## SERVICE PLAN

### FOR

# AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 1

# IN THE CITY AND COUNTY OF DENVER, COLORADO

Submitted: January 14, 2013
Resubmitted: \_\_\_\_\_\_, 2013
Approved: February\_\_\_\_, 2013

Prepared by:

MCGEADY SISNEROS, P.C. 450 E. 17th AVENUE, SUITE 400 DENVER, CO 80203

## **SERVICE PLAN**

## FOR

## AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 1

# IN THE CITY AND COUNTY OF DENVER, COLORADO

Submitted: January 14, 2013

Resubmitted: \_\_\_\_\_\_, 2013 Approved: February\_\_\_\_\_, 2013

Prepared by:

MCGEADY SISNEROS, P.C. 450 E. 17<sup>th</sup> AVENUE, SUITE 400

**DENVER, CO 80203** 

# **TABLE OF CONTENTS**

I.	INT	INTRODUCTION					
II.	PUR	PURPOSES OF THE MANAGEMENT DISTRICTS					
III.	PRO	PROPOSED MANAGEMENT DISTRICT BOUNDARIES / SERVICE AREA					
IV.		PERMITTED LAND USES / POPULATION PROJECTIONS / ASSESSED VALUATION					
V.	DESCRIPTION OF DISTRICT POWERS, SERVICES AND IMPROVEMENTS						
	A.	Servi	ices and Improvements	4			
		1.	Street Improvements				
		2.	Traffic and Safety Controls				
		3.	Water Improvements				
		4.	Sanitation Improvements				
		5.	Stormwater Drainage Improvements	5			
		6.	Parks and Recreation Improvements				
		7.	Safety Protection				
		8.	Transportation				
		9.	Mosquito Control				
		10.	Operations and Maintenance				
		11.	Covenant Enforcement				
		12.	Fire Protection				
		13.	General				
	В.	Other	r Powers.				
	_,	1.	Service Plan Amendments				
		2.	Construction Phasing				
		3.	Additional Services / Services Districts Will Not Provide				
		4.	Land Acquisition and Conveyance				
	C. Requirements for Construction and Maintenance.						
	0.	1.	Prevailing Wages				
		2.	Small or Disadvantaged Business Enterprises				
		3.	No Discrimination				
		4.	Public Art				
VI.	ESTI	ESTIMATED COSTS OF IMPROVEMENTS9					
VII.	ESTIMATED COSTS OF ORGANIZATION, OPERATIONS AND MAINTENANCE.9						
	A.		of Organization.				
	В.	Costs	of Operation and Maintenance	9			
	C.		to City				
VIII.	FINANCING PLAN / PROPOSED INDEBTEDNESS10						
	A. Financing Plan						
	B.		Levies				
		1.	Debt Mill Levy				

		2.	Operating Mill Levy	12		
	C.	Fees.	Operating Mill Levy	12		
	D.	Bond Issuance.  Developer Advances.				
	E.					
	F.					
	G.		meters for Debt Issuance.			
	H.	Rever	nue Sources	16		
	I.	Opera	ations, Maintenance and Administration.	17		
IX.	INCLUSIONS / EXCLUSIONS					
X.	DISSOLUTION / CONSOLIDATION					
XI.	REQUIRED NOTICES, DOCUMENTATION AND COORDINATION WITH CITY.18					
XII.	MATERIAL CHANGES AND OTHER APPROVAL REQUIREMENTS19					
XIII.	CONCLUSION					

## **LIST OF EXHIBITS**

Exhibit A-1	Legal Description and Map of the North Management District's Boundaries
Exhibit A-2	Legal Description and Map of the North District No. 2's Boundaries
Exhibit A-3	Legal Description and Map of the North District No. 3's Boundaries
Exhibit A-4	Legal Description and Map of the North District No. 4's Boundaries
Exhibit A-5	Legal Description and Map of the North District No. 5's Boundaries
Exhibit A-6	Legal Description and Map of the North District No. 6's Boundaries
Exhibit A-7	Legal Description and Map of the Smith Management District's Boundaries
Exhibit A-8	Legal Description and Map of the Smith District No. 2's Boundaries
Exhibit A-9	Legal Description and Map of the Smith District No. 3's Boundaries
Exhibit A-10	Legal Description and Map of the Smith District No. 4's Boundaries
Exhibit B	Legal Description of the Inclusion Area
Exhibit C	Vicinity Map
Exhibit D	Phase I Numerical Plan Improvements and Costs
Exhibit E	Maps of Location of Phase I Numerical Plan Improvements
Exhibit F	Phase I Numerical Plan
Exhibit G	Form of Ballot Questions
Exhibit H	Comparison of Mill Levies of Similar Taxing Entities

## SERVICE PLAN FOR

## AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 1

## I. INTRODUCTION

This Service Plan for Aviation Station North Metropolitan District No. 1 (the "North Management District") in the City and County of Denver ("City"), Colorado ("State"), is submitted by L.C. Fulenwider, Inc. ("Fulenwider," references to Fulenwider also include any successor, any successor developer or an affiliate or related person or entity thereof undertaking any of the development within the North Districts, defined below) and the Estate of Karl Smith ("Smith Estate," references to Smith Estate also include any successor, any successor developer or an affiliate or related person or entity thereof undertaking any of the development within the Smith Districts, defined below) (collectively, Fulenwider and the Smith Estate are referred to herein as 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 of the two entities that constitute the Organizer each own a part of and between them and Denver International Airport ("DIA") own all of the property within the Project (defined below). DIA is in support of the organization of the Districts, defined below. 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 61st Avenue Aviation Station (the "Project") generally located South of 71<sup>st</sup> Avenue, North of 56<sup>th</sup> Avenue, West of Tower Road and East of Pena Boulevard (the "Development Area"), as illustrated on the vicinity map attached hereto and incorporated herein as Exhibit C. References in this Service Plan to the "Developer" or "developer" apply to the Organizer, any affiliate or related person or entity, or any successor developer or an affiliate or related person or entity thereof undertaking any of the development of the Project, and with respect to any transaction involving advances (as described in Part VIII.E), any other person or entity funding or financing any of the public improvements as described herein.

## II. PURPOSES OF THE MANAGEMENT DISTRICTS

The North Management District will be a metropolitan district organized pursuant to the Special District Act in conjunction with nine other metropolitan districts, Aviation Station North Metropolitan District No. 2 ("North District No. 2"), Aviation Station North Metropolitan District No. 3 ("North District No. 3"), Aviation Station North Metropolitan District No. 4 ("North District No. 4"), Aviation Station North Metropolitan District No. 5 ("North District No. 6"), Smith Metropolitan District No. 1 ("Smith Management District"), Smith Metropolitan District No. 2 ("Smith District No. 2"), Smith Metropolitan District No. 3 ("Smith District No. 3"), and Smith Metropolitan District No. 4 ("Smith District No. 4") (together, North District No. 2, North District No. 3, North District No. 4, North District No. 5 and North District No. 6 are referred to herein as the "North Financing Districts," Smith District No. 2, Smith District No. 3 and Smith District No. 4 are referred to herein as the "Smith Financing Districts" and, collectively, the Smith Financing Districts and the North Financing Districts are referred to herein as the Financing Districts and, together, with the North Management District and the Smith

Management District, the "Districts" and the North Management District and the Smith Management District are collectively referred to as the "Management Districts").

The Management Districts are anticipated to act as the management districts 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, storm drainage, transportation, mosquito control, and park and recreation facilities which are more particularly described in Parts V and VI (the "Improvements") and generally to serve the Project.

Pursuant to a series of intergovernmental agreements, the North Management District and the Smith Management District will allocate responsibilities for the managing, implementing and coordinating of the financing, acquisition, construction, completion, operation and maintenance of the various Improvements and ownership thereof, as appropriate.

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 North Management District or Smith Management District, as appropriate, will transfer certain improvements to the City, owners association, or another governmental entity as appropriate. The North Management District or Smith Management District, as appropriate, 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.

It is anticipated that Fulenwider, as well as other landowners, will make advances to the North Management District, and the Smith Estate, as well as other landowners, will make advances to the Smith 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 below), the North Financing Districts will pay tax collections and/or bond proceeds and other revenue to the North Management District and the Smith Financing Districts will pay tax collections and/or bond proceeds and other revenue to the Smith Management District, which revenue will be applied to the payment of: (i) the acquisition, construction, and financing of the Improvements; and (ii) the costs of administration, operation and maintenance of the Improvements that are owned, operated and/or maintained by the Districts.

The existing facilities and services in the Development Area will need to be improved to support development of the Project. At this time, no other jurisdiction or entity is interested in or willing to undertake the financing, construction, or ongoing operation and maintenance of the Improvements necessary for the development. The arrangements for financing, acquiring, constructing, completing, operating and maintaining the Improvements will be set forth in a series of intergovernmental agreements between the North Management District and the North Financing Districts and between the Smith Management District and the Smith Financings

Districts, as such agreements may be amended from time to time, and agreements between the North Management District and the Smith Management District (collectively referred to as the "District IGA"), which may be entered into as by and between the Management District(s) and one or more of the Districts as well as other landowners as development progresses within the Project. The use of the North Management District and the Smith 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.

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.

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 North 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

It is anticipated that there will be no residential or commercial buildings within the boundaries of the North 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. It is anticipated Property within the Inclusion Area will be included into one of the Districts, but inclusion is not required.

The North Management District is located entirely within the City and the Project, as more particularly described in the legal description of the North Management District and as shown on the boundary map, both of which are attached hereto and incorporated herein as **Exhibit A-1**.

The initial boundaries of North District No. 2, North District No. 3, North District No. 4, North District No. 5, North District No. 6, the Smith Management District, Smith District No. 2, Smith District No. 3 and Smith District No. 4 are also located entirely within the City. The legal description of the initial boundaries of each of these Districts and the boundary maps of each of the Districts attached hereto and incorporated herein as **Exhibits A-2**, **A-3**, **A-4**, **A-5**, **A-6**, **A-7**, **A-8**, **A-9** and **A-10**.

The majority of the property within the Project is anticipated to be included within the boundaries of one of the Districts in the future and is also located entirely within the City and is more particularly described in the legal description and depicted in the boundary map, both of which are attached hereto as **Exhibit B** and incorporated herein (the "Inclusion Area"), and contains approximately six hundred eighty-four (684) acres. For any portion of the Project that

3

is within the boundaries of First Creek Metropolitan District ("First Creek"), prior to any inclusion of such property within any of the Districts, such property must be excluded from the boundaries of First Creek as a condition to inclusion within any of the Districts. The service area of all of the Districts shall include the Inclusion Area 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.

# IV. PERMITTED LAND USES / POPULATION PROJECTIONS / ASSESSED VALUATION

The Organizers are currently working closely with the City and DIA to produce a station area plan, general development plan and rezoning scenario for the property. Development of the property will include mixed use residential and commercial land uses, consistent with the general development plan for the Property and all City zoning approved to implement such plans. The peak population of the project is estimated at 18,901 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 \$18,240. The estimated future assessed valuation of all property within the Inclusion Area at full build-out (anticipated to occur 40 years after initiation of the construction) is estimated to be approximately \$400 million with an estimated market value of approximately \$1.65 billion.

# V. <u>DESCRIPTION OF DISTRICT POWERS, SERVICES AND IMPROVEMENTS</u>

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

# A. Services and Improvements.

- 1. <u>Street Improvements</u>. The North 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, parking improvements, 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. All street improvements shall be constructed in accordance with the plans and specifications approved by the City.
- 2. <u>Traffic and Safety Controls</u>. The North 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.

- 3. <u>Water Improvements</u>. The North 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.
- 4. <u>Sanitation Improvements</u>. The North 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.
- 5. <u>Stormwater Drainage Improvements</u>. The North 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.
- 6. Parks and Recreation Improvements. The North 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 parks and recreation improvements shall be designed and constructed in accordance with any applicable specifications of the City.

- 7. <u>Safety Protection</u>. The North 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.
- 8. <u>Transportation</u>. The North 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 necessary incidental and appurtenant facilities, land and easements together with extensions of and improvements to said facilities within and without the Service Area.
- 9. <u>Mosquito Control.</u> The North 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.
- Improvements that are in the nature, scope and extent customarily conveyed to Denver Water or Denver Wastewater for ownership (other than a lift station); or (ii) Improvements that one or more of the Districts has agreed to own, operate and maintain, the North Management District shall not have the authority to construct the lift station or any other Improvements, not specified above, unless one of the Districts has executed an agreement with the City designating the entity responsible for ownership, operations and maintenance of the specific Improvement. The Manager of Public Works may approve any deviations from the provisions of this Section and such deviation shall not be a material modification of this Service Plan. In all events, the District shall be obligated to own and maintain any Improvements constructed by the District and not transferred to another entity for ownership and maintenance.
- 11. <u>Covenant Enforcement</u>. The North Management District shall have the power to provide covenant enforcement and design review services within the Districts if the North Management District and the governing body of the Owners Association, a master association or similar body contract for such services, or if the declaration, rules and regulations, or any similar document containing the covenants to be enforced name the North Management District as the enforcement or design review entity.
- 12. <u>Fire Protection</u>. The Project is within the City and County of Denver's Fire Department ("DFD"). The North Management District shall have the limited power to contribute funds to DFD to provide for the financing of design, acquisition, construction,

completion, installation, operation and maintenance of facilities and equipment for fire protection, including fire stations, ambulance and emergency medical response and rescue services and diving and grappling stations and all necessary, incidental and appurtenant facilities, land and easements, together with extensions of and improvements to said systems within and without the Service Area of the North Management District. The fire protection improvements and facilities will be operated and maintained solely by the DFD. The North Management District's intention in having fire protection is to enable it to use a portion of their mill levy to fund improvements of DFD that are necessary to serve the Project.

13. <u>General</u>. 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.

## B. Other Powers.

The North 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 North Management District shall also have the following authorities:

- 1. <u>Service Plan Amendments</u>. 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 North 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. <u>Construction Phasing</u>. 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. 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.
- 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. 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 (other than as provided above) and other public safety services, operation of traffic control devices on City streets, or television relay and translation services. The

# <u>Districts may provide security services pursuant to an intergovernmental agreement with</u> the Denver Policy Department.

4. <u>Land Acquisition and Conveyance</u>. The North 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 North 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, 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 North Management District agrees to:

- 1. <u>Prevailing Wages</u>. The North 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 North 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. <u>Small or Disadvantaged Business Enterprises</u>. The North 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. <u>No Discrimination</u>. In connection with the performance of all acts or activities hereunder, the North 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. <u>Public Art</u>. The Districts shall initiate and implement a public art program as currently set forth in DRMC Sections 20-85 through 20-89.

## VI. ESTIMATED COSTS OF IMPROVEMENTS

The total estimated costs of the Improvements, necessary to serve the Project are approximately \$63 million (in 2013 dollars). The cost of Improvements included within the Phase I Numerical Plan, defined below, are estimated to be \$35 million as set forth in Exhibit F attached hereto and incorporated herein, which costs will be adjusted for inflation in accordance with the construction cost index utilized by the Colorado Department of Transportation("Costs") starting as of January 1, 2015. The remaining costs for the Improvements to support the development of the remainder of the Project are estimated to be on average \$70,000 per acre which Costs may be adjusted for inflation in accordance with the construction cost index utilized by the Colorado department of Transportation starting as of January 1, 2015. Maps of the anticipated location of the Phase I Numerical Plan Improvements are attached hereto and incorporated herein as Exhibit E. The location and specifications of the Improvements to support the development of the remainder of the Project will be determined as a part of and in compliance with the land use procedures, codes and ordinances of the City as they are amended from time to time.

# VII. ESTIMATED COSTS OF ORGANIZATION, OPERATIONS AND MAINTENANCE

## A. <u>Costs of Organization</u>.

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

## B. Costs of Operation and Maintenance.

The Districts' primary operation and maintenance obligations will include maintaining and repairing the Improvements as shall be more fully set forth in the District IGA. Additional costs may include engineering (not accounted for in the design of Improvements), legal, audit, and administrative services, utilities, and other expenses related to the administration and operation of the Districts. See **Exhibit F** of this Service Plan, for the Phase I estimated costs for the consolidated operations of the Districts set forth in the Phase I Numerical Plan.

The budget adopted by the North 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 North 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 North Management District, in accordance with the terms of the District IGA.

## C. Fees to City.

The North 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 \$3,000 for the North Management District, \$3,000 for the Smith Management District and \$3,000 for each Financing District that is not in inactive status, and \$0 for any District in inactive status for the costs that the City incurs for the annual review and monitoring of the Districts, which shall be reasonably related to the City's administrative costs associated with the Districts, invoices for which shall be submitted to each of the Districts on January 31 of the then current year, and shall be payable on June 30 of the same year; and (iii) fees relating to the issuance of the Districts' Bonds, which shall be established in accordance with the Rules and Regulations of the City for each financing transaction undertaken by the Districts. The Bond issuance fee shall be reasonable and shall be determined by the 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 shall be paid by the issuing 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; 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 for the Districts is for the Districts to incur debt, from time to time, to fund the Improvements to support the development of the Project from property tax revenues derived from a mill levy not to exceed the District Debt Mill Levy Cap (defined in VIII.G.10 below), specific ownership taxes, System Development Fee ("SDF") revenues, and other rates, fees, tolls and charges of the District permitted under State Statutes, and Public Improvement Fee ("PIF") revenues and other revenues pledged to the District. The Financing Plan incorporates all of the provisions of this Part VIII of the Service Plan.

A numerical example of an application of the Financing Plan for Phase I of the Project is attached as **Exhibit F** and incorporated herein ("Phase I Numerical Plan"), is a consolidated presentation of the Phase I revenues from all of the Districts and includes the estimated property tax revenue of the Districts, revenue available from specific ownership taxes,

10

fees, PIF, and other amounts available for payment of debt service on Bonds and for operations and maintenance expenses.

The Phase I Numerical Plan projects the issuance of Bonds to fund Phase I Improvements and anticipated debt repayment based on the development assumptions and absorptions of the property within Phase I of the Inclusion Area as prepared by the Developer and its economic and planning consultants. The Phase I Numerical Plan anticipates that, in accordance with the terms of the District IGA, the Management Districts will acquire, construct and complete all Improvements needed to serve Phase I of the Development area, including repaying any Developer advances, and that the Financing Districts will tax all property within their boundaries in support of such activities.

The future numerical plans for each phase of the Financing Plan of the Districts will be prepared by the Districts as required for the actual phasing and build-out of the Project and will model the assumed revenue for timely repayment of the debt as amortized in accordance with the terms of the proposed financing documents for such phase of improvements to which the future numerical plan applies. Further such future numerical plans shall be in accordance with all of the terms of the narrative Financing Plan set forth herein. It is anticipated that the North Management District will issue Bonds as discussed in subpart VIII.D below; provided, however, that the North Financing Districts may pursuant to the District IGA, issue Bonds as discussed in subpart VIII.D below; provided, however, that the Smith Financing Districts may pursuant to the District IGA, issue Bonds directly.

The Financing Plan demonstrates that the Districts will have the financial ability to discharge all Bonds to be issued as part of the Financing Plan on a reasonable basis since the Districts: (i) will be issuing debt on a phased basis to support new development; (ii) will not pledge to impose property taxes for repayment of the debt in excess of the District Debt Mill Levy Cap; (iii) will not issue debt above the District Debt Issuance Limit; and (iv) will secure the certification of an External Financial Advisor Certification as to the market reasonableness of the terms of the debt issuance at the time of issuance.

## B. Mill Levies.

It is anticipated that the North Districts will impose a general fund property tax levy and a debt property tax levy on all taxable property within their respective boundaries which will be pledged for payment of operations, maintenance, construction and financing of the Improvements for which the North Districts are responsible.

It is anticipated that the Smith Districts will impose a general fund property tax levy and a debt property tax levy on all taxable property within their respective boundaries which will be pledged for payment of operations, maintenance, construction and financing of the Improvements for which the Smith Districts are responsible.

1. <u>Debt Mill Levy</u>. The Districts may levy property taxes for the purpose of paying debt service (a "District Debt Mill Levy"). The Phase I Numerical Plan assumes 38 mills will be imposed as the District Debt Mill Levy. 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 Debt Mill Levy Cap, as defined in VIII.G.10 below. Additionally, neither the North Management District nor the Smith Management District shall require any of the Financing Districts to impose a District Debt Mill Levy in an amount in excess of the District Debt 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 five (5) mills. Provided, however, the District Operating Mill Levy will be set to meet budgetary needs of the Districts on an annual basis in accordance with the District IGA.

# 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. 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 one or more covenants (collectively, the "PIF Covenant") recorded against the property within the Inclusion Area by the owners of the property, and will generate revenue from retail sales transactions and lodging transactions occurring within the Districts. The PIF Covenant will provide for one or more of the Districts to be the "Designated Receiving Entity" of the PIF revenues. The PIF revenues may be pledged or used by the Districts, in part or in whole, for purposes of financing the construction of and operation and maintenance, or both of the Improvements.

## D. Bond Issuance.

The Financing Plan anticipates issuing General Obligation Bonds and Revenue Bonds which may be issued in a multiple series of Bonds with the combined principal amount of approximately \$256,155,000 to fund approximately \$85,385,000 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 numerical plans to implement the Financing Plan to fund the Costs in order to complete the Improvements with Bonds issued in an aggregate amount to not exceed \$500,000,000 may 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 District Debt Issue Limit set forth in VIII.F below.

## E. <u>Developer Advances</u>.

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 one or both of the Management Districts and a developer. Any pledge for repayment of Developer advances shall be subject to those certain limitations for the issuance of Bonds set forth in subparts VIII.G.2., VIII.G.3, VIII.G.5, VIII.G.6, VIII.G.9, VIII.G.10, VIII.G.11, VIII.G.12, and VIII.G.14. Obligations incurred by the Management Districts under such agreements are expected to be repaid by the Districts from Bond proceeds or from other available funds, including, without limitation, the District Debt Mill Levy Cap of the Financing Districts as specifically described in the provisions of the District IGA. The Developer or other entities may also advance funds to the Districts for the payment of operating and maintenance expenses, which advances may be repaid from Bond proceeds, property tax collections or other revenue.

## F. Debt Authorization.

At an election to be held November 5, 2013, each of the Districts shall seek authority to issue revenue or general obligation Bonds in total principal amounts not to exceed \$500,000,000. Since each District must vote its own debt authorization for each of the categories of Improvements, each District must, by law, have the full debt authorization available to it in the event that any one of the other Districts finances, acquires, constructs and completes the Improvements. It is anticipated that the Districts will utilize their debt authorization to issue property tax supported Bonds and/or notes to the Developer, subject to the limitations in 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 \$500,000,000 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 \$500,000,000 ("District Debt Issuance Limit"). When any of the Districts issues debt, the amount of that Bond shall be subtracted from and reduce the amount of Bonds it and the other Districts are permitted to issue under their service plans; provided, however, that agreements between any of the Districts and another governmental entity, including, but not limited to, the Financing Districts and the Management Districts or between the Management Districts for the pledge of revenues to support the Management Districts' Bonds shall not reduce the aggregate debt authorization of the Districts. In addition, debt issued for refunding purposes shall not reduce the aggregate debt authorization of the Districts.

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

required from time to time to secure the authorization necessary to fund the costs of acquisition, construction, operation and maintenance, and completion of the Improvements.

## 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. General obligation or revenue Bonds issued by any of the Districts shall mature not more than thirty (30) years per series from the date of issuance with the first maturity being not later than five (5) years from the date of issuance.
- 2. The maximum voted interest rate shall be eighteen percent (18%) and the maximum discount shall be four percent (4%). The exact interest rates and discounts will be determined at the time that Bonds are sold. Such Bonds will be structured to obtain competitive interest rates for comparable bonds.
- 3. The Bonds generally will contain adequate call provisions to allow for the prior redemption or refinancing of such Bonds. Bonds sold to developers (excluding any financial institution, mutual fund, investment trust or accredited investor that does not control, and is not controlled by the Developer or any affiliate or related person or entity) shall be callable not later than five (5) years after their date of issuance, unless such limitation is waived in writing by the Manager of Finance.
- 4. No uninsured Bonds shall be issued that contain provisions permitting acceleration of the Bonds upon default unless approved in writing by the Manager of Finance.
- 5. At least thirty (30) days prior to the issuance of any Bonds, the issuing District shall deliver to the Manager of Finance of the City a numerical plan for such bond issuance that models the assumed revenue for repayment of the debt as amortized in accordance with the terms of the proposed financing documents. The Manager of Finance shall have the right to waive this requirement or shorten the time frame required herein in the Manager of Finance's sole discretion. Notwithstanding the foregoing, multiple fiscal year obligations incurred pursuant to intergovernmental agreements shall be excluded from the requirements of this provision.
- 6. A Certification as to the market reasonableness of the interest rate and terms of Bonds sold shall be provided by an underwriter, investment banker or individual entity listed as a public finance advisor in the Bond Buyer's Municipal Market Place and which advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, such as the pricing, sales and marketing of such securities ("External Financial Advisor Certification"), and shall be delivered to the Manager of Finance within five (5) business days of closing on any Bond issuance.
- 7. The Districts will comply with all applicable Securities and Exchange Commission and U.S. Treasury or Internal Revenue Service laws and regulations and the State Constitution and any State securities laws or regulations.

