

SERVICE PLAN

FOR

BMP METROPOLITAN DISTRICT NO. 1

IN THE CITY AND COUNTY OF DENVER, COLORADO

Submitted: July 26, 2010

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SERVICE PLAN FOR
BMP MARKET METROPOLITAN DISTRICT NO. 1

I. INTRODUCTION

This Service Plan for BMP Metropolitan District No. 1 (the “Management District”) in the City and County of Denver (“City”), Colorado (“State”), is submitted by CF Property Management, Inc. (the “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 owners and managers of the Organizer are collectively the majority owners and managers of the four entities which own all of the property within the Project (defined below): BMP Property, LLC; Sunset Coast Property, LLC; WFJ Property, LLC; and JFW Property, LLC (collectively, the “Owners”). The Organizer has contractual authority to make binding commitments related to the Project on behalf of the Owners. 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 the Denver Design District (the “Project”) generally located south of Alameda Avenue, north of Center Avenue, west of Broadway, and east of the light rail tracks (the “Development Area”), as illustrated on the vicinity maps attached hereto and incorporated herein as **Exhibit E**. References in this Service Plan to the “Developer” or “developer” apply to the Organizer and the Owners, 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 Part VIII.E), any other person or entity funding or financing any of the public improvements as described herein.

II. PURPOSES OF THE MANAGEMENT DISTRICT

The Management District will be a metropolitan district organized pursuant to the Special District Act in conjunction with two other metropolitan districts, BMP Metropolitan District No. 2 (“District No. 2”) and BMP Metropolitan District No. 3 (“District No. 3”) (together, District No. 2 and District No. 3 are referred to herein as the “Financing Districts” and together with the Management District, the “Districts”). The Management District is anticipated to act as the management district responsible for managing, implementing and coordinating the financing, acquisition, construction, completion, operation and maintenance of all public infrastructure and services within and without the Project, including without limitation all streets, safety protection, water, sewer and storm drainage, transportation, mosquito control, and park and recreation facilities which are more particularly described in Parts V and VI (the “Improvements”). The Management District is also anticipated to be responsible for coordinating with the City regarding all regional improvements and services contributed to by the Districts through the Regional Mill Levy as described in Part VIII. 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 Management District will transfer certain improvements to the City, owners association, or another governmental entity as appropriate. The Management District may operate and maintain all other improvements within and without

the Inclusion Area 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 is attached hereto and incorporated herein as **Exhibit H** (hereinafter, the “O&M Matrix”). If it is later determined that delegation of ownership, operation and maintenance should be revised, the chart at Exhibit H may be revised upon the written approval of the Manager of the appropriate City departments. Such revisions shall not constitute a material modification to the Service Plan.

It is anticipated that the Developers or other entities, will make advances to the Management District as discussed in Part VIII.E 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 herein), the Financing Districts will pay tax collections and/or bond proceeds and other revenue to the Management District, which revenue will be applied to the payment of: (i) the acquisition, construction, and financing of the Improvements; (ii) the costs of administration, operation and maintenance of the Improvements that are owned, operated and/or maintained by the Districts; and (iii) the Regional Mill Levy to the City (see Part VIII.B.4 below).

The existing facilities and services in the Development Area will need to be improved upon redevelopment 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 redevelopment. The arrangements for financing, acquiring, constructing, completing, operating and maintaining the Improvements will be set forth in an intergovernmental agreement among the Districts, as the same may be amended from time to time (the “District IGA”), which shall be entered into by each of the Districts after the organization of the Districts. The use of the Management District in addition to the Financing Districts will ensure that the Improvements are financed and completed in coordination with the various phases of the Project and not sooner. 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 Broadway Phase II Local Maintenance District (the “Broadway LMD”), which was organized by the City, as a district under the City’s charter, in 1993. The Broadway LMD provides for the operations and maintenance of certain streetscape improvements within its boundaries, which improvements include trees, irrigation, decorative pedestrian lights, sidewalks, benches, and trash receptacles. The Districts do not intend to assume the responsibilities of the Broadway LMD and do not anticipate duplicating any of the services provided by the Broadway LMD. The Districts shall be required to obtain the written consent of the Broadway LMD, the Manager of Finance and the Manager of Public Works prior to assuming any or all of the responsibilities of the Broadway LMD over the streetscape improvements.

As part of the overall financing plan for the Improvements, in addition to tax revenues, the Districts will rely on PIF revenues, as defined in Part VIII.C. Additionally, the Districts shall

seek authority at their organizational elections to impose a regional mill levy of five (5) mills for regional improvements and services as more particularly set forth in Part VIII.B.4.

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 Inclusion Area. Thus, the organization of the Management 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 MANAGEMENT DISTRICT BOUNDARIES / SERVICE AREA

The Management District will be organized to manage, implement and coordinate the financing, acquisition, construction, completion, and operation and maintenance of the Improvements within and without the Inclusion Area. It is anticipated that there will be no residential or commercial buildings within the boundaries of the Management District. Initially, the boundaries of the Districts will be de minimus with the majority of the property within the Project being located in the “Inclusion Area” defined below. Property within the Inclusion Area will be included into either District No. 2 or District No. 3 in the future as development progresses. No property will be included into more than one district.

The boundaries of the Management District will be de minimus and are located entirely within the City and the Project, as more particularly described in the legal description of the boundaries of the Management District and as shown on the boundary map, both of which are attached hereto and incorporated herein as **Exhibit A**.

The initial boundaries of District No. 2 and District No. 3 are also located entirely within the City. The legal description of the initial boundaries of District No. 2 and the boundary map of District No. 2 are both attached hereto and incorporated herein as **Exhibit B**. The legal description of the initial boundaries of District No. 3 and the boundary map of District No. 3 are both attached hereto and incorporated herein as **Exhibit C**.

The majority of the property within the Project is anticipated to be included within the boundaries of District No. 2 or District No. 3 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 D** and incorporated herein (the “Inclusion Area”), and contains approximately 42.85 acres. Initially, the majority of all property within the Project will be located within the Inclusion Area and will be included within the boundaries of one of the Financing Districts as development progresses. The service area of all three Districts shall include the Inclusion Area, the area within the GDP and all areas needed to serve the Project. The Districts shall be authorized to construct, both within and without the Inclusion Area, the public infrastructure and services necessary in order to provide services within the Inclusion Area. Additionally the Districts shall be permitted to contribute to regional improvements and services within and outside of the Inclusion Area.

IV. PERMITTED LAND USES / POPULATION PROJECTIONS / ASSESSED VALUATION

At present, the property within the Districts and the Inclusion Area is zoned C-MS, C-MS, C-MX, and C-MX-16. It is anticipated that the property within the Project will be utilized for high-density and transit-oriented, urban mixed-use purposes as allowed by such zoning and as anticipated in the Denver Design District General Development Plan approved by the City on June 3, 2009 (the “GDP”). The peak population of the Project is estimated at 9,235 persons at build-out, calculated by applying an average of .002 persons per the square footage anticipated for each of the types of commercial development within the Project and assuming 2.5 persons per residential dwelling unit. The current assessed value of all property within the Inclusion Area is estimated for the purposes of this Service Plan to be approximately \$29,951,130 (actual assessed value will be certified by the County Assessor as provided for by State Statute). The estimated future assessed valuation of all property within the Inclusion Area at full build-out (anticipated to occur approximately 8 years after initiation of the redevelopment construction) is estimated to be approximately \$182,503,246, with an estimated market value of approximately \$1,100,000,000.

V. DESCRIPTION OF MANAGEMENT DISTRICT POWERS, SERVICES AND IMPROVEMENTS

It is anticipated that the Management District will manage, implement and coordinate the financing, acquisition, construction, completion, operation and maintenance of the Improvements (some of which may ultimately be transferred to the City, another governmental entity or an owners association) and the provision of related services within and without the boundaries of the Districts and the Inclusion Area. A general description of the Management District’s powers and authorities, the services it will provide and the Improvements that it will acquire or construct follows. Additionally, the Districts shall have the power to coordinate with the City regarding all regional improvements and services, within and outside the Inclusion Area, contributed to by the Districts through the Regional Mill Levy, as described in Part VIII. The Districts shall not be authorized to issue any debt, incur any obligations, including the repayment of Developer advances, or execute any agreements regarding the sharing of revenue among the Districts until the electors of the Districts have voted to approve the imposition of the Regional Mill Levy and the pledge of the Regional Mill Levy revenue to the City, and until the Districts have executed the Regional Mill IGA (as defined below), unless otherwise approved by the Managers of Finance and Public Works.

A. Services and Improvements.

1. Street Improvements. The Management 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, off-street parking garages, sidewalks, tree 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. Upon completion,

inspection and acceptance of certain of the street improvements, the Districts shall cause to be conveyed any necessary right-of-way for such streets and transfer related street improvements to the City, including Cherokee Street, Bannock Street, Dakota Avenue, and Virginia Avenue, at no cost to the City as provided in Part V.B.4 below. All street improvements shall be constructed in accordance with the plans and specifications approved by the City. 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 Manager of Public Works.

2. Traffic and Safety Controls. The Management 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 safety improvements shall be constructed in accordance with the plans and specifications approved by the City. Upon completion, inspection and acceptance, some or all traffic and safety improvements not related to the streets owned, operated and maintained by the Districts, shall be transferred to the City, at no cost to the City and as set forth in Part V.B.4 below, for ownership and maintenance as set forth on the O&M Matrix. 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 Manager of Public Works.

3. Water Improvements. The Management 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, 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 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.

4. Sanitation Improvements. The Management 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”), 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 Part V.B.4 below, sanitation improvements shall be transferred to the City, or other governmental entity, 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 Manager of Public Works.

5. Stormwater Drainage Improvements. The Management 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 Part V.B.4 below, 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 Manager of Public Works.

6. Parks and Recreation Improvements. The Management 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 park and recreation improvements shall be owned, operated and maintained either by the Districts or an owners association. 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 Manager of Parks and Recreation. All parks and recreation improvements shall be designed and constructed in accordance with any applicable specifications of the City.

7. Safety Protection. The Management District shall have the power and authority to provide for the acquisition, financing and construction of facilities for a system of traffic and safety controls and devices on streets and highways, including signalization, street lights, signing and striping, together with all necessary, incidental, and appurtenant facilities,

land and easements, together with extensions of and improvements to said facilities within and without the Service Area. All safety protection 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 Part V.B.4 below, the safety protection improvements 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 safety protection 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 Manager of Public Works.

8. Transportation. The Management 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 the 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 Manager of Public Works. The District will not own or maintain park and ride facilities, parking structures or parking lots or other improvements typically owned by the Regional Transportation District. Any acceptance of transportation improvements by the City shall be in accordance with Part V.B.4 below.

9. Mosquito Control. The Management 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. The Districts shall not transfer the mosquito control 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 Manager of Environmental Health.

10. General. The various activities of the Districts 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 exempt from the provisions of Section 31-23-209, C.R.S. The Districts will not construct any improvements or provide any services other than the types described in the Service Plan without the prior written approval of the Manager of Finance and the Manager of Public Works (or the Manager of Parks and Recreation, if such approval relates to parks and recreation improvements). The City shall not be responsible for assuming the costs of any of the Improvements.

B. Other Powers.

The Management 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 Management 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 Management District may amend this Service Plan as needed, subject to compliance with appropriate statutory and City procedures as set forth in this Service Plan.

2. Construction Phasing. Without having to amend this Service Plan, the Districts may defer, delay, reschedule, rephase, relocate or determine not to proceed with construction of the Improvements in order to better accommodate the pace of growth within the Project and the Inclusion Area, resource availability, and funding capacity, except as otherwise set forth in this Service Plan.

3. Additional Services / Services Districts Will Not Provide. Except as specifically prohibited herein, the Districts 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. Before the Districts assume any obligations or undertake the financing, acquisition, construction, operation or maintenance of any public infrastructure improvements other than the Improvements described in this Service Plan, the Districts shall obtain the prior written approval of the Manager of Finance, the Manager of Public Works, and the Manager of Parks and Recreation (if such approval relates to park and recreation improvements). Ongoing services of the Districts shall be restricted to services not provided within the Districts by the City. **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.**

4. Land Acquisition and Conveyance. The Management 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 Management 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, shall include an ALTA title policy issued to the City, shall meet the environmental standards of the City and shall comply with any other conveyance prerequisites.

C. 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 Management District agrees to:

1. Prevailing Wages. The Management 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 Management 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. The Management District shall comply with the City's then-current ordinances relating to: (a) small business enterprise participation as currently set forth in Sections 28-201 to 28-231 of the Denver Revised Municipal Code ("DRMC"), as the same may be amended or recodified from time to time; and (b) 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 Management District shall not discriminate against any person otherwise qualified with respect to its hiring, discharging, promoting or demoting or in matters of compensation solely because of race, color, religion, national origin, gender, age, military status, sexual orientation, 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 §§ 20-85 through 20-89.

VI. ESTIMATED COSTS OF IMPROVEMENTS

The total estimated costs of the Improvements, excluding any improvements paid for by the Regional Mill Levy, necessary to serve the Project are approximately \$90,617,484 (in 2010 dollars) as set forth in **Exhibit F** attached hereto and incorporated herein, which costs will be adjusted for inflation in accordance with the "Engineering News Record" or another recognized construction cost index approved by the Manager of Public Works ("Costs"). **Exhibit F** summarizes the type of Improvements, which over time may vary item by item with respect to both the cost and the scope of such Improvements. Maps of the anticipated location of the Improvements are attached hereto as **Exhibit G** and incorporated herein.

The design, phasing of construction, location and completion of the Improvements will be determined by the Districts to coincide with the phasing and development of the Project and the availability of funding sources. Except as provided in Part XI, 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,

completion, operation and maintenance of the Improvements, and such actions or determinations shall not constitute material modifications of this Service Plan.

VII. ESTIMATED COSTS OF ORGANIZATION, OPERATIONS AND MAINTENANCE

A. Costs of Organization.

The estimated costs of organization of the Districts are approximately \$200,000.

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. See the Financing Plan of this Service Plan, attached hereto as **Exhibit H**, for the estimated costs for the consolidated operations of the Districts.

The budget adopted by the Management District 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 Manager of Finance and the Manager of Public Works (or Manager 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 the Management District, as permitted by statute and as set forth in Part VIII.C below, to the extent necessary to supplement other revenues of the Management District, in accordance with the terms of the District IGA.

Owners' associations may be formed by the Developer to assume some of the operation and maintenance functions for the Project. In the event that an owners' association is formed and assumes some of the operation and maintenance functions for the Project, the operation and maintenance obligations and expenses of the Districts shall be reduced by what the Districts may have otherwise spent for the same service provided by the owners' association. The Districts and the owners' association shall not provide the same services.

C. Fees to City.

The Management District 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 to the City Treasurer for property taxes collected by the City for the benefit of the Management District in accordance with State statute; (ii) an annual fee not to exceed the amount of \$7,000, \$3,000 and \$3,000 for the Management District, District No. 2 and District No. 3 respectively, for the costs that the City incurs for the annual review and monitoring of the Management District, which shall be reasonably related to the City's administrative costs associated with the Management District, invoices for which shall be submitted to the Management District on January 31 of the then current year, and shall be payable on June 30 of the same year; and (iii)

fees relating to the issuance of the Management District's Bonds, which shall be established in accordance with the Rules and Regulations of the City for each financing transaction undertaken by the Management District. The Bond issuance fee shall be reasonable and shall be determined by the Manager of Finance prior to each issuance and shall not exceed \$15,000. All consulting, legal and other costs incurred by the City for the review of the associated Bond documents and shall be paid by the Management District 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. Additionally, this part of the Service Plan describes the District's obligation to contribute to the financing of certain regional improvements and services. The Financing Plan will be coordinated and implemented by the Districts in accordance with the terms of the District IGA, subject to all limitations set forth herein.

As used in this Section 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; the Regional Mill IGA; or intergovernmental agreements between and among any one of the Districts and any other government, including the City and County of Denver.

A. Financing Plan.

The Financing Plan, which is attached as **Exhibit I** and incorporated herein, is the consolidated financing plan for the Districts and includes the estimated property tax revenue of the Districts, revenue available from specific ownership taxes, fees, PIF, and other sources, and amounts available for payment of debt service on Bonds and for operations and maintenance expenses. The Financing Plan projects the issuance of the Management District's Bonds and anticipated debt repayment based on the development assumptions and absorptions of the property within the Inclusion Area as prepared by the Developer and its economic and planning consultants. The Financing Plan anticipates that, in accordance with the terms of the District IGA, the Management District will acquire, construct and complete all Improvements needed to serve the Inclusion Area, including repaying any Developer advances, and that the Financing Districts will tax all property within their boundaries. All tax, fee and other revenue collections of the Financing Districts not needed to repay any Bonds of the Financing Districts will be remitted to the Management District in accordance with any terms to that effect in the District IGA or other agreement among the Districts. The actual bond financing plan of the Districts will be determined by the Districts as required for the actual phasing and build-out of the Project. It is anticipated that the Management District will issue Bonds as discussed in subpart VIII.D below; provided however that the Financing Districts may, at the direction of the Management District and pursuant to the District IGA, issue Bonds directly. The Financing Plan demonstrates that, at the projected levels of development and absorptions prepared by the Developer, the

Districts have the ability to finance the Improvements and will have the financial ability to discharge all Bonds set forth in the Financing Plan on a reasonable basis.

B. Mill Levies.

It is anticipated that the Districts will impose a limited property tax levy (subject to the termination of such limitations as specified in subpart VIII.G.12 and certain adjustments as specified in subpart VIII.G.11 hereof) on all taxable property within their respective boundaries which will be pledged to the Management District for payment of operations, maintenance, construction and financing of the Improvements. The Districts shall impose the Regional Mill Levy, which shall be pledged to the City for improvements within and without the Inclusion Area, when either the District Debt Mill Levy or the District Operating Mill Levy is imposed.

1. Debt Mill Levy. The Districts may levy property taxes for the purpose of paying debt service (a “District Debt Mill Levy”). The District Debt Mill Levy of the Financing District that will encompass the residential property is projected to be forty (40) mills, and the District Debt Mill Levy of the Financing District that will encompass the commercial property is projected to be thirty (30) mills. Until the conditions of VIII.G.12 have been satisfied, the Districts shall not impose a District Debt Mill Levy that is greater than the District Mill Levy Cap, as defined in subpart VIII.B.3 below. Additionally, the Management District shall not require the Financing Districts to impose a District Debt Mill Levy in an amount in excess of the District Mill Levy Cap.

2. Operating Mill Levy. The tax levy of each of the Financing Districts for operation and maintenance purposes (the “District Operating Mill Levy”) is projected to be ten (10) mills. The District Operating Mill Levy will be set by the Management District to meet budgetary needs of the Districts on an annual basis in accordance with the District IGA.

3. District Mill Levy Cap. The Districts may increase or decrease their respective District Debt Mill Levies and District Operating Mill Levies, but each District shall not be authorized to impose its District Debt Mill Levy and District Operating Mill Levy in excess of a collective fifty (50) mills (the “District Mill Levy Cap”), as may be adjusted pursuant to subpart VIII.G.11. This will allow the Districts the flexibility to increase or decrease their respective debt service and operations mill levies as necessary to operate, maintain and finance the Improvements, while assuring a reasonable mill levy within the boundaries of the Districts. The District Mill Levy Cap may terminate as set forth in subpart VIII.G.12 below. The Regional Mill Levy shall not be included in the District Mill Levy Cap.

4. Regional Mill Levy. The Districts agree to provide financial contribution to certain regional improvements and related services. The Management District shall include within its organization election questions (the form of which questions are set forth in **Exhibit J**, attached hereto and incorporated herein) a request for the authority to impose five (5) mills to be used to contribute to the funding of such regional infrastructure and services, provided that, for residential property only, such mill levy rate may be adjusted by the Board of Directors to take into account legislative or constitutionally imposed adjustments in assessed values or the method of their calculation occurring after January 1, 2010, so that, to the extent possible, the actual revenues generated by such mill levy are neither diminished nor enhanced as a result of such

changes (the “Regional Mill Levy”). The Regional Mill Levy shall not be included in the District Mill Levy Cap. The Districts shall enter into an intergovernmental agreement with the City related to the Districts’ imposition and remittance of the Regional Mill Levy (the “Regional Mill IGA”) in substantially the form set forth in **Exhibit L**, attached hereto and incorporated herein, which Regional Mill IGA shall constitute a pledge of the Regional Mill Levy to the City by the Districts. An election question authorizing the District to enter into the Regional Mill IGA and to pledge the Regional Mill Levy revenue to the City shall be included among the election questions posed to voters at the organizational election, and the form of these election questions are set forth in **Exhibit J**. The Regional Mill IGA shall set forth that it shall be in the City’s discretion to select the regional projects to be funded by the Regional Mill Levy and such regional projects do not have to be within the Districts’ Inclusion Area, however, in order to qualify as a regional project for the purposes of this funding there must be a constitutional nexus between the impacts of the development of the Project and the need for the regional project. The District shall approve the Regional Mill IGA at its organizational meeting. Each Financing District shall begin imposing the Regional Mill Levy on all property within its boundaries at such time as that Financing District first imposes its District Debt Mill Levy or District Operating Mill Levy. Revenues from the Regional Mill Levy will be collected and remitted to the City as set forth in the Regional Mill IGA. The Districts shall not be authorized to issue any debt, incur any obligations, including repayment of Developer advances, or execute any agreements regarding the sharing of revenue among the Districts until the electors of the Districts have voted to approve the imposition of the Regional Mill Levy and the pledge of the Regional Mill Levy revenue to the City, and until the Districts have executed the Regional Mill IGA, unless otherwise approved by the Managers of Finance and Public Works.

C. 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. It is anticipated that fees will be imposed for parking, and that these parking revenues will be received by the Management District. Additionally, as part of the overall financing plan for the Improvements, the Districts will rely upon public improvement fee (“PIF”) revenues. The PIF will be established privately by a covenant (the “PIF Covenant”) recorded against the property within the Inclusion Area by the owners of the property, and will generate revenue off of retail sales transactions and lodging transactions occurring within the Districts. The PIF Covenant will provide for the Management District to be the “Designate Receiving Entity” of the PIF revenues.

D. Bond Issuance.

The Financing Plan sets forth hypothetical bond issuances in which the Management District may issue multiple series of Bonds with the combined principal amount of approximately \$105,000,000 to fund approximately \$81,089,000 of the total estimated Costs and other costs of issuance and bond reserves, when adequate property tax revenues and PIF revenues are available from the Financing Districts to pay such Bonds. Alternate financing plans (i) that meet or improve the Financing Plan or (ii) that increase the principal amount of Bonds to fund the Costs in order to complete the Improvements, subject to all limitations set forth in subparts VIII.B and VIII.G may also be implemented by the Districts, without having to amend

this Service Plan. 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 debt authorization set forth in subpart VIII.F below.

