

SERVICE PLAN

FOR

9TH AVENUE METROPOLITAN DISTRICT NO. 2

IN THE CITY AND COUNTY OF DENVER, COLORADO

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Approved: _____

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Initials

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LIST OF EXHIBITS

- Exhibit A-1** Legal Description and Map of the 9th Avenue Metropolitan District No.1 Boundaries
- Exhibit A-2** Legal Description and Map of the 9th Avenue Metropolitan District No. 2 Boundaries
- Exhibit A-3** Legal Description and Map of the 9th Avenue Metropolitan District No. 3 Boundaries
- Exhibit B** Legal Description and Map of the Inclusion Area
- Exhibit C** Vicinity Map
- Exhibit D** Improvements and Costs
- Exhibit E** Proposed Ownership, Operation and Maintenance of Improvements
- Exhibit F** Maps of Location of Improvements
- Exhibit G** Form of Ballot Questions
- Exhibit H** Comparison of Mill Levies of Similar Taxing Entities
- Exhibit I** Numerical Plan

**SERVICE PLAN FOR
9TH AVENUE METROPOLITAN DISTRICT NO. 2**

I. INTRODUCTION

This Service Plan for 9th Avenue Metropolitan District No. 2 (the “**Financing District**”) in the City and County of Denver (“**City**”), State of Colorado (“**State**”), is submitted by 9th Avenue (Denver) Venture, LLC, a Delaware limited liability company (“**Organizer**”), pursuant to the requirements of the Special District Act, §32-1-101, et seq., C.R.S. (“**Special District Act**”), and more particularly § 32-1-204.5, C.R.S. The University of Colorado is the owner of all of the property within the Project (defined below) and consents to the submittal of this Service Plan. Organizer is currently under contract to purchase all of the property within the Project (defined below) from the University of Colorado. This Service Plan also provides certain documentation required by the City’s Policy Statement Establishing Statutory Districts (“**Policy Statement**”) and is being submitted in connection with the planning and development of the project known as 9th and Colorado site (the “**Project**”) generally located east of Colorado Boulevard, north of 8th Avenue, south of 11th Avenue, and west of Bellaire Street. (the “**Development Area**”), as illustrated on the vicinity map attached hereto and incorporated herein as **Exhibit C**. References in this Service Plan to the “**Developer**” or “**developer**” apply to the Organizer, any affiliate or related person or entity, or any successor developer or an affiliate or related person or entity thereof undertaking any of the development of the Project, and with respect to any transaction involving advances (as described in subpart VIII.F), any other person or entity funding or financing any of the public improvements as described herein.

II. PURPOSES OF THE DISTRICTS

The Financing District will be a metropolitan district organized pursuant to the Special District Act in conjunction with two other metropolitan districts, 9th Avenue Metropolitan District No. 1 (the “**Service District**”), and 9th Avenue Metropolitan District No. 3 (“**District No. 3**,” and together with 9th Avenue Metropolitan District No. 2 the “**Financing Districts**.” The Service District and the Financing Districts collectively, are referred to herein as the “**Districts**”). The Service District is anticipated to act as the manager for the Districts to coordinate and manage the financing, acquisition, construction, completion, operation and maintenance of all public infrastructure and services within and without the Project, including, without limitation, all streets, traffic and safety, water, sanitation, storm drainage, transportation, mosquito control, and park and recreation facilities which are more particularly described in Parts V and VI (the “**Improvements**”) and generally to serve the Project.

The Improvements will be acquired, constructed and completed for the collective use and benefit of the property owners within, and residents of all of the Districts, as well as for all citizens of the City, the metropolitan Denver area and the State. Upon completion, it is anticipated that the Districts will transfer certain Improvements to the City, an owners’ association, or another governmental entity as appropriate. The Districts may operate and maintain all other Improvements within and without the “Future Inclusion Area,” as defined below, for the benefit of all property owners within, and residents of, the Districts. A chart setting forth the anticipated ownership, operation and maintenance of the Improvements (the

“**O&M Matrix**”) is attached hereto and incorporated herein as **Exhibit E**. If it is later determined that delegation of ownership, operation, and maintenance should be reassigned, the O&M Matrix may be revised upon the approval of the Executive Director of the appropriate City department(s). Such revisions shall not constitute a material modification of this Service Plan.

It is anticipated that the Organizer as well as other landowners, will make advances to the Districts as discussed in subpart V.III.F necessary to fund the costs of acquisition, construction, operation and maintenance, and completion of the Improvements until the Districts can issue bonds or enter into other obligations to finance such costs. Alternatively, the Districts may, if feasible, issue bonds and incur other obligations to fund the costs of acquisition or construction of the Improvements and to pay back any Developer advances. It is anticipated that, in accordance with the District IGA (defined below), the Financing Districts will pay tax collections and/or bond proceeds and other revenue to the Service District, which revenue will be applied to the payment of: (i) the acquisition, construction, and financing of the Improvements; and (ii) the costs of administration, operation and maintenance of the Improvements that are owned, operated and/or maintained by the Districts.

The existing facilities and services in the Development Area will need to be improved to support development of the Project. At this time, no other jurisdiction or entity is interested in or willing to undertake the financing, construction, or ongoing operation and maintenance of the Improvements necessary for the development. The arrangements for financing, acquiring, constructing, completing, operating and maintaining the Improvements will be set forth in an intergovernmental agreement between the Service District and the Financing Districts, as such agreement may be amended from time to time (the “**District IGA**”). The use of the Districts will ensure that the Improvements are financed and completed in a coordinated manner, in accordance with the Redevelopment Agreement (defined below), provides administrative convenience, and gives needed flexibility to assure the inclusion into one of the Districts when development plans, legal descriptions for all parcels, including air space units, such as condominium units, and phasing, become more established. This phased financing approach will also ensure that property owners within the Districts are not taxed unnecessarily for Improvements before they are needed and will reduce the costs of financing generally.

A portion of the boundaries of the Districts will overlap with the existing 9th Avenue Business Improvement District (the “**9th Avenue BID**”), which was organized by the City in 2008 as a business improvement district pursuant to Section 31-25-1201, et seq. C.R.S. The 9th Avenue BID was created to promote business expansion, investment and development as well as to sponsor improvements along 9th Avenue. The significant presence of residential development within the Project has diminished the ability of the 9th Avenue BID to effectively serve the Project. The Developer anticipates dissolving the 9th Avenue BID prior to the Districts’ November 2015 organizational elections.

The Project is also located within the 9th and Colorado Urban Redevelopment Area (“**9th and Colo URA**”). It is anticipated that the Denver Urban Renewal Authority (“**DURA**”) will enter into a redevelopment agreement with the Developer to share tax increment from the 9th and Colo URA for the funding of certain of the Improvements to address the blight conditions in the Project (the “**Redevelopment Agreement**”). DURA, in accordance with the Redevelopment Agreement, is the expected issuer of the Bonds to fund the public improvements necessary for

the initial redevelopment pursuant to the terms and conditions of the Redevelopment Agreement (the “**DURA Issuance**”). See Section VIII below.

The Project will have a long-lasting and positive impact on the character, property and sales tax base, employment base, and public health and safety of the surrounding neighborhoods. The use of the Districts to finance, acquire, construct and complete the Improvements will assure the provision of requisite public infrastructure and other attractive public amenities within and without the Future Inclusion Area, as defined below. Thus, the organization of the Financing District will promote the general interests of present and future property owners, residents and taxpayers within the Districts as well as the City.

III. PROPOSED DISTRICT BOUNDARIES / SERVICE AREA

The Financing District will be organized to manage, implement, and coordinate the financing, acquisition, construction and completion as well as the operation and maintenance of the Improvements within and without the Future Inclusion Area, defined below. Initially, the boundaries of each of the Districts will be *de minimus* with the majority of the property within the Project being located in the Future Inclusion Area. It is anticipated that property within the Future Inclusion Area will be included into one of the Districts, unless prior written approval not to include such parcel or parcels is received by the Executive Director of Finance.

The Districts are located entirely within the City and the Project. The legal description of the initial boundaries and the boundary map of the Service District are attached hereto and incorporated herein as **Exhibit A-1**.

The initial boundaries of the Financing Districts are also located entirely within the City. The legal description of the initial boundaries of 9th Avenue Metropolitan District No. 2 and the boundary map of 9th Avenue Metropolitan District No. 2 are attached hereto and incorporated herein as **Exhibit A-2**. The legal description of the initial boundaries of 9th Avenue Metropolitan District No. 3 and the boundary map of 9th Avenue Metropolitan District No. 3 are attached hereto and incorporated herein as **Exhibit A-3**.

The entirety of the property within the Project is anticipated to be included within the boundaries of one of the Districts in the future and is also located entirely within the City and is more particularly described in the legal description and depicted in the boundary map, both of which are attached hereto as **Exhibit B** and incorporated herein (the “**Future Inclusion Area**”), and contains approximately twenty-six (26) acres. The service area of the Districts shall include the Future Inclusion Area and all areas needed to serve the Project (the “**Service Area**”). The Districts shall be authorized to construct, both within and without the Future Inclusion Area, the public infrastructure and services necessary in order to provide services within the Future Inclusion Area.

IV. PERMITTED LAND USES / POPULATION PROJECTIONS / ASSESSED VALUATION

At present, the property within the Districts and the Future Inclusion Area is zoned C-MU-10 (Urban Center Commercial Mixed Use), R-MU-30 (Residential Mixed Use), R-MU-20 (Residential Mixed Use), and CMP-H (Campus Healthcare). The Project is anticipated to be

developed with between 900 and 1,100 residential units and 100,000 to 200,000 square feet of office uses, 200,000 to 300,000 square feet of retail and restaurant uses, and a potential hotel with 110 to 160 rooms. Development will be consistent with the general development plan for the Project and all City zoning approved to implement such plans. The peak population of the Project under existing zoning is estimated at 3750 persons at build-out, calculated by applying an average of .002 persons per the square footage anticipated for commercial development within the Project and assuming 2.5 persons per residential dwelling unit. The property within the Future Inclusion Area is currently tax exempt and has a current assessed value of approximately \$[0]. However, this Service Plan estimates the value of the *de minimus* initial District boundaries as \$0.00. As property within the Future Inclusion Area is added to the District boundaries and developed, the assessed value will increase but will also reflect redevelopment of the Property with a mix of residential and commercial uses. The estimated future assessed valuation of all property within the Future Inclusion Area at full build-out (anticipated to occur 5 years after initiation of the construction) is estimated to be approximately \$53,941,891 with an estimated market value of approximately \$424,673,361, of which approximately \$323,833,394 is the estimated residential market value and approximately \$100,839,967 is the estimated commercial value.

All of the Improvements authorized in this Service Plan to support the redevelopment of the Project are anticipated to be initiated in 2015 with the abatement and demolition of existing buildings, along with the installation of the necessary water, sewer, storm drainage, streets, streetscapes, public plazas, and public parking to be constructed to serve the vertical development of each of the parcels within the Project by 2019.

V. DESCRIPTION OF FINANCING DISTRICT POWERS, SERVICES AND IMPROVEMENTS

A general description of the Financing District powers and authorities, the services it will provide and the improvements that it will acquire or construct are as follows:

A. Services and Improvements.

1. **Street Improvements.** The Financing District shall have the power and authority to provide for the acquisition, construction, relocation, installation, completion, operation, maintenance, repair and replacement of both on-site and off-site street improvements, as authorized in the Special District Act, including, without limitation, streets, curbs, gutters, culverts and other drainage facilities, bridges, elevators, parking improvements, sidewalks, trees, lawns, alleys, lighting, grading, landscaping and irrigation systems, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to such facilities within and without the Service Area. All street improvements shall be constructed in accordance with the plans and specifications approved by the City and shall be conveyed to the City, as applicable, in accordance with subpart V.B.4 of this Service Plan. The Districts shall not transfer the street improvements or delegate the operation and maintenance thereof to any entity other than as shown on the O&M Matrix, unless the Districts have received the prior written approval of the Executive Director of Public Works.

2. Traffic and Safety Controls. The Financing District shall have the power and authority to provide for the acquisition, construction, installation and completion of a system of traffic and safety controls and devices on streets and highways as authorized in the Special District Act, including, without limitation, signalization, signing and striping, together with all necessary, incidental and appurtenant facilities, land and easements, and extensions of and improvements to such facilities within and without the Service Area. All traffic and safety improvements shall be designed and constructed in accordance with the plans and specifications approved by the City and any other applicable State or federal agencies and shall be conveyed to the City, as applicable, in accordance with subpart V.B.4 of this Service Plan. The Districts shall not transfer the traffic and safety improvements or delegate the operation and maintenance thereof to a governmental entity other than as shown on the O&M Matrix, unless the Districts have received the prior written approval of the Executive Director of Public Works.

3. Water Improvements. The Financing District shall have the power and authority to provide for the acquisition, construction, relocation, installation and completion of a potable and non-potable water distribution system as authorized in the Special District Act, including, without limitation, distribution mains and lines, pressure reducing stations, wells, irrigation systems, hydrants, tanks and other water facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to such facilities within and without the Service Area. All water improvements shall be constructed in accordance with the Engineering Standards and Operating Rules of the City and County of Denver, acting by and through its Board of Water Commissioners (“**Denver Water**”), and the water improvements shall be subject to review and change as required periodically by Denver Water. Upon completion, inspection and acceptance of the water improvements, as applicable, in accordance with subpart V.B.4 of this Service Plan the Districts shall transfer to Denver Water all water improvements which are of the nature, scope and extent customarily conveyed to Denver Water for ownership, operation and maintenance as shown on the O&M Matrix. The Districts shall not transfer the water improvements or delegate the operation and maintenance thereof to a governmental entity other than as shown on the O&M Matrix, unless the Districts have received the prior written approval of the Executive Director of Public Works. Also as shown on the O&M Matrix, the Districts may own, operate and maintain the irrigation and other water improvements within the Inclusion Area that are not transferred to Denver Water or an owners association. Any easements granted to Denver Water shall provide they terminate upon dedication to the City of the overlying land.

4. Sanitation Improvements. The Financing District shall have the power and authority to provide for the acquisition, construction, relocation, installation and completion of a sanitary sewage collection and transmission system as authorized by the Special District Act, including, without limitation, collection mains and lines, lift stations and other sanitation facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to such facilities within and without the Service Area. All sanitation improvements shall be designed and constructed in accordance with the standards and specifications of the Wastewater Management Division of the Denver Department of Public Works (“**Denver Wastewater**”), the Metro-Wastewater Reclamation District, the Colorado Department of Public Health and Environment, and any other applicable local, State or federal rules and regulations. Upon completion, inspection and acceptance in accordance with subpart V.B.4 below, sanitation improvements, as applicable, shall be transferred to the City for

ownership, operation and maintenance, as set forth on the O&M Matrix. The Districts shall not transfer the sanitation improvements or delegate the operation and maintenance thereof to any entity other than as shown on the O&M Matrix, unless the Districts have received the prior written approval of the Executive Director of Public Works.

5. Stormwater Drainage Improvements. The Financing District shall have the power and authority to provide for the acquisition, construction, installation, completion, operation and maintenance of a stormwater system as authorized by the Special District Act, including, without limitation, stormwater sewer, flood and surface drainage facilities and systems, water quality detention/retention ponds and associated drainage facilities, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to such facilities within and without the Service Area. All stormwater drainage improvements shall be designed and constructed in accordance with the standards and specifications of the City and any other applicable State or federal agencies. Upon completion, inspection and acceptance, in accordance with subpart V.B.4 below, as applicable, certain stormwater drainage improvements shall be transferred to the City as set forth on the O&M Matrix. It is anticipated that the Districts will own, operate and maintain certain of the stormwater drainage improvements not transferred to the City. The Districts shall not transfer the stormwater drainage improvements or delegate the operation and maintenance thereof to any entity other than as set forth on the O&M Matrix, unless the Districts have received the prior written approval of the Executive Director of Public Works.

6. Parks and Recreation Improvements. The Financing District shall have the power and authority to provide for the acquisition, construction, installation, completion, operation and maintenance of parks and recreation improvements and programs as authorized by the Special District Act, including, without limitation, pedestrian plazas, parks, multi-modal trails and bridges, open space, landscaping, entry and architectural features, recreational facilities, irrigation, public art and cultural activities, together with all necessary, incidental and appurtenant facilities, land and easements, and all extensions of and improvements to such facilities within and without the Service Area. All parks and recreation improvements shall be designed and constructed in accordance with the plans and specifications approved by the City. The Districts shall not transfer the parks and recreation improvements or delegate the operation and maintenance thereof to any entity other than as shown on the O&M Matrix, unless the Districts have received the prior written approval of the Executive Director of Parks and Recreation. Any acceptance of parks and recreation improvements by the City shall be in accordance with subpart V.B.4 below.

7. Transportation. The Financing District shall have the power and authority to provide for the acquisition, financing and construction of transportation system improvements and facilities, including transportation equipment, park and ride facilities and public parking lots, structures, roofs, covers and facilities, all necessary incidental and appurtenant facilities, land and easements together with extensions of and improvements to said facilities within and without the Service Area. The Districts may not dedicate the transportation improvements or delegate the operation and maintenance thereof to any entity other than as shown on the O&M Matrix without the prior written approval of the Executive Director of Public Works. Any acceptance of transportation improvements by the City shall be in accordance with subpart V.B.4 below.

