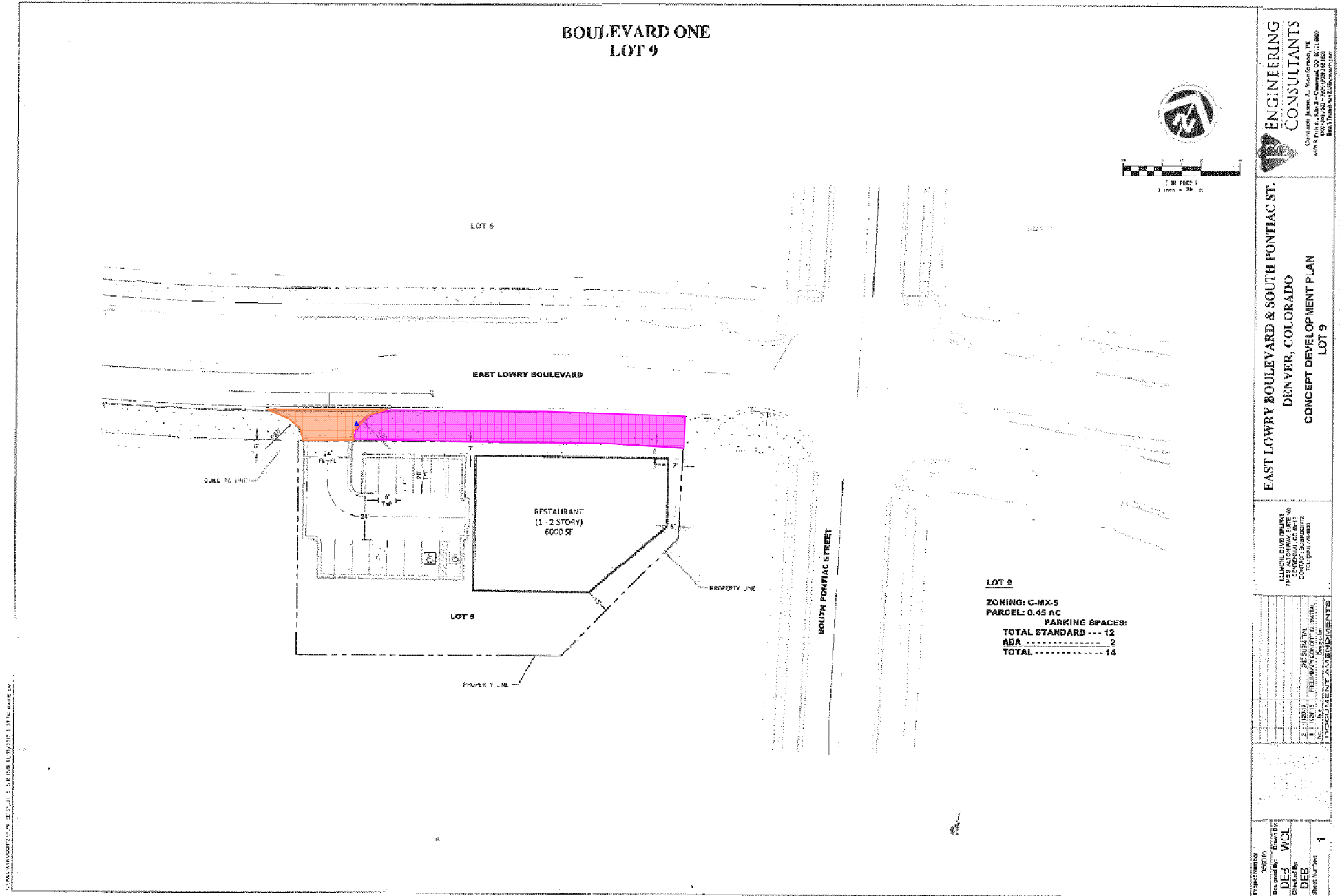
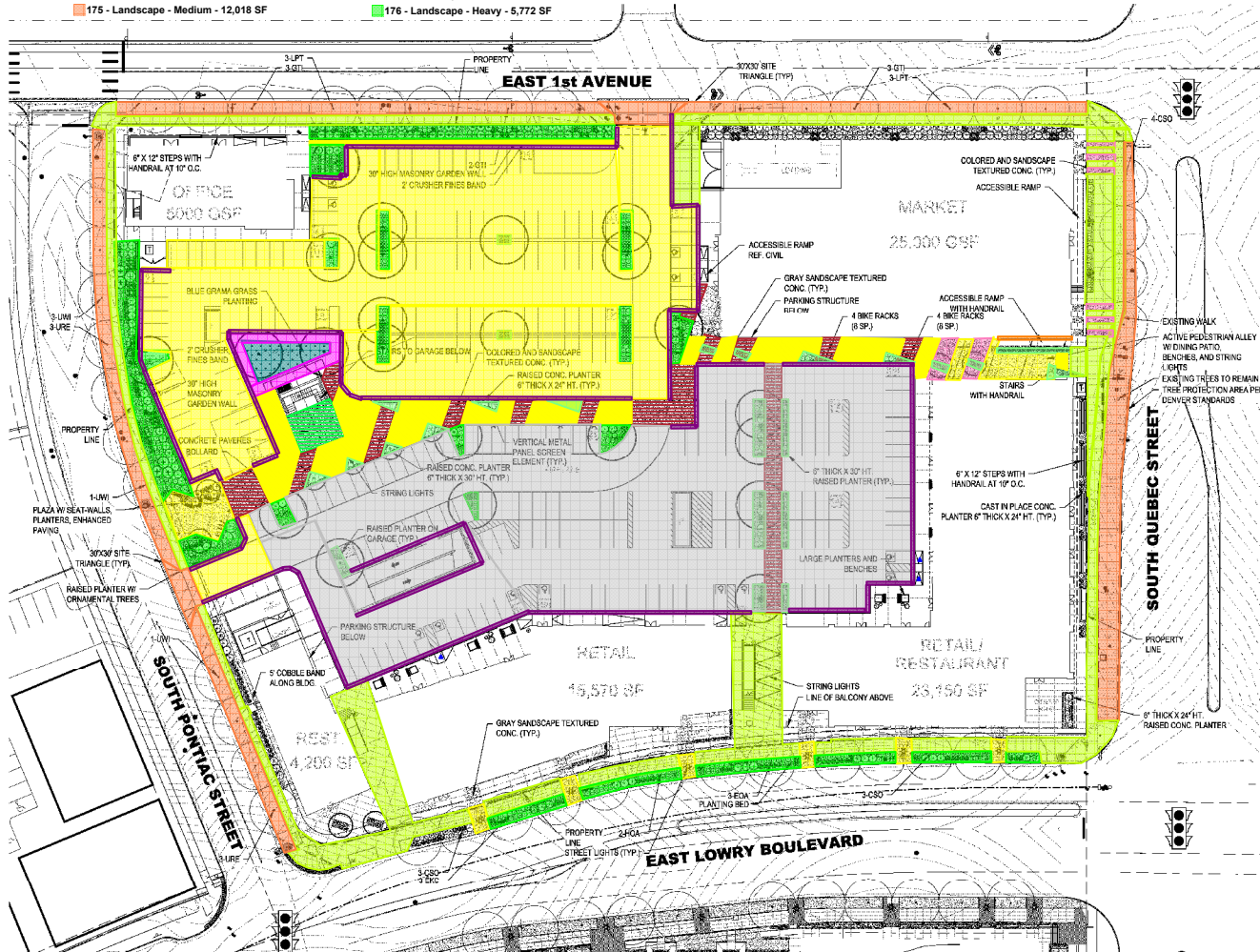