E. Developer Advances.

Currently, it is anticipated that the Developer or other entities, will 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 Management District 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.G.3, VIII.G.4, VIII.G.5, VIII.G.6, VIII.G.7, VIII.G.9, VIII.G.10, VIII.G.11, VIII.G.12 and VIII.G.13. Obligations incurred by the Management District under such agreements are expected to be repaid by the Districts from Bond proceeds or from other available funds, including without limitation the Limited Debt Levy of the Financing Districts. 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. Interest on developer advances shall not exceed an interest rate of eight percent (8%) per annum. Interest on developer advances shall be compounded no more than annually and added to principal of such obligations.

F. Debt Authorization.

At the organizational election, each of the Districts shall seek authority to issue revenue or general obligation Bonds, including multiple-fiscal year financial obligations such as intergovernmental agreements and acquisition, reimbursement and funding agreements, in total principal amounts not to exceed \$300,000,000. 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 and/or the other Districts enter into intergovernmental agreements to repay such costs. 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 \$300,000,000 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 \$300,000,000. 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 Districts are permitted to issue under their service plans; provided, however that agreements between the Financing Districts and the Management District for the pledge of

revenues to support the Management District's Bonds shall not reduce the aggregate debt 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 substantially final form of all 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 J** and incorporated herein.

G. Parameters for Debt Issuance.

Unless otherwise previously approved in writing by the Manager of Finance, all Bonds issued by any of the Districts shall be subject to the following restrictions:

1. The Districts shall not be authorized to issue any debt, incur any obligations, including repayment of Developer advances, or execute any agreements regarding the sharing of revenue among the Districts until the electors of the Districts have voted to approve the imposition of the Regional Mill Levy and the pledge of the Regional Mill Levy revenue to the City, and until the Districts have executed the Regional Mill IGA.
2. 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.
3. For Bonds other than those sold to developers, 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.
4. The interest rate of any refunding Bonds shall be no greater than three hundred (300) basis points higher than the interest rate of the refunded Bonds.
5. 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.
6. No uninsured Bonds shall be issued that contain provisions permitting acceleration of the Bonds upon default unless approved in writing by the Manager of Finance.
7. Interest rates on Bonds sold to developers shall be subject to an opinion as to the reasonableness of the interest rate and terms, which opinion shall be delivered 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, and delivered to the Manager of Finance. Any interest rate on Bonds sold to developers shall not be in excess of current market rates for similar debt instruments.

8. 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.

9. The Districts will inform the Manager 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 Manager of Finance of any likely event of nonpayment in advance of such debt service payment date.

10. 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 Manager of Finance after providing evidence satisfactory to the Manager 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.

11. 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 the Limited Debt Levy until terminated as provided in subpart VIII.G.12 below and subject to other applicable State law. Subject to the termination of the Limited Debt Levy as set forth in subpart VIII.G.12 below and certain adjustments authorized in subpart VIII.G.11, none 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 Limited Debt Levy.

12. The District 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, 2010), so that to the extent possible, the actual revenues generated by the District Debt Mill Levy and District Operating Mill Levy 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 Mill Levy Cap pursuant to this paragraph, the Management District shall provide the calculation of any such adjustment to the mill levies of any of the Districts to the Manager of Finance.

13. The Debt Mill 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 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 be materially greater than projected in the Financing Plan attached hereto as **Exhibit H** unless approved in writing by the Manager of Finance.

14. 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.

15. The Districts shall notify and receive the prior written approval of the Manager of Finance before participating in or approving the creation of any corporate authority or other entity to act on the Districts' behalf, or obtaining financing through such an entity. The Manager 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 or entity, or obtains financing through such corporate authority or entity.

16. With regard to Bond issuances for which an official statement or a limited offering memorandum (each an "Offering Document") is prepared, thirty (30) days prior to the release of any such Offering Document, the Districts shall provide to the Manager of Finance the following information: (a) anticipated development that generates revenues for the District to support the Bond issuance; (b) anticipated land inclusion into the District to generate such revenue; (c) anticipated use of Bond proceeds; (d) projected plan of finance to support the Bonds; and (e) other information relating to such offering (collectively, the "Required Transaction Information").

With regard to Bond issuances for which no Offering Document is prepared, the District shall provide the Required Transaction Information to the Manager of Finance sixty (60) days prior to any Bond sale date. If a Bond issuance begins as a transaction for which no Offering Document is prepared but an Offering Document is later prepared, the Manager of Finance must be in possession of all Required Transaction Information for thirty (30) days prior to the release of any such Offering Document.

The delivery of the Required Transaction Information to the Manager of Finance shall allow the City time to determine whether such Bonds are being issued in accordance with the Service Plan and any related intergovernmental agreements. At all times, the Manager of Finance shall have the discretion to shorten or waive the above stated timelines related to the delivery of the Required Transaction Information.

Within thirty (30) days of the sale of any Bonds, the Districts will also provide substantially final Bond documents and 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. A bond legend shall be included stating the City has no responsibility for payment of any Bonds.

H. Revenue Sources.

For so long as the Management District acts as the management and control district for the Districts within the Project, it is expected to rely primarily on Developer advances, tax revenues and other revenues received from the Financing Districts pursuant to the District IGA to provide facilities and services. Other sources of revenue available to the

Management District may also include without limitation, 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, PIF revenues (as discussed in Part VIII.C above), and facility fees collected by the Management District or the other Districts and transferred to the Management District 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. As discussed in Part VIII.C above, it is anticipated that the Districts will impose parking fees. 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 projected. 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 from those set forth in the Financing Plan. No funds or assets of the City will be pledged as security for the repayment of any obligation of the Districts.

Attached as **Exhibit K** 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.

I. Operations, Maintenance and Administration.

It is anticipated that the Management District will, pursuant to the District IGA, coordinate and manage all operations and maintenance functions for all Improvements within the Service Area of the Districts, the costs of which will increase as property within the Service Area is developed. The Districts will need sufficient funds to perpetually operate and maintain all Improvements until such time as they are transferred to the City or other appropriate entities, and ongoing operation and maintenance costs for other improvements not transferred to the City. 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 five (5) mills levied within the Districts is anticipated to be sufficient to operate the Districts and to maintain the Improvements.

IX. INCLUSIONS / EXCLUSIONS

The Districts shall be authorized to include into their respective boundaries and exclude property from their respective boundaries property that is within the Inclusion Area as depicted in **Exhibit D** without the prior consent of the City. Property within the Inclusion Area shall be included within one of the Districts upon the approval of the site plan for such property which requires the construction of new Improvements funded by the Districts to serve the vertical development being approved in the site plan; however the issuance of a building permit for remodeling or other tenant improvements shall not trigger this inclusion requirement. No property will be included into more than one district. The inclusion of any property into one of

the Districts that is located outside of the Inclusion Area shall require the prior written approval of the Manager of Public Works and the Manager of Finance. Such actions will not constitute a material modification of this Service Plan. Inclusion and/or exclusion proceedings shall be conducted in accordance with the Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., as applicable.

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) thirty (30) years after the date of their respective organization, or (ii) when there are no operation or maintenance obligations, financial obligations, outstanding Bonds or other obligations, or (iii) 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, each 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 Districts' office where the names and addresses of the Board of Directors and their 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 by the Management District pursuant to the District IGA.

If either (i) less than 50,000 square feet of land is not included in the Districts within five (5) years from the approval date of this Service Plan, or (ii) there is a change in the plan of development from that contained in the GDP, then the District shall submit an updated plan of development and plan of finance to the Managers of Finance, Public Works and Community Planning and Development based upon the then current plan of development for the Inclusion Area. The updated plans shall present the anticipated development by year, projected revenues for the District, the schedule of debt issuance and the Improvements to be financed and constructed. In the event the District is required to submit such updated plans, such requirement shall not be deemed a material modification of this Service Plan and shall not require a Service Plan amendment.

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 Manager of Finance and the Manager 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 Manager of Finance and Manager of Public Works; (iii) annual audited financial statements (or any exemption filing made to the State Auditor) of each of the Districts to the Manager 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 Manager of Finance; (v) names and terms of the members of the Board of Directors and their officers of each of the Districts to both the Manager of Finance and Manager of Public Works; (vi) any bylaws, rules and regulations of the Districts regarding bidding, conflict of interest, contracting and other governance matters to the Manager of Public Works; (vii) current intergovernmental agreements and amendments among the Districts to both the Manager of Finance and Manager of Public Works; (viii) a summary of all current contracts for services or construction of each of the Districts to the Manager of Public Works; (ix) current documentation of credit enhancements to the Manager of Finance; (x) official statements of current outstanding bonded indebtedness of the Districts, if not already received by the City, to the Manager of Finance; (xi) current approved Service Plan of each of the Districts and amendments thereto, to both the Manager of Finance and Manager of Public Works; (xii) the Management District office contact information to both the Manager of Finance and Manager 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.

The following events shall be reported to the Manager of Finance within thirty (30) days of such occurrence, to the extent such information is known and available to the Management 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 the Management District or either of 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, 2011 and by January 31 of each subsequent year, the Management District shall record a notice affecting all real property included in the Inclusion Area of the Districts stating: (i) the current property tax mill levies of the Districts; (ii) the maximum property tax mill levies authorized by the Service Plan for each of the Districts; and (iii) the name and address of a contact person for the Districts.

Notices to the Management District may initially be provided to BMP Metropolitan District, c/o McGeady Sisneros, P.C., 450 East 17th Ave., Suite 400, Denver, Colorado 80203. An alternative notice party may be designated by the Management 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 D** shall require the prior written approval of the Manager of Finance and the Manager 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 Management 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) a material change in the type of revenue sources used for bonded indebtedness, other than as authorized in Part VIII, shall require the prior written approval of the Manager of Finance; (iv) formation of separate corporations, authorities or other entities, other than a district enterprise under TABOR, shall require the prior written approval of the Manager of Finance as provided in Part VIII.G.14; (v) 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 Manager of Finance; (vi) construction of any public improvements or the provision of any services other than the Improvements described in this Service Plan shall require the prior written approval of the Manager of Finance, the Manager of Public Works, and the Manager of Parks and Recreation (if such improvements are related to parks and recreation improvements); (vii) acquisition of land or easements that would otherwise be dedicated to the City shall require the prior written approval of the Manager of Public Works; (viii) condemnation of property or easements shall require the prior written approval of the City Council; (ix) dissolution of the Management District prior to the repayment of all Bonds shall require the prior written approval of the City Council.

XIII. URBAN RENEWAL AREA

It is acknowledged that:

A. The Districts are located in an existing urban renewal area (“Urban Renewal Area”) established by the South Broadway/Montgomery Ward Urban Renewal Plan (the “Urban Renewal Plan”), which was approved by ordinance of the City Council of the City;

B. The Urban Renewal Plan includes a provision authorized by the Colorado Urban Renewal Law, Section 31-25-101, et seq., C.R.S. (the “Urban Renewal Law”) that established a tax increment financing area (the “Tax Increment Area”), which provision relates to both incremental property taxes of all taxing jurisdictions (such as the Districts) within or overlapping the Tax Increment Area and incremental sales taxes with respect to the sales taxes levied by the City within the Tax Increment Area;

C. The Denver Urban Renewal Authority (the “Authority”) has issued tax increment bonds payable from the incremental property taxes and incremental sales taxes referred to above, and has entered into various documents and agreements relative to the Urban Renewal Area; and

D. Activities within the Urban Renewal Area are subject to the Urban Renewal Plan, the Agreement for Disposition and Redevelopment entered into by the Authority on May 7,

1992, and recorded in the real estate records of the City, as supplemented and amended, and the South Broadway/Montgomery Ward Cooperation Agreement dated as of October 22, 1992, between the City and the Authority.

The Districts intend to enter into a cooperation agreement with the Authority regarding the return of revenues, from the Authority to the District, that are derived from the Districts' Debt Mill Levy, the Districts' Operating Mill Levy, and the Regional Mill Levy.

XIV. CONCLUSION

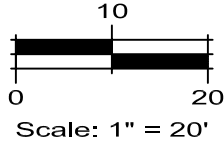
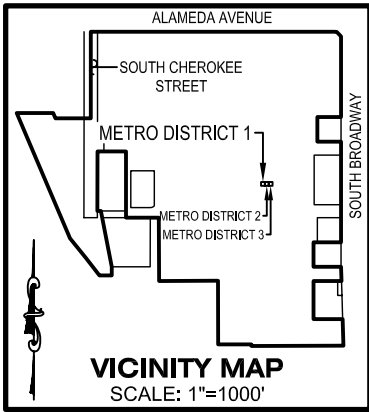
This Service Plan establishes that:

- A. There is sufficient existing and projected need for organized service in the area to be served by the Districts;
- B. The existing service in the area to be served by the Districts is inadequate for projected needs within the Project;
- C. The Management 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 Management 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 Management District are 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 Management District is in the best interests of the area proposed to be served.

EXHIBIT A

Legal Description and Map of the Management District's Boundaries

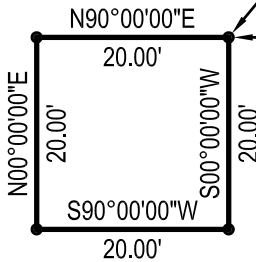
EXHIBIT A



POINT OF COMMENCEMENT
N 1/4 CORNER OF SECTION 15,
T.4S., R.68W., OF THE 6TH P.M.

ALAMEDA AVENUE

PARCEL CONTAINS
400 SQUARE FEET
0.0092 ACRES
MORE OR LESS



POINT OF BEGINNING

S22°01'05"W
3934.40'

SOUTH BROADWAY

EAST LINE OF THE NE 1/4 OF THE NW 1/4 OF SECTION 15
S00°54'28"E 1323.75' (BASIS OF BEARINGS)

SE CORNER OF THE NE 1/4
OF THE NW 1/4 OF SECTION 15,
T.4S., R.68W., OF THE 6TH P.M.

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

Drawn By: JDP	Scale: 1"=20'	Prepared By: ENGINEERING SERVICE COMPANY
Checked By: CNB	Date: 06/17/2010	1300 SOUTH POTOMAC STREET, SUITE 126 AURORA, COLORADO 80012

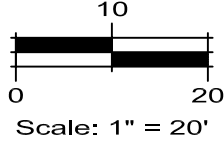
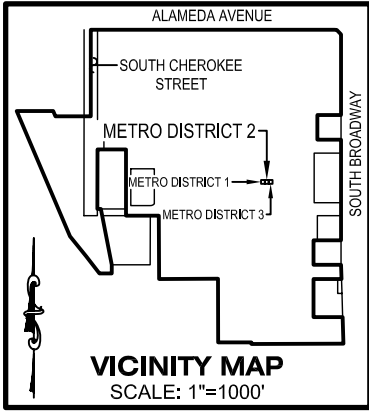
MAP OF DISTRICT 1 BOUNDARIES
A PART OF THE NW 1/4 OF SECTION 15, T.4S., R.68W., OF THE 6TH P.M.
CITY AND COUNTY OF DENVER, STATE OF COLORADO

FILE NAME:
N:\Projects\Parsons Brinkerhoff\CAD\Exhibit\PB - Broadway Market Place - Districts.dwg

EXHIBIT B

Legal Description and Map of District No. 2's Boundaries

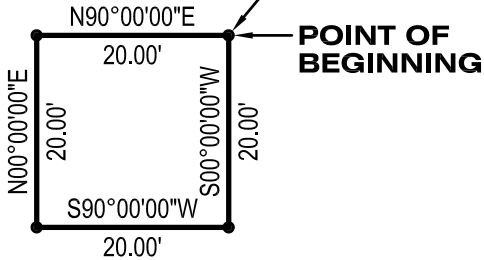
EXHIBIT B



POINT OF COMMENCEMENT
N 1/4 CORNER OF SECTION 15,
T.4S., R.68W., OF THE 6TH P.M.

ALAMEDA AVENUE

PARCEL CONTAINS
400 SQUARE FEET
0.0092 ACRES
MORE OR LESS



S22°56'32"W
945.17'

SOUTH BROADWAY

EAST LINE OF THE NE 1/4 OF THE NW 1/4 OF SECTION 15
S00°54'28"E 1323.75' (BASIS OF BEARINGS)

SE CORNER OF THE NE 1/4
OF THE NW 1/4 OF SECTION 15,
T.4S., R.68W., OF THE 6TH P.M.

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

Drawn By: JDP	Scale: 1"=20'	Prepared By: ENGINEERING SERVICE COMPANY
Checked By: CNB	Date: 06/17/2010	1300 SOUTH POTOMAC STREET, SUITE 126 AURORA, COLORADO 80012

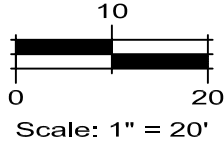
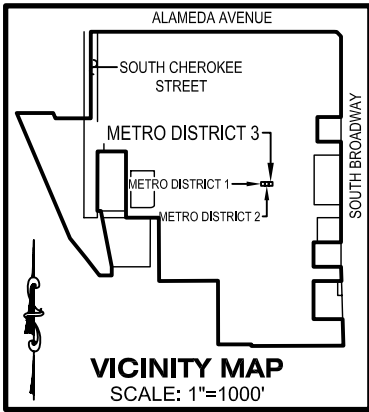
MAP OF DISTRICT 2 BOUNDARIES
A PART OF THE NW 1/4 OF SECTION 15, T.4S., R.68W., OF THE 6TH P.M.
CITY AND COUNTY OF DENVER, STATE OF COLORADO

FILE NAME:
N:\Projects\Parsons Brinkerhoff\CAD\Exhibit\PB - Broadway Market Place - Districts.dwg

EXHIBIT C

Legal Description & Map of District No. 3's Boundaries

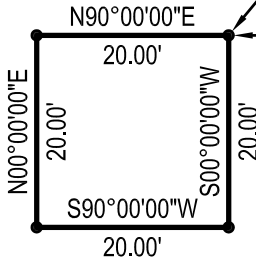
EXHIBIT C



POINT OF COMMENCEMENT
N 1/4 CORNER OF SECTION 15,
T.4S., R.68W., OF THE 6TH P.M.

ALAMEDA AVENUE

PARCEL CONTAINS
400 SQUARE FEET
0.0092 ACRES
MORE OR LESS



POINT OF BEGINNING

S25°5'24"W
938.28'

SOUTH BROADWAY

EAST LINE OF THE NE 1/4 OF THE NW 1/4 OF SECTION 15
S00°54'28"E 1323.75' (BASIS OF BEARINGS)

SE CORNER OF THE NE 1/4
OF THE NW 1/4 OF SECTION 15,
T.4S., R.68W., OF THE 6TH P.M.

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

Drawn By: JDP	Scale: 1"=20'	Prepared By: ENGINEERING SERVICE COMPANY
Checked By: CNB	Date: 06/17/2010	1300 SOUTH POTOMAC STREET, SUITE 126 AURORA, COLORADO 80012

MAP OF DISTRICT 3 BOUNDARIES
A PART OF THE NW 1/4 OF SECTION 15, T.4S., R.68W., OF THE 6TH P.M.
CITY AND COUNTY OF DENVER, STATE OF COLORADO

FILE NAME:
N:\Projects\Parsons Brinkerhoff\CAD\Exhibit\PB - Broadway Market Place - Districts.dwg

EXHIBIT D

Legal Description of the Inclusion Area

EXHIBIT D

POINT OF COMMENCEMENT

N 1/4 CORNER OF SECTION 15,
T.4S., R.68W., OF THE 6TH P.M.

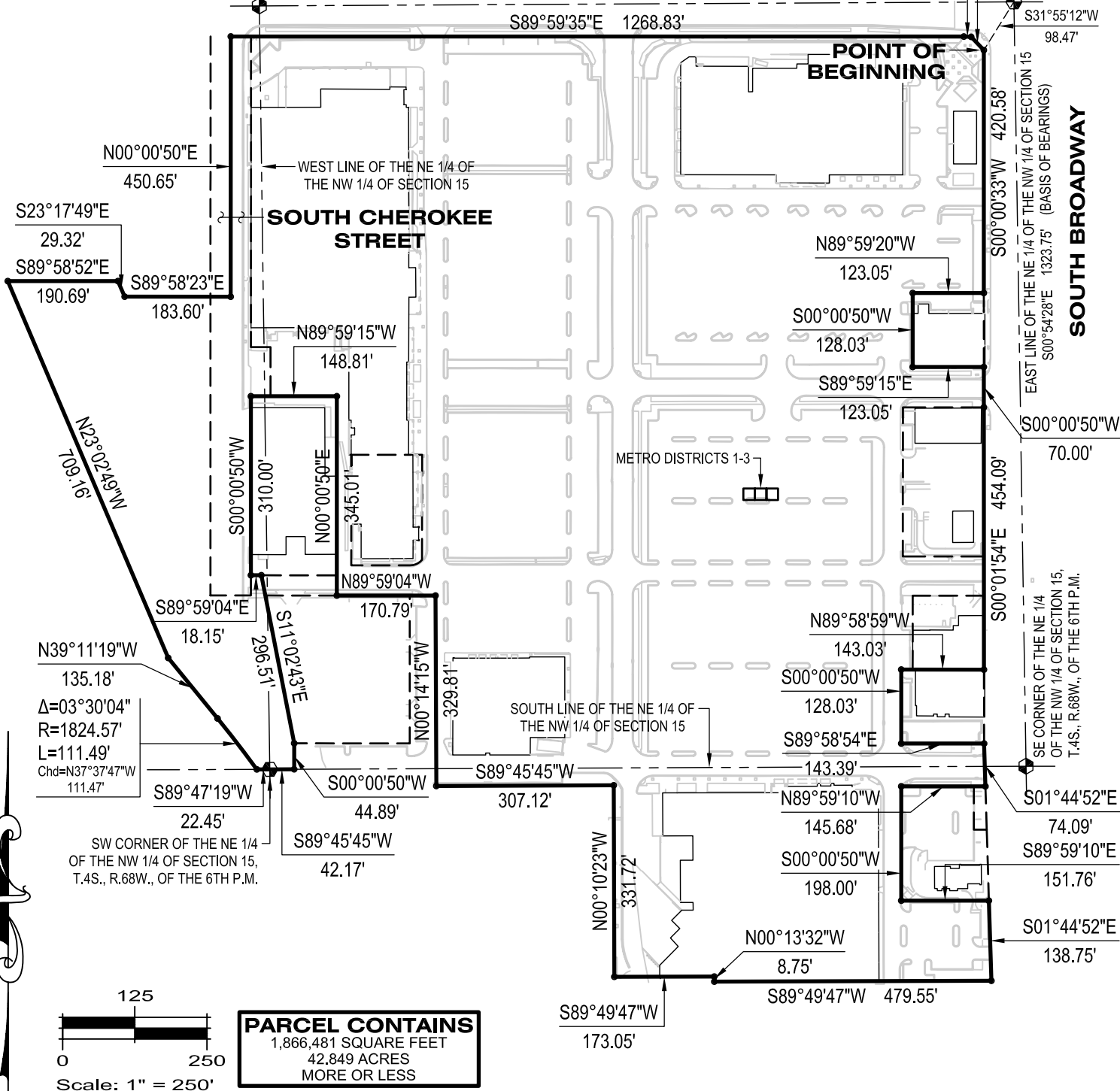
NW CORNER OF THE NE 1/4
OF THE NW 1/4 OF SECTION 15,
T.4S., R.68W., OF THE 6TH P.M.