8. Mosquito Control. The Financing District shall have the power and authority to provide for the acquisition, financing, construction and/or operation and maintenance of facilities and equipment necessary for the eradication and control of mosquitoes, including, but not limited to, elimination or treatment of breeding grounds, and purchase, lease, contracting or other use of equipment or supplies for mosquito control within and without the Service Area. All mosquito control improvements shall be designed and constructed in accordance with the standards and specifications of the City and any other applicable State or federal agencies.

9. Covenant Enforcement. The Financing District shall have the power to provide covenant enforcement and design review services within the Service Area if the Service District and the governing body of the owners association, a master association or similar body contract for such services, or if the declaration, rules and regulations, or any similar document containing the covenants to be enforced name the Service District as the enforcement or design review entity.

10. Special Improvement District. Pursuant to Section 32-1-1101.7, C.R.S. (the “**SID Statute**”), and to encourage use and installation of improvements in accordance with the Developer’s vision for sustainable community development associated with the Project, the Districts shall have the power to form a special improvement district or districts (the “**Green SID**”) within the boundaries of the Districts to encourage, accommodate, and finance “**Renewable Energy Improvements**,” as defined by Section 31-25-501(4)(a), C.R.S., and “**Energy Efficiency Improvements**,” as defined by Section 31-25-501(1.9), C.R.S. (collectively referred to herein as the “**Green Improvements**”). The SID Statute and Section 31-25-500.2, *et seq.*, C.R.S. provide a means by which the Districts can incentivize the use and installation of Green Improvements through the organization of one or more Green SIDs to finance such Green Improvements with a repayment period of up to 20 years through special assessments. Pursuant to the SID Statute, the Districts will only levy assessments within the Green SID with the written consent of one hundred percent (100%) of the owners of the property to be assessed or upon approval of a majority of the eligible electors of the Green SID. Upon formation of the Green SID and approval of the levying of assessments by the Green SID property owners, as described above, the Green SID may issue assessment bonds payable from assessment revenue (the “**SID Bonds**”). As more particularly detailed in subpart VIII.H below, any SID Bonds shall be subject to applicable parameters for bonded debt issuance of the Districts. Prior written approval of the Executive Director of Finance, the Director of Public Works and the Executive Director of General Services shall be required before the Districts may organize a Green SID.

11. General. The various activities of the Financing District shall be subject to City zoning, subdivision, building codes, land use regulations, and other applicable City ordinances, laws, rules, and regulations and all agreements relating thereto, so that the facility and service standards of the Districts will be compatible with those of the City. The location and installation of the Improvements authorized in this Service Plan and constructed in accordance with plans and permits approved by the City shall be deemed to meet the provisions of Section 31-23-209, C.R.S.

B. Other Powers.

The Financing District shall have all powers and authorities granted to metropolitan districts under the Special District Act, which may be exercised to provide for the acquisition, construction, completion, operation and maintenance of the Improvements and the provision of services as authorized in and subject to the limitations set forth in the District IGA, this Service Plan and any agreements with the City. In addition to the enumerated powers and authorities and subject to the terms of the District IGA, the Board of Directors of the Financing District shall also have the following authorities:

1. Service Plan Amendments. If any change of a basic or essential nature is not authorized in this Service Plan, but is otherwise required pursuant to the Special District Act, the Financing District may amend this Service Plan as needed, subject to compliance with appropriate statutory and City procedures as set forth in this Service Plan, including, but not limited to, Part XII.

2. Construction Phasing. The design, phasing of construction, location and completion of the Improvements will be determined by the Service District, in cooperation with the Financing Districts, to coincide with the phasing and development of the Project and the availability of funding sources. The Districts may, in their discretion, phase the construction, completion, operation and maintenance of the Improvements or defer, delay, reschedule, rephase, relocate or determine not to proceed with the construction, and completion of the Improvements, and such actions or determinations shall not constitute material modifications of this Service Plan.

3. Additional Services / Services Districts Will Not Provide. Except as specifically prohibited herein, the Financing District may provide such additional services and exercise such powers and authorities as are expressly or impliedly granted in the Special District Act or by State law. Ongoing services of the Financing District shall be restricted to services not provided within the Districts by the City, unless prior written approval to provide such service is received from the Executive Director of Finance and the Executive Director of Public Works (or Executive Director of Parks and Recreation, if such approval relates to park and recreation improvements). The Districts shall not provide the following services: fire protection and other public safety services, operation of traffic control devices on City streets, or television relay and translation services. The Districts may provide security services pursuant to an intergovernmental agreement with the Denver Police Department.

4. Land Acquisition and Conveyance. The Financing District shall not condemn property or easements without the prior approval of the Denver City Council. The purchase price of any land or Improvements acquired by the Financing District from the Developer shall be no more than its 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, 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. Requirements for Construction and Maintenance.

The City currently has ordinances relating to the payment of prevailing wages, public art, and small or disadvantaged business enterprise participation in the City contracting for construction and certain maintenance activities. As a condition of the City's approval of this Service Plan, the Financing District agrees to the following requirements:

1. Prevailing Wages. The Financing District shall comply with the wage provisions of the City's then-current ordinances applicable to City contracts relating to the payment of prevailing wages for any District contracts relating to the acquisition or construction, operation or maintenance of any Improvements, unless such contract is required to comply with Davis-Bacon or other federal wage requirements.

2. Small or Disadvantaged Business Enterprises. To the extent the Districts are 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 Districts 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 Denver Revised Municipal Code ("**DRMC**"), as the same may be amended or recodified from time to time; and (b) small business enterprise participation as currently set forth in Sections 28-201 to 28-231 of the DRMC, as the same may be amended or recodified from time to time; and (c) any small or disadvantaged 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.

3. No Discrimination. In connection with the performance of all acts or activities hereunder, the Districts 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 variance, marital status, or physical or mental disability, and further shall insert the foregoing provision in contracts or subcontracts let to accomplish the purposes of this Service Plan.

4. Public Art. The Districts shall initiate and implement a public art program as currently set forth in DRMC Sections 20-85 through 20-89.

VI. ESTIMATED COSTS OF IMPROVEMENTS

The total estimated costs of the Improvements necessary to serve the initial redevelopment are approximately \$79,106,000 (in 2014 dollars), of which not greater than \$50,000,000 is anticipated to be reimbursed through the DURA Issuance. The total estimated costs of future Improvements to serve the Project are anticipated to be \$80,000,000 (in 2014 dollars). Such costs will be adjusted for inflation in accordance with the construction cost index utilized by the Colorado Department of Transportation ("**Costs**") starting as of January 1, 2015. Maps of the anticipated location of the Improvements are attached hereto and incorporated herein as **Exhibit F**. The location and specifications of the Improvements will be determined as

a part of and in compliance with the land use procedures, codes and ordinances of the City as they are amended from time to time.

VII. ESTIMATED COSTS OF ORGANIZATION, OPERATIONS AND MAINTENANCE

A. Costs of Organization.

The estimated costs of organization of the Districts are approximately \$150,000.

B. Costs of Operation and Maintenance.

The Districts' primary operation and maintenance obligations will include maintaining and repairing the Improvements as shall be more fully set forth in the District IGA. Additional costs may include engineering (not accounted for in the design of Improvements), legal, audit, and administrative services, utilities, and other expenses related to the administration and operation of the Districts.

The budget adopted by the Districts will authorize expenditures for the Districts' administration and the operation and maintenance of the Improvements. The Districts shall not have the authority to provide maintenance to any Improvements transferred to the City without the prior written approval of the Executive Director of Finance and the Executive Director of Public Works (or Executive Director of Parks and Recreation, if such approval relates to park and recreation improvements). Fees and charges may be imposed within the Service Area and collected by one or more of the Districts, as permitted by statute and as set forth in subpart VIII.C below, to the extent necessary to supplement other revenues of the Districts, in accordance with the terms of the District IGA.

C. Fees to City.

The Districts shall be responsible for paying fees imposed by statute, ordinance, or by rules and regulations by the City, including, but not limited to: (i) an annual fee shall be set at the lowest rate established by the Executive Director of Finance Rules and Regulations for each applicable District not in inactive status; (ii) \$5,000 for the Service District upon activation of a Green SID; (iii) \$0 for any District in inactive status for the costs that the City incurs for the annual review and monitoring of the Districts, which shall be reasonably related to the City's administrative costs associated with the Districts, invoices for which shall be submitted to each of the Districts on January 31 of the then current year, and shall be payable on June 30 of the same year; and (iv) fees relating to the issuance of the Districts' Bonds, as defined in Part VIII, which shall be established in accordance with the Rules and Regulations of the City for each financing transaction undertaken by the Districts. The Bond issuance fee shall be reasonable and shall be determined by the Executive Director of Finance prior to each issuance and shall not exceed \$15,000 or the maximum amount established by the Executive Director of Finance Rules and Regulations. All consulting, legal and other costs incurred by the City for the review of the associated Bond documents shall be paid by the Districts within thirty (30) days of receipt of invoice, regardless of whether the transaction closes.

VIII. FINANCING PLAN / PROPOSED INDEBTEDNESS

This part of the Service Plan describes the nature, basis, method of funding and financing limitations associated with the acquisition, construction, completion, operation and maintenance of the Improvements. As used in this Part VIII, the term “**Bonds**” means any bonds, notes, debentures, or other evidences of a borrowing that constitute multiple fiscal year obligations of the Districts under Article X, Section 20 of the Colorado Constitution; provided, however, that the definition of Bonds shall not include any of the following: multiple fiscal year obligations established by intergovernmental agreements between and among any one or more of the Districts; or intergovernmental agreements between and among any one of the Districts and any other government, including the City.

A. Financing Plan.

The financing plan for the Districts is for the Districts, subject to the Moratorium (described in VIII.C.1. below), to incur debt, from time to time, to fund the Improvements to support the development of the Project from property tax revenues derived from a mill levy not to exceed the District Debt Mill Levy Cap (defined in VIII.G.10 below), specific ownership taxes, other rates, fees, tolls and charges of the Districts permitted under State statute, and other revenues pledged to the Districts.

The numerical plan, attached as **Exhibit I** of this Service Plan, provides a calculation of the operations and maintenance revenue from the Districts, the anticipated assessed valuation of the Districts, estimated operations and maintenance mill levy of the Districts, and revenue available from specific ownership taxes.

It is anticipated that DURA will issue Bonds to fund the initial redevelopment Improvements for the Project and the District shall be subject to the Moratorium (described in VIII.C.1. below). Subsequent to the Moratorium, the Financing Districts may, pursuant to the District IGA, issue Bonds directly. Any such financing plan will demonstrate that, at the projected levels of development and absorptions, the Districts shall have the ability to finance the respective Improvements and will have the financial ability to discharge all Bonds set forth in the respective financing plan on a reasonable basis in support of such activities.

Future financing plans for Improvements to serve the Project will be prepared by the Districts as required for the actual phasing and build-out of the Project and will model the assumed revenue for timely repayment of the debt as amortized in accordance with the terms of the proposed financing documents for such phase of Improvements to which the future financing plan applies. The financing plan(s) shall demonstrate that the Districts will have the financial ability to discharge all Bonds to be issued as part of the financing plan on a reasonable basis since the Districts: (i) will be issuing debt to support new development or repair and/or replacement of Improvements; (ii) will not issue debt above the District Debt Issuance Limit as defined in subpart VIII.G; and (iii) will secure an External Financial Advisor Certification, as described in subpart VIII.H.6, as to the market reasonableness of the terms of the debt issuance at the time of issuance.

B. Intergovernmental Agreement.

The District IGA shall, inter alia, commit the Financing Districts to:

1. Impose a debt service mill levy, which shall not exceed 50 mills;
2. Impose an operations mill levy for operating and maintaining the Improvements;
3. Commit revenues generated by the Financing Districts' mill levies to the Service District for purposes of financing, operating and maintaining such Improvements;
4. Provide the discretion to set the operations and maintenance mill levy at a rate, to be determined by the Service District from time to time, in an amount sufficient to assure funds will be available to maintain the Improvements into perpetuity.

C. Mill Levies.

1. Debt Mill Levy. It is anticipated that the Districts will be subject to a five (5) year moratorium (the "**Moratorium**"), from the date of the organization of the Districts, on any imposition of a debt property tax levy on all taxable property within their respective boundaries, pledged for payment of construction, financing, and debt service associated with the Improvements for which the Districts are responsible. The Moratorium shall not apply when such imposition for a debt property tax levy is necessary to support or supplement the DURA Issuance, or if the conditions allowing the Districts to issue Debt, as such conditions are provided in the Redevelopment Agreement, are met. In either scenario, the Districts may levy property taxes for the purpose of paying debt service (a "**District Debt Mill Levy**"). Until the conditions of VIII.H.12 have been satisfied, the Districts shall not impose a District Debt Mill Levy that is greater than the District Debt Mill Levy Cap, as defined in VIII.H.10 below. Additionally, and until the conditions of VIII.H.12 have been satisfied, the Service District shall not require the Financing Districts to impose a District Debt Mill Levy in an amount in excess of the District Debt Mill Levy Cap, as defined in VIII.H.10 below.

2. Operating Mill Levy. It is anticipated that the Districts will impose a general fund property tax levy on all taxable property within their respective boundaries which will be pledged for payment of operations and maintenance associated with the Improvements for which the Districts are responsible. The tax levy of the Districts for operation and maintenance purposes (the "**District Operating Mill Levy**") is projected to be 10.00 mills for each District. Provided, however, the Districts' Operating Mill Levies will be set to meet budgetary needs of the Districts on an annual basis in accordance with the District IGA. It is anticipated that upon build-out of the Districts the revenue generated from the District Operating Mill Levy of 10.00 mills will be sufficient to meet the budgetary needs of the Districts for operations and maintenance purposes. The District Debt Mill Levy Cap for the repayment of Debt shall not apply to the Districts' ability to increase their District Operating Mill Levy as necessary for provision of operation and maintenance services to its taxpayers and service users.

D. Fees.

Each of the Districts may impose and collect, as a source of revenue for repayment of debt, capital costs, and/or for operations and maintenance, fees, rates, tolls, penalties, or charges as permitted by statute.

E. Bond Issuance.

The DURA Issuance is anticipated to finance not greater than \$50,000,000 of the initial redevelopment of the Project. The Districts shall work with DURA to secure the best interest rates and financing terms for the Improvements, to undertake the construction and ongoing perpetual operation of and maintenance of the improvements, and the future financing of the repair and replacement of the Improvements. The Districts shall comply with the finalized DURA agreement respective to the DURA Issuance.

Alternate financing plans to complete the Improvements with Bonds may be implemented by the Districts, without having to amend this Service Plan, however, any such alternate financing plans shall be subject to all limitations set forth in VIII.B, VIII.C., VIII.F., VIII.G, and VIII.H. If voter approval has been received, the Districts may enter into multiple-fiscal year financial obligations with the City and other entities of any nature, including, without limitation, intergovernmental agreements and acquisition, reimbursement and funding agreements with the developer to accomplish any of the various purposes authorized in this Service Plan, subject to all terms and limitations set forth herein or any other agreement related thereto to which any of the Districts is a party. Refunding Bonds may be issued by the Districts to defease original issue Bonds in compliance with the terms of subpart VIII.G below and all applicable State and federal laws and shall not apply towards the Districts' aggregate District Debt Issue Limit set forth in VIII.G below.

F. Developer Advances.

Currently, it is anticipated that the Developer or other entities may make advances to the Districts as necessary to fund a portion of the costs of the acquisition, construction and completion of the Improvements in accordance with the terms of acquisition, reimbursement or funding agreements which may be entered into by the Districts and a developer. Any pledge for repayment of Developer advances shall be subject to those certain limitations for the issuance of Bonds set forth in subparts VIII.H.2., VIII.H.3, VIII.H.5, VIII.H.6, VIII.H.9, VIII.H.10, VIII.H.11, VIII.H.12, VIII.H.13, and VIII.H.14. Obligations incurred by the Districts under such agreements are expected to be repaid by the Districts from Bond proceeds or from other available funds, including, without limitation, the District Debt Mill Levy Cap of the Financing Districts as specifically described in the provisions of the District IGA. The Developer or other entities may also advance funds to the Districts for the payment of operating and maintenance expenses, which advances may be repaid from Bond proceeds, property tax collections or other revenue.