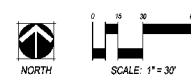
EXHIBIT G.3 PUBLIC IMPROVEMENTS MAP FOR LOT 7

- 9 - Concrete Paving - 4" - 988 SF
- 10 - Concrete Drive - 6" Paving - 45,242 SF
- 11 - Concrete Sidewalk - HC Ramp - 3 EA
- 22 - Concrete Sidewalk - HC Ramp - 5' wide - 47 LF
- 72 - Concrete Sidewalk - Steps - 66 LF
- 88 - Landscape - Sod - 853 SF
- 93 - Concrete Sidewalk - 4" Decorative - 21,209 SF
- 94 - Concrete Drive - 8" Drive Pan - 975 SF
- 95 - Curb/Gutter - 18" - 2,067 LF
- 175 - Landscape - Medium - 12,018 SF
- 188 - Podium - PT - 14" - 50,812 SF
- 291 - Paving - Crusher Fines - 630 SF
- 372 - Pavers - Above Garage - 764 SF
- 373 - Concrete Sidewalk - 4" Gray Sandscape - 3,055 SF
- 374 - Concrete Sidewalk - 4" Enhanced Paving #1 - 994 SF
- 376 - Concrete Sidewalk - 4" Gray Sandscape - Over Garage - 5,850 SF
- 377 - Concrete Sidewalk - 4" Enhanced Paving #1 - Above Garage - 5,321 SF
- 378 - Landscape - Heavy - Over Garage - 3,797 SF
- 379 - Landscape - CIP Planters - 2,303 SF
- 176 - Landscape - Heavy - 5,772 SF



- LEGEND**
- PROPERTY LINE
 - FENCE AND GATE
 - METAL EDDGE
 - PAVED PLANTER WALL
 - STRING LIGHTING
 - LANDSCAPE WALL
 - PROPOSED DECIDUOUS TREE 7' CAL.
 - PROPOSED ORNAMENTAL TREE 2' CAL.
 - EXISTING TREE
 - DECIDUOUS 5' HURS (6 CAL.)
 - HYDRANGEA SHRUBS (5 CAL.)
 - PERENNIALS (1 CAL.)
 - GRASSES (1 CAL.)
 - IRRIGATED SOD
 - BLUE GRASS PLANTING (2' POT AT 6' OC)
 - COLORADO BLUE SPRUCE PLANTING (2' POT AT 6' OC)
 - GRAY AND SANDSCAPE TEXTURED CONC.
 - GRAY CONC.
 - CONCRETE PAVERS
 - COBBLE
 - BENCH/TYP.
 - SUB BENCH
 - POT (MULTIPLE SIZES)
 - TRASH-RECEPTACLE TYP.
 - SITE FURNITURE (BY OWNER)
 - BIKE RACKS
 - STREET / PEDESTRIAN LIGHT POLE

- NOTES**
1. PROPOSED TREES IN THE ROW SHALL BE PRE-APPROVED BY THE CITY FORESTRY OFFICE AND SHALL BE A MINIMUM OF 2" FROM PROPERTY LINES AND 4' INTERSECTIONS, 24" FROM STREET LIGHTS, 24" FROM CURB RAMP AND 10' FROM EDGE OF DRIVEWAY.
 2. ALL PROPOSED LANDSCAPING IN THIS ROW SHALL BE PER THE STREETSCAPE DESIGN MANUAL.
 3. EXISTING TREES ALONG CURB ROW (CONC. SIDE) ARE SHOWN FOR PRELIMINARY APPROVED DEVELOPMENT. ANY EXISTING TREE THAT HAS BEEN REMOVED, BE IN DECAY OR IS DEAD IS TO BE REPLACED WITH A CITY TREEMAN APPROVED STREET TREE PER THE CITY FORESTRY.



