

**CONSOLIDATED SERVICE PLAN**  
**FOR**  
**BENNETT FARMS METROPOLITAN DISTRICT NOS. 1 – 6**  
**TOWN OF BENNETT, COLORADO**

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## **I. INTRODUCTION**

### **A. Purpose and Intent.**

The Districts are independent units of local government, separate and distinct from the Town. The primary purpose of the Districts will be to finance the construction of the Public Improvements. The Districts are not being created to provide ongoing operation and maintenance services other than as specifically set forth in this Service Plan or in the Intergovernmental Agreement between the Town and the Districts.

This multiple-district Service Plan is intended to accommodate the phasing of the Project and the infrastructure needs of each phase. It is contemplated that the Districts will cooperate with each other on certain infrastructure that benefits the taxpayers and inhabitants of the Service Area, and that each District will additionally have its own particular infrastructure needs.

### **B. Need for the Districts.**

There are currently no other governmental entities, including the Town, located in the immediate vicinity of the Districts that consider it desirable, feasible or practical to undertake the planning, design, acquisition, construction, installation, relocation, redevelopment, and financing of the Public Improvements needed for the Project. Formation of the Districts is therefore necessary in order for the Public Improvements required for the Project to be provided in the most economic manner possible.

### **C. Objective of the Town Regarding the Service Plan.**

The Town's objective in approving the Service Plan for the Districts is to authorize the Districts to provide for the planning, design, acquisition, construction, installation, relocation and redevelopment of the Public Improvements from the proceeds of Debt to be issued by the Districts. Except for Debt which is repayable from the BRI Mill Levy, as set forth in Section VI herein, all Debt is expected to be repaid by taxes imposed and collected at a mill levy no higher than the Maximum Debt Mill Levy, as the same may be increased as set forth in Section V.C.1; by Fees as limited by Section V.A.19; and/or by Special Assessments as set forth in Section V.A.20.

This Service Plan is intended to establish a limited purpose for the Districts and explicit financial constraints that are not to be violated under any circumstances. The primary purpose of the Districts is to provide the Public Improvements associated with development pursuant to the Approved Development Plan. Except for the Operation and Maintenance Costs the Districts are authorized to pay in accordance with Section VII.H herein, operation and maintenance services are allowed only through the Intergovernmental Agreement with the Town.

Each District shall dissolve upon payment or defeasance of all Debt incurred or upon a court determination that adequate provision has been made for the payment of all Debt, except that if the District has ongoing operation and maintenance functions authorized under an Intergovernmental Agreement with the Town, the District shall not be required to dissolve but shall retain only the power necessary to impose and collect taxes (subject to the Maximum Operation and Maintenance Mill Levy), Special Assessments or Fees in amounts necessary to pay for those Operation and Maintenance Costs. Additionally, if the Board of Directors of a District

determines that the existence of that District is no longer necessary to accomplish the purposes set forth in this Service Plan, the Board of Directors of that District shall promptly effectuate the dissolution of that District.

The Districts shall be authorized to finance the Public Improvements that can be funded from Debt which is to be repaid from Fees, Special Assessments or tax revenues collected from a mill levy which shall not exceed the Maximum Debt Mill Levy, as well as other legally available sources of revenue, and to maintain certain of the Public Improvements as set forth in the Intergovernmental Agreement with the Town. It is the intent of this Service Plan to assure to the extent possible that no property bear an economic burden that is greater than that associated with revenues from the Maximum Debt Mill Levy, the Maximum Operation and Maintenance Mill Levy, Fees and Special Assessments, even under bankruptcy or other unusual situations. Generally, the costs of Public Improvements that cannot be funded within these parameters are not costs to be paid by the Districts.

With regard to Regional Improvements, this Service Plan also provides for the Districts to pay a portion of the cost of regional infrastructure as part of ensuring that development and those that benefit from development pay for the associated costs.

D. Organizers and Consultants. This Service Plan has been prepared by the following:

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**II. DEFINITIONS**

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

Approved Development Plan: means a development plan for the Project as approved in its final form by the Town pursuant to the Town Code, as may be amended from time to time pursuant to the Town Code, that identifies, among other things (1) Public Improvements necessary for facilitating development of the property within the Service Area; and (2) any developer guarantees in connection with development of the property.

Board: means the board of directors of each District.

BRI: means Bennett Regional Improvements.

BRI Authority: means one or more authorities established by a BRI Establishment Agreement.

BRI Establishment Agreement: means a written agreement establishing a BRI Authority which has, at minimum, Title 32 special districts from three (3) or more Approved Development Plan areas as parties to the BRI Establishment Agreement.

BRI Master Plan: means one or more master plans adopted by a BRI Authority establishing Regional Improvements which will benefit the taxpayers and service users of the Districts which constitute such BRI Authority, which master plan may change from time to time.

BRI Mill Levy: means the following:

A. For districts with property within their boundaries developed or proposed to be developed with any residential uses the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the BRI Master Plan, shall be: (i) one and one hundred thirteen thousandths (1.113) mills for collection beginning for each district in the first year of collection of a debt service mill levy by such district and continuing in each year thereafter through the twentieth (20<sup>th</sup>) year; and (ii) five and five hundred sixty-six thousandths (5.566) mills from the twenty-first (21<sup>st</sup>) year through the fortieth (40<sup>th</sup>) year or the date of repayment of the debt incurred for Public Improvements, other than Regional Improvements, which ever first occurs; and (iii) for an additional ten (10) years thereafter, the mill levy shall be equal to the average debt service mill levy imposed by such district in the ten (10) years prior to the date of repayment of the debt incurred for Public Improvements other than Regional Improvements; and

B. For districts with property within their boundaries developed or proposed to be developed solely for commercial uses the mill levy imposed for payment of the costs of the planning, design, permitting, construction, acquisition and financing of the improvements described in the BRI Master Plan, shall be: (i) one (1) mill for collection beginning for each district in the first year of collection of a debt service mill levy by such district and continuing in each year thereafter through the twentieth (20<sup>th</sup>) year; and (ii) one and one-half (1.5) mills from the twenty-first (21<sup>st</sup>) year through the fortieth (40<sup>th</sup>) year or the date of repayment of the debt incurred for Public Improvements, other than Regional Improvements, which ever first occurs; and (iii) for an additional five (5) years thereafter, the mill levy shall be the lesser of twenty (20) mills or a mill levy equal to the average debt service mill levy imposed by such district in the ten (10) years prior to the date of repayment of the debt incurred for Public Improvements other than Regional Improvements; and

C. Any district may, pursuant to written agreement with the Town, extend the term for application of the BRI Mill Levy beyond the years set forth in A and B above.

D. All mills described in this BRI Mill Levy definition shall be subject to the Mill Levy Adjustment.

C.R.S. means the Colorado Revised Statutes, as the same may be amended from time to time.

Debt: means bonds, notes, debentures, certificates, contracts, capital leases or other multiple fiscal year obligations for the payment of which the Districts have promised to impose an ad valorem property tax mill levy, collect Fee revenue, and/or levy Special Assessments.

District: means any one of the Districts.

Districts: means Bennett Farms Metropolitan District No. 1, Bennett Farms Metropolitan District No. 2, Bennett Farms Metropolitan District No. 3, Bennett Farms Metropolitan District No. 4, Bennett Farms Metropolitan District No. 5, and Bennett Farms Metropolitan District No. 6, collectively.

District Boundaries: means the property within the Initial Boundaries, together with any portion of the property within the Inclusion Area Boundaries that may be included from time to time pursuant to Section 32-1-401, et seq, C.R.S.

End User: means any owner, or tenant of any owner, of any taxable improvement within a District who is intended to become burdened by the imposition of ad valorem property taxes subject to the Maximum Debt Mill Levy. By way of illustration, a resident homeowner, renter, commercial property owner, or commercial tenant is an End User. A person or entity that constructs homes or commercial structures with the intention of selling to others is not an End User.

External Financial Advisor: means a consultant that: (i) advises Colorado governmental entities on matters relating to the issuance of securities by Colorado governmental entities, including matters such as the pricing, sales and marketing of such securities and the procuring of bond ratings, credit enhancement and insurance in respect of such securities; (ii) shall be an underwriter, investment banker, or individual listed as a public finance advisor in the Bond Buyer's Municipal Market Place; and (iii) is not an officer or employee of any of the Districts and has not been otherwise engaged to provide services in connection with the transaction related to the applicable Debt. If a District has engaged a municipal adviser that meets the foregoing criteria and has a fiduciary duty to the District, the municipal adviser may fill the role of the External Financial Advisor.

Fees: means any fee, rate, toll, penalty or charge imposed or received by a District for services, programs or facilities provided by that District, as described in Section V.A.19 below.

Financial Plan: means the Financial Plan described in Section VII and attached as **Exhibit D** which describes (i) how the Public Improvements are expected to be financed; (ii) how the Debt is expected to be incurred; and (iii) the estimated operating revenue derived from property taxes for the first budget year.



Inclusion Area Boundaries: means the boundaries of the area proposed for inclusion within the boundaries of any District, described in the Inclusion Area Boundary Map and Legal Description attached hereto as **Exhibit C**, which proposed area is contained within the Project as outlined in the Approved Development Plan.

Initial Boundaries: means the boundaries of the Districts' area described in the Initial Boundary Map and Legal Description, attached hereto as **Exhibit B**.

Intergovernmental Agreement: means the intergovernmental agreement between the Districts and the Town, a form of which is attached hereto as **Exhibit F**. The Intergovernmental Agreement may be amended from time to time by the Districts and the Town.

Maximum Debt Mill Levy: means, for each District, the maximum mill levy the District is permitted to impose for payment of Debt as set forth in Section VII.C.1 below. The Maximum Debt Mill Levy does not include the BRI Mill Levy.

Maximum Operation and Maintenance Mill Levy: means, for each District, the maximum mill levy the District is permitted to impose for payment of Operation and Maintenance Costs, as set forth in Section VII.C.2 below.

Maximum Aggregate Mill Levy: means, for each District, the maximum combined mill levy the District is permitted to impose upon the taxable property within the District for payment of all expenses categories, including but limited to Debt, capital costs, organizational costs, and Operation and Maintenance Costs, except that the Maximum Aggregate Mill Levy shall not include the BRI Mill Levy. The Maximum Aggregate Mill Levy is set forth in Section VII.C.3 below.

Mill Levy Adjustment: means, if, on or after January 1, 2022, there are changes in the method of calculating assessed valuation or any constitutionally mandated tax credit, cut or abatement, the Maximum Debt Mill Levy, the Maximum Operation and Maintenance Mill Levy, and the BRI Mill Levy may be increased or decreased to reflect such changes, such increases and decreases to be determined by the Board in good faith (such determination to be binding and final) so that to the extent possible, the actual tax revenues generated by the applicable mill levy, as adjusted for changes occurring after January 1, 2022, are neither diminished nor enhanced as a result of such changes. For purposes of the foregoing, a change in the ratio of actual valuation shall be deemed to be a change in the method of calculating assessed valuation.

Operation and Maintenance Costs: means, for each District, (1) planning and design costs of Public Improvements identified by the District as being payable from its operation and maintenance mill levy; (2) the costs of repair, replacement and depreciation of the Public Improvements; (3) the costs of any covenant enforcement and design review services the District may provide; and (4) the costs of ongoing administrative, accounting and legal services to the District.

Organizational Costs: means the estimated initial cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the

Districts' organization and initial operations, as set forth in Section VII.H below, which Organizational Costs are eligible for reimbursement out of Debt proceeds.

Project: means the development or property commonly referred to as Bennett Farms.

Public Improvements: means a part or all of the improvements authorized to be planned, designed, acquired, constructed, installed, relocated, redeveloped and financed by the Districts as generally described in the Special District Act and in accordance with the Approved Development Plan, except as specifically limited in Section V below, which improvements benefit the property within the District Boundaries and/or the Service Area, and which improvements will serve the future taxpayers and inhabitants of the property within the District Boundaries and/or the Service Area, as determined by the Boards of the Districts.

Regional Improvements: means improvements or facilities that benefit the property within the District Boundaries and/or the Service Area and which are to be financed pursuant to Section VI below.

Service Area: means the Initial Boundaries and the Inclusion Area Boundaries.

Service Plan: means this service plan for the Districts approved by Town Board.

Service Plan Amendment: means an amendment to the Service Plan approved by Town Board in accordance with the Town's ordinance and the applicable State law.

Special Assessment: means the levy of an assessment within the boundaries of a special improvement district pursuant to Section V.A.20 below.

Special District Act: means Title 32, Article 1 of the Colorado Revised Statutes, as amended from time to time.

State: means the State of Colorado.

Taxable Property: means real or personal property which is subject to ad valorem taxes imposed by a District.

Town: means the Town of Bennett, Colorado.

Town Board: means the Town Board of Trustees of the Town of Bennett, Colorado.

Town Code: means the Town Code of the Town of Bennett, Colorado.

Total Debt Limit: means Ninety-Three Million Four Hundred Twenty Thousand Dollars (\$93,420,000), which Total Debt Limit includes all Debt issued by any of the Districts for Public Improvements and Regional Improvements.

### **III. BOUNDARIES**

A Vicinity Map depicting the Project is attached hereto as **Exhibit A**. The area of the Initial Boundaries includes approximately 1.4 acres, and the legal description and map of the Initial Boundaries are set forth in **Exhibit B**. The Inclusion Area Boundary Map and Legal Description, depicting the property to be included within the Districts, are attached hereto as **Exhibit C**. It is anticipated that the Districts' boundaries may change from time to time as they undergo inclusions and exclusions pursuant to Section 32-1-401, et seq., C.R.S., and Section 32-1-501, et seq., C.R.S., subject to the limitations set forth in Section V below.

District No. 1 is intended to include property to be developed for commercial purposes. District Nos. 2-6 are intended to include property to be developed for residential purposes. Within District No. 1 it is expected there will be horizontal boundary inclusions, such that ground level commercial product will be included into District No. 1. The residential product constructed on floors above the ground floor in a mixed-use building will be included into one of District Nos. 2-6. All residential product constructed on the floors above the ground floor in all mixed-use buildings will be included in the same District, and such District will not include property that is not residential product constructed on the floors above the ground floor in a mixed-use building.

### **IV. PROPOSED LAND USE, PROJECTED POPULATION PROJECTIONS AND CURRENT ASSESSED VALUATION**

The property within the Service Area consists of approximately 405.61 acres proposed for residential and commercial uses. The Project is anticipated to consist of approximately Three Thousand Three Hundred Twenty-Three (3,323) residential units and Eight Hundred Eleven Thousand Nine Hundred (811,900) square feet of commercial development. The population of the Service Area at build-out is estimated to be approximately Nine Thousand Three Hundred (9,300) people. The current assessed valuation of the property within the Service Area is approximately Seventy-Two Thousand Dollars (\$72,000.00), although for purposes of this Service Plan and under the Financial Plan attached hereto as **Exhibit D**, the 2022 assessed valuation is assumed to be Zero Dollars, and the assessed value of the property within the Service Area at build-out is expected to be sufficient to reasonably discharge the Debt under the Financial Plan attached hereto as **Exhibit D**.

Approval of this Service Plan by the Town does not imply approval of the development of a specific area within the Service Area, nor does it imply approval of the number of residential units or the total site/floor area of commercial or industrial buildings identified in this Service Plan or any of the exhibits attached thereto, which approvals shall be as set forth in an Approved Development Plan. The approval of this Service Plan by the Town in no way relieves the developer of any of the property within the Service Area of any developer guarantees or other conditions, requirements or commitments as set forth in the applicable Approved Development Plan or required by the Town Code.

## V. DESCRIPTION OF PROPOSED POWERS, IMPROVEMENTS AND SERVICES

### A. Powers of the Districts and Service Plan Amendment.

The Districts shall have the power and authority to provide the Public Improvements and related operation and maintenance services as such power and authority is described in the Special District Act and other applicable statutes, common law, and the State Constitution, subject to the limitations set forth herein, in the Approved Development Plan, and in the Intergovernmental Agreement.

1. Operation and Maintenance Limitation. The purpose of the Districts is to plan for, design, acquire, construct, install, relocate, redevelop and finance the Public Improvements. The Districts shall dedicate the Public Improvements to the Town or other appropriate jurisdiction or owners association in a manner consistent with the Approved Development Plan, the Intergovernmental Agreement, and other rules and regulations of the Town and applicable provisions of the Town Code. Except for park and recreation improvements, no District shall be authorized to operate and maintain any part or all of the Public Improvements unless the provision of such operation and maintenance is pursuant to the Intergovernmental Agreement with the Town. Unless otherwise specified in the Intergovernmental Agreement, all parks and trails shall be open to the general public free of charge. The Districts may impose a mill levy, Special Assessments and/or Fees to pay for Operation and Maintenance Costs in accordance with Section VII.H below. The Districts have the power to provide ongoing covenant enforcement and design review services in accordance with the Special District Act as part of its operation and maintenance activities.

2. Fire Protection Limitation The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain fire protection facilities or services, unless such facilities and services are provided pursuant to a written agreement with the Town and with Bennett Fire Protection District. The authority to plan for, design, acquire, construct, install, relocate, redevelop or finance fire hydrants and related improvements installed as part of the water system shall not be limited by this provision.

3. Television Relay and Translation Limitation. The Districts shall not be authorized to plan for, design, acquire, construct, install, relocate, redevelop, finance, operate or maintain television relay and translation facilities and services, other than for the installation of conduit as a part of a street construction project, unless such facilities and services are provided pursuant to the Intergovernmental Agreement.

4. Limitation on Extraterritorial Service. The Districts shall be authorized to provide services or facilities outside the Service Area or to establish fees, rates, tolls, penalties or charges for any services or facilities only in accordance with an Approved Development Plan, the Intergovernmental Agreement, or other agreement to which the Town is a party or otherwise gives its written consent.

5. Telecommunication Facilities. The Districts agree that no telecommunication facilities shall be constructed except pursuant to the Intergovernmental Agreement and that no such facilities owned, operated or otherwise allowed by the Districts shall

affect the ability of the Town to expand its public safety telecommunication facilities or impair existing telecommunication facilities.

6. Construction Standards Limitation. The Districts will ensure that the Public Improvements are designed and constructed in accordance with the standards and specifications of the Town and of other governmental entities having proper jurisdiction. The Districts will obtain the approval of civil engineering plans from the appropriate jurisdiction and will obtain applicable permits for construction and installation of Public Improvements prior to performing such work.

7. Zoning and Land Use Requirements. The Districts shall be subject to all of the Town's zoning, subdivision, building code and other land use requirements.

8. Growth Limitations. The Town shall not be limited in implementing Board or voter approved growth limitations, even though such actions may reduce or delay development within the Districts and the realization of District revenue.