ALAMEDA AVENUE

NORTH LINE OF THE NE 1/4 OF THE NW 1/4 OF SECTION 15

POINT OF BEGINNING

SOUTH BROADWAY



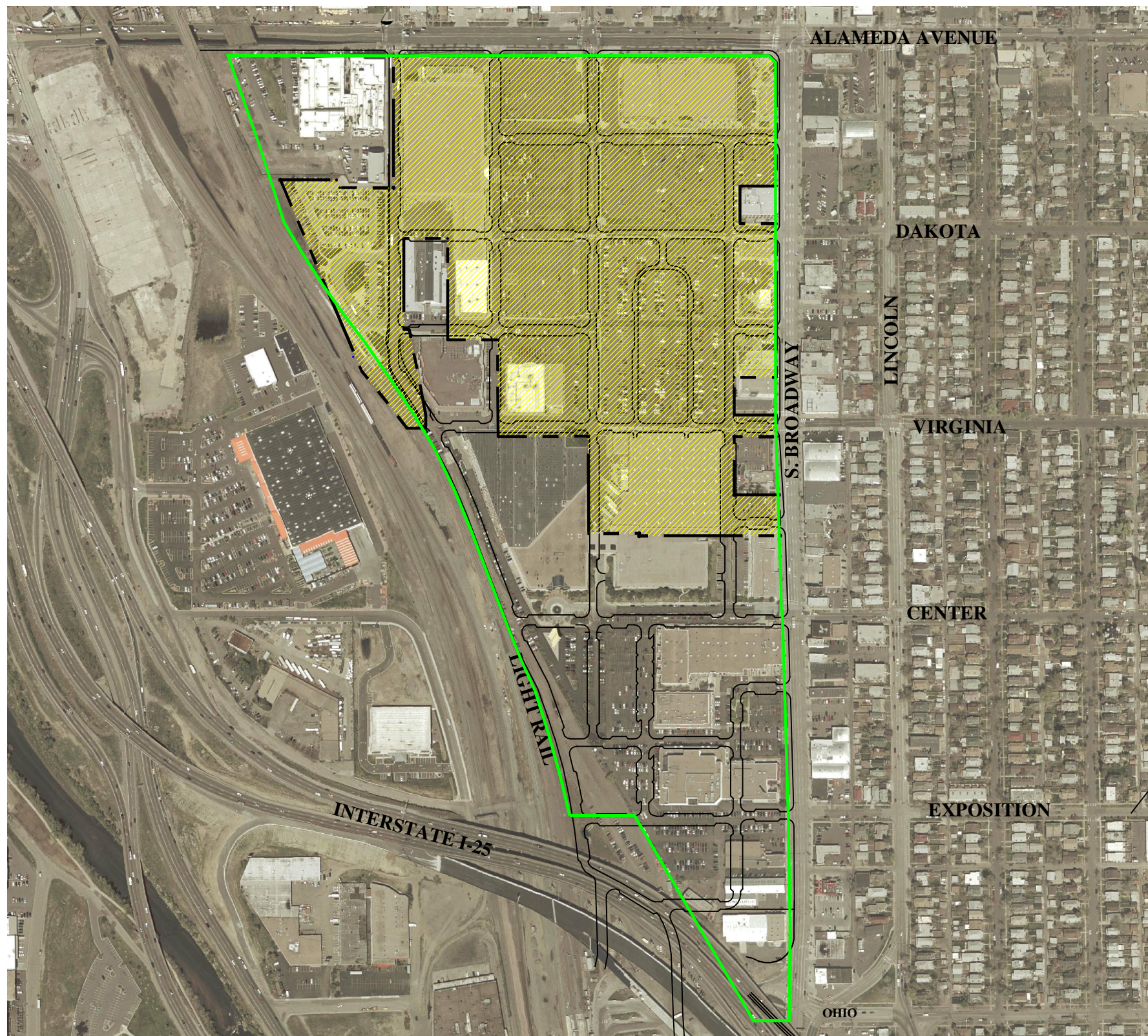
NOTE: THIS EXHIBIT DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION.

Drawn By: JDP	Scale: 1"=250'	Prepared By: ENGINEERING SERVICE COMPANY
Checked By: CMB	Date: 06/17/2010	1300 SOUTH POTOMAC STREET, SUITE 126 AURORA, COLORADO 80012
FILE NAME: N:\Projects\Parsons Brinkerhoff\CAD\Exhibit\PB - Broadway Market Place - Inclusion Area.dwg		




BMP METROPOLITAN DISTRICT NOS. 1-3 INCLUSION AREA

A PART OF THE NW 1/4 OF SECTION 15, T.4S., R.68W., OF THE 6TH P.M.
CITY AND COUNTY OF DENVER, STATE OF COLORADO

EXHIBIT E
Vicinity Maps



LEGEND:

-  BMP METROPOLITAN DISTRICT NO. 1-3 INCLUSION AREA
-  BMP METROPOLITAN DISTRICTS NO 1-3 INCLUSION AREA BOUNDARY
-  DENVER DESIGN DISTRICT GDP BOUNDARY

VICINITY MAP
BMP METROPOLITAN DISTRICT NOS. 1-3

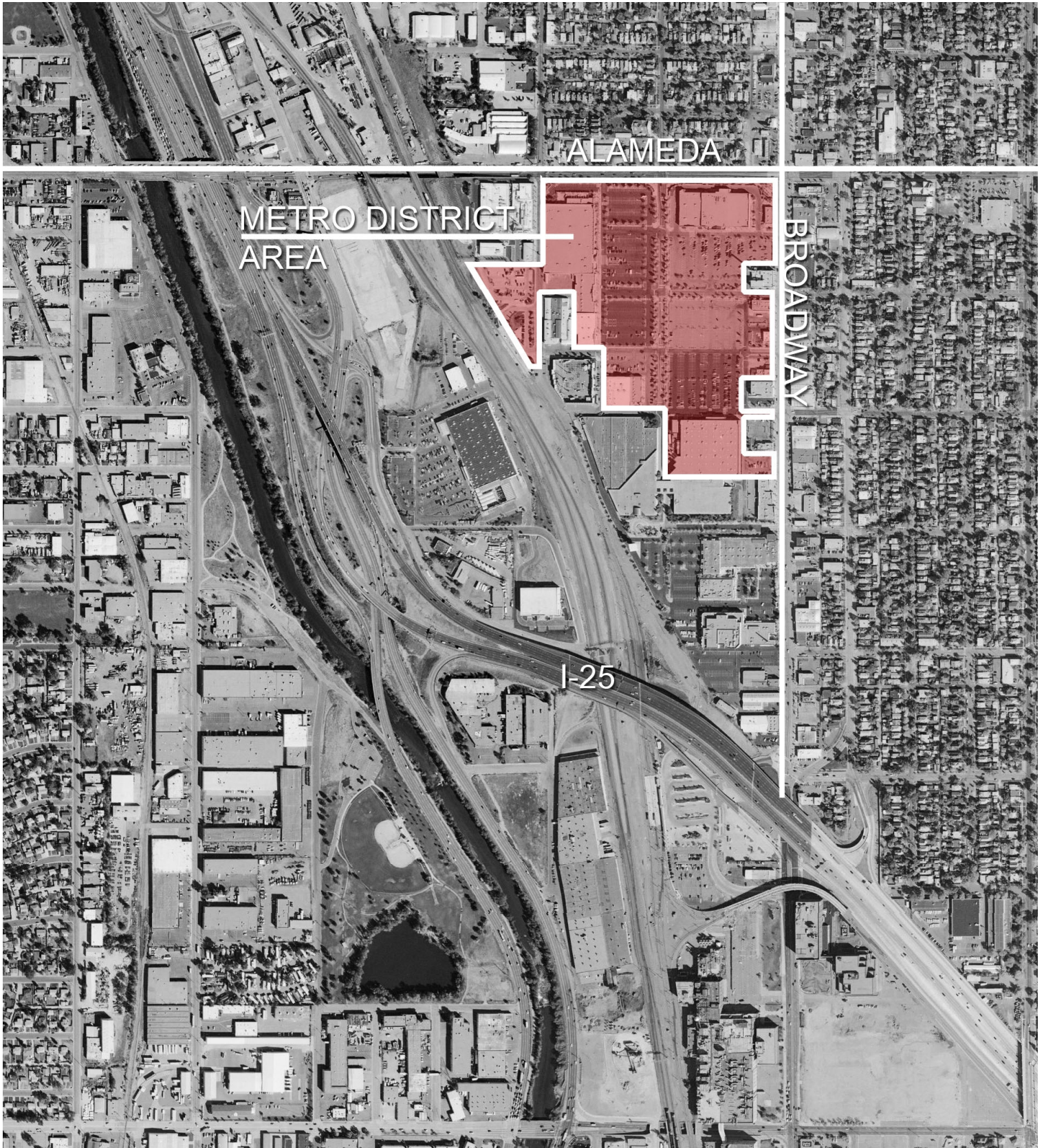


EXHIBIT F

Improvements and Costs

BMP Metropolitan District Nos. 1-3

DEVELOPMENT COST SUMMARY - PHASE 1-4

Budget Version: DDD Cost Budget_v2a-Base 05-20-2010.xlsx

Development Costs	Inputs	TOTAL COST		
		Offsite Development Cost	Onsite Development Cost	Total Development Costs
HARD COSTS				
Roadway		0	4,374,644	4,374,644
Streetscape		0	2,431,483	2,431,483
Earthwork		0	179,508	179,508
Drainage		0	4,389,642	4,389,642
Sanitary		0	169,939	169,939
Water		193,050	187,077	380,127
Reuse Water		0	0	0
Dry Utility		0	416,738	416,738
Open Space / Park		0	6,243,501	6,243,501
Parking*		0	59,180,000	59,180,000
Demo	10.000%	19,305	1,839,253	1,858,558
Erosion Control	1.000%	1,931	183,925	185,856
SUBTOTAL HARD COST		214,286	79,595,711	79,809,996
HARD COST CONTINGENCY	25.000%	53,571	5,103,928	5,157,499
TOTAL HARD COST		267,857	84,699,639	84,967,495

***ALL SOFT COST EXCLUDE PARKING EXPENSE**

SOFT COSTS				
DESIGN / PLANNING				
Infrastructure Planning	2.500%	6,696	410,698	417,394
Engineering Design	6.000%	16,071	985,675	1,001,746
Platting / Entitlements	1.500%	4,018	246,419	250,437
Survey	0.500%	1,339	82,140	83,479
Geotechnical Engineering	0.100%	268	16,428	16,696
Other 5	0.000%	0	0	0
Other 6	0.000%			0
Other 7	0.000%			0
Other 8	0.000%			0
SUBTOTAL DESIGN / PLANNING	10.600%	28,393	1,741,359	1,769,752
CONSTRUCTION				
General Conditions	5.500%	14,732	1,403,580	1,418,312
Survey Staking	2.000%	5,357	510,393	515,750
Construction Management Fee	2.500%	6,696	637,991	644,687
Soil / Environmental Testing	1.000%	2,679	255,196	257,875
Other 2	0.000%	0	0	0
Other 3	0.000%	0	0	0
SUBTOTAL CONSTRUCTION	11.000%	29,464	2,807,160	2,836,625
LANDSCAPE DESIGN				
Streetscape Design	1.000%	0	24,315	24,315
Park Design	6.000%	0	374,610	374,610
Other 3	0.000%	0	0	0
Other 4	0.000%			0
SUBTOTAL LANDSCAPE DESIGN	7.000%	0	398,925	398,925
MUNICIPAL DESIGN				
Other 1	0.000%			0
Other 2	0.000%			0
Other 3	0.000%			0
Other 4	0.000%			0
SUBTOTAL MUNICIPAL DESIGN	0.000%	0	0	0
PERMITS AND FEES				
Permits and Fees	2.500%	6,696	637,991	644,687
Other 1	0.000%			0
Other 2	-	0		0
Other 3	0.000%			0
SUBTOTAL PERMITS AND FEES	2.500%	6,696	637,991	644,687
SOFT COST CONTINGENCY	0.000%	0	0	0
TOTAL SOFT COST	31.100%	64,554	5,585,435	5,649,989
Metro District Total	56.100%	332,410	90,285,074	90,617,484

BMP Metropolitan District Nos. 1-3

DEVELOPMENT COST SUMMARY - PHASE 1

Budget Version: DDD Cost Budget_v2a-Base 05-20-2010.xlsx

Development Costs	Inputs	TOTAL COST		
		Offsite Development Cost	Onsite Development Cost	Total Development Costs
HARD COSTS				
Roadway		0	910,006	910,006
Streetscape		0	557,017	557,017
Earthwork		0	54,482	54,482
Drainage		0	335,271	335,271
Sanitary		0	35,728	35,728
Water		0	0	0
Reuse Water		0	0	0
Dry Utility		0	126,484	126,484
Open Space / Park		0	1,892,400	1,892,400
Parking*		0	32,080,000	32,080,000
Demo	10.000%	0	391,139	391,139
Erosion Control	1.000%	0	39,114	39,114
SUBTOTAL HARD COST		0	36,421,640	36,421,640
HARD COST CONTINGENCY	25.000%	0	1,085,410	1,085,410
TOTAL HARD COST		0	37,507,051	37,507,051

***ALL SOFT COST EXCLUDE PARKING EXPENSE**

SOFT COSTS				
DESIGN / PLANNING				
Infrastructure Planning	2.500%	0	71,279	71,279
Engineering Design	6.000%	0	171,069	171,069
Platting / Entitlements	1.500%	0	42,767	42,767
Survey	0.500%	0	14,256	14,256
Geotechnical Engineering	0.100%	0	2,851	2,851
Other 5	0.000%	0	0	0
Other 6	0.000%			0
Other 7	0.000%			0
Other 8	0.000%			0
SUBTOTAL DESIGN / PLANNING	10.600%	0	302,222	302,222
CONSTRUCTION				
General Conditions	5.500%	0	298,488	298,488
Survey Staking	2.000%	0	108,541	108,541
Construction Management Fee	2.500%	0	135,676	135,676
Soil / Environmental Testing	1.000%	0	54,271	54,271
Other 2	0.000%	0	0	0
Other 3	0.000%	0	0	0
SUBTOTAL CONSTRUCTION	11.000%	0	596,976	596,976
LANDSCAPE DESIGN				
Streetscape Design	1.000%	0	5,570	5,570
Park Design	6.000%	0	113,544	113,544
Other 3	0.000%			0
Other 4	0.000%			0
SUBTOTAL LANDSCAPE DESIGN	7.000%	0	119,114	119,114
MUNICIPAL DESIGN				
Other 1	0.000%			0
Other 2	0.000%			0
Other 3	0.000%			0
Other 4	0.000%			0
SUBTOTAL MUNICIPAL DESIGN	0.000%	0	0	0
PERMITS AND FEES				
Permits and Fees	2.500%	0	135,676	135,676
Other 1	0.000%			0
Other 2	-	0		0
Other 3	0.000%			0
SUBTOTAL PERMITS AND FEES	2.500%	0	135,676	135,676
SOFT COST CONTINGENCY	0.000%	0	0	0
TOTAL SOFT COST	31.100%	0	1,153,988	1,153,988
Phase 1 Total	56.100%	0	38,661,038	38,661,038

BMP Metropolitan District Nos. 1-3

DEVELOPMENT COST SUMMARY - PHASE 2

Budget Version: DDD Cost Budget_v2a-Base 05-20-2010.xlsx

Development Costs	Inputs	TOTAL COST		
		Offsite Development Cost	Onsite Development Cost	Total Development Costs
HARD COSTS				
Roadway		0	1,574,747	1,574,747
Streetscape		0	998,950	998,950
Earthwork		0	51,199	51,199
Drainage		0	2,459,751	2,459,751
Sanitary		0	102,179	102,179
Water		193,050	32,076	225,126
Reuse Water		0	0	0
Dry Utility		0	118,862	118,862
Open Space / Park		0	150,000	150,000
Parking*		0	7,480,000	7,480,000
Demo	10.000%	19,305	548,776	568,081
Erosion Control	1.000%	1,931	54,878	56,808
SUBTOTAL HARD COST		214,286	13,571,419	13,785,704
HARD COST CONTINGENCY	25.000%	53,571	1,522,855	1,576,426
TOTAL HARD COST		267,857	15,094,273	15,362,130

***ALL SOFT COST EXCLUDE PARKING EXPENSE**

SOFT COSTS				
DESIGN / PLANNING				
Infrastructure Planning	2.500%	6,696	158,662	165,358
Engineering Design	6.000%	16,071	380,788	396,859
Platting / Entitlements	1.500%	4,018	95,197	99,215
Survey	0.500%	1,339	31,732	33,072
Geotechnical Engineering	0.100%	268	6,346	6,614
Other 5	0.000%	0	0	0
Other 6	0.000%			0
Other 7	0.000%			0
Other 8	0.000%			0
SUBTOTAL DESIGN / PLANNING	10.600%	28,393	672,725	701,118
CONSTRUCTION				
General Conditions	5.500%	14,732	418,785	433,517
Survey Staking	2.000%	5,357	152,285	157,643
Construction Management Fee	2.500%	6,696	190,357	197,053
Soil / Environmental Testing	1.000%	2,679	76,143	78,821
Other 2	0.000%	0	0	0
Other 3	0.000%	0	0	0
SUBTOTAL CONSTRUCTION	11.000%	29,464	837,570	867,034
LANDSCAPE DESIGN				
Streetscape Design	1.000%	0	9,990	9,990
Park Design	6.000%	0	9,000	9,000
Other 3	0.000%			0
Other 4	0.000%			0
SUBTOTAL LANDSCAPE DESIGN	7.000%	0	18,990	18,990
MUNICIPAL DESIGN				
Other 1	0.000%			0
Other 2	0.000%			0
Other 3	0.000%			0
Other 4	0.000%			0
SUBTOTAL MUNICIPAL DESIGN	0.000%	0	0	0
PERMITS AND FEES				
Permits and Fees	2.500%	6,696	190,357	197,053
Other 1	0.000%			0
Other 2	-	0		0
Other 3	0.000%			0
SUBTOTAL PERMITS AND FEES	2.500%	6,696	190,357	197,053
SOFT COST CONTINGENCY	0.000%	0	0	0
TOTAL SOFT COST	31.100%	64,554	1,719,641	1,784,195
Phase 2 Total	56.100%	332,410	16,813,915	17,146,325

BMP Metropolitan District Nos. 1-3

DEVELOPMENT COST SUMMARY - PHASE 2A

Budget Version: DDD Cost Budget_v2a-Base 05-20-2010.xlsx

Development Costs	Inputs	TOTAL COST		
		Offsite Development Cost	Onsite Development Cost	Total Development Costs
HARD COSTS				
Roadway		0	496,207	496,207
Streetscape		0	107,876	107,876
Earthwork		0	13,310	13,310
Drainage		0	164,334	164,334
Sanitary		0	12,320	12,320
Water		0	24,750	24,750
Reuse Water		0	0	0
Dry Utility		0	30,900	30,900
Open Space / Park		0	2,458,701	2,458,701
Parking*		0	8,200,000	8,200,000
Demo	10.000%	0	330,840	330,840
Erosion Control	1.000%	0	33,084	33,084
SUBTOTAL HARD COST		0	11,872,320	11,872,320
HARD COST CONTINGENCY	25.000%	0	918,080	918,080
TOTAL HARD COST		0	12,790,400	12,790,400

***ALL SOFT COST EXCLUDE PARKING EXPENSE**

SOFT COSTS				
DESIGN / PLANNING				
Infrastructure Planning	2.500%	0	49,823	49,823
Engineering Design	6.000%	0	119,575	119,575
Platting / Entitlements	1.500%	0	29,894	29,894
Survey	0.500%	0	9,965	9,965
Geotechnical Engineering	0.100%	0	1,993	1,993
Other 5	0.000%	0	0	0
Other 6	0.000%			0
Other 7	0.000%			0
Other 8	0.000%			0
SUBTOTAL DESIGN / PLANNING	10.600%	0	211,250	211,250
CONSTRUCTION				
General Conditions	5.500%	0	252,472	252,472
Survey Staking	2.000%	0	91,808	91,808
Construction Management Fee	2.500%	0	114,760	114,760
Soil / Environmental Testing	1.000%	0	45,904	45,904
Other 2	0.000%	0	0	0
Other 3	0.000%	0	0	0
SUBTOTAL CONSTRUCTION	11.000%	0	504,944	504,944
LANDSCAPE DESIGN				
Streetscape Design	1.000%	0	1,079	1,079
Park Design	6.000%	0	147,522	147,522
Other 3	0.000%			0
Other 4	0.000%			0
SUBTOTAL LANDSCAPE DESIGN	7.000%	0	148,601	148,601
MUNICIPAL DESIGN				
Other 1	0.000%			0
Other 2	0.000%			0
Other 3	0.000%			0
Other 4	0.000%			0
SUBTOTAL MUNICIPAL DESIGN	0.000%	0	0	0
PERMITS AND FEES				
Permits and Fees	2.500%	0	114,760	114,760
Other 1	0.000%			0
Other 2	-	0		0
Other 3	0.000%			0
SUBTOTAL PERMITS AND FEES	2.500%	0	114,760	114,760
SOFT COST CONTINGENCY	0.000%	0	0	0
TOTAL SOFT COST	31.100%	0	979,555	979,555
Phase 2A Total	56.100%	0	13,769,955	13,769,955

BMP Metropolitan District Nos. 1-3

DEVELOPMENT COST SUMMARY - PHASE 3

Budget Version: DDD Cost Budget_v2a-Base 05-20-2010.xlsx

Development Costs	Inputs	TOTAL COST		
		Offsite Development Cost	Onsite Development Cost	Total Development Costs
HARD COSTS				
Roadway		0	1,186,142	1,186,142
Streetscape		0	704,184	704,184
Earthwork		0	48,803	48,803
Drainage		0	1,430,287	1,430,287
Sanitary		0	19,712	19,712
Water		0	130,251	130,251
Reuse Water		0	0	0
Dry Utility		0	113,300	113,300
Open Space / Park		0	1,742,400	1,742,400
Parking*		0	7,100,000	7,100,000
Demo	10.000%	0	537,508	537,508
Erosion Control	1.000%	0	53,751	53,751
SUBTOTAL HARD COST		0	13,066,338	13,066,338
HARD COST CONTINGENCY	25.000%	0	1,491,584	1,491,584
TOTAL HARD COST		0	14,557,922	14,557,922