- 8. The Districts will inform the 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.
- 9. Notwithstanding anything in the Service Plan to the contrary, no new money obligations (e.g., Bonds and certificated leases) shall be incurred by any of the Districts in the event that such District has previously undertaken to do a refunding of outstanding obligations for the purpose of avoiding a default without obtaining the prior written approval of the 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.
- 10. Any Bonds issued by any of the Districts that are payable in whole or in part from ad valorem property taxes ("Tax Supported Obligations") shall be issued only as limited tax obligations subject to a debt service mill levy cap of 50 mills as may be adjusted pursuant to subpart VIII.G.11 and 12 below (the "District Debt Mill Levy Cap") and subject to other applicable State law. Subject to the termination of the District Debt Mill Levy Cap as set forth in subpart VIII.G.12 below and certain adjustments authorized in subpart VIII.G.11, 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 District Debt Mill Levy Cap.
- legislative or constitutionally imposed adjustments in assessed values or the method of their calculation (as of January 1, 2013), so that, to the extent possible, the actual revenues generated by the District Debt Mill Levy Cap are neither diminished nor enhanced as a result of such changes. Among other adjustments, a change in the ratio of actual valuation of assessable property shall be deemed a change in the method of calculating assessed valuation. On or before December 1 of the year before any fiscal year in which an adjustment is made to the District Debt Mill Levy Cap pursuant to this paragraph, the North Management District shall provide the calculation of any such adjustment to the mill levies of any of the North Districts to the Manager of Finance, and the Smith Management District shall provide the calculation of any such adjustment to the mill levies of any of the Manager of Finance.
- 12. The District Debt Mill Levy Cap shall remain in effect for all Bonds until such time as the assessed valuation of all taxable property within the boundaries of the Districts whose mill levies are pledged or obligated for those particular Bonds is equal to or greater than two (2) times the outstanding Bonds of the Districts, together with any series of general obligation Bonds proposed for release from the District Debt Mill Levy Cap, or until a credit facility is secured as described in Section 32-1-1101(6)(a)(III), C.R.S. Further, the total principal amount of outstanding Bonds of the Districts shall not exceed the District Debt Issuance Cap unless approved in writing by the Manager of Finance.
- 13. The Districts shall not pledge as security for any Bonds or other obligations any land, Improvements, revenue or funds to be transferred or pledged to the City.

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

## H. Revenue Sources.

For so long as the North Management District acts as the management and control district for the North Districts within the Project, it is expected to rely primarily on Fulenwider, tax revenues and other revenues received from the Financing Districts, pursuant to the District IGA to provide facilities and services. For so long as the Smith Management District acts as the management and control district for the Smith Districts within the Project, it is expected to rely primarily on the Smith Estate, 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 Districts may also include, without limitation, revenue or moneys received from other metropolitan districts pursuant to intergovernmental agreements between such other metropolitan districts and the Management Districts, 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 facilities fees collected by the Management Districts or the other Districts and utilized pursuant to the District IGA. The Districts are authorized to establish a system of rates, fees, charges and penalties in accordance with the Special District Act in order to generate additional revenue for the payment of any Bonds or other obligations and operating costs as needed. The Districts will not apply for Conservation Trust Funds, Great Outdoors Colorado funds, or other grant funds available from or through governmental or nonprofit entities that the City is eligible to apply for without the prior written approval of the Mayor.

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

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

## I. Operations, Maintenance and Administration.

The Districts will need sufficient funds to perpetually operate and maintain all Improvements until such time as they are accepted by the City and following acceptance thereof, transferred to the City or other appropriate entities. In addition, the Districts will incur costs for various administrative functions, including legal, engineering, accounting and compliance. At full build-out, a property tax of five (5) mills levied within the Districts is anticipated to be sufficient to operate the Districts and to maintain the Improvements. Provided, however, the District Operating Mill Levy will be set to meet budgetary needs of the Districts on an annual basis in accordance with the District IGA.

## IX. INCLUSIONS / EXCLUSIONS

The Districts shall be authorized, upon property owner petition, to include into their respective boundaries and exclude property from their respective boundaries property that is within the Inclusion Area as depicted in **Exhibit B** without the prior written approval of the City. In the case of exclusions, any exclusion of property that is not included in one of the other Districts must first receive the prior written approval of the City. No property will be included into more than one District without the prior written approval of the City. The inclusion of any property into one of the Districts that is located outside of the Inclusion Area shall require the prior written approval of the City. Such actions will not constitute a material modification of this Service Plan. Inclusion and/or exclusion proceedings shall be conducted in accordance with the Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., as applicable. Any inclusion or exclusion hereunder must not cause a negative effect on the including/excluding District's ability to meet its then-existing obligations. For the purposes of this Article IX, the approval of the City's Manager of Finance and the City's Manager of Public Works shall constitute the approval of the City.

## X. DISSOLUTION / CONSOLIDATION

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

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

# XI. REQUIRED NOTICES, DOCUMENTATION AND COORDINATION WITH CITY

At least annually following the year of its organization, 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 Districts pursuant to the District IGA.

The Districts shall provide to the City the following information and documents on an annual basis, if such information differs from the information provided in any previous year: (i) annual budget of each of the Districts to both the 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. and City standards.

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 either 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, 2014 and by January 31 of each subsequent year, each of the Districts shall record a notice affecting all real property included within such District stating: (i) the current property tax mill levies of the District; (ii) the maximum property tax mill levies authorized by the Service Plan for the District; and (iii) the name and address of a contact person for the District.

Notices to the North Management District may initially be provided to Aviation Station North Metropolitan District No. 1, c/o McGeady Sisneros, P.C., 450 East 17<sup>th</sup> Ave., Suite 400, Denver, Colorado 80203. An alternative notice party may be designated by the North 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 B 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) 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; (iv) issuance of Bonds in any material amount or type or at any time not authorized by the Service Plan shall require the prior written approval of the Manager of Finance; (v) 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; (vi) condemnation of property or easements shall require the prior written approval of the City Council; or (vii) dissolution of the North Management District prior to the repayment of all Bonds shall require the prior written approval of the City Council.

## XIII. CONCLUSION

This Service Plan establishes that:

- A. There is sufficient existing and projected need for organized service in the area to be served by the North Management District;
- B. The existing service in the area to be served by the North Management District is inadequate for projected needs within the Project;
- C. The North 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 North 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 North Management District will be compatible with the facility and service standards of the City;
- G. The proposal is in compliance with any duly adopted City, regional or state long-range water quality management plan for the area; and
- H. The organization of the North Management District is in the best interests of the area proposed to be served.

# Legal Description and Map of the North Management District's Boundaries



### AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 1

### PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THAT TRACT DESCRIBED UNDER RECEPTION NOS. 9800129848 AND 9700083129 IN THE OFFICES OF THE DENVER COUNTY CLERK AND RECORDER, SITUATE IN THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE WEST LINE OF THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "LS 20699" AT THE NORTH ONE-QUARTER CORNER AND A 3-1/4" ALUMINUM CAP STAMPED "LS 20699" AT THE CENTER ONE-QUARTER CORNER. BEING ASSUMED TO BEAR \$00°21'23"E A DISTANCE OF 2649.71 FEET.

COMMENCING AT THE NORTH ONE-QUARTER CORNER OF SAID SECTION 9;

THENCE ON THE WEST LINE OF THE NORTHEAST ONE-QUARTER OF SECTION 9, S00°21'23"E A DISTANCE OF 635.39 FEET;

THENCE N89°38'37"E A DISTANCE OF 85.40 FEET, TO THE POINT OF BEGINNING;

THENCE \$89°47'11"E A DISTANCE OF 20.00 FEET;

THENCE S00°12'49"W A DISTANCE OF 20.00 FEET;

THENCE N89°47'11"W A DISTANCE OF 20.00 FEET;

THENCE N00°12'49"E A DISTANCE OF 20.00 FEET, TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 400 SQUARE FEET.

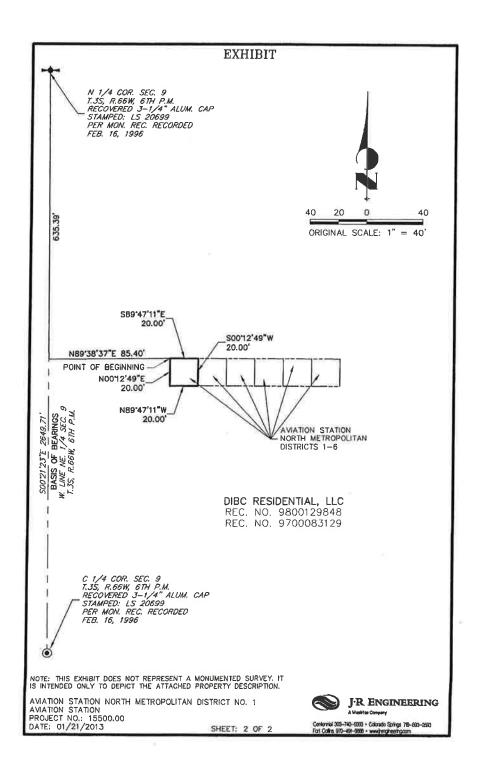
SUBJECT TO ALL EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

### PROPERTY DESCRIPTION STATEMENT

I, JARROD ADAMS, A PROFESSIONAL LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE PROPERTY DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED UNDER MY RESPONSIBLE CHARGE, AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION AND BELIEF, ARE CORRECT.

JARROD ADAMS, PROFESSIONAL LAND SURVEYOR COLORADO NO. 38252 FOR AND ON BEHALF OF JR ENGINEERING, LLC

7200 S Alton Way, Suike C100, Cemennial, CO 80112 303-740-9393 • Fax: 303-721-9019 • www.jrengincering.com 7/21/2013 X\(1650000\).all\(1550000\).Word\(Legals\\1550000LX\)-AVATION STATION NORTH METRO 1.doc



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



## AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 2

### PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THAT TRACT DESCRIBED UNDER RECEPTION NOS. 9800129848 AND 9700083129 IN THE OFFICES OF THE DENVER COUNTY CLERK AND RECORDER, SITUATE IN THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE WEST LINE OF THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "LS 20699" AT THE NORTH ONE-QUARTER CORNER AND A 3-1/4" ALUMINUM CAP STAMPED "LS 20699" AT THE CENTER ONE-QUARTER CORNER. BEING ASSUMED TO BEAR S00°21'23"E A DISTANCE OF 2649.71 FEET.

COMMENCING AT THE NORTH ONE-QUARTER CORNER OF SAID SECTION 9;

THENCE ON THE WEST LINE OF THE NORTHEAST ONE-QUARTER OF SECTION 9, S00°21'23"E A DISTANCE OF 635.59 FEET;

THENCE N89°38'37"E A DISTANCE OF 105.40 FEET, TO THE POINT OF BEGINNING;

THENCE S89°47'11"E A DISTANCE OF 20.00 FEET;

THENCE S00°12'49"W A DISTANCE OF 20.00 FEET;

THENCE N89°47'11"W A DISTANCE OF 20.00 FEET;

THENCE N00°12'49"E A DISTANCE OF 20.00 FEET, TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 400 SQUARE FEET.

SUBJECT TO ALL EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

## PROPERTY DESCRIPTION STATEMENT

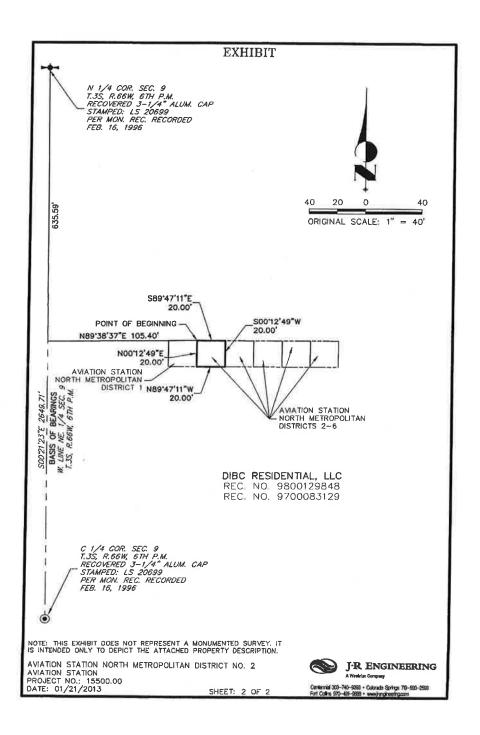
I, JARROD ADAMS, A PROFESSIONAL LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE PROPERTY DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED UNDER MY RESPONSIBLE CHARGE, AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION AND BELIEF, ARE CORRECT.

JARROD ADAMS, PROFESSIONAL LAND SURVEYOR COLORADO NO. 38252 FOR AND ON BEHALF OF JR ENGINEERING, LLC

Wes

7200 S Alono Way, Sulto C100, Contennial, CO Sto 12 300-740-9303 • Fax: 303-721-9919 • www.jtcrupincering.com 7/21/2013 X:11550000.allN1550000\Word\Legals\1650000\LX-AVATION STATION NORTH METRO 2.doc

SHEET 1 OF 2



## Legal Description and Map of the North District No. 3's Boundaries



#### **AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 3**

### PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THAT TRACT DESCRIBED UNDER RECEPTION NOS. 9800129848 AND 9700083129 IN THE OFFICES OF THE DENVER COUNTY CLERK AND RECORDER, SITUATE IN THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 65 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE WEST LINE OF THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 2
SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN MONUMENTED BY
A 3-1/4" A LUMINUM CAP STAMPED "LS 20699" AT THE NORTH OND-QUARTER
CORNER AND A 3-1/4" A LUMINUM CAP STAMPED "LS 20699" AT THE CENTER
ONE-QUARTER CORNER. BEING ASSUMED TO BEAR S00°21'23"E A DISTANCE
OF 2649.71 FEET.

COMMENCING AT THE NORTH ONE-QUARTER CORNER OF SAID SECTION 9;

THENCE ON THE WEST LINE OF THE NORTHEAST ONE-QUARTER OF SECTION 9, S00°21'23"E A DISTANCE OF 635.79 FEET.

THENCE N89°38'37"E A DISTANCE OF 125.40 FEET, TO THE POINT OF BEGINNING;

THENCE S89°47'11"E A DISTANCE OF 20.00 FEET;

THENCE S00°12'49"W A DISTANCE OF 20.00 FEET;

THENCE N89°47'11"W A DISTANCE OF 20,00 FEET;

THENCE N00°12'49"E A DISTANCE OF 20.00 FEET, TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 400 SQUARE FEET.

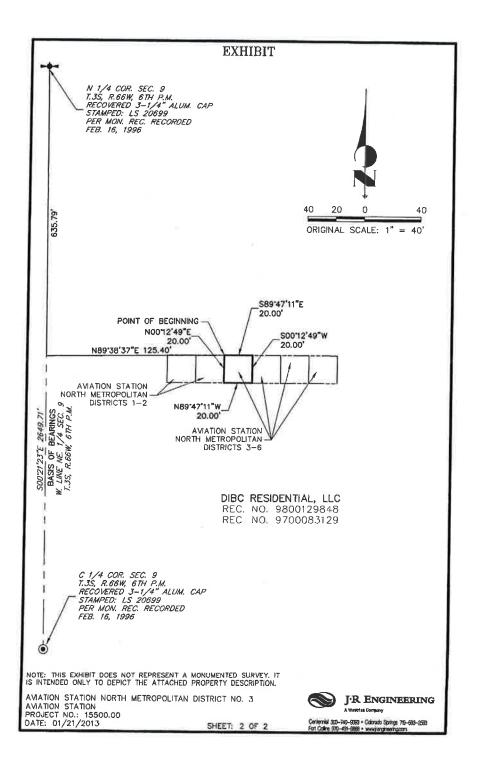
SUBJECT TO ALL EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

### PROPERTY DESCRIPTION STATEMENT

I, JARROD ADAMS, A PROFESSIONAL LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE PROPERTY DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED UNDER MY RESPONSIBLE CHARGE, AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION AND BELIEF, ARE CORRECT.

JARROD ADAMS, PROFESSIONAL LAND SURVEYOR COLORADO NO. 38252 FOR AND ON BEHALF OF JR ENGINEERING, LLC

7200 S. Alion Way, Suite C100, Centennial, CO 80112
303-740-9993 • Par: 393-721-9019 • www.drangintezing.com
1/21/2013 X:\1550000.a|\1550000\Word\Legals\1550000LX-AVATION STATION NORTH METRO 3.doc



## Legal Description and Map of the North District No. 4's Boundaries



### **AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 4**

### PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THAT TRACT DESCRIBED UNDER RECEPTION NOS. 9800129848 AND 9700083129 IN THE OFFICES OF THE DENVER COUNTY CLERK AND RECORDER, SITUATE IN THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE WEST LINE OF THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "LS 20699" AT THE NORTH ONE-QUARTER CORNER AND A 3-1/4" ALUMINUM CAP STAMPED "LS 20699" AT THE CENTER ONE-QUARTER CORNER. BEING ASSUMED TO BEAR S00"21"23"E A DISTANCE OF 2649.71 FEET.

COMMENCING AT THE NORTH ONE-QUARTER CORNER OF SAID SECTION 9:

THENCE ON THE WEST LINE OF THE NORTHEAST ONE-QUARTER OF SECTION 9, \$00°21'23"E A DISTA, CE OF 635.99 FEET;

THENCE N89°38'37"E A DISTANCE OF 145.40 FEET, TO THE POINT OF BEGINNING;

THENCE S89°47'11"E A DISTANCE OF 20,00 FEET;

THENCE \$00°12'49"W A DISTANCE OF 20.00 FEET;

THENCE N89°47'11"W A DISTANCE OF 20.00 FEET:

THENCE N00°12'49"E A DISTANCE OF 20.00 FEET, TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 400 SQUARE FEET.

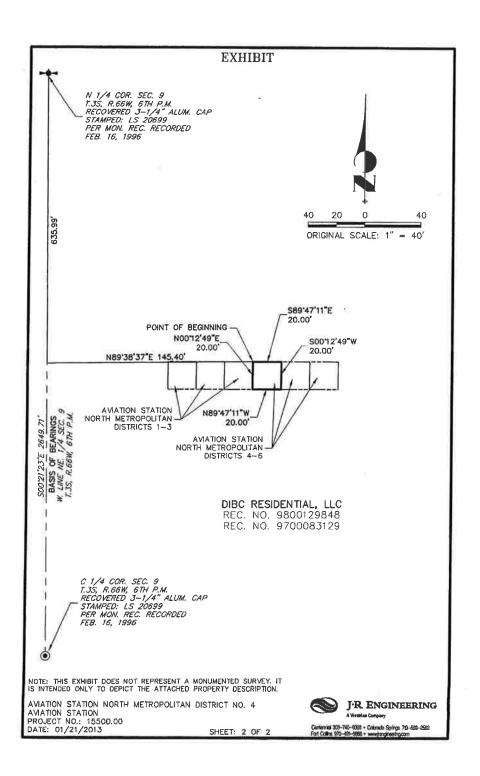
SUBJECT TO ALL EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

### PROPERTY DESCRIPTION STATEMENT

I, JARROD ADAMS, A PROFESSIONAL LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE PROPERTY DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED UNDER MY RESPONSIBLE CHARGE, AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION AND BELIEF, ARE CORRECT.

JARROD ADAMS, PROFESSIONAL LAND SURVEYOR COLORADO NO. 38252 FOR AND ON BEHALF OF JR ENGINEERING, LLC

7200 S Alton Vay, Suite C100, Centennial, CO 80112 303-740-9393 • Fax: 303-721-9019 • www.jrengineer X:\1550000.sii\1550000\Word\Legaie\1550000LX-AVATION STATION NORTH METRO 4.doc



# Legal Description and Map of the North District No. 5's Boundaries



### AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 5

### **PROPERTY DESCRIPTION**

A PARCEL OF LAND BEING A PORTION OF THAT TRACT DESCRIBED UNDER RECEPTION NOS. 9800129848 AND 9700083129 IN THE OFFICES OF THE DENVER COUNTY CLERK AND RECORDER, SITUATE IN THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE WEST LINE OF THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "LS 20699" AT THE NORTH ONE-QUARTER CORNER AND A 3-1/4" ALUMINUM CAP STAMPED "LS 20699" AT THE CENTER ONE-QUARTER CORNER. BEING ASSUMED TO BEAR S00"21"23"E A DISTANCE OF 2649.71 FEET.

COMMENCING AT THE NORTH ONE-QUARTER CORNER OF SAID SECTION 9;

THENCE ON THE WEST LINE OF THE NORTHEAST ONE-QUARTER OF SECTION 9, S00°21'23"E A DISTANCE OF 636.19 FEET;

THENCE N89°38'37"E A DISTANCE OF 165,40 FEET, TO THE POINT OF BEGINNING;

THENCE S89°47'11"E A DISTANCE OF 20,00 FEET;

THENCE S00°12'49"W A DISTANCE OF 20.00 FEET;

THENCE N89°47'11"W A DISTANCE OF 20:00 FEET;

THENCE N00°12'49"E A DISTANCE OF 20.00 FEET, TO THE POINT OF BEGINNING.

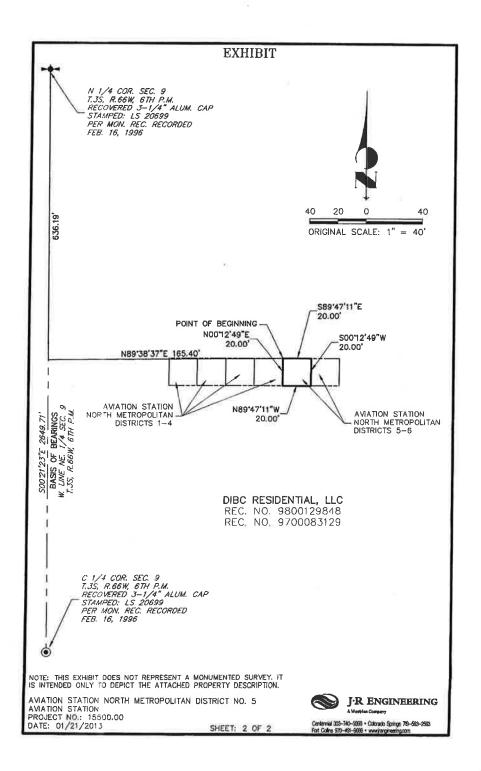
CONTAINING A CALCULATED AREA OF 400 SQUARE FEET.

SUBJECT TO ALL EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

## PROPERTY DESCRIPTION STATEMENT

I, JARROD ADAMS, A PROFESSIONAL LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE PROPERTY DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED UNDER MY RESPONSIBLE CHARGE, AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION AND BELIEF, ARE CORRECT.

JARROD ADAMS, PROFESSIONAL LAND SURVEYOR COLORADO NO. 38252 FOR AND ON BEHALF OF JR ENGINEERING, LLC



# Legal Description and Map of the North District No. 6's Boundaries



### **AVIATION STATION NORTH METROPOLITAN DISTRICT NO. 6**

#### PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THAT TRACT DESCRIBED UNDER RECEPTION NOS. 9800129848 AND 9700083129 IN THE OFFICES OF THE DENVER COUNTY CLERK AND RECORDER, SITUATE IN THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE WEST LINE OF THE NORTHEAST QUARTER OF SECTION 9, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "LS 20699" AT THE NORTH ONE-QUARTER CORNER AND A 3-1/4" ALUMINUM CAP STAMPED "LS 20699" AT THE CENTER ONE-QUARTER CORNER, BEING ASSUMED TO BEAR \$00°21'23"E A DISTANCE OF 2649.71 FEET.

COMMENCING AT THE NORTH ONE-QUARTER CORNER OF SAID SECTION 9;

THENCE ON THE WEST LINE OF THE NORTHEAST ONE-QUARTER OF SECTION 9, S00°21'23"E A DISTANCE OF 636.39 FEET;

THENCE N89°38'37"E A DISTANCE OF 185.40 FEET, TO THE POINT OF BEGINNING;

THENCE S89°47'11"E A DISTANCE OF 20.00 FEET;

THENCE S00°12'49'W A DISTANCE OF 20.00 FEET;

THENCE N89°47'11"W A DISTANCE OF 20.00 FEET;

THENCE N00°12'49"E A DISTANCE OF 20.00 FEET, TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 400 SQUARE FEET.

SUBJECT TO ALL EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

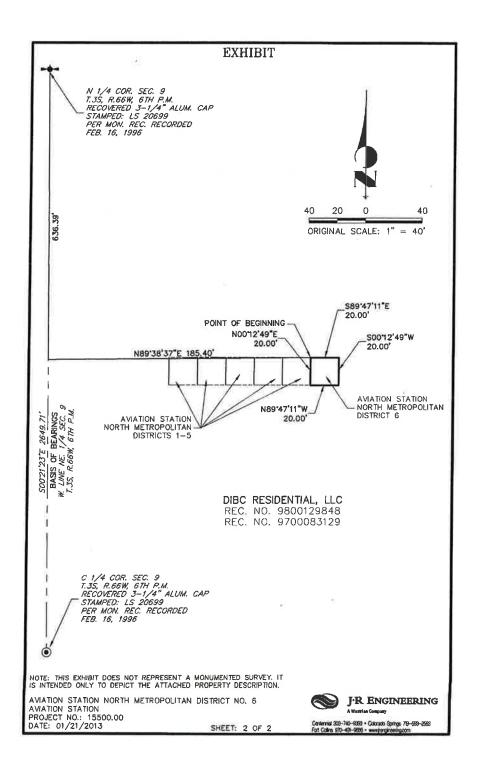
### PROPERTY DESCRIPTION STATEMENT

I, JARROD ADAMS, A PROFESSIONAL LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE PROPERTY DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED UNDER MY RESPONSIBLE CHARGE, AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION AND BELIEF, ARE CORRECT.