BOULEVARD ONE-BLOCK 7

architect:
open studio Architecture
141 S. 1st Ave., Suite 203
Denver, Colorado 80202
303.462.3173

project:
BOULEVARD ONE-BLOCK 7
1. Urban and E. Landscaping
Denver, CO 80202

1101 Broadway, Third
Floor, Denver, CO 80202
P: 303.462.3173
www.opensstudio.com

NORRIS DESIGN
Planning, Landscape Architecture, Surveying

FOR PLANNING PURPOSES ONLY

NOT FOR CONSTRUCTION

Sheet	Revisions	Date
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original issue description:
SCHEMATIC DESIGN

OSA project no.: **2017-018**
original issue date: **02-28-2018**
copyright: 2018 open studio Architecture
sheet title:
Landscape Plan

scale:
L2.00

EXHIBIT G.4: PUBLIC UTILITY IMPROVEMENTS MAP LOT 7

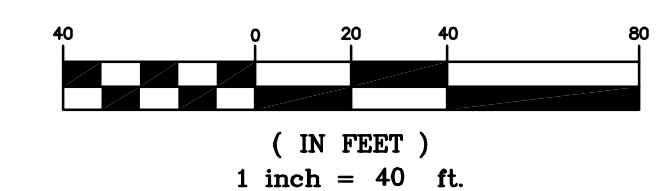
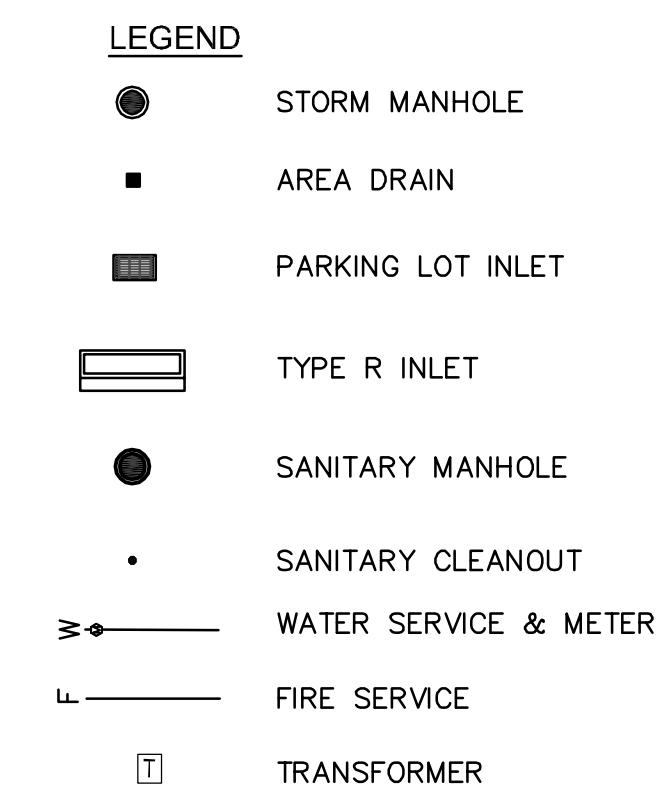
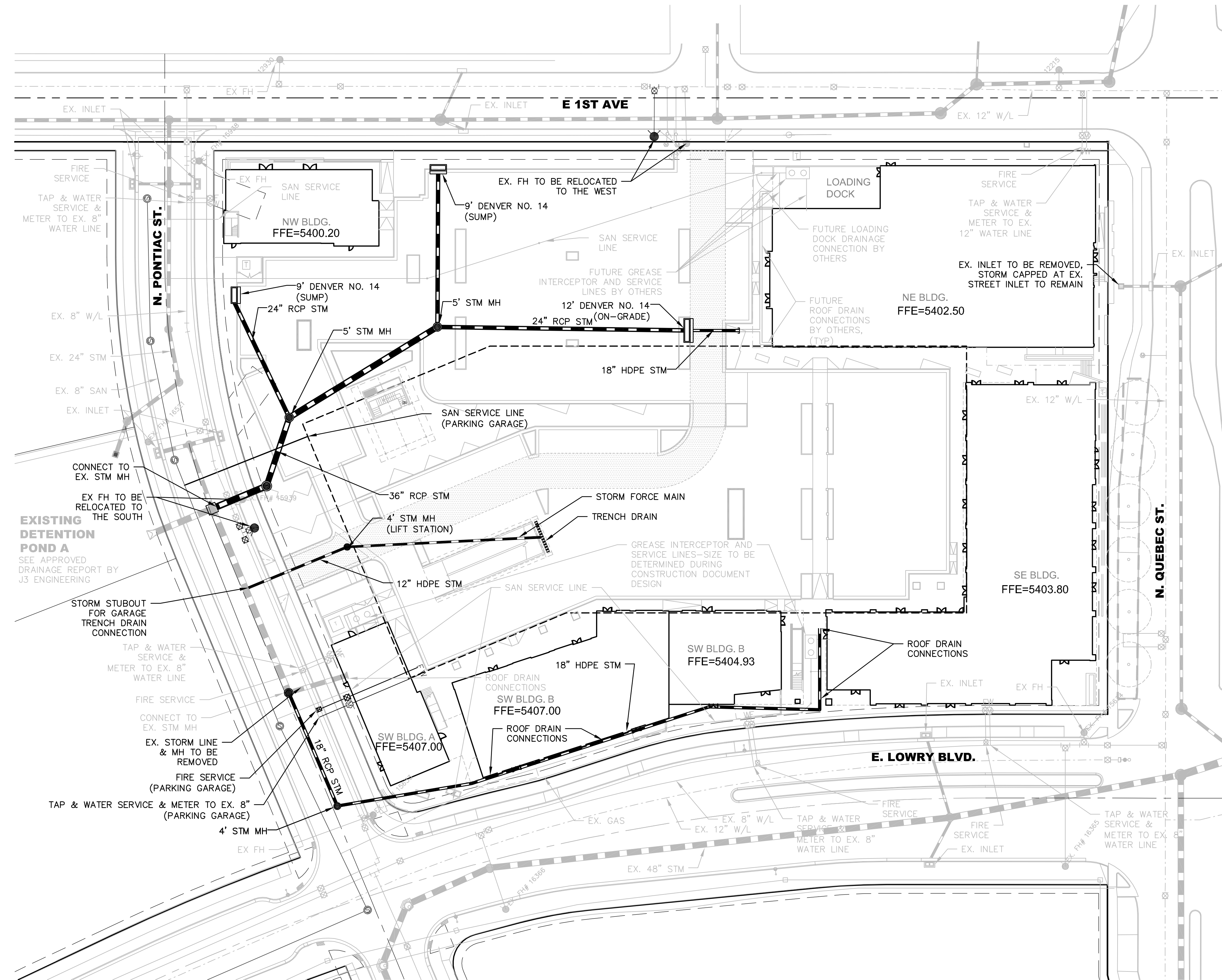