***ALL SOFT COST EXCLUDE PARKING EXPENSE**

SOFT COSTS				
DESIGN / PLANNING				
Infrastructure Planning	2.500%	0	122,451	122,451
Engineering Design	6.000%	0	293,882	293,882
Platting / Entitlements	1.500%	0	73,471	73,471
Survey	0.500%	0	24,490	24,490
Geotechnical Engineering	0.100%	0	4,898	4,898
Other 5	0.000%	0	0	0
Other 6	0.000%			0
Other 7	0.000%			0
Other 8	0.000%			0
SUBTOTAL DESIGN / PLANNING	10.600%	0	519,192	519,192
CONSTRUCTION				
General Conditions	5.500%	0	410,186	410,186
Survey Staking	2.000%	0	149,158	149,158
Construction Management Fee	2.500%	0	186,448	186,448
Soil / Environmental Testing	1.000%	0	74,579	74,579
Other 2	0.000%	0	0	0
Other 3	0.000%	0	0	0
SUBTOTAL CONSTRUCTION	11.000%	0	820,371	820,371
LANDSCAPE DESIGN				
Streetscape Design	1.000%	0	7,042	7,042
Park Design	6.000%	0	104,544	104,544
Other 3	0.000%			0
Other 4	0.000%			0
SUBTOTAL LANDSCAPE DESIGN	7.000%	0	111,586	111,586
MUNICIPAL DESIGN				
Other 1	0.000%			0
Other 2	0.000%			0
Other 3	0.000%			0
Other 4	0.000%			0
SUBTOTAL MUNICIPAL DESIGN	0.000%	0	0	0
PERMITS AND FEES				
Permits and Fees	2.500%	0	186,448	186,448
Other 1	0.000%			0
Other 2	-	0		0
Other 3	0.000%			0
SUBTOTAL PERMITS AND FEES	2.500%	0	186,448	186,448
SOFT COST CONTINGENCY	0.000%	0	0	0
TOTAL SOFT COST	31.100%	0	1,637,597	1,637,597
Phase 3 Total	56.100%	0	16,195,520	16,195,520

BMP Metropolitan District Nos. 1-3

DEVELOPMENT COST SUMMARY - PHASE 4

Budget Version: DDD Cost Budget_v2a-Base 05-20-2010.xlsx

Development Costs	Inputs	TOTAL COST		
		Offsite Development Cost	Onsite Development Cost	Total Development Costs
HARD COSTS				
Roadway		0	207,543	207,543
Streetscape		0	63,456	63,456
Earthwork		0	11,713	11,713
Drainage		0	0	0
Sanitary		0	0	0
Water		0	0	0
Reuse Water		0	0	0
Dry Utility		0	27,192	27,192
Open Space / Park		0	0	0
Parking*		0	4,320,000	4,320,000
Demo	10.000%	0	30,990	30,990
Erosion Control	1.000%	0	3,099	3,099
SUBTOTAL HARD COST		0	4,663,994	4,663,994
HARD COST CONTINGENCY	25.000%	0	85,998	85,998
TOTAL HARD COST		0	4,749,992	4,749,992

***ALL SOFT COST EXCLUDE PARKING EXPENSE**

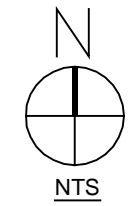
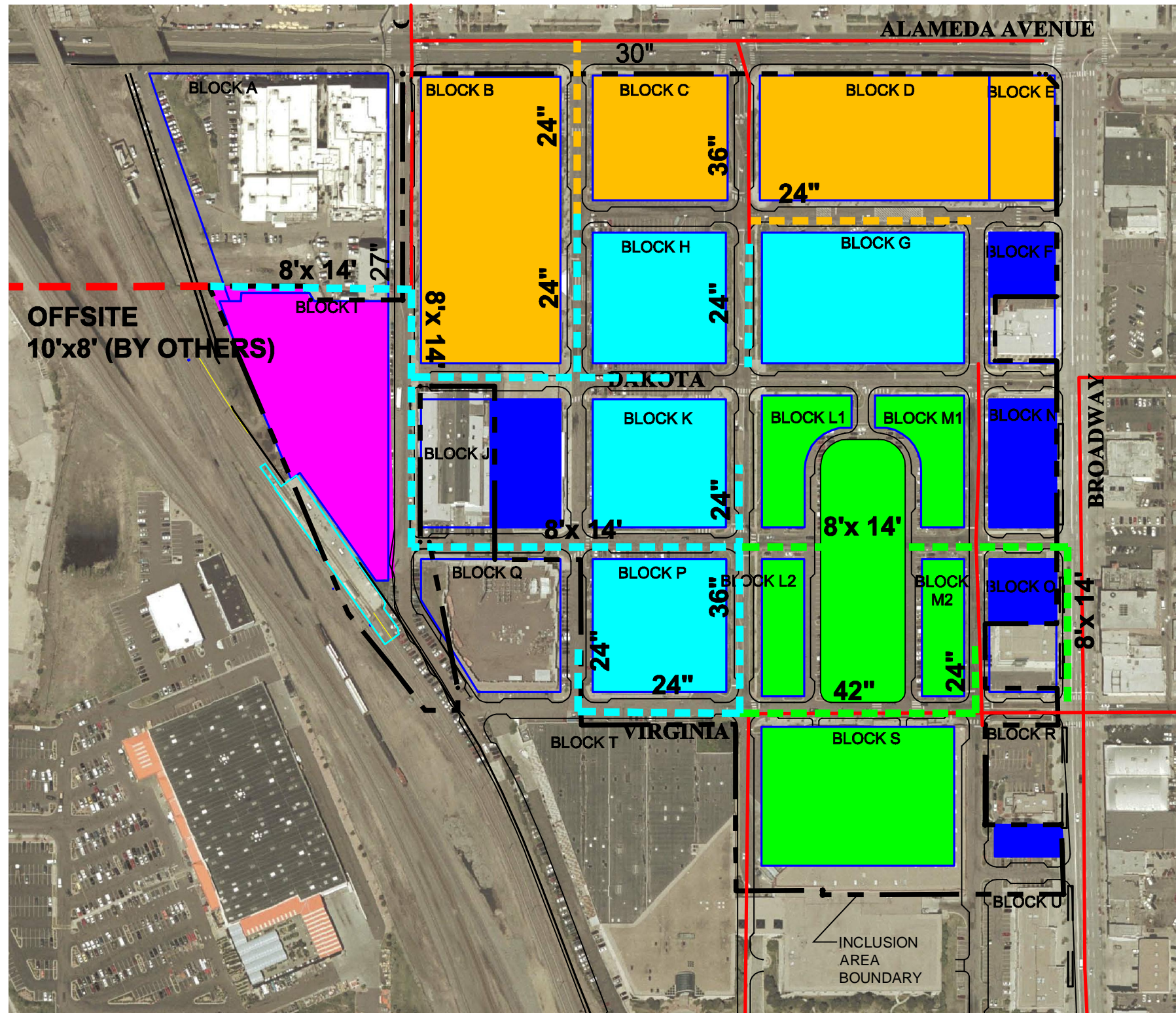
SOFT COSTS				
DESIGN / PLANNING				
Infrastructure Planning	2.500%	0	8,484	8,484
Engineering Design	6.000%	0	20,361	20,361
Platting / Entitlements	1.500%	0	5,090	5,090
Survey	0.500%	0	1,697	1,697
Geotechnical Engineering	0.100%	0	339	339
Other 5	0.000%	0	0	0
Other 6	0.000%			0
Other 7	0.000%			0
Other 8	0.000%			0
SUBTOTAL DESIGN / PLANNING	10.600%	0	35,970	35,970
CONSTRUCTION				
General Conditions	5.500%	0	23,650	23,650
Survey Staking	2.000%	0	8,600	8,600
Construction Management Fee	2.500%	0	10,750	10,750
Soil / Environmental Testing	1.000%	0	4,300	4,300
Other 2	0.000%	0	0	0
Other 3	0.000%	0	0	0
SUBTOTAL CONSTRUCTION	11.000%	0	47,299	47,299
LANDSCAPE DESIGN				
Streetscape Design	1.000%	0	635	635
Park Design	6.000%	0	0	0
Other 3	0.000%			0
Other 4	0.000%			0
SUBTOTAL LANDSCAPE DESIGN	7.000%	0	635	635
MUNICIPAL DESIGN				
Other 1	0.000%			0
Other 2	0.000%			0
Other 3	0.000%			0
Other 4	0.000%			0
SUBTOTAL MUNICIPAL DESIGN	0.000%	0	0	0
PERMITS AND FEES				
Permits and Fees	2.500%	0	10,750	10,750
Other 1	0.000%			0
Other 2	-	0		0
Other 3	0.000%			0
SUBTOTAL PERMITS AND FEES	2.500%	0	10,750	10,750
SOFT COST CONTINGENCY	0.000%	0	0	0
TOTAL SOFT COST	31.100%	0	94,654	94,654
Phase 4 Total	56.100%	0	4,844,646	4,844,646

EXHIBIT G

Maps of Location of Improvements

EXHIBIT G-1

Map of Storm Sewer Improvements

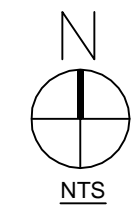
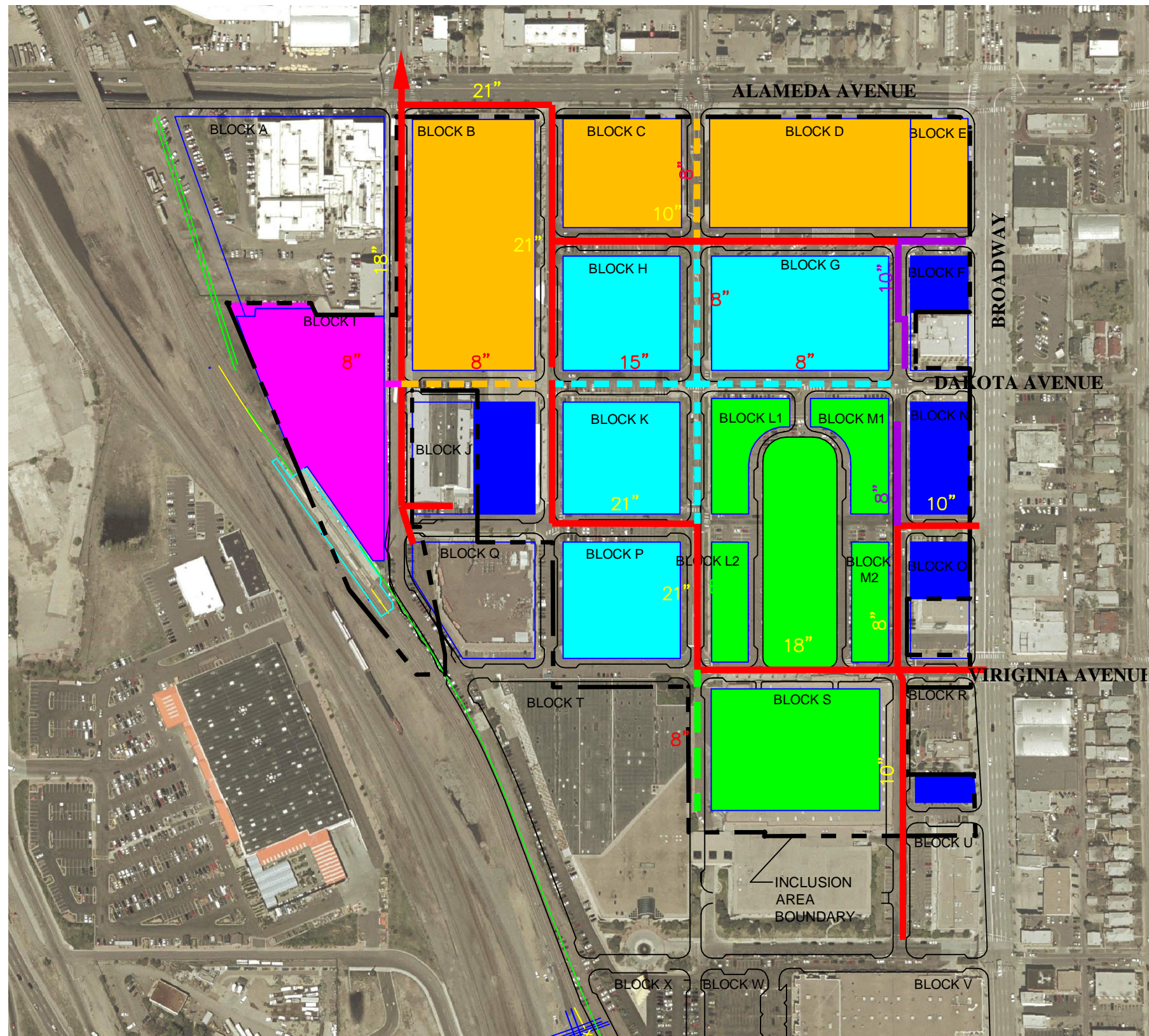


LEGEND:

- PHASE 1 DEVELOPMENT
- PHASE 2 DEVELOPMENT
- PHASE 2A DEVELOPMENT
- PHASE 3 DEVELOPMENT
- PHASE 4 DEVELOPMENT
- EXISTING STORM
- PHASE 1 STORM IMPROVEMENTS
- PHASE 2 STORM IMPROVEMENTS
- PHASE 2A STORM IMPROVEMENTS
- PHASE 3 STORM IMPROVEMENTS

EXHIBIT G-2

Map of Sanitation Improvements



LEGEND:

- PHASE 1 DEVELOPMENT
- PHASE 2 DEVELOPMENT
- PHASER 2A DEVELOPMENT
- PHASE 3 DEVELOPMENT
- PHASE 4 DEVELOPMENT

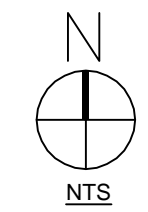
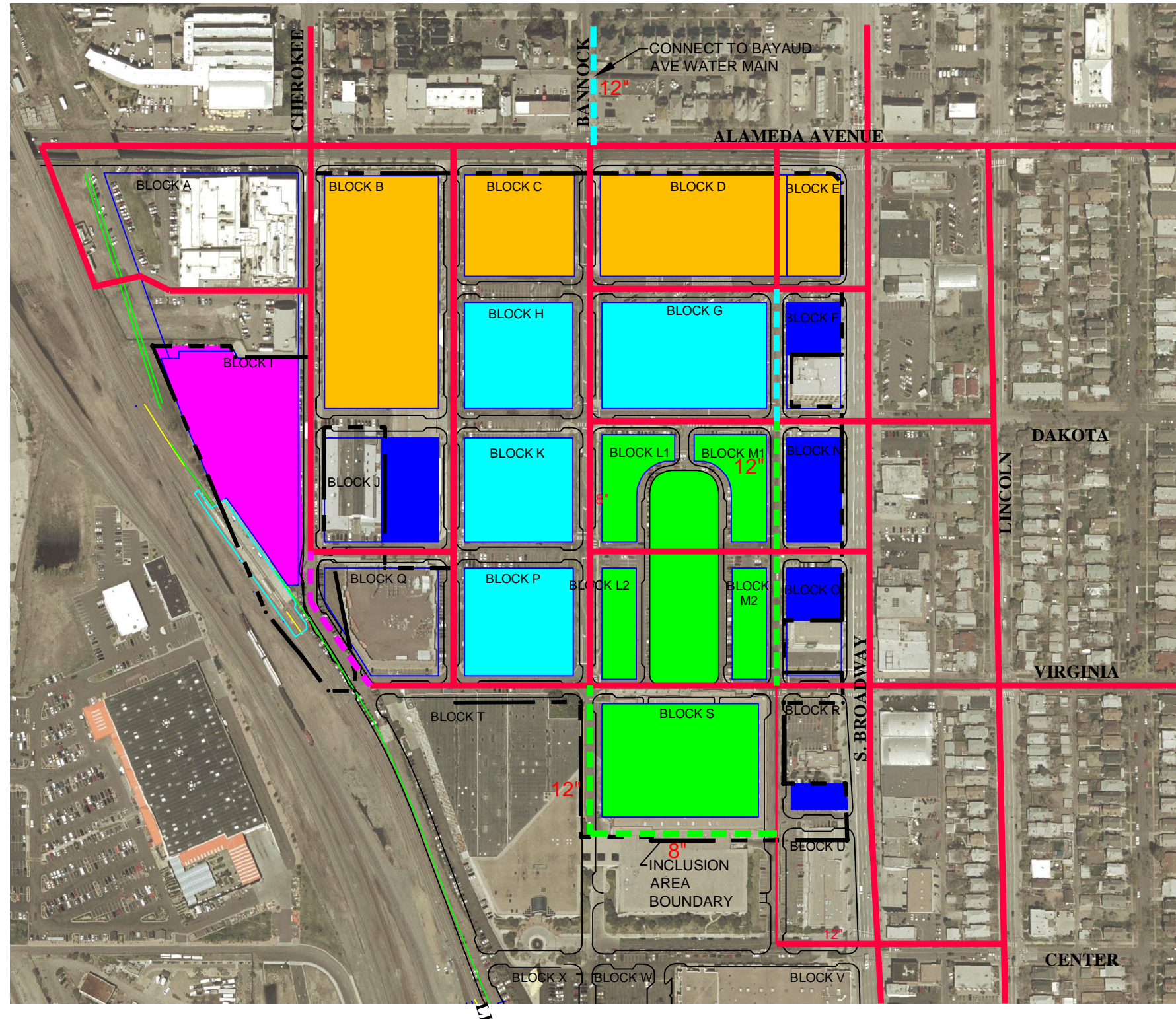
- EXISTING SEWER IMPROVEMENTS
- PHASE 1 SANITARY SEWER IMPROVEMENTS
- PHASE 2 SANITARY SEWER IMPROVEMENTS
- PHASE 2A SANITARY SEWER IMPROVEMENTS
- PHASE 3 SANITARY SEWER IMPROVEMENTS
- 10" EXISTING PRIVATE SEWER

SANITARY SEWER IMPROVEMENTS
BMP METROPOLITAN DISTRICT NOS. 1-3

FIGURE
1

EXHIBIT G-3

Map of Water Improvements



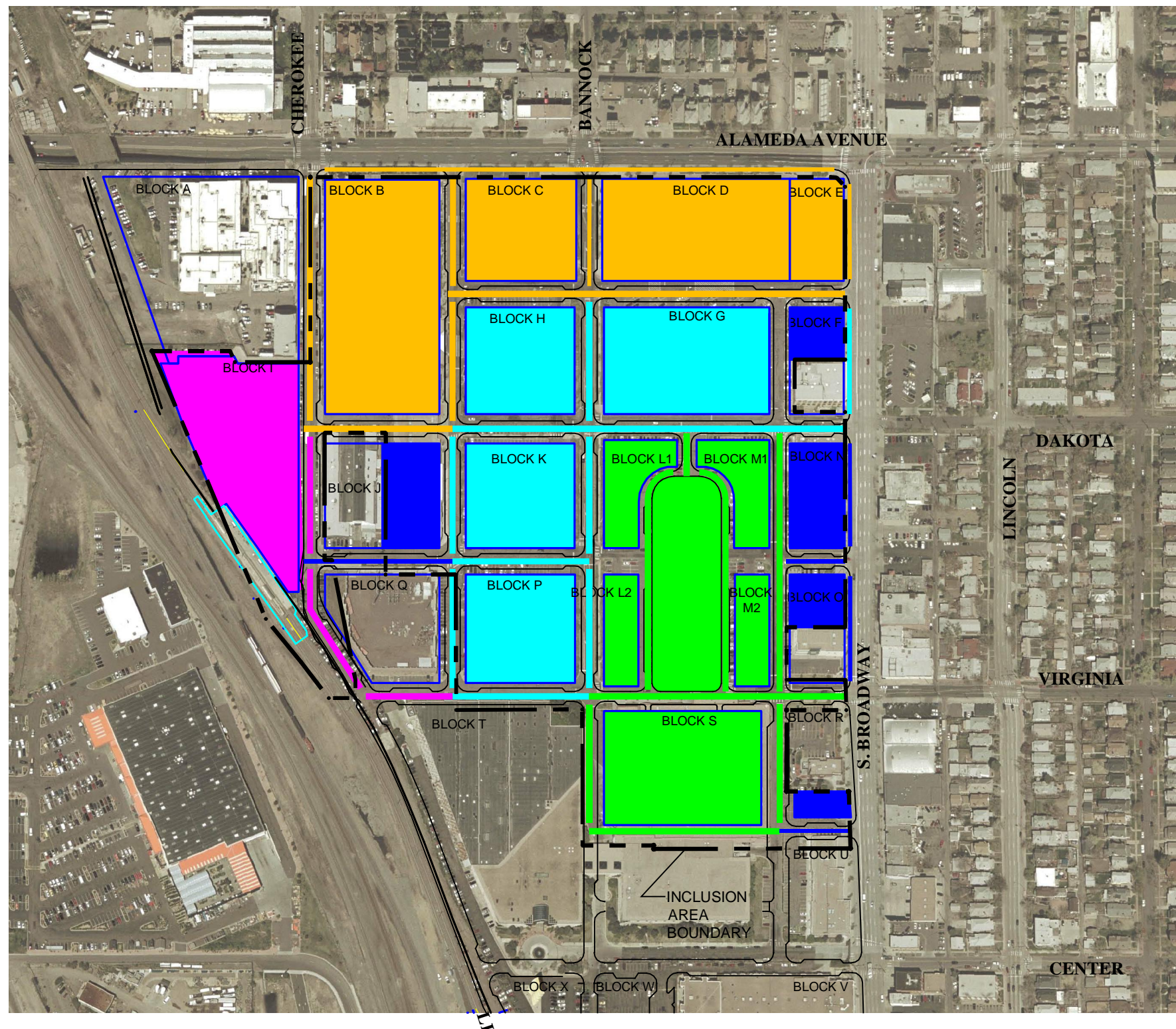
- LEGEND:**
- PHASE 1 DEVELOPMENT
 - PHASE 2 DEVELOPMENT
 - PHASE 2A DEVELOPMENT
 - PHASE 3 DEVELOPMENT
 - PHASE 4 DEVELOPMENT
 - EXISTING WATER
 - PHASE 2 WATER IMPROVEMENTS
 - PHASE 2A WATER IMPROVEMENTS
 - PHASE 3 WATER IMPROVEMENTS