JARROD ADAMS, PROFESSIONAL LAND SURVEYOR COLORADO NO. 38252 FOR AND ON BEHALF OF JR ENGINEERING, LLC

7200 S. Allow Way, Selic C100, Cessenalal. CO 80112 1007-470-0991 = Fax: 303-721-9919 + www.ylongheadrig.com 1/21/2013 XX11950000.alk1550000\Word\Legals\1550000LX-AVATION STATION NORTH METRO 6.doc

SHEET 1 OF 2



# EXHIBIT A-7

# Legal Description and Map of the Smith Management District's Boundaries



SMITH METROPOLITAN DISTRICT NO. 1

#### PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THAT TRACT DESCRIBED IN BOOK 2168 AT PAGE 491 IN THE OFFICES OF THE DENVER COUNTY CLERK AND RECORDER, SITUATE IN THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 2
SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN MONUMENTED BY
A 3-1/4" ALUMINUM CAP STAMPED "LS 27278" AT THE SOUTH ONE-QUARTER
CORNER AND A 3-1/4" ALUMINUM CAP STAMPED "LS 19003" AT THE
SOUTHEAST CORNER. BEING ASSUMED TO BEAR S89"54'01"W A DISTANCE OF
2628 61 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 9;

THENCE ON THE SOUTH LINE OF THE SOUTHEAST ONE-QUARTER OF SECTION 9, S89°54'01"W A DISTANCE OF 131.13 FEET;

THENCE N00°05'59"W A DISTANCE OF 113.60 FEET, TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF EAST  $56^{11}$  AVE. AS DESCRIBED UNDER REC. NO. 9800143405 AND THE POINT OF BEGINNING:

THENCE N43°09'12"W A DISTANCE OF 20,00 FEET;

THENCE N46°50'48"E A DISTANCE OF 20,00 FEET;

THENCE S43°09'12"E A DISTANCE OF 20,00 FEET, TO A POINT ON THE NORTHERLY LINE OF SAID RIGHT-OF-WAY;

THENCE ON SAID NORTHERLY RIGHT-OF-WAY LINE, S46°50'48"W A DISTANCE OF 20.00 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 400 SQUARE FEET OR 0.0092 ACRES.

SUBJECT TO ALL EASEMENTS AND RIGHTS-OF-WAY OF RECORD

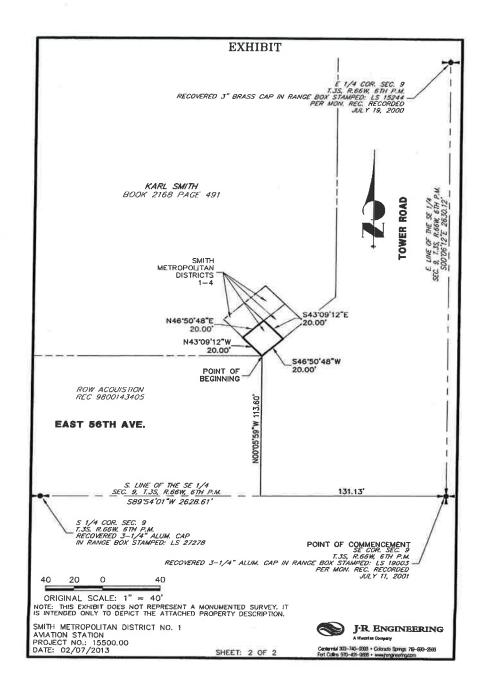
# PROPERTY DESCRIPTION STATEMENT

I, JARROD ADAMS, A PROFESSIONAL LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE PROPERTY DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED UNDER MY RESPONSIBLE CHARGE, AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION AND BELIEF, ARE CORRECT

JARROD ADAMS, PROFESSIONAL LAND SURVEYOR COLORADO NO. 38252 FOR AND ON BEHALF OF JR ENGINEERING, LLC 38252 2-7-13:50

7200 S Alton Way, Suite C100, Cardennial, CO 89112
303-740-9993 • Fax: 303-721-9919 • www.jrcngineering.com
2/7/2013
X:\1550000.all\1550000\Word\Legals\1550000\L-SMITH METRO DIST 1.doc

SHEET 1 OF 2



# **EXHIBIT A-8**

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



SMITH METROPOLITAN DISTRICT NO. 2

#### PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THAT TRACT DESCRIBED IN BOOK 2168 AT PAGE 491 IN THE OFFICES OF THE DENVER COUNTY CLERK AND RECORDER, SITUATE IN THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "LS 27278" AT THE SOUTH ONE-QUARTER CORNER AND A 3-1/4" ALUMINUM CAP STAMPED "LS 19003" AT THE SOUTHEAST CORNER. BEING ASSUMED TO BEAR S89\*54'01"W A DISTANCE OF 2628.61 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 9;

THENCE ON THE SOUTH LINE OF THE SOUTHEAST ONE-QUARTER OF SECTION 9, S89°54'01"W A DISTANCE OF 131.13 FEET;

THENCE N00°05'59'W A DISTANCE OF 113.60 FEET, TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF EAST  $56^{TH}$  AVE. AS DESCRIBED UNDER REC. NO. 9800143405;

THENCE N43°09'12"W A DISTANCE OF 20,00 FEET, TO THE POINT OF BEGINNING;

THENCE N43°09'12"W A DISTANCE OF 20.00 FEET;

THENCE N46°50'48"E A DISTANCE OF 20.00 FEET;

THENCE \$43°09'12"E A DISTANCE OF 20.00 FEET;

THENCE S46°50'48"W A DISTANCE OF 20.00 FEET TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 400 SQUARE FEET OR 0.0092 ACRES.

SUBJECT TO ALL EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

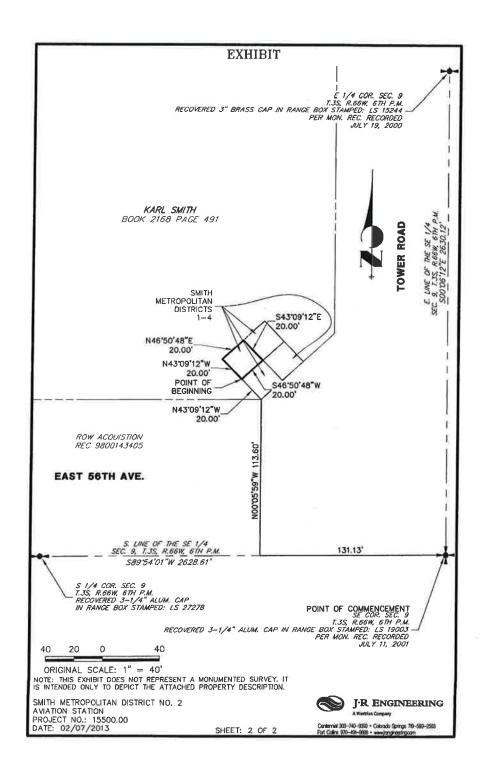
## PROPERTY DESCRIPTION STATEMENT

I, JARROD ADAMS, A PROFESSIONAL LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE PROPERTY DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED UNDER MY RESPONSIBLE CHARGE, AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION AND BELIEF, ARE CORRECT.

JARROD ADAMS, PROFESSIONAL LAND SURVEYOR COLORADO NO. 38252 FOR AND ON BEHALF OF JR ENGINEERING, LLC 38252 2-7-1 7 5

7200 S. Alton Way, Suite C100, Centensial, CO 801/2
303-740-9393 • Fax: 303-721-9019 • www.j/rengincering.com
2/7/2013 X:\1550000.elf\1550000\Word\Legals\1550000LX-SMiTH METRO DIST 2.doc

SHEET I OF 2



# Exhibit A-9

# Legal Description and Map of the Smith District No. 3's Boundaries



SMITH METROPOLITAN DISTRICT NO. 3

### PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF THAT TRACT DESCRIBED IN BOOK 2168 AT PAGE 491 IN THE OFFICES OF THE DENVER COUNTY CLERK AND RECORDER, SITUATE IN THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "LS 2'278" AT THE SOUTH ONE-QUARTER CORNER AND A 3-1/4" ALUMINUM CAP STAMPED "LS 19003" AT THE SOUTHEAST CORNER, BEING ASSUMED TO BEAR S89\*54'01"W A DISTANCE OF 2628.61 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 9;

THENCE ON THE SOUTH LINE OF THE SOUTHEAST ONE-QUARTER OF SECTION 9,  $$89^{\circ}54'01"W$  A DISTANCE OF 131.13 FEET;

THENCE N00°05'59"WA DISTANCE OF 113.60 FEET, TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF EAST  $56^{TH}$  AVE. AS DESCRIBED UNDER REC. NO. 9800143405;

THENCE N43°09'12"W A DISTANCE OF 20.00 FEET;

THENCE N45°50'48"E A DISTANCE OF 20.00 FEET, TO THE POINT OF BEGINNING:

THENCE N43°09'12"W A DISTANCE OF 20.00 FEET;

THENCE N46°50'48"E A DISTANCE OF 20.00 FEET;

THENCE \$43°09'12"E A DISTANCE OF 20.00 FEET;

THENCE S46°50'48"W A DISTANCE OF 20.00 FEET, TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 400 SQUARE FEET OR 0.0092 ACRES.

SUBJECT TO ALL EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

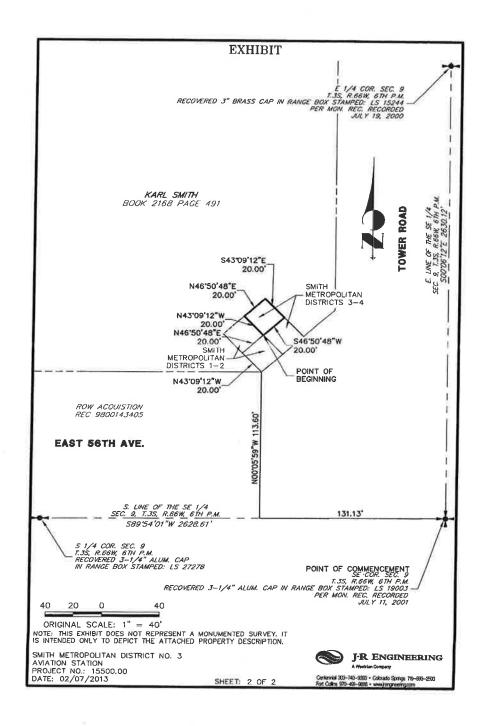
# PROPERTY DESCRIPTION STATEMENT

I, JARROD ADAMS, A PROFESSIONAL LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE PROPERTY DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED UNDER MY RESPONSIBLE CHARGE, AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION AND BELIEF, ARE CORRECT.

JARROD ADAMS, PROFESSIONAL LAND SURVEYOR COLORADO NO. 38252 FOR AND ON BEHALF OF JR ENGINEERING, LLC

7200 5 Alton Way, Sulic C100, Centermial, CO 80112 303-740-9393 • Fax: 303-721-9019 • www.jtengnereng.com 2/7/2013 X:\1550000.all\1550000\Word\Legala\1550000\LX-\$MITH METRO DIST 3.doc

SHEET I OF 2



# Exhibit A-10

# Legal Description and Map of the Smith District No. 4's Boundaries



### SMITH METROPOLITAN DISTRICT NO. 4

#### **PROPERTY DESCRIPTION**

A PARCEL OF LAND BEING A PORTION OF THAT TRACT DESCRIBED IN BOOK 2168 AT PAGE 491 IN THE OFFICES OF THE DENVER COUNTY CLERK AND RECORDER, SITUATE IN THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SECTION 9, TOWNSHIP 2
SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN MONUMENTED BY
A 3-1/4" ALUMINUM CAP STAMPED "LS 27278" AT THE SOUTH ONE-QUARTER
CORNER AND A 3-1/4" ALUMINUM CAP STAMPED "LS 19003" AT THE
SOUTHEAST CORNER. BEING ASSUMED TO BEAR S89°54′01"W A DISTANCE OF
2628.61 FEET.

COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION 9:

THENCE ON THE SOUTH LINE OF THE SOUTHEAST ONE-QUARTER OF SECTION 9, \$89°54'01"W A DISTANCE OF 131,13 FEET;

THENCE N00°05′59″W A DISTANCE OF 113.60 FEET, TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF EAST  $56^{TH}$  AVE, AS DESCRIBED UNDER REC. NO. 9800143405;

THENCE ON SAID NORTHERLY RIGHT-OF-WAY LINE, N45°50'48"E A DISTANCE OF 20,00 FEET, TO THE POINT OF BEGINNING;

THENCE N43°09'12"W A DISTANCE OF 20.00 FEET;

THENCE N46°50'48"E A DISTANCE OF 20.00 FEET;

THENCE S43°09'12"E A DISTANCE OF 20.00 FEET, TO A POINT ON SAID NORTHERLY RIGHT-OF-WAY LINE;

THENCE ON SAID NORTHERLY RIGHT-OF-WAY LINE, S46°50'48"W A DISTANCE OF 20.00 FEET, TO THE POINT OF BEGINNING.

CONTAINING A CALCULATED AREA OF 400 SQUARE FEET OR 0.0092 ACRES.

SUBJECT TO ALL EASEMENTS AND RIGHTS-OF-WAY OF RECORD.

# PROPERTY DESCRIPTION STATEMENT

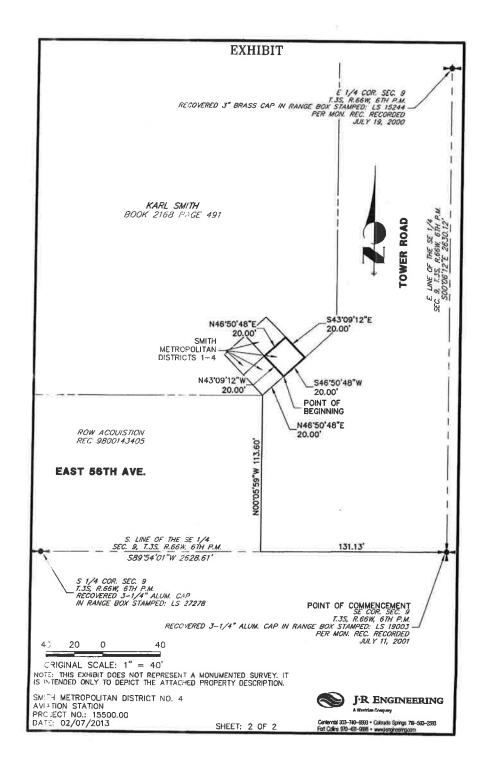
I, JARROD ADAMS, A PROFESSIONAL LAND SURVEYOR LICENSED IN THE STATE OF COLORADO, DO HEREBY STATE THAT THE ABOVE PROPERTY DESCRIPTION AND ATTACHED EXHIBIT WERE PREPARED UNDER MY RESPONSIBLE CHARGE, AND ON THE BASIS OF MY KNOWLEDGE, INFORMATION AND BELIEF, ARE CORRECT.

00 LL

JARROD ADAMS, PROFESSIONAL LAND SURVEYOR COLORADO NO. 38252 FOR AND ON BEHALF OF JR ENGINEERING, LLC

7200 S. More Way, Suite C100, Centennial, C. 88 01.2 10.7140-9393 = Pax: 303-721-9019 \* www.jungjneering.com 27/72013 X.11560000,all/1550000Word/Legale/1550000LX-SMITH METRO DIST 4.doc

SHEET 1 OF 2



# EXHIBIT B

# Legal Description of the Inclusion Area

**AVIATION STATION** 

# PROPERTY DESCRIPTION

A PARCEL OF LAND BEING A PORTION OF SECTION 4 AND SECTION9, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL MERIDIAN, CITY AND COUNTY OF DENVER, COLORADO BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BASIS OF BEARINGS: THE WEST LINE OF THE SOUTHEAST QUARTER OF SECTION 9,
TOWNSHIP 2 SOUTH, RANGE 66 WEST OF THE 6TH PRINCIPAL
MERIDIAN MONUMENTED BY A 3-1/4" ALUMINUM CAP STAMPED "LS
27278" AT THE SOUTH ONE-QUARTER CORNER AND A 3-1/4" ALUMINUM
CAP STAMPED "LS 20699" AT THE CENTER ONE-QUARTER CORNER.
BEING ASSUMED TO BEAR N00°21'27"W A DISTANCE OF 2640.53 FEET.

COMMENCING AT THE SOUTH ONE-QUARTER CORNER OF SAID SECTION 9;

THENCE CONTIGUOUS WITH THE WEST LINE OF THE SOUTHEAST ONE-QUARTER OF SECTION 9, N00°21'27"W A DISTANCE OF 30.00 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF EAST 56<sup>TH</sup> AVENUE AND THE POINT OF BEGINNING;

THENCE CONTIGUOUS WITH SAID NORTHERLY RIGHT-OF-WAY LINE, S89°53'59"W A DISTANCE OF 624.71 FEET;

THENCE N01°27'06"W A DISTANCE OF 3939.30 FEET, TO A POINT ON THE SOUTH LINE OF THE NORTHEAST  $\frac{1}{2}$  OF THE NORTHWEST  $\frac{1}{2}$  OF SECTION 9, TOWNSHIP 3 SOUTH, RANGE 66 WEST OF THE 6<sup>TH</sup> PRINCIPAL MERIDIAN;

THENCE CONTIGUOUS WITH SAID SOUTH LINE, S89°51'57"E A DISTANCE OF 56.85 FEET, TO THE SOUTHWESTERLY CORNER OF THAT PARCEL DESCRIBED UNDER RECEPTION NO. 2012179295 IN THE OFFICES OF THE DENVER COUNTY CLERK AND RECORDER;

THENCE CONTIGUOUS WITH THE WESTERLY LINE OF SAID PARCEL, N00°16'33"E A DISTANCE OF 1294.96 FEET, TO A POINT ON THE SOUTHERLY RIGHT-OF-WAY LINE OF EAST 64<sup>TH</sup> AVENUE, MONUMENTED BY A #4 REBAR WITH YELLOW PLASTIC CAP STAMPED "LS 23899":

THENCE N00°16'33"E A DISTANCE OF 30.00 FEET, TO A POINT ON THE NORTH LINE OF THE NORTHWEST 1/4 OF SAID SECTION 9, BEING MONUMENTED BY A #4 REBAR;

THENCE N00°15'27"E A DISTANCE OF 30.00 FEET, TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF EAST 64<sup>TH</sup> AVENUE, SAID POINT BEING THE SOUTHWESTERLY CORNER OF THAT PARCEL DESCRIBED UNDER RECEPTION NO. 2008170400, MONUMENTED BY A #4 REBAR WITH YELLOW PLASTIC CAP STAMPED "PLS 10945";

THENCE CONTIGUOUS WITH THE WESTERLY LINE OF SAID PARCEL, N00°15'27"E A DISTANCE OF 2159.11 FEET, TO AN ANGLE POINT IN SAID WESTERLY LINE, BEING MONUMENTED BY A #4 REBAR WITH YELLOW PLASTIC CAP STAMPED "LS 13239":

THENCE CONTINUING ON THE PREVIOUS COURSE, N00°15'27"E A DISTANCE OF 2546.32 FEET:

THENCE ON A LINE BEING 523.51 FEET SOUTHERLY OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 3 SOUTH RANGE 66 WEST OF THE 6<sup>TH</sup> PRINCIPAL MERIDIAN, SAID SECTION LINE BEING MONUMENTED BY A 1" IRON PIPE AT THE NORTHWEST CORNER AND AN ILLEGIBLE ALUMINUM CAP AT THE NORTH 1/4 CORNER, N89°47'41"E A DISTANCE OF 667.43 FEET, TO THE NORTH-SOUTH CENTERLINE OF SAID SECTION 4;

THENCE ON A LINE BEING 523.51 FEET SOUTHERLY OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHEAST ¼ OF SAID SECTION 4, N89°47'21"E A DISTANCE OF 1177.77 FEET, TO THE NORTHWESTERLY CORNER OF LOT 1, BLOCK 2 DENVER BUSINESS CENTER (DIBC) FILING NO. 8 RECORDED UNDER RECEPTION NO. 2000036321, BEING MONUMENTED BY A 2" ALUMINUM CAP STAMPED "PLS 26606":

THENCE CONTIGUOUS WITH THE WESTERLY LINE OF SAID LOT 1, S18°50'05"E A DISTANCE OF 576.60 FEET, TO THE NORTHWESTERLY CORNER OF EAST 71<sup>ST</sup> AVENUE AS PLATTED IN DIBC FILING NO. 9 RECORDED UNDER RECEPTION NO. 2001043013;

THENCE ON THE WESTERLY RIGHT-OF-WAY LINE OF SAID EAST 71<sup>ST</sup> AVENUE AND THE WESTERLY AND SOUTHERLY LINES OF LOT 1, BLOCK 1, DIBC FILING NO. 9, THE FOLLOWING FOUR (4) COURSES:

- 1. S18°50'05"E A DISTANCE OF 97.45 FEET, TO A POINT MONUMENTED BY A 2" ALUMINUM CAP STAMPED "LS 26606":
- 2. N55°52'15"E A DISTANCE OF 25.92 FEET;
- 3. S18°50'05"E A DISTANCE OF 244.93 FEET, TO A POINT MONUMENTED BY A 2" ALUMINUM CAP STAMPED "LS 26606";
- 4. N89°51'05"E A DISTANCE OF 438.40 FEET, TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF YAMPA STREET (FORMERLY KNOWN AS WINCHESTER STREET) ALSO BEING A POINT ON THE WESTERLY PLAT LINE OF DIBC FILING NO. 8, BEING MONUMENTED BY A #5 REBAR WITH YELLOW PLASTIC CAP STAMPED "LS 26606";

THENCE CONTIGUOUS WITH THE WESTERLY LINES OF DIBC FILING NO. 8, DIBC FILING NO. 3 RECORDED UNDER RECEPTION NO. 9800128959, AND DIBC FILING NO. 6 RECORDED UNDER RECEPTION NO. 2006114375 AND CONTIGUOUS WITH THE SOUTHERLY PLAT LINES OF DIBC FILING NO. 6 AND DIBC FILING NO. 4 RECORDED UNDER RECEPTION NO. 2005114056, THE FOLLOWING TWELVE (12) COURSES:

- 1. S00°41'02"W A DISTANCE OF 546.24 FEET:
- 2. N89°59'17"W A DISTANCE OF 47.23 FEET, TO A POINT BEING MONUMENTED BY A #5 REBAR:
- 3. S01°57'00"W A DISTANCE OF 76.04 FEET, TO A POINT BEING MONUMENTED BY A 2" ALUMINUM CAP STAMPED "LS 26606";
- 4. S89°59'17"E A DISTANCE OF 48.91 FEET;
- 5. S00°41'02"W A DISTANCE OF 624.14 FEET, TO A POINT ON THE NORTH LINE OF THE SOUTHEAST ¼ OF SAID SECTION 4:

- 6. CONTIGUOUS WITH SAID NORTH LINE, S89°57'34"E A DISTANCE OF 0.13 FEET;
- 7. S00°40'58"W A DISTANCE OF 43.56 FEET, TO A POINT BEING MONUMENTED BY A 2" ALUMINUM CAP STAMPED "LS 26606":
- 8. N89°57'55"W A DISTANCE OF 2.00 FEET, TO A POINT BEING MONUMENTED BY A 2" ALUMINUM CAP STAMPED "LS 26606";
- S00°40'58"W A DISTANCE OF 715.55 FEET;
- 10. S89°56'04"E A DISTANCE OF 80.00 FEET, TO A POINT BEING MONUMENTED BY A #5 REBAR (BENT);
- 11. N00°40'58"E A DISTANCE OF 51.00 FEET;
- 12. S89°56'04"E A DISTANCE OF 551.56 FEET, TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF TOWER ROAD;

THENCE CONTIGUOUS WITH SAID WESTERLY RIGHT-OF-WAY LINE, S00°40'10"W A DISTANCE OF 1941.07 FEET, TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 4;

THENCE CONTIGUOUS WITH THE WESTERLY RIGHT-OF-WAY LINE OF TOWER ROAD AND THE NORTHERLY RIGHT-OF-WAY LINE OF EAST 56<sup>TH</sup> AVENUE AS DESCRIBED IN THE DOCUMENTS RECORDED UNDER RECEPTION NOS. 9600152541, 9800143404 AND 9800143405, THE FOLLOWING TEN (10) COURSES:

- 1. S00°11'13"E A DISTANCE OF 2648.93 FEET. TO A POINT ON THE NORTH LINE OF THE SOUTHEAST ¼ OF SECTION 9;
- 2. S00°06'12"E A DISTANCE OF 1960.19 FEET;
- 3. S89°54'01"W A DISTANCE OF 10.00 FEET;
- 4. S00°06'12"E A DISTANCE OF 508.85 FEET:
- 5. S46°50'48"W A DISTANCE OF 69.96 FEET:
- S89°54'01"W A DISTANCE OF 539.10 FEET;
- S00°06'12"E A DISTANCE OF 10.00 FEET;
- 8. S89°54'01"W A DISTANCE OF 663.79 FEET;
- S87°51'44"W A DISTANCE OF 944.79 FEET;
- 10. S89°54'01"W A DISTANCE OF 350.70 FEET, TO A POINT ON THE WEST LINE OF THE SOUTHEAST 1/4 OF SAID SECTION 9;

THENCE CONTIGUOUS WITH SAID WEST LINE, S00°21'27"E A DISTANCE OF 40.00 FEET, TO THE POINT OF BEGINNING.

EXCEPTING ALL PORTIONS WITHIN DEDICATED PUBLIC RIGHT-OF-WAY.

CONTAINING A CALCULATED AREA OF 29,775,128 SQUARE FEET OR 683.54 ACRES.