9. Conveyance. The Districts agree to convey to the Town, upon written notification from the Town and at no cost to the Town, any interest in real property owned by any District that is necessary, in the Town's sole discretion, for any Town capital improvement projects for transportation, utilities or drainage, so long as such conveyance does not interfere with the District's ability to construct, operate and/or maintain Public Infrastructure, as the same may be limited by this Service Plan.

10. Eminent Domain. The Districts shall be authorized to utilize the power of eminent domain only in accordance with the Intergovernmental Agreement. In the event the limit on the Districts' ability to exercise the power of eminent domain inhibits the Districts' ability to issue debt, or will cause the interest on any Debt issued by the Districts to be included in gross income for federal income tax purposes, and the Districts shall have obtained the written opinion of bond counsel with respect to the foregoing, the limit set forth herein or in the Intergovernmental Agreement on the Districts' ability to exercise the power of eminent domain shall be of no further force or effect, and shall be retroactive to the date of the organization of the Districts if the avoidance of the interest on Debt being included in gross income for federal income tax purposes as described in this paragraph so necessitates.

11. Water Rights/Resources Limitation. The Districts shall not acquire, own, manage, adjudicate or develop water rights or resources except as otherwise provided pursuant to the Intergovernmental Agreement.

12. Inclusion Limitation. Without prior written notice to the Town, no District shall include into its boundaries any property except the property within the Inclusion Area Boundaries. No property will be included within any District at any time unless such property has been annexed into the Town's corporate limits.

13. Exclusion Limitation. No District shall exclude from its boundaries any property within the District Boundaries without the prior written notice to the Town. No District shall exclude from its boundaries property upon which a Debt mill levy has been imposed for the

purpose of the inclusion of such property into another district that has been or will be formed under the Special District Act, without the prior written consent of the Town.

14. Overlap Limitation. The boundaries of a District shall not overlap with any other District if such overlap will cause the aggregate mill levy of the overlapping Districts to exceed the Maximum Debt Mill Levy, the Maximum Operation and Maintenance Mill Levy and/or the Maximum Aggregate Mill Levy.

15. Sales and Use Tax. The Districts shall not exercise their Town sales and use tax exemption.

16. Monies from Other Governmental Sources. The Districts shall not apply for or accept Conservation Trust Funds, Great Outdoors Colorado Funds, or other funds available from or through governmental or non-profit entities that the Town is eligible to apply for, except pursuant to the Intergovernmental Agreement. This Section shall not apply to specific ownership taxes which shall be distributed to and be a revenue source for the Districts without any limitation.

17. Consolidation Limitation. No District shall file a request with any court to consolidate with another Title 32 district without the prior written consent of the Town, unless such consolidation is with one of the other Districts to which this Service Plan applies.

18. Subdistrict Limitation. No District shall create any subdistrict pursuant to Section 32-1-1101, C.R.S. without the prior written consent of the Town.

19. Fees. A District may impose and collect Fees for services, programs or facilities furnished by that District, and a District may from time to time increase or decrease its Fees. A District may use the revenue from Fees for the payment of Operation and Maintenance Costs and for the payment of any indebtedness of that District.

20. Special Assessments. If authorized in the Intergovernmental Agreement, a District may establish one or more special improvement districts within its District Boundaries and may levy a Special Assessment with the special improvement district in order to finance all or part of the costs of any Public Improvements to be constructed or installed that the District is authorized to finance.

21. Bankruptcy Limitation. All of the limitations contained in this Service Plan, including, but not limited to, those pertaining to the Maximum Aggregate Mill Levy, the Maximum Debt Mill Levy, the Maximum Operation and Maintenance Mill Levy, and Fees have been established under the authority of the Town to approve a Service Plan pursuant to Section 32-1-204.5, C.R.S. It is expressly intended that such limitations:

(a) Shall not be subject to set-aside for any reason or by any court of competent jurisdiction, absent a Service Plan Amendment; and

(b) Are, together with all other requirements of Colorado law, included in the “political or governmental powers” reserved to the State under the U.S. Bankruptcy Code (11 U.S.C.) Section 903, and are also included in the “regulatory or electoral approval necessary

under applicable nonbankruptcy law” as required for confirmation of a Chapter 9 Bankruptcy Plan under Bankruptcy Code Section 943(b)(6).

The filing of any bankruptcy petition by any District shall constitute, simultaneously with such filing, a material departure of the express terms of this Service Plan, thus necessitating a material modification that must be submitted to the Town for its consideration as a Service Plan Amendment.

22. Reimbursement Agreement. If any District utilizes reimbursement agreements to obtain reimbursements from third-party developers or adjacent landowners for costs of improvements that benefit third-party landowners, such agreements shall be done in accordance with Town Code. If a reimbursement agreement exists or is entered into for an improvement financed by a District, any and all resulting reimbursements received for such improvement shall be deposited in that District’s debt service fund and used for the purpose of retiring the District’s debt.

23. Service Plan Amendment Requirement. This Service Plan has been designed with sufficient flexibility to enable the Districts to provide required services and facilities under evolving circumstances without the need for numerous amendments. Actions of any District which violates the limitations set forth in V.A. above or in VII.C or VII.D shall be deemed to be material modifications to this Service Plan and the Town shall be entitled to all remedies available under State and local law to enjoin such actions of the District.

B. Preliminary Engineering Survey.

The Districts shall have authority to provide for the planning, design, acquisition, construction, installation, relocation, redevelopment, maintenance, and financing of the Public Improvements. A list of the Public Improvements the Districts anticipate providing (except for any anticipated Regional Improvements), including a cost estimate for each category of improvements, is attached hereto as **Exhibit E**. The District shall be authorized to construct Public Improvements that shall be more specifically defined in each applicable Approved Development Plan, the Intergovernmental Agreement, or other agreement to which the Town is a party or otherwise gives its written consent. The estimated the costs of the Public Improvements which may be planned for, designed, acquired, constructed, installed, relocated, redeveloped, maintained or financed was prepared based upon a preliminary engineering survey and estimates derived from the planned zoning on the property in the property within the Service Area and is approximately Eighty One Million Ninety-Four Thousand Three Hundred Twenty Three Dollars (\$81,094,323).

All of the Public Improvements will be designed in such a way as to assure that the Public Improvements standards will be compatible with those of the Town and shall be in accordance with the requirements of the Approved Development Plan. All construction cost estimates are based on the assumption that construction conforms to applicable local, State or Federal requirements.

C. Multiple District Structure.

It is anticipated that the Districts, collectively, will undertake the financing and construction of certain of the Public Improvements contemplated herein. Specifically, the Districts shall enter into one or more intergovernmental agreements with each other that shall govern the relationships between and among them with respect to the financing, construction and operation of the Public Improvements. The Districts will establish a mechanism whereby any one or more of the Districts may separately or collectively fund, construct, install and operate the Public Improvements.

**VI. REGIONAL IMPROVEMENTS**

A. General.

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment and to contribute to the funding of the Regional Improvements, and to fund the administration and overhead costs related to the provisions of the Regional Improvements incurred as a result of participation in the alternatives set forth in Section B.1, 2 or 3 below. The Regional Improvements shall be limited to the provision of the planning, design, acquisition, construction, installation, relocation and/or redevelopment of street and transportation related improvements as defined in the Special District Act and the administration and overhead costs incurred as a result of participation in the alternative set forth in Section B.1, 2 or 3 below, unless the Town has agreed otherwise in writing; provided, however in no event shall the Regional Improvements include water or sanitary sewer improvements unless such improvements are necessary as a part of completing street and transportation related improvements.

B. BRI Mill Levy.

The Districts shall each impose the BRI Mill Levy and shall convey it as follows:

1. If the District has executed a BRI Authority Establishment Agreement and the Town has been offered the opportunity to participate in the BRI Authority Establishment Agreement, the terms of which provide for the Town to appoint no less than thirty percent (30%) and no more than forty-nine percent (49%) of the board members who will serve as the board of directors of the BRI Authority to be established by such BRI Authority Establishment Agreement, regardless as to whether the Town becomes a party to such BRI Authority Establishment Agreement, the revenue from the BRI Mill Levy shall be conveyed to the BRI Authority for the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements set forth in the BRI Master Plan and for the operations of such BRI Authority; or

2. If the Town and the District have executed an agreement then the revenue from the BRI Mill Levy shall be conveyed to the Town for use in planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users and taxpayers of the District in accordance with such agreement; or



3. If neither Section B.1 nor B.2 above is applicable then the revenue shall be conveyed to the Town and (i) the Town shall place in a special account all revenues received from the BRI Mill Levy imposed in the property within the District Boundaries under this Section VI and shall not expend such revenue until an agreement is executed between the District establishing the terms and conditions for the provision of the Regional Improvements; and (ii) if such an agreement is not executed within three (3) years from the date of the Approved Development Plan and neither Section B.1 nor B.2 above have occurred within three (3) years from the date of the Approved Development Plan, then the revenue from the BRI Mill Levy shall be conveyed to the Town for use by the Town in the planning, designing, constructing, installing, acquiring, relocating, redeveloping or financing of the Regional Improvements which benefit the service users or taxpayers of the District as prioritized and determined by the Town.

4. As set forth in the definition of the BRI Mill Levy, any District may, pursuant to written agreement with the Town, extend the terms for application of the BRI Mill Levy beyond the years set forth in the definition of the BRI Mill Levy.

The Districts each shall cease to be obligated to impose, collect and convey to the Town the revenue from the BRI Mill Levy described in this Section VI at such time as the area within the District's boundaries is included within a different district organized under the Special District Act, or a General Improvement District organized under Section 31-25-601, et seq., C.R.S., or Business Improvement District organized under Section 31-25-1201, et seq., C.R.S., which other district has been organized to fund a part or all of the Regional Improvements.

The Districts shall collectively have the authority to issue Debt for the Regional Improvements, in an aggregate amount among all the Districts not to exceed Twenty Million Dollars (\$20,000,000) pursuant to agreements as described in VI.A, B or C above. The Maximum Debt Mill Levy set forth below in Section VII.C below shall not include the BRI Mill Levy, but the Debt limit set forth in this Section VI, when added to the Debt limit for the Public Improvements set forth in Section VII.A. below, shall not exceed the Total Debt Limit. Any Debt issued by a District pursuant to this Section VI must be issued in compliance with and all requirements of State law, and shall comply with the debt parameters set forth in Section VII.D., below.

## **VII. FINANCIAL PROVISIONS**

### **A. General.**

The Districts shall be authorized to provide for the planning, design, acquisition, construction, installation, relocation and/or redevelopment of the Public Improvements from their revenues and by and through the proceeds of Debt to be issued by the Districts. A District may impose a mill levy on taxable property within its boundaries as a primary source of revenue for repayment of debt service and for operation and maintenance. A District may also rely upon various other revenue sources authorized by law. At a District's discretion, these may include the power to assess Fees as provided in Section 32-1-1001(l), C.R.S., as amended from time to time and as limited by Section V.A.19 above, and a District may impose Special Assessments as provided in Section 32-1-1101.7, C.R.S. and in accordance with Section V.A.20, above.

The Financial Plan for the Districts, which is attached hereto as **Exhibit D**, reflects that each District will issue no more Debt than that District can reasonably expect to pay from revenues derived from the Maximum Debt Mill Levy, Fees, Special Assessments and other legally available revenues. The aggregate amount of Debt the Districts shall be permitted to issue for the Public Improvements, except for the Regional Improvements, but including any Debt for Public Improvements to be constructed to serve any special improvement district, shall not exceed Seventy Three Million Four Hundred Twenty Thousand Dollars (\$73,420,000), and each District may issue such Debt on a schedule and in such year or years as the District determines shall meet the needs of the Financial Plan referenced above and phased to serve development as it occurs. The Debt limit set forth in this Section VII.A., when added to the Debt limit for the Regional Public Improvements set forth in Section VI.B.4 above, shall not exceed the Total Debt Limit.

**B. Maximum Voted Interest Rate and Maximum Underwriting Discount.**

The interest rate on any Debt is expected to be the market rate at the time the Debt is issued. In the event of a default, the proposed maximum interest rate on any Debt is not expected to exceed eighteen percent (18%). The proposed maximum underwriting discount will be five percent (5%). Debt, when issued, will comply with all relevant requirements of this Service Plan, State law and Federal law as then applicable to the issuance of public securities. All debt-related election ballot questions shall be drafted so as to limit a District's debt service mill levy to the Maximum Debt Mill Levy. Prior to any election to authorize the issuance of debt, a District shall cause a letter prepared by an attorney in the State of Colorado to be provided to the Town opining that election questions related to the Debt include the limitations in this paragraph.

In addition, as soon as practicable after a District Board has directed its staff or consultants to proceed with a Debt issuance, the District shall provide the Town written notice of its intention to issue Debt. No more than forty-five (45) days prior to issuing Debt nor less than thirty (30) days prior to issuing Debt, the District shall provide the proposed documents pursuant to which such Debt will be issued to the Town Administrator. The documents to be provided to the Town will include any of the following related to the Debt issuance: resolution of the District Board authorizing the issuance, indenture, if any, loan agreement, if any, or any other agreement creating or securing the Debt, any official statement or other document to be used to offer the Debt to investors, and the financing plan (collectively, the "**Proposed Debt Documents**"). If the Town determines that the issuance of the Debt on the terms set forth in the Proposed Debt Documents does not comply with this Service Plan or the provisions of any intergovernmental agreement between the District and the Town, the Town shall provide the issuing District with a written objection, and the basis therefor, within fifteen (15) days of the Town's receipt of the Proposed Debt Documents. If the Town does not provide any written objection to the issuing District within fifteen (15) days of the Town's receipt of the Proposed Debt Documents, the issuing District shall be entitled to proceed with the Debt issuance on the terms set forth in the Proposed Debt Documents without further notice to the Town. Failure to observe the requirements established in this paragraph shall constitute a material modification under the Service Plan and shall entitle the Town to all remedies available at law and in equity, including the remedies provided for in Section VII.D.4, below.

C. Mill Levies.

1. The Maximum Debt Mill Levy, which shall be subject to a Mill Levy Adjustment, shall be the maximum mill levy a District is permitted to impose upon the taxable property within the District for payment of Debt, and shall be fifty-five and six-hundred sixty-four thousandths (55.664) mills for so long as the total amount of aggregate Debt of the District exceeds fifty percent (50%) of the District's assessed valuation.

At such time as the total amount of aggregate Debt of a District is equal to or less than fifty percent (50%) of the District's assessed valuation, either on the date of issuance of any Debt or at any time thereafter, the mill levy to be imposed to repay such portion of Debt shall not be subject to the Maximum Debt Mill Levy if End Users cast the majority of affirmative votes taken by the District's Board of Directors at the meeting authorizing such action, and, as a result, the mill levy may be such amount as is necessary to pay the debt service on such Debt, and the Board may further provide that such Debt shall remain secured by such increased mill levy, notwithstanding any subsequent change in the District's Debt to assessed value ratio.

2. The Maximum Operation and Maintenance Mill Levy, which shall be subject to a Mill Levy Adjustment, shall be the maximum mill levy a District is permitted to impose upon the taxable property within the District for payment of Operation and Maintenance Costs, and shall be sixty-six and seven-hundred ninety-seven thousandths (66.797) mills until such time that the District issues Debt. After the District issues Debt, the Maximum Operation and Maintenance Mill Levy shall be eleven and one-hundred thirty-three thousandths (11.133) mills. The Maximum Operation and Maintenance Mill Levy shall apply to the District's ability to increase its mill levy as necessary for provision of operation and maintenance services to its taxpayers and service users until such time as End Users cast the majority of affirmative votes taken by the District's Board of Directors at a meeting authorizing an increase of such Maximum Operation and Maintenance Mill Levy.

3. The Maximum Aggregate Mill Levy (which shall be adjusted to reflect any Mill Levy Adjustment in the Maximum Debt Mill Levy and the Maximum Operation and Maintenance Mill Levy) shall be the maximum combined mill levy a District is permitted to impose upon the taxable property within the District for payment of all expense categories, including but not limited to Debt, capital costs, organizational costs, and Operation and Maintenance Costs, and shall be sixty-six and seven-hundred ninety-seven thousandths (66.797) mills until such time as End Users cast the majority of affirmative votes taken by the District's Board of Directors at a meeting authorizing an increase of such Maximum Aggregate Mill Levy. The foregoing notwithstanding, any action taken by the District to increase the Maximum Debt Mill Levy must be taken in accordance with Section VII.C.1, above.

D. Debt Parameters.

1. All Debt issued by a District must be issued in compliance with the requirements of Section 32-1-1101, C.R.S. and all other requirements of State law. On or before the effective date of approval of an Approved Development Plan by the Town, no District shall: (a) issue any Debt; (b) impose a mill levy for the payment of Debt by direct imposition or by

transfer of funds from the operating fund to the Debt service funds; (c) impose and collect any Fees used for the purpose of repayment of Debt, or (d) levy any Special Assessments.

2. No District shall pledge any revenue or property of the Town as security for the indebtedness set forth in this Service Plan. Approval of this Service Plan shall not be construed as a guarantee by the Town of payment of any of a District's obligations, nor shall anything in the Service Plan be construed so as to create any responsibility or liability on the part of the Town in the event of default by a District in the payment of any such obligation.

3. The Districts shall not issue Debt in excess of the Total Debt Limit, which amount is Ninety-Three Million Four Hundred Twenty Thousand Dollars (\$93,420,000), which Total Debt Limit includes any Debt issued for Public Improvements and Regional Improvements; provided that the foregoing shall not include the principal amount of Debt which has been refunded or which is a contractual pledge of taxes or other revenue from a District to another District.

4. Any Debt issued by a District with a pledge or which results in a pledge that exceeds the Maximum Debt Mill Levy (subject to the Mill Levy Adjustment) shall be deemed a material modification of this Service Plan pursuant to Section 32-1-207, C.R.S. and shall not be an authorized issuance of Debt unless and until such material modification has been approved by the Town as part of a Service Plan Amendment. The Town shall be entitled to all remedies available at law to enjoin such actions of the District, including the remedy of enjoining the issuance of additional authorized but unissued debt, until such material modification is remedied.

E. Debt Instrument Disclosure Requirement.

In the text of each Bond and any other instrument representing and constituting Debt, a District shall set forth a statement in substantially the following form:

By acceptance of this instrument, the owner of this Bond agrees and consents to all of the limitations in respect of the payment of the principal of and interest on this Bond contained herein, in the resolution of the District authorizing the issuance of this Bond and in the Service Plan for creation of the District.