G. Debt Authorization.

1. At an election to be held November 3, 2015, all of the Districts shall seek authority to issue general obligation Bonds in total principal amounts not to exceed

\$160,000,000. Since each District must vote its own debt authorization for each of the categories of Improvements, each District must, by law, have the full debt authorization available to it in the event that any one of the other Districts finances, acquires, constructs, and completes the Improvements. It is anticipated that the Districts will utilize their debt authorization to issue property tax supported Bonds and/or notes to the Developer, subject to the limitations in subpart VIII.G below, and to enter into the District IGA to pay over their property tax revenue in support of the repayment of such notes and Bonds. Initially, each of the Districts will have the full \$160,000,000 in debt authorization for financing the Improvements available to each of them. The aggregate debt of the Districts for funding the costs of the Improvements shall not exceed \$160,000,000 (“**District Debt Issuance Limit**”). When any of the Districts issues debt, the amount of that Bond shall be subtracted from and reduce the amount of Bonds it and the other District is permitted to issue under its service plan; provided, however, that agreements between any of the Districts and another governmental entity, including, but not limited to, the Financing Districts and the Service District, shall not reduce the aggregate debt authorization of the Districts. In addition, debt issued for refunding purposes shall not reduce the aggregate debt authorization of the Districts. Further, the District Debt Issuance Limit shall not apply to any SID Bonds, and any debt of the Green SID issued as SID Bonds shall not reduce the aggregate debt authorization of the Districts.

The total principal amount of Bond authorization to be voted by each District exceeds the Costs of the Improvements to allow for unforeseen contingencies and increases in construction costs due to inflation and to cover all organizational and bond issuance costs, including capitalized interest, reserve funds, discounts, legal and other consulting fees, and other incidental costs of issuance. A sample of form ballot questions, including those related to seeking Bond authorization, to be submitted to the electors of the Districts is attached to this Service Plan as **Exhibit G** and incorporated herein. This sample is being provided as an example; the actual ballot questions presented to the voters will vary from this format as required from time to time to secure the authorization necessary to fund the costs of acquisition, construction, operation and maintenance, and completion of the Improvements.

H. Parameters for Debt Issuance.

Unless otherwise previously approved in writing by the City’s Executive Director of Finance, all Bonds issued by any of the Districts, and, as applicable, all SID Bonds issued by the Green SID, shall be subject to the following restrictions:

1. General obligation or revenue Bonds issued by any of the Districts shall mature not more than thirty (30) years per series from the date of issuance with the first maturity being not later than five (5) years from the date of issuance.

2. The maximum voted interest rate shall be eighteen percent (18%) and the maximum discount shall be four percent (4%). The exact interest rates and discounts will be determined at the time that Bonds are sold. Such Bonds will be structured to obtain competitive interest rates for comparable bonds.

3. The Bonds generally will contain adequate call provisions to allow for the prior redemption or refinancing of such Bonds. Bonds sold to developers (excluding any

financial institution, mutual fund, investment trust or accredited investor that does not control, and is not controlled by, the Developer or any affiliate or related person or entity) shall be callable not later than five (5) years after their date of issuance, unless such limitation is waived in writing by the Executive Director of Finance.

4. No uninsured Bonds shall be issued that contain provisions permitting acceleration of the Bonds upon default unless approved in writing by the Executive Director of Finance.

5. At least thirty (30) days prior to the issuance of any Bonds, the issuing District shall deliver to the Executive Director of Finance a Financing Plan for such bond issuance that models the assumed revenue for repayment of the debt as amortized in accordance with the terms of the proposed financing documents. The Executive Director of Finance shall have the right to waive this requirement or shorten the time frame required herein in the Executive Director of Finance's sole discretion. Notwithstanding the foregoing, multiple fiscal year obligations incurred pursuant to intergovernmental agreements shall be excluded from the requirements of this provision.

6. A certification as to the market reasonableness of the interest rate and terms of Bonds sold shall be provided by an underwriter, investment banker or individual entity listed as a public finance advisor in the Bond Buyer's Municipal Market Place and which advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, such as the pricing, sales and marketing of such securities ("**External Financial Advisor Certification**"), and shall be delivered to the Executive Director of Finance within five (5) business days of closing on any Bond issuance.

7. The Districts will comply with all applicable Securities and Exchange Commission and U.S. Treasury or Internal Revenue Service laws and regulations and the State Constitution and any State securities laws or regulations.

8. The Districts will inform the Executive Director of Finance in writing within three (3) days after a debt service payment date if such payment is not made in full by the Districts. To the extent feasible, the Districts will also provide written notice to the Executive Director of Finance of any likely event of nonpayment in advance of such debt service payment date.

9. Notwithstanding anything in the Service Plan to the contrary, no new money obligations (e.g., Bonds and certificated leases) shall be incurred by any of the Districts in the event that such District has previously undertaken to do a refunding of outstanding obligations for the purpose of avoiding a default without obtaining the prior written approval of the Executive Director of Finance after providing evidence satisfactory to the Executive Director of Finance either that: (i) such district is then capable of discharging its Bonds as they come due; or (ii) such refunding obligations themselves are no longer outstanding.

10. Any Bonds issued by any of the Districts that are payable in whole or in part from ad valorem property taxes ("**Tax Supported Obligations**") shall be issued only as limited tax obligations subject to a debt service mill levy cap of 50 mills as may be adjusted

pursuant to subpart VIII.G.11 and 12 below (the “**District Debt Mill Levy Cap**”) and subject to other applicable State law. Subject to the termination of the District Debt Mill Levy Cap as set forth in subpart VIII.G.12 below and certain adjustments authorized in subpart VIII.G.11, neither of the Districts may levy or promise to levy an ad valorem property tax for repayment of outstanding Tax Supported Obligations in excess of the District Debt Mill Levy Cap.

11. The District Debt Mill Levy Cap may be adjusted to take into account legislative or constitutionally imposed adjustments in assessed values or the method of their calculation (as of January 1, 2014), so that, to the extent possible, the actual revenues generated by the District Debt Mill Levy Cap are neither diminished nor enhanced as a result of such changes. Among other adjustments, a change in the ratio of actual valuation of assessable property shall be deemed a change in the method of calculating assessed valuation. On or before December 1 of the year before any fiscal year in which an adjustment is made to the District Debt Mill Levy Cap pursuant to this paragraph, the Financing District shall provide the calculation of any such adjustment to the mill levies the Districts to the Executive Director of Finance.

12. The District Debt Mill Levy Cap shall remain in effect for all Bonds until such time as the assessed valuation of all taxable property within the boundaries of the Districts whose mill levies are pledged or obligated for those particular Bonds is equal to or greater than two (2) times the outstanding Bonds of the Districts, together with any series of general obligation Bonds proposed for release from the District Debt Mill Levy Cap, or until a credit facility is secured as described in Section 32-1-1101(6)(a)(III), C.R.S. Further, the total principal amount of outstanding Bonds of the Districts shall not exceed the District Debt Issuance Limit unless approved in writing by the Executive Director of Finance. The District Debt Issuance Limit shall not apply to any SID Bonds, and any debt of the Green SID issued as SID Bonds shall not reduce the aggregate debt authorization of the Districts.

13. The Districts shall not pledge as security for any Bonds or other obligations any land, improvements, revenue or funds to be transferred or pledged to the City.

14. The Districts shall notify and receive the prior written approval of the Executive Director of Finance before participating in or approving the creation of any corporate authority, Green SID, or other entity to act on the Districts’ behalf, or obtaining financing through such corporate authority, Green SID, or entity. The Executive Director of Finance may require documentation showing material compliance with all provisions of this Part VIII before the Districts participate in or creates such corporate authority, Green SID, or entity, or obtains financing through such corporate authority, Green SID, or entity.

15. No later than five (5) business days after the sale of any Bonds, the Districts shall provide copies of final Bond documents, an opinion to the City from counsel opining that the final Bond documents are in general conformance with the applicable provisions of this Service Plan and all applicable State and Federal laws and rules, and an External Financial Advisor Certification. A Bond legend shall be included stating the City has no responsibility for payment of any Bonds.

I. Revenue Sources.

The Financing District is expected to rely primarily on Developer advances, tax revenues and other revenues to provide facilities and services. Other sources of revenue available to the Districts may also include, without limitation, revenue or moneys received from other districts pursuant to intergovernmental agreements between such other districts and the Financing District, State or federal or other governmental agency grants or loans (including HUD §108 loans), earnings derived from the reinvestment of bond funds, capitalized interest, property and specific ownership tax revenues, and facilities fees collected by the Districts and utilized pursuant to the District IGA. The Districts are authorized to establish a system of rates, fees, charges and penalties in accordance with the Special District Act in order to generate additional revenue for the payment of any Bonds or other obligations and operating costs as needed. The Districts will not apply for Conservation Trust Funds, Great Outdoors Colorado funds, or other grant funds available from or through governmental or nonprofit entities that the City is eligible to apply for without the prior written approval of the Mayor.

The anticipated revenue sources will be sufficient to retire the Districts' proposed indebtedness if growth occurs as anticipated. Variations in assessed valuation projections or in the phasing of private improvements may affect the mill levy and the level of fees, rates and charges upward or downward. No funds or assets of the City will be pledged as security for the repayment of any obligation of the Districts.

Attached as **Exhibit H** and incorporated herein is a comparison of the anticipated mill levies of the Districts and the mill levies of similar taxing entities in the Denver metropolitan area, which comparison demonstrates that the anticipated mill levies of the Districts are comparable to those of other districts.

J. Operations, Maintenance and Administration.

The Districts will need sufficient funds to perpetually operate and maintain all Improvements until such time as they are accepted by the City and following acceptance thereof, transferred to the City or other appropriate entities. In addition, the Districts will incur costs for various administrative functions, including legal, engineering, accounting and compliance. At full build-out, a property tax of 10.00 mills levied within the Districts is anticipated to be sufficient to operate the Districts and to maintain the Improvements. Provided, however, the District Operating Mill Levy will be set to meet budgetary needs of the Districts on an annual basis in accordance with the District IGA, and is not subject to the District Debt Mill Levy Cap.

IX. INCLUSIONS / EXCLUSIONS

The Districts shall be authorized, upon property owner petition, to include into their respective boundaries and exclude from their respective boundaries property that is within the Future Inclusion Area as depicted in **Exhibit B** without the prior written approval of the City. In the case of exclusions, any exclusion of property that is not included in one of the other Districts must first receive the prior written approval of the City. No property will be included into more than one District without the prior written approval of the City. The inclusion of any property into one of the Districts that is located outside of the Future Inclusion Area shall require the prior

written approval of the City. Such actions will not constitute a material modification of this Service Plan. Inclusion and/or exclusion proceedings shall be conducted in accordance with Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., as applicable. Any inclusion or exclusion hereunder must not cause a negative effect on the including/excluding District's ability to meet its then-existing obligations. For the purposes of this Article IX, the approval of the City's Executive Director of Finance and the City's Executive Director of Public Works shall constitute the approval of the City.

X. DISSOLUTION / CONSOLIDATION

The Districts may pursue consolidation of their boundaries or dissolution in accordance with Parts 6 or 7 respectively of the Special District Act. The approval of the City Council will be required prior to the consolidation of any one of the Districts with another special district other than a consolidation between or among the Districts.

The Districts will dissolve the later of: (i) when there are no operation or maintenance obligations, financial obligations, outstanding Bonds or other obligations; or (ii) upon a determination of the City Council that all of the purposes for which the Districts were created have been accomplished and that all of their respective financial obligations have been defeased or secured by escrowed funds or securities meeting the investment requirements in Part 6 of Article 75 of Title 24, C.R.S. The Districts' dissolution prior to payment of all Bonds or other obligations shall be subject to the approval of a plan of dissolution in the District Court for the City and County of Denver pursuant to Section 32-1-704, C.R.S.

XI. REQUIRED NOTICES, DOCUMENTATION AND COORDINATION WITH CITY

At least annually following the year of its organization, the Financing District shall provide notice by publication in a major Denver newspaper of its existence and of the next scheduled public meeting of its Board of Directors. Such meeting shall occur at least thirty (30) days and not more than sixty (60) days following the date of publication. Such notice shall include the address of the District's office where the names and addresses of the Board of Directors and its officers and the address, telephone number, fax number, and email address of such District may be obtained and shall also include reference to the existence of a district file maintained by the City as described below. Any of the requirements set forth in this Article XI may be performed for the Districts by the Service District pursuant to the District IGA.

The Districts shall provide to the City the following information and documents on an annual basis, if such information differs from the information provided in any previous year: (i) annual budget of each of the Districts to both the Executive Director of Finance and the Executive Director of Public Works; (ii) annual construction schedules for the current year and reconciliation of the capital improvement program for completion of the Improvements in the following two (2) years to the Executive Director of Finance and Executive Director of Public Works; (iii) annual audited financial statements (or any exemption filing made to the State Auditor) of each of the Districts to the Executive Director of Finance; (iv) total debt authorized, total debt issued, and remaining debt authorized and intended to be issued by each of the Districts to the Executive Director of Finance; (v) names and terms of the members of the Boards

of Directors and their officers of each of the Districts to both the Executive Director of Finance and Executive Director of Public Works; (vi) any bylaws, rules and regulations of the Districts regarding bidding, conflict of interest, contracting and other governance matters to the Executive Director of Public Works; (vii) current intergovernmental agreements and amendments among the Districts to both the Executive Director of Finance and Executive Director of Public Works; (viii) a summary of all current contracts for services or construction of each of the Districts to the Executive Director of Public Works; (ix) current documentation of credit enhancements to the Executive Director of Finance; (x) official statements of current outstanding bonded indebtedness of the Districts, if not already received by the City, to the Executive Director of Finance; (xi) current approved Service Plan of each of the Districts and amendments thereto, to both the Executive Director of Finance and Executive Director of Public Works; (xii) the Service District office contact information to both the Executive Director of Finance and Executive Director of Public Works; and (xiii) any change in proposed development assumptions that impacts the financial projections. Additionally, the Districts will file a map with the City Clerk each year in accordance with Section 32-1-306, C.R.S. and City standards.

The following events shall be reported to the Executive Director of Finance within thirty (30) days of such occurrence, to the extent such information is known and available to the Service District, Financing Districts, or any sub-district: (i) a negative change in any bond rating or the failure of a credit facility; (ii) a change, if known, in any development assumption that materially and negatively impacts the bond financing projections for any series of issued Bonds; (iii) a change in use of a particular property (i.e., from commercial to residential use) that materially and negatively impacts the ability of any of the Districts to discharge its indebtedness; or (iv) any bankruptcy related filing of either the Service District or the Financing Districts.

In order to provide additional notice to purchasers of residential units in the Project of the property taxes required to be paid to the Districts, beginning on January 31, 2016 and by January 31 of each subsequent year, each of the Districts shall record a notice affecting all real property included within such District stating: (i) the current property tax mill levies of the District; (ii) the maximum property tax mill levies authorized by the Service Plan for the District; and (iii) the name and address of a contact person for the District.

Notices to the Financing District may initially be provided to 9th Avenue Metropolitan District No. 2, c/o McGeady Sisneros, P.C., 450 East 17th Ave., Suite 400, Denver, Colorado 80203. An alternative notice party may be designated by the Financing District in its discretion.

XII. MATERIAL CHANGES AND OTHER APPROVAL REQUIREMENTS

The following actions or changes shall not constitute material modifications of this Service Plan under the Special District Act, as long as such actions or changes are preceded by the identified approvals: (i) inclusion of any property into any of the Districts that is not located within the Inclusion Area of the Districts as depicted in **Exhibit B** shall require the prior written approval of the Executive Director of Finance and the Executive Director of Public Works, and conversely, if the appropriate prior written approvals are not obtained for such inclusion, the inclusion shall be deemed a material modification of this Service Plan; (ii) consolidation of the Service District with any other special district other than a consolidation between or among the Districts shall require the prior written approval of the City Council; (iii) formation of one or

more Green SIDs as provided in subpart V.A.10, separate corporations, authorities or other entities, other than a district enterprise under TABOR, shall require the prior written approval of the Executive Director of Finance, the Executive Director of Public Works, and the Executive Director of General Services as provided in subpart VIII.G.14; (iv) issuance of Bonds in any material amount or type or at any time not authorized by the Service Plan shall require the prior written approval of the Executive Director of Finance; (v) acquisition of land or easements that would otherwise be dedicated to the City shall require the prior written approval of the Executive Director of Public Works; (vi) condemnation of property or easements shall require the prior written approval of the City Council; or (vii) dissolution of the Service District prior to the repayment of all Bonds shall require the prior written approval of the City Council.

XIII. CONCLUSION

This Service Plan establishes that:

- A. There is sufficient existing and projected need for organized service in the area to be served by the Financing District;
- B. The existing service in the area to be served by the Financing District is inadequate for projected needs within the Project;
- C. The Financing District (acting in cooperation with the other Districts) is capable of providing economical and sufficient service to the area within its proposed boundaries;
- D. The area to be included in the Financing District does have, and will have, the financial ability to discharge the proposed indebtedness on a reasonable basis;
- E. Adequate service is not, and will not be, available to the area through the City or other existing municipal or quasi-municipal corporations, including existing special districts, within a reasonable time and on a comparable basis;
- F. The facility and service standards of the Financing District will be compatible with the facility and service standards of the City;
- G. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area; and
- H. The organization of the Financing District is in the best interests of the area proposed to be served.