# EXHIBIT C

# Vicinity Map



# EXHIBIT D

# Phase I Numerical Plan Improvements and Costs

Aviation Station Pro Forms - Service Plan Project Draft Budget 1/11/2013

Description	Vendor		Total Budget
Completed Pienning and Engineering	Reimbureable	\$	128,249
Completed - Planning and Engineering Planning	Civitas	3	101,278
Trensportation	Fehr & Peers	\$	10,718
Civil Engineering	J R Engineering	Š	14,119
Legal Consultation	McGeady Sisneros	\$	2,135
Current Scope - Planning and Engineering		\$	183,595
Planning - Finalyze 2D plan	Civilas	\$	30,335
Storm Drainage Analysis impact on Rail Line	J R Engineering	S	13,840
Pre GDP Civil Engineering Planning	J R Engineering	5	46,940
Alta Surveys	J R Engineering	\$	20,480
Pre-GDP Transportation Engineering	Fehr & Peers Fehr/Pinyon	\$	5,000 50,000
Environmental Clearance Consultants Contingency	remremyon	\$	17,000
General Davelopment Plan		\$	449,762
City GDP Fees	City of Denver	-\$	50,500
Planning	Civitas	8	198,637
Civil	J R Engineering	\$	28,030
Master Storm Drainage Study	J R Engineering	5	10,720
Master Water Study	J R Engineering	\$	17,220
Master Sanitary Sewer Study	J R Engineering	\$	18,930
Transportation - Roadway Planning Support	Fehr & Peers	S	18,315
Transportation - TIS Study	Fehr & Peers	\$	43,850
Transportation - Engineering	TBD	5	7,560
Public Meeting/Adjacent Owner Notices	Developer	\$	5,000
Legal Contingency	TBD	\$	10,000 43,000
Rezoning (Area TBD)		\$	78,500
City Fees	City of Denver	\$	50,500
Surveyor	TBD	\$	10,000
Legal	TBD	\$	10,000 8,000
Contingency			
Phase 1 Subdivision (Plat)		\$	30,000
City Subdivision (Plat) Fees	City of Denver	\$	12,000 3,000
Survey	TBD TBD	\$	2.000
ROW	TBD	\$	5,000
_egal Environmental Study of ROW	TBD	Š	5,000
Contingency	150	\$	3,000
Phase I Infrastructure Construction Design		\$	260,000
Design - Engineering - Roads, Water, Storm	TBD	\$	100,000
Design - Engineering Sanitary Lift Station	TBD	\$	100,000
City Permitting/Review Fees	City of Denyer	\$	20,000
Denver Water Review & Fees	City of Denver	\$	5,000
.egal Contingency		\$	10,000 25,000
egal and Financing Costs		\$	710,000
andowner Legal Allowance	TBD	\$	200,000
OIA Legal Allowance	TBD	\$	100,000
Deal Structure Legal	TBD	\$	100,000
inancing and Underwriting Consultant	GKB	\$	50,000
fetro District Legal	McGeady	\$	150,000
lond Council Consulting	TBD	\$	10,000
re-Development Loan Fees and Legal	TBD	\$	100,000
eveloper Fees (Approx 5%)		\$	1,250,000

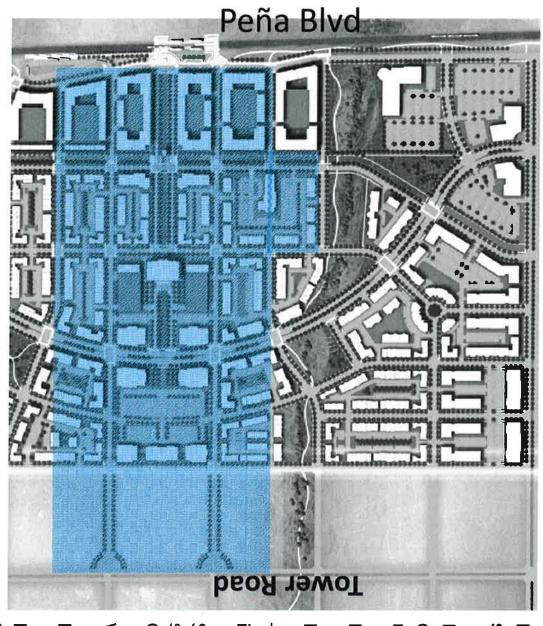
Aviation Station Pro Forms - Service Plan Project Draft Budget 1/11/2013

Description	Vendor		Total Budget
Master Developer	LCF	\$	800,000
Other Land Owners	Other	5	200,000
Development Consulting	Other	\$	250,000
Rail Station Design, QC, Soft Costs		\$	2,408,686
Environmetal, Materials Testing Quality Control	Kleinfolder	\$	389,771
Control Systems Connection and Programing	Xorail	š	391,706
Drainage Dealgri	Flour/HDR	- 5	62,500
Station and Rail Design	Flour/HDR	\$	1,429,160
Survey	DTC	\$	135,549
Station Construction - Platform			7,420,789
Station Hard Costs	RTD/DTP	\$	4,520,355
Systems, Traction Power, Controls, Fares	RTD/DTP	\$	2,620,923
solation Walls for Rall Bed/Platform	RTD/DTP	\$	279,51
Roads, Wet and Dry Utilities, Public Spaces		\$	14,082,870
Phillips Pipeline Relocation		\$	825,000
Xcel - Primary Gas/Electric		S	330,000
Comcast		S	25,000
Century Link		3	
Construction - Roads		S	2,409,700
Construction - Water		8	723,080
Construction - Storm		\$	1,121,000
Construction - Sanitary Sewer		\$	1,145,200
Construction - Blue Gramma Channel		\$	649,409
Construction - Lift Station		\$	
Construction - Streetscape, Plaza		S	2,330,000
Construction - Park		\$	1,045,440
Construction - Station Parking (Temp./Gravel)		\$	-
Construction - Purchase Parking Lot Land		\$	
Construction Administration and Testing (5%)		\$	1,023,984
Street and Utility Extensions off 60th and 61st		\$	6,029,800
Phase 1 A		\$	2,004,800
Phase 1 B		\$	630,000
Phase 1 C		\$	
Phase 1 D		5	1,848,000
Project Contingency		\$	2,000,000
Grand Total Project Costs		\$	35,032,251

# **EXHIBIT E**

Maps of Location of Phase I Numerical Plan Improvements

# Phase I Infrastructure



# serves 19 blocks Phase 1 infrastructure

**Enables Aviation Station** Rail station and platform market development to respond to

Roadways

improvements Traffic safety protection

station, storm sewer and detention facilities Sanitary sewer including lift

Waterlines

Landscaping

space Parks, trail systems and open

# **Exhibit F**

# Phase I Numerical Plan

Aviation Station Metropolitan District In the City and County of Denver, Colorado Limited Tax General Obligation Bonds

1
Aviation - Phase 1, 38 Bond Mills 1/10/13
Cover
1/10/2013

# Table of Schedules

Assumptions	Phase 1 - 38 Mills for Debt Service, 5 Mills for Operations
38 Mill Bond Levy 5 Mill Operating Levy	6.00% Rate
1.00% PIF on Retail Sales & Hotel Room Revenue	
Preliminary as of 01/09/2013	\$20,000,000 Advance to Build Light Rall Platform @ 3.50% Interest (2013)
Non Rated	

Year	Par Amount of Bond (ssues	Project Funds From Bond Issues	Project Funds From Advance Loan	Advance / Loan Repaid From Bond Funds	Cumulative Surplus In First Payment Yea
2013 - 2015	\$0	\$0	\$20,000,000	\$0	\$150,000 (2015)
Series 2015	\$18,300,000	\$11,100,000	\$0	\$1,951,146	\$150,000 (2015)
Series 2018	\$18,500,000	\$2,200,000	\$0	\$12,767,700	\$628,636 (2018)
Series 2022	\$15,300,000	\$1,750,000	\$0	\$10,066,587	\$1,366,272 (2022)
Combined	\$50,100,000	\$15,050,000	\$20,000,000	\$24,785,433	\$5,753,109 by 2054
		\$35,050,000 Bond /	Loan Project Funds		

- 1. Cover Page
- 2. Cashflow Schedule
- 3. Operating MIII Levy Schedule
- 4. Undeveloped Land Value Phase 1A & 1B
- 6. Undeveloped Land Value Phase 1C & 1D
- 6. Retail / Commercial Development Schedule Phase 1A & 1B
- 7. Retail / Commercial Development Schedule Phase 1C & 1D
- 8. Assessed Valuation Summary
- 9. Public Improvement Fee (PIF) Revenue
- 10. Facilities Fee Revenue

	Series 2015	
11	Debt Service Schedule	
12	. Sources and Uses of Funds	
	Series 2018	
13.	Debt Service Schedule	
14.	Sources and Uses of Funds	
	Series 2022	
15.	Debt Service Schedule	
16.	Sources and Uses of Funds	

George K. Baum Company

A	######################################	9000 3000 3000 3000 3000 3000 3000 3000	PROTECT IN CO. 10 PROTECT IN C	7.00 Sept. 1 S	PF 200 200 200 201 201 201 201 201 201 201	Apwrey httes Beers from DJ. Bryone DJ. Bryone DP. Parper DP. Parpe	1 76 6 4 6 5 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	1500 2,741 4734 6 294 6 294 6 294 6 295 6 295 7 295 8		15000/ 175,569 37,449 151124/ 151124/ 151124/ 151124/ 151124/ 151124/ 151124/ 151124/ 151124/ 175,950 1784(94) 1784(94) 1784(94)	Advance (1999) Advanc	1637 Wes 2015 Fee Date \$1.00 En 10.0541 160.041 160.041 160.041 160.041 160.041	Sarry Zen Constant Constant (Ed Ma) (El Ma)	101 24 167 1564 168 1564 169 1564 169 156 169 156 169 156 169 156 169 156	Copediand Copediand Insurant I	Service Servic	Sone Killi Capraked Interes Intere Intere Intere Intere Intere Intere Intere Intere Intere Intere Intere Intere Intere	938 938 938 938 938 938 938 938 938 938	ISUCC IN USA BISMA BISMA IN USA	**************************************
A	97 des 13,201 (7 29 des 17,72) (8 18,72) (8 18	39000 30000 30000	M FOD 95 ON 100	Parent Hydre For Parent For Paren	700 700 777 407 241 543 241 707 743 543 251 038 390 741 391 74	httes Bartus from Old Angury Dr Propry Cur's heathfull lay for tildray	1 376 65 1 376 65 1 376 10 65 15 75 15 75 15 75 15 75 15 75 15 75 17 75	Outside the Sorghan 1 1004 1500 2,741 4 534 6 206 1 1 006 1 1 006 1 1 006 1 1 1 006 1 1 1 2 50 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	For Scan For Reserve 100 100 100 100 100 100 100 100 100 10	Perioda Antidata Fu Dal Secrat (12) (2) (2) (3) (4) (4) (5) (7) (7) (4) (7) (7) (7) (7) (7) (7) (7) (7) (7) (7	in Bah) Lyg I Rad Pedays  1-10  Interpolation  Interpolation State  Interpolation  Interpo	186 AU	Saren XAN Copenhand	100 254 Nat Debt 100 254 160 254 160 254 160 254 160 254 160 254	Spren (PHI Capatanel Inc.	50° 45' 20' 1 New Octa 50° 40' 1 10' 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	General XVIII Copyright on the Copyright of the Copyright	930 6531 6531 13321 1,2431 1,4432 1,4432 1,4432 1,4432 2,4	120 CCC 174 CST 175 CST 177 CS	1946 970 970 970 986 986 986 986 1943 1963 1963
A	97 des 13,201 (7 29 des 17,72) (8 18,72) (8 18	39000 30000 30000	M FOD 95 ON 100	7/3 = 76 7/3 = 76 7/4	700 700 777 407 241 543 241 707 743 543 251 038 390 741 391 74	Bartrus Free N. Agency (N. P. Agency ) DF Property Cur Property (N. P. P. Property Cur P. P. Property Colores) Geodeline (N. P. P. Property Cur P. P. Property Cur P. Property	1004 00511 70500 107500 10750 10750 10751 10751 10751 10751	Sorpher 1 (100) 1 (100) 1 (100) 2 (101) 4 (201) 6 (201	Entra	150007 171,569 371,469 1511,749 1511,749 1511,749 173,171 1731,741 1731,741 1731,741 1731,741 1731,741 1731,741 1731,741 1731,741 1731,741 1731,741 1731,741	Light Rad Product 100 Institute of the first of the recommendate of the first of the recommendate of the r	186 Peb 186 Pe	CQNALID IIII	1907 254 1867 254 1867 254 1867 254 1867 254 1867 254	Capatived foliant	Med DCU Server 1992, 1922 (Med, 1922 590, 1927	150, <b>1</b> 0, 150, 150, 150, 150, 150, 150, 150, 15	97 317 65 (51) 1.339 741 1.243 751 1.645 275 7.087 137 2.547 144 2.986 947 2.567 547	150 PCC 174 157 157 15	1946 9711 654 655 655 9719 1945 1965 1,764
10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	67 066 15,001 (07 20,003 (07) 20,003 (07) 20,004 (07)	39000 36000 30000 36000 36000 36000 36000 36000 36000 36000 36000 36000 36000	M FOD 975013 (19770- 1116505 175405 175405 175425 175525 1755016 170407 170407	7/28/76 7/24/16/14 7/25/16/14 7/25/16/14 7/25/16/16/16/16/16/16/16/16/16/16/16/16/16/	770 700 777 627 241 636 241 636 242 038 252 038 252 038 393 241 393 66 41,775 46 641	Derigus turb bashbahlian Geshira	1 376 40,511 77,500 21 797 101 62 153 752 153 751 157 751 157 751 157 751 157 751	1509 2,741 4731 6 296 6 496 9 549 9 549 11 0861 13 661 13 661 14 601	60 000 80 000 600 000 600 000 800 000 800 000	15000/ 171,501 371,40 151174 154176 179,11 1215/55 7,74(90 1,75,10 1,75,10 1,75,10 1,75,10 1,75,10 1,75,10 1,75,10	10 Marie Day Property 1978   1	1880 1980 1980 1980 1980 1980 1980 1980	(40.00)	199 (1991) 197 (1991) 197 (1991) 197 (1991) 197 (1991)	600 40	802.122 605.100 500.007	(50), (62), (53), (62), (53), (62), (53), (62), (53), (62), (53), (62), (53), (62), (53), (62), (53), (62), (53), (62), (53), (54),	97311 65(51) 139(11) 126(39) 161(39) 708(19) 25(1144) 29(89) 25(24)	1900 1900 1900 1900 1900 1900 1900 1900	980 971 656 520 971 971 971 1942 1942
111   11   11   11   11   11   11   11	#7 046 15,204 107 20,03 077 20,03 07	1100 1100 1100 1100 1100 1100 1100 110	M FOD 5/5 0 II 1, 15/7 7/6 1 (18 5/6) 1, 16/8 1/7 1, 16/8 1/7 1, 16/8 2/5 7, 16/8 1/6 7 1/7 0 II 3 0 II 7 0 II 3 0 II 7 1/6 1 1/6 0 II 1 1/6 0 II	7/24/50 7/24/16/14/75/0 24/75/0 24/75/0 24/75/15/0 24/75/15/0 24/75/0	770 703 777 627 741 836 341 937 743 543 752 038 390 046 311,775 476 621,411	Cocopyani Cocopyani	1 376 40,511 77,500 31,791 1818,6 10,165 15,175 17,194 181,53 187,53 17,161	1509 2,741 4731 6 296 8 49 9 3 19 11 60 1) 661 13 617 17 681 10 850	60 000 80 000 600 000 600 000 600 000 800 000	15000/ 171,567 371,44 1511,74 1,547,78 1,781,93 1,781,93 2,781,63	in first Parents (PERM DE Land Malers (PERM DE Land Malers (PERM DE LAND Payment (PERM) (UNITED BATTER) (UNITED BATTER) (UNITED BATTER)	18690 164 165 164 165 164 165 164 165 164 165 165 165 165 165 165 165 165 165	420.740	1 607 254 1 667 254 1 661 254 1 607 154 1 607 154 1 607 154	6/8 KQ	新なり記 研えが いればな がななが	1839, <b>m</b> 2 <sub>1</sub>	97 347 65 (513) 1,339 241 1,254 375 1,645 375 7,087 137 2,541 144 2,986 547 2,566 474 2,566 474	121693 141726 141800 141800 141800 151811 151811 151811	156, 277, 656, 539, 515, 599, 1 944, 1 300, 1 5611
11	15,200 177 20 03 077 20 13 047 30 77 160 30 77 160 31 77 160 50 760 170 70 115 160 60 760 77 50 77 160 60 79 170 187 923 180 187 923 180 180 180 180 180 180 180 180 180 180	100 H	575 0 15 1,157 776 1 (1656) 1,47 975 1,756 62 7,165 255 7,565 3 16 7,576 3 16	22 24 16/2 24 67 240 24 67 245 25 24 160 25 24 160 26 240 76/2 26 24 146 26 14 146 27 05	200 200 277 407 241 408 241 408 247 407 240 243 250 244 250 250 244 250 244 25	Cocopyani Cocopyani	40,511 77,500 34,790 181 652 175 175 187 911 187 95 197,314 717 613	2,741 4534 6296 0 49 9 5 19 11 005 13 617 13 617 13 620	60 000 (00 000 (00 000 (00 000 (00 000	171,569 311,141 1511,742 1547,761 1740,171 1215,950 7,761,940 2,776,170 1,195,170 1,122,542 3,130,722	in first Parents (PERM DE Land Malers (PERM DE Land Malers (PERM DE LAND Payment (PERM) (UNITED BATTER) (UNITED BATTER) (UNITED BATTER)	24 197 152001 102541 102541 102541 102541 102541 102541 103141		1867 254 1661 254 1661 254 1801 254 1801 (6) 1801 (6)		689,192 1,114,182 590,132	1001 604	65(51) 1.33(34) 1.26(37) 1.64(37) 2.04(37) 2.08(37) 2.56(14) 2.56(14) 2.56(14) 2.56(14)	17 (87 17 (80 17 (80 17 (80 17 (80 17 (80 18 (7) 18 (7) 18 (7) 18 (7)	977 656 538 515 990 1 944, 1 306 1 561 1,754
15 1/4 15 170 15 170 170 170 170 170 170 170 170 170 170	15,200 177 20 03 077 20 13 047 30 77 160 30 77 160 31 77 160 50 760 170 70 115 160 60 760 77 50 77 160 60 79 170 187 923 180 187 923 180 180 180 180 180 180 180 180 180 180	100 H	575 015 1,157 776 1 (1656) 1,47 975 1,756 62 7,165 255 7,565 316 7,565 316 7,577 316 3,677 316 1,756 977 316 1,756 977 316 1,756 977 316 1,756 977 316	22 24 16/2 24 67 240 24 67 245 25 24 160 25 24 160 26 240 76/2 26 24 146 26 14 146 27 05	777 427 241 836 247 977 743 543 251 038 390 254 391 701 391 965 411,975 476 544 421,411		40,511 77,500 34,790 181 652 175 175 187 911 187 95 197,314 717 613	2,741 4534 6296 0 49 9 5 19 11 005 13 617 13 617 13 620	60 000 (00 000 (00 000 (00 000 (00 000	171,569 311,141 1511,742 1547,761 1740,171 1215,950 7,761,940 2,776,170 1,195,170 1,122,542 3,130,722	INVESTIGATION PROPERTY OF THE PROPERTY OF T	24 197 152001 102541 102541 102541 102541 102541 102541 103141		1867 254 1661 254 1661 254 1801 254 1801 (6) 1801 (6)		689,192 1,114,182 590,132	1001 604	65(51) 1.33(34) 1.26(37) 1.64(53) 2.04(39) 2.08(13) 2.56(14) 2.56(14) 2.56(14) 2.56(14)	17 (87 17 (80 17 (80 17 (80 17 (80 17 (80 18 (7) 18 (7) 18 (7) 18 (7)	977 656 538 515 990 1 944, 1 306 1 561 1,754
15	15,200 177 20 03 077 20 13 047 30 77 160 30 77 160 31 77 160 50 760 170 70 115 160 60 760 77 50 77 160 60 79 170 187 923 180 187 923 180 180 180 180 180 180 180 180 180 180	100 H	575 015 1,157 776 1 (1656) 1,47 975 1,756 62 7,165 255 7,565 316 7,565 316 7,577 316 3,677 316 1,756 977 316 1,756 977 316 1,756 977 316 1,756 977 316	22 24 16/2 24 67 240 24 67 245 25 24 160 25 24 160 26 240 76/2 26 24 146 26 14 146 27 05	777 427 241 836 247 977 743 543 251 038 390 254 391 701 391 965 411,975 476 544 421,411	14.	40,511 77,500 34,790 181 652 175 175 187 911 187 95 197,314 717 613	2,741 4534 6296 0 49 9 5 19 11 005 13 617 13 617 13 620	60 000 (00 000 (00 000 (00 000 (00 000	311, US 151174 1517 MR 1730 III 1215,950 7,266,930 7,736 KB 3,195,470 122,540 3,100 72	1970(1) TO ALFIELD PAPER THOUGHT	24 197 152001 102541 102541 102541 102541 102541 102541 103141		1867 254 1661 254 1661 254 1801 254 1801 (6) 1801 (6)		689,192 1,114,182 590,132	1001 604	65(51) 1.33(34) 1.26(37) 1.64(53) 2.04(39) 2.08(13) 2.56(14) 2.56(14) 2.56(14) 2.56(14)	177 SUD 177 SUD 177 SUD 177 SUS 177 SU	656 528 615 991 1 944 1 306 1 561 1 764
18 10 20 20 10 10 10 10 10 10 10 10 10 10 10 10 10	29 CG P J 22 CG C S I 36 J J J C S I 36 J J J C S I 36 J S J C S I 37 J C S I 37 J C S I 37 J C S I 38 J C	3000 3000 3000 3000 3000 3000 3000 300	1,9770 1116,60 1,97975 1,756.05 1,756.05 7,566.06 7,566.06 7,566.06 7,566.00 7,770,00 7,770,00 1,00 1,00 1	22 24 16/2 24 67 240 24 67 245 25 24 160 25 24 160 26 240 76/2 26 24 146 26 14 146 27 05	777 427 241 836 247 977 743 543 251 038 390 254 391 701 391 965 411,975 476 544 421,411		77,500 21,791 130,626 175,152 153,751 170,911 180,555 197,314 717,613	4591 6296 0 49- 9519 1105- 13617 13617 1360	60 000) 80 000) 900 000) 900 000)	1511742 1547491 1743171 1215,953 7,264,953 2,754,664 3,195,470 1,224,542 3,153,722	Internal of the second	1530/20 102541 104541 104541 104541 104542 104541 104541	(য়। ধ্ব	1867 254 1661 254 1661 254 1801 254 1801 (6) 1801 (6)		689,192 1,114,182 590,132	1001 604	1.333741 1.263,971 1.645,975 2.041,397 7.087 197 2.541,184 2.938,547 3.504,64	177 SED 197 857 177 866 184 550 184 778 196 177 196 177 196 177	575 515 997 1 944 1 300 1 561 1 764
19 19 19 20 20 19 19 19 19 19 19 19 19 19 19 19 19 19	72 (31,64) 36 7/2 (60) 86 1194/4 17 32/2 (50) 86 181 9/2 60 7/6 14/7 70 145 (60) 85 366 5/0 96 96 7/7 109 97 140 607 9/2 1/8 607 9/2 1/8 607 9/2 1/8 607 9/2 1/8 607 9/2 1/8	3000 3000 3000 3000 3000 3000 3000 300	1 (16)63 1,07975 1,75 62 1,75 62 7,85 25 7,85 25 7,85 25 7,87 20 7,77 93 3,077 30 1,06 07 1,06 07 1,06 07 1,06 07 1,06 07	H 67:50 H 67:15 H 50:40 H 50:40 H 60:40 H 60:4	241 636 247 077 743 543 252 038 390 254 391 703 391 046 411 775 476 544 421,411	-	24 799 130 624 121 62 123 751 137 941 137 855 197,314 747 613	\$296 3 495 9 5 69 10 656 13 617 17 661 18 630	60 000) 80 000) 900 000) 900 000)	1,547,80 1,70,171 1,215,957 7,261,940 7,731,864 3,195,410 1,221,542 3,100,72	I M INCHI (Lip Propert)	10600 10600 10600 10160 10600 10600 10600 101600		1867 254 1661 254 1661 254 1801 254 1801 (6) 1801 (6)		689,192 1,114,182 590,132	1001 604	1,563,971 1,615,375 2,041,397 2,087,137 2,541,164 2,946,547 3,504,74	17/505 17/505 17/500 19/7/20 19/6/27 19/6/27	997 1 944 1 306 1 561
29	36,772,660 86,119,641 17,752,650 56,161,972 60,769,142 79,115,666 86,366,579 19,966,579 19,967,740 10,967,740	2008 2008 2009 2004 2004 2004 2004 2004 2004 2004	1, 67,975 + 125,005 1,755,42, 7,355,225 7,356,736 7,47,935 7,47,935 3,007,336 3,007,336 3,000,077	21 (87 215 24 504 387 25 240 870 26 420 277 28 804 476 67 125,515 67 644 440 88 111,044 88 111,044 88 127 655	347 077 743 543 552 038 390 334 391 703 398 046 411,975 476 584 461,411		130 EAA 125 752 153 751 170 944 180 855 197,314 717 613	0 49- 9319 1005- 13611 17681 1880	100 000 59 001	1750 1/1 2215,957 7,264,940 7,751 664 3,195,410 1,221,542 3,100,722	I M INCHI (Lip Propert)	1146341 21609 (11627 (14637 (14634)		1867 254 1661 254 1661 254 1801 254 1801 (6) 1801 (6)		689,192 1,114,182 590,132	1001 604	1615395 2011397 2087197 2511184 298597 350678	17/506 (1450) (457) (46/7) (46/7) (46/7)	997 1 944 1 306 1 561 1,754
71	65 119441 17,752,650 56 161,952 60,769 147 79 145,669 70,765 19 94,965,679 94,965,679 109,947 140 109,947 140 109,947 140 109,947 140 109,947 140 109,947 140 109,947 140 109,947 140 109,947 140 109,947 140 140,540	200 × 200 ×	+ fpt (0) 1.735 & Z. 7.855 255 7.856 7 th 7.872 305 7.47 (3.1) 2.077 335 1.094 077 1.094 077	24 504 332 25 240 50 26 420 50 26 420 50 26 424 426 26 44 426 26 427 55	243 543 252 038 390 354 394 203 398 045 41 1,925 476 644 421,411		171 62 151 751 170 951 180 855 197,314 717 613	9549 17656 17661 17661 17661	(0.00)	2315,953 7,261,940 2,701,661 2,195,410 1,122,542 3,132,722	-	0.000 0.000		1 180 184 1 180 184 1 180 184 1 186 184	,,,,,,	689,192 1,114,182 590,132	1001 604	7041397 7097197 2561484 256547 256547	143 730 196 179 196 133 121 663	1,000 1,000 1,004
222	17,752,555,561,661,975,560,670,570,570,570,570,570,570,570,570,570,5	21001 21001 21001 21001 21000 21000 21000	1,736.42. 7,159.265 7,566.1 in 7,579.300 9,747.931 3,037.336 1,046.977 1,046.977	25,20 K/3 36 620 825 26 430 275 26 624 146 67 127,5 15 68 111,044 48 627 85	252 038 390 354 394 703 398 045 471,775 476 644 421,411	1.	125 752 153 251 178 971 180 585 197,314 717 611	1006 13661 13617 17661 19850	(0.00)	7,781,930 7,731,801 3,195,110 3,122,542 3,100,722		1,7534) 96343 108144		1,000 LS4 1,001 (64) 1,001 064		689,192 1,114,182 590,132	1001 604	25(1184 29(8597 31(0678	195 (79 195 (3) 121 (6)	1.561
50 10 50 50 50 50 50 50 50 50 50 50 50 50 50	65 769 147 70 115 800 81 306 510 94 965 879 100 947 140 109 87 140 107 903 349 107 903 349	31000 31000 31000 31000 31000	7,5663 th 75,79,305 2 74,7 033 3 037 336 3 034,077 3 034,077	26 470 767 28 864 470 47 757,5 15 47 484 489 88 111,044 88 227 655	394 703 349 046 47 1,725 476 644 421,411		178 944 180 865 192,314 747 613	13 617 17 661 19 850		1.196,910 1.221,542 3.103.72		1018141		1,001(6)		1,114,187		29(854/ 35(04/6	196 (37 121 693	1,04
55 46 76 65 65 65 65 65 65 65 65 65 65 65 65 65	78 115,608 85 366,510 94 965,873 100 947 140 109 947 140 109 947 140 167 943 349 187 945 360	31000 31000 31000 31000 31000	75/9,305 717 (41 7 3 077 330 1 094 (77 3 094 (77	60 11 15 15 15 61 15 15 15 62 644 140 63 11 15 64 63 11 15 64	389 046 47 L/725 476 644 42 L/411	-	197,314 197,314 717,613	17561		122,5Q 10072		1018141		1 191 054		590137	1504 9174	250478	121,663	
25 10 20 20 20 20 20 20 20 20 20 20 20 20 20	85 368 510 94 963 973 2019 17 140 109 187 140 107 968 360 107 968 360	3100 3100 3100 3100	7 (47 (73) 3 (07) 330 3 (54 (97) 3 (54) (97)	67 197,519 67 644 449 88 111,044 48 627 655	47 L 975 476 644 42 L 41 I		197,314	19 850	юэп	3 130 72										
27 In 94: 20: 20: 20: 20: 20: 20: 20: 20: 20: 20	94.965.979 207.947.440 109.977.440 107.943.349 107.945.340	31 000 31 000 31 000	3 037 3M 3 094 077 3 094 077	6 (11,044 4) (12,044 4) (27,055	476 644 421,411		212613							1120054						7.024
20 100 100 100 100 100 100 100 100 100 1	100 947 840 109 87 840 107 943 178 187 848 180	31 000 31 000	3 (64.017 3 (64.077	6 111,044 6 627 65	421,411							11/6/40		62/4/84		£ 120595		15/33/2	177 117	7,711
10 100 100 100 100 100 100 100 100 100	107 943 JVS 107 946 760	31000			636 936		216.846	22.324		1619 / 12		1.176 (1)		1300351		1,101,617		3,541,488	1/7/60	7 475
17 10% 10% 10% 10% 10% 10% 10% 10% 10% 10%	67 NA 360		2 1430 (2)4				216,5/8	21 151		1,875313		1,17(84)		1317,051		1.125702		1650,672	171640	2.596
10 10 10 10 10 10 10 10 10 10 10 10 10 1				69 106 729	49109		221 243	25 134		18017%		1257.043		1,056,454		1.095,469		2753576 3755676	10/217	2 /36
0 30 pro			3.7517.0	9 5/2 007 50,065 806	40 f/kl		2217X	26,640		38450		126/241		1.481054		1,094,022		7,877,479	140.756	3825
25 145 167 1687 1687 1687 1683 1683 1683 1683 1683 1683 1683 1683	(% 025./17		1725/200	50 M/G F/(3)	50556		76 TI	30254		196.00		125(\$4)		1,466 154		1.00 ( 957		3,011/78	160347	3,466
5 344 1071 0 344 1091 7 374 1091 6 374 1111	100 100 101		3,287,764	\$1,402 (3)	51.1677		220 (33	31,650		1090531		1,255,143		1581654		1,051,583		3931,276	129.257	3.2%
7 374 100 2 6 274 111.0	W7 (3E.23)	31000	3.297,701	51 613 758	616 T/E		200 (37)	32053	- 1	4009,304		1,25/343		1501354		1,067,307		3 937 274	LBK 6E6	3.472
8 274 HIL	(N) (4K E)		1,753 (5)	12 129 846	5217E		234 /47	34 298	- 1	4143,783		125184		1,884,654		1 159 607		3/42/18	141 500	3 731
8 39s HI	99 266 766		7,243,292 7,310 EA	32 651,145 13 177,703	\$46,512	3.5	221 176	36.945 37.334		4111912		1,760243		1500,634		1007083		3917.178	(UACM	300
		20,000	3315 1/2	53 709 444	532 (485		21171	38.171	[	4117968		120170		1,574,264		1 125 187		3951114	156,769	1 053
225 1635	NS0284		23316	54 245 579	547 485		221,49	60 5 FD		4,775,370		1,254 843		12/9,764		1.059,783		3,091,778	153,511	129
1 20% 113.6	17 (8) 214	79 000	OHEL	EL 780.044	847,980		278 453	42 6/5		4,027260		1,757 843		1,527 554		1,006 197		10151	P50,507	1358
	EN DECK		3314395	50,335 105	863,366		775,000	43 581	4	4,006,278		1297.743		1,541,954		1.052 682 1.055 Jac		3 897,578 3 DG1,678	143,700 (41,326	450
	15 950 973		2214325	95,600 304 55,646 207	858 905 561 492		275,00 273,500	45,814		4,0026		1259.243		15/9551		1 136 382		1975,774	112 69	1765
		27 (00)	7403145	S7 013.659	578 150		186 520	47 000	- 1	1409.862	- 1	B68 581		3,562,004		1 107,782		3556,424	10 737	130
		17 000	2,604,357	\$7,583,010	576,634		142.124	6277		Z PSV 576				1,530 751		1,056 182		2,085,476	102 200	6.DM
5A 1838	SEA114(CS	17.003	2100170	58 159,679	581577		117,120	\$1,594		2894,116				1,578,654		1,0% 320		7,275,736	129,360	5,189
1 11 1710	71,051,387	1009	4126	56 741 771	557 413		34 [1]	51.660	- 1	110070		136		(51),446)		1,084 202 1,094 202		100/40	C11 153	5 02
	23051367	1000	407.765	59 374 684 59 931 971	901,747 926,270		31.111	53 246 54 575		1 167 939						1056 442		100002	129,427	5.501
	25515.654	1000	407.5H	CD 521,191	606,717		3(70)	15,370	- 1	1 199 966						1,611.657		1691921	161 109	5 150.
	N4884						AL. 44		-500	WAR THE	2006.03	E9350		stares.	in sections.	Division	UNIBE	Succession .	1803	_