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

F. Privately Placed Debt Limitation.

Prior to the issuance of any privately placed Debt, a District shall obtain the certification of an External Financial Advisor substantially as follows:

We are [I am] an External Financial Advisor within the meaning of the District's Service Plan.

We [I] certify that (1) the net effective interest rate (calculated as defined in Section 32-1-103(12), C.R.S.) to be borne by [insert the designation of the Debt] does not exceed a reasonable current [tax-exempt] [taxable] interest rate, using criteria deemed appropriate by us [me] and based upon our [my] analysis of comparable high yield securities; and (2) the structure of [insert designation of the Debt], including maturities and early redemption provisions, is reasonable considering the financial circumstances of the District.

G. TABOR Compliance.

The Districts will comply with the provisions of TABOR. In the discretion of the Board, a District may set up other qualifying entities to manage, fund, construct and operate facilities, services, and programs. To the extent allowed by law, any entity created by a District will remain under the control of that District's Board, and any such entity shall be subject to and bound by all terms, conditions, and limitations of the Service Plan and the Intergovernmental Agreement.

H. Districts' Organizational Costs and Operation and Maintenance Costs.

The Districts' Organizational Costs, including the estimated cost of acquiring land, engineering services, legal services and administrative services, together with the estimated costs of the Districts' organization and initial operations, are anticipated to be One Hundred Fifty Thousand Dollars (\$150,000), which will be eligible for reimbursement from Debt proceeds.

In addition to the capital costs of the Public Improvements, the Districts will require operating funds for Operation and Maintenance Costs including administration and to plan and cause the Public Improvements to be constructed and maintained, and for ongoing administrative, accounting and legal costs. The first year's operating budget for the Districts is estimated to be One Hundred Thousand Dollars (\$100,000) which is anticipated to be derived from property taxes and other revenues.

**VIII. ANNUAL REPORT**

A. General.

Each District shall be responsible for submitting an annual report to the Town Clerk within six months of the close of the fiscal year.

B. Reporting of Significant Events.

The annual report shall include information as to any of the following, together with any additional information as may be required to be included in an annual report pursuant to the Special District Act:

1. Boundary changes made or proposed to the District's boundary as of December 31 of the prior year.

2. Copies of the District's rules and regulations, if any, as of December 31 of the prior year.
3. A summary of any litigation which involves the Public Improvements as of December 31 of the prior year.
4. Status of the District's construction of the Public Improvements as of December 31 of the prior year.
5. A list of all facilities and improvements constructed by the District that have been dedicated to and accepted by the Town as of December 31 of the prior year.
6. Notice of any uncured events of default by the District, which continue beyond a ninety (90) day period, under any Debt instrument.
7. Any inability of the District to pay its obligations as they come due, in accordance with the terms of such obligations, which continue beyond a ninety (90) day period.
8. Any alteration or revision of the proposed schedule of Debt issuance set forth in the Financial Plan.

#### **IX. DISSOLUTION**

Upon an independent determination of the Town Board that the purposes for which a District was created have been accomplished, that District agrees to file petitions in the appropriate District Court for dissolution, pursuant to the applicable State statutes. In no event shall dissolution occur until the District has provided for the payment or discharge of all of its outstanding indebtedness and other financial obligations as required pursuant to State statutes.

#### **X. DISCLOSURE NOTICES**

Each District shall provide annual notice to all eligible electors of the District, in accordance with Section 32-1-809, C.R.S. In addition, each District shall record a District public disclosure document and a map of the District boundaries with the Clerk and Recorder of each County in which District property is located, in accordance with Section 32-1-104.8, C.R.S.

#### **XI. INTERGOVERNMENTAL AGREEMENT**

The form of the Intergovernmental Agreement required by the Town Code, relating to the limitations imposed on the Districts' activities, is attached hereto as **Exhibit G**. The Districts shall approve the Intergovernmental Agreement at their first Board meeting after its organizational election. Failure of the District to execute the Intergovernmental Agreement as required herein shall constitute a material modification and shall require a Service Plan Amendment. The Intergovernmental Agreement may be amended from time to time by the Districts and the Town, and may include written consents and agreements of the Town as required throughout this Service Plan. Alternatively, such written consents of the Town may be obtained by the Districts without amending the Intergovernmental Agreement, and the Town and each of the Districts may execute additional written agreements concerning matters set forth in this Service Plan.

## **XII. CONCLUSION**

It is submitted that this Service Plan for the Districts, as required by Section 32-1-203(2), C.R.S., and Chapter 16, Article XX of the Town Code, establishes that:

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

2. The existing service in the area to be served by the Districts is inadequate for present and projected needs;

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

4. The area to be included in the Districts has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

**EXHIBIT A**

**Vicinity Map**



**VICINITY MAP**

SCALE:NTS





**EXHIBIT B**

**Initial Boundary Map and Legal Description**

EXHIBIT

BENNETT FARMS METROPOLITAN DISTRICT – DISTRICT NO. 1

A PARCEL OF LAND SITUATED IN A PORTION OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 30;

THENCE S 32°09'35" W, A DISTANCE OF 266.93 FEET TO THE POINT OF BEGINNING;

THENCE S 00° 00' 00" E, A DISTANCE OF 55.25 FEET;

THENCE N 90° 00' 00" W, A DISTANCE OF 55.25 FEET;

THENCE N 00° 00' 00" E, A DISTANCE OF 55.25 FEET;

THENCE N 90° 00' 00" E, A DISTANCE OF 55.25 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 3,053 SQUARE FEET OR 0.070 ACRES, MORE OR LESS.

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH P.M., BEING ASSUMED TO BEAR S 00°15'07" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 30, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP, STAMPED "25937" TO THE SOUTHEAST CORNER OF SAID SECTION 30, BEING MONUMENTED BY A REBAR (UNABLE TO MEASURE DIAMETER) WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED 7124", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

JEFFREY C. ANTON  
COLORADO PLS 38818  
FOR AND ON BEHALF OF  
CORE CONSULTANTS, INC.

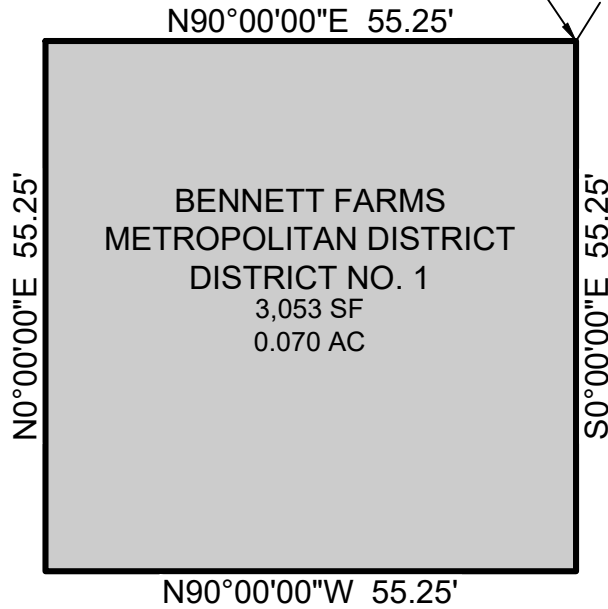


# EXHIBIT

POINT OF COMMENCEMENT  
EAST QUARTER CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND #6 REBAR WITH 2-1/2" DIAMETER ALUMINUM CAP  
STAMPED "PLS 38512"

KIOWA CREEK HOLDINGS, LLC  
REC. NO. 2020000077276

POINT OF BEGINNING



S32°09'35"W 266.93'

BASIS OF BEARINGS S 00° 15'07" E  
E. LINE, SE 1/4, SEC. 30, T3S, R63W, 6TH P.M.

SE 1/4 SEC. 30  
T3S, R63W, 6TH P.M.



1 inch = 20 ft.

SOUTHEAST CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND. REBAR (UNABLE TO MEASURE DIAMETER)  
WITH 3-1/4" DIAMETER ALUMINUM CAP  
STAMPED "PLS 7124"

PARCEL CONTAINS 3,053 SQUARE FEET OR 0.070 ACRES, MORE OR LESS.

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

PROJECT: 20-153-013  
DATE: 9/12/2022  
DR: CT  
QA: JCA  
SHEET 2 OF 2

**CORE**

CORE CONSULTANTS, INC.  
3473 SOUTH BROADWAY  
ENGLEWOOD, CO 80113  
303.703.4444  
LIVEYOURCORE.COM

DISTRICT NO. 1  
SOUTHEAST QUARTER  
SECTION 30, T3S, R63W, 6TH P.M.  
COUNTY OF ADAMS, COLORADO

EXHIBIT

BENNETT FARMS METROPOLITAN DISTRICT NO. 1 – DIRECTOR’S PARCEL

A PARCEL OF LAND SITUATED IN A PORTION OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 30;

THENCE S 47°53'14" W, A DISTANCE OF 924.95 FEET TO THE POINT OF BEGINNING;

THENCE S 00° 00' 00" E, A DISTANCE OF 60.00 FEET;

THENCE N 90° 00' 00" W, A DISTANCE OF 100.00 FEET;

THENCE N 00° 00' 00" E, A DISTANCE OF 60.00 FEET;

THENCE N 90° 00' 00" E, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 6,000 SQUARE FEET OR 0.138 ACRES, MORE OR LESS.

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH P.M., BEING ASSUMED TO BEAR S 00°15'07" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 30, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP, STAMPED "25937" TO THE SOUTHEAST CORNER OF SAID SECTION 30, BEING MONUMENTED BY A REBAR (UNABLE TO MEASURE DIAMETER) WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED 7124", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.



JEFFREY C ANTON  
COLORADO PLS 38818  
FOR AND ON BEHALF OF  
CORE CONSULTANTS, INC.

# EXHIBIT

POINT OF COMMENCEMENT  
EAST QUARTER CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND #6 REBAR WITH 2-1/2" DIAMETER ALUMINUM CAP  
STAMPED "PLS 38512"

KIOWA CREEK HOLDINGS, LLC  
REC. NO. 202000077276

S47°53'14"W  
924.95'

POINT OF BEGINNING

N90°00'00"E 100.00'

N0°00'00"E 60.00'

BENNETT FARMS  
METROPOLITAN DISTRICT  
NO. 1 DIRECTOR'S PARCEL  
6,000 SF  
0.138 AC

S0°00'00"E 60.00'

N90°00'00"W 100.00'

BASIS OF BEARINGS S 00° 15'07" E  
E. LINE, SE 1/4, SEC. 30, T3S, R63W, 6TH P.M.

SE 1/4 SEC. 30  
T3S, R63W, 6TH P.M.

SOUTHEAST CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND. REBAR (UNABLE TO MEASURE DIAMETER)  
WITH 3-1/4" DIAMETER ALUMINUM CAP  
STAMPED "PLS 7124"



1 inch = 20 ft.

PARCEL CONTAINS 6,000 SQUARE FEET OR 0.138 ACRES, MORE OR LESS.

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

PROJECT: 20-153-013  
DATE: 9/12/2022  
DR: CT  
QA: JCA  
SHEET 2 OF 2

**CORE**

CORE CONSULTANTS, INC.  
3473 SOUTH BROADWAY  
ENGLEWOOD, CO 80113  
303.703.4444  
LIVEYOURCORE.COM

MD DIRECTOR'S NO. 1  
SOUTHEAST QUARTER  
SECTION 30, T3S, R63W, 6TH P.M.  
COUNTY OF ADAMS, COLORADO

EXHIBIT

BENNETT FARMS METROPOLITAN DISTRICT – DISTRICT NO. 2

A PARCEL OF LAND SITUATED IN A PORTION OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 30;

THENCE S 26°48'15" W, A DISTANCE OF 315.08 FEET TO THE POINT OF BEGINNING;

THENCE S 00° 00' 00" E, A DISTANCE OF 55.25 FEET;

THENCE N 90° 00' 00" W, A DISTANCE OF 55.25 FEET;

THENCE N 00° 00' 00" E, A DISTANCE OF 55.25 FEET;

THENCE N 90° 00' 00" E, A DISTANCE OF 55.25 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 3,053 SQUARE FEET OR 0.070 ACRES, MORE OR LESS.

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH P.M., BEING ASSUMED TO BEAR S 00°15'07" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 30, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP, STAMPED "25937" TO THE SOUTHEAST CORNER OF SAID SECTION 30, BEING MONUMENTED BY A REBAR (UNABLE TO MEASURE DIAMETER) WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED 7124", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.



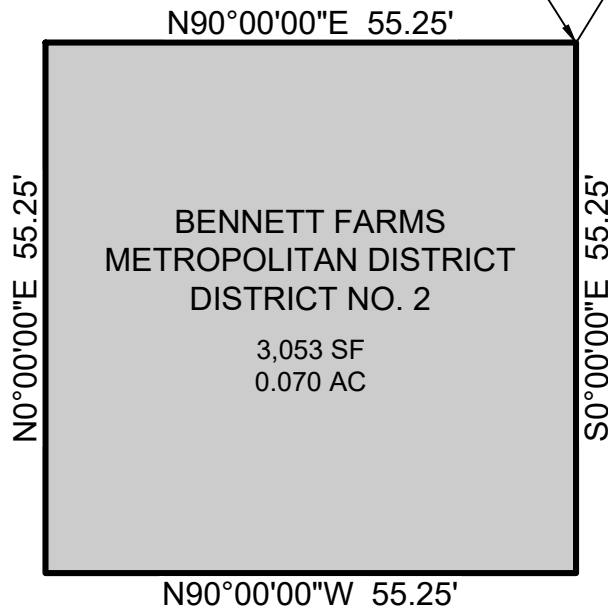
JEFFREY C ANTON  
COLORADO PLS 38818  
FOR AND ON BEHALF OF  
CORE CONSULTANTS, INC.

# EXHIBIT

POINT OF COMMENCEMENT  
EAST QUARTER CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND #6 REBAR WITH 2-1/2" DIAMETER ALUMINUM CAP  
STAMPED "PLS 38512"

KIOWA CREEK HOLDINGS, LLC  
REC. NO. 2020000077276

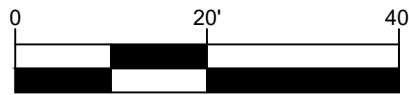
POINT OF BEGINNING



S 26° 48' 15" W  
315.08'

BASIS OF BEARINGS S 00° 15' 07" E  
E. LINE, SE 1/4, SEC. 30, T3S, R63W, 6TH P.M.

SE 1/4 SEC. 30  
T3S, R63W, 6TH P.M.



1 inch = 20 ft.

SOUTHEAST CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND. REBAR (UNABLE TO MEASURE DIAMETER)  
WITH 3-1/4" DIAMETER ALUMINUM CAP  
STAMPED "PLS 7124"

PARCEL CONTAINS 3,053 SQUARE FEET OR 0.070 ACRES, MORE OR LESS.  
NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION

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SHEET 2 OF 2



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DISTRICT NO. 2  
SOUTHEAST QUARTER  
SECTION 30, T3S, R63W, 6TH P.M.  
COUNTY OF ADAMS, COLORADO

EXHIBIT

BENNETT FARMS METROPOLITAN DISTRICT NO. 2 – DIRECTOR’S PARCEL

A PARCEL OF LAND SITUATED IN A PORTION OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 30;

THENCE S 43°22'50" W, A DISTANCE OF 853.40 FEET TO THE POINT OF BEGINNING;

THENCE S 00° 00' 00" E, A DISTANCE OF 60.00 FEET;

THENCE N 90° 00' 00" W, A DISTANCE OF 100.00 FEET;

THENCE N 00° 00' 00" E, A DISTANCE OF 60.00 FEET;

THENCE N 90° 00' 00" E, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 6,000 SQUARE FEET OR 0.138 ACRES, MORE OR LESS.

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH P.M., BEING ASSUMED TO BEAR S 00°15'07" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 30, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP, STAMPED "25937" TO THE SOUTHEAST CORNER OF SAID SECTION 30, BEING MONUMENTED BY A REBAR (UNABLE TO MEASURE DIAMETER) WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED 7124", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.



JEFFREY C ANTON  
COLORADO PLS 38818  
FOR AND ON BEHALF OF  
CORE CONSULTANTS, INC.

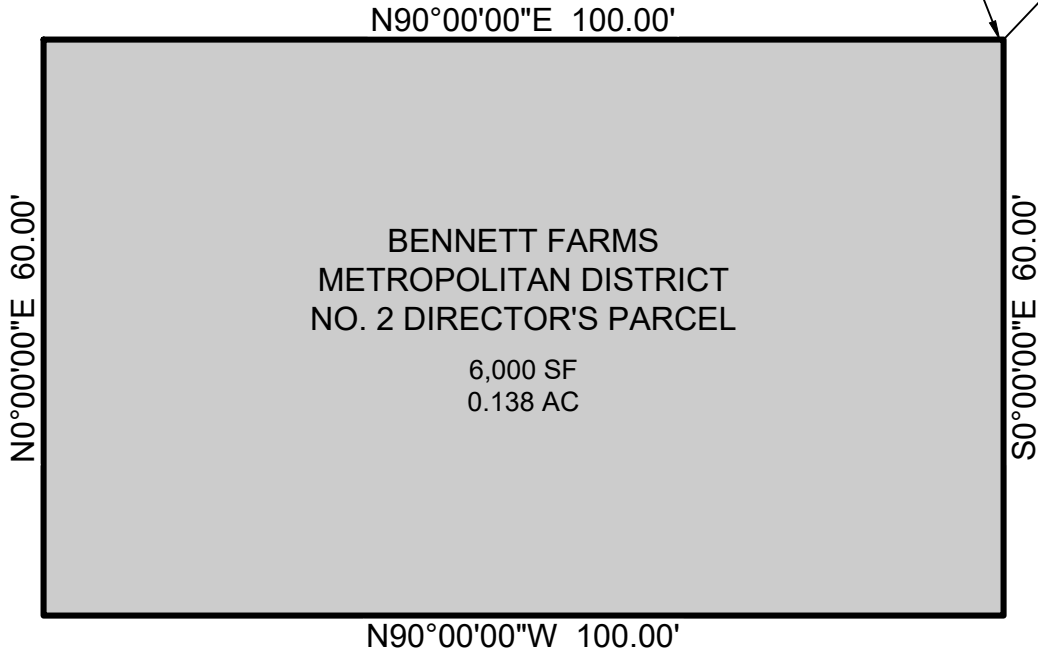


# EXHIBIT

POINT OF COMMENCEMENT  
EAST QUARTER CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND #6 REBAR WITH 2-1/2" DIAMETER ALUMINUM CAP  
STAMPED "PLS 38512"

KIOWA CREEK HOLDINGS, LLC  
REC. NO. 2020000077276

POINT OF BEGINNING



S43°22'50\"W  
853.40'

N90°00'00\"E 100.00'

BENNETT FARMS  
METROPOLITAN DISTRICT  
NO. 2 DIRECTOR'S PARCEL

6,000 SF  
0.138 AC

N0°00'00\"E 60.00'

S0°00'00\"E 60.00'

N90°00'00\"W 100.00'

BASIS OF BEARINGS S 00° 15'07\" E  
E. LINE, SE 1/4, SEC. 30, T3S, R63W, 6TH P.M.