EXHIBIT A-1

Legal Description and Map of the 9th Avenue Metropolitan District No. 1 Boundaries

EXHIBIT A-1
LEGAL DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN THE CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 6, WHENCE THE SOUTHWEST CORNER OF SAID SECTION 6 BEARS SOUTH 00°15'29" EAST, A DISTANCE OF 2649.00 FEET, ALL BEARINGS HEREON ARE REFERENCED TO THIS LINE;

THENCE SOUTH 84°45'14" EAST, A DISTANCE OF 316.72 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF 11TH AVENUE AS DESCRIBED UNDER RECEPTION NO. 9400191068 IN THE RECORDS OF THE CITY AND COUNTY OF DENVER CLERK AND RECORDER AND THE **POINT OF BEGINNING**;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY, NORTH 76°09'07" EAST, A DISTANCE OF 2.06 FEET;

THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, SOUTH 00°25'18" EAST, A DISTANCE OF 5.48 FEET;

THENCE SOUTH 89°34'42" WEST, A DISTANCE OF 2.00 FEET;

THENCE NORTH 00°25'18" WEST, A DISTANCE OF 5.00 FEET TO THE **POINT OF BEGINNING**.

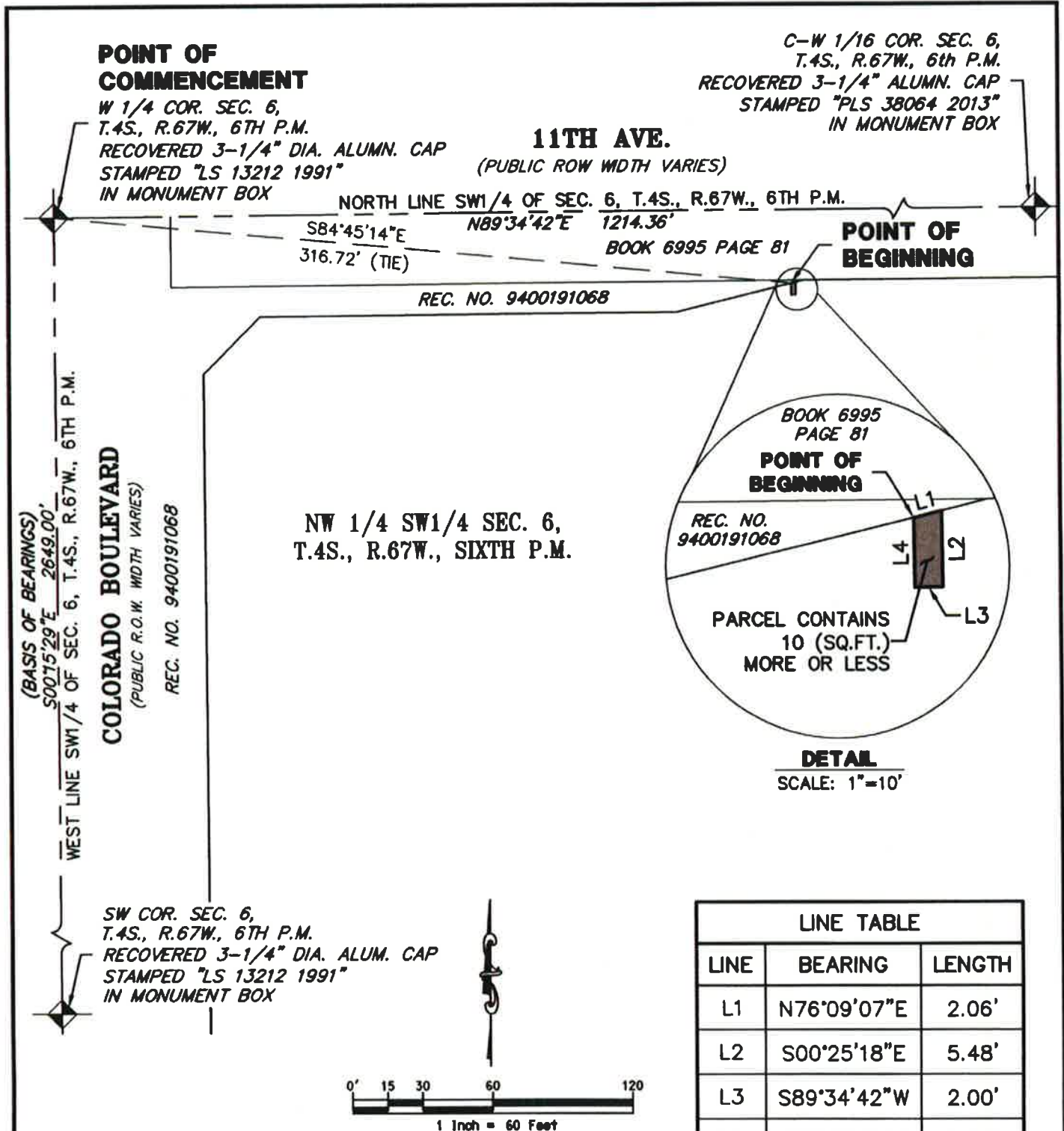
CONTAINING AN AREA OF 10 SQUARE FEET, MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



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

ILLUSTRATION TO EXHIBIT A-1



NOTE:
 THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY.
 IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION.

LINE TABLE		
LINE	BEARING	LENGTH
L1	N76°09'07"E	2.06'
L2	S00°25'18"E	5.48'
L3	S89°34'42"W	2.00'
L4	N00°25'18"W	5.00'

PATH: v:\87614-01\DWG
 DWG NAME:
 DWG: DBH CHK: DSB
 DATE: 2014-10-21
 SCALE: 1" = 60'

AZTEC
 CONSULTANTS, INC.

300 E. MINERAL AVE.,
 SUITE 1
 Littleton, Colorado 80122
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 Fax: (303)713-1807
 www.aztecconsultants.com

DISTRICT NO. 1 PARCEL EXHIBIT.DWG

DIRECTORS PARCEL
 9TH AVE METRO. DISTRICT NO. 1
 CITY AND COUNTY OF DENVER

JOB NUMBER 87614-01 2 OF 2 SHEETS

EXHIBIT A-2

Legal Description and Map of the 9th Avenue Metropolitan District No. 2 Boundaries

EXHIBIT A-2
LEGAL DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN THE CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 6, WHENCE THE SOUTHWEST CORNER OF SAID SECTION 6 BEARS SOUTH 00°15'29" EAST, A DISTANCE OF 2649.00 FEET, ALL BEARINGS HEREON ARE REFERENCED TO THIS LINE;

THENCE SOUTH 84°52'29" EAST, A DISTANCE OF 318.66 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF 11TH AVENUE AS DESCRIBED UNDER RECEPTION NO. 9400191068 IN THE RECORDS OF THE CITY AND COUNTY OF DENVER CLERK AND RECORDER AND THE **POINT OF BEGINNING**;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY, NORTH 76°09'07" EAST, A DISTANCE OF 2.06 FEET;

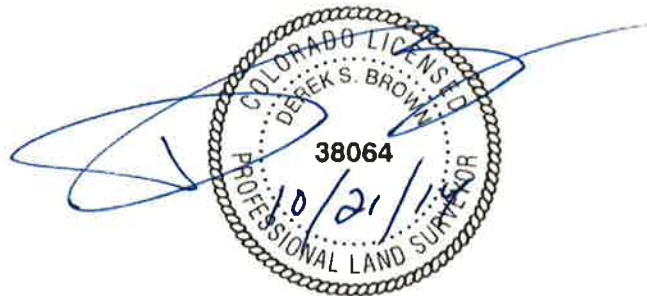
THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, SOUTH 00°25'18" EAST, A DISTANCE OF 5.95 FEET;

THENCE SOUTH 89°34'42" WEST, A DISTANCE OF 2.00 FEET;

THENCE NORTH 00°25'18" WEST, A DISTANCE OF 5.48 FEET TO THE **POINT OF BEGINNING**.

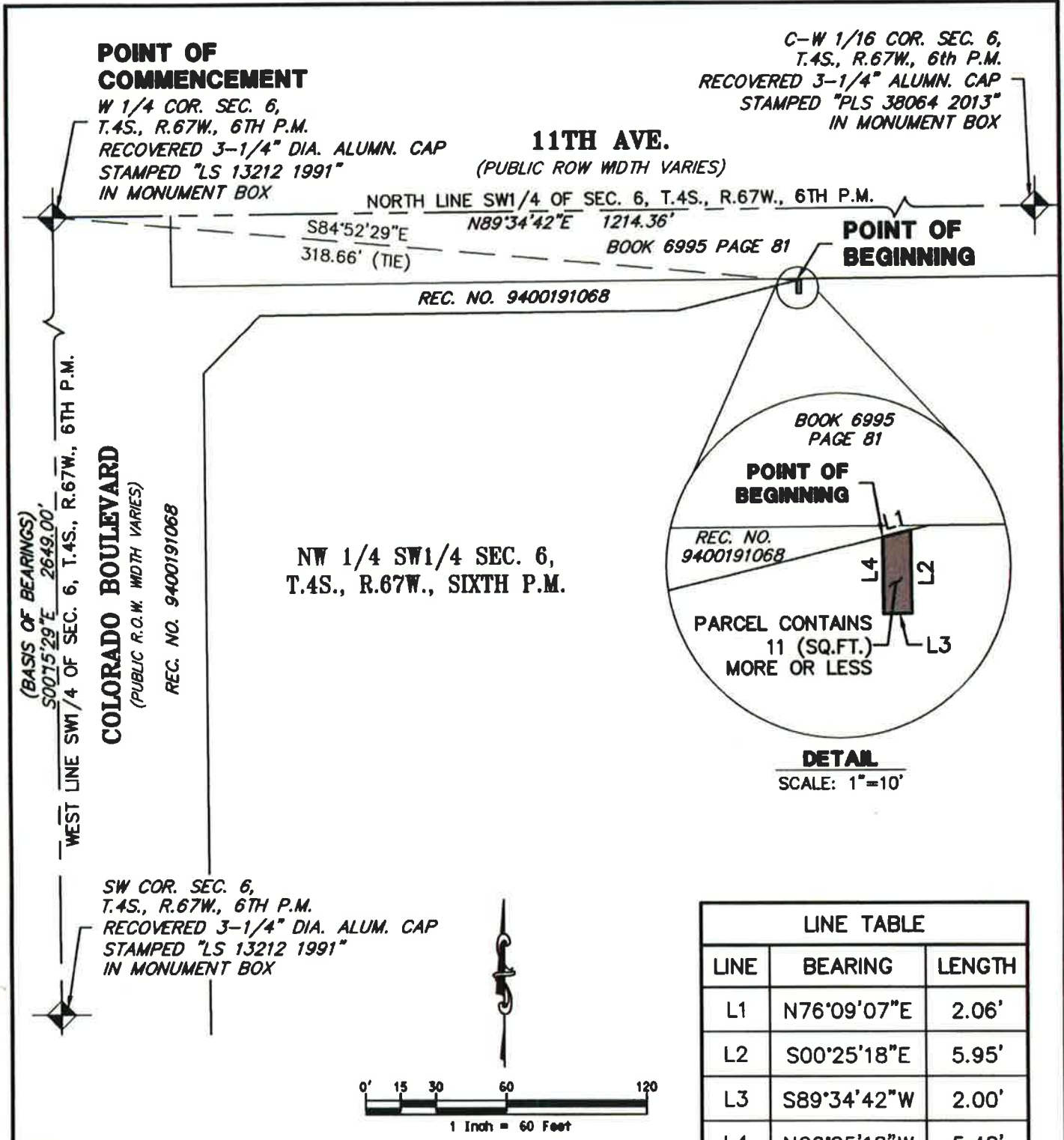
CONTAINING AN AREA OF 11 SQUARE FEET, MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.



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

ILLUSTRATION TO EXHIBIT A-2



NOTE:
THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY.
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION.

LINE TABLE		
LINE	BEARING	LENGTH
L1	N76°09'07"E	2.06'
L2	S00°25'18"E	5.95'
L3	S89°34'42"W	2.00'
L4	N00°25'18"W	5.48'

PATH: v:\87614-01\DWG
DWG NAME:
DWG: DBH CHK: DSB
DATE: 2014-10-21
SCALE: 1" = 60'

AZTEC
CONSULTANTS, INC.

300 E. MINERAL AVE.,
SUITE 1
Littleton, Colorado 80122
Phone: (303)713-1898
Fax: (303)713-1897
www.aztecconsultants.com

DISTRICT NO. 2 PARCEL EXHIBIT.DWG

DIRECTORS PARCEL
9TH AVE METRO. DISTRICT NO. 2
CITY AND COUNTY OF DENVER

JOB NUMBER 87614-01
2 OF 2 SHEETS

EXHIBIT A-3

Legal Description and Map of the 9th Avenue Metropolitan District No. 3 Boundaries

EXHIBIT A-3
LEGAL DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN THE CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 6, WHENCE THE SOUTHWEST CORNER OF SAID SECTION 6 BEARS SOUTH 00°15'29" EAST, A DISTANCE OF 2649.00 FEET, ALL BEARINGS HEREON ARE REFERENCED TO THIS LINE;

THENCE SOUTH 84°59'39" EAST, A DISTANCE OF 320.61 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF 11TH AVENUE AS DESCRIBED UNDER RECEPTION NO. 9400191068 IN THE RECORDS OF THE CITY AND COUNTY OF DENVER CLERK AND RECORDER AND THE **POINT OF BEGINNING**;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY, NORTH 76°09'07" EAST, A DISTANCE OF 1.40 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF 11TH AVENUE AS DESCRIBED IN BOOK 6995 AT PAGE 81, IN SAID RECORDS;

THENCE ALONG SOUTHERLY RIGHT-OF-WAY AS DESCRIBED IN BOOK 6995 AT PAGE 81, NORTH 89°34'42" EAST, A DISTANCE OF 0.64 FEET;

THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, SOUTH 00°25'18" EAST, A DISTANCE OF 6.28 FEET;

THENCE SOUTH 89°34'42" WEST, A DISTANCE OF 2.00 FEET;

THENCE NORTH 00°25'18" WEST, A DISTANCE OF 5.95 FEET TO THE **POINT OF BEGINNING**.

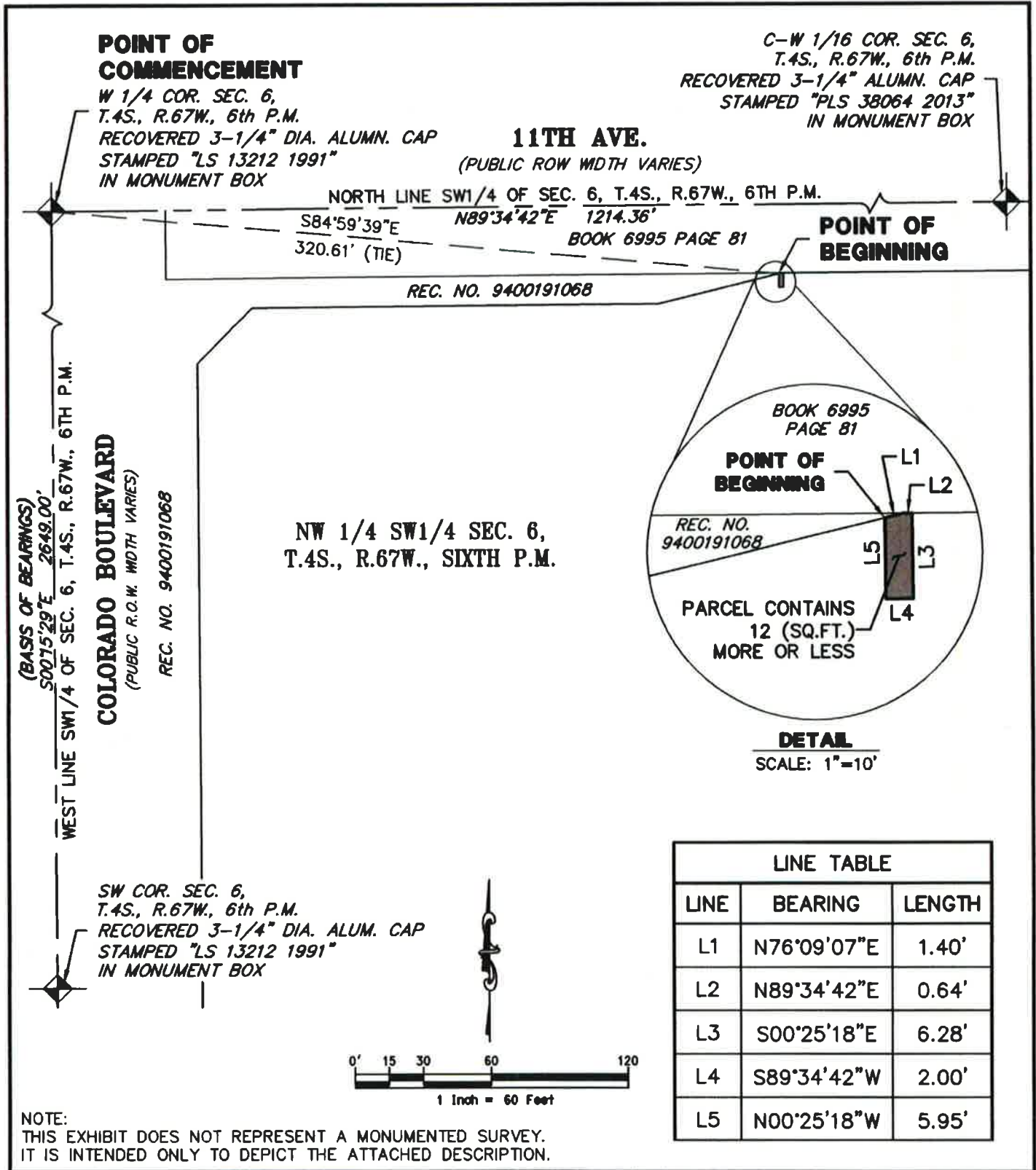
CONTAINING AN AREA OF 12 SQUARE FEET, MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

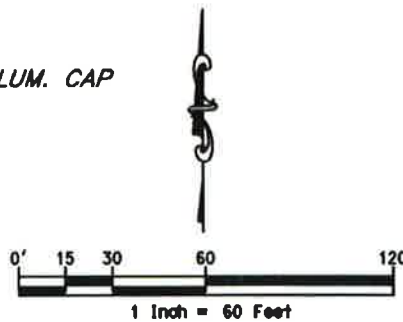


DEREK S. BROWN, PLS NO. 38064
FOR AND ON BEHALF OF AZTEC CONSULTANTS, INC.
300 EAST MINERAL AVENUE SUITE 1, LITTLETON, CO 80122
303-713-1898

ILLUSTRATION TO EXHIBIT A-3



LINE TABLE		
LINE	BEARING	LENGTH
L1	N76°09'07"E	1.40'
L2	N89°34'42"E	0.64'
L3	S00°25'18"E	6.28'
L4	S89°34'42"W	2.00'
L5	N00°25'18"W	5.95'



NOTE:
THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY.
IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION.