EXHIBIT H

Matrix setting forth the anticipated ownership, operation and maintenance of Public Improvements

Item	Ownership				Maintenance			
	MD	PR	DW	CCD	MD	PR	DW	CCD
Rights-of-Way								
Vehicular Access, Asphalt Paving	X				X			
Sidewalks within ROW	X				X			
Utilities								
Sanitary Sewer				X				X
Water			X				X	
Storm Sewer				X				X
Parking Facility								
Pedestrian Access Points (incl. stairways and elevators)	X				X			
Parking Deck	X				X			
Vehicle Access Points	X				X			
Fire Safety System	X				X			
Miscellaneous								
Landscaping	X				X			
Monuments and Signage	X	X			X	X		
Walkways and Pedestrian Access	X	X			X	X		
Pedestrian Plaza and Appurtenances	X				X			
Access and Safety Lighting	X	X			X	X		
Public Art	X				X			
Legend:								
MD = Boulevard at Lowry Metropolitan District								
PR = Private Property Owner(s)								
DW = Denver Water								
CCD = City and County of Denver								

EXHIBIT I

Financing Plan

Lowry Boulevard One Project - Lot 6,7 & 9
Metropolitan District Mill Levy and PIF Financing Analysis
02/12/2018 Development Projections
2% Biennial Reappraisal & 1% Sales Growth thru 2034

Financing Summary

Sources and Uses

Sources	Amount
Par Amount	6,060,000
Premium/(Discount)	
Other Funds - 1	
Other Funds - 2	
Total Sources	6,060,000
Uses	Amount
Project Fund - Released at Closing	5,116,850
Project Fund - Escrowed with Release Provisions	TBD
Total Project Fund	5,116,850
Debt Service Reserve Fund	462,400
Capitalized Interest	280,000
Issuance Costs	200,750
Total Uses	6,060,000

Debt Service Summary

Stated Term	30 Yrs
Prepayment Allocation	0.00%
Actual Term with Prepayments	30 Yrs
Estimated Interest Rate	6.00%
Dated Date	12/01/2019
Principal	6,060,000
Interest	7,696,200
Total Principal & Interest	13,756,200
Less: Capitalized Interest (Principal & Earnings @ 0%)	(280,000)
Less: Debt Service Reserve Fund (Principal & Earnings @ 0%)	(462,400)
Net Debt Service	13,013,800
Maximum Annual Net Debt Service	462,400

Other Information

District O&M Mill Levy	4.500
District D/S Mill Levy	10.500
Total Mill Levy	15.000
Commercial Assessment %	29.00%
PIF Rate	1.00%
Minimum Coverage Requirement at Est Max D/S Levy of 30 Mills	1.35-1.40
Actual Coverage at Max D/S Levy of 30 Mills at Stabilization (2025)	1.75
Property Tax Revenue %	30%
Sales Tax Revenue %	70%

Lowry Boulevard One Project - Lot 6,7 & 9
Metropolitan District Mill Levy and PIF Financing Analysis
02/12/2018 Development Projections
2% Biennial Reappraisal & 1% Sales Growth thru 2034

Development Summary - Property Tax

									Market Value	6.00% R 29.00% C			2018/2020	2019/2021	2020/2022	2021/2023	2022/2024	2023/2025			
Area	Description	Include	Property Type	Start Date	Complete Date	Full AV Year	Collect Year	Sq Ft or Units	per Sq Ft or Unit	Market Value	Assessed Value	Total Property Tax	Total Property Tax/Sq. Ft	Collect AV % Complete	Collect AV % Complete	Collect AV % Complete	Collect AV % Complete	Collect AV % Complete	Collect AV % Complete		
All Phases of Development																					
Lot 7	Market	Yes	Commercial	Oct-18	Apr-20	2020	2022	25,000	175	4,375,000	1,268,750	19,031	\$0.76/sq.ft			90%	100%	100%	100%		
Lot 7	Restaurant	Yes	Commercial	May-19	May-20	2020	2022	22,683	300	6,804,900	1,973,421	29,601	\$1.31/sq.ft			90%	100%	100%	100%		
Lot 7	Retail	Yes	Commercial	May-19	May-20	2020	2022	32,043	300	9,612,900	2,787,741	41,816	\$1.31/sq.ft			90%	100%	100%	100%		
Lot 7	Office	Yes	Commercial	May-21	May-22	2022	2024	57,225	250	14,306,250	4,148,813	62,232	\$1.09/sq.ft			90%	100%	100%	100%		
Lot 7	Land Value	Yes	Commercial	Jun-18	Jun-18	2018	2020			3,000,000	870,000			100%	100%	25%					
Lot 6	Theater/Brewery	Yes	Commercial	Mar-19	Dec-19	2019	2021	35,000	200	7,000,000	2,030,000	30,450	\$0.87/sq.ft		100%	100%	100%	100%	100%		
Lot 6	Land Value	Yes	Commercial	Jun-18	Jun-18	2018	2020			600,000	174,000			100%	100%	25%					
Lot 9	Restaurant	Yes	Commercial	Jun-19	Dec-19	2019	2021	8,000	300	2,400,000	696,000	10,440	\$1.31/sq.ft		100%	100%	100%	100%	100%		
Lot 9	Land Value	Yes	Commercial	Jun-18	Jun-18	2018	2020			250,000	72,500			100%	100%	25%					
Commercial Total								190,151	254	48,349,050	14,021,225	193,571		1,116,500	3,842,500	12,409,297	13,162,819	13,426,075	13,426,075		
Residential Total								-	-	-	-			-	-	-	-	-	-		
Development Total										48,349,050	14,021,225			1,116,500	3,842,500	12,409,297	13,162,819	13,426,075	13,426,075		
Land Total								-	-	-	-			-	-	-	-	-	-		
Grand Total										48,349,050	14,021,225			1,116,500	3,842,500	12,409,297	13,162,819	13,426,075	13,426,075		
O&M Mill Levy Revenue @ 4.500 Mills															17,291	55,842	59,233	60,417	60,417		
D/S Mill Levy Revenue @ 10.500 Mills															40,346	130,298	138,210	140,974	140,974		
Mill Levy Revenue @ 15.000 Mills															-	57,638	186,139	197,442	201,391	201,391	
Commercial Reappraisal Change																2.00%	2.00%				
Cumulative Commercial Reappraisal Change																100.00%	100.00%	102.00%	102.00%	104.04%	104.04%
Land Reappraisal Change																2.00%	2.00%				
Cumulative Land Reappraisal Change																100.00%	100.00%	102.00%	102.00%	104.04%	104.04%