SE 1/4 SEC. 30  
T3S, R63W, 6TH P.M.

SOUTHEAST CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND. REBAR (UNABLE TO MEASURE DIAMETER)  
WITH 3-1/4\" DIAMETER ALUMINUM CAP  
STAMPED "PLS 7124"



1 inch = 20 ft.

PARCEL CONTAINS 6,000 SQUARE FEET OR 0.138 ACRES, MORE OR LESS.

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

PROJECT: 20-153-013  
DATE: 9/13/2022  
DR: CT  
QA: JCA  
SHEET 2 OF 2



CORE CONSULTANTS, INC.  
3473 SOUTH BROADWAY  
ENGLEWOOD, CO 80113  
303.703.4444  
LIVEYOURCORE.COM

MD DIRECTOR'S NO. 2  
SOUTHEAST QUARTER  
SECTION 30, T3S, R63W, 6TH P.M.  
COUNTY OF ADAMS, COLORADO

EXHIBIT

BENNETT FARMS METROPOLITAN DISTRICT – DISTRICT NO. 3

A PARCEL OF LAND SITUATED IN A PORTION OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 30;

THENCE S 17°09'31" W, A DISTANCE OF 294.32 FEET TO THE POINT OF BEGINNING;

THENCE S 00° 00' 00" E, A DISTANCE OF 55.25 FEET;

THENCE N 90° 00' 00" W, A DISTANCE OF 55.25 FEET;

THENCE N 00° 00' 00" E, A DISTANCE OF 55.25 FEET;

THENCE N 90° 00' 00" E, A DISTANCE OF 55.25 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 3,053 SQUARE FEET OR 0.070 ACRES, MORE OR LESS.

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH P.M., BEING ASSUMED TO BEAR S 00°15'07" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 30, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP, STAMPED "25937" TO THE SOUTHEAST CORNER OF SAID SECTION 30, BEING MONUMENTED BY A REBAR (UNABLE TO MEASURE DIAMETER) WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED 7124", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.



JEFFREY C. ANTON  
COLORADO PLS 38818  
FOR AND ON BEHALF OF  
CORE CONSULTANTS, INC.

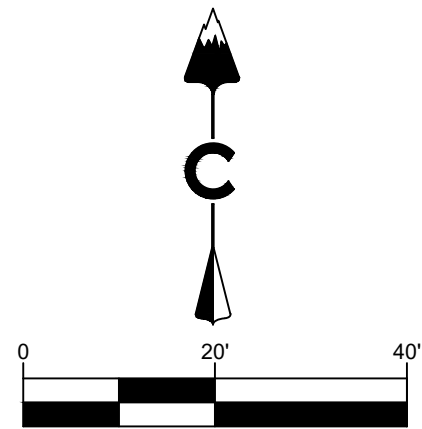
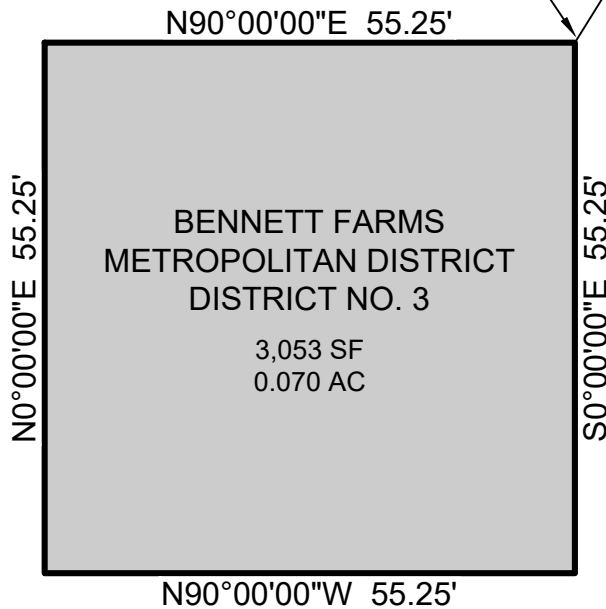
# EXHIBIT

POINT OF COMMENCEMENT  
 EAST QUARTER CORNER, SECTION 30,  
 T3S, R63W, 6TH PM,  
 FND #6 REBAR WITH 2-1/2" DIAMETER ALUMINUM CAP  
 STAMPED "PLS 38512"

KIOWA CREEK HOLDINGS, LLC  
 REC. NO. 2020000077276

POINT OF BEGINNING

SE 1/4 SEC. 30  
 T3S, R63W, 6TH P.M.



1 inch = 20 ft.

SOUTHEAST CORNER, SECTION 30,  
 T3S, R63W, 6TH PM,  
 FND. REBAR (UNABLE TO MEASURE DIAMETER)  
 WITH 3-1/4" DIAMETER ALUMINUM CAP  
 STAMPED "PLS 7124"

BASIS OF BEARINGS S 00°15'07" E  
 E. LINE, SE 1/4, SEC. 30, T3S, R63W, 6TH P.M.

PARCEL CONTAINS 3,053 SQUARE FEET OR 0.070 ACRES, MORE OR LESS.

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

PROJECT: 20-153-013  
 DATE: 9/13/2022  
 DR: CT  
 QA: JCA  
 SHEET 2 OF 2



CORE CONSULTANTS, INC.  
 3473 SOUTH BROADWAY  
 ENGLEWOOD, CO 80113  
 303.703.4444  
 LIVEYOURCORE.COM

DISTRICT NO. 3  
 SOUTHEAST QUARTER  
 SECTION 30, T3S, R63W, 6TH P.M.  
 COUNTY OF ADAMS, COLORADO

EXHIBIT

BENNETT FARMS METROPOLITAN DISTRICT NO. 3- DIRECTOR'S PARCEL

A PARCEL OF LAND SITUATED IN A PORTION OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 30;

THENCE S 38°05'20" W, A DISTANCE OF 788.08 FEET TO THE POINT OF BEGINNING;

THENCE S 00° 00' 00" E, A DISTANCE OF 60.00 FEET;

THENCE N 90° 00' 00" W, A DISTANCE OF 100.00 FEET;

THENCE N 00° 00' 00" E, A DISTANCE OF 60.00 FEET;

THENCE N 90° 00' 00" E, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 6,000 SQUARE FEET OR 0.138 ACRES, MORE OR LESS.

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH P.M., BEING ASSUMED TO BEAR S 00°15'07" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 30, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP, STAMPED "25937" TO THE SOUTHEAST CORNER OF SAID SECTION 30, BEING MONUMENTED BY A REBAR (UNABLE TO MEASURE DIAMETER) WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED 7124", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.



JEFFREY C ANTON  
COLORADO PLS 38818  
FOR AND ON BEHALF OF  
CORE CONSULTANTS, INC.

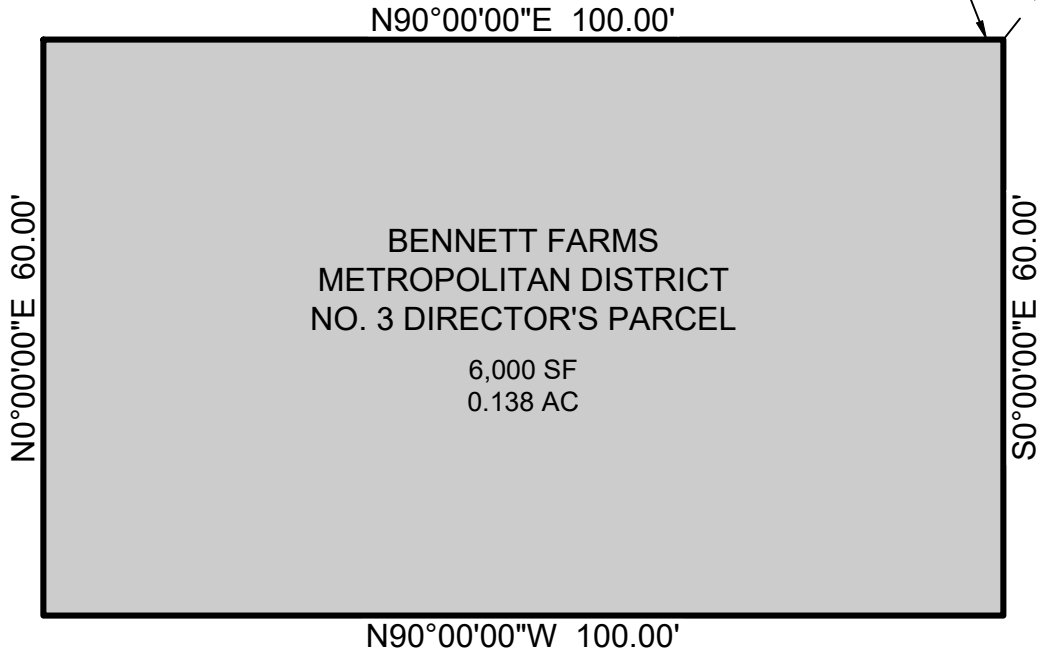
# EXHIBIT

## POINT OF COMMENCEMENT

EAST QUARTER CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND #6 REBAR WITH 2-1/2" DIAMETER ALUMINUM CAP  
STAMPED "PLS 38512"

KIOWA CREEK HOLDINGS, LLC  
REC. NO. 2020000077276

## POINT OF BEGINNING

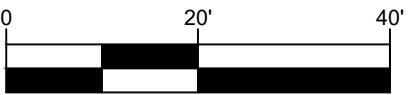


S38°05'20"W  
788.08'

BASIS OF BEARINGS 00°15'07" E  
E. LINE, SE 1/4, SEC. 30, T3S, R63W, 6TH P.M.

SE 1/4 SEC. 30  
T3S, R63W, 6TH P.M.

SOUTHEAST CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND. REBAR (UNABLE TO MEASURE DIAMETER)  
WITH 3-1/4" DIAMETER ALUMINUM CAP  
STAMPED "PLS 7124"



1 inch = 20 ft.

PARCEL CONTAINS 6,000 SQUARE FEET OR 0.138 ACRES, MORE OR LESS.  
NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION

PROJECT: 20-153-013  
DATE: 9/13/2022  
DR: CT  
QA: JCA  
SHEET 2 OF 2

**CORE** CORE CONSULTANTS, INC.  
3473 SOUTH BROADWAY  
ENGLEWOOD, CO 80113  
303.703.4444  
LIVEYOURCORE.COM

MD DIRECTOR'S NO. 3  
SOUTHEAST QUARTER  
SECTION 30, T3S, R63W, 6TH P.M.  
COUNTY OF ADAMS, COLORADO

EXHIBIT

BENNETT FARMS METROPOLITAN DISTRICT – DISTRICT NO. 4

A PARCEL OF LAND SITUATED IN A PORTION OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 30;

THENCE S 22°53'34" W, A DISTANCE OF 364.24 FEET TO THE POINT OF BEGINNING;

THENCE S 00° 00' 00" E, A DISTANCE OF 55.25 FEET;

THENCE N 90° 00' 00" W, A DISTANCE OF 55.25 FEET;

THENCE N 00° 00' 00" E, A DISTANCE OF 55.25 FEET;

THENCE N 90° 00' 00" E, A DISTANCE OF 55.25 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 3,053 SQUARE FEET OR 0.070 ACRES, MORE OR LESS.

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH P.M., BEING ASSUMED TO BEAR S 00°15'07" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 30, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP, STAMPED "25937" TO THE SOUTHEAST CORNER OF SAID SECTION 30, BEING MONUMENTED BY A REBAR (UNABLE TO MEASURE DIAMETER) WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED 7124", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

JEFFREY C. ANTON  
COLORADO PLS 38818  
FOR AND ON BEHALF OF  
CORE CONSULTANTS, INC.

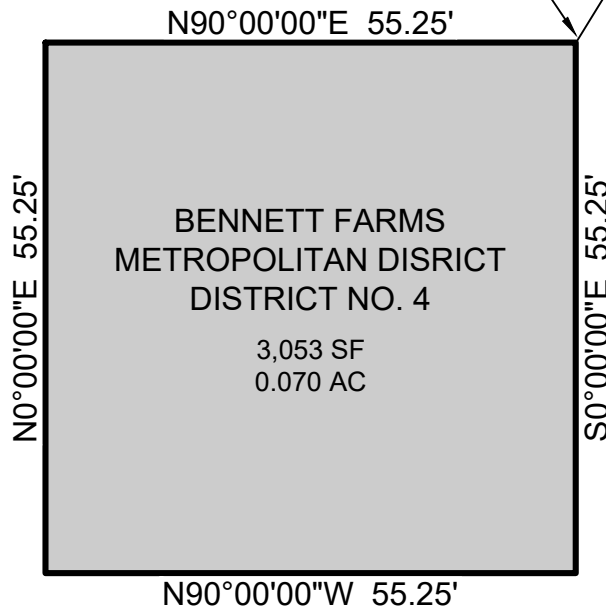


# EXHIBIT

POINT OF COMMENCEMENT  
EAST QUARTER CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND #6 REBAR WITH 2-1/2" DIAMETER ALUMINUM CAP  
STAMPED "PLS 38512"

KIOWA CREEK HOLDINGS, LLC  
REC. NO. 2020000077276

POINT OF BEGINNING

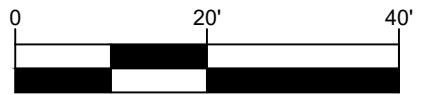


S 22°53'34" W  
364.24'

BASIS OF BEARINGS S 00°15'07" E  
E. LINE, SE 1/4, SEC. 30, T3S, R63W, 6TH P.M.

SOUTHEAST CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND. REBAR (UNABLE TO MEASURE DIAMETER)  
WITH 3-1/4" DIAMETER ALUMINUM CAP  
STAMPED "PLS 7124"

SE 1/4 SEC. 30  
T3S, R63W, 6TH P.M.



1 inch = 20 ft.

PARCEL CONTAINS 3,053 SQUARE FEET OR 0.070 ACRES, MORE OR LESS.  
NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION

PROJECT: 20-153-013  
DATE: 9/13/2022  
DR: CT  
QA: JCA  
SHEET 2 OF 2



CORE CONSULTANTS, INC.  
3473 SOUTH BROADWAY  
ENGLEWOOD, CO 80113  
303.703.4444  
LIVEYOURCORE.COM

DISTRICT NO. 4  
SOUTHEAST QUARTER  
SECTION 30, T3S, R63W, 6TH P.M.  
COUNTY OF ADAMS, COLORADO

EXHIBIT

BENNETT FARMS METROPOLITAN DISTRICT NO. 4 – DIRECTOR’S PARCEL

A PARCEL OF LAND SITUATED IN A PORTION OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 30;

THENCE S 31°54'18" W, A DISTANCE OF 730.64 FEET TO THE POINT OF BEGINNING;

THENCE S 00° 00' 00" E, A DISTANCE OF 60.00 FEET;

THENCE N 90° 00' 00" W, A DISTANCE OF 100.00 FEET;

THENCE N 00° 00' 00" E, A DISTANCE OF 60.00 FEET;

THENCE N 90° 00' 00" E, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 6,000 SQUARE FEET OR 0.138 ACRES, MORE OR LESS.

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH P.M., BEING ASSUMED TO BEAR S 00°15'07" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 30, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP, STAMPED "25937" TO THE SOUTHEAST CORNER OF SAID SECTION 30, BEING MONUMENTED BY A REBAR (UNABLE TO MEASURE DIAMETER) WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED 7124", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.



JEFFREY C ANTON  
COLORADO PLS 38818  
FOR AND ON BEHALF OF  
CORE CONSULTANTS, INC.



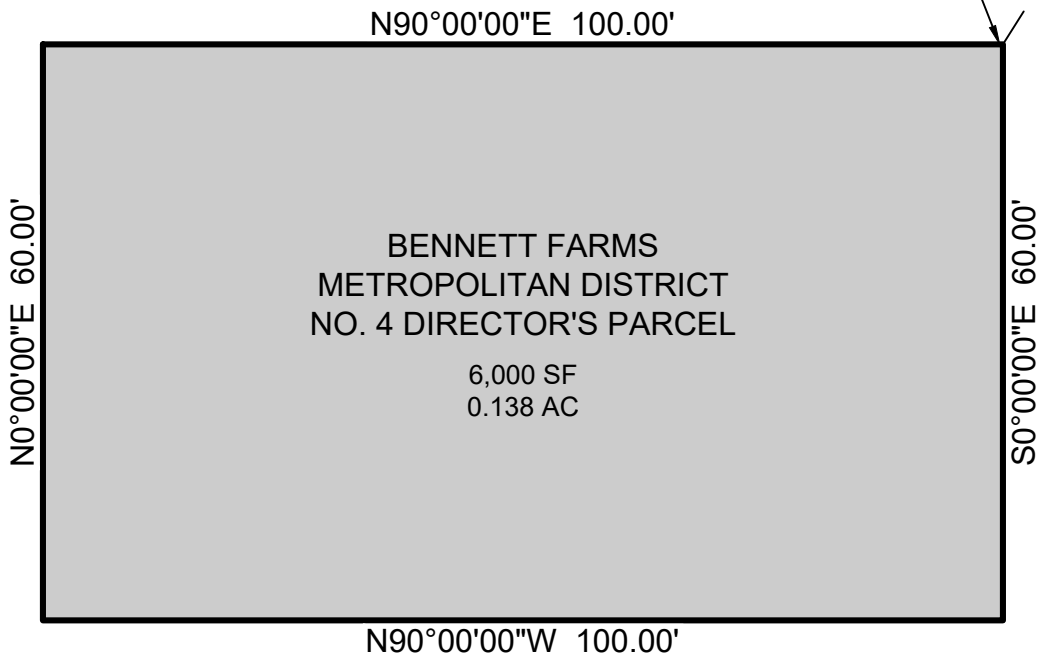
# EXHIBIT

## POINT OF COMMENCEMENT

EAST QUARTER CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND #6 REBAR WITH 2-1/2" DIAMETER ALUMINUM CAP  
STAMPED "PLS 38512"

KIOWA CREEK HOLDINGS, LLC  
REC. NO. 2020000077276

## POINT OF BEGINNING



BENNETT FARMS  
METROPOLITAN DISTRICT  
NO. 4 DIRECTOR'S PARCEL

6,000 SF  
0.138 AC

BASIS OF BEARINGS S 00° 15'07\" E  
E. LINE, SE 1/4, SEC. 30, T3S, R63W, 6TH P.M.