PATH: V:\87814-01\DWG
DWG NAME:
DWG: DBH CHK: DSB
DATE: 2014-10-21
SCALE: 1" = 60'

AZTEC
CONSULTANTS, INC.

300 E. MINERAL AVE.,
SUITE 1
Littleton, Colorado 80122
Phone: (303)713-1898
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www.aztecconsultants.com

DISTRICT NO. 3 PARCEL EXHIBIT.DWG

DIRECTORS PARCEL
9TH AVE METRO. DISTRICT NO. 3
CITY AND COUNTY OF DENVER

JOB NUMBER 87814-01

2 OF 2 SHEETS

EXHIBIT B

Legal Description and Map of the Future Inclusion Area

LEGAL DESCRIPTION

9TH AVE METRO. DISTRICT – FUTURE INCLUSION AREA

A PARCEL OF LAND BEING A PART OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 6, WHENCE THE SOUTHWEST CORNER OF SAID SECTION 6 BEARS SOUTH 00°15'29" EAST, A DISTANCE OF 2649.00 FEET;

THENCE SOUTH 43°37'09" EAST, A DISTANCE OF 92.48 FEET TO AN ANGLE POINT IN THE EASTERLY RIGHT-OF-WAY OF COLORADO BOULEVARD AS DESCRIBED IN DEED TO THE CITY AND COUNTY OF DENVER RECORDED DECEMBER 29, 1994 UNDER RECEPTION NO. 9400191068 IN THE RECORDS OF THE CITY AND COUNTY OF DENVER CLERK AND RECORDER'S OFFICE, AND THE **POINT OF BEGINNING**;

THENCE ALONG SAID RIGHT-OF-WAY THE FOLLOWING (3) COURSES:

- 1) NORTH 44°31'09" EAST, A DISTANCE OF 34.50 FEET;
- 2) NORTH 89°34'42" EAST, A DISTANCE OF 178.40 FEET;
- 3) NORTH 76°09'07" EAST, A DISTANCE OF 55.99 FEET TO THE SOUTHERLY RIGHT-OF WAY OF 11TH AVENUE, SAID LINE BEING PARALLEL WITH AND 30.00 FEET SOUTHERLY FROM THE NORTHERLY LINE OF SAID SOUTHWEST QUARTER;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY NORTH 89°34'42" EAST, A DISTANCE OF 599.69 FEET TO THE SOUTHERLY EXTENSION OF THE WESTERLY RIGHT-OF-WAY OF BELLAIRE STREET;

THENCE ALONG SAID SOUTHERLY EXTENSION SOUTH 00°16'07" EAST A DISTANCE OF 601.02 FEET TO THE NORTHERLY RIGHT-OF-WAY OF 9TH AVENUE AS DESCRIBED IN DEED TO THE CITY AND COUNTY OF DENVER RECORDED JUNE 24, 1924 IN BOOK 2550 AT PAGE 221 IN SAID RECORDS;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY SOUTH 89°33'50" WEST A DISTANCE OF 410.55 FEET;

THENCE DEPARTING SAID NORTHERLY RIGHT-OF-WAY, SOUTH 00°26'18" EAST, DISTANCE OF 72.00 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF 9TH AVENUE AS DESCRIBED IN DEED TO THE CITY AND COUNTY OF DENVER RECORDED NOVEMBER 19, 1963 IN BOOK 9138 AT PAGE 553, IN SAID RECORDS;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY, NORTH 89°33'50" EAST, A DISTANCE OF 503.55 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY OF BELLAIRE STREET AS SHOWN ON THE PLAT OF BELLAIRE STREET SUBDIVISION FILING NO. 1 UNDER RECEPTION NO. 2014122683, IN SAID RECORDS;

THENCE ALONG SAID WESTERLY RIGHT-OF-WAY THE FOLLOWING FIVE (5) COURSES:

- 1) SOUTH 00°26'33" EAST, A DISTANCE OF 199.05 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE WESTERLY HAVING A RADIUS OF 297.00 FEET;

- 2) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 13°00'00", AN ARC LENGTH OF 67.39 FEET;
- 3) TANGENT TO SAID CURVE, SOUTH 12°33'27" WEST, A DISTANCE OF 174.54 FEET TO THE BEGINNING OF A TANGENT CURVE CONCAVE EASTERLY HAVING A RADIUS OF 369.00 FEET;
- 4) SOUTHERLY ALONG SAID CURVE THROUGH A CENTRAL ANGLE OF 13°00'00", AN ARC LENGTH OF 83.72 FEET;
- 5) TANGENT TO SAID CURVE, SOUTH 00°26'33" EAST, A DISTANCE OF 71.12 FEET TO THE NORTHERLY RIGHT-OF-WAY OF 8TH AVE., AS DESCRIBED IN DEED TO THE CITY AND COUNTY OF DENVER RECORDED AUGUST 4, 1923 IN BOOK 2550 AT PAGE 113 IN SAID RECORDS;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY SOUTH 89°33'23" WEST, A DISTANCE OF 435.64 FEET TO THE NORTHEASTERLY OF THAT PARCEL OF LAND DESCRIBED IN DEED TO THE CITY AND COUNTY OF DENVER RECORDED JUNE 10, 1997 UNDER RECEPTION NO. 9700074130 IN SAID RECORDS;

THENCE ALONG THE NORTHERLY LINES OF SAID PARCEL THE FOLLOWING (3) COURSES:

- 1) NORTH 67°52'17" WEST, A DISTANCE OF 12.00 FEET;
- 2) SOUTH 89°33'23" WEST, A DISTANCE OF 54.94 FEET;
- 3) SOUTH 66°59'03" WEST, A DISTANCE OF 12.00 FEET TO SAID NORTHERLY RIGHT-OF-WAY OF 8TH AVE.;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY SOUTH 89°33'23" WEST, A DISTANCE OF 396.47 FEET TO A LINE PARALLEL WITH AND 50.00 FEET EASTERLY FROM SAID WESTERLY LINE OF THE SOUTHWEST QUARTER;

THENCE ALONG SAID PARALLEL LINE NORTH 00°15'29" WEST, A DISTANCE OF 590.17 FEET TO A POINT ON SAID SOUTHERLY RIGHT-OF-WAY OF 9TH AVENUE AS DESCRIBED IN DEED TO THE CITY AND COUNTY OF DENVER RECORDED NOVEMBER 19, 1963 IN BOOK 9138 AT PAGE 553;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY, NORTH 89°33'50" EAST, A DISTANCE OF 401.13 FEET;

THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, NORTH 00°27'03" WEST, A DISTANCE OF 72.00 FEET TO A POINT ON SAID NORTHERLY RIGHT-OF-WAY OF 9TH AVENUE AS DESCRIBED IN DEED TO THE CITY AND COUNTY OF DENVER RECORDED JUNE 24, 1924 IN BOOK 2550 AT PAGE 221;

THENCE ALONG SAID NORTHERLY RIGHT-OF-WAY, SOUTH 89°33'50" WEST, A DISTANCE OF 399.39 FEET TO SAID EASTERLY RIGHT-OF-WAY OF COLORADO BOULEVARD AS DESCRIBED IN DEED TO THE CITY AND COUNTY OF DENVER RECORDED DECEMBER 29, 1994 UNDER RECEPTION NO. 9400191068;

THENCE ALONG SAID EASTERLY RIGHT-OF-WAY THE FOLLOWING THREE (3) COURSES:

- 1) NORTH 00°15'29" WEST, A DISTANCE OF 53.99 FEET;

2) NORTH 07°51'55" EAST, A DISTANCE OF 84.92 FEET;

3) NORTH 00°15'29" WEST, A DISTANCE OF 425.79 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 24.630 ACRES (1,072,880 SQUARE FEET), MORE OR LESS.

EXCEPTING THEREFROM THE FOLLOWING PARCELS OF LAND, BEING DIRECTORS PARCELS FOR 9TH AVE METRO. DISTRICTS 1, 2 AND 3:

METRO DISTRICT NO. 1

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN THE CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 6, WHENCE THE SOUTHWEST CORNER OF SAID SECTION 6 BEARS SOUTH 00°15'29" EAST, A DISTANCE OF 2649.00 FEET, ALL BEARINGS HEREON ARE REFERENCED TO THIS LINE;

THENCE SOUTH 84°45'14" EAST, A DISTANCE OF 316.72 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF 11TH AVENUE AS DESCRIBED UNDER RECEPTION NO. 9400191068 IN THE RECORDS OF THE CITY AND COUNTY OF DENVER CLERK AND RECORDER AND THE POINT OF BEGINNING;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY, North 76°09'07" East, A DISTANCE OF 2.06 FEET;

THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, SOUTH 00°25'18" East, A DISTANCE OF 5.48 FEET;

THENCE SOUTH 89°34'42" WEST, A DISTANCE OF 2.00 FEET;

THENCE NORTH 00°25'18" WEST, A DISTANCE OF 5.00 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 10 SQUARE FEET, MORE OR LESS.

METRO DISTRICT NO. 2

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN THE CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 6, WHENCE THE SOUTHWEST CORNER OF SAID SECTION 6 BEARS SOUTH 00°15'29" EAST, A DISTANCE OF 2649.00 FEET, ALL BEARINGS HEREON ARE REFERENCED TO THIS LINE;

THENCE SOUTH 84°52'29" EAST, A DISTANCE OF 318.66 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF 11TH AVENUE AS DESCRIBED UNDER RECEPTION NO. 9400191068 IN THE RECORDS OF THE CITY AND COUNTY OF DENVER CLERK AND RECORDER AND THE POINT OF BEGINNING;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY, North 76°09'07" East, A DISTANCE OF 2.06 FEET;

THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, SOUTH 00°25'18" East, A DISTANCE OF 5.95 FEET;
THENCE SOUTH 89°34'42" WEST, A DISTANCE OF 2.00 FEET;
THENCE NORTH 00°25'18" WEST, A DISTANCE OF 5.48 FEET TO THE POINT OF BEGINNING.
CONTAINING AN AREA OF 11 SQUARE FEET, MORE OR LESS.

METRO DISTRICT NO. 3

A PARCEL OF LAND BEING A PORTION OF THE NORTHWEST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 6, TOWNSHIP 4 SOUTH, RANGE 67 WEST OF THE SIXTH PRINCIPAL MERIDIAN, IN THE CITY AND COUNTY OF DENVER, STATE OF COLORADO, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE WEST QUARTER CORNER OF SAID SECTION 6, WHENCE THE SOUTHWEST CORNER OF SAID SECTION 6 BEARS SOUTH 00°15'29" EAST, A DISTANCE OF 2649.00 FEET, ALL BEARINGS HEREON ARE REFERENCED TO THIS LINE;

THENCE SOUTH 84°59'39" EAST, A DISTANCE OF 320.61 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF 11TH AVENUE AS DESCRIBED UNDER RECEPTION NO. 9400191068 IN THE RECORDS OF THE CITY AND COUNTY OF DENVER CLERK AND RECORDER AND THE POINT OF BEGINNING;

THENCE ALONG SAID SOUTHERLY RIGHT-OF-WAY, North 76°09'07" East, A DISTANCE OF 1.40 FEET TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY OF 11TH AVENUE AS DESCRIBED IN BOOK 6995 AT PAGE 81, IN SAID RECORDS;

THENCE ALONG SOUTHERLY RIGHT-OF-WAY AS DESCRIBED IN BOOK 6995 AT PAGE 81, NORTH 89°34'42" East, A DISTANCE OF 0.64 FEET;

THENCE DEPARTING SAID SOUTHERLY RIGHT-OF-WAY, SOUTH 00°25'18" EAST, A DISTANCE OF 6.28 FEET;

THENCE SOUTH 89°34'42" WEST, A DISTANCE OF 2.00 FEET;

THENCE NORTH 00°25'18" WEST, A DISTANCE OF 5.95 FEET TO THE POINT OF BEGINNING.

CONTAINING AN AREA OF 12 SQUARE FEET, MORE OR LESS.

THE RESULTANT PARCEL CONTAINS AN AREA OF 24.629 ACRES (1,072,847 SQUARE FEET), MORE OR LESS.

EXHIBIT ATTACHED AND MADE A PART HEREOF.

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



POINT OF COMMENCEMENT
 W 1/4 CORNER SECTION 6, T.4S., R.67W., 6TH P.M.
 RECOVERED 3-1/4" ALUMINUM CAP STAMPED "LS 13212 1991"

T11TH AVE (ROW VARIES)

N. LINE NW 1/4 SW 1/4 SEC. 6

BOOK 6995 PAGE 81

S43°37'09"E
 92.48'(TIE)

N00°15'29"W 425.79'

POINT OF BEGINNING

N89°34'42"E 599.69'

DIRECTORS PARCELS METRO. DIST. NO. 1, 2, 3
 EXCLUDED FROM LEGAL DESCRIPTION, SEE DETAIL A

N76°09'07"E
 55.99'

N1/2
 NW1/4
 SW1/4
 SEC. 6,
 T.4S.,
 R.67W.,
 6TH P.M.