PROPOSED WATER IMPROVEMENTS
BMP METROPOLITAN DISTRICT NOS. 1-3

FIGURE
2

EXHIBIT G-4

Map of Street Improvements

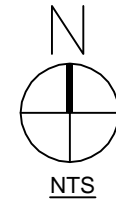
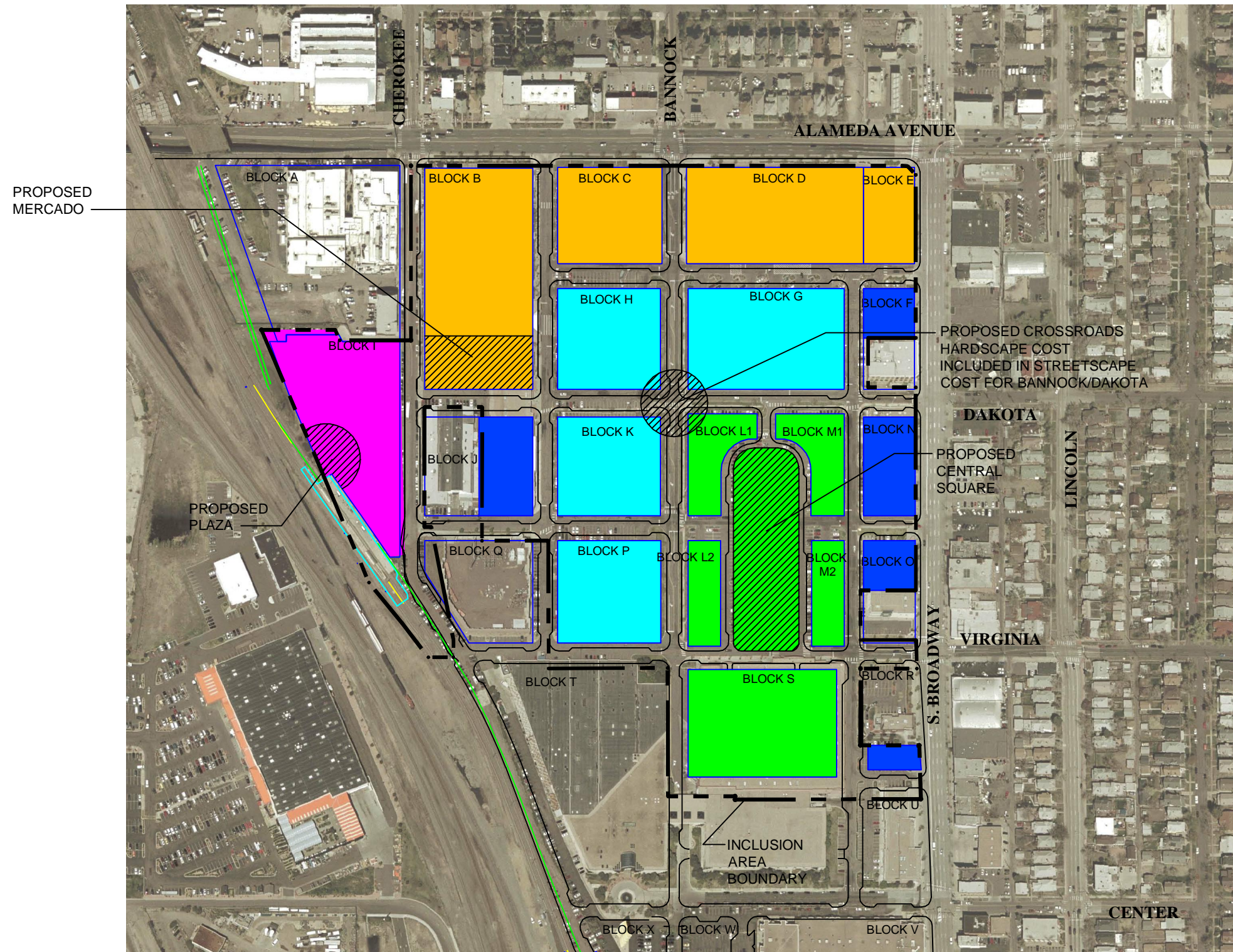


LEGEND:

- PHASE 1 DEVELOPMENT
- PHASE 2 DEVELOPMENT
- PHASER 2A DEVELOPMENT
- PHASE 3 DEVELOPMENT
- PHASE 4 DEVELOPMENT
- PHASE 1 ROADWAY IMPROVEMENTS
- PHASE 2 ROADWAY IMPROVEMENTS
- PHASE 2A ROADWAY IMPROVEMENTS
- PHASE 3 ROADWAY IMPROVEMENTS
- PHASE 4 ROADWAY IMPROVEMENTS

EXHIBIT G-5

Map of Park and Recreation Improvements



LEGEND

- PHASE 1 DEVELOPMENT
- PHASE 2 DEVELOPMENT
- PHASE 2A DEVELOPMENT
- PHASE 3 DEVELOPMENT
- PHASE 4 DEVELOPMENT
- PHASE 1 PARK IMPROVEMENTS
- PHASE 2A PARK IMPROVEMENTS
- PHASE 3 PARK IMPROVEMENTS

EXHIBIT H

Anticipated Ownership, Operation and Maintenance of Improvements

BMP Metropolitan Districts Nos. 1-3

7/21/2010

Item	Maintenance				Ownership				Notes
	MD	Priv	DW	CCD	MD	Priv	DW	CCD	
Public Roadways (per GDP)									
Bannock Street (Flowline - Flowline)				X				X	
Bannock Street (Streetscape)	X							X	Upgraded streetscape beyond CCD standards (3)
Cherokee Street (Flowline - Flowline)				X				X	
Cherokee Street (Streetscape)	X							X	
Dakota Street (Flowline - Flowline)				X				X	
Dakota Street (Streetscape)	X							X	Upgraded streetscape beyond CCD standards (3)
Virginia Street (Flowline - Flowline)				X				X	
Virginia Street (Streetscape)	X							X	
Private Roadways									
Flowline - Flowline	X				X				
Streetscape	X				X				
Utilities									
Sanitary Sewer				X				X	
Water			X				X		
Storm Sewer				X				X	
Water Quality	X	X			X	X			
Parking									
Public Parking	X				X				
Private Parking		X				X			
Parks / Open Space									
Crossroads Hardscape	X							X	
Central Square	X				X				
Mercado	X				X				
Alameda Station Plaza	X				X				

Legend:

MD = BMP Metropolitan District
 Priv = Private Owner
 DW = Denver Water
 CCD = City and County of Denver

Notes:

- 1) Responsibility is shown for general purposes and in some cases maintenance responsibility can be shared between parties.
- 2) Water quality for roadways will be owned and maintained by the Metro District, private entities will own and maintain water quality for buildings.
- 3) Upgraded streetscape includes a higher level of sidewalk finish, hardscape, use of materials, pedestrian light fixtures, plantings (including annuals and street trees), benches and other amenities as referenced in the approved GDP.

7/21/2010

EXHIBIT I

Financing Plan

Table of Schedules

Assumptions

40 Mill Residential Bond Levy **8.00% - Tax Exempt Property Tax Supported Bonds - 30 Year Term**
 30 Mill Commercial Bond Levy **9.50% - Taxable PIF Supported Bonds - 25 Year Term**
 Preliminary as of 06/16/2010
 Non Rated - Bank Qualified

	Par Amount	Project Amount (at Closing)
Year 1 Bond	\$30,000,000	\$23,350,000
Year 1 PIF Supported	\$16,000,000	\$12,450,000
Year 3 Bond	\$30,000,000	\$22,724,000
Year 5 Bond	\$29,000,000	\$22,565,000
Combined	\$105,000,000	\$81,089,000
Total Public Infrastructure & Parking Structure Costs		\$90,617,484

1 .	Cover Page
2 .	Cashflow Schedule
3 .	PIF Cashflow Schedule
4 .	Operations Cashflow Schedule
5 .	Regional Mill Levy Cashflow Schedule
6 .	Retail Development Schedule - Page 1
7 .	Retail Development Schedule - Page 2
8 .	Office Development Schedule
9 .	Hotel Development Schedule
10 .	Residential Development Schedule - Page 1
11 .	Residential Development Schedule - Page 2
12 .	Assessed Valuation Summary
13 .	PIF Revenue Schedule - Page 1
14 .	PIF Revenue Schedule - Page 2
15 .	Parking Revenue Schedule
	Year 1 Bond
16 .	Debt Service Schedule
17 .	Sources and Uses of Funds
	Year 1 PIF Supported
18 .	Debt Service Schedule
19 .	Sources and Uses of Funds
	Year 3 Bond
20 .	Debt Service Schedule
21 .	Sources and Uses of Funds
	Year 5 Bond
22 .	Debt Service Schedule
23 .	Sources and Uses of Funds
24 .	Flow of funds Anysis - Parking & Infrastructure Costs and Developer Advance Summary

**BMP Metropolitan Districts #1 - #3
In the City and County of Denver, Colorado
Limited Tax General Obligation Bonds**

2
BMP Metro
Cashflow
6/17/2010

Schedule of Bond Levy Cashflows

Year	Ratio of Collection Debt to AV	Residential District					Commercial District					Other Revenue		Total Revenue Available For Debt Service	Tax Exempt Debt Service					Surplus										
		Assessed Value 2.00% Growth	Bond Mill Levy	Property Tax @ 99.0%	Specific Ownership Tax 7.00%	Total Residential Bond Levy Revenue	Assessed Value 2.00% Growth	Bond Mill Levy	Property Tax @ 99.0%	Specific Ownership Tax 7.00%	Total Commercial Bond Levy Revenue	Earnings on Cumulative Surplus 1.00%	Retail Parking Revenue 1.00% Growth		\$30,000,000 Year 1 Bond Net Debt Service	Capitalized Interest	\$30,000,000 Year 3 Bond Net Debt Service	Capitalized Interest	\$29,000,000 Year 5 Bond Net Debt Service	Capitalized Interest	Total Net Debt Service	Annual Surplus/ Deficit	Cumulative Surplus/ Deficit							
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)							
1	N/A	-	40,000	-	-	-	-	30,000	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-							
2	N/A	-	40,000	-	-	-	-	30,000	-	-	-	-	658,643	658,643	2,340,000	(2,340,000)	-	-	-	-	-	-	-							
3	69%	4,468,987	40,000	176,972	12,388	189,360	39,189,318	30,000	1,163,923	81,475	1,245,397	6,586	665,229	2,106,573	2,340,000	(585,000)	-	-	-	-	1,755,000	351,573	1,010,215							
4	72%	4,468,987	40,000	176,972	12,388	189,360	78,524,205	30,000	2,332,169	163,252	2,495,421	10,102	993,811	3,688,694	2,360,000	-	2,340,000	(2,340,000)	-	-	2,360,000	1,328,694	2,338,909							
5	81%	23,231,111	40,000	919,952	64,397	984,349	86,215,622	30,000	2,560,604	179,242	2,739,846	23,389	1,003,749	4,751,333	2,358,400	-	2,425,000	(1,170,000)	-	-	3,613,400	1,137,933	3,476,842							
6	81%	23,231,111	40,000	919,952	64,397	984,349	86,215,622	30,000	2,560,604	179,242	2,739,846	34,768	1,159,559	4,918,522	2,361,800	-	2,423,200	-	-	-	4,785,000	133,522	3,610,364							
7	61%	43,214,762	40,000	1,711,305	119,791	1,831,096	101,391,873	30,000	3,011,339	210,794	3,222,132	36,104	1,171,154	6,260,486	2,359,800	-	2,426,000	-	2,327,000	(565,500)	6,547,300	(286,814)	3,323,551							
8	57%	51,990,462	40,000	2,058,822	144,118	2,202,940	102,977,633	30,000	3,058,436	214,090	3,272,526	33,236	1,182,866	6,691,567	2,357,800	-	2,423,000	-	-	-	7,107,600	(416,033)	2,907,518							
9	52%	62,600,142	40,000	2,478,966	173,528	2,652,493	107,507,269	30,000	3,192,966	223,508	3,416,474	29,075	1,194,694	7,292,736	2,395,800	-	2,549,600	-	-	-	7,271,600	21,136	2,928,654							
10	51%	62,600,142	40,000	2,478,966	173,528	2,652,493	107,507,269	30,000	3,192,966	223,508	3,416,474	29,287	1,295,336	7,393,590	2,495,600	-	2,550,400	-	-	-	7,376,200	17,390	2,946,044							
11	47%	67,033,937	40,000	2,654,544	185,818	2,840,362	115,469,309	30,000	3,429,438	240,061	3,669,499	29,460	1,308,290	7,847,611	2,699,600	-	2,633,200	-	-	-	7,820,000	27,611	2,973,655							
12	47%	67,033,937	40,000	2,654,544	185,818	2,840,362	115,469,309	30,000	3,429,438	240,061	3,669,499	29,737	1,321,373	7,860,970	2,775,600	-	2,700,200	-	-	-	7,830,000	30,970	3,004,626							
13	45%	68,374,616	40,000	2,707,635	189,534	2,897,169	117,778,695	30,000	3,498,027	244,862	3,742,889	30,046	1,334,586	8,004,691	2,775,600	-	2,698,000	-	-	-	7,977,800	26,891	3,031,517							
14	44%	68,374,616	40,000	2,707,635	189,534	2,897,169	117,778,695	30,000	3,498,027	244,862	3,742,889	30,315	1,347,932	8,018,306	2,737,400	-	2,698,000	-	-	-	7,971,800	46,506	3,078,023							
15	43%	69,742,108	40,000	2,761,787	193,325	2,955,113	120,134,269	30,000	3,567,988	249,759	3,817,747	30,780	1,361,412	8,165,051	2,748,800	-	2,699,800	-	-	-	8,122,800	42,251	3,120,274							
16	42%	69,742,108	40,000	2,761,787	193,325	2,955,113	120,134,269	30,000	3,567,988	249,759	3,817,747	31,203	1,375,026	8,179,088	2,740,800	-	2,698,000	-	-	-	8,132,600	46,488	3,166,762							
17	40%	71,136,951	39,000	2,746,598	192,262	2,938,859	122,536,954	29,000	3,518,036	246,263	3,764,298	31,668	1,388,776	8,123,602	2,729,600	-	2,697,600	-	-	-	8,100,800	22,802	3,189,564							
18	39%	71,136,951	39,000	2,746,598	192,262	2,938,859	122,536,954	29,000	3,518,036	246,263	3,764,298	31,896	1,402,664	8,137,717	2,735,200	-	2,698,200	-	-	-	8,114,800	22,917	3,212,481							
19	37%	72,559,690	39,000	2,801,530	196,107	2,997,637	124,987,693	29,000	3,588,397	251,188	3,839,584	32,125	1,416,690	8,286,036	2,931,000	-	2,699,400	-	-	-	8,265,200	20,836	3,233,317							
20	35%	72,559,690	39,000	2,801,530	196,107	2,997,637	124,987,693	29,000	3,588,397	251,188	3,839,584	32,333	1,430,857	8,300,412	2,936,400	-	2,700,800	-	-	-	8,280,000	20,412	3,253,729							
21	33%	74,010,883	38,000	2,784,289	194,900	2,979,190	127,487,447	29,000	3,660,165	256,212	3,916,376	32,537	1,445,166	8,373,269	2,980,000	-	2,697,000	-	-	-	8,348,000	25,269	3,278,998							
22	32%	74,010,883	38,000	2,784,289	194,900	2,979,190	127,487,447	29,000	3,660,165	256,212	3,916,376	32,790	1,459,618	8,387,973	2,993,200	-	2,698,000	-	-	-	8,363,600	24,373	3,303,371							
23	29%	75,491,101	36,000	2,690,503	188,335	2,878,838	130,037,196	29,000	3,733,368	261,336	3,994,704	33,034	1,474,214	8,380,789	2,967,600	-	2,698,000	-	-	-	8,359,200	21,589	3,324,960							
24	28%	75,491,101	36,000	2,690,503	188,335	2,878,838	130,037,196	29,000	3,733,368	261,336	3,994,704	33,250	1,488,956	8,395,747	2,980,600	-	2,696,600	-	-	-	8,374,800	20,947	3,345,907							
25	25%	77,000,923	35,000	2,668,082	186,766	2,854,848	132,637,940	28,000	3,676,724	257,371	3,934,094	33,459	1,503,845	8,326,247	2,928,600	-	2,698,400	-	-	-	8,302,200	24,047	3,369,954							
26	23%	77,000,923	35,000	2,668,082	186,766	2,854,848	132,637,940	28,000	3,676,724	257,371	3,934,094	33,700	1,518,884	8,341,525	2,951,000	-	2,697,600	-	-	-	8,321,600	19,925	3,389,879							
27	21%	78,540,942	35,000	2,721,444	190,501	2,911,945	135,290,699	27,000	3,616,320	253,142	3,869,463	33,899	1,534,073	8,349,379	2,951,400	-	2,698,800	-	-	-	8,324,200	25,179	3,415,058							
28	18%	78,540,942	35,000	2,721,444	190,501	2,911,945	135,290,699	27,000	3,616,320	253,142	3,869,463	34,151	1,549,413	8,364,971	2,965,600	-	2,701,200	-	-	-	8,339,200	25,771	3,440,830							
29	15%	80,111,760	34,000	2,696,562	188,759	2,885,321	137,996,513	26,000	3,552,030	248,642	3,800,672	34,408	1,564,908	8,285,309	2,931,600	-	2,699,000	-	-	-	8,258,400	26,909	3,467,739							
30	13%	80,111,760	34,000	2,696,562	188,759	2,885,321	137,996,513	26,000	3,552,030	248,642	3,800,672	34,677	1,580,557	8,301,228	2,922,200	-	2,696,800	-	-	-	8,272,000	29,228	3,496,967							
31	8%	81,713,996	34,000	2,750,493	192,535	2,943,028	140,756,443	26,000	3,623,071	253,615	3,876,686	34,970	1,596,362	8,451,045	3,009,600	-	2,698,800	-	-	-	8,380,400	70,645	3,567,612							
32	6%	81,713,996	18,000	1,456,143	101,930	1,558,073	140,756,443	15,000	2,090,233	146,316	2,236,550	35,676	1,612,326	5,442,625	2,698,800	-	2,674,400	-	-	-	5,373,200	69,425	3,637,037							
33	3%	83,348,276	18,000	1,485,266	103,969	1,589,235	143,571,572	14,000	1,989,902	139,293	2,129,195	36,370	1,628,449	5,383,249	2,691,000	-	2,670,600	-	-	-	5,361,600	21,649	3,658,686							
34	2%	83,348,276	5,000	412,574	28,880	441,454	143,571,572	4,000	568,543	39,798	608,341	36,587	1,644,734	2,731,116	2,675,200	-	2,675,200	-	-	-	2,675,200	55,916	3,714,602							
35	0%	85,015,241	-	-	-	-	146,443,003	4,000	579,914	40,594	620,508	37,146	1,661,181	2,318,835	2,301,600	-	2,301,600	-	-	-	2,301,600	17,235	3,731,838							
		71,492,329					5,004,463	76,496,792	101,605,655					7,112,396	108,718,051	1,028,763	46,275,332	232,518,938					81,828,000	(2,925,000)	79,196,800	(3,510,000)	77,024,800	(2,827,500)	228,787,100	3,731,838

**BMP Metropolitan Districts #1 - #3
In the City and County of Denver, Colorado
Limited Tax General Obligation Bonds**

BMP Metro
PIF Cashflow
6/17/2010

Schedule of PIF Cashflows

Collection Year	PIF Revenue		Debt Supported by PIF		PIF Surplus		Combined Property Tax & PIF Supported Debt			
	Sales Revenue	Annual PIF Revenue 0.75%	\$16,000,000 Year 1 PIF Bond		Annual Surplus/ Deficit	Cumulative Surplus/ Deficit	Total Property Tax & PIF Revenue	Property Tax & PIF Net Debt Service	Annual Surplus/ Deficit	Cumulative Surplus/ Deficit
			Net Debt Service	Capitalized Interest						
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
1	80,813,198	606,099			606,099	606,099	606,099	-	606,099	606,099
2	122,132,675	915,995	1,488,000	(1,488,000)	915,995	1,522,094	1,574,638	-	1,574,638	2,180,737
3	153,100,169	1,148,251	1,553,000	-	(404,749)	1,117,345	3,254,824	3,308,000	(53,176)	2,127,560
4	153,100,169	1,148,251	1,551,825	-	(403,574)	713,772	4,836,945	3,911,825	925,120	3,052,681
5	180,498,729	1,353,740	1,550,175	-	(196,435)	517,337	6,105,074	5,163,575	941,499	3,994,179
6	190,875,338	1,431,565	1,548,050	-	(116,485)	400,852	6,350,087	6,333,050	17,037	4,011,216
7	201,588,054	1,511,910	1,550,450	-	(38,540)	362,312	7,772,397	8,097,750	(325,353)	3,685,863
8	203,229,587	1,524,222	1,551,900	-	(27,678)	334,634	8,215,789	8,659,500	(443,711)	3,242,152
9	226,224,236	1,696,682	1,657,400	-	39,282	373,916	8,989,418	8,929,000	60,418	3,302,570
10	228,486,478	1,713,649	1,676,975	-	36,674	410,590	9,107,238	9,053,175	54,063	3,356,634
11	230,771,343	1,730,785	1,687,750	-	43,035	453,625	9,578,396	9,507,750	70,646	3,427,280
12	233,079,056	1,748,093	1,710,200	-	37,893	491,518	9,609,063	9,540,200	68,863	3,496,144
13	235,409,847	1,765,574	1,722,900	-	42,674	534,192	9,770,265	9,700,700	69,565	3,565,708
14	237,763,945	1,783,230	1,741,325	-	41,905	576,096	9,801,535	9,713,125	88,410	3,654,119
15	240,141,585	1,801,062	1,759,525	-	41,537	617,633	9,966,113	9,882,325	83,788	3,737,907
16	242,543,001	1,819,073	1,777,025	-	42,048	659,681	9,998,161	9,909,625	88,536	3,826,443
17	244,968,431	1,837,263	1,793,350	-	43,913	703,594	9,960,865	9,894,150	66,715	3,893,157
18	247,418,115	1,855,636	1,813,025	-	42,611	746,205	9,993,353	9,927,825	65,528	3,958,686
19	249,892,296	1,874,192	1,830,100	-	44,092	790,297	10,160,229	10,095,300	64,929	4,023,614
20	252,391,219	1,892,934	1,849,100	-	43,834	834,131	10,193,346	10,129,100	64,246	4,087,860
21	254,915,131	1,911,863	1,869,075	-	42,788	876,920	10,285,132	10,217,075	68,057	4,155,917
22	257,464,283	1,930,982	1,869,075	-	61,907	938,827	10,318,955	10,232,675	86,280	4,242,198
23	260,038,925	1,950,292	1,890,050	-	60,242	999,069	10,331,081	10,249,250	81,831	4,324,029
24	262,639,315	1,969,795	1,914,150	-	55,645	1,054,713	10,365,542	10,288,950	76,592	4,400,621
25	265,265,708	1,989,493	1,924,950	-	64,543	1,119,256	10,315,739	10,227,150	88,589	4,489,210
26	267,918,365	2,009,388	1,992,450	-	16,938	1,136,194	10,350,913	10,314,050	36,863	4,526,073
27							8,349,379	8,324,200	25,179	4,551,252
28							8,364,971	8,339,200	25,771	4,577,024
29							8,285,309	8,258,400	26,909	4,603,933
30							8,301,228	8,272,000	29,228	4,633,161
31							8,451,045	8,380,400	70,645	4,703,806
32							5,442,625	5,373,200	69,425	4,773,231
33							5,383,249	5,361,600	21,649	4,794,880
34							2,731,116	2,675,200	55,916	4,850,796
35							2,318,835	2,301,600	17,235	4,868,031
	5,722,669,198	42,920,019	43,271,825	(1,488,000)	1,136,194		275,438,956	270,570,925	4,868,031	