SE 1/4 SEC. 30  
T3S, R63W, 6TH P.M.

SOUTHEAST CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND. REBAR (UNABLE TO MEASURE DIAMETER)  
WITH 3-1/4" DIAMETER ALUMINUM CAP  
STAMPED "PLS 7124"



1 inch = 20 ft.

PARCEL CONTAINS 6,000 SQUARE FEET OR 0.138 ACRES, MORE OR LESS.

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

PROJECT: 20-153-013  
DATE: 9/13/2022  
DR: CT  
QA: JCA  
SHEET 2 OF 2

# CORE

CORE CONSULTANTS, INC.  
3473 SOUTH BROADWAY  
ENGLEWOOD, CO 80113  
303.703.4444  
LIVEYOURCORE.COM

MD DIRECTOR'S NO. 4  
SOUTHEAST QUARTER  
SECTION 30, T3S, R63W, 6TH P.M.  
COUNTY OF ADAMS, COLORADO

EXHIBIT

BENNETT FARMS METROPOLITAN DISTRICT – DISTRICT NO. 5

A PARCEL OF LAND SITUATED IN A PORTION OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 30;

THENCE S 14°28'13" W, A DISTANCE OF 347.50 FEET TO THE POINT OF BEGINNING;

THENCE S 00° 00' 00" E, A DISTANCE OF 55.25 FEET;

THENCE N 90° 00' 00" W, A DISTANCE OF 55.25 FEET;

THENCE N 00° 00' 00" E, A DISTANCE OF 55.25 FEET;

THENCE N 90° 00' 00" E, A DISTANCE OF 55.25 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 3,053 SQUARE FEET OR 0.070 ACRES, MORE OR LESS.

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH P.M., BEING ASSUMED TO BEAR S 00°15'07" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 30, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP, STAMPED "25937" TO THE SOUTHEAST CORNER OF SAID SECTION 30, BEING MONUMENTED BY A REBAR (UNABLE TO MEASURE DIAMETER) WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED 7124", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

JEFFREY C. ANTON  
COLORADO PLS 38818  
FOR AND ON BEHALF OF  
CORE CONSULTANTS, INC.

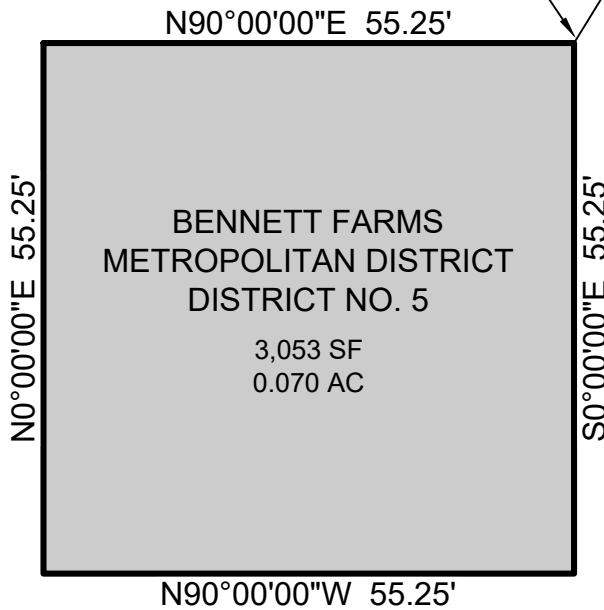


# EXHIBIT

POINT OF COMMENCEMENT  
EAST QUARTER CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND #6 REBAR WITH 2-1/2" DIAMETER ALUMINUM CAP  
STAMPED "PLS 38512"

KIOWA CREEK HOLDINGS, LLC  
REC. NO. 2020000077276

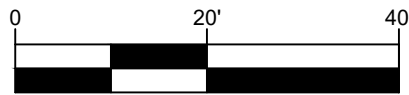
POINT OF BEGINNING



S 14° 28' 13" W  
347.50'

BASIS OF BEARINGS S 00° 15' 07" E  
E. LINE, SE 1/4, SEC. 30, T3S, R63W, 6TH P.M.

SE 1/4 SEC. 30  
T3S, R63W, 6TH P.M.



1 inch = 20 ft.

SOUTHEAST CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND. REBAR (UNABLE TO MEASURE DIAMETER)  
WITH 3-1/4" DIAMETER ALUMINUM CAP  
STAMPED "PLS 7124"

PARCEL CONTAINS 3,053 SQUARE FEET OR 0.070 ACRES, MORE OR LESS.  
NOTE: THIS DOES NOT REPRESENT A MONUMENTED SURVEY. IT IS INTENDED ONLY TO DEPICT THE ATTACHED DESCRIPTION

PROJECT: 20-153-013  
DATE: 9/13/2022  
DR: CT  
QA: JCA  
SHEET 2 OF 2



CORE CONSULTANTS, INC.  
3473 SOUTH BROADWAY  
ENGLEWOOD, CO 80113  
303.703.4444  
LIVEYOURCORE.COM

DISTRICT NO. 5  
SOUTHEAST QUARTER  
SECTION 30, T3S, R63W, 6TH P.M.  
COUNTY OF ADAMS, COLORADO

EXHIBIT

BENNETT FARMS METROPOLITAN DISTRICT NO. 5- DIRECTOR'S PARCEL

A PARCEL OF LAND SITUATED IN A PORTION OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 30;

THENCE S 24°45'57" W, A DISTANCE OF 683.09 FEET TO THE POINT OF BEGINNING;

THENCE S 00° 00' 00" E, A DISTANCE OF 60.00 FEET;

THENCE N 90° 00' 00" W, A DISTANCE OF 100.00 FEET;

THENCE N 00° 00' 00" E, A DISTANCE OF 60.00 FEET;

THENCE N 90° 00' 00" E, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 6,000 SQUARE FEET OR 0.138 ACRES, MORE OR LESS.

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH P.M., BEING ASSUMED TO BEAR S 00°15'07" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 30, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP, STAMPED "25937" TO THE SOUTHEAST CORNER OF SAID SECTION 30, BEING MONUMENTED BY A REBAR (UNABLE TO MEASURE DIAMETER) WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED 7124", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

JEFFREY C ANTON  
COLORADO PLS 38818  
FOR AND ON BEHALF OF  
CORE CONSULTANTS, INC.



# EXHIBIT

## POINT OF COMMENCEMENT

EAST QUARTER CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND #6 REBAR WITH 2-1/2" DIAMETER ALUMINUM CAP  
STAMPED "PLS 38512"

S24°45'57"W  
683.09'

KIOWA CREEK HOLDINGS, LLC  
REC. NO. 2020000077276

## POINT OF BEGINNING

N90°00'00"E 100.00'

N0°00'00"E 60.00'

BENNETT FARMS  
METROPOLITAN DISTRICT  
NO. 5 DIRECTOR'S PARCEL

6,000 SF  
0.138 AC

S0°00'00"E 60.00'

N90°00'00"W 100.00'

BASIS OF BEARINGS S 00°15'07" E  
E. LINE, SE 1/4, SEC. 30, T3S, R63W, 6TH P.M.

SE 1/4 SEC. 30  
T3S, R63W, 6TH P.M.

SOUTHEAST CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND. REBAR (UNABLE TO MEASURE DIAMETER)  
WITH 3-1/4" DIAMETER ALUMINUM CAP  
STAMPED "PLS 7124"



1 inch = 20 ft.

PARCEL CONTAINS 6,000 SQUARE FEET OR 0.138 ACRES, MORE OR LESS.

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

PROJECT: 20-153-013  
DATE: 9/13/2022  
DR: CT  
QA: JCA  
SHEET 2 OF 2

# CORE

CORE CONSULTANTS, INC.  
3473 SOUTH BROADWAY  
ENGLEWOOD, CO 80113  
303.703.4444  
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MD DIRECTOR'S NO. 5  
SOUTHEAST QUARTER  
SECTION 30, T3S, R63W, 6TH P.M.  
COUNTY OF ADAMS, COLORADO

EXHIBIT

BENNETT FARMS METROPOLITAN DISTRICT – DISTRICT NO. 6

A PARCEL OF LAND SITUATED IN A PORTION OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 30;

THENCE S 19°56'10" W, A DISTANCE OF 416.69 FEET TO THE POINT OF BEGINNING;

THENCE S 00° 00' 00" E, A DISTANCE OF 55.25 FEET;

THENCE N 90° 00' 00" W, A DISTANCE OF 55.25 FEET;

THENCE N 00° 00' 00" E, A DISTANCE OF 55.25 FEET;

THENCE N 90° 00' 00" E, A DISTANCE OF 55.25 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 3,053 SQUARE FEET OR 0.070 ACRES, MORE OR LESS.

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH P.M., BEING ASSUMED TO BEAR S 00°15'07" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 30, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP, STAMPED "25937" TO THE SOUTHEAST CORNER OF SAID SECTION 30, BEING MONUMENTED BY A REBAR (UNABLE TO MEASURE DIAMETER) WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED 7124", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.



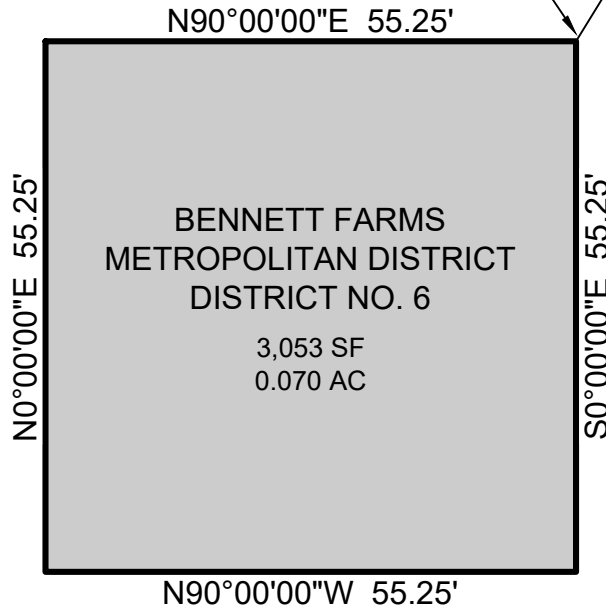
JEFFREY C. ANTON  
COLORADO PLS 38818  
FOR AND ON BEHALF OF  
CORE CONSULTANTS, INC.

# EXHIBIT

POINT OF COMMENCEMENT  
 EAST QUARTER CORNER, SECTION 30,  
 T3S, R63W, 6TH PM,  
 FND #6 REBAR WITH 2-1/2" DIAMETER ALUMINUM CAP  
 STAMPED "PLS 38512"

KIOWA CREEK HOLDINGS, LLC  
 REC. NO. 2020000077276

POINT OF BEGINNING



BENNETT FARMS  
 METROPOLITAN DISTRICT  
 DISTRICT NO. 6

3,053 SF  
 0.070 AC

S 19°56'10\"/>

BASIS OF BEARINGS S 00°15'07\"/>

E. LINE, SE 1/4, SEC. 30, T3S, R63W, 6TH P.M.

SOUTHEAST CORNER, SECTION 30,  
 T3S, R63W, 6TH PM,  
 FND. REBAR (UNABLE TO MEASURE DIAMETER)  
 WITH 3-1/4" DIAMETER ALUMINUM CAP  
 STAMPED "PLS 7124"

SE 1/4 SEC. 30  
 T3S, R63W, 6TH P.M.



1 inch = 20 ft.

PARCEL CONTAINS 3,053 SQUARE FEET OR 0.070 ACRES, MORE OR LESS.

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

PROJECT: 20-153-013  
 DATE: 9/13/2022  
 DR: CT  
 QA: JCA  
 SHEET 2 OF 2



CORE CONSULTANTS, INC.  
 3473 SOUTH BROADWAY  
 ENGLEWOOD, CO 80113  
 303.703.4444  
 LIVEYOURCORE.COM

DISTRICT NO. 6  
 SOUTHEAST QUARTER  
 SECTION 30, T3S, R63W, 6TH P.M.  
 COUNTY OF ADAMS, COLORADO

EXHIBIT

BENNETT FARMS METROPOLITAN DISTRICT NO. 6 – AIR SPACE PARCEL

A PARCEL OF LAND SITUATED IN A PORTION OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 30;

THENCE S 11°23'27" W, A DISTANCE OF 455.95 FEET TO THE POINT OF BEGINNING;

THENCE S 00° 00' 00" E, A DISTANCE OF 60.00 FEET;

THENCE N 90° 00' 00" W, A DISTANCE OF 107.28 FEET;

THENCE N 00° 00' 00" E, A DISTANCE OF 60.00 FEET;

THENCE N 90° 00' 00" E, A DISTANCE OF 107.28 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 6,437 SQUARE FEET OR 0.148 ACRES, MORE OR LESS.

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH P.M., BEING ASSUMED TO BEAR S 00°15'07" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 30, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP, STAMPED "25937" TO THE SOUTHEAST CORNER OF SAID SECTION 30, BEING MONUMENTED BY A REBAR (UNABLE TO MEASURE DIAMETER) WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED 7124", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.



JEFFREY C ANTON  
COLORADO PLS 38818  
FOR AND ON BEHALF OF  
CORE CONSULTANTS, INC.



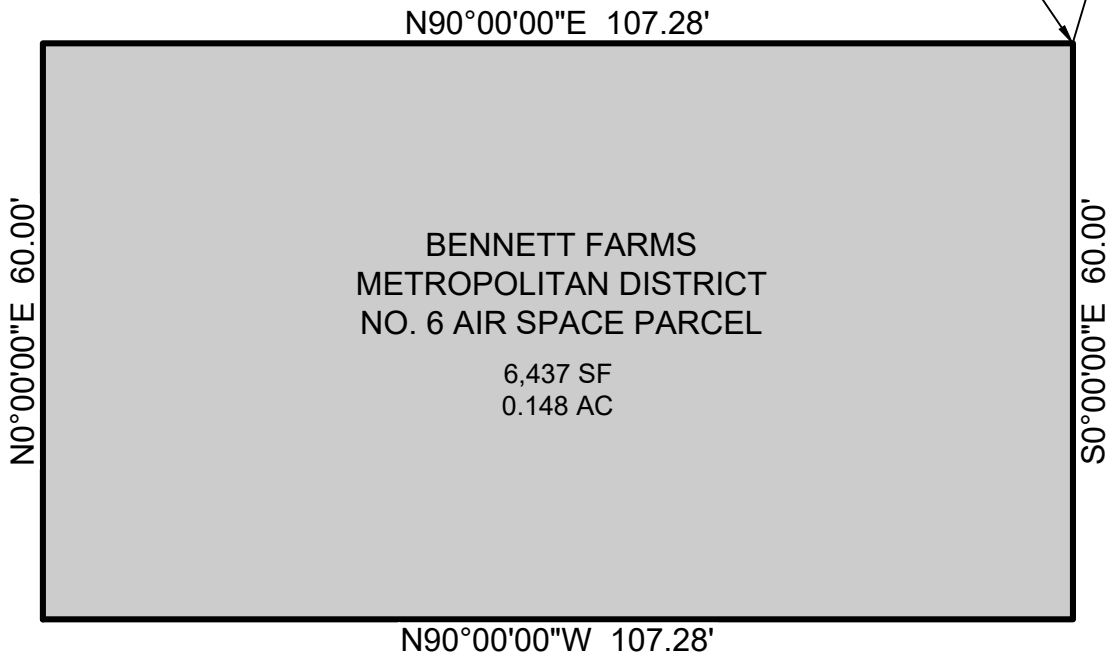
# EXHIBIT

## POINT OF COMMENCEMENT

EAST QUARTER CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND #6 REBAR WITH 2-1/2" DIAMETER ALUMINUM CAP  
STAMPED "PLS 38512"

KIOWA CREEK HOLDINGS, LLC  
REC. NO. 2020000077276

## POINT OF BEGINNING



BENNETT FARMS  
METROPOLITAN DISTRICT  
NO. 6 AIR SPACE PARCEL

6,437 SF  
0.148 AC

BASIS OF BEARINGS  
E. LINE, SE 1/4, SEC. 30, T3S, R63W, 6TH P.M.

SE 1/4 SEC. 30  
T3S, R63W, 6TH P.M.

SOUTHEAST CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND. REBAR (UNABLE TO MEASURE DIAMETER)  
WITH 3-1/4" DIAMETER ALUMINUM CAP  
STAMPED "PLS 7124"



1 inch = 20 ft.

PARCEL CONTAINS 6,437 SQUARE FEET OR 0.148 ACRES, MORE OR LESS.

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

PROJECT: 20-153-013  
DATE: 9/13/2022  
DR: CT  
QA: JCA  
SHEET 2 OF 2

# CORE

CORE CONSULTANTS, INC.  
3473 SOUTH BROADWAY  
ENGLEWOOD, CO 80113  
303.703.4444  
LIVEYOURCORE.COM

MD AIR SPACE PARCEL  
SOUTHEAST QUARTER  
SECTION 30, T3S, R63W, 6TH P.M.  
COUNTY OF ADAMS, COLORADO

EXHIBIT

BENNETT FARMS METROPOLITAN DISTRICT NO. 6 – DIRECTOR’S PARCEL

A PARCEL OF LAND SITUATED IN A PORTION OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST QUARTER CORNER OF SAID SECTION 30;

THENCE S 16°42'20" W, A DISTANCE OF 647.59 FEET TO THE POINT OF BEGINNING;

THENCE S 00° 00' 00" E, A DISTANCE OF 60.00 FEET;

THENCE N 90° 00' 00" W, A DISTANCE OF 100.00 FEET;

THENCE N 00° 00' 00" E, A DISTANCE OF 60.00 FEET;

THENCE N 90° 00' 00" E, A DISTANCE OF 100.00 FEET TO THE POINT OF BEGINNING;

CONTAINING AN AREA OF 6,000 SQUARE FEET OR 0.138 ACRES, MORE OR LESS.

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE EAST LINE OF THE SOUTHEAST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH P.M., BEING ASSUMED TO BEAR S 00°15'07" E, FROM THE EAST QUARTER CORNER OF SAID SECTION 30, BEING MONUMENTED BY A #6 REBAR WITH A 2 INCH DIAMETER ALUMINUM CAP, STAMPED "25937" TO THE SOUTHEAST CORNER OF SAID SECTION 30, BEING MONUMENTED BY A REBAR (UNABLE TO MEASURE DIAMETER) WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED 7124", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

JEFFREY C ANTON  
COLORADO PLS 38818  
FOR AND ON BEHALF OF  
CORE CONSULTANTS, INC.