CURVE TABLE			
CURVE	DELTA	RADIUS	LENGTH
C1	13°00'00"	297.00'	67.39'
C2	13°00'00"	369.00'	83.72'

PARCEL CONTAINS
 1,072,847 (SQ.FT.)
 24.629 ACRES
 MORE OR LESS

S89°33'50"W 399.39'

S89°33'50"W 410.55'

BOOK 2550 PAGE 221

S. LINE N1/2 NW 1/4 SW 1/4 SEC. 6

9TH AVE (72' ROW)

29' ROW BOOK 3009 PAGE 22

N89°33'50"E 401.13'

12' ROW BOOK 9138 PAGE 553

N89°33'50"E 503.55'

12' ROW BOOK 9138 PAGE 553

LINE TABLE		
LINE	BEARING	LENGTH
L1	N44°31'09"E	34.50'
L2	N89°34'42"E	178.40'
L3	S00°26'18"E	72.00'
L4	S00°26'33"E	199.05'
L5	S12°33'27"W	174.54'

LINE TABLE		
LINE	BEARING	LENGTH
L6	S00°26'33"E	71.12'
L7	S89°33'23"W	54.94'
L8	N00°27'03"W	72.00'
L9	N00°15'29"W	53.99'
L10	N07°31'55"E	84.92'

S66°59'03"W
 12.00'

L7

N67°52'17"W
 12.00'

S89°33'23"W 396.47'

S89°33'23"W 435.64'

BOOK 2550 PAGE 113

8TH AVE (ROW VARIES)

S. LINE NW 1/4 SW 1/4 SEC. 6

SW CORNER SECTION 6, T.4S., R.67W., 6TH P.M.
 RECOVERED 3-1/4" ALUMINUM CAP STAMPED "LS 13212 1991"



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

PATH: P:\110\1000
 DWG NAME: .DWG
 DWG: TP CHK: DSB
 DATE: 2014-11-07
 SCALE: 1" = 200'



300 East Mineral Ave.
 Suite 1
 Littleton, Colorado 80120
 Phone: (303) 713-1800
 Fax: (303) 713-1807
 www.aztecconsultants.com

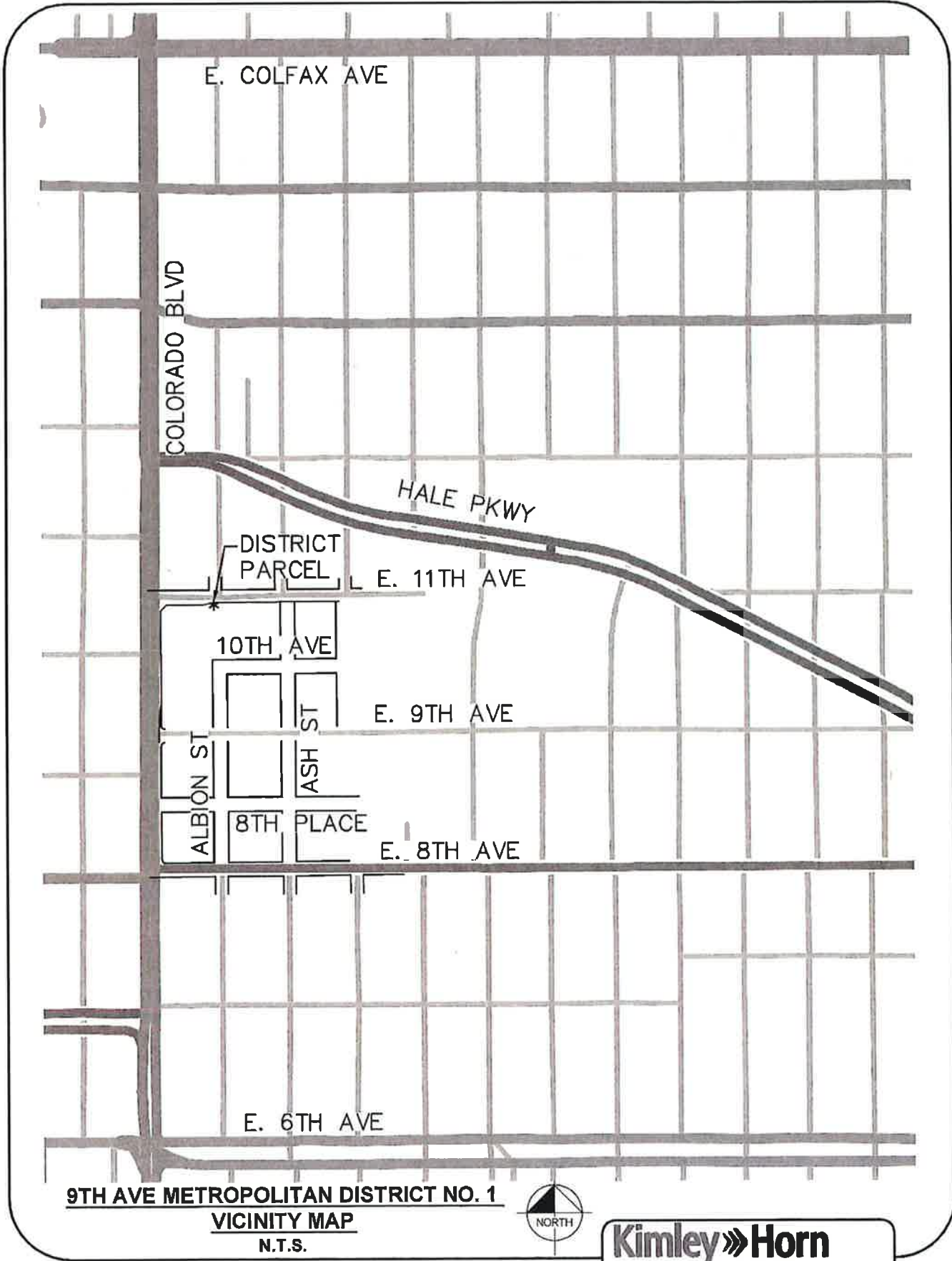
FUTURE INCLUSION AREA
 9TH AVE METRO. DISTRICT
 CITY AND COUNTY OF DENVER

JOB NUMBER 67614-01

5 OF 5 SHEETS

EXHIBIT C

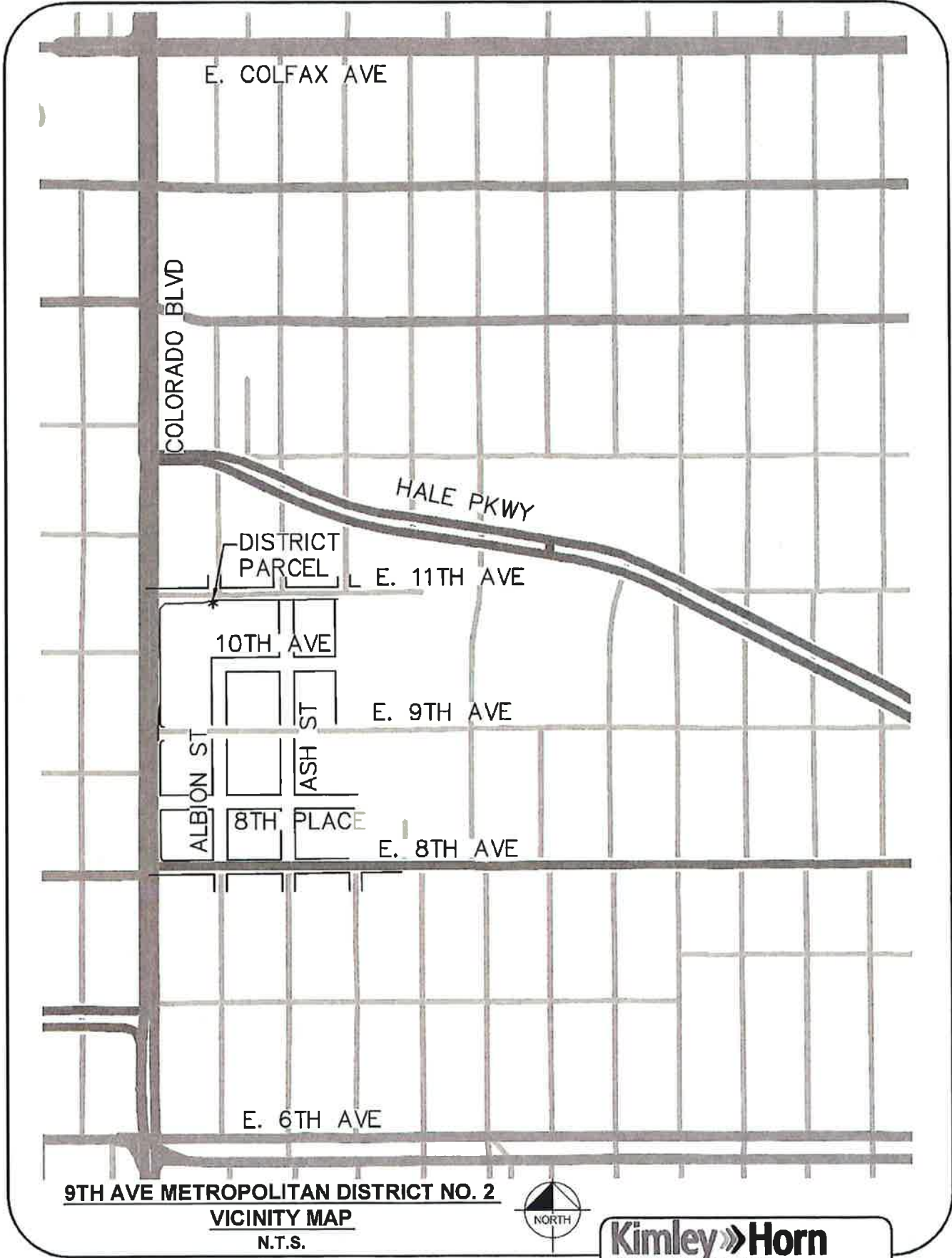
Vicinity Map



9TH AVE METROPOLITAN DISTRICT NO. 1
VICINITY MAP
 N.T.S.



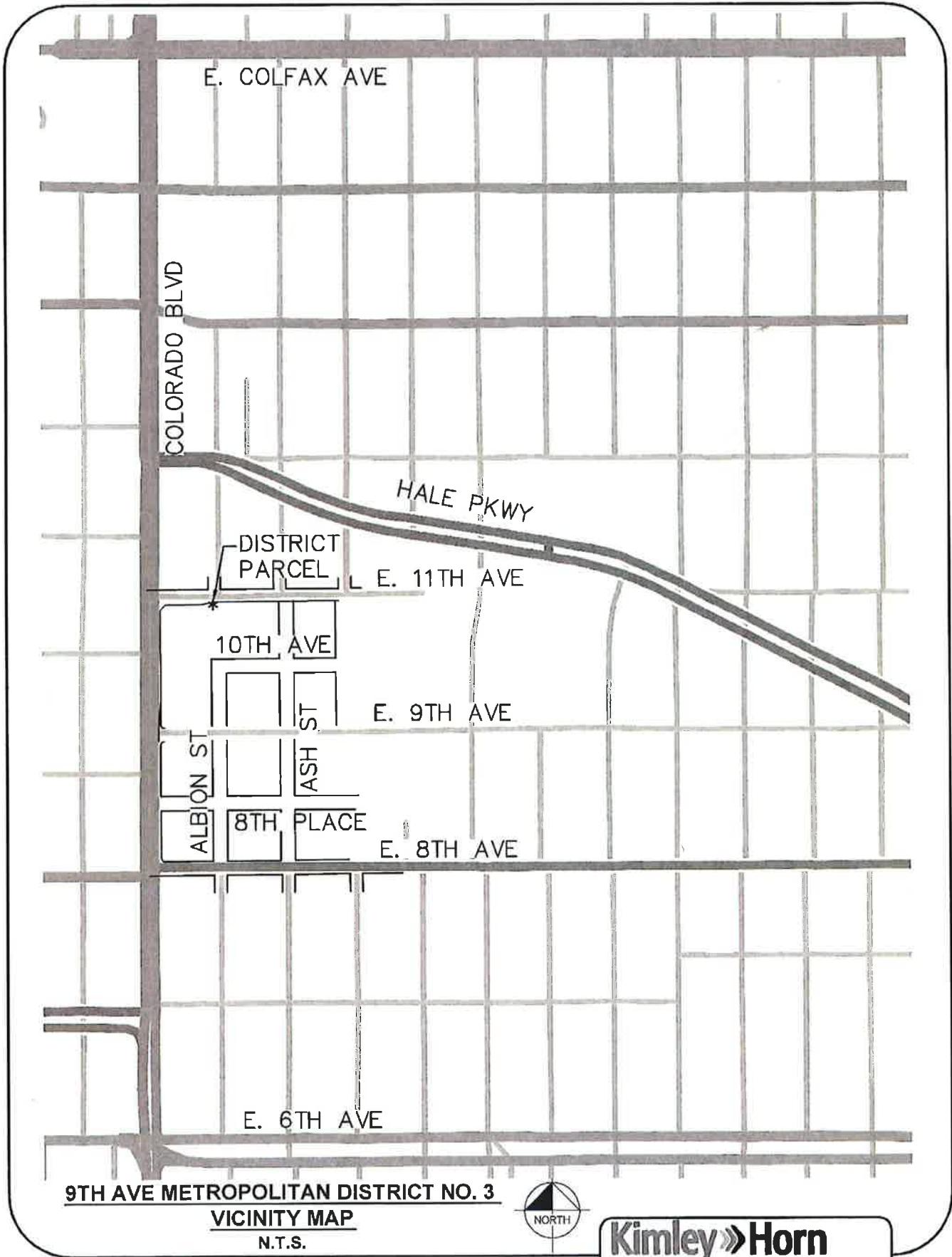
Kimley»Horn
© 2014 KIMLEY-HORN AND ASSOCIATES, INC.
 900 South Broadway, Suite 200
 Denver, Colorado 80208 (303) 228-2300



9TH AVE METROPOLITAN DISTRICT NO. 2
VICINITY MAP
 N.T.S.



Kimley»Horn
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 990 South Broadway, Suite 200
 Denver, Colorado 80209 (303) 226-2300



9TH AVE METROPOLITAN DISTRICT NO. 3
VICINITY MAP
 N.T.S.



Kimley»Horn
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 990 South Broadway, Suite 200
 Denver, Colorado 80208 (303) 225-2300

EXHIBIT D

Improvements and Costs

9th and Colorado Land Development Costs

Environmental Abatement	6,827,269
Building Demolition	11,531,912
Sitework Demo & Earthwork	3,282,357

Earthwork & Erosion Control	822,030
Surveying	221,668
Sidewalks	784,950
Curb & Gutter, Cross Pans	277,183
Asphalt Paving, Striping, Signs	1,179,615
Water Distribution Systems	857,358
Sanitary Sewer Systems	483,656
Storm Sewer System	1,030,111
Storm Sewer Detention Vaults	4,007,569
Landscaping/Tree Lawns at Street ROW's	329,393
Street Lighting	550,419
Utility Conduits	122,446
Traffic Signals	602,310
Temporary Controls & Weather Protection	547,112

Total Street Infrastructure and Underground Detention	11,815,820
Block 2/5 Public Parking Garage	12,546,433
Block 2 Above Grade Parking Structure	3,915,000
Block 4 Below Grade Parking Structure	4,973,093
Block 4 Above Grade Parking Structure	5,496,700

Total Abatement, Demolition, Infrastructure, Parking **60,388,584**

Public Realm	4,000,000
Owner General Conditions	400,000
Owner Contingency	4,507,201
Land Development Soft Costs	9,809,300

Total Abatement, Demolition, Infrastructure, Parking **79,105,085**

EXHIBIT E

Proposed Ownership, Operation and Maintenance of Improvements

Proposed Ownership, Operation, and Maintenance of Improvements
9th Avenue Metropolitan District Nos. 1-3

Item	Maintenance				Ownership				
	MD	PR	DW	CCD	MD	PR	DW	CCD	CDOT
Public Roadways									
Colorado Boulevard				X					X
8th Avenue				X				X	
9th Avenue				X				X	
11th Avenue				X				X	
Bellaire Street - 8th Avenue to 9th Avenue				X				X	
Private Roadways									
New Avenue (8th Place)	X				X	X			
10th Avenue	X				X	X			
Albion Street	X				X	X			
Ash Street	X				X	X			
Bellaire Street - 9th Avenue to 11th Avenue	X				X	X			
Utilities									
Sanitary Sewer				X				X	
Water			X				X		
Storm Sewer				X				X	
Detention	X	X			X	X			
Water Quality	X	X			X	X			
Parks/Open Space									
Open Space and Plazas	X				X				
Parking									
Parking (Structured)	X	X			X	X			

Legend:

MD=9th Avenue Metropolitan Districts Nos. 1-3

PR=Private Property Landowner

DW=Denver Water

CCD=City and County of Denver

CDOT=Colorado Department of Transportation

Notes:

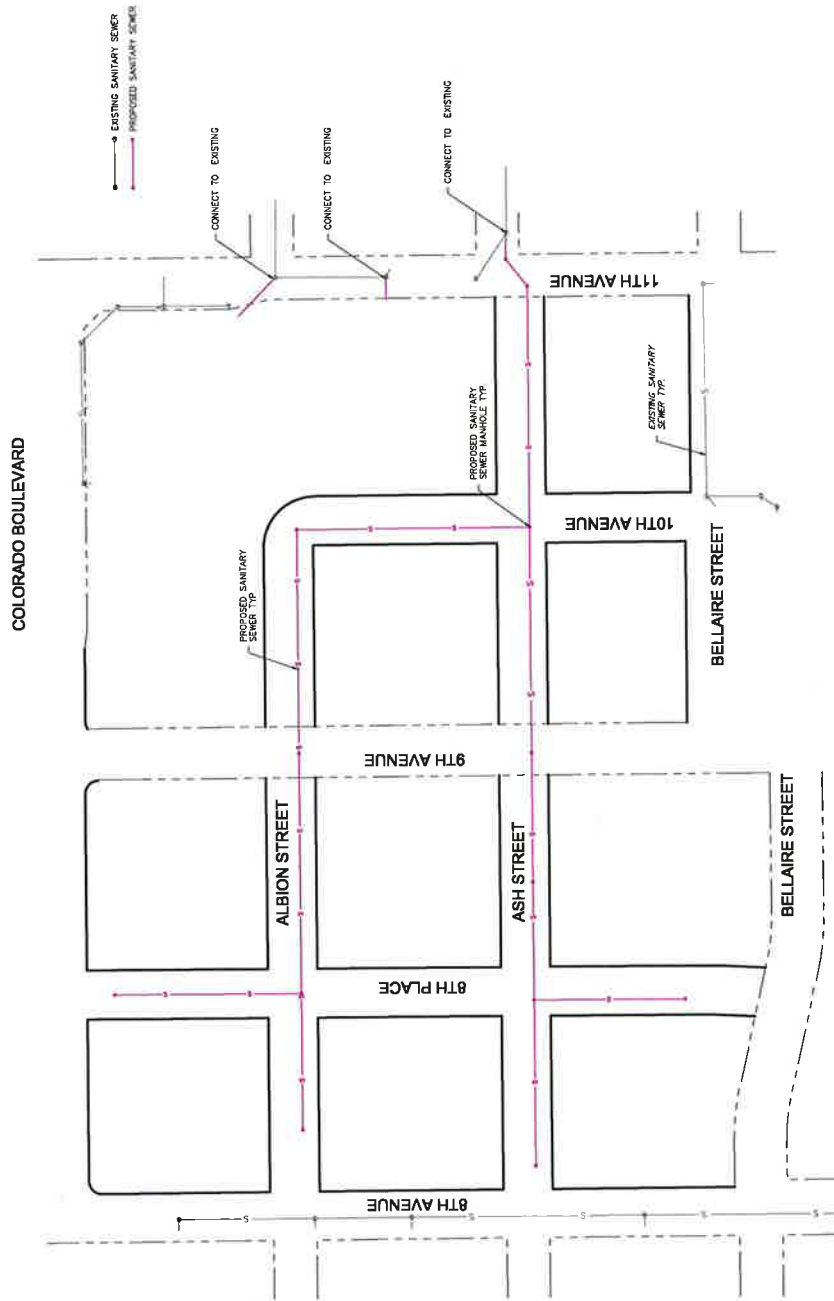
- 1) Responsibility is shown for general purposes and in some cases maintenance responsibility can be shared between parties.
- 2) Responsibility for maintenance and ownership is subject to change pending final negotiations.
- 3) Upgrades or enhancements above City standards will be maintained by the Metropolitan District(s)