Aviation Station Metropolitan District in the City and County of Denver, Colorado Limited Tax General Obligation Bonds

Average, Chana 1, 3d Feed IAds 1990 1. Centribe Open

# Schedule of Operating Levy Cashflows

	Opera	ting MII Levy R	evenue	Ouser R	evenue	Operating Revenue	Operating Expense	5u	plus
Collection Your	Assessed Value	Operations Military	Property Tax @ 99.0%	Specific Ownership Tax 7.00%	Developer Advance	Total Revenue Available For Operations	Annuel Operating Expense	Annual Surplus/ Defot	Comulativ Sorplosi Descri
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(6)	(9)	(10)
2012			-						
2013	100	- 20	- 22	10				+ 1	
2014	- 7	5.000	¥3	18	50,000	50,000	50,000		
2015		6.000	2.5	1.47	50,000	50,000	50,000	*1	
2016	497,085	5.000	2,461	172	60,000	52,633	52,633		
2017	15,391,142	5.000	76,186	5,333		81,519	81,519	- 0	
2018	29,433,023	5.000	145,693	10,199		155,892	155,892		
2019	29,733,042	5.000	147,179	10,302		157,481	157,481	- 8	· ·
2020	38,223,693	5.000	189,207	13,245		202,452	202,452	65	
2021	48,119,684	5,000	228,292	15,980		244,273	244,273	100	
2022	47.752,650	5.000	236,376	18,548		252,022	252,922	1.02	
2023	58,194,965	5,000	265,065	20,165	1	308,230	308,230	1.0	
2024	69,788,147	5.000	345,451	24,182		369,633	369,633	5000	
2025	70,416,609	6,000	348,582	24,399		372,982	372,962		
2026	85,396,510	5,000	422,713	29,590		452,303	452,303	1741	
2027	98,968,079	5.000	489,892	34,292		624,184	524,184		- 2
2028	100,947,440	5,000	499,690	34,978		534,668	534,668		
2029	100,947,440	5.000	499,690	34,978		534,868	534,668	360	- 6
2030	102,968,389	5.000	509,684	35,678		545,361	645,381		
2031	102,968,389	5.000	509,684	35,678		545,381	545,361	37	- 0
2032	105,025,717	5.000	519,877	35,391		556,259	556,269		
2033	105,025,717	5.000	519,877	38,391		556,289	558,269	- 2	
2034	107,126,231	5.000	530,275	37,119	- 1	567,394	567,394	- 1	
2035	107,126,231	5.000	530,275	37,119	- 1	567,394	567,394	- 6	- 2
2036	109,268,766	5.000	540,880	37,862	- 1	578,742	578,742	-	
2037	109,288,756	5.000	540,880	37,862		578,742	578,742	7	- 2
2038	111,464,131	5.000	561,698	38,619	- 1	550,317	590,317	- 3	- 2
2039	111,454,131	5.000	551,698	38,619	- 1	590,317	590,317		
2040	113,683,214	5,000	662,732	39,391	- 1	607,123	602,123	35	
2041	113,683,214	6.000	502,732	39,391	- 1	602,123	602,123	19	1.00
2042	115,956,878	5.000	573,987	40,179	- 1	514,166	614,166	- 53	
2043	115,956,878	5.000	573,987	40,178	- 1	614,100	614,166		
2044	118,276,016	5.000	685,466	40,883	- 1	926,449	628,449	- 8	- 1
2045	118,276,018	5,000	585,468	40,983		626,449	626,449		1.5
			12,668,655	585,806	150,000	13,705,450	13,705,460	0	-

George K. Baum Company

Avietten Station Mutrapolitán District In the City and County of Dermy, Colorada Umited Tax General Onitization Romis E Enter Princh Militerate 11541 Land 1

Undeveloped Land Value - Phase 1A & 10

(Cand is incorporated into Clairly) one year prior to stars of development)

			e 1A-Disk Press		-Biçan I	Phone 14	- Beck St.		A - Dock (Pletsi)		A EAGLE (Market SM)	Form SA	Ben 16	Place 1A	Sect 67	FAIR 18	- Boor 6	Francis	Bock VV	Pages 10	Sect N	Underekped Land Value	Attested
Depose Assessed C	garan Str	Acres	Value por Ame	Secon	Value per April	4/110	Valveter Altr	Aceto	Valse per Acia	Actas	Volument Acts	Agya	venin Aus	Acres	Value pur Aum	tina	Virus per Acre	Acres	Value per Acre	A. M	Yaya par Arra		29%
		Q84 (De	-	CA	ww)									ONE	) propi	porc	herend						
7012 7012 3013 2013 2014 2014 2015 2014 2015 2016 2017 2017 2018 2018 2018 2018 2019 2019	2013 2014 2015 2015 2015 2015 2016 2021 2021 2021 2021 2021 2021 2021	250		749		6.74 937	108,500 108,600 108,600 108,600 108,600 108,600 108,600 108,600 108,600 108,600 108,600	2 60 1.00	104,500 104,500 104,900 104,900 104,500 104,500 104,500 104,500 104,500 104,500 104,500	J60 166	104,000 104,000 105,000 105,000 106,000 106,000 106,000 104,000 104,000 104,000 104,000	500 259	104,500 104,500 104,500 104,500 104,500 104,500 104,500 104,500 104,500 104,500 104,500	149	100 to 10	740	Section of the second	143	108,560 106,950 108,950 108,950 108,500 108,500 108,500 108,000 108,000	110	(01,900 (01,000 (01,000 (01,000 (01,000 (01,000 (01,000 (01,000 (01,000	1711,005 857807 1,091,550 510,775	07.50 943.50 300.83 150,81

was a restrict of

Aviation Station Processions Displat In the City and County of Denner, Colorada Anne Press Adel M. Co.

Undereisped Land Value -Photo 10 & 1

Chipd is incorporated into Christel one year prior in start of stufelopologic

			N=+10	- their	francis	- Date 20	Dies 3	G-DAN EH	Plane 10	éBasi M	nm×	Buil 11	hanto	- 5-on 17	free?	9 9ct	(*************************************	-fisc# 78	Dec.	) ti ) tint		-Bari \$\$	Understand Take	ALULUS Valo	Condered Land Vota	Cambina Assasses Wake
nigere Na	Tee	Graphic Mar	ten BAD	Village Altr	5001	terra And	4000	Value por Sing	Area	Value pa Arra	Arm	VEASH Abr	Arys	Vent-	-	ve ape	Am	Telegra Acr	No.	Tempe Are	.50.	Yda pu Atts		Jts.		39%
200 201 201 201 201 201 201 201 201 201	201) 2011 2014 2014 2017 2017 2017 2017 2017 2018 2018 2018 2018 2018 2018 2018 2018	2010 2010 2010 2010 2010 2010 2010 2010	0	00000	100	17 8 570 168 570 168 500 168 500 168 500 168 500 168 500	2 st 135	508 800 908 500 908 500 908 500 92 600 92 600	613	127,900 60,900 60,500 90,500 100,500	313	100,000 109,000 68,000 108,000 108,000 108,000	110	11(500 10460 10460 10490 10190 10190 10190	132	100 to 0 100 to 0 100 to 0 100 to 0	140	108 500 108 500 108 500 108 500	710 13	154 100 124 900 124 629 125 600	15	184 503 194 503 194 503 195 503	2.02.76 1.72.75 2.02.02 (0.10.75	736543 25 687 107 687 117 284	104104 107405 10720 10720 10720 10720 10720 10720	10250 10250 10250 10250

Corps & Bear Corps or

historia

Autorian Station Netropoleum (Astrict Some City and Courty of Demas, Colorada Languag Tax Consept 06-25-70m Bonds Same Paul Blooms / FT

Ferry No. Part   Section	r	Dit Sales	SKSWAF	1				Bat Dervet	paperel	Christa Verd	Separate Office 1				
Property			Test of	MONTH WITH THE PARTY	Ar-faul	AF-Well Street	tolligious l'a	Read San & Commerce	PART UP 45	COLEMANIA	- Provident				
Part		AS AS	from M. Just	Print N - Box 15			Prestly Basel	How the Shoot of	Page 9 Short	featy (B. Noje 10	New W-Storall	First and Market Volume	Attitot	HINOS.	Strate Value
367 XO 97 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		Son Sur			Int. Jahr.	May Dal	Saucton Saft		Spierfut Soft	tres tre			1915		7547
NU 20							Harvey	1001 164							-
200 (AN AN) 460 (AN) 460 (AN) 460 (AN) 460	201 203 201 203 204 205 204 205 201 205 205 205 205 205 205 207 205 205 207 205 205 207 205 205 207	675 600 600 500 500 600 600 600 600 600 60	\$400 \$60 \$400 \$60 \$400 \$60 \$400 \$60 \$500 \$60 \$500 \$60 \$500 \$60	300	#000 200 #000 200 #000 200 #000 200	00000 00000 00000 00000 00000 00000 0000	35 NO 30 35 NO 30 30 30 30 30 30 30 30 30 30 30 30 30 3	25.000	700 300 300 300 300 300 300 300 300 300	100 800 800 600 800 600 800 600 800 800 8	200 200 200 200 200 200 200 200 200 200	0,00000 0,00000 0,00000	7x10to 1960X	Wadon Wadon	19 (1) 12 (1) 12 (1) 17 (2)

thought for Corner

MISSERIE

Aviation Status Mesopolitan Grant In the City and County of County, Collection

Milehant Adders - Late 1 Cond 1 D

			Pignij	i-Nos i	**	esc-tons 10	Per	C-Boss Like	franço-l	esp. 20	Busto	Boot 3)	runis i	••••	Prate :		itanto-si	N en	P#19		*****	Book tal	Make Note	Incord Incord	Constant Bate Dis	Samuely Services State	200	discourse of the P
-71 -71	74	*11	fr-da.	(2.6) but	Ge	heart.	leaster	14.5		17	hai	40		15.51		115		12.77	126	THE P	henster With	176.07 51.01		(6)				
Deta :	900 800	Ser.	- 44	22	-	Police GENE	eq ha	) frame	de Marie	100	an Punt	1000	36 tal. 254		Atolan ili ti	A	dialers	10	1974	27-4A 17-4A	****		-	_	_			
<b>克克尼茨克里亚茨克里克尼克</b>	A TRANSPORTER	Airt Airt	25	展 で (公)		12 34 12 40 12 40 12 14 12 14 14 14 16 1	M da. William	. 用电视电池系统大路及数电电池系	G.M. North	18 X X 10	36 18	では、 では、 では、 では、 では、 では、 では、 では、	NA NA	A STATE OF THE STA	Neffser Billings	LARGEREREREZALZ	150 mg	**********	**	1500 1500 1500 1500 1500 1500 1500 1500	96'84, 96'84	INDEXENDER TEREST	ILVIAN 4 KE SE HISTORIA	150 GC 150 GC 150 GC 150 GC	D/At lot St (41.00 et source Carried	311-10 3-0-10 11-0-0-0 (590-0)	FRANCE FR	23814 2001 2003 1003 1003 1003 1003
74	tall.	- 1	100	_		W	16.04	-	Thirps	_	- AW	-	Aid	-	12.70		Mile.	-	599	-	14.10		41/474	189000	10 MIN	WACE .	Wall.	6733E 4

Darge & Rest Greeny

\*\*\*\*\*

Aviation Station Metropolitan District in the City and County of Denver, Colorado Limited Tax General Obligation Bonds According Marchaeling

# Assessed Valuation Summary

The Very Very Very Very Very Very Very Ver	2 30 3 24 4 22 5 20 5 20 7 25 6 20 9 20 9 20 9 20 9 20 9 20 9 20 9 20 9	Value  013  014  015  016  017  (248-547)  019  019  0218-547  019  0200  0201  0200  0201  0200  0201  0200  0201  0200  0201	1,391,003 1,791,000 796,000 1,303,450 1,309,570 635,600 935,000	Associad Value: 13.351,000 12.191,000 1,750,000 1,750,000 1,750,000 13,050,000 13,050,000	497,045 14,584,658 13,734,639 300,000 7,855,990 7,855,990 10,422,135 10,422,135 10,422,135 10,522,231 10,522,231 10,522,231	307,823 594,661 922,394 1,163,992 1,468,312 1,679,362 2,018,949	497,06 497,06 13,391,16 22,433,07 22,733,03 45,110,26 47,752,00 53,191,66 47,752,00 53,293,61 47,752,00 53,293,61 47,752,00 53,293,61 53,203,61 53
2912 2913 2913 2913 2913 2913 2913 2913	3 24 20 24 20 24 20 24 20 25 25 25 25 25 25 25 25 25 25 25 25 25	014 915 910 497,035 910 (248,547) 9119 300,070 (190,910) 221 (190,910) 2221 (190,910) 2232 710,6710 (255,735) 040 (254,735) 050 (314,737) 050 (314,737) 050 050 050 051 051 051 051	1,791,000 796,000 796,000 1,303,456 1,399,520 835,600 815,800	12:91,600 13:0000 13:0000 8.454,600 8.454,600 13.656,000	14,654,058 13,734,658 300,000 7,855,990 710,673 10,442,015 10,422,283 600,442 13,571,555 13,571,555	922,334 1,163,979 1,456,332 1,679,302 2,016,919	15,391,16 22,431,07 29,733,01 39,723,69 46,119,64 47,752,65 55,194,96 69,768,14 70,416,69 65,296,61 70,017,44 700,947,44 700,947,44 700,947,44 700,947,44
2912 2913 2913 2913 2913 2913 2913 2913	3 24 20 24 20 24 20 24 20 25 25 25 25 25 25 25 25 25 25 25 25 25	014 915 910 497,035 910 (248,547) 9119 300,070 (190,910) 221 (190,910) 2221 (190,910) 2232 710,6710 (255,735) 040 (254,735) 050 (314,737) 050 (314,737) 050 050 050 051 051 051 051	1,791,000 796,000 796,000 1,303,456 1,399,520 835,600 815,800	12:91,600 13:0000 13:0000 8.454,600 8.454,600 13.656,000	14,654,058 13,734,658 300,000 7,855,990 710,673 10,442,015 10,422,283 600,442 13,571,555 13,571,555	922,334 1,163,979 1,456,332 1,679,302 2,016,919	15,391,16 22,431,07 29,733,01 39,723,69 46,119,64 47,752,65 55,194,96 69,768,14 70,416,69 65,296,61 70,017,44 700,947,44 700,947,44 700,947,44 700,947,44
9913 901 2914 901 2915 901 2915 901 2916 901 2916 901 2918 9018 9018 9018 2918 9018 9018 2918 9018 9018 9018 2918 9018 9018 2918 9018 9018 2918 9018 9018 2918 9018 9018 2918 9018 2918 9018 2018 9018 2018 901	4 255 5 265 6 255 7 256 8 256 9 257 9 257	915 916 497,035 917 (248,547) 918 (248,547) 919 900,000 (150,000) (150,000) (211,100,000) (221,1100,000) (221,1100,000) (221,1100,000) (221,1100,000) (231,2	1,791,000 796,000 796,000 1,303,456 1,399,520 835,600 815,800	12:91,600 13:0000 13:0000 8.454,600 8.454,600 13.656,000	14,654,058 13,734,658 300,000 7,855,990 710,673 10,442,015 10,422,283 600,442 13,571,555 13,571,555	922,334 1,163,979 1,456,332 1,679,302 2,016,919	15,391,16 22,431,07 29,733,01 39,723,69 46,119,64 47,752,65 55,194,96 69,768,14 70,416,69 65,296,61 70,017,44 700,947,44 700,947,44 700,947,44 700,947,44
2014 201 2015 201 2015 201 2016 201 2018 201 2018 201 2018 201 2018 201 2018 201 2018 201 2018 201 2018 201 2017 201 2018 201 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019	255 265 265 265 265 265 265 265 265 265	996 497,035 1017 (248,547) 1018 (248,547) 1019 300,000 1019 300,000 1019 300,000 1021 (150,010) 1022 710,673 103	1,791,000 796,000 796,000 1,303,456 1,399,520 835,600 815,800	12:91,600 13:0000 13:0000 8.454,600 8.454,600 13.656,000	14,654,058 13,734,658 300,000 7,855,990 710,673 10,442,015 10,422,283 600,442 13,571,555 13,571,555	922,334 1,163,979 1,456,332 1,679,302 2,016,919	15,391,14 29,431,07 29,733,01 39,723,09 46,119,69 47,752,05 59,788,14 10,416,00 65,726,14 100,947,44 100,947,44 100,947,44
2015 2010 2010 2010 2010 2010 2010 2010	\$ 200 200 200 200 200 200 200 200 200 20	017 (246.547) 019 (246.547) 019 (206.547) 019 (200.000) 020 (150.010) 021 (150.010) 0221 (150.010) 0222 (150.020) 0234 (150.020) 0235 (66.662) 036 (314.231) 0236 (67.020) 0374 (314.231) 0237 (314.231) 0239 (314.231) 0240 (314.231)	1,791,000 796,000 796,000 1,303,456 1,399,520 835,600 815,800	12:91,600 13:0000 13:0000 8.454,600 8.454,600 13.656,000	14,654,058 13,734,658 300,000 7,855,990 710,673 10,442,015 10,422,283 600,442 13,571,555 13,571,555	922,334 1,163,979 1,456,332 1,679,302 2,016,919	15,391,14 29,431,07 29,733,01 39,723,09 46,119,69 47,752,05 59,788,14 10,416,00 65,726,14 100,947,44 100,947,44 100,947,44
3015 2019 2019 2019 2019 2019 2019 2019 2019	7 258 200 200 200 200 200 200 200 200 200 20	018 (248.542) 919 300.000 920 (199.010) 921 (199.010) 922 710.673 923 (255,735) 924 (255,837) 925 628,467 (200 (214.231) 927 (214.231) 928 929	1,791,000 796,000 796,000 1,303,456 1,399,520 835,600 815,800	12:91,600 13:0000 13:0000 8.454,600 8.454,600 13.656,000	13,734,038 300,000 7,855,990 7,855,990 110,813 10,412,315 10,422,283 670,442 13,571,565 13,571,565	922,334 1,163,979 1,456,332 1,679,302 2,016,919	22,433,07 29,733,04 36,719,26 46,719,26 55,194,96 69,768,14 70,416,60 96,568,07 100,947,44 102,947,44 102,945,36
No.	8 299 200 200 200 200 200 200 200 200 200	919 300,020 920 (190,010) 921 (190,010) 922 710,673 923 710,673 924 (354,870) 924 (354,870) 925 688,467 926 (314,231) 927 (314,231) 928 (928) 929 (931,231) 920 (931,231) 920 (931,231) 921 (931,231) 922 (931,231) 923 (931,231) 924 (931,231) 925 (931,231) 926 (931,231)	795,000 706,000 1,303,450 1,399,520 635,600 615,600	1,750,000 1,750,000 8,454,600 8,454,600 13,050,000	300,000 7,855,990 7,895,990 710,873 10,442,215 10,429,281 20,445 13,571,555 13,571,555	922,334 1,163,979 1,456,332 1,679,302 2,016,919	29,733,01 38,723,69 46,719,76 47,752,65 58,194,96 69,768,14 70,416,60 65,398,61 69,968,07 100,947,44 102,666,38 102,966,38
2019 202 2019 202 2019 202 2021 102 2021 102 2021 202 2021 202 2021 202 2021 202 2021 202 2021 203 2021 203 2031 2031 2031 203 2031 203 2031 203 2031 203 2031 203 2031 203 2031 2031 2031 2	9 20 9 20 11 25 12 20 13 20 14 20 14 20 14 20 16 20 17 20 18 20 19 20 10 2	0700 (150,010) 021 (150,010) 022 /10,672 023 (255,739) 024 (255,739) 024 (255,739) 026 (314,231) 027 (314,231) 028 -	256,000 1,303,450 1,299,520 835,600 835,800	1,350,000 9,494,500 9,494,500 13,050,000	7,855,990 7,895,990 710,673 10,442,715 10,420,765 620,462 13,571,569 13,571,589	922,394 1,163,599 1,468,332 1,079,367 910,810,5	38,723,69 46,119,64 47,752,63 58,194,76 69,788,14 10,116,60 85,396,61 96,968,07 100,947,44 102,947,46 102,947,46 102,947,46
2019 2020 2021 7021 7022 7022 7022 7022 7022	0 25 1 20 2 30 3 20 4 20 6 20 7 20 8 20 7 20	921 (199,910) 922 / 10,673 923 (355,735) 924 (354,878) 925 688,467 920 (314,231) 927 (314,231) 928 929 929 931	256,000 1,303,450 1,299,520 835,600 835,800	1,350,000 9,494,500 9,494,500 13,050,000	7,895,990 710,673 10,442,315 10,429,283 628,462 13,571,565 13,571,589	922,394 1,163,599 1,468,332 1,079,367 910,810,5	46,119,64 47,752,65 59,194,16 69,268,14 70,416,60 65,329,61 96,568,07 100,947,44 100,947,44 100,947,44 102,566,38
2009 201 201 201 201 201 201 201 201 201 201	1 20 2 20 3 20 4 20 6 20 7 20 8 20 7 20 9 20 9 20	2022 710,673 2023 (355,736) 2024 (355,137) 2025 628,462 2026 (314,231) 2027 (314,231) 2028 -	1,303,450 1,299,520 835,600 835,600	9,454,500 9,454,500 13,059,000 13,059,000	710,573 10,442,315 10,429,283 628,462 13,571,565 13,571,589	1,163,999 1,468,332 1,879,367 2,018,919	47,752,65 58,194,96 69,768,14 70,746,66 65,329,61 96,568,07 100,947,44 100,947,44 102,966,30 102,966,30
2011 202 2017 201 201	2 20 3 20 4 20 6 20 6 20 7 20 8 20 7 20 9 20	023 (755,735) 024 (754,877) 025 626,462 026 (314,231) 027 (314,231) 028 -	1,299,520 835,600 835,800	9,494,500 13,059,000 13,050,000	10,442,315 10,429,283 620,462 13,571,565 13,571,585	1,163,999 1,468,332 1,879,367 2,018,919	58,194,96 69,768,14 70,416,60 65,329,61 96,968,07 100,947,44 102,566,38 107,965,38
2072 2072 2072 2073 2073 2074 2075 2075 2075 2075 2075 2075 2075 2075	3 20 6 20 6 20 7 20 8 20 7 20 9 20 9 20	024 (254,837) 025 628,462 020 (314,231) 027 (314,231) 028 - 029 - 031	1,299,520 835,600 835,800	9,494,500 13,059,000 13,050,000	10,429,283 628,462 13,571,565 13,571,565	1,458,332 1,679,367 2,018,949	69,768,14 10,416,60 65,320,61 96,968,07 100,947,44 100,947,44 102,566,38 107,965,38
2023 200 200 200 200 200 200 200 200 200	4 20 6 20 7 20 8 20 7 20 9 20 7 20	025 626,462 026 (314,231) 027 (314,231) 028 029 030	835,600 835,800	13,050,000 13,050,000	628,462 13,571,569 13,571,589	1,458,332 1,679,367 2,018,949	70,416,52 65,396,61 96,968,07 100,147,44 102,166,38 102,965,38
2014 201 201 201 201 201 201 201 201 201 201	6 20 6 20 7 20 8 20 9 20 7 20 1 20	026 (314,231) 027 (314,231) 028 - 039 - 030	015,800	13,050,000	13,571,569	1,679,367 2,018,919	85,390,61 95,568,07 100,047,44 100,047,44 102,166,38 102,966,38
2015 2017 2017 2017 2017 2017 2017 2017 2017	6 20 7 20 8 20 9 20 9 20	027 (314,231) 028 - 029 - 030	015,800	13,050,000	13.571,589	1,679,367 2,018,919	96,568,07 190,047,44 100,947,44 102,166,38 102,560,38
2026 2007 2027 2020 2027 2020 2020 2020	7 20 8 20 9 20 7 20	027 (314,231) 028 - 029 - 030	0.00		-	2,018,919	100,047,44 100,947,44 102,166,38 102,966,38
2027 2027 2020 2020 2021 2020 2031 203 2031 203 2031 203 2031 203 2035 203 2036	8 20 9 20 7 20 1 20	029 - 030 031				2,018,919	100,947,44 102,566,38 102,966,38
2028 2027 2027 203 2037 203 2037 203 2037 203 2037 203 2036 2036 2036 2036 20	2 20 7 20 1 20	030				24.6	102,166,38
2020 200 2030 303 2031 203 2032 303 2032 303 2034 203 2035 203 2036 203 2037 203 2038 203 2039 204 2041 2044 2041 2044 2043 2044	7 20	035		*		24.6	107,966.38
2020 200 2030 303 2031 203 2032 303 2032 303 2034 203 2035 203 2036 203 2037 203 2038 203 2039 204 2041 2044 2041 2044 2043 2044	20				5	1000 708	
2030 2031 2031 203 2032 303 2033 203 2034 203 2036 203 2036 203 2036 203 2038 203 2038 203 2038 204 2040 204 2041 204 2041 204 2041 204		202				9 046 398	KAK BOK TI
2031 203 2037 363 2037 203 2034 203 2036 203 2036 203 2038 203 2038 203 2038 203 2038 203 2038 203 2041 204 2041 204 2041 204							1919/94/2015
2032 301 2033 703 2034 203 2035 203 2036 203 2037 203 2038 203 2039 204 2041 204 2041 204 2041 204		333					105.025,71
2031 2034 2033 2034 2035 2035 2035 2037 203 2036 203 2038 203 2038 203 2038 203 2041 2044 2042 2042 204			- 1			2,100,511	107,176,23
2034 203 2035 2035 203 2036 2037 203 2038 2039 204 2039 2040 204 2040 2041 204 2047 204 2047 204							107 129 23
2035 203 2036 203 2037 203 2038 203 2039 204 2040 204 2041 204 2042 204 2043 204			20		1.5	2,142,525	109,268,75
2036 203 2037 203 2038 203 2039 204 2040 204 2041 204 2047 204 2043 204							109,258,75
2037 203 2038 203 2039 204 2040 204 2041 204 2047 204 2043 204				100		2,105,375	111,454,13
2038 263 2039 204 2040 204 2041 204 2042 204 2043 204			31	2			111,454,13
2039 204 2040 204 2041 204 2042 204 2043 204						7,229,083	113,683,21
2040 204 2041 204 2042 204 2043 204			57		21	100000000000000000000000000000000000000	113,683,71
2041 204 2047 204 2043 204			- 3	2.0	10	2 223 864	116,056,67
2047 204 2043 204			3	-		0.00	115,555,87
2013 204			- 8		- 2	2,319,138	118,276,01
				- 2	- 8	4,01,000	118.276.01
2014 200			- 3			2,365,520	170,641,53
2015 201			1001	-	- 25	NOT THE STATE OF	120,641,63
2016 201					1 0	2,412,831	123,054,36
							123,054,36
					3.	2,461,087	125,515,45
2018 2015					1 8	45-91/901	125.515.45
2019 205					2	2,510,309	128,025,76
2050 205	200				8	2,010,000	128,025,76
2051 205			1		- 3	2,560,515	130,586.27
2052 265	20	154				*,200,510	100,000,00