# EXHIBIT

POINT OF COMMENCEMENT  
EAST QUARTER CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND #6 REBAR WITH 2-1/2" DIAMETER ALUMINUM CAP  
STAMPED "PLS 38512"

KIOWA CREEK HOLDINGS, LLC  
REC. NO. 2020000077276

S 16°42'20" W  
647.59'

POINT OF BEGINNING

N90°00'00"E 100.00'

N0°00'00"E 60.00'

BENNETT FARMS  
METROPOLITAN DISTRICT  
NO. 6 DIRECTOR'S PARCEL

6,000 SF  
0.138 AC

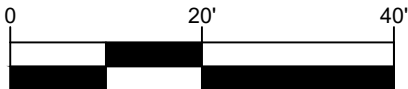
S0°00'00"E 60.00'

BASIS OF BEARINGS S 00°15'07" E  
E. LINE, SE 1/4, SEC. 30, T3S, R63W, 6TH P.M.

N90°00'00"W 100.00'

SE 1/4 SEC. 30  
T3S, R63W, 6TH P.M.

SOUTHEAST CORNER, SECTION 30,  
T3S, R63W, 6TH PM,  
FND. REBAR (UNABLE TO MEASURE DIAMETER)  
WITH 3-1/4" DIAMETER ALUMINUM CAP  
STAMPED "PLS 7124"



1 inch = 20 ft.

PARCEL CONTAINS 6,000 SQUARE FEET OR 0.138 ACRES, MORE OR LESS.

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

PROJECT: 20-153-013  
DATE: 9/13/2022  
DR: CT  
QA: JCA  
SHEET 2 OF 2

# CORE

CORE CONSULTANTS, INC.  
3473 SOUTH BROADWAY  
ENGLEWOOD, CO 80113  
303.703.4444  
LIVEYOURCORE.COM

MD DIRECTOR'S NO. 6  
SOUTHEAST QUARTER  
SECTION 30, T3S, R63W, 6TH P.M.  
COUNTY OF ADAMS, COLORADO

**EXHIBIT C**

**Inclusion Area Boundary Map and Legal Description**

EXHIBIT

BENNETT FARMS METROPOLITAN DISTRICT NOS. 1, 2, 3, 4, 5, 6 – INCLUSION PARCEL

A PARCEL OF LAND BEING A PORTION OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH PRINCIPAL MERIDIAN, COUNTY OF ADAMS, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID SECTION 30, THENCE S 00°53'47" E, ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SECTION 30, A DISTANCE OF 40.01 FEET TO A POINT BEING 40.00 FEET SOUTH OF THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 30, ALSO BEING A POINT ON THE SOUTH LINE OF THE EAST 38TH AVENUE RIGHT-OF-WAY AND THE POINT OF BEGINNING;

THENCE S 89°53'21" E, ALONG SAID SOUTH RIGHT-OF-WAY AND ALONG A LINE THAT IS 40.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 30, A DISTANCE OF 2544.41 FEET TO A POINT ON THE EAST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 30;

THENCE S 89°35'43" E, CONTINUING ALONG SAID SOUTH RIGHT-OF-WAY LINE AND ALONG A LINE THAT IS 40.00 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30, A DISTANCE OF 2614.49 FEET TO A POINT BEING 40.00 FEET WEST OF THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30 AND A POINT ON THE WEST LINE OF THE HARBACK ROAD RIGHT-OF-WAY;

THENCE S 00°15'07" E, ALONG SAID WEST RIGHT-OF-WAY AND ALONG A LINE THAT IS 40.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30, A DISTANCE OF 2603.40 FEET TO A POINT ON THE SOUTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 30;

THENCE S 00°20'22" E, ALONG SAID WEST RIGHT-OF-WAY AND ALONG A LINE THAT IS 40.00 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 30, A DISTANCE OF 728.33 FEET TO A POINT ON THE NORTH LINE OF THE UNION PACIFIC RAILROAD RIGHT-OF-WAY;

THENCE S 87°57'46" W, ALONG THE NORTH LINE OF SAID RIGHT-OF-WAY, A DISTANCE OF 5122.46 FEET TO A POINT ON THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 30;

THENCE N 00°53'56" W, ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 30, A DISTANCE OF 932.54 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 30;

THENCE N 00°53'47" W, ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 30, A DISTANCE OF 2605.07 FEET TO THE POINT OF BEGINNING.

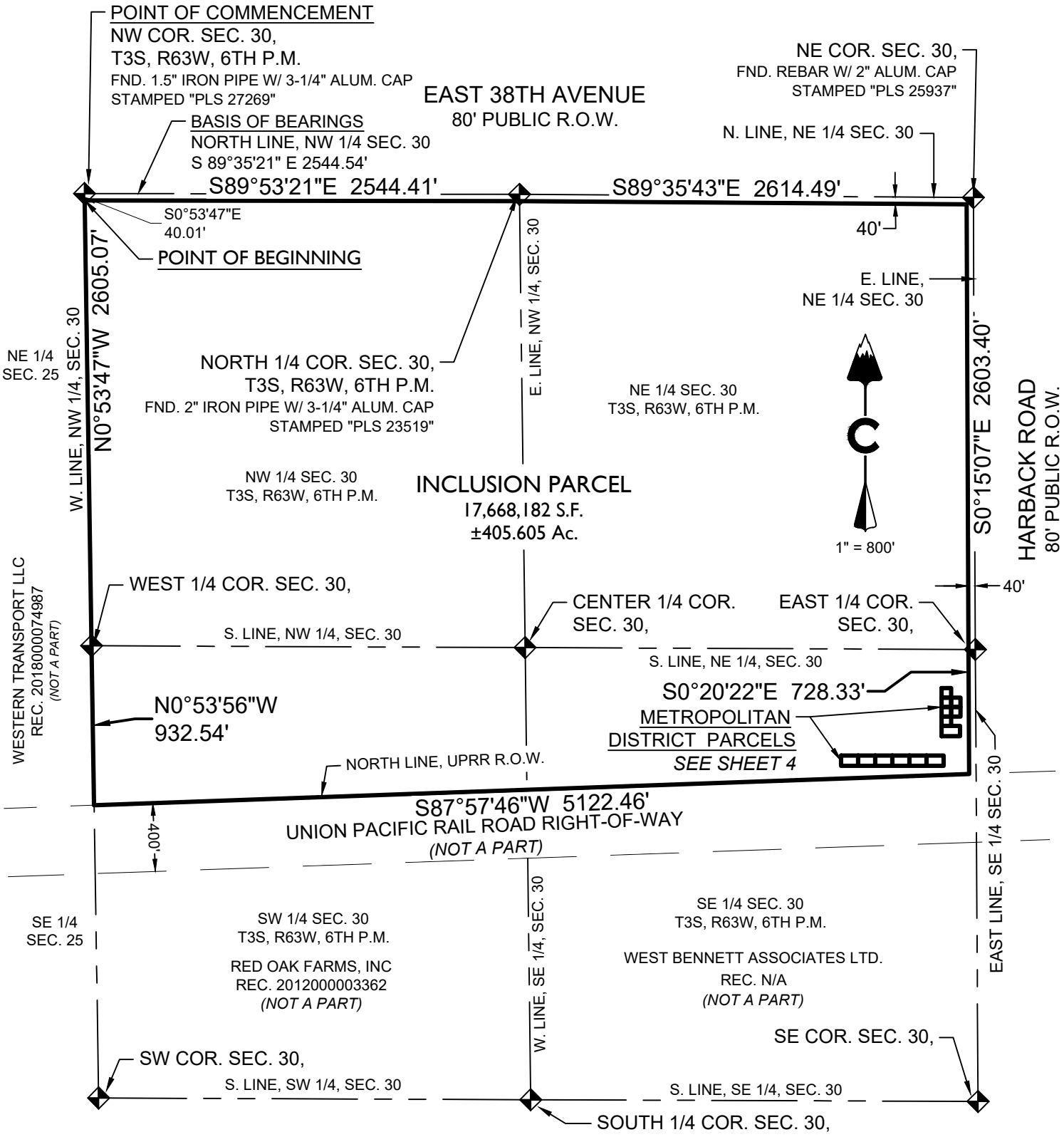
CONTAINING AN AREA OF 17,668,182 SQUARE FEET OR 405.605 ACRES, MORE OR LESS.

THE BEARINGS FOR THIS DESCRIPTION ARE BASED ON THE NORTH LINE OF THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 3 SOUTH, RANGE 63 WEST OF THE SIXTH P.M., BEING ASSUMED TO BEAR S89°35'21"E, FROM THE NORTHWEST CORNER OF SAID SECTION 30, BEING MONUMENTED BY A 1.5" DIAMETER IRON PIPE WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP, STAMPED "PLS 27269", TO THE NORTH QUARTER CORNER OF SAID SECTION 30, BEING MONUMENTED BY A 2" DIAMETER IRON PIPE WITH A 3-1/4 INCH DIAMETER ALUMINUM CAP STAMPED "PLS 23519", WITH ALL BEARINGS CONTAINED HEREIN RELATIVE THERETO.

JEFFREY C ANTON  
COLORADO PLS 38534  
FOR AND ON BEHALF OF  
CORE CONSULTANTS, INC.



# EXHIBIT



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

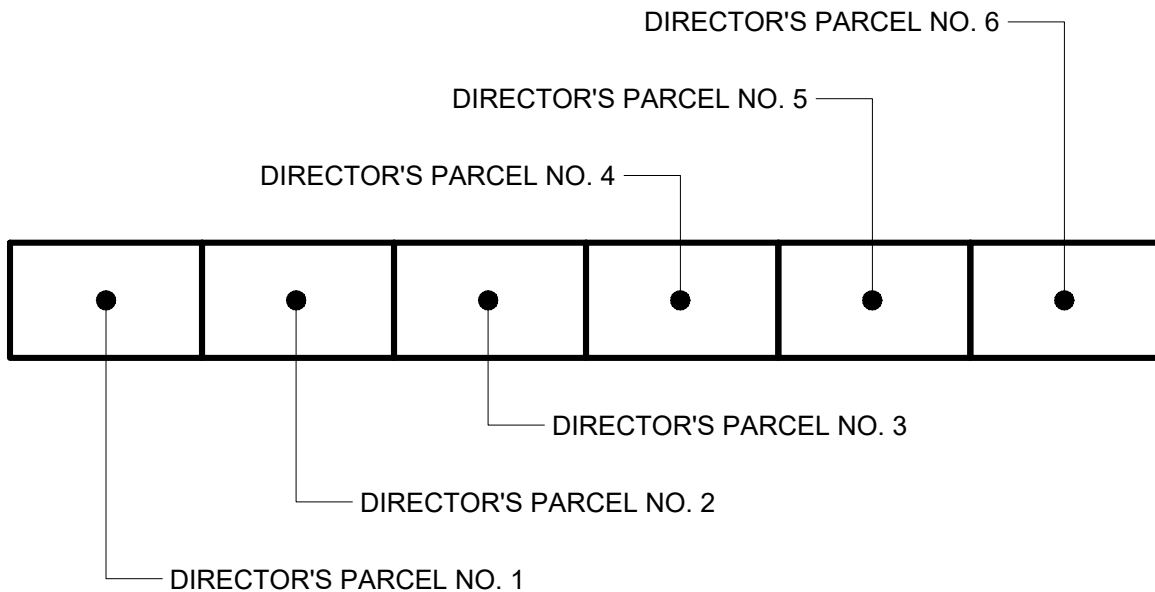
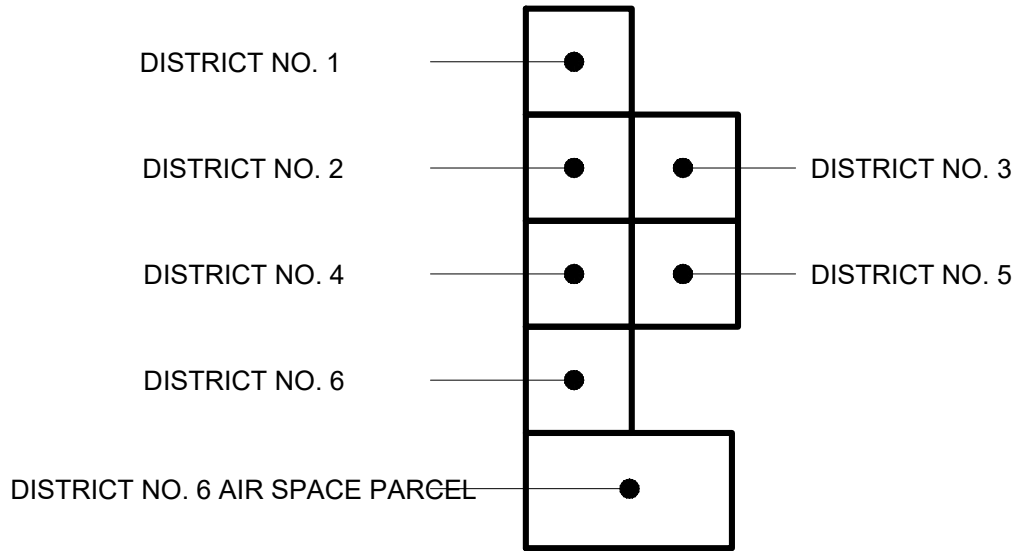
PROJECT: 20-153-013  
 DATE: 9/27/2022  
 DR: CT  
 QA: JCA  
 SHEET 3 OF 4