Lowry Boulevard One Project - Lot 6,7 & 9
Metropolitan District Mill Levy and PIF Financing Analysis
02/12/2018 Development Projections
2% Biennial Reappraisal & 1% Sales Growth thru 2034

Development Summary - PIF Sales																	
Area	Description	Include	Property Type	Start Date	Complete Date	Sq Ft	Sales per Sq Ft	Taxable %	Taxable Sales	Year 2019	Year 2020	Year 2021	Year 2022	Year 2023	Year 2024	Year 2025	Year 2026
All Phases of Development																	
Lot 7	Market	No	Commercial	Oct-18	Apr-20	25,000	500	30%	0		60%	90%	100%	100%	100%	100%	100%
Lot 7	Restaurant	Yes	Commercial	May-19	May-20	22,683	500	100%	11,341,500		50%	90%	100%	100%	100%	100%	100%
Lot 7	Retail	Yes	Commercial	May-19	May-20	32,043	250	100%	8,010,750		50%	90%	100%	100%	100%	100%	100%
Lot 7	Office	Yes	Commercial	May-21	May-22	57,225	0	100%	0		50%	90%	100%	100%	100%	100%	100%
Lot 6	Theater/Brewery	Yes	Commercial	Mar-19	Dec-19	35,000	229	100%	8,000,000		100%	90%	100%	100%	100%	100%	100%
Lot 9	Restaurant	Yes	Commercial	Jun-19	Dec-19	8,000	500	100%	4,000,000		100%	90%	100%	100%	100%	100%	100%
Total						179,951	174		31,352,250	-	21,676,125	28,217,025	31,665,773	31,982,430	32,302,255	32,625,277	32,951,530
PIF Sales Revenue @ 1.00%										-	216,761	282,170	316,658	319,824	323,023	326,253	329,515
Sales Growth Rate													1.00%	1.00%	1.00%	1.00%	1.00%
Cumulative Sales Growth Rate										100.00%	100.00%	100.00%	101.00%	102.01%	103.03%	104.06%	105.10%

Lowry Boulevard One Project - Lot 6,7 & 9
Metropolitan District Mill Levy and PIF Financing Analysis
02/12/2018 Development Projections