George K. Baum Company

11/0/201

Public Ingrovement For (PIF) Neversa

	CAN PARTY	UNEVEN	1110	.	13015 Sec		E STATE OF THE PARTY OF	VARIA pale	11 7411		II ter	There		Yarv	-			
Physi	IA Bod	Phase (A - Sirah )	Prese M - Ba		I II Frui	-	L Book to	Fron JA (Frei G	Presé 13 I		Print C Book	Desti	DOLD	12mm 10. 9	exti bili	Assistantian	Correlatory Priori	Pf Brees
	Spend scales	Sports to Other broken		600   X41 	Service Services	ti locarie	function of fi Photobox	Sales (To Supergraph 1) Six of U. Sang Prior (1) Supergraph	arrin togyto	rica pSq 11 12 12 13 14 15 16 16 16 16 16 16 16 16 16 16	Supplish Supplished Welford	1000	74.0° 35.10 11.100		13.11. 13.11.		in making	18%
12 / AC	18 18 18 18 18 18 18 18 18 18 18 18 18 1	7	in the state of th	网络西西地名美国斯拉姆斯斯 医多角性 医多角性 医多角性 医多角性 医多角性 医多角性 医多角性 医多角性	1000	AN A	200 200 200 200 200 200 200 200 200 200	20 20 20 20	u 500	20 20 20 20 20 20 20 20 20 20 20 20 20 2	100 100 100 100 100 100 100 100 100 100	trone	不是	50 009	1. 有过是只能用的电路的人和外部的 医多种性性 医克勒氏性 医皮肤炎 医皮肤炎 医皮肤炎 医皮肤炎 医皮肤炎 医皮肤炎 医皮肤炎 医皮肤炎	/7 v1±5a6 7 Oxf.000 12 541 aud 8 000 500	TO SHAPE OF THE SH	77212 7244 7246 7275 7270 7275 7270 7271 7271 7271 7271 7271 7271 7271
A00		1726	16	- 1	6405	9000		36408	(CAR)		HE	12,000		200		#1601 W.F	10)/IIIA	1920/1
Surface Pr	Aspuny (Ass Aspuny (As Mapillans:	R Par Day to Park, Lots re: Separa Foot Typical	u 60% Cocupancy P y 6.100 (10 Pec York F	H Daylli	(CD Special) pl /d Builting Squ	na l'a euga	Suriese Pa	lebution to PIF:	(14 00 1365 Day)		paces) - 60% Cocupency o	316 L 1000 P	i Revinsi (Fill Bylo Filmonia (Full Bol)	nd 1925) Per Yaar			49 906 GB	
Holel Asia	Server Pao And 20% of : myntions: Service Plen	Francol Projectory Al ispara Francya Control Francost Projectora As d to by 85% Occupied	try 60 to Revenue E	Eligible lo			Hotel Cont Hotel C	rjoution to P생: shi buson to P도 (17) 제	oome * 350 Days *	\$ 605 FW I	foon) " (\$5 th Ozenperu) «	\$10,160 PT	F Reyel roler L Full Bullich	Per Year uz (SOS)				

Course Constitution

\$4957KT

Aviation Station Metropolitan District In the City and County of Denver, Colorado Limited Tax General Obligation Bonds

Ajector - Plane 1, 38 Dond URE (9:013 DelFees

# Schedule of Facilities Fees

Multi-Family	\$1,000,00 Per Unit
Commercial, Retail & Hotel	\$0.00 Per Square Foot

		Mult	I-Family Facilities	Fees		Commercial	os Foos		
Year	Phase 1A - Block 17 & 18 (Market Fear Rentals)	Phese 18 - Block 19	Phase 1C - Block 20	Phase 1C - Block 27	Phase 1D - Block 30 & 47				Total
	300 Units	200 Unite	990 Unita	109 Unite	120 Unité				
2014					1				
2015	150,000	0.00	- 4	(4)	*				150,000
2016	150,000			1967	30	3.5	2.5	\$\	150,000
2018		100,000		(4)	× 1	Ta .	60		100,000
2019		100,000			, V	290	•	350	100,000
2021			45,000	55,000	*	= 1	7.0		100,000
2022			45,000	51,000			*1	197	99,000
2024	2	360	2015000	590	60,000	19	4.5	(20)	60,000
2025		36	*	25	60,000		10	9.	60,000
-	360,000	200,000	90.000	109,000	120,000	0	0	0	819,00

George K. Baum Company

Aviation Station Metropolitan District in the City and County of Denver, Coloredo Limited Tex General Obligation Bonds Series 2015

Andren - Place 1 16 Bandkilla 19503 Debt Sen on 1995/2013

Debt Service Schedule \$16,300,000

Jasus 1

		Interest			Arnual	Capitalized	DORF Earnings	Not Annual
Year	Principal	Rele	Interest	PAI	Pål	Interest	2.00%	189
06/01/16		104	489,000	489,000		(449,798)	(15,529)	4.0
12/01/16		6 00	489,000	489,000	978,000	(449,798)	(16,529)	47,3
06/01/17	8	4	469,000	489,000		(331,430)	(15,529)	
12/01/17	45,000	6 00	489,000	534,000	1,023,000	0	(15,529)	560,5
06/01/18	72		497,650	487,650		0	(15.529)	
12/01/18	395,000	6.00	487,650	882,650	1,370,300	0	(15,529)	1,339,2
	333,000	0.00	475,800	475,800	1,0,0,000	•	(15,529)	200
06/01/19	470.000	0.00			1 111 800		(15,529)	1,090,5
12/01/19	170,000	6.00	475,800	645,800	1,121,600			1,000,0
06/01/20	14		470,700	470,700			(15,529)	6.445.5
12/01/20	255,000	8.00	470,700	725,700	1,196,400		(15,529)	1,165,3
06/01/21		Oi.	463,050	463,050			(15,529)	
12/01/21	65,000	8 00	463,050	528,050	991,100		(15,529)	960,0
06/01/22	13		461,100	461,100			(15,629)	
12/01/22	105,000	6.00	461,100	566,100	1,027,200		(15,529)	996,1
06/01/23	100,000	0.00	457,950	457,950			(15,529)	
12/01/23	325,000	6.00	457,950	/82,950	1,240,900		(15,529)	1,209,8
	323,000	0.00			1/240/440		(15,529)	(0)
06/01/24		***	448,200	448,200	1.010.100		(15,529)	985.3
12/01/24	120,000	6 00	448,200	568,200	1,016,400			945.4
06/01/25		-	444,600	444,600			(16,529)	
12/01/25	160,000	6 00	444,600	604,600	1,049,200		(15,529)	1,018,1
06/01/26			439,800	439,800			(15,529)	
12/01/26	195,000	8 00	439,800	534,800	1,074,600		(16,529)	1,043,5
06/01/27	100,000	0.00	433,950	433,950	.,		(15,529)	
	#40.000	6.00	433,950	773,950	1,207,900		(16,529)	1,176,8
12/01/27	340,000	0.00			112011204		(15,529)	
08/01/28			423,750	423,760	4 007 500		(15,529)	1,176,4
12/01/28	360,000	6.00	423,750	783,750	1,207,500			1,010,0
06/01/29			412,950	412,950			(15,529)	4 474 0
12/01/29	380,000	6.00	412,950	792,860	1,205,900		(15,529)	1,174,8
06/01/30			401,550	401,550			(15,529)	
12/01/30	485,000	6 0 0	401,550	886,550	1,288,100		(16,529)	1,257.0
06/01/31	100,000	-	387,000	387,000			(15,529)	
	510,000	6 00	387,000	897,000	1,284,000		(15,529)	1,252,9
12/01/31	210,000	0.00	371,700	371,700	1,004,000		(15,529)	
06/01/32		200			1.289.400		(15,529)	1,257,3
12/01/32	545,000	6.00	371,700	916,700	1,288,400		(15,529)	1,000,10
06/01/33	.00		355,350	355,350				4.054.6
12/01/33	575,000	6.00	355,350	930,350	1,285,700		(15,529)	1,254,6
06/01/34		30	338,100	338,100			(15,529)	
12/01/34	610,000	6.00	336,100	948,100	1,286,200		(15,529)	1,255,1
05/01/35	91		319,600	319,800			(15,529)	
12/01/35	645,000	6 00	319,800	964,800	1,284,600		(15,529)	1,253,5
	040,000	000	300,450	300,450	1,-21111		(15,529)	
06/01/36	000 000	6.00	300,450	985,460	1,285,900		(15,529)	1,254,8
12/01/36	665,000	0.00		279,900	1,200,000		(15,629)	400
06/01/37	-		279,900		4.007.000			1,253,7
12/01/37	725,000	6.00	279,900	1,004,900	1,284,800		(15,529)	1,200,1
06/01/38	9.	3.6	268,160	258,150			(15,529)	
12/01/38	775,000	6.00	259,150	1,033,150	1,291,300		(15,529)	1,260,2
06/01/39			234,900	234,900			(15,520)	
12/01/39	816,000	6.00	234,900	1,049,900	1,284,800		(15,629)	1,263,7
06/01/40	,		210,450	210,450			(15,529)	
12/01/40	865,000	6.00	210,450	1,075,450	1,285,900		(15,529)	1,264,6
	949,944	0.00	184,500	184,500	-1-0-1420		(15,529)	.0
06/01/41	900 000				1,289,000		(15,529)	1,257,9
12/01/41	920,000	0.00	184,500	1,104,500	1,201,000			(LEST 10
06/01/42			156,900	156,900	4 000 000		(15,529)	4 0577
12/01/42	975,000	8,00	156,900	1,131,900	1,288,800		(16,529)	1,257,7
06/01/43			127,650	127,650			(15,529)	
12/01/43	1,035,000	6 00 -	127,650	1,182,650	1,290,300		(15,529)	1,259,2
06/01/44	40		96,600	96,600			(15,529)	
12/01/44	1,005,000	600	96,800	1,191,800	1,288,200		(16,529)	1,267,1
06/01/45	-10041004		63,750	63,750			(15,829)	
	2 425 000	600	83,750	2,188,750	2,757,500		(1,568,383)	668,5
12/01/45	2,125,000	0.00						
	16,300,000		20,969,600	37,268,500	37,268,500	(1,231,026)	(7,484,567)	33,662,9
	1800-1-1				6.000000			
Dated	12/01/15		erage Coupon					
		N			6,093283			
elilement	12/01/15	TH			6.177474			
		Ar	bltrage Yield		6,000000			
			nd Years		340,475.00			
					21 44			
			erage Life					

George K Beum Company

Aviation Station Metropolitan District In the City and County of Denver, Colorado Limited Tax General Obligation Bonds Series 2015

12 Aviation - Phase 1, 38 Bond Mille 1/10/13 Sources/Usea 1/10/2013

# Sources and Uses of Funds

Principal Amount of Bond Issue	16,300,000.00
	16,300,000.00
Uses	
Reimbursement of Advance / Loan	1,951,145.83
Project Fund	11,100,000.00
Reserve Fund	1,552,854.17
Bond Discount \$20.00 /\$1,000	326,000.00
Capitalized Interest Fund	1,220,000.00
Cost of Issuance	150,000.00
Contingency	0.00

Aviation Station Metropoliten District In the City and County of Denver, Colorado Limited Tax General Obligation Bonds Series 2018 Midde Phase 1, 38 Boot Mile (71913 Debt Service 2 (7)0/2013

Dobt Service Schedule \$18,500,000 Issue 2

Year	Principal	Interest . Rate	Interest	P81	P&1	Gapilatized D Interest	SRF Earrings 2.00%	Nat Annual P & I
00.04/10			555,000	555,000	-	(538,777)	(18,223)	
08/01/19	- 3	0.00	555,000	555,000	1,110,000	(269, 389)	(16,223)	269,38
12/01/19		6 00			11.101000	(269,389)	(16,223)	
06/01/20	- 4	92	555,000	555,000	4 420 000		(16,223)	451,02
12/01/20	20,000	6.00	555,000	575,000	1,130,000	(377,144)		701,00
06/01/21		*0	554,400	554,400		0	(16,223)	4 204 25
12/01/21	5,000	6.00	554,400	559,400	1,113,800	0	(16,223)	1,081,35
06/01/22	02		554,250	6\$4,250			(16,223)	
12/01/22	15,000	6.00	554,250	569,250	1,123,500		(16,223)	1,091,05
	10,000	0.00	553,800	553,800			(16,223)	
06/01/23	05.000	7.0	553,800	578,800	1,132,500		(16,223)	1,100,15
12/01/23	25,000	6.00			1,102,000		(16,223)	
06/01/24		*)	553,050	553,050	4 400 400		(16,223)	1,103,65
12/01/24	30,000	6.00	553,050	583,050	1,136,100			1,100,00
06/01/25	14		552,150	552,160			(16,223)	
12/01/25	30,000	6.00	552,150	582,150	1,134,300		(16,223)	1,101,8\$
06/01/26			651,250	551,250			(16,223)	
	40 000	6.00	651,250	591,250	1,142,500		(16,223)	1,110,05
12/01/28	40,000	0.00			1,112,000		(16,223)	
06/01/27	17	A.)	550,050	550,050	4 005 400		(16,223)	1,272,65
12/01/27	205,000	6.00	550,050	755,050	1,305,100			142.14.100
06/01/28		T .	543,900	543,900			(16,223)	4 map 44
12/01/28	305,000	5.00	543,900	848,900	1,392,800		(16,223)	1,360,36
08/01/29			534,750	534,750			(16,223)	
	040.000	a.o.	634,750	844,750	1,379,500		(16,223)	1,347,05
12/01/29	310,000	8.00			10.01000		(16,223)	
66/01/30	7.6	.55.	525,450	525,450	4 440 000		(16,223)	1,398,45
12/01/30	380,000	6.00	525,450	905,450	1,430,900			1400140
06/01/31	0.6	43	514,050	514,050			(16,223)	4 400 00
12/01/31	410,000	6.00	514,050	924,050	1,438,100		(16,223)	1,405,65
06/01/32	410,000	0,00	501,750	501,750			(10,223)	
	E45.000		501,750	1,016,750	1,518,500		(16,223)	1,486,05
12/01/32	515,000	6.00			1,010,000		(18,223)	
06/01/33		+::	486,300	466,300			(16,223)	1,495,15
12/01/33	555,000	6.00	486,300	1,041,300	1,527,600			1,700,10
00/01/34		£0;	469,650	469,650			(16,223)	
12/01/34	876,000	6.00	489,850	1,144,650	1,614,300		(16,223)	1,581,85
	010,000	0.00	449,400	449,400			(16,723)	
06/01/35		0.00	449,400	1,164,400	1,613,800		(16,223)	1,581,35
12/01/35	716,000	6.00			1,010,000		(16,223)	
06/01/36		4.5	427,950	427,950			(16,223)	1,588,45
12/01/36	765,000	6 00	427,950	1,192,950	1,620,900			1,000,10
06/01/37			405,000	405,000			(16,223)	4 570 55
12/01/37	795,000	6.00	405,000	1,200,000	1,605,000		(16,223)	1,572,55
06/01/38	100,000		381,150	381,150			(18,223)	
	BED 000	6 00	381,150	1,241,150	1,822,300		(18,223)	1,589,85
12/01/38	860,000	0.00	355,350	355,350			(16,223)	
06/01/38	105	76.			1,610,700		(16,223)	1,576,25
12/01/39	900,000	6.00	355,350	1,255,350	1,010,700		(16,223)	.,
06/01/40		4.1	328,350	328,350				1,569,25
12/01/40	945,000	0.00	328,350	1,273,350	1,601,700		(16,223)	1,000,20
08/01/41		4.0	300,000	300,000			(16,223)	
12/01/41	1,010,000	6.00	300,000	1,310,000	1,610,000		(18,223)	1,577,55
	1,010,000	V.V0	269,700	269,700			(18,223)	
06/01/42	4.075.000	0.00		1,344,700	1.614,400		(16,223)	1,581,95
12/01/42	1,075,000	6.00	269,700		1,017,700		(18,223)	
06/01/43		***	237,450	237,450	4 000 000		(16,223)	1,577,40
12/01/43	1,135,000	6.00	237,450	1,372,450	1,609,900			1,017175
06/01/44		433	203,400	203,400			(16,223)	4 670 40
12/01/44	1,205,000	6.00	203,400	1,408,400	1,611,800		(18,223)	1,579,36
	110001000		167,250	167,250			(18,223)	
08/01/45	4.000.000	9.00		1,447,250	1,614,500		(16,223)	1,582,05
12/01/45	1,280,000	6 00	167,250		1101-1440		(18,223)	
06/01/46	•	*1	128,850	128,850	4 640 700		(16,223)	1,580,25
12/01/46	1,355,000	6,00	128,850	1,483,850	1,612,700			1,000,20
06/01/47	0.0		88,200	88,200			(16,223)	4 570 00
12/01/47	1,435,000	8.00	88,200	1,523,200	1,611,400		(16,223)	1,570,95
06/01/48	.,,,,,,,,,,		45,150	45,150			(16,223)	
	4 505 000	6.00	45,150	1,550,150	1,595,300		(1,639,523)	(59,44
12/01/48	1,505,000	0.00	40,100	1,000,100	110001000		(70)	
	18,500,000		24,684,000	40,184,000	43,184,000	(1,454,698)	(2,595,680)	39,133,62
Detail	12/01/18	Α.	уегеде Соџрогі		6.000000			
Dated	1210 (110		IC		6.089937			
	40,0444				8,170698			
Settlement	12/01/10		IC		6.000000			
			rbitrage Yield					
		В	ond Years		411,400.00			
			verage Life		22.24			

Georga K. Baum Company

Aviation Station Metropolitan District In the City and County of Denver, Colorado Limited Tax General Obligation Bonds

. 14
Aviation - Phase 1, 38 Bond Mills 1/10/13
8ources/Uses 2
1/10/2013

# Series 2018

# Sources and Uses of Funds

Principal Amount of Bond Issue		18,500,000.00
		18,500,000.00
Uses		
Reimbursement of Advance / Loan		12,767,700.00
Project Fund		2,200,000.00
Reserve Fund		1,622,300.00
Bond Discount	\$20.00 /\$1,000	370,000.00
Capitalized Interest Fund		1,440,000.00
Cost of Issuance		100,000.00
Contingency		0.00
		18,500,000.00