CORE

CORE CONSULTANTS, INC.  
 3473 SOUTH BROADWAY  
 ENGLEWOOD, CO 80113  
 303.703.4444  
 LIVEYOURCORE.COM

**MD INCLUSION PARCEL**  
 PT. SECTION 30, T3S, R63W, 6TH P.M.  
 COUNTY OF ADAMS, COLORADO

# EXHIBIT



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

PROJECT: 20-153-013  
DATE: 9/27/2022  
DR: CT  
QA: JCA  
SHEET 4 OF 4

**CORE**

CORE CONSULTANTS, INC.  
3473 SOUTH BROADWAY  
ENGLEWOOD, CO 80113  
303.703.4444  
LIVEYOURCORE.COM

MD INCLUSION PARCEL  
PT. SECTION 30, T3S, R63W, 6TH P.M.  
COUNTY OF ADAMS, COLORADO



**EXHIBIT D**  
**Financial Plan**

**Bennett Farms Metropolitan Districts  
Adams County, Colorado**

~~~

**Senior Cash Flow Bonds, Series 2022(3)**

| <u>Bond Assumptions</u>                 | <u>Series 2022(3)</u> |                   |
|-----------------------------------------|-----------------------|-------------------|
| Closing Date                            | 6/1/2022              |                   |
| First Call Date                         | 6/1/2027              |                   |
| Final Maturity                          | 12/1/2051             |                   |
| Discharge Date                          | 12/16/2061            |                   |
| <b>Sources of Funds</b>                 |                       |                   |
| Par Amount                              | 73,420,000            |                   |
| <u>Total</u>                            | <u>73,420,000</u>     |                   |
| <b>Uses of Funds</b>                    |                       |                   |
| Project Fund                            | 71,601,600            |                   |
| Cost of Issuance                        | 1,818,400             |                   |
| <u>Total</u>                            | <u>73,420,000</u>     |                   |
| <b>Debt Features</b>                    |                       |                   |
| Projected Coverage at Mill Levy Cap     | 1.00x                 |                   |
| Tax Status                              | Tax-Exempt            |                   |
| Rating                                  | Non-Rated             |                   |
| Coupon (Interest Rate)                  | 5.500%                |                   |
| Annual Trustee Fee                      | \$4,000               |                   |
| <b>Biennial Reassessment</b>            |                       |                   |
| Residential                             | 6.00%                 |                   |
| Commercial                              | 2.00%                 |                   |
| <b><u>Tax Authority Assumptions</u></b> |                       |                   |
| Metropolitan District Revenue           |                       |                   |
| Residential Assessment Ratio            |                       |                   |
| Service Plan Gallagherization Base      | 7.15%                 |                   |
| Current Assumption                      | 7.15%                 |                   |
| Debt Service Mills                      | <u>Residential</u>    | <u>Commercial</u> |
| Service Plan Mill Levy Cap              | 50.000                | 30.000            |
| Maximum Adjusted Cap                    | 50.000                | 30.000            |
| Target Mill Levy                        | 50.000                | 30.000            |
| Specific Ownership Tax                  | 6.00%                 | 6.00%             |
| County Treasurer Fee                    | 1.50%                 | 1.50%             |

**Bennett Farms Metropolitan Districts  
Development Summary**

| Statutory Actual Value (2021)       | Residential            |   |   |   |   |   |   | Total                  |
|-------------------------------------|------------------------|---|---|---|---|---|---|------------------------|
|                                     | SFD                    | - | - | - | - | - | - |                        |
|                                     | \$475,000              | - | - | - | - | - | - |                        |
| 2022                                | -                      | - | - | - | - | - | - | -                      |
| 2023                                | -                      | - | - | - | - | - | - | -                      |
| 2024                                | 330                    | - | - | - | - | - | - | 330                    |
| 2025                                | 330                    | - | - | - | - | - | - | 330                    |
| 2026                                | 330                    | - | - | - | - | - | - | 330                    |
| 2027                                | 330                    | - | - | - | - | - | - | 330                    |
| 2028                                | 330                    | - | - | - | - | - | - | 330                    |
| 2029                                | 330                    | - | - | - | - | - | - | 330                    |
| 2030                                | 330                    | - | - | - | - | - | - | 330                    |
| 2031                                | 330                    | - | - | - | - | - | - | 330                    |
| 2032                                | 330                    | - | - | - | - | - | - | 330                    |
| 2033                                | 330                    | - | - | - | - | - | - | 330                    |
| 2034                                | 23                     | - | - | - | - | - | - | 23                     |
| 2035                                | -                      | - | - | - | - | - | - | -                      |
| 2036                                | -                      | - | - | - | - | - | - | -                      |
| 2037                                | -                      | - | - | - | - | - | - | -                      |
| 2038                                | -                      | - | - | - | - | - | - | -                      |
| 2039                                | -                      | - | - | - | - | - | - | -                      |
| 2040                                | -                      | - | - | - | - | - | - | -                      |
| 2041                                | -                      | - | - | - | - | - | - | -                      |
| 2042                                | -                      | - | - | - | - | - | - | -                      |
| 2043                                | -                      | - | - | - | - | - | - | -                      |
| 2044                                | -                      | - | - | - | - | - | - | -                      |
| 2045                                | -                      | - | - | - | - | - | - | -                      |
| 2046                                | -                      | - | - | - | - | - | - | -                      |
| 2047                                | -                      | - | - | - | - | - | - | -                      |
| 2048                                | -                      | - | - | - | - | - | - | -                      |
| 2049                                | -                      | - | - | - | - | - | - | -                      |
| 2050                                | -                      | - | - | - | - | - | - | -                      |
| 2051                                | -                      | - | - | - | - | - | - | -                      |
| <b>Total Units</b>                  | <b>3,323</b>           | - | - | - | - | - | - | <b>3,323</b>           |
| <b>Total Statutory Actual Value</b> | <b>\$1,578,425,000</b> | - | - | - | - | - | - | <b>\$1,578,425,000</b> |

**Bennett Farms Metropolitan Districts  
Development Summary**

| Statutory Actual Value (2021)       | Commercial         |   |   |   |   |   |   | Total              |
|-------------------------------------|--------------------|---|---|---|---|---|---|--------------------|
|                                     | Commercial         | - | - | - | - | - | - |                    |
|                                     | \$2.20             | - | - | - | - | - | - |                    |
| 2022                                | -                  | - | - | - | - | - | - | -                  |
| 2023                                | -                  | - | - | - | - | - | - | -                  |
| 2024                                | 101,488            | - | - | - | - | - | - | 101,488            |
| 2025                                | 101,488            | - | - | - | - | - | - | 101,488            |
| 2026                                | 101,488            | - | - | - | - | - | - | 101,488            |
| 2027                                | 101,488            | - | - | - | - | - | - | 101,488            |
| 2028                                | 101,488            | - | - | - | - | - | - | 101,488            |
| 2029                                | 101,488            | - | - | - | - | - | - | 101,488            |
| 2030                                | 101,488            | - | - | - | - | - | - | 101,488            |
| 2031                                | 101,484            | - | - | - | - | - | - | 101,484            |
| 2032                                | -                  | - | - | - | - | - | - | -                  |
| 2033                                | -                  | - | - | - | - | - | - | -                  |
| 2034                                | -                  | - | - | - | - | - | - | -                  |
| 2035                                | -                  | - | - | - | - | - | - | -                  |
| 2036                                | -                  | - | - | - | - | - | - | -                  |
| 2037                                | -                  | - | - | - | - | - | - | -                  |
| 2038                                | -                  | - | - | - | - | - | - | -                  |
| 2039                                | -                  | - | - | - | - | - | - | -                  |
| 2040                                | -                  | - | - | - | - | - | - | -                  |
| 2041                                | -                  | - | - | - | - | - | - | -                  |
| 2042                                | -                  | - | - | - | - | - | - | -                  |
| 2043                                | -                  | - | - | - | - | - | - | -                  |
| 2044                                | -                  | - | - | - | - | - | - | -                  |
| 2045                                | -                  | - | - | - | - | - | - | -                  |
| 2046                                | -                  | - | - | - | - | - | - | -                  |
| 2047                                | -                  | - | - | - | - | - | - | -                  |
| 2048                                | -                  | - | - | - | - | - | - | -                  |
| 2049                                | -                  | - | - | - | - | - | - | -                  |
| 2050                                | -                  | - | - | - | - | - | - | -                  |
| 2051                                | -                  | - | - | - | - | - | - | -                  |
| <b>Total Units</b>                  | <b>811,900</b>     | - | - | - | - | - | - | <b>811,900</b>     |
| <b>Total Statutory Actual Value</b> | <b>\$1,786,180</b> | - | - | - | - | - | - | <b>\$1,786,180</b> |

**Bennett Farms Metropolitan Districts**  
**Assessed Value**

|              | Vacant and Improved Land <sup>1</sup> |                                                     | Residential                 |                             |                                   |                                                    | Total                                        |
|--------------|---------------------------------------|-----------------------------------------------------|-----------------------------|-----------------------------|-----------------------------------|----------------------------------------------------|----------------------------------------------|
|              | Cumulative Statutory Actual Value     | Assessed Value in Collection Year 2 Year Lag 29.00% | Residential Units Delivered | Biennial Reassessment 6.00% | Cumulative Statutory Actual Value | Assessed Value in Collection Year 2 Year Lag 7.15% | Assessed Value in Collection Year 2 Year Lag |
| 2022         | 0                                     | 0                                                   | -                           | -                           | 0                                 | 0                                                  | 0                                            |
| 2023         | 15,675,000                            | 0                                                   | -                           | -                           | 0                                 | 0                                                  | 0                                            |
| 2024         | 15,675,000                            | 0                                                   | 330                         | -                           | 166,344,354                       | 0                                                  | 0                                            |
| 2025         | 15,675,000                            | 4,545,750                                           | 330                         | -                           | 336,015,595                       | 0                                                  | 4,545,750                                    |
| 2026         | 15,675,000                            | 4,545,750                                           | 330                         | 20,160,936                  | 529,241,197                       | 11,893,621                                         | 16,439,371                                   |
| 2027         | 15,675,000                            | 4,545,750                                           | 330                         | -                           | 705,767,156                       | 24,025,115                                         | 28,570,865                                   |
| 2028         | 15,675,000                            | 4,545,750                                           | 330                         | 42,346,029                  | 928,169,664                       | 37,840,746                                         | 42,386,496                                   |
| 2029         | 15,675,000                            | 4,545,750                                           | 330                         | -                           | 1,111,827,272                     | 50,462,352                                         | 55,008,102                                   |
| 2030         | 15,675,000                            | 4,545,750                                           | 330                         | 66,709,636                  | 1,365,867,668                     | 66,364,131                                         | 70,909,881                                   |
| 2031         | 15,675,000                            | 4,545,750                                           | 330                         | -                           | 1,556,945,043                     | 79,495,650                                         | 84,041,400                                   |
| 2032         | 15,675,000                            | 4,545,750                                           | 330                         | 93,416,703                  | 1,845,260,669                     | 97,659,538                                         | 102,205,288                                  |
| 2033         | 1,092,500                             | 4,545,750                                           | 330                         | -                           | 2,044,057,570                     | 111,321,571                                        | 115,867,321                                  |
| 2034         | 0                                     | 4,545,750                                           | 23                          | 122,643,454                 | 2,180,833,677                     | 131,936,138                                        | 136,481,888                                  |
| 2035         | 0                                     | 316,825                                             | -                           | -                           | 2,180,833,677                     | 146,150,116                                        | 146,466,941                                  |
| 2036         | 0                                     | 0                                                   | -                           | 130,850,021                 | 2,311,683,697                     | 155,929,608                                        | 155,929,608                                  |
| 2037         | 0                                     | 0                                                   | -                           | -                           | 2,311,683,697                     | 155,929,608                                        | 155,929,608                                  |
| 2038         | 0                                     | 0                                                   | -                           | 138,701,022                 | 2,450,384,719                     | 165,285,384                                        | 165,285,384                                  |
| 2039         | 0                                     | 0                                                   | -                           | -                           | 2,450,384,719                     | 165,285,384                                        | 165,285,384                                  |
| 2040         | 0                                     | 0                                                   | -                           | 147,023,083                 | 2,597,407,802                     | 175,202,507                                        | 175,202,507                                  |
| 2041         | 0                                     | 0                                                   | -                           | -                           | 2,597,407,802                     | 175,202,507                                        | 175,202,507                                  |
| 2042         | 0                                     | 0                                                   | -                           | 155,844,468                 | 2,753,252,271                     | 185,714,658                                        | 185,714,658                                  |
| 2043         | 0                                     | 0                                                   | -                           | -                           | 2,753,252,271                     | 185,714,658                                        | 185,714,658                                  |
| 2044         | 0                                     | 0                                                   | -                           | 165,195,136                 | 2,918,447,407                     | 196,857,537                                        | 196,857,537                                  |
| 2045         | 0                                     | 0                                                   | -                           | -                           | 2,918,447,407                     | 196,857,537                                        | 196,857,537                                  |
| 2046         | 0                                     | 0                                                   | -                           | 175,106,844                 | 3,093,554,251                     | 208,668,990                                        | 208,668,990                                  |
| 2047         | 0                                     | 0                                                   | -                           | -                           | 3,093,554,251                     | 208,668,990                                        | 208,668,990                                  |
| 2048         | 0                                     | 0                                                   | -                           | 185,613,255                 | 3,279,167,506                     | 221,189,129                                        | 221,189,129                                  |
| 2049         | 0                                     | 0                                                   | -                           | -                           | 3,279,167,506                     | 221,189,129                                        | 221,189,129                                  |
| 2050         | 0                                     | 0                                                   | -                           | 196,750,050                 | 3,475,917,557                     | 234,460,477                                        | 234,460,477                                  |
| 2051         | 0                                     | 0                                                   | -                           | -                           | 3,475,917,557                     | 234,460,477                                        | 234,460,477                                  |
| <b>Total</b> |                                       |                                                     | <b>3,323</b>                | <b>1,640,360,638</b>        |                                   |                                                    |                                              |

1. Vacant land value calculated in year prior to construction as 10% build-out market value

**Bennett Farms Metropolitan Districts  
Revenue**

|              | Total<br>Assessed Value in<br>Collection Year | Residential Mill Levy Revenue                 |                                         |                                      | Expense                          |                    | Total<br>Revenue Available<br>for Debt Service |
|--------------|-----------------------------------------------|-----------------------------------------------|-----------------------------------------|--------------------------------------|----------------------------------|--------------------|------------------------------------------------|
|              |                                               | Debt Mill Levy<br>50.000 Cap<br>50.000 Target | Debt Mill Levy<br>Collections<br>99.50% | Specific Ownership<br>Taxes<br>6.00% | County Treasurer<br>Fee<br>1.50% | Annual Trustee Fee |                                                |
| 2022         | 0                                             | 50.000                                        | 0                                       | 0                                    | 0                                | 0                  | 0                                              |
| 2023         | 0                                             | 50.000                                        | 0                                       | 0                                    | 0                                | (2,000)            | (2,000)                                        |
| 2024         | 0                                             | 50.000                                        | 0                                       | 0                                    | 0                                | (2,000)            | (2,000)                                        |
| 2025         | 4,545,750                                     | 50.000                                        | 226,151                                 | 13,569                               | (3,392)                          | (2,000)            | 234,328                                        |
| 2026         | 16,439,371                                    | 50.000                                        | 817,859                                 | 49,072                               | (12,268)                         | (2,000)            | 852,662                                        |
| 2027         | 28,570,865                                    | 50.000                                        | 1,421,401                               | 85,284                               | (21,321)                         | (2,000)            | 1,483,364                                      |
| 2028         | 42,386,496                                    | 50.000                                        | 2,108,728                               | 126,524                              | (31,631)                         | (2,000)            | 2,201,621                                      |
| 2029         | 55,008,102                                    | 50.000                                        | 2,736,653                               | 164,199                              | (41,050)                         | (2,000)            | 2,857,802                                      |
| 2030         | 70,909,881                                    | 50.000                                        | 3,527,767                               | 211,666                              | (52,916)                         | (2,000)            | 3,684,516                                      |
| 2031         | 84,041,400                                    | 50.000                                        | 4,181,060                               | 250,864                              | (62,716)                         | (2,000)            | 4,367,207                                      |
| 2032         | 102,205,288                                   | 50.000                                        | 5,084,713                               | 305,083                              | (76,271)                         | (2,000)            | 5,311,525                                      |
| 2033         | 115,867,321                                   | 50.000                                        | 5,764,399                               | 345,864                              | (86,466)                         | (2,000)            | 6,021,797                                      |
| 2034         | 136,481,888                                   | 50.000                                        | 6,789,974                               | 407,398                              | (101,850)                        | (2,000)            | 7,093,523                                      |
| 2035         | 146,466,941                                   | 50.000                                        | 7,286,730                               | 437,204                              | (109,301)                        | (2,000)            | 7,612,633                                      |
| 2036         | 155,929,608                                   | 50.000                                        | 7,757,498                               | 465,450                              | (116,362)                        | (2,000)            | 8,104,585                                      |
| 2037         | 155,929,608                                   | 50.000                                        | 7,757,498                               | 465,450                              | (116,362)                        | (2,000)            | 8,104,585                                      |
| 2038         | 165,285,384                                   | 50.000                                        | 8,222,948                               | 493,377                              | (123,344)                        | (2,000)            | 8,590,981                                      |
| 2039         | 165,285,384                                   | 50.000                                        | 8,222,948                               | 493,377                              | (123,344)                        | (2,000)            | 8,590,981                                      |
| 2040         | 175,202,507                                   | 50.000                                        | 8,716,325                               | 522,979                              | (130,745)                        | (2,000)            | 9,106,559                                      |
| 2041         | 175,202,507                                   | 50.000                                        | 8,716,325                               | 522,979                              | (130,745)                        | (2,000)            | 9,106,559                                      |
| 2042         | 185,714,658                                   | 50.000                                        | 9,239,304                               | 554,358                              | (138,590)                        | (2,000)            | 9,653,073                                      |
| 2043         | 185,714,658                                   | 50.000                                        | 9,239,304                               | 554,358                              | (138,590)                        | (2,000)            | 9,653,073                                      |
| 2044         | 196,857,537                                   | 50.000                                        | 9,793,662                               | 587,620                              | (146,905)                        | (2,000)            | 10,232,377                                     |
| 2045         | 196,857,537                                   | 50.000                                        | 9,793,662                               | 587,620                              | (146,905)                        | (2,000)            | 10,232,377                                     |
| 2046         | 208,668,990                                   | 50.000                                        | 10,381,282                              | 622,877                              | (155,719)                        | (2,000)            | 10,846,440                                     |
| 2047         | 208,668,990                                   | 50.000                                        | 10,381,282                              | 622,877                              | (155,719)                        | (2,000)            | 10,846,440                                     |
| 2048         | 221,189,129                                   | 50.000                                        | 11,004,159                              | 660,250                              | (165,062)                        | (2,000)            | 11,497,346                                     |
| 2049         | 221,189,129                                   | 50.000                                        | 11,004,159                              | 660,250                              | (165,062)                        | (2,000)            | 11,497,346                                     |
| 2050         | 234,460,477                                   | 50.000                                        | 11,664,409                              | 699,865                              | (174,966)                        | (2,000)            | 12,187,307                                     |
| 2051         | 234,460,477                                   | 50.000                                        | 11,664,409                              | 699,865                              | (174,966)                        | (2,000)            | 12,187,307                                     |
| <b>Total</b> |                                               |                                               | 193,504,609                             | 11,610,277                           | (2,902,569)                      | (58,000)           | 202,154,317                                    |

**Bennett Farms Metropolitan Districts**  
**Assessed Value**

|              | Vacant and Improved Land <sup>1</sup> |                                                           | Commercial              |                                |                                   |                                                           | Total                                           |
|--------------|---------------------------------------|-----------------------------------------------------------|-------------------------|--------------------------------|-----------------------------------|-----------------------------------------------------------|-------------------------------------------------|