EXHIBIT F

Maps of Location of Improvements

9TH AND COLORADO SANITARY IMPROVEMENTS EXHIBIT

A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1/4
OF SECTION 6, TOWNSHIP 4S, RANGE 67W, OF THE
6TH P.M. CITY AND COUNTY OF DENVER,
STATE OF COLORADO

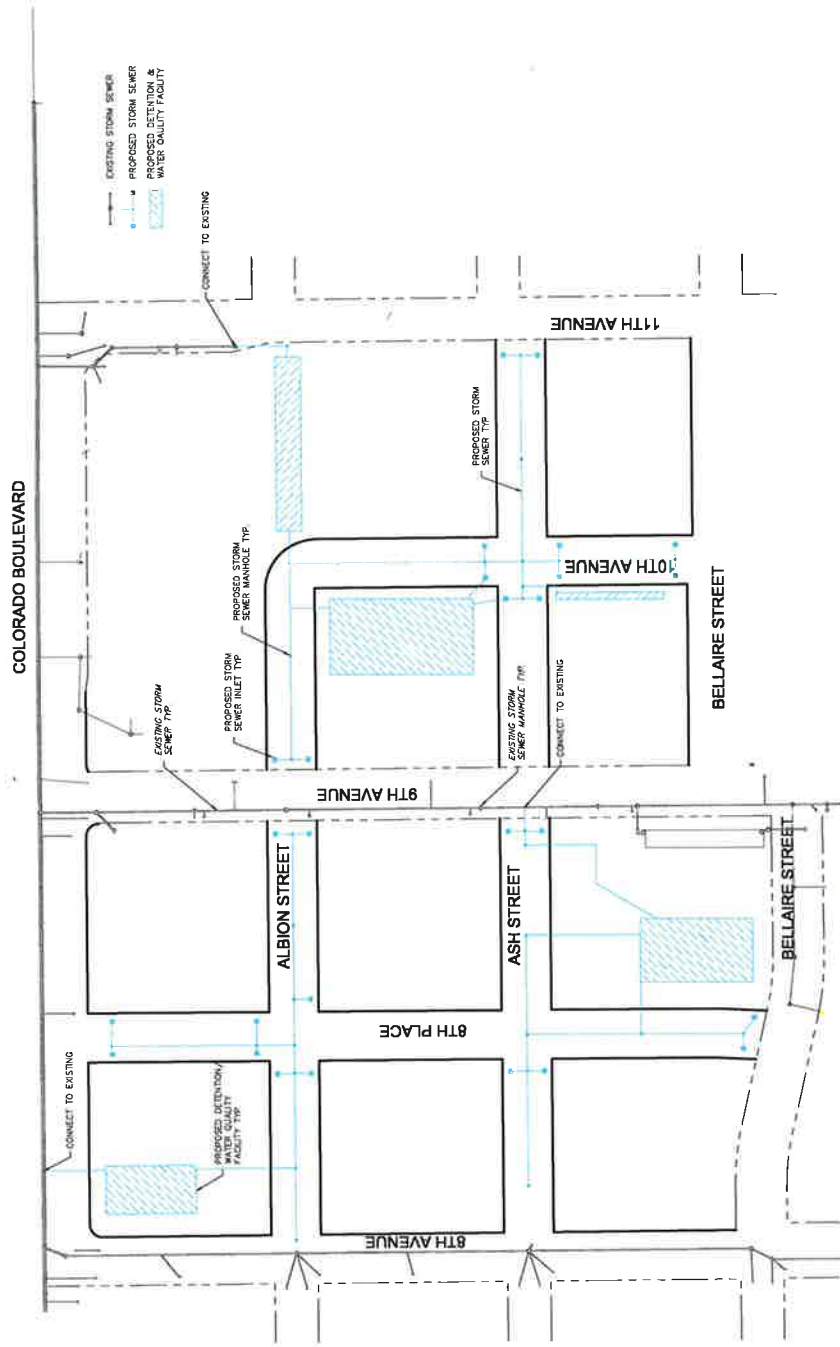


Kimley»Horn
© 2014 KIMLEY-HORN AND ASSOCIATES, INC.
1515 KENNEDY BLVD., SUITE 300
DENVER, COLORADO 80202 (303) 728-2300

K:\07\10627702 9th & Colorado\DWG\9th & Colorado Sanitary Improvements.dwg (1/21/2014 10:42 AM) © 2014 KIMLEY-HORN AND ASSOCIATES, INC. 1515 KENNEDY BLVD., SUITE 300, DENVER, CO 80202. PLOTTED BY: JLD. DATE: 1/21/2014 10:42 AM.

9TH AND COLORADO STORM IMPROVEMENTS EXHIBIT

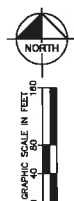
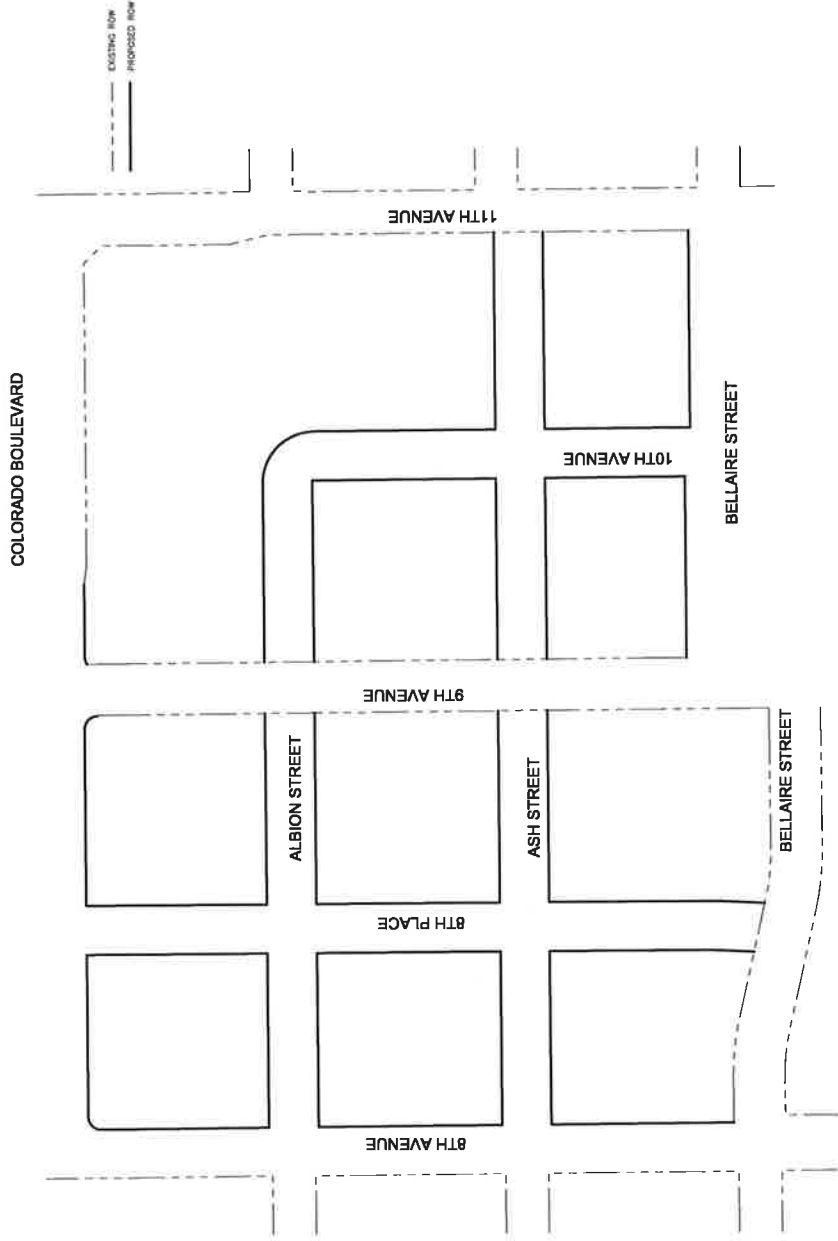
A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1/4
OF SECTION 6, TOWNSHIP 4S, RANGE 67W, OF THE
6TH P.M. CITY AND COUNTY OF DENVER,
STATE OF COLORADO



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990 South Gregory, Suite 200
Denver, Colorado 80209 (303) 228-2000

9TH AND COLORADO STREET IMPROVEMENTS EXHIBIT

A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1/4
OF SECTION 6, TOWNSHIP 4S, RANGE 67W, OF THE
6TH P.M. CITY AND COUNTY OF DENVER,
STATE OF COLORADO

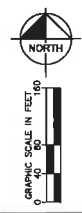
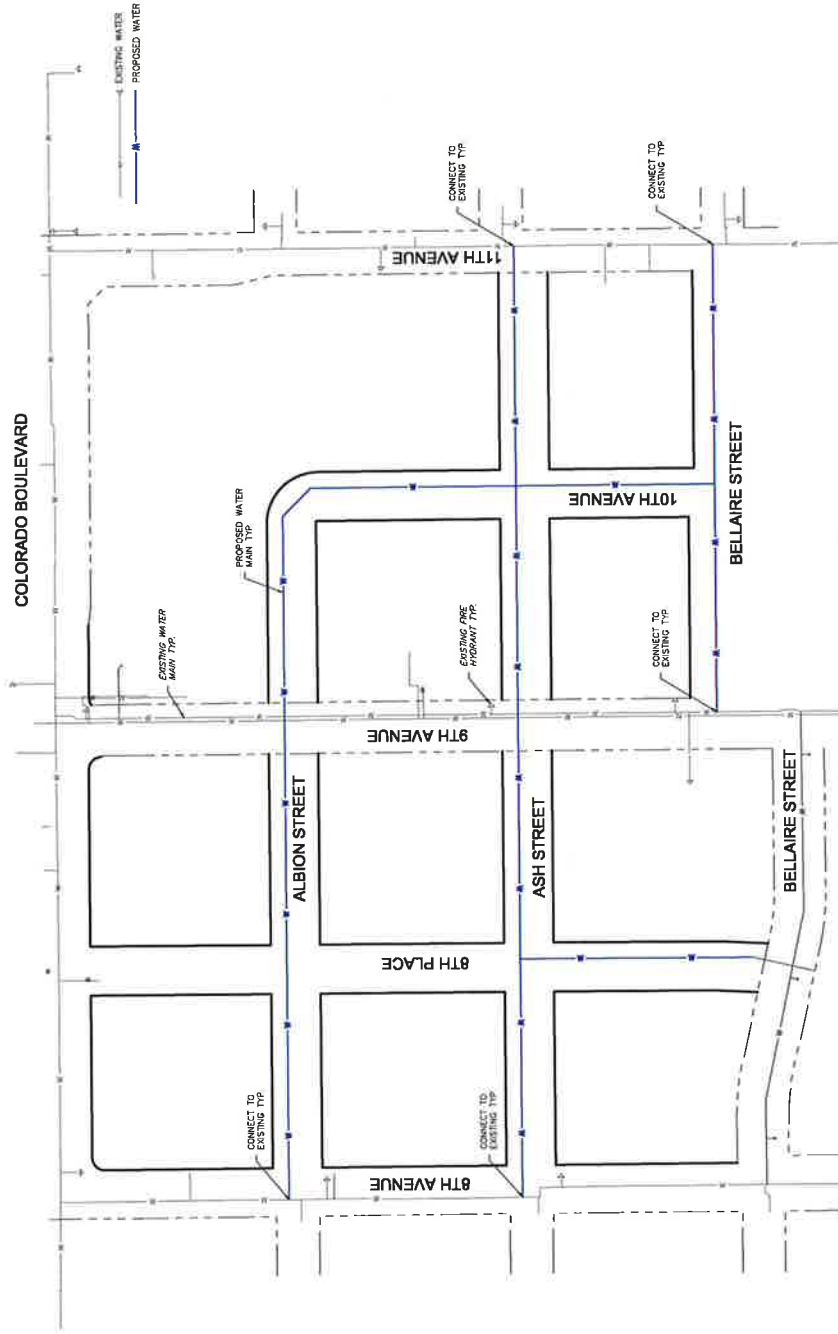


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880 South Broadway, Suite 200
Denver, Colorado 80209 (303) 728-2100

9TH AND COLORADO WATER IMPROVEMENTS EXHIBIT

A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1/4
OF SECTION 6, TOWNSHIP 4S, RANGE 67W, OF THE
6TH P.M. CITY AND COUNTY OF DENVER,
STATE OF COLORADO

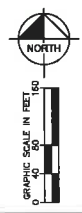


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Denver, Colorado 80209 (303) 728-2300

9TH AND COLORADO

OPEN SPACE IMPROVEMENTS EXHIBIT

A PARCEL OF LAND LOCATED IN THE SOUTHWEST 1/4
OF SECTION 6, TOWNSHIP 4S, RANGE 67W, OF THE
6TH P.M. CITY AND COUNTY OF DENVER,
STATE OF COLORADO



Kimley»Horn

Kimley-Horn and Associates, Inc.
1900 Stout Street, Suite 200
Denver, Colorado 80202 (303) 728-2100

EXHIBIT G

Form of Ballot Questions

**FORM OF BALLOT QUESTIONS
NOVEMBER 3, 2015 ELECTION**

BALLOT ISSUE 5A (Operations and Maintenance Mill Levy – Ad Valorem Taxes)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$160,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, OPERATIONS, MAINTENANCE, AND CAPITAL EXPENSES, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2015 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5B (Operations and Maintenance - Fees)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$160,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, OPERATIONS, MAINTENANCE, AND CAPITAL EXPENSES, BY THE IMPOSITION OF A FEE OR FEES IMPOSED, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH FEES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2015 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5C (Multiple Fiscal Year IGA Mill Levy Question)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$160,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY FOR THE PAYMENT OF SUCH AMOUNTS DUE PURSUANT TO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION FOR THE PAYMENT OF SUCH AMOUNTS DUE, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2015 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5D (Regional Improvements Mill Levy)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$160,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY FOR REGIONAL IMPROVEMENTS FOR WHICH THE DISTRICT IS OBLIGATED PURSUANT TO ITS SERVICE PLAN, ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY THE COSTS OF SUCH REGIONAL IMPROVEMENTS, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2015 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5E (DeBrucing)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 BE AUTHORIZED TO COLLECT, RECEIVE, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, PUBLIC IMPROVEMENT FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW, COVENANTS OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT DURING 2015 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY SUBSEQUENT YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RECEIVED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5F (Street Improvements)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$160,000,000 WITH A REPAYMENT COST OF \$1,024,000,000, AND SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$1,024,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, AND OTHER DRAINAGE FACILITIES, UNDERGROUND CONDUITS, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS, STRUCTURES AND FACILITIES, PAVING, LIGHTING, GRADING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING, BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18 % PER ANNUM, SUCH INTEREST

TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5G (Parks and Recreation)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$160,000,000 WITH A REPAYMENT COST OF \$1,024,000,000, AND SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$1,024,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, IMPROVEMENTS AND PROGRAMS, INCLUDING BUT NOT LIMITED TO COMMUNITY PARKS, BIKE PATHS AND PEDESTRIAN WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE

INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5H (Water)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$160,000,000 WITH A REPAYMENT COST OF \$1,024,000,000, AND SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$1,024,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES, EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES,

EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5I (Sanitation)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$160,000,000 WITH A REPAYMENT COST OF \$1,024,000,000, AND SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$1,024,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION

PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, EQUIPMENT, LAND, EASEMENTS AND SEWER TAPS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18 % PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5J (Transportation)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$160,000,000 WITH A REPAYMENT COST OF \$1,024,000,000, AND SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$1,024,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO PUBLIC TRANSPORTATION SYSTEM IMPROVEMENTS, TRANSPORTATION EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH

FACILITIES OR SYSTEMS, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18 % PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5K (Mosquito Control)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$160,000,000 WITH A REPAYMENT COST OF \$1,024,000,000, AND SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$1,024,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, MOSQUITO CONTROL AND ERADICATION FACILITIES, IMPROVEMENTS, PROGRAMS, EQUIPMENT AND SUPPLIES NECESSARY FOR THE ELIMINATION OF MOSQUITOES, INCLUDING BUT NOT LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND PURCHASE, LEASE, CONTRACTING OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO CONTROL WITHIN THE BOUNDARIES OF THE DISTRICT, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18 % PER ANNUM, SUCH INTEREST

TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5L (Safety Protection)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$160,000,000 WITH A REPAYMENT COST OF \$1,024,000,000, AND SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$1,024,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AND CONSTRUCTING UNDERPASSES OR OVERPASSES AT RAILROAD CROSSINGS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT

ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5M (Fire Protection)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$160,000,000 WITH A REPAYMENT COST OF \$1,024,000,000, AND SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$1,024,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FACILITIES, IMPROVEMENTS AND EQUIPMENT FOR FIRE PROTECTION, INCLUDING BUT NOT LIMITED TO FIRE STATIONS, AMBULANCE AND EMERGENCY MEDICAL RESPONSE AND RESCUE SERVICES AND DIVING AND GRAPPLING STATIONS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY

BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5N (Television Relay and Translation)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$160,000,000 WITH A REPAYMENT COST OF \$1,024,000,000, AND SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$1,024,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, TELEVISION RELAY AND TRANSLATION SYSTEM IMPROVEMENTS THROUGH ANY MEANS NECESSARY, INCLUDING BUT NOT LIMITED TO EQUIPMENT, FACILITIES AND STRUCTURES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY

SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 50 (Security)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$160,000,000 WITH A REPAYMENT COST OF \$1,024,000,000, AND SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$1,024,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, SECURITY SERVICES AND IMPROVEMENTS INCLUDING, BUT NOT LIMITED TO, PERIMETER AND INTERIOR SECURITY PATROLS, CONSTRUCTION OF SAFETY BARRIERS OR OTHER PROTECTIVE MEASURES, ACQUISITION OF SECURITY EQUIPMENT, PROTECTION OF PROPERTY FROM UNLAWFUL DAMAGE OR DESTRUCTION, AND OTHER SECURITY IMPROVEMENTS WHICH MAY BE NECESSARY FOR THE ORDERLY CONDUCT OF DISTRICT AFFAIRS AND FOR PROTECTION OF THE HEALTH, SAFETY, AND WELFARE OF THE DISTRICT RESIDENTS, TAXPAYERS, OFFICERS, AND EMPLOYEES, INCLUSIVE OF THE GENERAL PUBLIC, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, AND LAND AND EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED

BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5P (Operations and Maintenance Debt)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$160,000,000 WITH A REPAYMENT COST OF \$1,024,000,000, AND SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$1,024,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S OPERATING AND MAINTENANCE EXPENSES, OR ADVANCES OF OPERATING AND MAINTENANCE EXPENSES MADE TO THE DISTRICT, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE DEBT; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5Q (Refunding Debt)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$160,000,000 WITH A REPAYMENT COST OF \$1,024,000,000, AND SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$1,024,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE DISTRICT'S DEBT, BUT NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE OF 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5R (District Intergovernmental Agreements as Debt)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 DEBT BE INCREASED \$160,000,000 WITH A REPAYMENT COST OF \$1,024,000,000, AND SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 TAXES BE INCREASED \$1,024,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES, WHICH CONTRACTS WILL

CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OR OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS, SUCH CONTRACT OBLIGATIONS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE OBLIGATIONS OF THE CONTRACTS WHEN DUE, AND SHALL THE PROCEEDS OF THE CONTRACTS, THE REVENUES FROM ALL TAXES, FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY THE OBLIGATIONS OF THE CONTRACTS AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5S (Multi Fiscal Year IGA)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, PUBLIC IMPROVEMENT FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

BALLOT ISSUE 5T (Regional Improvements IGA)

SHALL 9TH AVENUE METROPOLITAN DISTRICT NO. 2 BE AUTHORIZED TO ENTER INTO ONE OR MORE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS EVIDENCED BY AN INTERGOVERNMENTAL AGREEMENT OR AGREEMENTS CONCERNING THE PROVISION OF PUBLIC IMPROVEMENTS WITH A REGIONAL AUTHORITY OR ONE OR MORE OTHER POLITICAL SUBDIVISIONS OR GOVERNMENTALLY-OWNED ENTERPRISES, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE TO BE NECESSARY AND APPROPRIATE AND PROVIDING FOR PAYMENTS BY THE DISTRICT IN AN AGGREGATE AMOUNT NOT TO EXCEED \$160,000,000 OF TAX REVENUES DERIVED FROM AN AD VALOREM MILL LEVY IMPOSED BY THE DISTRICT ON ALL TAXABLE PROPERTY?

BALLOT QUESTION 501:

Shall 9TH Avenue Metropolitan District No. 2 Metropolitan District be organized?

BALLOT QUESTION 502:

Shall members of the board of directors of 9TH Avenue Metropolitan District No. 2 be authorized to serve without limitation on their terms of office pursuant to the right granted to the voters of the District in Article XVIII, Section 11 of the Colorado Constitution to lengthen, shorten, or eliminate the limitations on the terms of office imposed by such section?

EXHIBIT H

Comparison of Mill Levies of Similar Taxing Entities

DISTRICT	COUNTY	TYPE	DISTRICT MILL LEVY*	TOTAL MILL LEVY**
Colorado International Center Metropolitan District No. 14	Denver	Commercial	60.000	143.090
Central Platte Valley Metropolitan District	Denver	Commercial	52.000	135.493
SBC Metropolitan District	Denver	Commercial	35.000	118.090
Denver International Business Center	Denver	Commercial	40.000	139.090
GVR Metropolitan District	Denver	Residential	32.957	116.047
Ebert Metropolitan District	Denver	Residential	75.000	224.090
Broadway Station Metropolitan District No. 3	Denver	Mixed Use	6.000	89.090
Westerly Creek Metropolitan District	Denver	Mixed Use	55.769	138.859
Denargo Metropolitan District No. 2	Denver	Mixed Use	40.000	123.090
Plaza Metropolitan District No. 2	Jefferson	Mixed Use	25.000	127.696
Vauxmont Metropolitan District	Jefferson	Mixed Use	70.000	166.045
Mountain Shadows Metropolitan District	Jefferson	Mixed Use	62.000	163.473

* 2014 Levies

** 2013 Total Mill Levy

EXHIBIT I

Numerical Plan

9th & COLORADO METROPOLITAN DISTRICT (Continuum)

Development Projection

YEAR	<<<<<<<< Residential >>>>>>>>>>>>>>>>			< Platted/Developed Lots >			<<<<<<<< Commercial >>>>>>>>>>>>>>>>			Total	
	Total Res'tl Units	Mkt Value Biennial Reasses'tmt @ 2.0%	As'ed Value @ 7.96% of Market (2-yr lag)	Cumulative Market Value	As'ed Value @ 29.00% of Market (2-yr lag)	Cumulative Market Value	Total Comm'l SF	Mkt Value Biennial Reasses'tmt @ 2.0%	As'ed Value @ 29.00% of Market (2-yr lag)	Cumulative Market Value	Assessed Value
2014	0	0	0	\$30,000,000	0	0	0	0	0	0	0
2015	0	0	0	30,000,000	0	0	0	0	0	0	0
2016	220	0	68,666,400	6,596,782	8,700,000	60,842,592	0	0	60,842,592	0	8,700,000
2017	650	284,091,624	0	0	8,700,000	96,924,229	0	0	96,924,229	0	8,700,000
2018	32	5,681,832	317,483,720	5,465,845	1,913,067	98,862,713	1,938,485	17,644,352	98,862,713	17,644,352	25,023,264
2019	0	6,349,674	317,483,720	22,613,693	0	0	0	28,108,026	98,862,713	28,108,026	50,721,720
2020	0	6,349,674	323,833,394	25,271,704	0	0	0	28,670,187	100,839,967	28,670,187	53,941,891
2021	0	6,476,668	323,833,394	25,271,704	0	0	0	28,670,187	100,839,967	28,670,187	53,941,891
2022	0	6,476,668	330,310,062	25,777,138	0	0	0	29,243,591	102,856,767	29,243,591	55,020,729
2023	0	6,606,201	330,310,062	25,777,138	0	0	0	29,243,591	102,856,767	29,243,591	55,020,729
2024	0	6,606,201	336,916,263	26,292,681	0	0	0	29,828,462	104,913,902	29,828,462	56,121,143
2025	0	6,738,325	336,916,263	26,292,681	0	0	0	29,828,462	104,913,902	29,828,462	56,121,143
2026	0	6,738,325	343,654,589	26,818,535	0	0	0	30,425,032	107,012,180	30,425,032	57,243,566
2027	0	6,873,092	343,654,589	26,818,535	0	0	0	30,425,032	107,012,180	30,425,032	57,243,566
2028	0	6,873,092	350,527,680	27,354,905	0	0	0	31,033,532	109,152,424	31,033,532	58,388,437
2029	0	7,010,554	350,527,680	27,354,905	0	0	0	31,033,532	109,152,424	31,033,532	58,388,437
2030	0	7,150,765	357,538,234	27,902,003	0	0	0	31,654,203	111,335,472	31,654,203	59,556,206
2031	0	7,150,765	357,538,234	27,902,003	0	0	0	31,654,203	111,335,472	31,654,203	59,556,206
2032	0	7,293,780	364,688,999	28,460,043	0	0	0	32,287,287	113,562,182	32,287,287	60,747,330
2033	0	7,293,780	364,688,999	28,460,043	0	0	0	32,287,287	113,562,182	32,287,287	60,747,330
2034	0	7,439,656	371,982,779	29,029,244	0	0	0	32,933,033	115,833,425	32,933,033	61,962,277
2035	0	7,439,656	371,982,779	29,029,244	0	0	0	32,933,033	115,833,425	32,933,033	61,962,277
2036	0	7,588,449	379,422,434	29,609,829	0	0	0	33,591,693	118,150,094	33,591,693	63,201,523
2037	0	7,588,449	379,422,434	29,609,829	0	0	0	33,591,693	118,150,094	33,591,693	63,201,523
2038	0	7,588,449	387,010,883	30,202,026	0	0	0	34,263,527	120,513,096	34,263,527	64,465,553
2039	0	7,588,449	387,010,883	30,202,026	0	0	0	34,263,527	120,513,096	34,263,527	64,465,553
TOTAL	902	75,208,996				369,180	23,588,867				

 Prepared by D.A. Davidsson & Co.
 Draft: For discussion purposes only.

9th & COLORADO METROPOLITAN DISTRICT (Continuum)

Operations Revenue and Expense Projection

YEAR	Total Assessed Value	Oper'n's Mill Levy	Total Collections @ 98%	S.O. Taxes Collected @ 6%	Total Available For O&M
2014	0	10.000	0	0	0
2015	8,700,000	10.000	85,260	5,116	90,376
2016	8,700,000	10.000	85,260	5,116	90,376
2017	25,023,264	10.000	245,228	14,714	259,942
2018	50,721,720	10.000	497,073	29,824	526,897
2019	53,941,891	10.000	528,631	31,718	560,348
2020	53,941,891	10.000	528,631	31,718	560,348
2021	55,020,729	10.000	539,203	32,352	571,555
2022	55,020,729	10.000	539,203	32,352	571,555
2023	56,121,143	10.000	549,987	32,999	582,986
2024	56,121,143	10.000	549,987	32,999	582,986
2025	57,243,566	10.000	560,987	33,659	594,646
2026	57,243,566	10.000	560,987	33,659	594,646
2027	58,388,437	10.000	572,207	34,332	606,539
2028	58,388,437	10.000	572,207	34,332	606,539
2029	59,556,206	10.000	583,651	35,019	618,670
2030	59,556,206	10.000	583,651	35,019	618,670
2031	60,747,330	10.000	595,324	35,719	631,043
2032	60,747,330	10.000	595,324	35,719	631,043
2033	61,962,277	10.000	607,230	36,434	643,664
2034	61,962,277	10.000	607,230	36,434	643,664
2035	63,201,523	10.000	619,375	37,162	656,537
2036	63,201,523	10.000	619,375	37,162	656,537
2037	64,465,553	10.000	631,762	37,906	669,668
2038	64,465,553	10.000	631,762	37,906	669,668
2039					
			<u>12,489,534</u>	<u>749,372</u>	<u>13,238,907</u>

9th & COLORADO METROPOLITAN DISTRICT (Continuum)
 Development Summary
 Development Projection – Buildout Plan (updated 7/16/14)

Residential Development

Product Type	Block 3 - TH	Block 6 - Stacked Flats	Block 7 - Apts	Block 9 - Apts	Block 10 - Apts
MV \$ ('14)	\$800,000	\$800,000	\$300,000	\$300,000	\$300,000
Sales \$ ('14)					
% Taxable Sales					

Year	Block 3 - TH	Block 6 - Stacked Flats	Block 7 - Apts	Block 9 - Apts	Block 10 - Apts	Restl Totals
2014	-	-	-	-	-	-
2015	-	-	-	-	-	-
2016	-	-	220	-	-	220
2017	-	16	330	152	-	650
2018	32	-	-	-	-	32
2019	-	-	-	-	-	-
2020	-	-	-	-	-	-
2021	-	-	-	-	-	-
2022	-	-	-	-	-	-
2023	-	-	-	-	-	-
2024	-	-	-	-	-	-
2025	-	-	-	-	-	-
2026	-	-	-	-	-	-
2027	-	-	-	-	-	-
2028	-	-	-	-	-	-
2029	-	-	-	-	-	-
2030	-	-	-	-	-	-
2031	-	-	-	-	-	-
2032	-	-	-	-	-	-
2033	-	-	-	-	-	-
2034	-	-	-	-	-	-
MV @ Full Buildout (base prices, un-infl.)	\$25,600,000	\$12,800,000	\$165,000,000	\$45,600,000	\$45,600,000	\$294,600,000

notes:
 ***Platted/Dev Lots = \$30,000M (est.); one-yr prior
 Base MV \$ inflated 2% per annum
 Commercial MV \$ includes est. for Personal Property

9th & COLORADO METROPOLITAN DISTRICT (Continuum)
Development Summary
Development Projection – Buildout Plan (updated 7/16/14)

Product Type	Commercial Development										Hotel	
	Block 1 - Retail	Block 1 - Office	Block 2 - Retail	Block 4 - Retail (Health club)	Block 4 - Retail	Block 5 - Retail	Block 7 - Retail (Grocery)	Block 7 - Retail	Block 8 - Retail	Hotel		
MV \$ ('14)	\$230/sf	\$230/sf	\$230/sf	\$150/sf	\$230/sf	\$230/sf	\$150/sf	\$230/sf	\$230/sf	\$109,494/Rm		
Sales \$ ('14)	\$300/sf	\$0/sf	\$300/sf	\$50/sf	\$300/sf	\$300/sf	\$750/sf	\$300/sf	\$300/sf	n/a		
% Taxable Sales	100%	0%	100%	100%	100%	100%	40%	100%	100%	n/a		
2014	-	-	-	-	-	-	-	-	-	-	-	
2015	29,000	112,000	-	45,000	35,000	-	52,000	-	15,000	-	288,000	
2016	-	-	-	-	-	20,000	-	-	-	-	81,180	
2017	-	-	35,000	-	-	-	26,180	-	-	-	-	
2018	-	-	-	-	-	-	-	-	-	-	-	
2019	-	-	-	-	-	-	-	-	-	-	-	
2020	-	-	-	-	-	-	-	-	-	-	-	
2021	-	-	-	-	-	-	-	-	-	-	-	
2022	-	-	-	-	-	-	-	-	-	-	-	
2023	-	-	-	-	-	-	-	-	-	-	-	
2024	-	-	-	-	-	-	-	-	-	-	-	
2025	-	-	-	-	-	-	-	-	-	-	-	
2026	-	-	-	-	-	-	-	-	-	-	-	
2027	-	-	-	-	-	-	-	-	-	-	-	
2028	-	-	-	-	-	-	-	-	-	-	-	
2029	-	-	-	-	-	-	-	-	-	-	-	
2030	-	-	-	-	-	-	-	-	-	-	-	
2031	-	-	-	-	-	-	-	-	-	-	-	
2032	-	-	-	-	-	-	-	-	-	-	-	
2033	-	-	-	-	-	-	-	-	-	-	-	
2034	-	-	-	-	-	-	-	-	-	-	-	
MV @ Full Buildout (base prices:un-infl)	\$6,670,000	\$25,760,000	\$8,050,000	\$6,750,000	\$8,050,000	\$4,600,000	\$7,800,000	\$6,021,400	\$3,450,000	\$15,329,132	\$92,480,532	
	29,000	112,000	35,000	45,000	35,000	20,000	52,000	26,180	15,000	140	369,180	

Notes:
 ***Platted/Dev Lots = \$30,000M (est.); one-yr prior
 Base MV \$ Initialed 2% per annum
 Commercial MV \$ Includes est. for Personal Property

[*] Not Incl. Hotels; presented in Rooms