Aviation Station Metropolitan District In the City and County of Denver, Colorado Limited Tax General Obligation Bonds Araba-Piota I Million 4-2, Utili 1 Dall Farnes 4 1/10/2013

Series 2022 Debt Service Schedule \$15,300,000

Issue 3

		Interest			Annual		DSRF Earnings	Nel Annua
Year	Principal	Rate	Interest	P&I	P81	Interest	2.00%	P&I
						444.600	44.400	
06/01/22	8	0.00	459,000	459,000	918,000	(444,591) (444,591)	(14,409) (14,409)	
12/01/22		8.00	459,000	459,000	910,000	(160,000)		
06/01/23	×		469,000	459,000		(328,997)	(14,409)	004.4
12/01/23		6.00	459,000	459,000	918,000	(320,997)	(14,409)	231,1
06/01/24	20	- 1	459,000	459,000		(204,512)	(14,409)	
12/01/24	225,000	6.00	459,000	684,000	1,143,000	0	(14,409)	909,6
06/01/25			452,250	452,250		0	(14,409)	
12/01/25	105,000	6.00	452,250	557,250	1,009,500	0	(14,409)	980,6
06/01/26	100,000		449,100	449,100	,		(14,409)	
12/01/26	230,000	6.00	449,100	679,100	1,128,200		(14,409)	1,099,0
06/01/27	200,000	0.00	442,200	442,200	1,120,000		(14,409)	
	265,000	6.00	442,200	707,200	1,149,400		(14,409)	1,120,5
12/01/27	200,000	0.00	434,250	434,250	1,140,400		(14,409)	1,720,
08/01/28	000 000	2.00			1 422 500		(14,409)	1,104,6
12/01/28	265,000	6 00	434,250	699,250	1,133,500			1,104,0
06/01/29	•		426,300	426,300			(14,409)	4.400
12/01/29	305,000	6.00	426,300	731,300	1,157,600		(14,409)	1,128,
06/01/30			417,150	417,150			(14,409)	
12/01/30	290,000	6.00	417,150	707,150	1,124,300		(14,409)	1,095,4
06/01/31	5.00		408,450	400,450			(14,409)	
12/01/31	310,000	6.00	408,450	718,450	1,126,900		(14,409)	1,098,0
06/01/32	370,000	0.00	399,150	399,150	,		(14,409)	
	336 000	6.00	399,150	724,150	1,123,300		(14,409)	1,094,4
12/01/32	325,000	0.00			1,120,000		(14,409)	1,001,
06/01/33		(8)	389,400	389,400	4 400 500		(14,409)	1,094,9
12/01/33	345,000	6.00	389,400	734,400	1,123,800			1,004,0
06/01/34	(4)		379,050	379,050			(14,409)	40010
12/01/34	365,000	6.00	379,050	744,050	1,123,100		(14,409)	1,094,2
06/01/35			368,100	380,100			(14,409)	
12/01/35	390,000	8.00	368,100	750,100	1,126,200		(14,409)	1,097,3
06/01/36	(72)	1	356,400	356,400			(14,409)	
	466 000	6 00	356,400	811,400	1,167,800		(14,409)	1,138,9
12/01/36	455,000	000	342,750	342,750	11.011000		(14,409)	
06/01/37	110,000	0.00			1,095,500		(14,409)	1,068,6
12/01/37	410,000	6.00	342,750	752,750	1,000,000		(14,409)	.(000)
06/01/38	. (*)	7	330,450	330,450	1 405 000		(14,409)	1,097,0
12/01/38	465,000	6.00	330,450	795,450	1,125,000			1,001,0
06/01/39	1.5	4.	316,500	316,500			(14,409)	
12/01/39	\$25,000	6.00	316,500	841,500	1_158,000		(14,409)	1,129,1
06/01/40		*2	300,750	300,750			(14,409)	
12/01/40	525,000	6.00	300,750	025,750	1,126,500		(14,409)	1,097,6
06/01/41	54		285,000	285,000			(14,409)	
12/01/41	555,000	6.00	205,000	840,000	1,125,000		(14,409)	1,098,1
06/01/42	555,000	U.O	268,350	268,350	.,,		(14,409)	
	C45 000	6.00	268,350	813,350	1,081,700		(14,409)	1,052,8
12/01/42	545,000	0.00		252,000	1,001,100		(14,409)	.,
06/01/43	1(+		252,000		4 004 000		(14,409)	1,065,1
12/01/43	590,000	6.00	252,000	842,000	1,094,000			1,000,1
06/01/44	196		234,300	234,300			(14,409)	4 400 7
12/01/44	700,000	6,00	234,300	934,300	1,168,600		(14,409)	1,139,7
06/01/45		92	213,300	213,300			(14,409)	
12/01/45	710,000	6.00	213,300	923,300	1,136,600		(14,409)	1,107,7
06/01/46	1 10,000	481	192,000	192,000			(14,409)	
12/01/46	730,000	8.00	192,000	922,000	1,114,000		(14,409)	1,085,1
	730,000	0.00	170,100	170,100	11111490		(14,409)	
06/01/47	705 006	00.0		955,100	1,125,200		(14,409)	1,096,3
12/01/47	785,000	6.00	170,100		1,120,200		(14,409)	1,000,0
06/01/48			146,550	146,550	4 440 400		(14,400)	1.004.7
12/01/48	820,000	6.00	146,550	966,550	1,113,100		(14,409)	1,084,2
06/01/49		•	121,950	121,950			(14,409)	4 0000
12/01/49	815,000	6.00	121,950	936,950	1,058,900		(14,409)	1,030,0
06/01/60			97,500	97,500			(14,409)	
12/01/50	890,000	6.00	97,500	987,500	1,085,000		(14,409)	1,056,1
06/01/51	-	(*)	70,800	70,800			(14,409)	
12/01/51	2,360,000	6.00	70,800	2,430,800	2,501,600		(1,455,334)	1,031,8
12101131	2,000,000	0.00	. 0,000	4,,				
	15,300,000		19,282,200	34,582,200	34,582,200	(1,751,688)	(2,305,490)	30,525,0
	100101	2			5.000000			
sted	12/01/21		erage Coupon					
		NIC			6.095217			
tilement	12/01/21	TIC			6.180036			
			iilrage Yield		6.000000			
		Bo	rd Years		321,370.00			
		Av	erage Life		21.00			
					0.00			

Goorge K. Baum Company

Aviation Station Metropolitan District in the City and County of Denver, Colorado Limited Tax General Obligation Bonds

16 Aviation - Phase 1, 38 Bond Mille 1/10/13 Sources/Uses 4 1/10/2013

Series 2022 Sources and Uses of Funds

ses of Funds		Issue 3
Sources		
Principal Amount of Bond Issue		15,300,000.00
		15,300,000.00
Uses		
Reimbursement of Advance		10,066,587.41
Project Fund	¥	1,750,000.00
Reserve Fund		1,440,925.00
Bond Discount	\$20.00 /\$1,000	306,000.00
Capitalized Interest Fund		1,733,000.00
Contingency		3,487.59
		15 300 000 00

Civil Engineering	Description	Vendor		Total Budget
Planning	Completed a Plenning and Engineering	Relmhursahle	2	128 249
Transportation   Fehr & Peers   \$ 10,714				
Civil Engineering		Fehr & Peers		10,716
Current Scope - Planning and Engineering   Planning - Finalyze 2D plan   Storm Drainage Analysis Impact on Reli Line   J R Engineering   \$ 133,845		J R Engineering	5	14,119
Planning - Finalyze 2D plan	Legal Consultation	McGeady Sisneros	\$	2,135
Storm Oralinage Analysis Impact on Rail Line   J. R. Engineering   \$ 13,845				183,595
Pre GDP Civil Engineering Planning				
Alta Surveys Pre-GDP Transportation Engineering Fehr/Piryon Fehr/P				
Pro-GDP Transportation Engineering   Fehr & Peers   \$ 5,000				
Environmental Clearance Consultants				
Contingency   Sample   Sampl				50,000
City GDP Fees			5	17,000
Plannling	General Development Plan		\$	449,762
A	City GDP Fees			
Master Storm Drainage Study	Planning			
Master Water Study         J R Engineering         \$ 17,220           Master Sanilary Sawer Study         J R Engineering         \$ 16,930           Transportation - Roadway Planning Support         Fehr & Peers         \$ 18,315           Transportation - TilS Study         Fehr & Peers         \$ 43,850           Transportation - Engineering         TBD         \$ 7,580           Public Meeling/Adjacent Owner Notices         Developer         \$ 5,000           Legal         TBD         \$ 10,000           Contingency         \$ 50,500         \$ 50,500           Rezoning (Area TBD)         \$ 78,600         \$ 50,500           City Faees         City of Denver         \$ 50,500           Surveyor         TBD         \$ 10,000           Legal         TBD         \$ 10,000           Contingency         \$ 8,000         \$ 30,000           Phase 1 Subdivision (Plat)         \$ 30,000         \$ 30,000           City Subdivision (Plat) Fees         City of Denver         \$ 12,000           Survey         TBD         \$ 5,000           Survey         TBD         \$ 5,000           City Subdivision (Plat) Fees         City of Denver         \$ 12,000           Survey         TBD         \$ 5,000 <t< td=""><td></td><td></td><td></td><td></td></t<>				
Master Sanitary Sewer Study				
Transportation - Roadway Planning Support   Fehr & Peers   \$ 18,315				
Transportation - Tis Study   Fehr & Peers   \$ 43,855				
Transportation - Engineering				
Public Meeting/Adjacent Owner Notices   Developer   \$ 5,000				7,560
Rezoning (Area TBD)   \$ 78,500	Public Meeting/Adjacent Owner Notices	Developer		5,000
Rezoning (Area TBD)	Legal	TBD		10,000
City Fees	Contingency		\$	43,000
Surveyor	Rezoning (Area TBD)			78,500
Design				
Phase   Subdivision (Plat)   \$ 30,000				
City Subdivision (Plat) Fees	Contingency	100		8,000
City Subdivision (Plat) Fees	Phase 1 Subdivision (Plat)	6	\$	30,000
TBD	City Subdivision (Plat) Fees	City of Denver		12,000
Page	Survey			3,000
Provision	WOP			
Contingency   Sample   Sampl	_egal			
Phase   Infrastructure Construction Design   \$ 280,000     Design - Engineering - Roads, Water, Storm   TBD   \$ 100,000     Design - Engineering Sanitary Lift Station   TBD   \$ 100,000     City of Denver   \$ 20,000     City of Denver   \$ 20,000     City of Denver   \$ 5,000     City of Denver   \$ 5,000		TBD		3,000
Design - Engineering - Roads, Water, Storm   TBD   \$ 100,000	Phase I Infrastructure Construction Design		\$	260.000
Design - Engineering Sanitary Lift Station   TBD   \$ 100,000		TBD		100,000
Denver Water Review & Fees		TBD	\$	100,000
egal and Financing Costs   \$ 710,000		City of Denver		20,000
Segal and Financing Costs   \$710,000		City of Denver		
\$ 710,000				
Andowner Legal Allowance	Contingency		\$	25,000
A Legal Allowance	egel and Financing Costs			
Deal Structure Legal         TBD         \$ 100,000           Inancing and Underwriting Consultant         GKB         \$ 50,000           fetro District Legal         McGeady         \$ 150,000           lond Council Consulting         TBD         \$ 100,000           ree-Development Loan Fees and Legal         TBD         \$ 100,000	andowner Legal Allowance			
Inlancing and Underwriting Consultant GKB \$ 50,000 febro District Legal McGeedy \$ 150,000 fond Council Consulting TBD \$ 10,000 ree-Development Loan Fees and Legal TBD \$ 100,000				
Note that the property of the				
lond Council Consulting TBD \$ 10,000 re-Development Loan Fees and Legal TBD \$ 100,000				
re-Development Loan Fees and Legal TBD \$ 100,000				
	eveloper Fees (Approx 5%)	.==		1,250,000

Aviation Station Pro Forma - Service Plan Project Draft Budget 1/11/2013

Description	Vendor		Total Budget
Description	LCF	5	800,000
Master Developer Other Land Owners	Other	3	
	Other	\$	250,000
Development Consulting	Other	*	200,000
Rail Station Design, QC, Soft Costs		. \$	2,408,686
Environmetal, Materials Testing Quality Control	Kleinfelder	\$	389,771
Control Systems Connection and Programing	Xorali	\$	391,706
Orainage Design	Flour/HDR	5	62,500
Station and Rail Design	Flour/HDR	\$	1,429,160
Survey	DTC	\$	135,549
Station Construction - Platform		\$	7,420,789
Station Hard Costs	RTD/DTP		4,520,355
Systems, Traction Power, Controls, Fares	RTD/DTP		2,620,923
solation Walls for Rail Bed/Platform	RTD/DTP	\$	279,511
Roads, Wet and Dry Utilities, Public Spaces		\$	14,082,670
Phillips Pipeline Relocation		S	825,000
Keel - Primary Gas/Electric		\$	330,000
Comcest		Š	25,000
Century Link		\$	25,000
Construction - Roads		š	2,409,706
Construction - Water		š	723,080
construction - Storm		Š	1,121,066
Construction - Sanitary Sewer		\$	1,145,205
Construction - Blue Gramma Channel		\$	849,409
construction - Lift Station		Š	
construction - Streetscape, Plaza		\$	2,330,000
construction - Park		5	1,045,440
construction - Station Parking (Temp./Gravel)		\$	1,010,110
construction - Purchase Parking Lot Land		S	
onstruction Administration and Testing (5%)		\$	1,023,984
and thilly Pulsanians of 60th and 64st		5	6,029,800
itreet and Utility Extensions off 60th and 61st		\$	2,004,800
		Š	630,000
Phase 1 B		š	1,547,000
hase 1 C		Š	1,848,000
roject Contingency		\$	2,000,000
Brand Total Project Costs		5	35,032,251

#### Aviation British Pre-Euros - Service Plan Inspects

Lessing (West And Address)	Outer	Convolutionard Executation	Land Sale or Lease Oute	Parcel Agreege	Commercial Radak (2.71	0000	Market Hate Market (8 pl sents)	Attendable Rental Of of works)	for both participal	Hatel (Farceons)	Parting parting
Print 1. A 1821 with Station Sprained Unit 4 and Static Cores (the and Reference State 6 of a state of Parts of Stations State 1 (the cores (the and Ventral) State 1 (the state of Anna Parts of Part) State 1 (the state Anna Parts of Parts) State 1 (the State Anna Parts of Parts)	DIA DIA SCF SCF SCF SCF SCF DIA	Temporary Surface Parking Historian Office Historian Mark Tempora Office Historian Allerian Market Historian Allerian Market Historian Market Historian Office Historian Market Historian His	9007014 9007014 9007014 9007014 9007014 9007014	\$ 100 7 500 5 74 7 600 3 600 3 600 3 600	10:30 400 400 5000 5000	127500 127500	150- 159 504			126	600
Substate Proces LA.  Fines LA. SCRIZ Observation hand Stiff address Proces of Stational Stiff address Theory of Stational Stiff address Stiff and Ventural Dona Stiff Connect Stiff and Ventural Stiff address Stiff S	CS.I LCF	fluret and Office Albisativ Revel Signature Office - 6	\$1000011 \$200017 \$000017_	350 230 330 189	12:50	17 500 19 500 19 700 19 700	, do	)00 900	- :		10
Chairs 1. C. (1921 Deptine) Duck 5 (1974 Connect (Not and Pacificity) Duck 50 (1974 Connect (Oth and Parisher) Duck 25 (1974 Connect (Oth and Parisher) Duck 25 (1974 Connect (Oth and Parisher) Duck 25 (1974 Connect (Oth and Parisher) Duck 27	CST LCF LCF CST LCF	havi yell Stratery Parkny Lover Deray Bales McC Tanari Office Spoules Office 2 Lover Deray for Side Rittel	9/30/3020 9/30/3020 9/30/3020 9/30/3020 9/30/3020 9/30/3020	2 99 3 00 2 49 3 00 3 10 7 40 22 19	- 1828	150 000 110 000	90 90		ion	1) II	- 60
Pitate 1 - 0.1901 Community from 34 and 40 (514 and Yange) from 34 and 40 (514 and Yange) from 35 (614 and Yange) from 36 (614 and Yange) from 36 (517) above (60) and Yange)	CS1 CS1	Office Office Smart Corner for Sale Monal and Office	9-30/2023 9/30/2023 9/30/2023	6 10 7 10 9 40 7 50 14 40	80.600 60.600	60,078 60,078			190		
Total Phase I Devotes and			-	68.14	226300	1.656.160	300	366	227	175	1 600

Anaton Stran Pay Forms v14 01-11-13 with OKD LAND AND A

Aviation Station Pro Forms - Service Plan 1/11/2013

Cash Flow - Sources and Uses USES	_	Felimeted Total Cost	_	2012 (Q4)		2013		2014		2015		2018		2017	_	2018		2019
Planning, Engineering, and Phase 1 Infrestructure Completed - Planning and Engineering		128,249		120,249	5				5				\$		5	. 4	\$	
Current Scope - Plenning and Engineering	8	183 595		77,598		105,000		- 2	\$		5	27	5			10.0	\$	41
General Development Plan	5	449.762			i	449,762			5	12	5	- 63	5		5	-4	\$	
Rezoning (Area TBO)	ž	78,500				70.500	3		5	- 34	5		5	14	5	2.8	\$	+00
Phase 1 Subdivision (Plat)	ř.	30,000			1	27,333	1	2.067	1		3	- 20	5	(A)	5	7.6	5	6.5
Phase I Infrastructure Construction Design	- 6	280,000		- 0		_500		200,000	5	9	5			191	5	- 4	\$	
Legal and Financing Costs	ă.	710,000				710,000	1	1000000	\$		3		5		5	- 0	\$	73
Developer Fees (Approx 6%)	8	1,250,000		- 2	5	283,333	3	465,333	\$	483,333	š		3		\$	54	3	
Rail Station Design, QC, Soft Costs	- č	2,408,688		- 2	ż	1,920,021	3	458,605		- 4	š				5		\$	
Station Construction - Platform	š	7,420,789		- 0	i	3,650,150	1	3,570,030	\$		ŝ		5	- 12	5		5	6.5
Roads, Wat and Dry Utities, Public Spaces, Parking	ě	14,082,870		- 2	i		÷	4,724,373	5	9,358,496	ŝ			140	•		5	
Road and Wet Utility Extensions for later phases		8,029,800		2 1	·	- 61	-	180,000,000	5	2,004,800	ŝ		5		5	630,000	8	6.5
Project Contingency	2	2,000,000		0	- 6	222 222	÷	888.889	3	888 889	8		1		•		3	
Phase 1 Entitlements, Design, and Infrastructure Costs	\$	35,032,251	1	205,847	-	7,647,519	5		\$	12,735,510	1		1		1	650,600	3	
Capital Structure																	00	000000
Current Interest on Developer Financing	\$	4,803,182		4		65,500	\$	459,193	5	868,501	\$	839,807		740,114	\$	775,123	1	405,549
Developer Financing Repayment	2	39,835,433	5	2	5		4	40	1		5	13,051,140	5		5	19	\$ 14	4,067,700
Sublotal Capital Structure Expenses	-3	44,638,616	1	7	5	55,556	1	410,191	1	856,501	3	13,890,953	2	746,114	1	775,123	\$ 10	8,3Y4,249
Total Uses		78,670,869	F	205,847	\$	7,702,885	\$	10,877,789	\$	13,692,018	\$	13,890,863	\$	746,114	\$	1,405,123	\$ 11	5,374 <sub>1</sub> 249
SOURCES Developer Advances		38,835,433		205,847	\$	7,702,885		10,677,759	8	13,592,019	\$	639,807	8	746,114	\$	1,405,123		406,549
Public Finance	•		•										90.0		25		200	
2015 Spries	5	13,051,140	5	* 1	\$	100	5	40.0	*	· *	\$	13,051,145	\$	161		1.0	š.,	
2018 Series		14,907,700	5	100	\$		3	- 6	\$	146	\$		3		\$		3 10	4,987,700
2022 Series	5	11,616,567	. 4		1	- 12	5		\$		5		\$		5	- 1	3	***********
Subtotal Public Finance Proceeds	1	30,835,433	3		\$		1	*	\$		•	15,051,146			•		\$ 14	4,957,700
Total Sources	\$	79,670,660	1	205,047	1	7,702,865	5	10,077,789	\$	13,592,010	5	010,000,00	1	746,114	\$	1,405,123	\$ 16	5,374,249

Aviation Station Pro Forms - Service Piza 1/11/2013 Cash Flow - Sources and Uses

USES		2020		2021		2022		2023		2024
Planning, Engineering, and Phase 1 infrastructure			7		7.5		7		- 65	100
Completed - Planning and Engineering	8	5.0		**	3	100	3	20407		(4)
Current Scope - Planning and Engineering	- 1				:			7.6	1	8
General Development Plan	3	2.4			5	(A)		4.7		
Rezoning (Area TBD)			3		3					- 2
Phase 1 Bubdivision (Piat)		- 5		2	- 5				3	- 2
Phase I Infrastructure Construction Design	5	- 3	3		5		3	0.00		
Legal and Financing Costs			3		5				3	
Daveloper Fass (Approx 5%)					š	12	1	-		
Ref Station Design, QC, Soft Costs		- 2	8					- 6		
Station Construction - Pietform	4	- 52	4		6					- 00
Roads, Wot and Dry Utilities, Public Spaces, Perking	•	- 1	ň	-	÷		×	1.6	- 1	- 8
Road and Wel Utility Extensions for later phases		- 33		1,647,000		3 9		122	i	t.848.000
Project Contingency	- 7	- 3		electa Toole	÷	9	- 6	12	- 6	2010,000
Phase 1 Entitlements, Design, and Infrastructure Costs	1		Ť	1,547,000	\$		-	-	Ť	1,848,000
Capital Structure										
Current Internation Developer Financing	4.	279,618	2	296,513	8	88,200	5			
Seveloper Finencing Repayment	ĕ	21 0/010	ě	*******		11,816,587		-	- 2	
Subtotal Capital Structure Expenses	Ť	279,618	Ť	240,613	i	11,804,787	Ť	-	-1	-
fotal Usos	4	279,010		1,843,513		11,004,787	160	72		1,648,000
The second secon		27.470.10	•	1,010,010	•	iller divi				do ind
SOURCES	272				%	00.000				
Developer Advances Public Finance		279,018		1,843,513		88,200	•		•	1,646,000
2016 Series		-		(3)		20		- 2	- 8	- 63
2018 Series		- 2	÷	4	4		•	12	×	
2022 Berins			÷		i.	11.010.567			- 8	
Subtotal Public Finance Proceeds	+		Ť			1,610,587	1	-	-\$	
fotal Sources	e	279,518		1,843,513	ě.	11,994,797	98	- 0		1,848,000

Aviation Station Pro Forms - Service Plan 1/11/2013 Cash Flow - Sources and Uses

USES		Estimated Total Cost	8	2012 (O4)		2013		2014		2016		2016		2017		2016		2019
Planning, Engineering, and Phase I Infrastructure Completed - Planning and Engineering		128,249	8	128,249	*	7	4	0.0	5	- 2	5		\$		5	- 9	\$	34
Current Scope - Planning and Engineering	:	163,595	4	77.598	ă	105,908	3		3		3		š	20	5		\$	-
General Development Plan		449,762	- 2	24,000	ŧ	449,762	ž.	100	ž.				8	-			6	
Rezoning (Area TBD)		78,500	ž	120	ě	70,500	÷	32.5	ě.	- 0	ž.		3		•		5	-
Physic 1 Subdivision (Plat)		30,000	ž	100	4	27,333		2,607	1	8 1	×	5.5	Š	-	1		5	-
Phase I infrastructure Construction Design	:	260,000			î	41,000	3	260,000	ž	- 8 1	ř	1/2	s	-	š		3	
	- 2	710,000	- 1	7.33	ř	710,000	- 20		Œ.		ě.		3		5		\$	114
Logal and Financing Costs		1 250,000		100	•	283,333	2	463,333	ě	403,333		- 12	i	20	4		5	199
Daveloper Fees (Approx 5%)	- 3	2,400,688		626	3	1,920,021	- 20	468 665	Œ.	480/200	ě	12	ž	1	•			- 2
Rell Station Design, GC, Soft Costs	- 3	7,420,769	- 3	353	:	3.850,150	- 60	3.570.039	1	201	•	- 12	Ĩ.	- 2			•	- 32
Station Construction - Platform		14,082,670			:	3,000,100		4,724,373	2	9.358.496		12	ě	20	4			174
Roads, Wet and Dry Utilities, Public Spaces, Parking				(*)	:			4,164,312	2	2,004,800	:		ě		ř	630,000		12
Road and Wet Utility Extensions for later phases		6,029,600	3	(*)	:	222.722	- 1	058.889	:	880.889	*					19/10/200		
Project Contingency		2,000,000	3	105,647	+	7.847.312	÷	0.418.556	÷	12,736,519	÷		÷		í	600,000	t	
Phase 1 Entitlements, Design, and Infrastructure Costs	,	36,032,251	•	105,647	,	1,041,312	• •	0,418,556		12,130,014	•		•	50.	•	920,000	•	
Capital Structure						83882	20	79-550 (422)	ø	0.50(150)	-	2017.000	-	******		776,173		400 549
Current Interest on Developer Financing	- 3	4,803,182	5		,	55,500	•	459,193	3	850,501		830,807	3	745,114	3	270,124	:	14,107,700
Developer Financing Repayment	\$	39,035,433	. 1	(40)	\$		- 5		1			13,051,146	1		3	247.135	-	2331311
Subtotal Capital Structure Exponses	- 3	44,638,615	3	-	1	55,500		459,193	3	856,601	1	13,690,953	,	740,114		776,123	9.1	15,374,249
Total Uses	\$	79,670,688	5	205,847	,	7,702,865	: 1	0,877,759	1	13,592,019	\$	13,800,953	1	746,114	1	1,405,123	:	15,374,249
Developer Advances	3	39,635,433	ŧ	205.847		7,702,885	. 1	0,077,769	1	13,592,019	•	630,607	1	746,114		1,405,123	5	403,549
Public Finance			- 2		2				٠			13,051,140		100		- 2		
2016 Sories	- 8	13,051,148			٠.		98	-	?	- 5		10,0001,100			ě.	- 1		14,067,700
2018 Sories		14,907,700			3				3	- AG - 1	:	- 35	:		:			Contract of the
2022 Series	. 5	11,010,587			-		-		+	_	÷	13,051,146	ž		÷		1	14,967,700
Subtotal Public Finance Procesds	\$	39,838,433	•		٠		•		,		-		,		•	NATIONAL PARTY.		
Total Sources	3	79,670,868		205,847		7,702,865	. 1	0,877,759	\$	13,592,019	\$	13,690,953		745,114		1,405,123	31	15,374,249