**BMP Metropolitan Districts #1 - #3
In the City and County of Denver, Colorado
Limited Tax General Obligation Bonds**

Schedule of Operating Levy Cashflows

Collection Year	Residential District					Commercial District					Other Revenue		Total	Operations Expense					Surplus	
	Assessed Value	Operations Mill Levy	Property Tax @ 99.0%	Specific Ownership Tax 7.00%	Total Residential Operations Levy Revenue	Assessed Value	Operations Mill Levy	Property Tax @ 99.0%	Specific Ownership Tax 7.00%	Total Commercial Operations Levy Revenue	Retail Parking Revenue	Developer Contribution For Opex	Total Revenue Available For Operations	Incremental Expense			Expense Growth 1% Annual	Annual Operations Expense	Annual Surplus/ Deficit	Cumulative Surplus/ Deficit
														Road Expense (1)	Park Expense	Parking Structure Expense (2)				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
1	-	10.000	-	-	-	-	10.000	-	-	-	25% of Total Rev	-	40,000	40,000	3,190	34,650	-	37,840	2,160	2,160
2	-	10.000	-	-	-	-	10.000	-	-	-	219,548	-	219,548	-	15,085	-	378	53,304	166,244	168,404
3	4,468,987	10.000	44,243	3,097	47,340	39,189,318	10.000	387,974	27,158	415,132	221,743	-	684,215	5,288	77,660	510,922	533	647,707	36,508	204,912
4	4,468,987	10.000	44,243	3,097	47,340	78,524,205	10.000	777,390	54,417	831,807	331,270	-	1,210,417	14,710	117,047	-	6,477	785,941	424,477	629,388
5	23,231,111	10.000	229,988	16,099	246,087	86,215,622	10.000	853,535	59,747	913,282	334,583	-	1,493,952	28,263	1,550	249,728	7,859	1,073,340	420,612	1,050,001
6	23,231,111	10.000	229,988	16,099	246,087	86,215,622	10.000	853,535	59,747	913,282	386,520	-	1,543,889	-	-	113,078	10,733	1,168,889	377,000	1,427,000
7	43,214,762	5.000	213,913	14,974	228,887	101,391,873	5.000	501,890	35,132	537,022	390,385	-	1,156,294	-	-	-	11,689	1,180,578	(24,284)	1,402,716
8	51,990,462	5.000	257,353	18,015	275,367	102,977,633	5.000	509,739	35,682	545,421	394,289	-	1,215,077	-	-	-	11,806	1,192,384	22,693	1,425,409
9	62,600,142	5.000	309,871	21,691	331,562	107,507,269	5.000	532,161	37,251	569,412	398,231	-	1,299,205	3,877	-	-	11,924	1,208,185	91,021	1,516,430
10	62,600,142	5.000	309,871	21,691	331,562	107,507,269	5.000	532,161	37,251	569,412	431,779	-	1,332,753	28,263	-	-	12,082	1,248,529	84,224	1,600,654
11	67,033,937	5.000	331,818	23,227	355,045	115,469,309	5.000	571,573	40,010	611,583	436,097	-	1,402,725	-	-	68,802	12,485	1,301,554	101,171	1,701,825
12	67,033,937	5.000	331,818	23,227	355,045	115,469,309	5.000	571,573	40,010	611,583	440,458	-	1,407,086	-	-	-	13,016	1,314,570	92,516	1,794,341
13	68,374,616	5.000	338,454	23,692	362,146	117,778,695	5.000	583,005	40,810	623,815	444,862	-	1,430,823	-	-	-	13,146	1,327,715	103,108	1,897,449
14	68,374,616	5.000	338,454	23,692	362,146	117,778,695	5.000	583,005	40,810	623,815	449,311	-	1,435,272	-	-	-	13,277	1,340,993	94,279	1,991,728
15	69,742,108	5.000	345,223	24,166	369,389	120,134,269	5.000	594,665	41,627	636,291	453,804	-	1,459,484	28,263	-	-	13,410	1,382,665	76,819	2,068,547
16	69,742,108	5.000	345,223	24,166	369,389	120,134,269	5.000	594,665	41,627	636,291	458,342	-	1,464,022	-	-	-	13,827	1,368,229	95,793	2,164,340
17	71,136,951	5.000	352,128	24,649	376,777	122,536,954	5.000	606,558	42,459	649,017	462,925	-	1,488,719	-	-	-	13,682	1,381,911	106,808	2,271,148
18	71,136,951	5.000	352,128	24,649	376,777	122,536,954	5.000	606,558	42,459	649,017	467,555	-	1,493,348	-	-	-	13,819	1,395,731	97,618	2,368,766
19	72,559,690	5.000	359,170	25,142	384,312	124,987,693	5.000	618,689	43,308	661,997	472,230	-	1,518,540	-	-	-	13,957	1,409,688	108,852	2,477,618
20	72,559,690	5.000	359,170	25,142	384,312	124,987,693	5.000	618,689	43,308	661,997	476,952	-	1,523,262	174,286	-	-	14,097	1,598,070	(74,808)	2,402,809
21	74,010,883	5.000	366,354	25,645	391,999	127,487,447	5.000	631,063	44,174	675,237	481,722	-	1,548,958	-	-	-	15,981	1,439,765	109,192	2,512,002
22	74,010,883	5.000	366,354	25,645	391,999	127,487,447	5.000	631,063	44,174	675,237	486,539	-	1,553,775	-	-	-	14,398	1,454,163	99,612	2,611,614
23	75,491,101	4.000	298,945	20,926	319,871	130,037,196	5.000	643,684	45,058	688,742	491,405	-	1,500,017	-	-	-	14,542	1,468,705	31,313	2,642,927
24	75,491,101	4.000	298,945	20,926	319,871	130,037,196	5.000	643,684	45,058	688,742	496,319	-	1,504,932	-	-	-	14,687	1,483,392	21,540	2,664,466
25	77,000,923	4.000	304,924	21,345	326,268	132,637,940	5.000	656,558	45,959	702,517	501,282	-	1,530,067	-	-	-	14,834	1,498,226	31,841	2,696,308
26	77,000,923	4.000	304,924	21,345	326,268	132,637,940	5.000	656,558	45,959	702,517	506,295	-	1,535,080	-	-	-	14,982	1,513,208	21,872	2,718,180
27	78,540,942	4.000	311,022	21,772	332,794	135,290,699	5.000	669,689	46,878	716,567	511,358	-	1,560,718	-	-	-	15,132	1,528,340	32,378	2,750,558
28	78,540,942	4.000	311,022	21,772	332,794	135,290,699	5.000	669,689	46,878	716,567	516,471	-	1,565,832	-	-	-	15,283	1,543,623	22,209	2,772,767
29	80,111,760	4.000	317,243	22,207	339,450	137,996,513	5.000	683,083	47,816	730,899	521,636	-	1,591,984	-	-	-	15,436	1,559,060	32,924	2,805,691
30	80,111,760	4.000	317,243	22,207	339,450	137,996,513	5.000	683,083	47,816	730,899	526,852	-	1,597,200	-	-	-	15,591	1,574,650	22,550	2,828,241
			8,290,031	580,302	8,870,334			17,465,516	1,222,586	18,688,102	12,710,760	40,000	40,309,195	286,138	245,992	942,530	359,063	37,480,955	2,828,241	

(1) Seal Coat to occur 4 times every 20 years, beginning in year 5. Resurface to occur once every 20 years, beginning in year 20.

(2) Parking Structure Expense based on \$320 per space per year as provided by Warker Parking Consultants.

**BMP Metropolitan Districts #1 - #3
In the City and County of Denver, Colorado
Limited Tax General Obligation Bonds**

BMP Metro
Cashflow Regional

Schedule of Regional Mill Levy Cashflow

Collection Year	Residential District				Commercial District				Combined
	Assessed Value	Regional Mill Levy	Property Tax @ 100.0%	Residential Regional Levy Revenue	Assessed Value	Regional Mill Levy	Property Tax @ 100.0%	Commercial Regional Levy Revenue	Total Regional Mill Levy Revenue
	2.00% Growth				2.00% Growth				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	-	5.000	-	-	-	5.000	-	-	0
2	-	5.000	-	-	-	5.000	-	-	0
3	4,468,987	5.000	22,345	22,345	39,189,318	5.000	195,947	195,947	218,292
4	4,468,987	5.000	22,345	22,345	78,524,205	5.000	392,621	392,621	414,966
5	23,231,111	5.000	116,156	116,156	86,215,622	5.000	431,078	431,078	547,234
6	23,231,111	5.000	116,156	116,156	86,215,622	5.000	431,078	431,078	547,234
7	43,214,762	5.000	216,074	216,074	101,391,873	5.000	506,959	506,959	723,033
8	51,990,462	5.000	259,952	259,952	102,977,633	5.000	514,888	514,888	774,840
9	62,600,142	5.000	313,001	313,001	107,507,269	5.000	537,536	537,536	850,537
10	62,600,142	5.000	313,001	313,001	107,507,269	5.000	537,536	537,536	850,537
11	67,033,937	5.000	335,170	335,170	115,469,309	5.000	577,347	577,347	912,516
12	67,033,937	5.000	335,170	335,170	115,469,309	5.000	577,347	577,347	912,516
13	68,374,616	5.000	341,873	341,873	117,778,695	5.000	588,893	588,893	930,767
14	68,374,616	5.000	341,873	341,873	117,778,695	5.000	588,893	588,893	930,767
15	69,742,108	5.000	348,711	348,711	120,134,269	5.000	600,671	600,671	949,382
16	69,742,108	5.000	348,711	348,711	120,134,269	5.000	600,671	600,671	949,382
17	71,136,951	5.000	355,685	355,685	122,536,954	5.000	612,685	612,685	968,370
18	71,136,951	5.000	355,685	355,685	122,536,954	5.000	612,685	612,685	968,370
19	72,559,690	5.000	362,798	362,798	124,987,693	5.000	624,938	624,938	987,737
20	72,559,690	5.000	362,798	362,798	124,987,693	5.000	624,938	624,938	987,737
21	74,010,883	5.000	370,054	370,054	127,487,447	5.000	637,437	637,437	1,007,492
22	74,010,883	5.000	370,054	370,054	127,487,447	5.000	637,437	637,437	1,007,492
23	75,491,101	5.000	377,456	377,456	130,037,196	5.000	650,186	650,186	1,027,641
24	75,491,101	5.000	377,456	377,456	130,037,196	5.000	650,186	650,186	1,027,641
25	77,000,923	5.000	385,005	385,005	132,637,940	5.000	663,190	663,190	1,048,194
26	77,000,923	5.000	385,005	385,005	132,637,940	5.000	663,190	663,190	1,048,194
27	78,540,942	5.000	392,705	392,705	135,290,699	5.000	676,453	676,453	1,069,158
28	78,540,942	5.000	392,705	392,705	135,290,699	5.000	676,453	676,453	1,069,158
29	80,111,760	5.000	400,559	400,559	137,996,513	5.000	689,983	689,983	1,090,541
30	80,111,760	5.000	400,559	400,559	137,996,513	5.000	689,983	689,983	1,090,541
			8,719,058	8,719,058			16,191,211	16,191,211	24,910,269

**BMP Metropolitan Districts #1 - #3
In the City and County of Denver, Colorado
Limited Tax General Obligation Bonds**

Retail Square Footage Developed

Completion Year	Assessment Year	Collection Year	Phase I								Phase II								Page 1 Retail Development Value	Assessed Value	
			Block B		Block C		Block D		Block E		Block G		Block H		Block K		Block P				
			Square Footage	Value/Sq. Ft.	Square Footage	Value/Sq. Ft.	Square Footage	Value/Sq. Ft.	Square Footage	Value/Sq. Ft.	Square Footage	Value/Sq. Ft.	Square Footage	Value/Sq. Ft.	Square Footage	Value/Sq. Ft.	Square Footage	Value/Sq. Ft.			
-4	-3	-2	-	271	-	271	-	273	-	273	-	275	-	275	-	277	-	277	-	-	-
-3	-2	-1	-	271	-	271	-	273	-	273	-	275	-	275	-	277	-	277	-	-	-
-2	-1	0	-	271	-	271	-	273	-	273	-	275	-	275	-	277	-	277	-	-	-
-1	0	1	-	271	-	271	-	273	-	273	-	275	-	275	-	277	-	277	-	-	-
0	1	2	-	271	-	271	-	273	-	273	-	275	-	275	-	277	-	277	-	-	-
1	2	3	218,087	271	53,554	271	-	273	-	273	-	275	-	275	-	277	-	277	-	73,690,424	21,370,223
2	3	4	-	271	-	271	107,961	273	30,928	273	-	275	-	275	-	277	-	277	-	37,930,808	10,999,934
3	4	5	-	271	-	271	273	273	31,386	273	20,634	275	-	275	-	277	-	277	-	14,284,576	4,142,527
4	5	6	-	271	-	271	273	273	-	275	-	275	-	275	-	277	-	277	-	-	-
5	6	7	-	271	-	271	273	273	-	275	-	275	20,225	277	21,102	277	-	277	-	11,446,927	3,319,609
6	7	8	-	271	-	271	273	273	-	275	-	275	-	277	-	277	-	277	-	-	-
7	8	9	-	271	-	271	273	273	-	275	-	275	-	277	-	277	-	277	-	-	-
8	9	10	-	271	-	271	273	273	-	275	-	275	-	277	-	277	-	277	-	-	-
9	10	11	-	271	-	271	273	273	-	275	-	275	-	277	-	277	-	277	-	-	-
10	11	12	-	271	-	271	273	273	-	275	-	275	-	277	-	277	-	277	-	-	-
Total SF Acres			218,087 2.86	53,554 1.54	107,961 2.61	30,928 0.75	31,386 2.40	20,634 1.58	20,225 1.55	21,102 1.61											

**BMP Metropolitan Districts #1 - #3
In the City and County of Denver, Colorado
Limited Tax General Obligation Bonds**

BMP Metro
Office 1

Office Square Footage Developed

Completion Year	Assessment Year	Collection Year	Phase I		Phase IIA		Office Development Value	Assessed Value
			Block D		Block I			
			Square Footage	Value/ Sq. Ft	Square Footage	Value/ Sq. Ft		
		-3	-	270	-	272		
-4	-3	-2	-	270	-	272		
-3	-2	-1	-	270	-	272		
-2	-1	0	-	270	-	272		
-1	0	1	-	270	-	272		
0	1	2	-	270	-	272		
1	2	3	-	270	-	272		
2	3	4	227,286	270	-	272	61,445,155	17,819,095
3	4	5	-	270	223,594	272	60,778,633	17,625,804
4	5	6	-	270	-	272		
5	6	7	-	270	-	272		
6	7	8	-	270	-	272		
7	8	9	-	270	-	272		
8	9	10	-	270	-	272		
9	10	11	-	270	-	272		
10	11	12	-	270	-	272		
Total			227,286		223,594		122,223,788	35,444,899

29.00%

**BMP Metropolitan Districts #1 - #3
In the City and County of Denver, Colorado
Limited Tax General Obligation Bonds**

BMP Metro

Hotel 1

Hotel Units Developed

Completion Year	Assessment Year	Collection Year	Phase II		Phase III		Hotel Development Value	Assessed Value
			Block G	Block M2	Block G	Block M2		
			Units	Value / Unit	Units	Value / Unit		29.00%
		-3	-	98,213	-	99,415	-	-
	-3	-2	-	98,213	-	99,415	-	-
-3	-2	-1	-	98,213	-	99,415	-	-
-2	-1	0	-	98,213	-	99,415	-	-
-1	0	1	-	98,213	-	99,415	-	-
0	1	2	-	98,213	-	99,415	-	-
1	2	3	-	98,213	-	99,415	-	-
2	3	4	-	98,213	-	99,415	-	-
3	4	5	376	98,213	-	99,415	36,928,100	10,709,149
4	5	6	-	98,213	-	99,415	-	-
5	6	7	-	98,213	-	99,415	-	-
6	7	8	-	98,213	210	99,415	20,877,147	6,054,373
7	8	9	-	98,213	-	99,415	-	-
8	9	10	-	98,213	-	99,415	-	-
9	10	11	-	98,213	-	99,415	-	-
10	11	12	-	98,213	-	99,415	-	-
Total			376		210		57,805,247	16,763,522

**BMP Metropolitan Districts #1 - #3
In the City and County of Denver, Colorado
Limited Tax General Obligation Bonds**

Assessed Valuation Summary

Completion Year	Assessment Year	Tax Collection Year	Residential District Assessed Value			Commercial District Assessed Value						Residential & Commercial AV	
			Residential Development	Growth Factor 2.0%	Cumulative Assessed Value	Commercial Development	Office Development	Hotel Development	Incremental Assessed Value	Growth Factor 2.0%	Cumulative Assessed Value	Incremental AV	Cumulative Assessed Value
		-3		-	-		-	-	-	-	-	-	-
1	2	3	4,468,987	-	4,468,987	21,370,223	17,819,095	-	39,189,318	-	39,189,318	43,658,305	43,658,305
2	3	4	-	-	4,468,987	10,999,934	17,625,804	10,709,149	39,334,887	-	78,524,205	39,334,887	82,993,192
3	4	5	18,672,744	89,380	23,231,111	6,120,933	-	-	6,120,933	1,570,484	86,215,622	26,453,541	109,446,733
4	5	6	-	-	23,231,111	-	-	-	-	-	86,215,622	-	109,446,733
5	6	7	19,519,029	464,622	43,214,762	7,397,565	-	6,054,373	13,451,938	1,724,312	101,391,873	35,159,902	144,606,635
6	7	8	8,775,700	-	51,990,462	1,585,761	-	-	1,585,761	-	102,977,633	10,361,461	154,968,095
7	8	9	9,569,870	1,039,809	62,600,142	2,470,083	-	-	2,470,083	2,059,553	107,507,269	15,139,315	170,107,411
8	9	10	-	-	62,600,142	-	-	-	-	-	107,507,269	-	170,107,411
9	10	11	3,181,793	1,252,003	67,033,937	5,811,894	-	-	5,811,894	2,150,145	115,469,309	12,395,835	182,503,246
10	11	12	-	-	67,033,937	-	-	-	-	-	115,469,309	-	182,503,246
11	12	13	-	1,340,679	68,374,616	-	-	-	-	2,309,386	117,778,695	3,650,065	186,153,311
12	13	14	-	-	68,374,616	-	-	-	-	-	117,778,695	-	186,153,311
13	14	15	-	1,367,492	69,742,108	-	-	-	-	2,355,574	120,134,269	3,723,066	189,876,377
14	15	16	-	-	69,742,108	-	-	-	-	-	120,134,269	-	189,876,377
15	16	17	-	1,394,842	71,136,951	-	-	-	-	2,402,685	122,536,954	3,797,528	193,673,905
16	17	18	-	-	71,136,951	-	-	-	-	-	122,536,954	-	193,673,905
17	18	19	-	1,422,739	72,559,690	-	-	-	-	2,450,739	124,987,693	3,873,478	197,547,383
18	19	20	-	-	72,559,690	-	-	-	-	-	124,987,693	-	197,547,383
19	20	21	-	1,451,194	74,010,883	-	-	-	-	2,499,754	127,487,447	3,950,948	201,498,331
20	21	22	-	-	74,010,883	-	-	-	-	-	127,487,447	-	201,498,331
21	22	23	-	1,480,218	75,491,101	-	-	-	-	2,549,749	130,037,196	4,029,967	205,528,297
22	23	24	-	-	75,491,101	-	-	-	-	-	130,037,196	-	205,528,297
23	24	25	-	1,509,822	77,000,923	-	-	-	-	2,600,744	132,637,940	4,110,566	209,638,863
24	25	26	-	-	77,000,923	-	-	-	-	-	132,637,940	-	209,638,863
25	26	27	-	1,540,018	78,540,942	-	-	-	-	2,652,759	135,290,699	4,192,777	213,831,641
26	27	28	-	-	78,540,942	-	-	-	-	-	135,290,699	-	213,831,641
27	28	29	-	1,570,819	80,111,760	-	-	-	-	2,705,814	137,996,513	4,276,633	218,108,273
28	29	30	-	-	80,111,760	-	-	-	-	-	137,996,513	-	218,108,273
29	30	31	-	1,602,235	81,713,996	-	-	-	-	2,759,930	140,756,443	4,362,165	222,470,439
30	31	32	-	-	81,713,996	-	-	-	-	-	140,756,443	-	222,470,439
31	32	33	-	1,634,280	83,348,276	-	-	-	-	2,815,129	143,571,572	4,449,409	226,919,848
32	33	34	-	-	83,348,276	-	-	-	-	-	143,571,572	-	226,919,848
33	34	35	-	1,666,966	85,015,241	-	-	-	-	2,871,431	146,443,003	4,538,397	231,458,245
34	35	36	-	-	85,015,241	-	-	-	-	-	146,443,003	-	231,458,245
35	36	37	-	1,700,305	86,715,546	-	-	-	-	2,928,860	149,371,864	4,629,165	236,087,409
36	37	38	-	-	86,715,546	-	-	-	-	-	149,371,864	-	236,087,409
Total			64,188,123	22,527,423	#	55,756,394	35,444,899	16,763,522	107,964,814	41,407,049		236,087,409	

**BMP Metropolitan Districts #1 - #3
In the City and County of Denver, Colorado
Limited Tax General Obligation Bonds**

BMP Metro
Park Rev
6/17/2010

Retail Parking Revenue

Phases / Timing			Parking Revenue		Year	Incremental Parking Revenue	Annual Parking Revenue <i>1% Growth</i>
Complete Phase I	Spaces		% Spaces Generating Revenue	Revenue \$3.00 per Day			
Phase I	Year 1	1,232 Retail			1		
		372 Office			2	878,190	878,190
		<u>1,604</u> Total Phase I	50.00%	878,190	3		886,972
Phase II	Year 3	280 Retail			4	429,240	1,325,082
		94 Hotel			5		1,338,332
		<u>374</u> Total Phase II	50.00%	204,765	6	194,363	1,546,078
Phase IIA	Year 3	75 Retail			7		1,561,539
		335 Office			8		1,577,154
		<u>410</u> Total Phase IIA	50.00%	224,475	9	118,260	1,592,926
Phase III	Year 4	303 Retail			10		1,727,115
		52 Hotel			11		1,744,386
		<u>355</u> Total Phase III	50.00%	194,363	12		1,761,830
Phase IV	Year 9	216 Retail	50.00%	118,260	13		1,779,449
					14		1,797,243
					15		1,815,215
Totals	2,959		1,480	1,620,053	16		1,833,368
Parking revenue begins in first full year after Phase is completed.					17		1,851,701
					18		1,870,218
					19		1,888,920
					20		1,907,810
					21		1,926,888
					22		1,946,157
					23		1,965,618
					24		1,985,274
					25		2,005,127
					26		2,025,178
					27		2,045,430
					28		2,065,885
					29		2,086,543
					30		2,107,409
					31		2,128,483
					32		2,149,768
					33		2,171,265
					34		2,192,978
					35		2,214,908
					Total		