2% Biennial Reappraisal & 1% Sales Growth thru 2034

Cash Flow Summary

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Property Tax Revenue Information											
Beginning Assessed Value	-	-	-	1,116,500	3,842,500	12,409,297	13,162,819	13,426,075	13,426,075	13,694,597	13,694,597
Additions	-	-	1,116,500	2,726,000	8,566,797	753,522	263,256	-	-	-	-
Reappraisal Adjustments	-	-	-	-	-	-	-	-	268,522	-	273,892
Total Assessed Value	-	-	1,116,500	3,842,500	12,409,297	13,162,819	13,426,075	13,426,075	13,694,597	13,694,597	13,968,489
District D/S Mill Levy	-	-	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500
% Reappraisal Growth			0.00%		0.00%		0.00%		2.00%		2.00%
District D/S Property Tax Revenue	-	-	11,489	39,539	127,692	135,445	138,154	138,154	140,917	140,917	143,736
SO Taxes @ 6.00%	-	-	689	2,372	7,661	8,127	8,289	8,289	8,455	8,455	8,624
Treasurer's Fee - 1.00%	-	-	(122)	(419)	(1,354)	(1,436)	(1,464)	(1,464)	(1,494)	(1,494)	(1,524)
Total Property Tax Revenue	-	-	12,056	41,493	134,000	142,136	144,979	144,979	147,879	147,879	150,836
PIF Sales Revenue Information											
Taxable Sales	-	-	21,676,125	28,217,025	31,665,773	31,982,430	32,302,255	32,625,277	32,951,530	32,951,530	32,951,530
% Growth/Inflation					1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Adjusted Taxable Sales	-	-	21,676,125	28,217,025	31,982,430	32,625,277	33,281,045	33,949,994	34,632,389	34,978,713	35,328,500
PIF Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
PIF Sales Revenue	-	-	216,761	282,170	319,824	326,253	332,810	339,500	346,324	349,787	353,285
Collection Fee - 1.00%	-	-	(2,168)	(2,822)	(3,198)	(3,263)	(3,328)	(3,395)	(3,463)	(3,498)	(3,533)
PIF Sales Revenue	-	-	214,594	279,349	316,626	322,990	329,482	336,105	342,861	346,289	349,752
Total Revenue for Debt Service	-	-	226,650	320,841	450,626	465,127	474,461	481,084	490,739	494,168	500,588
Senior Debt Service Information											
Debt Service	-	-	363,600	363,600	408,600	425,900	432,000	432,500	442,700	442,000	451,000
Capitalized Interest	-	-	(200,000)	(80,000)	-	-	-	-	-	-	-
DSR Fund	-	-	-	-	-	-	-	-	-	-	-
Total Net Debt Service	-	-	163,600	283,600	408,600	425,900	432,000	432,500	442,700	442,000	451,000
Coverage Ratio at Anticipated Mill Levy	-	-	1.39	1.13	1.10	1.09	1.10	1.11	1.11	1.12	1.11
Coverage Ratio at the 40 Mill Est Max D/S Levy	-	-	1.51	1.40	1.72	1.72	1.73	1.75	1.74	1.75	1.74
Revenue After Senior D/S	-	-	63,050	37,241	42,026	39,227	42,461	48,584	48,039	52,168	49,588
D/S Surplus Fund Deposits = \$200,000	-	-	63,050	37,241	42,026	39,227	18,456	-	-	-	-
Revenue After Surplus Fund Deposit	-	-	-	-	-	-	24,005	48,584	48,039	52,168	49,588
Senior Prepayment Allocation 0.00%	-	-	-	-	-	-	-	-	-	-	-
Revenue After Senior Prepayments	-	-	-	-	-	-	24,005	48,584	48,039	52,168	49,588
Excess Revenue Allocations											
Subordinate Debt % of Excess Revenue	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Other Developer Debt % of Excess Revenue	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Excess Revenue to Subordinate Debt	-	-	-	-	-	-	-	-	-	-	-
Excess Revenue to Other Developer Debt	-	-	-	-	-	-	24,005	48,584	48,039	52,168	49,588
Revenue After Allocations	-	-	-	-	-	-	-	-	-	-	-
D/S Surplus Fund Information											
Deposits	-	-	63,050	37,241	42,026	39,227	18,456	-	-	-	-
Interest at 0.00%	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	-	-	63,050	100,291	142,317	181,544	200,000	200,000	200,000	200,000	200,000
O&M Information											
O&M Mill Levy	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500
O&M Mill Levy Revenue	-	-	5,024	17,291	55,842	59,233	60,417	60,417	61,626	61,626	62,858
O&M Expenses	-	10,000	15,000	15,000	50,000	50,000	50,000	60,000	61,000	61,000	62,000
Ending Balance	-	(10,000)	(19,976)	(17,685)	(11,843)	(2,610)	7,807	8,225	8,850	9,476	10,334

Lowry Boulevard One Project - Lot 6,7 & 9
Metropolitan District Mill Levy and PIF Financing Analysis
02/12/2018 Development Projections

2% Biennial Reappraisal & 1% Sales Growth thru 2034

Cash Flow Summary

	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Property Tax Revenue Information											
Property Tax Revenue Information Include											
Beginning Assessed Value	13,968,489	13,968,489	14,247,859	14,247,859	14,532,816	14,532,816	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472
Additions											
Reappraisal Adjustments	-	279,370	-	284,957	-	290,656	-	-	-	-	-
Total Assessed Value	13,968,489	14,247,859	14,247,859	14,532,816	14,532,816	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472
District D/S Mill Levy	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500
% Reappraisal Growth		2.00%		2.00%		2.00%		0.00%		0.00%	
District D/S Property Tax Revenue	143,736	146,610	146,610	149,543	149,543	152,534	152,534	152,534	152,534	152,534	152,534
SO Taxes @ 6.00%	8,624	8,797	8,797	8,973	8,973	9,152	9,152	9,152	9,152	9,152	9,152
Treasurer's Fee - 1.00%	(1,524)	(1,554)	(1,554)	(1,585)	(1,585)	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)
Total Property Tax Revenue	150,836	153,853	153,853	156,930	156,930	160,069	160,069	160,069	160,069	160,069	160,069
PIF Sales Revenue Information											
Taxable Sales	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530
% Growth/Inflation	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%					
Adjusted Taxable Sales	35,681,785	36,038,603	36,398,989	36,762,979	37,130,609	37,501,915	37,501,915	37,501,915	37,501,915	37,501,915	37,501,915
PIF Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
PIF Sales Revenue	356,818	360,386	363,990	367,630	371,306	375,019	375,019	375,019	375,019	375,019	375,019
Collection Fee - 1.00%	(3,568)	(3,604)	(3,640)	(3,676)	(3,713)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)
PIF Sales Revenue	353,250	356,782	360,350	363,953	367,593	371,269	371,269	371,269	371,269	371,269	371,269
Total Revenue for Debt Service	504,086	510,635	514,203	520,884	524,523	531,338	531,338	531,338	531,338	531,338	531,338
Senior Debt Service Information											
Debt Service	449,100	451,900	449,100	456,000	457,000	462,400	461,900	460,800	459,100	456,800	458,900
Capitalized Interest	-	-	-	-	-	-	-	-	-	-	-
DSR Fund	-	-	-	-	-	-	-	-	-	-	-
Total Net Debt Service	449,100	451,900	449,100	456,000	457,000	462,400	461,900	460,800	459,100	456,800	458,900
Coverage Ratio at Anticipated Mill Levy	1.12	1.13	1.14	1.14	1.15	1.15	1.15	1.15	1.16	1.16	1.16
Coverage Ratio at the 40 Mill Est Max D/S Levy	1.76	1.77	1.79	1.79	1.80	1.80	1.81	1.81	1.82	1.83	1.82
Revenue After Senior D/S	54,986	58,735	65,103	64,884	67,523	68,938	69,438	70,538	72,238	74,538	72,438
D/S Surplus Fund Deposits = \$200,000	-	-	-	-	-	-	-	-	-	-	-
Revenue After Surplus Fund Deposit	54,986	58,735	65,103	64,884	67,523	68,938	69,438	70,538	72,238	74,538	72,438
Senior Prepayment Allocation 0.00%	-	-	-	-	-	-	-	-	-	-	-
Revenue After Senior Prepayments	54,986	58,735	65,103	64,884	67,523	68,938	69,438	70,538	72,238	74,538	72,438
Excess Revenue Allocations											
Subordinate Debt % of Excess Revenue	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Other Developer Debt % of Excess Revenue	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Excess Revenue to Subordinate Debt	-	-	-	-	-	-	-	-	-	-	-
Excess Revenue to Other Developer Debt	54,986	58,735	65,103	64,884	67,523	68,938	69,438	70,538	72,238	74,538	72,438
Revenue After Allocations	-	-	-	-	-	-	-	-	-	-	-
D/S Surplus Fund Information											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Interest at 0.00%	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
O&M Information											
O&M Mill Levy	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500
O&M Mill Levy Revenue	62,858	64,115	64,115	65,398	65,398	66,706	66,706	66,706	66,706	66,706	66,706
O&M Expenses	62,000	64,000	64,000	65,000	65,000	66,000	66,000	66,000	66,000	66,000	66,000
Ending Balance	11,192	11,308	11,423	11,821	12,219	12,924	13,630	14,335	15,041	15,747	16,452