Aviation Station Pro Forms - Service Plan 1/11/2013 Cash Flow - Sources and Uses

USES		2020		2021		2022		2022		2024		
Planning, Engineering, and Phase 1 Infrastructure	35.2		18		10	7	2		74			
Compteted - Planning and Engineering	1		- 5	(582)		8 80 1			- 3			
Gurrent Scope - Planning and Engineering						) <u>(</u> ) ()		- 1	1.8	37		
General Development Plan	\$	- 34	5				٠		- 3			
Rezoning (Area TBD)	3	7.0	3	(a)					- 3			
Phase 1 Subdivision (Plat)	. 5		\$	1.4		T 1		100	- 3	-		
Phase I Infrastructure Construction Design	5	18	5	(4)	\$	9			5			
Legal and Financing Costs	5	100	5	7.67								
Daveloper Fees (Approx 5%)	5	100	- 5	140	1	× ×		29	- 5			
Ruit Station Cesign, QC, Soft Costs		1.4	5	10		2 8 1		1.0	5			
Station Construction - Platform	5	12	5			8 K 1						
Roads, Wet and Dry Utilities, Public Spaces, Parking	5	- 2	5			80		3.4				
Road and Wet Utility Extensions for later phases	5	- 2		1,547,000				0.00		1,640,000		
Project Contingency		12	3	0.73	3		5		5			
Phase 1 Entitlements, Dealgn, and Infrastructure Costs	2		3	1,647,000	1		\$			1,848,000		
Capital Structure												
Current Interest on Developer Financing		279,618		296,513		88,200			- 9			
Daywloper Financing Repayment	3	100 TO		35.43		11,816,687			_ 3.	-		
Subtotal Capital Structure Expenses		270,618	- 1	296,513		11,904,787	٠	•		211211		
Folal Uses		279,618	1	1,843,513		11,904,787	4		1	1,848,000		
THE STATE OF SOURCES AS A SAN THE SAN	j.	222.00	9	- Security						1,846,000		
Developer Advences Public Finance	5.	279,010	٠	1,843,515	•	86,200	,		3	1,040,000		
2015 Saries		- 10		0.20		91	3	7.9				
2016 Series 2018 Series	4	- 12	i	920	i	2			- 1			
2022 Sories			×			11,810,507	i		- 1			
Bubtotal Public Finance Proceeds	Ť		Ť	(*)		11,618,687	1	-	- 1			
Total Sources		279,618	1	1,843,513	•	11,904,787		- 54	1	1,648,000		

### **EXHIBIT G**

### Form of Ballot Questions

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

METROPOLITAN DISTRICT TAXES BE INCREASED \$ ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, OPERATIONS, MAINTENANCE, AND CAPITAL EXPENSES, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR. WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2013 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X. SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR. OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

# **BALLOT ISSUE 5B (Operations and Maintenance Mill Levy - Fees)**

METROPOLITAN DISTRICT TAXES BE INCREASED \$ ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY THE DISTRICT'S ADMINISTRATION, OPERATIONS, MAINTENANCE, AND CAPITAL EXPENSES, BY THE IMPOSITION OF A FEE OR FEES IMPOSED, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION TO PAY SUCH EXPENSES AND SHALL THE PROCEEDS OF SUCH FEES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2013 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

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

SHALL METROPOLITAN DISTRICT 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 2013 AND IN EACH FISCAL YEAR THEREAFTER AS A VOTER-APPROVED REVENUE CHANGE WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, ALL WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

### BALLOT ISSUE 5D (Regional Improvements Mill Levy)

**SHALL** METROPOLITAN DISTRICT TAXES BE INCREASED \$ ANNUALLY OR SUCH LESSER AMOUNT AS NECESSARY TO PAY FOR REGIONAL IMPROVEMENTS FOR WHICH THE DISTRICT IS OBLIGATED PURSUANT TO ITS SERVICE PLAN, ONE OR MORE INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS, BY THE IMPOSITION OF AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE OR AMOUNT OR ANY OTHER CONDITION, TO PAY THE COSTS OF SUCH REGIONAL IMPROVEMENTS, AND SHALL THE PROCEEDS OF SUCH TAXES AND ANY INVESTMENT INCOME THEREON BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT IN FISCAL YEAR 2013 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 METROPOLITAN DISTRICT BE AUTHORIZED TO COLLECT, RECEIVE, RETAIN, AND SPEND THE FULL AMOUNT OF ALL TAXES, TAX INCREMENT REVENUES, TAP FEES, PARK FEES, FACILITY FEES, PUBLIC IMPROVEMENT FEES, SERVICE CHARGES, INSPECTION CHARGES, ADMINISTRATIVE CHARGES, GRANTS OR ANY OTHER FEE, RATE, TOLL, PENALTY, OR CHARGE AUTHORIZED BY LAW OR CONTRACT TO BE IMPOSED, COLLECTED OR RECEIVED BY THE DISTRICT DURING 2013 AND EACH FISCAL YEAR THEREAFTER, SUCH AMOUNTS TO CONSTITUTE A VOTER-APPROVED REVENUE CHANGE AND BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT

WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, THE LIMITS IMPOSED ON INCREASES IN PROPERTY TAXATION BY SECTION 29-1-301, C.R.S. IN ANY SUBSEQUENT YEAR, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RECEIVED, RETAINED AND SPENT BY THE DISTRICT?

# **BALLOT ISSUE 5F (Street Improvements)**

METROPOLITAN DISTRICT DEBT BE INCREASED \$500,000,000 SHALL WITH A REPAYMENT COST OF \$4,100,000,000, AND SHALL METROPOLITAN DISTRICT TAXES BE INCREASED \$4,100,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT. FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, STREET IMPROVEMENTS, INCLUDING BUT NOT LIMITED TO CURBS, GUTTERS, CULVERTS, AND OTHER DRAINAGE FACILITIES, UNDERGROUND CONDUITS, SIDEWALKS, TRAILS, PUBLIC PARKING LOTS. **STRUCTURES** AND FACILITIES, PAVING, LIGHTING, LANDSCAPING, BIKE PATHS AND PEDESTRIAN WAYS, PEDESTRIAN OVERPASSES, RETAINING WALLS, FENCING, ENTRY MONUMENTATION, STREETSCAPING. BRIDGES, OVERPASSES, UNDERPASSES, INTERCHANGES, MEDIAN ISLANDS, IRRIGATION, AND A SAFETY PROTECTION SYSTEM THROUGH TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, SIGNALIZATION, SIGNING AND STRIPING, AREA IDENTIFICATION, DRIVER INFORMATION AND DIRECTIONAL ASSISTANCE SIGNS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND AND EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF

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

# **BALLOT ISSUE 5G (Parks and Recreation)**

SHALL METROPOLITAN DISTRICT DEBT BE INCREASED \$500,000,000 WITH A REPAYMENT COST OF \$4,100,000,000, AND SHALL METROPOLITAN DISTRICT TAXES BE INCREASED \$4,100,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT. FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, PARKS AND RECREATION FACILITIES, **IMPROVEMENTS** AND PROGRAMS, INCLUDING BUT NOT COMMUNITY PARKS, BIKE PATHS AND PEDESTRIAN WAYS, FENCING, TRAILS, REGIONAL TRAILS, FIELDS, TOT LOTS, OPEN SPACE, CULTURAL ACTIVITIES, COMMON AREAS, COMMUNITY RECREATION CENTERS, TENNIS COURTS, OUTDOOR LIGHTING, EVENT FACILITIES, IRRIGATION FACILITIES, LAKES, WATER BODIES, SWIMMING POOLS, PUBLIC FOUNTAINS AND SCULPTURES, ART, GARDENS, LANDSCAPING, WEED CONTROL, AND OTHER ACTIVE AND PASSIVE RECREATIONAL FACILITIES, IMPROVEMENTS AND PROGRAMS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE

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

# **BALLOT ISSUE 5H (Water)**

METROPOLITAN DISTRICT DEBT BE INCREASED \$500.000.000 WITH A REPAYMENT COST OF \$4,100,000,000, AND SHALL METROPOLITAN DISTRICT TAXES BE INCREASED \$4,100,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING. INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A POTABLE AND NON-POTABLE WATER SUPPLY, STORAGE, TRANSMISSION AND DISTRIBUTION SYSTEM FOR DOMESTIC AND OTHER PUBLIC AND PRIVATE PURPOSES BY ANY AVAILABLE MEANS, AND TO PROVIDE ALL NECESSARY OR PROPER TREATMENT WORKS AND FACILITIES. EQUIPMENT, AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO WELLS, WATER PUMPS, WATER LINES, WATER FEATURES, PURIFICATION PLANTS, PUMP STATIONS, TRANSMISSION LINES, DISTRIBUTION MAINS AND LATERALS, FIRE HYDRANTS, METERS, WATER TAPS, IRRIGATION FACILITIES, CANALS, DITCHES, WATER RIGHTS, FLUMES, PARTIAL FLUMES, HEADGATES, DROP STRUCTURES, STORAGE RESERVOIRS AND FACILITIES, TOGETHER WITH ALL NECESSARY, INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE

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

# **BALLOT ISSUE 5I (Sanitation)**

METROPOLITAN DISTRICT DEBT BE INCREASED \$500,000,000 SHALL WITH A REPAYMENT COST OF \$4,100,000,000, AND SHALL METROPOLITAN DISTRICT TAXES BE INCREASED \$4,100,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING. INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SANITATION SYSTEM WHICH MAY CONSIST OF STORM OR SANITARY SEWERS, OR BOTH, FLOOD AND SURFACE DRAINAGE, TREATMENT AND DISPOSAL WORKS AND FACILITIES, OR SOLID WASTE DISPOSAL FACILITIES OR WASTE SERVICES, AND ALL NECESSARY OR PROPER EQUIPMENT AND APPURTENANCES INCIDENT THERETO, INCLUDING BUT NOT LIMITED TO TREATMENT PLANTS AND FACILITIES, COLLECTION MAINS AND LATERALS, LIFT STATIONS, TRANSMISSION LINES, CANALS, SLUDGE HANDLING, REUSE AND DISPOSAL FACILITIES, AND/OR STORM SEWER, FLOOD AND SURFACE DRAINAGE FACILITIES AND SYSTEMS, INCLUDING DETENTION/RETENTION PONDS, BOX CULVERTS AND ASSOCIATED IRRIGATION FACILITIES, EQUIPMENT. **EASEMENTS** AND SEWER TAPS, AND EXTENSIONS IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION

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

# **BALLOT ISSUE 5J (Transportation)**

SHALL METROPOLITAN DISTRICT DEBT BE INCREASED \$500,000,000 WITH A REPAYMENT COST OF \$4,100,000,000, AND SHALL METROPOLITAN DISTRICT TAXES BE INCREASED \$4,100,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT. FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SYSTEM TO TRANSPORT THE PUBLIC BY BUS, RAIL OR ANY OTHER MEANS OF CONVEYANCE, OR ANY COMBINATION THEREOF, OR PURSUANT TO CONTRACT, INCLUDING BUT NOT LIMITED TO SYSTEM TRANSPORTATION IMPROVEMENTS, **TRANSPORTATION** EQUIPMENT, PARK AND RIDE FACILITIES, PUBLIC PARKING LOTS, STRUCTURES, ROOFS, COVERS AND FACILITIES, TOGETHER WITH ALL NECESSARY. INCIDENTAL AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS, AND ALL NECESSARY EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES OR SYSTEMS, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT. ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE

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

### **BALLOT ISSUE 5K (Mosquito Control)**

METROPOLITAN DISTRICT DEBT BE INCREASED \$500,000,000 WITH A REPAYMENT COST OF \$4,100,000,000, AND SHALL METROPOLITAN DISTRICT TAXES BE INCREASED \$4,100,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, MOSQUITO CONTROL AND ERADICATION FACILITIES, IMPROVEMENTS, PROGRAMS, **EQUIPMENT AND SUPPLIES** NECESSARY FOR THE ELIMINATION OF MOSQUITOES, INCLUDING BUT NOT LIMITED TO THE ELIMINATION OR TREATMENT OF BREEDING GROUNDS AND PURCHASE, LEASE, CONTRACTING OR OTHER USE OF EQUIPMENT OR SUPPLIES FOR MOSQUITO CONTROL WITHIN THE BOUNDARIES OF THE DISTRICT, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES. SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF

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

# **BALLOT ISSUE 5L (Safety Protection)**

METROPOLITAN DISTRICT DEBT BE INCREASED \$500,000,000 SHALL WITH A REPAYMENT COST OF \$4,100,000,000, AND SHALL METROPOLITAN DISTRICT TAXES BE INCREASED \$4,100,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT. FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, A SAFETY PROTECTION SYSTEM OF TRAFFIC AND SAFETY CONTROLS AND DEVICES ON STREETS AND HIGHWAYS AND AT RAILROAD CROSSINGS, INCLUDING BUT NOT LIMITED TO TRAFFIC SIGNALS AND SIGNAGE, AND CONSTRUCTING UNDERPASSES OR OVERPASSES AT RAILROAD CROSSINGS, **TOGETHER** WITH ALL NECESSARY. INCIDENTAL. APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS: AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT

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

# **BALLOT ISSUE 5M (Fire Protection)**

METROPOLITAN DISTRICT DEBT BE INCREASED \$500,000,000 SHALL WITH A REPAYMENT COST OF \$4,100,000,000, AND SHALL METROPOLITAN DISTRICT TAXES BE INCREASED \$4,100,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACQUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, FACILITIES, IMPROVEMENTS AND EQUIPMENT FOR FIRE PROTECTION, INCLUDING BUT NOT LIMITED TO FIRE STATIONS, AMBULANCE AND EMERGENCY MEDICAL RESPONSE AND RESCUE SERVICES AND DIVING AND GRAPPLING STATIONS, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED. RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT

MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

# **BALLOT ISSUE 5N (Television Relay and Translation)**

SHALL METROPOLITAN DISTRICT DEBT BE INCREASED \$500,000,000 WITH A REPAYMENT COST OF \$4,100,000,000, AND SHALL METROPOLITAN DISTRICT TAXES BE INCREASED \$4,100,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, LEASING, FINANCING OR REIMBURSING ALL OR ANY PART OF THE COSTS OF DESIGNING, ACOUIRING, CONSTRUCTING, RELOCATING, INSTALLING, COMPLETING AND OTHERWISE PROVIDING, WITHIN OR WITHOUT THE BOUNDARIES OF THE DISTRICT, TELEVISION RELAY AND TRANSLATION SYSTEM IMPROVEMENTS THROUGH ANY MEANS NECESSARY, INCLUDING BUT NOT LIMITED TO EQUIPMENT, FACILITIES AND STRUCTURES, TOGETHER WITH ALL NECESSARY, INCIDENTAL, AND APPURTENANT FACILITIES, EQUIPMENT, LAND, EASEMENTS AND EXTENSIONS OF AND IMPROVEMENTS TO SUCH FACILITIES, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, SUCH DEBT TO BE ISSUED OR INCURRED AT ONE TIME OR FROM TIME TO TIME, TO BE PAID FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING THE PROCEEDS OF AD VALOREM PROPERTY TAXES; SUCH TAXES TO CONSIST OF AN AD VALOREM MILL LEVY IMPOSED ON ALL TAXABLE PROPERTY OF THE DISTRICT, WITHOUT LIMITATION OF RATE OR WITH SUCH LIMITATIONS AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND IN AMOUNTS SUFFICIENT TO PRODUCE THE ANNUAL INCREASE SET FORTH ABOVE OR SUCH LESSER AMOUNT AS MAY BE NECESSARY, TO BE USED FOR THE PURPOSE OF PAYING SUCH DEBT; ALL OF THE ABOVE AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS; AND SHALL THE PROCEEDS OF ANY SUCH DEBT AND THE REVENUE FROM SUCH TAXES, ANY OTHER REVENUE USED TO PAY SUCH DEBT, AND INVESTMENT EARNINGS THEREON, BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

### **BALLOT ISSUE 50 (Operations and Maintenance Debt)**

METROPOLITAN DISTRICT DEBT BE INCREASED \$500,000,000 WITH A REPAYMENT COST OF \$4,100,000,000, AND SHALL METROPOLITAN DISTRICT TAXES BE INCREASED \$4,100,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR THE PURPOSE OF PAYING, REIMBURSING, FINANCING OR REFINANCING ALL OR ANY PART OF THE DISTRICT'S OPERATING AND MAINTENANCE EXPENSES, OR ADVANCES OF OPERATING AND MAINTENANCE EXPENSES MADE TO THE DISTRICT, SUCH DEBT TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY, SUCH DEBT TO BE INCURRED AT ONE TIME OR FROM TIME TO TIME AND TO MATURE, BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, AND BE ISSUED AND SOLD AT, ABOVE OR BELOW PAR, AND TO CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AND BE MADE PAYABLE FROM ANY LEGALLY AVAILABLE REVENUES OF THE DISTRICT, INCLUDING WITHOUT LIMITATION AD VALOREM PROPERTY TAXES LEVIED IN ANY YEAR. WITHOUT LIMITATION AS TO RATE AND IN AN AMOUNT SUFFICIENT TO PAY THE DEBT; ALL OF THE ABOVE AS DETERMINED BY THE DISTRICT BOARD OF DIRECTORS, AND SHALL THE PROCEEDS OF THE DEBT, THE REVENUES FROM SUCH TAXES, ANY OTHER REVENUES USED TO PAY THE DEBT, AND ANY EARNINGS FROM THE INVESTMENT OF SUCH PROCEEDS AND REVENUES BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT AS A VOTER-APPROVED REVENUE CHANGE, WITHOUT REGARD TO ANY SPENDING, REVENUE-RAISING, OR OTHER LIMITATION CONTAINED WITHIN ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION, OR ANY OTHER LAW WHICH PURPORTS TO LIMIT THE DISTRICT'S REVENUES OR EXPENDITURES AS IT CURRENTLY EXISTS OR AS IT MAY BE AMENDED IN THE FUTURE, AND WITHOUT LIMITING IN ANY YEAR THE AMOUNT OF OTHER REVENUES THAT MAY BE COLLECTED, RETAINED AND SPENT BY THE DISTRICT?

### **BALLOT ISSUE 5P (Refunding Debt)**

WITH A REPAYMENT COST OF \$4,100,000,000, AND SHALL
METROPOLITAN DISTRICT TAXES BE INCREASED \$4,100,000,000 ANNUALLY OR
SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH
DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL
TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, FOR
THE PURPOSE OF REFUNDING, REFINANCING OR DEFEASING ANY OR ALL OF THE
DISTRICT'S DEBT, BUT NOT TO EXCEED THE MAXIMUM NET EFFECTIVE
INTEREST RATE OF 18% PER ANNUM, SUCH INTEREST TO BE PAYABLE AT SUCH
TIME OR TIMES, AND WHICH MAY COMPOUND ANNUALLY OR SEMIANNUALLY,
AND SUCH DEBT TO MATURE, BE SUBJECT TO REDEMPTION WITH OR WITHOUT

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

# **BALLOT ISSUE 5Q (District Intergovernmental Agreements as Debt)**

SHALL METROPOLITAN DISTRICT DEBT BE INCREASED \$500,000,000 WITH A REPAYMENT COST OF \$4,100,000,000, AND SHALL METROPOLITAN DISTRICT TAXES BE INCREASED \$4,100,000,000 ANNUALLY OR SUCH LESSER AMOUNT AS MAY BE NECESSARY FOR THE PAYMENT OF SUCH DEBT AND ANY REFUNDINGS THEREOF, AT AN INTEREST RATE THAT IS EQUAL TO, LOWER OR HIGHER THAN THE INTEREST RATE ON THE REFUNDED DEBT, SUCH DEBT TO CONSIST OF INTERGOVERNMENTAL AGREEMENTS OR OTHER CONTRACTS WITHOUT LIMIT AS TO TERM WITH ONE OR MORE POLITICAL SUBDIVISIONS OF THE STATE, GOVERNMENTAL UNITS, GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES, WHICH CONTRACTS WILL CONSTITUTE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS AND WHICH WILL OBLIGATE THE DISTRICT TO PAY, REIMBURSE OR FINANCE THE COSTS OF FINANCING, DESIGNING, ACQUIRING, CONSTRUCTING, COMPLETING OTHERWISE PROVIDING, AND THE COSTS OF OPERATING AND MAINTAINING, ANY PUBLIC IMPROVEMENT WHICH THE DISTRICT IS LAWFULLY AUTHORIZED TO PROVIDE, ALL AS MAY BE PROVIDED IN SUCH CONTRACTS, SUCH CONTRACT OBLIGATIONS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 18% PER ANNUM, BE REFINANCED AT A NET EFFECTIVE INTEREST RATE NOT TO EXCEED THE MAXIMUM NET EFFECTIVE INTEREST RATE WITHOUT ADDITIONAL VOTER APPROVAL AND CONTAIN SUCH TERMS, NOT INCONSISTENT HEREWITH, AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE; AND IN CONNECTION THEREWITH SHALL AD VALOREM PROPERTY TAXES BE LEVIED IN ANY YEAR, WITHOUT LIMITATION AS TO RATE AND IN AN

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

# BALLOT ISSUE 5R (Multi Fiscal Year IGA)

METROPOLITAN DISTRICT BE AUTHORIZED TO ENTER INTO ONE OR MORE INTERGOVERNMENTAL AGREEMENTS WITH ONE OR MORE POLITICAL **SUBDIVISIONS** OF THE STATE. **GOVERNMENTAL** GOVERNMENTALLY-OWNED ENTERPRISES, OR OTHER PUBLIC ENTITIES FOR THE PURPOSE OF JOINTLY FINANCING THE COSTS OF ANY PUBLIC IMPROVEMENTS, FACILITIES, SYSTEMS, PROGRAMS, OR PROJECTS WHICH THE DISTRICT MAY LAWFULLY PROVIDE, OR FOR THE PURPOSE OF PROVIDING FOR THE OPERATIONS AND MAINTENANCE OF THE DISTRICT AND ITS FACILITIES AND PROPERTIES, WHICH AGREEMENT MAY CONSTITUTE A MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION OF THE DISTRICT TO THE EXTENT PROVIDED THEREIN AND OTHERWISE AUTHORIZED BY LAW, AND IN CONNECTION THEREWITH SHALL THE DISTRICT BE AUTHORIZED TO MAKE COVENANTS REGARDING THE ESTABLISHMENT AND USE OF AD VALOREM TAXES, RATES, FEES, PUBLIC IMPROVEMENT FEES, TOLLS, PENALTIES, AND OTHER CHARGES OR REVENUES OF THE DISTRICT, AND COVENANTS, REPRESENTATIONS, AND WARRANTIES AS TO OTHER MATTERS ARISING UNDER THE AGREEMENTS, ALL AS MAY BE DETERMINED BY THE DISTRICT BOARD OF DIRECTORS?

### BALLOT ISSUE 5S (Regional Improvements IGA)

SHALL \_\_\_\_\_\_ METROPOLITAN DISTRICT BE AUTHORIZED TO ENTER INTO ONE OR MORE MULTIPLE FISCAL YEAR FINANCIAL OBLIGATIONS EVIDENCED BY AN INTERGOVERNMENTAL AGREEMENT OR AGREEMENTS CONCERNING THE PROVISION OF PUBLIC IMPROVEMENTS WITH A REGIONAL AUTHORITY OR ONE OR MORE OTHER POLITICAL SUBDIVISIONS OR GOVERNMENTALLY-OWNED ENTERPRISES, CONTAINING SUCH TERMS AND CONDITIONS AS THE DISTRICT BOARD OF DIRECTORS MAY DETERMINE TO BE NECESSARY AND APPROPRIATE AND PROVIDING FOR PAYMENTS BY THE DISTRICT IN AN AGGREGATE AMOUNT NOT TO EXCEED \$\_\_\_\_\_ OF TAX REVENUES DERIVED FROM AN AD VALOREM MILL LEVY IMPOSED BY THE DISTRICT ON ALL TAXABLE PROPERTY?

BALLOT QUESTION 501:	
Shall Metropolitan District be organized	?
BALLOT QUESTION 502:	
Shall members of the board of directors ofserve without limitation on their terms of office pursuant District in Article XVIII, Section 11 of the Colorado Colorado the limitations on the terms of office imposed	onstitution to lengthen, shorten, or

EXHIBIT H

Comparison of Mill Levies of Similar Taxing Entities

DISTRICT	COUNTY	ТҮРЕ	DISTRICT MILL LEVY*	TOTAL MILL LEVY*
Colorado International Center Metropolitan District No. 14	Denver	Commercial	60.000	146.888
Central Platte Valley Metropolitan District	Denver	Commercial	52.000	136.715
SBC Metropolitan District	Denver	Commercial	35.000	101.591**
Denver International Business Center	Denver	Commercial	40.000	140.071
GVR Metropolitan District	Denver	Residential	32.957	117.028
Ebert Metropolitan District	Denver	Residential	75.000	209.071
Broadway Station Metropolitan District No. 3	Denver	Mixed Use	6.000	90.071
Marin Metropolitan District	Arapahoe	Mixed Use (TOD)	61.000	152.482**
Westerly Creek Metropolitan District	Denver	Mixed Use	55.311	121.637**

<sup>\* 2012</sup> Levies

<sup>\*\* 2011</sup> Total Mill Levy