Debt Service Schedule
 \$30,000,000

TAX EXEMPT

Year	Principal	Interest Rate	Interest	P & I	Annual P & I	Capitalized Interest	DSRF Earnings 2.00%	Net Annual P & I
2	-	-	1,200,000.00	1,200,000.00		(1,170,000.00)	(30,000.00)	
2	-	8.00	1,200,000.00	1,200,000.00	2,400,000.00	(1,170,000.00)	(30,000.00)	0.00
3	-	-	1,200,000.00	1,200,000.00		(585,000.00)	(30,000.00)	
3	-	8.00	1,200,000.00	1,200,000.00	2,400,000.00	-	(30,000.00)	1,755,000.00
4	-	-	1,200,000.00	1,200,000.00		-	(30,000.00)	
4	20,000	8.00	1,200,000.00	1,220,000.00	2,420,000.00	-	(30,000.00)	2,360,000.00
5	-	-	1,199,200.00	1,199,200.00		-	(30,000.00)	
5	20,000	8.00	1,199,200.00	1,219,200.00	2,418,400.00	-	(30,000.00)	2,358,400.00
6	-	-	1,198,400.00	1,198,400.00		-	(30,000.00)	
6	25,000	8.00	1,198,400.00	1,223,400.00	2,421,800.00	-	(30,000.00)	2,361,800.00
7	-	-	1,197,400.00	1,197,400.00		-	(30,000.00)	
7	25,000	8.00	1,197,400.00	1,222,400.00	2,419,800.00	-	(30,000.00)	2,359,800.00
8	-	-	1,196,400.00	1,196,400.00		-	(30,000.00)	
8	25,000	8.00	1,196,400.00	1,221,400.00	2,417,800.00	-	(30,000.00)	2,357,800.00
9	-	-	1,195,400.00	1,195,400.00		-	(30,000.00)	
9	65,000	8.00	1,195,400.00	1,260,400.00	2,455,800.00	-	(30,000.00)	2,395,800.00
10	-	-	1,192,800.00	1,192,800.00		-	(30,000.00)	
10	170,000	8.00	1,192,800.00	1,362,800.00	2,555,600.00	-	(30,000.00)	2,495,600.00
11	-	-	1,186,000.00	1,186,000.00		-	(30,000.00)	
11	455,000	8.00	1,186,000.00	1,641,000.00	2,827,000.00	-	(30,000.00)	2,767,000.00
12	-	-	1,167,800.00	1,167,800.00		-	(30,000.00)	
12	500,000	8.00	1,167,800.00	1,667,800.00	2,835,600.00	-	(30,000.00)	2,775,600.00
13	-	-	1,147,800.00	1,147,800.00		-	(30,000.00)	
13	540,000	8.00	1,147,800.00	1,687,800.00	2,835,600.00	-	(30,000.00)	2,775,600.00
14	-	-	1,126,200.00	1,126,200.00		-	(30,000.00)	
14	545,000	8.00	1,126,200.00	1,671,200.00	2,797,400.00	-	(30,000.00)	2,737,400.00
15	-	-	1,104,400.00	1,104,400.00		-	(30,000.00)	
15	600,000	8.00	1,104,400.00	1,704,400.00	2,808,800.00	-	(30,000.00)	2,748,800.00
16	-	-	1,080,400.00	1,080,400.00		-	(30,000.00)	
16	640,000	8.00	1,080,400.00	1,720,400.00	2,800,800.00	-	(30,000.00)	2,740,800.00
17	-	-	1,054,800.00	1,054,800.00		-	(30,000.00)	
17	680,000	8.00	1,054,800.00	1,734,800.00	2,789,600.00	-	(30,000.00)	2,729,600.00
18	-	-	1,027,600.00	1,027,600.00		-	(30,000.00)	
18	740,000	8.00	1,027,600.00	1,767,600.00	2,795,200.00	-	(30,000.00)	2,735,200.00
19	-	-	998,000.00	998,000.00		-	(30,000.00)	
19	995,000	8.00	998,000.00	1,993,000.00	2,991,000.00	-	(30,000.00)	2,931,000.00
20	-	-	958,200.00	958,200.00		-	(30,000.00)	
20	1,080,000	8.00	958,200.00	2,038,200.00	2,996,400.00	-	(30,000.00)	2,936,400.00
21	-	-	915,000.00	915,000.00		-	(30,000.00)	
21	1,210,000	8.00	915,000.00	2,125,000.00	3,040,000.00	-	(30,000.00)	2,980,000.00
22	-	-	866,600.00	866,600.00		-	(30,000.00)	
22	1,320,000	8.00	866,600.00	2,186,600.00	3,053,200.00	-	(30,000.00)	2,993,200.00
23	-	-	813,800.00	813,800.00		-	(30,000.00)	
23	1,400,000	8.00	813,800.00	2,213,800.00	3,027,600.00	-	(30,000.00)	2,967,600.00
24	-	-	757,800.00	757,800.00		-	(30,000.00)	
24	1,525,000	8.00	757,800.00	2,282,800.00	3,040,600.00	-	(30,000.00)	2,980,600.00
25	-	-	696,800.00	696,800.00		-	(30,000.00)	
25	1,595,000	8.00	696,800.00	2,291,800.00	2,988,600.00	-	(30,000.00)	2,928,600.00
26	-	-	633,000.00	633,000.00		-	(30,000.00)	
26	1,745,000	8.00	633,000.00	2,378,000.00	3,011,000.00	-	(30,000.00)	2,951,000.00
27	-	-	563,200.00	563,200.00		-	(30,000.00)	
27	1,885,000	8.00	563,200.00	2,448,200.00	3,011,400.00	-	(30,000.00)	2,951,400.00
28	-	-	487,800.00	487,800.00		-	(30,000.00)	
28	2,050,000	8.00	487,800.00	2,537,800.00	3,025,600.00	-	(30,000.00)	2,965,600.00
29	-	-	405,800.00	405,800.00		-	(30,000.00)	
29	2,180,000	8.00	405,800.00	2,585,800.00	2,991,600.00	-	(30,000.00)	2,931,600.00
30	-	-	318,600.00	318,600.00		-	(30,000.00)	
30	2,345,000	8.00	318,600.00	2,663,600.00	2,982,200.00	-	(30,000.00)	2,922,200.00
31	-	-	224,800.00	224,800.00		-	(30,000.00)	
31	5,620,000	8.00	224,800.00	5,844,800.00	6,069,600.00	-	(3,030,000.00)	3,009,600.00
	30,000,000		56,628,000.00	86,628,000.00	86,628,000.00	(2,925,000.00)	(4,800,000.00)	78,903,000.00

Datec	12/01/14	Average Coupon	8.000000
		NIC	8.084764
Settle	12/01/14	TIC	8.197504
		Arbitrage Yield	8.000000
		Bond Years	707.85000
		Average Life	23.60
		Accrued Interest	0.00

Sources and Uses of Funds

Sources

Principal Amount of Bond Issue	30,000,000.00
	<hr/>
	30,000,000.00
	<hr/>

Uses

Project Fund		23,350,000.00
Reserve Fund		3,000,000.00
Bond Discount	\$20.00 /\$1,000	600,000.00
Capitalized Interest Fund		2,900,000.00
Cost of Issuance		150,000.00
Contingency		0.00
		<hr/>
		30,000,000.00
		<hr/>

Year 1 PIF Supported
 Debt Service Schedule
 \$16,000,000

TAXABLE

Year	Principal	Interest Rate	Interest	P & I	Annual P & I	Capitalized Interest	DSRF Earnings 2.00%	Net Annual P & I
2	-	-	760,000.00	760,000.00		(744,000.00)	(16,000.00)	
2	-	9.50	760,000.00	760,000.00	1,520,000.00	(744,000.00)	(16,000.00)	0.00
3	-	-	760,000.00	760,000.00		0.00	(16,000.00)	
3	65,000	9.50	760,000.00	825,000.00	1,585,000.00	0.00	(16,000.00)	1,553,000.00
4	-	-	756,912.50	756,912.50		0.00	(16,000.00)	
4	70,000	9.50	756,912.50	826,912.50	1,583,825.00	0.00	(16,000.00)	1,551,825.00
5	-	-	753,587.50	753,587.50		0.00	(16,000.00)	
5	75,000	9.50	753,587.50	828,587.50	1,582,175.00	0.00	(16,000.00)	1,550,175.00
6	-	-	750,025.00	750,025.00			(16,000.00)	
6	80,000	9.50	750,025.00	830,025.00	1,580,050.00		(16,000.00)	1,548,050.00
7	-	-	746,225.00	746,225.00			(16,000.00)	
7	90,000	9.50	746,225.00	836,225.00	1,582,450.00		(16,000.00)	1,550,450.00
8	-	-	741,950.00	741,950.00			(16,000.00)	
8	100,000	9.50	741,950.00	841,950.00	1,583,900.00		(16,000.00)	1,551,900.00
9	-	-	737,200.00	737,200.00			(16,000.00)	
9	215,000	9.50	737,200.00	952,200.00	1,689,400.00		(16,000.00)	1,657,400.00
10	-	-	726,987.50	726,987.50			(16,000.00)	
10	255,000	9.50	726,987.50	981,987.50	1,708,975.00		(16,000.00)	1,676,975.00
11	-	-	714,875.00	714,875.00			(16,000.00)	
11	290,000	9.50	714,875.00	1,004,875.00	1,719,750.00		(16,000.00)	1,687,750.00
12	-	-	701,100.00	701,100.00			(16,000.00)	
12	340,000	9.50	701,100.00	1,041,100.00	1,742,200.00		(16,000.00)	1,710,200.00
13	-	-	684,950.00	684,950.00			(16,000.00)	
13	385,000	9.50	684,950.00	1,069,950.00	1,754,900.00		(16,000.00)	1,722,900.00
14	-	-	666,662.50	666,662.50			(16,000.00)	
14	440,000	9.50	666,662.50	1,106,662.50	1,773,325.00		(16,000.00)	1,741,325.00
15	-	-	645,762.50	645,762.50			(16,000.00)	
15	500,000	9.50	645,762.50	1,145,762.50	1,791,525.00		(16,000.00)	1,759,525.00
16	-	-	622,012.50	622,012.50			(16,000.00)	
16	565,000	9.50	622,012.50	1,187,012.50	1,809,025.00		(16,000.00)	1,777,025.00
17	-	-	595,175.00	595,175.00			(16,000.00)	
17	635,000	9.50	595,175.00	1,230,175.00	1,825,350.00		(16,000.00)	1,793,350.00
18	-	-	565,012.50	565,012.50			(16,000.00)	
18	715,000	9.50	565,012.50	1,280,012.50	1,845,025.00		(16,000.00)	1,813,025.00
19	-	-	531,050.00	531,050.00			(16,000.00)	
19	800,000	9.50	531,050.00	1,331,050.00	1,862,100.00		(16,000.00)	1,830,100.00
20	-	-	493,050.00	493,050.00			(16,000.00)	
20	895,000	9.50	493,050.00	1,388,050.00	1,881,100.00		(16,000.00)	1,849,100.00
21	-	-	450,537.50	450,537.50			(16,000.00)	
21	1,000,000	9.50	450,537.50	1,450,537.50	1,901,075.00		(16,000.00)	1,869,075.00
22	-	-	403,037.50	403,037.50			(16,000.00)	
22	1,095,000	9.50	403,037.50	1,498,037.50	1,901,075.00		(16,000.00)	1,869,075.00
23	-	-	351,025.00	351,025.00			(16,000.00)	
23	1,220,000	9.50	351,025.00	1,571,025.00	1,922,050.00		(16,000.00)	1,890,050.00
24	-	-	293,075.00	293,075.00			(16,000.00)	
24	1,360,000	9.50	293,075.00	1,653,075.00	1,946,150.00		(16,000.00)	1,914,150.00
25	-	-	228,475.00	228,475.00			(16,000.00)	
25	1,500,000	9.50	228,475.00	1,728,475.00	1,956,950.00		(16,000.00)	1,924,950.00
26	-	-	157,225.00	157,225.00			(16,000.00)	
26	3,310,000	9.50	157,225.00	3,467,225.00	3,624,450.00		(1,616,000.00)	1,992,450.00
	16,000,000		29,671,825.00	45,671,825.00	45,671,825.00	(1,488,000.00)	(2,400,000.00)	41,783,825.00

Date	12/01/14	Average Coupon	9.500000
		NIC	9.602454
Sett	12/01/14	TIC	9.737918
		Arbitrage Yield	9.500000
		Bond Years	312,335.00
		Average Life	19.52
		Accrued Interest	0.00

BMP Metropolitan Districts #1 - #3
 In the City and County of Denver, Colorado
 Limited Tax General Obligation Bonds

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 BMP Metro
 Sources/Uses 3
 6/17/2010

Year 1 PIF Supported
 Sources and Uses of Funds

TAXABLE

Sources

Principal Amount of Bond Issue	16,000,000.00
	<hr/>
	<u>16,000,000.00</u>

Uses

Project Fund		12,450,000.00
Reserve Fund		1,600,000.00
Bond Discount	\$20.00 /\$1,000	320,000.00
Capitalized Interest Fund		1,480,000.00
Cost of Issuance		150,000.00
Contingency		0.00
		<hr/>
		<u>16,000,000.00</u>

Debt Service Schedule
 \$30,000,000

TAX EXEMPT

Year	Principal	Interest Rate	Interest	P & I	Annual P & I	Capitalized Interest	DSRF Earnings 2.00%	Net Annual P & I
4	-	-	1,200,000.00	1,200,000.00		(1,170,000.00)	(30,000.00)	
4	-	8.00	1,200,000.00	1,200,000.00	2,400,000.00	(1,170,000.00)	(30,000.00)	0.00
5	-	-	1,200,000.00	1,200,000.00		(1,170,000.00)	(30,000.00)	
5	85,000	8.00	1,200,000.00	1,285,000.00	2,485,000.00	-	(30,000.00)	1,255,000.00
6	-	-	1,196,600.00	1,196,600.00		-	(30,000.00)	
6	90,000	8.00	1,196,600.00	1,286,600.00	2,483,200.00	-	(30,000.00)	2,423,200.00
7	-	-	1,193,000.00	1,193,000.00			(30,000.00)	
7	100,000	8.00	1,193,000.00	1,293,000.00	2,486,000.00		(30,000.00)	2,426,000.00
8	-	-	1,189,000.00	1,189,000.00			(30,000.00)	
8	105,000	8.00	1,189,000.00	1,294,000.00	2,483,000.00		(30,000.00)	2,423,000.00
9	-	-	1,184,800.00	1,184,800.00			(30,000.00)	
9	240,000	8.00	1,184,800.00	1,424,800.00	2,609,600.00		(30,000.00)	2,549,600.00
10	-	-	1,175,200.00	1,175,200.00			(30,000.00)	
10	260,000	8.00	1,175,200.00	1,435,200.00	2,610,400.00		(30,000.00)	2,550,400.00
11	-	-	1,164,800.00	1,164,800.00			(30,000.00)	
11	430,000	8.00	1,164,800.00	1,594,800.00	2,759,600.00		(30,000.00)	2,699,600.00
12	-	-	1,147,600.00	1,147,600.00			(30,000.00)	
12	465,000	8.00	1,147,600.00	1,612,600.00	2,760,200.00		(30,000.00)	2,700,200.00
13	-	-	1,129,000.00	1,129,000.00			(30,000.00)	
13	500,000	8.00	1,129,000.00	1,629,000.00	2,758,000.00		(30,000.00)	2,698,000.00
14	-	-	1,109,000.00	1,109,000.00			(30,000.00)	
14	540,000	8.00	1,109,000.00	1,649,000.00	2,758,000.00		(30,000.00)	2,698,000.00
15	-	-	1,087,400.00	1,087,400.00			(30,000.00)	
15	585,000	8.00	1,087,400.00	1,672,400.00	2,759,800.00		(30,000.00)	2,699,800.00
16	-	-	1,064,000.00	1,064,000.00			(30,000.00)	
16	630,000	8.00	1,064,000.00	1,694,000.00	2,758,000.00		(30,000.00)	2,698,000.00
17	-	-	1,038,800.00	1,038,800.00			(30,000.00)	
17	680,000	8.00	1,038,800.00	1,718,800.00	2,757,600.00		(30,000.00)	2,697,600.00
18	-	-	1,011,600.00	1,011,600.00			(30,000.00)	
18	735,000	8.00	1,011,600.00	1,746,600.00	2,758,200.00		(30,000.00)	2,698,200.00
19	-	-	982,200.00	982,200.00			(30,000.00)	
19	795,000	8.00	982,200.00	1,777,200.00	2,759,400.00		(30,000.00)	2,699,400.00
20	-	-	950,400.00	950,400.00			(30,000.00)	
20	860,000	8.00	950,400.00	1,810,400.00	2,760,800.00		(30,000.00)	2,700,800.00
21	-	-	916,000.00	916,000.00			(30,000.00)	
21	925,000	8.00	916,000.00	1,841,000.00	2,757,000.00		(30,000.00)	2,697,000.00
22	-	-	879,000.00	879,000.00			(30,000.00)	
22	1,000,000	8.00	879,000.00	1,879,000.00	2,758,000.00		(30,000.00)	2,698,000.00
23	-	-	839,000.00	839,000.00			(30,000.00)	
23	1,080,000	8.00	839,000.00	1,919,000.00	2,758,000.00		(30,000.00)	2,698,000.00
24	-	-	795,800.00	795,800.00			(30,000.00)	
24	1,165,000	8.00	795,800.00	1,960,800.00	2,756,600.00		(30,000.00)	2,696,600.00
25	-	-	749,200.00	749,200.00			(30,000.00)	
25	1,260,000	8.00	749,200.00	2,009,200.00	2,758,400.00		(30,000.00)	2,698,400.00
26	-	-	698,800.00	698,800.00			(30,000.00)	
26	1,360,000	8.00	698,800.00	2,058,800.00	2,757,600.00		(30,000.00)	2,697,600.00
27	-	-	644,400.00	644,400.00			(30,000.00)	
27	1,470,000	8.00	644,400.00	2,114,400.00	2,758,800.00		(30,000.00)	2,698,800.00
28	-	-	585,600.00	585,600.00			(30,000.00)	
28	1,590,000	8.00	585,600.00	2,175,600.00	2,761,200.00		(30,000.00)	2,701,200.00
29	-	-	522,000.00	522,000.00			(30,000.00)	
29	1,715,000	8.00	522,000.00	2,237,000.00	2,759,000.00		(30,000.00)	2,699,000.00
30	-	-	453,400.00	453,400.00			(30,000.00)	
30	1,850,000	8.00	453,400.00	2,303,400.00	2,756,800.00		(30,000.00)	2,696,800.00
31	-	-	379,400.00	379,400.00			(30,000.00)	
31	2,000,000	8.00	379,400.00	2,379,400.00	2,758,800.00		(30,000.00)	2,698,800.00
32	-	-	299,400.00	299,400.00			(30,000.00)	
32	2,160,000	8.00	299,400.00	2,459,400.00	2,758,800.00		(30,000.00)	2,698,800.00
33	-	-	213,000.00	213,000.00			(30,000.00)	
33	5,325,000	8.00	213,000.00	5,538,000.00	5,751,000.00		(3,030,000.00)	2,691,000.00
	30,000,000		53,996,800.00	83,996,800.00	83,996,800.00	(3,510,000.00)	(4,800,000.00)	75,686,800.00

Dated	12/01/16	Average Coupon	8.000000
		NIC	8.088894
Settlem	12/01/16	TIC	8.203794
		Arbitrage Yield	8.000000
		Bond Years	674,960.00
		Average Life	22.50
		Accrued Interest	0.00

BMP Metropolitan Districts #1 - #3
In the City and County of Denver, Colorado
Limited Tax General Obligation Bonds

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BMP Metro
Sources/Uses 2
6/17/2010

Year 3 Bond

Sources and Uses of Funds

Sources

Principal Amount of Bond Issue	30,000,000.00
	<u>30,000,000.00</u>

Uses

Project Fund		22,724,000.00
Reserve Fund		3,000,000.00
Bond Discount	\$20.00 /\$1,000	600,000.00
Capitalized Interest Fund		3,476,000.00
Cost of Issuance		200,000.00
Contingency		0.00
		<u>30,000,000.00</u>