Lowry Boulevard One Project - Lot 6,7 & 9
Metropolitan District Mill Levy and PIF Financing Analysis
02/12/2018 Development Projections

2% Biennial Reappraisal & 1% Sales Growth thru 2034

Cash Flow Summary

	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	Totals
Property Tax Revenue Information											
Property Tax Revenue Information Include											
Beginning Assessed Value	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	
Additions											13,426,075
Reappraisal Adjustments	-	-	-	-	-	-	-	-	-	-	1,397,397
Total Assessed Value	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472	14,823,472
District D/S Mill Levy	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	10.500	
% Reappraisal Growth	0.00%		0.00%		0.00%		0.00%		0.00%		
District D/S Property Tax Revenue	152,534	152,534	152,534	152,534	152,534	152,534	152,534	152,534	152,534	152,534	4,192,623
SO Taxes @ 6.00%	9,152	9,152	9,152	9,152	9,152	9,152	9,152	9,152	9,152	9,152	251,557
Treasurer's Fee - 1.00%	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)	(1,617)	(44,442)
Total Property Tax Revenue	160,069	160,069	160,069	160,069	160,069	160,069	160,069	160,069	160,069	160,069	4,399,738
PIF Sales Revenue Information											
Taxable Sales	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	32,951,530	1,068,160,190
% Growth/Inflation											
Adjusted Taxable Sales	37,501,915	37,501,915	37,501,915	37,501,915	37,501,915	37,501,915	37,501,915	37,501,915	37,501,915	37,501,915	1,181,220,842
PIF Rate	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	
PIF Sales Revenue	375,019	375,019	375,019	375,019	375,019	375,019	375,019	375,019	375,019	375,019	10,687,151
Collection Fee - 1.00%	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(3,750)	(106,872)
PIF Sales Revenue	371,269	371,269	371,269	371,269	371,269	371,269	371,269	371,269	371,269	371,269	10,580,279
Total Revenue for Debt Service	531,338	531,338	531,338	531,338	531,338	531,338	531,338	531,338	531,338	531,338	14,980,018
Senior Debt Service Information											
Debt Service	455,100	455,700	460,400	453,900	456,800	453,500	454,300	448,900	447,600	885,100	13,756,200
Capitalized Interest	-	-	-	-	-	-	-	-	-	-	(280,000)
DSR Fund	-	-	-	-	-	-	-	-	-	(462,400)	(462,400)
Total Net Debt Service	455,100	455,700	460,400	453,900	456,800	453,500	454,300	448,900	447,600	422,700	13,013,800
Coverage Ratio at Anticipated Mill Levy	1.17	1.17	1.15	1.17	1.16	1.17	1.17	1.18	1.19	1.26	
Coverage Ratio at the 40 Mill Est Max D/S Levy	1.83	1.83	1.81	1.84	1.83	1.84	1.84	1.86	1.86	1.97	
Revenue After Senior D/S	76,238	75,638	70,938	77,438	74,538	77,838	77,038	82,438	83,738	108,638	1,966,223
D/S Surplus Fund Deposits = \$200,000	-	-	-	-	-	-	-	-	-	-	200,000
Revenue After Surplus Fund Deposit	76,238	75,638	70,938	77,438	74,538	77,838	77,038	82,438	83,738	108,638	1,766,223
Senior Prepayment Allocation 0.00%	-	-	-	-	-	-	-	-	-	-	-
Revenue After Senior Prepayments	76,238	75,638	70,938	77,438	74,538	77,838	77,038	82,438	83,738	108,638	1,766,223
Excess Revenue Allocations											
Subordinate Debt % of Excess Revenue	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Other Developer Debt % of Excess Revenue	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Excess Revenue to Subordinate Debt	-	-	-	-	-	-	-	-	-	-	-
Excess Revenue to Other Developer Debt	76,238	75,638	70,938	77,438	74,538	77,838	77,038	82,438	83,738	108,638	1,766,223
Revenue After Allocations	-	-	-	-	-	-	-	-	-	-	-
D/S Surplus Fund Information											
Deposits	-	-	-	-	-	-	-	-	-	-	200,000
Interest at 0.00%	-	-	-	-	-	-	-	-	-	-	-
Ending Balance	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000
O&M Information											
O&M Mill Levy	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	4.500	
O&M Mill Levy Revenue	66,706	66,706	66,706	66,706	66,706	66,706	66,706	66,706	66,706	66,706	1,833,509
O&M Expenses	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000	66,000	1,810,000
Ending Balance	17,158	17,864	18,569	19,275	19,980	20,686	21,392	22,097	22,803	23,509	23,509