Year 5 Bond
 Debt Service Schedule
 \$29,000,000

TAX EXEMPT

Year	Principal	Interest Rate	Interest	P & I	Annual P & I	Capitalized Interest	DSRF Earnings 2.00%	Net Annual P & I
6	-	-	1,160,000.00	1,160,000.00		(1,131,000.00)	(29,000.00)	
6	-	8.00	1,160,000.00	1,160,000.00	2,320,000.00	(1,131,000.00)	(29,000.00)	0.00
7	-	-	1,160,000.00	1,160,000.00		(565,500.00)	(29,000.00)	
7	65,000	8.00	1,160,000.00	1,225,000.00	2,385,000.00	0.00	(29,000.00)	1,761,500.00
8	-	-	1,157,400.00	1,157,400.00		0.00	(29,000.00)	
8	70,000	8.00	1,157,400.00	1,227,400.00	2,384,800.00	0.00	(29,000.00)	2,326,800.00
9	-	-	1,154,600.00	1,154,600.00		0.00	(29,000.00)	
9	75,000	8.00	1,154,600.00	1,229,600.00	2,384,200.00	0.00	(29,000.00)	2,326,200.00
10	-	-	1,151,600.00	1,151,600.00			(29,000.00)	
10	85,000	8.00	1,151,600.00	1,236,600.00	2,388,200.00		(29,000.00)	2,330,200.00
11	-	-	1,148,200.00	1,148,200.00			(29,000.00)	
11	115,000	8.00	1,148,200.00	1,263,200.00	2,411,400.00		(29,000.00)	2,353,400.00
12	-	-	1,143,600.00	1,143,600.00			(29,000.00)	
12	125,000	8.00	1,143,600.00	1,268,600.00	2,412,200.00		(29,000.00)	2,354,200.00
13	-	-	1,138,600.00	1,138,600.00			(29,000.00)	
13	285,000	8.00	1,138,600.00	1,423,600.00	2,562,200.00		(29,000.00)	2,504,200.00
14	-	-	1,127,200.00	1,127,200.00			(29,000.00)	
14	340,000	8.00	1,127,200.00	1,467,200.00	2,594,400.00		(29,000.00)	2,536,400.00
15	-	-	1,113,600.00	1,113,600.00			(29,000.00)	
15	505,000	8.00	1,113,600.00	1,618,600.00	2,732,200.00		(29,000.00)	2,674,200.00
16	-	-	1,093,400.00	1,093,400.00			(29,000.00)	
16	565,000	8.00	1,093,400.00	1,658,400.00	2,751,800.00		(29,000.00)	2,693,800.00
17	-	-	1,070,800.00	1,070,800.00			(29,000.00)	
17	590,000	8.00	1,070,800.00	1,660,800.00	2,731,600.00		(29,000.00)	2,673,600.00
18	-	-	1,047,200.00	1,047,200.00			(29,000.00)	
18	645,000	8.00	1,047,200.00	1,692,200.00	2,739,400.00		(29,000.00)	2,681,400.00
19	-	-	1,021,400.00	1,021,400.00			(29,000.00)	
19	650,000	8.00	1,021,400.00	1,671,400.00	2,692,800.00		(29,000.00)	2,634,800.00
20	-	-	995,400.00	995,400.00			(29,000.00)	
20	710,000	8.00	995,400.00	1,705,400.00	2,700,800.00		(29,000.00)	2,642,800.00
21	-	-	967,000.00	967,000.00			(29,000.00)	
21	795,000	8.00	967,000.00	1,762,000.00	2,729,000.00		(29,000.00)	2,671,000.00
22	-	-	935,200.00	935,200.00			(29,000.00)	
22	860,000	8.00	935,200.00	1,795,200.00	2,730,400.00		(29,000.00)	2,672,400.00
23	-	-	900,800.00	900,800.00			(29,000.00)	
23	950,000	8.00	900,800.00	1,850,800.00	2,751,600.00		(29,000.00)	2,693,600.00
24	-	-	862,800.00	862,800.00			(29,000.00)	
24	1,030,000	8.00	862,800.00	1,892,800.00	2,755,600.00		(29,000.00)	2,697,600.00
25	-	-	821,600.00	821,600.00			(29,000.00)	
25	1,090,000	8.00	821,600.00	1,911,600.00	2,733,200.00		(29,000.00)	2,675,200.00
26	-	-	778,000.00	778,000.00			(29,000.00)	
26	1,175,000	8.00	778,000.00	1,953,000.00	2,731,000.00		(29,000.00)	2,673,000.00
27	-	-	731,000.00	731,000.00			(29,000.00)	
27	1,270,000	8.00	731,000.00	2,001,000.00	2,732,000.00		(29,000.00)	2,674,000.00
28	-	-	680,200.00	680,200.00			(29,000.00)	
28	1,370,000	8.00	680,200.00	2,050,200.00	2,730,400.00		(29,000.00)	2,672,400.00
29	-	-	625,400.00	625,400.00			(29,000.00)	
29	1,435,000	8.00	625,400.00	2,060,400.00	2,685,800.00		(29,000.00)	2,627,800.00
30	-	-	568,000.00	568,000.00			(29,000.00)	
30	1,575,000	8.00	568,000.00	2,143,000.00	2,711,000.00		(29,000.00)	2,653,000.00
31	-	-	505,000.00	505,000.00			(29,000.00)	
31	1,720,000	8.00	505,000.00	2,225,000.00	2,730,000.00		(29,000.00)	2,672,000.00
32	-	-	436,200.00	436,200.00			(29,000.00)	
32	1,860,000	8.00	436,200.00	2,296,200.00	2,732,400.00		(29,000.00)	2,674,400.00
33	-	-	361,800.00	361,800.00			(29,000.00)	
33	2,005,000	8.00	361,800.00	2,366,800.00	2,728,600.00		(29,000.00)	2,670,600.00
34	-	-	281,600.00	281,600.00			(29,000.00)	
34	2,170,000	8.00	281,600.00	2,451,600.00	2,733,200.00		(29,000.00)	2,675,200.00
35	-	-	194,800.00	194,800.00			(29,000.00)	
35	4,870,000	8.00	194,800.00	5,064,800.00	5,259,600.00		(2,929,000.00)	2,301,600.00
	29,000,000		52,664,800.00	81,664,800.00	81,664,800.00	(2,827,500.00)	(4,640,000.00)	74,197,300.00

Dated	12/01/18	Average Coupon	8.000000
		NIC	8.088104
Settle	12/01/18	TIC	8.202184
		Arbitrage Yield	8.000000
		Bond Years	658,310.00
		Average Life	22.70
		Accrued Interest	0.00

BMP Metropolitan Districts #1 - #3
 In the City and County of Denver, Colorado
 Limited Tax General Obligation Bonds

23
 BMP Metro
 Sources/Uses 4
 6/17/2010

Year 1 PIF Supported
 Sources and Uses of Funds

TAX EXEMPT

Sources

Principal Amount of Bond Issue	29,000,000.00
	<hr/>
	<u>29,000,000.00</u>

Uses

Project Fund		22,565,000.00
Reserve Fund		2,900,000.00
Bond Discount	\$20.00 /\$1,000	580,000.00
Capitalized Interest Fund		2,805,000.00
Cost of Issuance		150,000.00
Contingency		0.00
		<hr/>
		<u>29,000,000.00</u>

**BMP Metropolitan Districts #1 - #3
In the City and County of Denver, Colorado
Limited Tax General Obligation Bonds**

BMP Metro
Infrastructure
6/17/2010

FLOW OF FUNDS ANALYSIS - INCLUDING:

- Retail Parking Structure & Infrastructure Costs
- Developer Advance Summary

Phases / Timing			Parking Cost			Infrastructure Cost	Totals	Project Funds By Bond Issue		Surplus / Shortfall	
Begin Infrastructure	Complete Infrastructure		Spaces	Cost per Space	Parking Cost	Roads, Water, Sewer, Parks Cost		Bond Issue	Bond Proceeds (At Close)		
Phase I	Year -2	Year -1	1,232	Retail	32,080,000	6,581,038	38,661,038				
			372	Office							
			1,604	Total Phase I							
Phase II	Year 0	Year 1	280	Retail	7,480,000	9,666,325	17,146,325				
			94	Hotel							
			374	Total Phase II							
Phase IIA	Year 0	Year 1	75	Retail	8,200,000	5,569,955	13,769,955	69,577,318			
			335	Office							
			410	Total Phase IIA							
Phase III	Year 2	Year 3	303	Retail	7,100,000	9,095,520	16,195,520				
			52	Hotel							
			355	Total Phase III							
Phase IV	Year 6	Year 7	216	Retail	4,320,000	524,646	4,844,646	21,040,166			
Totals			2,959		59,180,000	31,437,484	90,617,484		81,089,000	(9,528,484)	

SUMMARY OF INFRASTRUCTURE COST

NOTES / ASSUMPTIONS:

- From Year -2 to Year 1, \$69,577,318 of up front investment for parking structure and infrastructure costs assumed to be funded by the developer.
- In Year 1, \$35,800,000 of the up front infrastructure costs anticipated to be reimbursed to the developer.
- In Year 2 \$16,195,520 of up front investment for parking structure and infrastructure costs anticipated to be funded by the developer.
- In Year 3, \$22,724,000 of bond proceeds proposed to be used to reimburse the \$16,195,520 of Year 3 infrastructure costs advanced, as well as \$6,528,480 of infrastructure costs incurred during Year -2 through Year 1.
- In Year 5, \$22,565,000 of bond proceeds proposed to be used to currently pay the \$4,844,646 of infrastructure costs for Phase IV (Year 6 & 7), as well as \$17,720,354 of infrastructure costs incurred during Year -2 through Year 1.
- Of the total parking and infrastructure costs of \$90,617,484, only \$81,089,000 are estimated to be reimbursed from bond proceeds. \$9,528,484 of costs expected to be funded from developer sources, and not reimbursed.

EXHIBIT J

Form of Ballot Questions

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

SHALL BMP METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION AND OPERATIONS AND MAINTENANCE 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 2011 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: (Regional Mill Levy)

SHALL BMP METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY (FIRST FULL FISCAL YEAR INCREASE) AND BY THE ADDITIONAL AMOUNTS THAT ARE RAISED ANNUALLY THEREAFTER BY THE IMPOSITION OF AN AD VALOREM PROPERTY TAX MILL LEVY EACH YEAR ON ALL TAXABLE PROPERTY OF THE DISTRICT OF FIVE (5) MILLS, PROVIDED THAT SUCH MILL LEVY RATE MAY BE ADJUSTED BY THE BOARD OF DIRECTORS TO TAKE INTO ACCOUNT LEGISLATIVE OR CONSTITUTIONALLY IMPOSED ADJUSTMENTS IN ASSESSED VALUES OR THE METHOD OF THEIR CALCULATION OCCURRING AFTER JANUARY 1, 2010 SO THAT, TO THE EXTENT POSSIBLE, THE ACTUAL REVENUES GENERATED BY SUCH MILL LEVY ARE NEITHER DIMINISHED NOR ENHANCED AS A RESULT OF SUCH CHANGES, FOR THE PURPOSE OF PAYING COSTS ASSOCIATED WITH REGIONAL INFRASTRUCTURE IMPROVEMENTS AND SERVICES AS REQUIRED BY THE CITY AND COUNTY OF DENVER FOR THE DISTRICT'S TAXPAYERS, RESIDENTS AND INHABITANTS AND SHALL THE REVENUE FROM SUCH TAXES AND ANY INVESTMENT INCOME THEREON, BE COLLECTED, RETAINED, AND SPENT BY THE DISTRICT IN FISCAL YEAR 2011 AND IN EACH 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 (Operations and Maintenance Mill Levy - Fees)

SHALL BMP METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION AND OPERATIONS AND MAINTENANCE 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 2011 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 – (Multiple Fiscal Year IGA Mill Levy Question) [INCLUDE WHEN VOTING ALL IGA QUESTIONS.]

SHALL BMP METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ 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 2011 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 BMP METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO COLLECT, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT DURING 2011 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, RETAINED AND SPENT BY THE DISTRICT?

BALLOT ISSUE 5F (Street Improvements)

SHALL BMP METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$ _____ WITH A REPAYMENT COST OF \$ _____, AND SHALL BMP METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ 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 ____% 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 THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON 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 BMP METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$_____ WITH A REPAYMENT COST OF \$_____, AND SHALL BMP METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_ 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 ____% 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 THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON 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 BMP METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$_____ WITH A REPAYMENT COST OF \$_____, AND SHALL BMP METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ 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 ____% 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 THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON 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 BMP METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$_____ WITH A REPAYMENT COST OF \$_____, AND SHALL BMP METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ 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 ____% 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 THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON 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 BMP METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$_____ WITH A REPAYMENT COST OF \$_____, AND SHALL BMP METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ 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 ____% 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 THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON 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 BMP METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$_____ WITH A REPAYMENT COST OF \$_____, AND SHALL BMP METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ 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 ____% 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 THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON 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 BMP METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$_____ WITH A REPAYMENT COST OF \$_____, AND SHALL BMP METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ 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 ____% 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 THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON 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 BMP METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$_____ WITH A REPAYMENT COST OF \$_____, AND SHALL BMP METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ 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 ____% 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 THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON 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 BMP METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$ _____ WITH A REPAYMENT COST OF \$ _____, AND SHALL BMP METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$ _____ 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 ____% 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 THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON 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 (Operations and Maintenance Debt)

SHALL BMP METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$_____ WITH A REPAYMENT COST OF \$_____, AND SHALL BMP METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ 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 ___% 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 PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON THE DEBT WHEN DUE; 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 5P (Refunding Debt)

SHALL BMP METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$_____ WITH A REPAYMENT COST OF \$_____, AND SHALL BMP METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ 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 ___% 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 THE PRINCIPAL OF, PREMIUM IF ANY, AND INTEREST ON 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 5Q (District Intergovernmental Agreements as Debt)

SHALL BMP METROPOLITAN DISTRICT NO. 1 DEBT BE INCREASED \$_____ WITH A REPAYMENT COST OF \$_____, AND SHALL BMP METROPOLITAN DISTRICT NO. 1 TAXES BE INCREASED \$_____ 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 CONTRACTS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED ____% 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, THE PROCEEDS OF THE CONTRACTS, THE REVENUES FROM ALL TAXES, FROM REVENUE SHARING AGREEMENTS, ANY OTHER REVENUES USED TO PAY 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 5R: (Multi Fiscal Year Regional Mill Levy and IGAs)

SHALL BMP METROPOLITAN DISTRICT NO. 1 BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH THE CITY AND COUNTY OF DENVER, COLORADO, OR THE STATE OR ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE 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, 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?

EXHIBIT K

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	127.855
Central Platte Valley Metropolitan District	Denver	Commercial	53.000	119.716
SBC Metropolitan District	Denver	Commercial	35.000	101.783
Denver International Business Center	Denver	Commercial	40.000	121.139
GVR Metropolitan District	Denver	Residential	22.002	87.141
Ebert Metropolitan District	Denver	Residential	75.000	140.139
Broadway Station Metropolitan District No. 3	Denver	Mixed Use	11.00	76.139
Marin Metropolitan District	Arapahoe	Mixed Use (TOD)	69.000	174.100**
Westerly Creek Metropolitan District	Denver	Mixed Use	55.038	121.821

* 2009 Levies

** Estimate from Limited Offering Memorandum dated June 11, 2008 for Marin Metropolitan District GO Bonds, Series 2008

EXHIBIT L

Form of Regional Mill IGA

**REGIONAL MILL LEVY
INTERGOVERNMENTAL AGREEMENT
(Broadway Market Place)**

This **REGIONAL MILL LEVY INTERGOVERNMENTAL AGREEMENT** (“Regional Mill IGA” or “IGA”) is entered into as of _____, 2010, by and between the **CITY AND COUNTY OF DENVER**, a home rule city and Colorado Municipal Corporation (“City”) whose address is 1437 Bannock, Denver, Colorado 80202 and **BMP METROPOLITAN DISTRICTS NOS. 1, 2 AND 3** (individually “District” and collectively “Districts”), which Districts are each political subdivisions of the State of Colorado and have an address of _____.

RECITALS

WHEREAS, the City is a home rule city and a Colorado municipal corporation; and

WHEREAS, the Districts are a political subdivision of the State of Colorado formed pursuant to their Service Plans (on file in City Clerk File Nos. _____, _____, and _____ respectively) approved by the Denver City Council through Ordinance No. _____ and pursuant to an election of the District electors held on November 2, 2010 (“Election”); and

WHEREAS, at such Election the electors also approved certain ballot questions relating to the imposition of a regional mill levy, as set forth in such ballot questions and in the Service Plans, and entering into multi-fiscal year obligation relating to the pledge of such regional mill levy through agreements such as this IGA; and

WHEREAS, the parties desire to have the District impose such Regional Mill Levy and pledge all revenues from such Regional Mill Levy to the City in accordance with and for the purposes set forth in the Service Plans and this IGA; and

NOW THEREFORE, in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the City and the Districts agree as follows:

**ARTICLE 1
DEFINITIONS**

“Fiscal Year” means the fiscal year of the City.

“Pledged Regional Mill Levy Revenues” means, for each Fiscal Year, the revenues derived from the levy of the Regional Mill Levy less all statutory fees owed to the County Treasurer, which revenues are pledged and paid to City as set forth herein.

“Project” means the redevelopment of the Denver Design District area.

“Regional Improvements” means regional projects selected by the City that have a constitutional nexus between the impacts of the development and the need for the regional improvement.

“Regional Mill Levy” means the mill levy imposed by the Districts as described in the Service Plans and in the election questions attached hereto. As set forth in Section VIII.B.4 of the Service Plans, the rate of the Regional Mill Levy, for residential property only, may be adjusted by the Board of Directors of any District to take into account legislative or constitutionally imposed adjustments in assessed values or the method of their calculation occurring after January 1, 2010, so that, to the extent possible, the actual revenues generated by such mill levy are neither diminished nor enhanced as a result of such changes. As a result, each District shall annually make an independent determination regarding whether an adjustment to the rate of the Regional Mill Levy is necessary, and therefore, from year to year as such adjustments are made, the Districts may impose the Regional Mill Levy at differing rates.

ARTICLE 2 IMPOSITION OF REGIONAL MILL LEVY

Section 2.1. Imposition. As required in the Service Plans, the Districts shall impose the Regional Mill Levy on all property within their respective boundaries at the same time as each District first imposes either of its District Debt Mill Levy or Operating Mill Levy.

Section 2.2. Maintenance of Regional Mill Levy. The Districts hereby covenant that as long as this IGA and the Service Plans remain in place, the District shall not take any action to reduce the Regional Mill Levy or delay the imposition, collection and remittance to the City of the Regional Mill Levy.

ARTICLE 3 PLEGGED COLLECTION AND REMITTANCE OF PLEGGED REGIONAL MILL LEVY REVENUE

Section 3.1. Collection of Regional Mill Levy. As required by law, the City's Treasurer shall collect and disburse to the Districts, the Regional Mill Levy imposed by the Districts less all statutory fees.

Section 3.2. Remittance of Pledged Regional Mill Levy Revenues to City. The Districts shall, on a monthly basis, remit to the City all Pledged Regional Mill Levy Revenues received by the Districts for use in accordance with this IGA and the Service Plans.

ARTICLE 4 TERM OF PLEDGED REGIONAL MILL LEVY REMITTANCES

Pledged Regional Mill Levy Revenue remittances by the Districts to the City shall cease upon dissolution of the Districts.

ARTICLE 5 OBLIGATIONS AND RIGHT TO PLEDGE

Section 5.1. Purpose. The City is authorized to incur obligations relating to Regional Improvements, at least a portion of which are attributable to the Districts and the Project, payable in whole or in part from the Pledged Regional Mill Levy Revenue.

Section 5.2. Right to Pledge. The City is entitled to pledge or assign, in whole or in part, the rights of the City hereunder and, upon such pledge or assignment, such assignee shall be entitled to enforce, as a third-party beneficiary, the obligations of the Districts under their Service Plans and this IGA, including but not limited to the imposition of the Regional Mill Levy and remittance obligations of the Districts relating to the Pledged Regional Mill Levy Revenues. The Districts shall not take any action that impairs the City's ability pledge or assignment of the Pledged Regional Mill Levy Revenues.

ARTICLE 6 USE OF PLEDGED REGIONAL MILL LEVY REVENUES

Section 6.1. Use. The City shall use the Pledged Regional Mill Levy Revenues for any regional infrastructure project that has a constitutional nexus between the impacts of the development of the Project and the need for the regional infrastructure project.

Section 6.2. Notice. The City shall notify the District of the use of the Pledged Regional Mill Levy Revenues prior to issuing a notice to proceed for such regional infrastructure project, or any pledge or assignment of the Pledged Regional Mill Levy Revenues.

ARTICLE 7 MISCELLANEOUS

Section 7.1. Amendments and Waivers. No amendment or waiver of any provision of this IGA, nor consent to any departure herefrom, in any event shall be effective unless the same shall be in writing and executed by the parties hereto, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given. This IGA may be modified, amended, changed or terminated, in whole or in part, without City Council approval unless City Council approval is required by the City Charter.

Section 7.2. Governing Law. This IGA shall be governed by, and construed in accordance with, the laws of the State of Colorado and shall be subject to the limitations, if any, that are applicable under the Charter or ordinances of the City.

Section 7.3. Headings. Section headings in this IGA are included herein for the convenience of reference only and shall not constitute a part of this IGA for any other purpose.

Section 7.4. Severability. Any provision of this IGA which is prohibited, unenforceable or not authorized in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition, unenforceability or place of authorization without affecting the validity, enforceability or legality of such provisions in any other jurisdiction.

Section 7.5. No Discrimination in Employment. In connection with the performance of work under this IGA, the parties agree not to refuse hire, discharge, promote or demote, or to discriminate in matters of compensation against any person otherwise qualified, solely because of race, color, religion, national origin, gender, age, gender variance, military status, sexual orientation, marital status, or physical or mental disability; and further agrees to insert the foregoing provision in all subcontracts hereunder.

Section 7.6. Notices. All notices provided for herein shall be in writing and shall be personally delivered or mailed by registered or certified United States mail, postage prepaid, return receipt requested, to the parties at the addresses given below or at such other address that may be specified by written notice in accordance with this paragraph:

If to the City: Mayor
1437 Bannock Street, Room 350
Denver, Colorado 80202

With copies to: Denver City Attorney
1437 Bannock Street, Room 353
Denver, Colorado 80202

Manager of Public Works
201 W. Colfax Ave., Dept. 602
Denver, Colorado 80202

Manager of Finance
201 W. Colfax Ave., Dept. 1010
Denver, Colorado 80202

If to Districts:
Denver, Colorado

Section 7.7. Third-Party Beneficiary. It is the intent of the parties that no third-party beneficiary interest is created in this IGA except for an assignment or pledge pursuant to this IGA, including the assignment or pledge contemplated herein. The parties are not presently aware of any actions by them or any of their authorized representatives that would form the basis for interpretation construing a different intent, and in any event expressly disclaim any such acts or actions, particularly in view of the integration of this IGA.

Section 7.8. Counterparts. This IGA may be executed in counterparts, each of which shall be deemed to be an original, but all of which shall together constitute one and the same document.

Section 7.9. No Personal Liability. No elected official, director, officer, agent or employee of the City or the Districts shall be charged personally or held contractually liable by or to the other party under any term or provision of this IGA or because of any breach thereof or because of its or their execution, approval or attempted execution of this IGA.

Section 7.10. Conflict of Interest. The Districts represent that to the best of their information and belief no officer or employee of the City is either directly or indirectly a party to or in any manner interested in this IGA except as such interest may arise as a result of the lawful discharge of the responsibilities of such elected official or employee, City represents that to the best of the undersigned's information and belief no officer or employee of the Districts is either

directly or indirectly a party to or in any manner interested in this IGA except as such interest may arise as a result of the lawful discharge of the responsibilities of such officer or employee.

Section 7.11. Appropriation. Except as otherwise provided herein, all obligations of the City under and pursuant to this IGA are subject to prior appropriations of monies expressly made by the City Council for the purposes of this IGA and paid into the Treasury of the City.

Section 7.12. Specific Performance Remedy. In the event of default hereunder by the City or the Districts, the exclusive remedy of the non-defaulting party shall be to require the specific performance of the defaulting party. In no event shall either party be entitled to damages or a monetary award, whether in the form of actual damages, punitive damages, an award of attorney fees or costs, or otherwise. Any delay in asserting any right or remedy under this IGA shall not operate as a waiver of any such right or limit such rights in any way.

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IN WITNESS WHEREOF, the parties hereto have here unto set their hand and affix their seals at Denver, Colorado as of the day first above written.

ATTEST:

**CITY AND COUNTY OF DENVER:
a Colorado Municipal Corporation**

STEPHANIE Y. O'MALLEY, Clerk and Recorder,
Ex-Officio Clerk of the City and County of Denver

JOHN W. HICKENLOOPER, Mayor

RECOMMENDED AND APPROVED:

Manager of Finance

Manager of Public Works

APPROVED AS TO FORM:

REGISTERED AND COUNTERSIGNED:

DAVID R. FINE
City Attorney for the City and County of Denver

By: _____
Manager of Finance

By: _____
Assistant City Attorney

Contract Control No. _____

By: _____
Auditor

"CITY"

BMP METROPOLITAN DISTRICT NO. 1

BY: _____
NAME: _____
TITLE: _____

BMP METROPOLITAN DISTRICT NO. 2

BY: _____
NAME: _____
TITLE: _____

BMP METROPOLITAN DISTRICT NO. 3

BY: _____
NAME: _____
TITLE: _____

DRAFT