Debt Service Summary

Senior - Scheduled D/S											
Date	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Principal		-	-	-	45,000	65,000	75,000	80,000	95,000	100,000	115,000
Coupon		6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest			363,600	363,600	363,600	360,900	357,000	352,500	347,700	342,000	336,000
Total P+I		-	363,600	363,600	408,600	425,900	432,000	432,500	442,700	442,000	451,000
CAPI			(200,000)	(80,000)							
DSRF			-	-	-	-	-	-	-	-	-
Net D/S		-	163,600	283,600	408,600	425,900	432,000	432,500	442,700	442,000	451,000

Senior - D/S with Prepayment											
Date	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
Scheduled Principal Payments		-	-	-	45,000	65,000	75,000	80,000	95,000	100,000	115,000
Coupon		6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest			363,600	363,600	363,600	360,900	357,000	352,500	347,700	342,000	336,000
Total P+I			363,600	363,600	408,600	425,900	432,000	432,500	442,700	442,000	451,000
CAPI		-	(200,000)	(80,000)	-						
DSRF			-	-	-	-	-	-	-	-	-
Net D/S		-	163,600	283,600	408,600	425,900	432,000	432,500	442,700	442,000	451,000

Principal Payments											
Scheduled Principal Payments			-	-	45,000	65,000	75,000	80,000	95,000	100,000	115,000
Principal Prepayments			-	-	-	-	-	-	-	-	-
Total			-	-	45,000	65,000	75,000	80,000	95,000	100,000	115,000

Net D/S with Principal Prepayments	-	-	163,600	283,600	408,600	425,900	432,000	432,500	442,700	442,000	451,000
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Lowry Boulevard One Project - Lot 6,7 & 9
Metropolitan District Mill Levy and PIF Financing Analysis
02/12/2018 Development Projections

2% Biennial Reappraisal & 1% Sales Growth thru 2034

Debt Service Summary											
Senior - Scheduled D/S											
Date	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Principal	120,000	130,000	135,000	150,000	160,000	175,000	185,000	195,000	205,000	215,000	230,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	329,100	321,900	314,100	306,000	297,000	287,400	276,900	265,800	254,100	241,800	228,900
Total P+I	449,100	451,900	449,100	456,000	457,000	462,400	461,900	460,800	459,100	456,800	458,900
CAPI											
DSRF	-	-	-	-	-	-	-	-	-	-	-
Net D/S	449,100	451,900	449,100	456,000	457,000	462,400	461,900	460,800	459,100	456,800	458,900

Senior - D/S with Prepayment											
Date	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Scheduled Principal Payments	120,000	130,000	135,000	150,000	160,000	175,000	185,000	195,000	205,000	215,000	230,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%
Interest	329,100	321,900	314,100	306,000	297,000	287,400	276,900	265,800	254,100	241,800	228,900
Total P+I	449,100	451,900	449,100	456,000	457,000	462,400	461,900	460,800	459,100	456,800	458,900
CAPI											
DSRF	-	-	-	-	-	-	-	-	-	-	-
Net D/S	449,100	451,900	449,100	456,000	457,000	462,400	461,900	460,800	459,100	456,800	458,900

Principal Payments											
Scheduled Principal Payments	120,000	130,000	135,000	150,000	160,000	175,000	185,000	195,000	205,000	215,000	230,000
Principal Prepayments	-	-	-	-	-	-	-	-	-	-	-
Total	120,000	130,000	135,000	150,000	160,000	175,000	185,000	195,000	205,000	215,000	230,000

Net D/S with Principal Prepayments											
Net D/S with Principal Prepayments	449,100	451,900	449,100	456,000	457,000	462,400	461,900	460,800	459,100	456,800	458,900

Lowry Boulevard One Project - Lot 6,7 & 9
Metropolitan District Mill Levy and PIF Financing Analysis
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2% Biennial Reappraisal & 1% Sales Growth thru 2034

Debt Service Summary											
Senior - Scheduled D/S											
Date	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	Totals
Principal	240,000	255,000	275,000	285,000	305,000	320,000	340,000	355,000	375,000	835,000	6,060,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	
Interest	215,100	200,700	185,400	168,900	151,800	133,500	114,300	93,900	72,600	50,100	7,696,200
Total P+I	455,100	455,700	460,400	453,900	456,800	453,500	454,300	448,900	447,600	885,100	13,756,200
CAPI											(280,000)
DSRF	-	-	-	-	-	-	-	-	-	(462,400)	(462,400)
Net D/S	455,100	455,700	460,400	453,900	456,800	453,500	454,300	448,900	447,600	422,700	13,013,800

Senior - D/S with Prepayment											
Date	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	Totals
Scheduled Principal Payments	240,000	255,000	275,000	285,000	305,000	320,000	340,000	355,000	375,000	835,000	6,060,000
Coupon	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	
Interest	215,100	200,700	185,400	168,900	151,800	133,500	114,300	93,900	72,600	50,100	7,696,200
Total P+I	455,100	455,700	460,400	453,900	456,800	453,500	454,300	448,900	447,600	885,100	13,756,200
CAPI											(280,000)
DSRF	-	-	-	-	-	-	-	-	-	(462,400)	(462,400)
Net D/S	455,100	455,700	460,400	453,900	456,800	453,500	454,300	448,900	447,600	422,700	13,013,800

Principal Payments											
Scheduled Principal Payments	240,000	255,000	275,000	285,000	305,000	320,000	340,000	355,000	375,000	835,000	6,060,000
Principal Prepayments	-	-	-	-	-	-	-	-	-	-	-
Total	240,000	255,000	275,000	285,000	305,000	320,000	340,000	355,000	375,000	835,000	6,060,000

Net D/S with Principal Prepayments											
Net D/S with Principal Prepayments	455,100	455,700	460,400	453,900	456,800	453,500	454,300	448,900	447,600	422,700	13,013,800