|              | Cumulative Statutory Actual Value     | Assessed Value in Collection Year<br>2 Year Lag<br>29.00% | Commercial SF Delivered | Biennial Reassessment<br>2.00% | Cumulative Statutory Actual Value | Assessed Value in Collection Year<br>2 Year Lag<br>29.00% | Assessed Value in Collection Year<br>2 Year Lag |
| 2022         | 0                                     | 0                                                         | -                       | -                              | 0                                 | 0                                                         | 0                                               |
| 2023         | 22,327                                | 0                                                         | -                       | -                              | 0                                 | 0                                                         | 0                                               |
| 2024         | 22,327                                | 0                                                         | 101,488                 | -                              | 236,940                           | 0                                                         | 0                                               |
| 2025         | 22,327                                | 6,475                                                     | 101,488                 | -                              | 478,618                           | 0                                                         | 6,475                                           |
| 2026         | 22,327                                | 6,475                                                     | 101,488                 | 9,572                          | 734,703                           | 68,713                                                    | 75,187                                          |
| 2027         | 22,327                                | 6,475                                                     | 101,488                 | -                              | 986,145                           | 138,799                                                   | 145,274                                         |
| 2028         | 22,327                                | 6,475                                                     | 101,488                 | 19,723                         | 1,262,339                         | 213,064                                                   | 219,539                                         |
| 2029         | 22,327                                | 6,475                                                     | 101,488                 | -                              | 1,523,940                         | 285,982                                                   | 292,457                                         |
| 2030         | 22,326                                | 6,475                                                     | 101,488                 | 30,479                         | 1,821,251                         | 366,078                                                   | 372,553                                         |
| 2031         | 0                                     | 6,475                                                     | 101,484                 | -                              | 2,093,410                         | 441,943                                                   | 448,417                                         |
| 2032         | 0                                     | 6,475                                                     | -                       | 41,868                         | 2,135,278                         | 528,163                                                   | 534,638                                         |
| 2033         | 0                                     | 0                                                         | -                       | -                              | 2,135,278                         | 607,089                                                   | 607,089                                         |
| 2034         | 0                                     | 0                                                         | -                       | 42,706                         | 2,177,983                         | 619,231                                                   | 619,231                                         |
| 2035         | 0                                     | 0                                                         | -                       | -                              | 2,177,983                         | 619,231                                                   | 619,231                                         |
| 2036         | 0                                     | 0                                                         | -                       | 43,560                         | 2,221,543                         | 631,615                                                   | 631,615                                         |
| 2037         | 0                                     | 0                                                         | -                       | -                              | 2,221,543                         | 631,615                                                   | 631,615                                         |
| 2038         | 0                                     | 0                                                         | -                       | 44,431                         | 2,265,974                         | 644,248                                                   | 644,248                                         |
| 2039         | 0                                     | 0                                                         | -                       | -                              | 2,265,974                         | 644,248                                                   | 644,248                                         |
| 2040         | 0                                     | 0                                                         | -                       | 45,319                         | 2,311,293                         | 657,132                                                   | 657,132                                         |
| 2041         | 0                                     | 0                                                         | -                       | -                              | 2,311,293                         | 657,132                                                   | 657,132                                         |
| 2042         | 0                                     | 0                                                         | -                       | 46,226                         | 2,357,519                         | 670,275                                                   | 670,275                                         |
| 2043         | 0                                     | 0                                                         | -                       | -                              | 2,357,519                         | 670,275                                                   | 670,275                                         |
| 2044         | 0                                     | 0                                                         | -                       | 47,150                         | 2,404,670                         | 683,681                                                   | 683,681                                         |
| 2045         | 0                                     | 0                                                         | -                       | -                              | 2,404,670                         | 683,681                                                   | 683,681                                         |
| 2046         | 0                                     | 0                                                         | -                       | 48,093                         | 2,452,763                         | 697,354                                                   | 697,354                                         |
| 2047         | 0                                     | 0                                                         | -                       | -                              | 2,452,763                         | 697,354                                                   | 697,354                                         |
| 2048         | 0                                     | 0                                                         | -                       | 49,055                         | 2,501,818                         | 711,301                                                   | 711,301                                         |
| 2049         | 0                                     | 0                                                         | -                       | -                              | 2,501,818                         | 711,301                                                   | 711,301                                         |
| 2050         | 0                                     | 0                                                         | -                       | 50,036                         | 2,551,855                         | 725,527                                                   | 725,527                                         |
| 2051         | 0                                     | 0                                                         | -                       | -                              | 2,551,855                         | 725,527                                                   | 725,527                                         |
| <b>Total</b> |                                       |                                                           | 811,900                 | 518,219                        |                                   |                                                           |                                                 |

1. Vacant land value calculated in year prior to construction as 10% build-out market value

**Bennett Farms Metropolitan Districts  
Revenue**

|              | <b>Total</b>                      | <b>Commercial Mill Levy Revenue</b>           |                                      |                                   | <b>Expense</b>                |                    | <b>Total</b>                       |
|--------------|-----------------------------------|-----------------------------------------------|--------------------------------------|-----------------------------------|-------------------------------|--------------------|------------------------------------|
|              | Assessed Value in Collection Year | Debt Mill Levy<br>30.000 Cap<br>30.000 Target | Debt Mill Levy Collections<br>99.50% | Specific Ownership Taxes<br>6.00% | County Treasurer Fee<br>1.50% | Annual Trustee Fee | Revenue Available for Debt Service |
| 2022         | 0                                 | 30.000                                        | 0                                    | 0                                 | 0                             | 0                  | 0                                  |
| 2023         | 0                                 | 30.000                                        | 0                                    | 0                                 | 0                             | (2,000)            | (2,000)                            |
| 2024         | 0                                 | 30.000                                        | 0                                    | 0                                 | 0                             | (2,000)            | (2,000)                            |
| 2025         | 6,475                             | 30.000                                        | 193                                  | 12                                | (3)                           | (2,000)            | (1,798)                            |
| 2026         | 75,187                            | 30.000                                        | 2,244                                | 135                               | (34)                          | (2,000)            | 345                                |
| 2027         | 145,274                           | 30.000                                        | 4,336                                | 260                               | (65)                          | (2,000)            | 2,532                              |
| 2028         | 219,539                           | 30.000                                        | 6,553                                | 393                               | (98)                          | (2,000)            | 4,848                              |
| 2029         | 292,457                           | 30.000                                        | 8,730                                | 524                               | (131)                         | (2,000)            | 7,123                              |
| 2030         | 372,553                           | 30.000                                        | 11,121                               | 667                               | (167)                         | (2,000)            | 9,621                              |
| 2031         | 448,417                           | 30.000                                        | 13,385                               | 803                               | (201)                         | (2,000)            | 11,988                             |
| 2032         | 534,638                           | 30.000                                        | 15,959                               | 958                               | (239)                         | (2,000)            | 14,677                             |
| 2033         | 607,089                           | 30.000                                        | 18,122                               | 1,087                             | (272)                         | (2,000)            | 16,937                             |
| 2034         | 619,231                           | 30.000                                        | 18,484                               | 1,109                             | (277)                         | (2,000)            | 17,316                             |
| 2035         | 619,231                           | 30.000                                        | 18,484                               | 1,109                             | (277)                         | (2,000)            | 17,316                             |
| 2036         | 631,615                           | 30.000                                        | 18,854                               | 1,131                             | (283)                         | (2,000)            | 17,702                             |
| 2037         | 631,615                           | 30.000                                        | 18,854                               | 1,131                             | (283)                         | (2,000)            | 17,702                             |
| 2038         | 644,248                           | 30.000                                        | 19,231                               | 1,154                             | (288)                         | (2,000)            | 18,096                             |
| 2039         | 644,248                           | 30.000                                        | 19,231                               | 1,154                             | (288)                         | (2,000)            | 18,096                             |
| 2040         | 657,132                           | 30.000                                        | 19,615                               | 1,177                             | (294)                         | (2,000)            | 18,498                             |
| 2041         | 657,132                           | 30.000                                        | 19,615                               | 1,177                             | (294)                         | (2,000)            | 18,498                             |
| 2042         | 670,275                           | 30.000                                        | 20,008                               | 1,200                             | (300)                         | (2,000)            | 18,908                             |
| 2043         | 670,275                           | 30.000                                        | 20,008                               | 1,200                             | (300)                         | (2,000)            | 18,908                             |
| 2044         | 683,681                           | 30.000                                        | 20,408                               | 1,224                             | (306)                         | (2,000)            | 19,326                             |
| 2045         | 683,681                           | 30.000                                        | 20,408                               | 1,224                             | (306)                         | (2,000)            | 19,326                             |
| 2046         | 697,354                           | 30.000                                        | 20,816                               | 1,249                             | (312)                         | (2,000)            | 19,753                             |
| 2047         | 697,354                           | 30.000                                        | 20,816                               | 1,249                             | (312)                         | (2,000)            | 19,753                             |
| 2048         | 711,301                           | 30.000                                        | 21,232                               | 1,274                             | (318)                         | (2,000)            | 20,188                             |
| 2049         | 711,301                           | 30.000                                        | 21,232                               | 1,274                             | (318)                         | (2,000)            | 20,188                             |
| 2050         | 725,527                           | 30.000                                        | 21,657                               | 1,299                             | (325)                         | (2,000)            | 20,632                             |
| 2051         | 725,527                           | 30.000                                        | 21,657                               | 1,299                             | (325)                         | (2,000)            | 20,632                             |
| <b>Total</b> |                                   |                                               | 441,253                              | 26,475                            | (6,619)                       | (58,000)           | 403,110                            |



**Bennett Farms Metropolitan Districts  
Debt Service**

|              | Revenue Available<br>for Debt Service | Interest Payment<br><br>5.500% | Balance of<br>Accrued Interest | Principal Payment | Principal Balance | Debt Service       |                  |
|--------------|---------------------------------------|--------------------------------|--------------------------------|-------------------|-------------------|--------------------|------------------|
|              |                                       |                                |                                |                   |                   | Series 2022(3)     |                  |
|              |                                       |                                |                                |                   |                   | Dated: 6/1/2022    | Released Revenue |
|              |                                       |                                |                                |                   | 73,420,000        |                    |                  |
| 2022         | -                                     | -                              | 2,019,050                      | -                 | 73,420,000        | -                  | -                |
| 2023         | -                                     | -                              | 6,168,198                      | -                 | 73,420,000        | -                  | -                |
| 2024         | -                                     | -                              | 10,545,549                     | -                 | 73,420,000        | -                  | -                |
| 2025         | 232,530                               | 232,530                        | 14,931,124                     | -                 | 73,420,000        | 232,530            | -                |
| 2026         | 853,008                               | 853,008                        | 18,937,428                     | -                 | 73,420,000        | 853,008            | -                |
| 2027         | 1,485,895                             | 1,485,895                      | 22,531,191                     | -                 | 73,420,000        | 1,485,895          | -                |
| 2028         | 2,206,469                             | 2,206,469                      | 25,602,038                     | -                 | 73,420,000        | 2,206,469          | -                |
| 2029         | 2,864,925                             | 2,864,925                      | 28,183,325                     | -                 | 73,420,000        | 2,864,925          | -                |
| 2030         | 3,694,137                             | 3,694,137                      | 30,077,371                     | -                 | 73,420,000        | 3,694,137          | -                |
| 2031         | 4,379,195                             | 4,379,195                      | 31,390,531                     | -                 | 73,420,000        | 4,379,195          | -                |
| 2032         | 5,326,202                             | 5,326,202                      | 31,828,908                     | -                 | 73,420,000        | 5,326,202          | -                |
| 2033         | 6,038,734                             | 6,038,734                      | 31,578,864                     | -                 | 73,420,000        | 6,038,734          | -                |
| 2034         | 7,110,839                             | 7,110,839                      | 30,242,963                     | -                 | 73,420,000        | 7,110,839          | -                |
| 2035         | 7,629,949                             | 7,629,949                      | 28,314,477                     | -                 | 73,420,000        | 7,629,949          | -                |
| 2036         | 8,122,288                             | 8,122,288                      | 25,787,585                     | -                 | 73,420,000        | 8,122,288          | -                |
| 2037         | 8,122,288                             | 8,122,288                      | 23,121,715                     | -                 | 73,420,000        | 8,122,288          | -                |
| 2038         | 8,609,077                             | 8,609,077                      | 19,822,433                     | -                 | 73,420,000        | 8,609,077          | -                |
| 2039         | 8,609,077                             | 8,609,077                      | 16,341,690                     | -                 | 73,420,000        | 8,609,077          | -                |
| 2040         | 9,125,057                             | 9,125,057                      | 12,153,525                     | -                 | 73,420,000        | 9,125,057          | -                |
| 2041         | 9,125,057                             | 9,125,057                      | 7,735,011                      | -                 | 73,420,000        | 9,125,057          | -                |
| 2042         | 9,671,981                             | 9,671,981                      | 2,526,556                      | -                 | 73,420,000        | 9,671,981          | -                |
| 2043         | 9,671,981                             | 6,703,617                      | -                              | 2,968,000         | 70,452,000        | 9,671,617          | -                |
| 2044         | 10,251,704                            | 3,874,860                      | -                              | 6,377,000         | 64,075,000        | 10,251,860         | -                |
| 2045         | 10,251,704                            | 3,524,125                      | -                              | 6,727,000         | 57,348,000        | 10,251,125         | -                |
| 2046         | 10,866,193                            | 3,154,140                      | -                              | 7,712,000         | 49,636,000        | 10,866,140         | -                |
| 2047         | 10,866,193                            | 2,729,980                      | -                              | 8,137,000         | 41,499,000        | 10,866,980         | -                |
| 2048         | 11,517,534                            | 2,282,445                      | -                              | 9,235,000         | 32,264,000        | 11,517,445         | -                |
| 2049         | 11,517,534                            | 1,774,520                      | -                              | 9,743,000         | 22,521,000        | 11,517,520         | -                |
| 2050         | 12,207,939                            | 1,238,655                      | -                              | 10,969,000        | 11,552,000        | 12,207,655         | 439              |
| 2051         | 12,207,939                            | 635,360                        | -                              | 11,552,000        | -                 | 12,187,360         | 20,579           |
| <b>Total</b> | <b>202,565,426</b>                    | <b>129,124,409</b>             |                                | <b>73,420,000</b> |                   | <b>202,544,409</b> | <b>21,017</b>    |

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## SOURCES AND USES OF FUNDS

### BENNETT FARMS METROPOLITAN DISTRICTS Adams County, Colorado

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#### SENIOR CASHFLOW BONDS, SERIES 2022(3)

Dated Date	06/01/2022
Delivery Date	06/01/2022

*Sources:*

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Bond Proceeds:	
Par Amount	73,420,000.00

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	73,420,000.00
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*Uses:*

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Project Fund Deposits:	
Project Fund	71,601,600.00

Cost of Issuance:	
Other Cost of Issuance	350,000.00

Underwriter's Discount:	
Other Underwriter's Discount	1,468,400.00

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	73,420,000.00
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## BOND PRICING

### BENNETT FARMS METROPOLITAN DISTRICTS Adams County, Colorado

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#### SENIOR CASHFLOW BONDS, SERIES 2022(3)

| <i>Bond Component</i> | <i>Maturity Date</i> | <i>Amount</i> | <i>Rate</i> | <i>Yield</i> | <i>Price</i> |
|-----------------------|----------------------|---------------|-------------|--------------|--------------|
| Term Bond due 2051:   | 12/01/2051           | 73,420,000    | 5.500%      | 5.500%       | 100.000      |
|                       |                      | 73,420,000    |             |              |              |

|                         |               |             |  |
|-------------------------|---------------|-------------|--|
| Dated Date              | 06/01/2022    |             |  |
| Delivery Date           | 06/01/2022    |             |  |
| First Coupon            | 12/01/2022    |             |  |
| Par Amount              | 73,420,000.00 |             |  |
| Original Issue Discount |               |             |  |
| Production              | 73,420,000.00 | 100.000000% |  |
| Underwriter's Discount  | -1,468,400.00 | -2.000000%  |  |
| Purchase Price          | 71,951,600.00 | 98.000000%  |  |
| Accrued Interest        |               |             |  |
| Net Proceeds            | 71,951,600.00 |             |  |

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**CALL PROVISIONS**

**BENNETT FARMS METROPOLITAN DISTRICTS**  
**Adams County, Colorado**

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**SENIOR CASHFLOW BONDS, SERIES 2022(3)**

**Call Table: CALL**

<i>Call Date</i>	<i>Call Price</i>
06/01/2027	103.00
06/01/2028	102.00
06/01/2029	101.00
06/01/2030	100.00

**EXHIBIT E**

**List of Public Improvements**



# Bennett Farms

## Metro District Cost Estimate

Project Information	Unit	Quantity
Grading Limits of Disturbance (LF of Road X 75)	AC	149.0
Full Arterial Road	LF	9,004
Full Collector Road	LF	20,986
Full Local Road	LF	56,521
Total Road Length	LF	86,511

Totals	Unit	Unit Cost	Quantity	Cost
Total Earthwork				\$ 5,269,104
Total Asphalt Paving				\$ 21,245,445
Total Concrete				\$ 10,166,379
Total Miscellaneous				\$ 9,158,825
Total Sanitary Sewer				\$ 8,835,340
Total Storm Sewer				\$ 18,316,449
Total Water Supply				\$ 8,102,780

**Total Cost** **\$ 81,094,323**

\*See next page for individual cost breakdown



# Bennett Farms

## Metro District Cost Estimate

Earthwork	Unit	Unit Cost	Quantity	Cost
Mobilization & General Conditions	LS	\$ 15,000.00	16	\$ 240,000
Cut to Fill Onsite (Roadways Only)	CY	\$ 4.00	446,854	\$ 1,787,417
Import / Export Material	CY	\$ 12.00	44,685	\$ 536,225
Erosion Control	AC	\$ 10,000.00	149.0	\$ 1,489,514
Contingency	LS	30%	1	\$ 1,215,947
<b>Total Earthwork</b>				<b>\$ 5,269,104</b>

Asphalt Paving	Unit	Unit Cost	Quantity	Cost
Mobilization & General Conditions	LS	\$ 15,000.00	16	\$ 240,000
Full Depth Pavement, Base, & Subgrade Prep (Arterial)	SY	\$ 75.00	55,024	\$ 4,126,833
Full Depth Pavement, Base, & Subgrade Prep (Collector)	SY	\$ 50.00	69,953	\$ 3,497,667
Full Depth Pavement, Base, & Subgrade Prep (Local)	SY	\$ 45.00	188,403	\$ 8,478,150
Contingency	LS	30%	1	\$ 4,902,795
<b>Total Asphalt Paving</b>				<b>\$ 21,245,445</b>

Concrete	Unit	Unit Cost	Quantity	Cost
Mobilization & General Conditions	LS	\$ 15,000.00	16	\$ 240,000
Sidewalk, Curb & 2' Gutter (Mountable)	LF	\$ 40.00	113,042	\$ 4,521,680
Sidewalk, Curb & 2' Gutter (Vertical)	LF	\$ 40.00	59,980	\$ 2,399,200
Curb Ramp (Mid Block)	EA	\$ 3,500.00	188	\$ 659,412
Contingency	LS	30%	1	\$ 2,346,088
<b>Total Concrete</b>				<b>\$ 10,166,379</b>

Miscellaneous	Unit	Unit Cost	Quantity	Cost
Mobilization & General Conditions	LS	\$ 15,000.00	16	\$ 240,000
Pavement Striping	LS	\$ 35,000.00	16	\$ 560,000
Light Pole	EA	\$ 3,000.00	474	\$ 1,420,500
Signage at 200' Intervals	EA	\$ 750.00	433	\$ 324,750
Intersection #1 w/ Roundabout	EA	\$ 750,000.00	1	\$ 750,000
Intersection #2 w/ Traffic Signals	EA	\$ 750,000.00	1	\$ 750,000
Intersection #3	EA	\$ 250,000.00	1	\$ 250,000
Intersection #4	EA	\$ 250,000.00	1	\$ 250,000
Intersection #5	EA	\$ 250,000.00	1	\$ 250,000
Intersection #6	EA	\$ 250,000.00	1	\$ 250,000
Utility Bore Beneath Colfax Ave.	EA	\$ 1,000,000.00	1	\$ 1,000,000
Utility Bore Beneath UPRR	EA	\$ 1,000,000.00	1	\$ 1,000,000
Contingency	LS	30%	1	\$ 2,113,575
<b>Total Miscellaneous</b>				<b>\$ 9,158,825</b>



# Bennett Farms

## Metro District Cost Estimate

Sanitary Sewer	Unit	Unit Cost	Quantity	Cost
Mobilization & General Conditions	LS	\$ 15,000.00	16	\$ 240,000
Connection to Existing Sanitary Manhole	EA	\$ 5,000.00	1	\$ 5,000
PVC 8" (80% of Local Roads)	LF	\$ 50.00	45,217	\$ 2,260,840
PVC 12" (100% of non Local Roads)	LF	\$ 65.00	29,990	\$ 1,949,350
PVC 12" (Offsite Sanitary System Connection)	LF	\$ 65.00	12,865	\$ 836,225
4' Manhole at 250' Intervals	EA	\$ 5,000.00	301	\$ 1,505,000
Contingency	LS	30%	1	\$ 2,038,925
<b>Total Sanitary Sewer</b>				<b>\$ 8,835,340</b>

Storm Sewer	Unit	Unit Cost	Quantity	Cost
Mobilization & General Conditions	LS	\$ 15,000.00	16	\$ 240,000
Concrete Box Culvert	EA	\$ 450,000.00	3	\$ 1,350,000
Concrete Wing Wall / Head Wall	EA	\$ 50,000.00	6	\$ 300,000
Detention Pond	LS	\$ 150,000.00	10	\$ 1,500,000
Manholes 5' DIA at 300' Road Intervals	EA	\$ 5,000.00	289	\$ 1,445,000
Inlets at 200' Road Intervals	EA	\$ 5,000.00	433	\$ 2,165,000
18" RCP (25% of Roads)	LF	\$ 75.00	21,628	\$ 1,622,081
24" RCP (7% of Roads)	LF	\$ 100.00	6,056	\$ 605,577
30" RCP (30% of Roads)	LF	\$ 115.00	25,953	\$ 2,984,630
36" RCP (7% of Roads)	LF	\$ 135.00	6,056	\$ 817,529
42" RCP (7% of Roads)	LF	\$ 175.00	6,056	\$ 1,059,760
Contingency	LS	30%	1	\$ 4,226,873
<b>Total Storm Sewer</b>				<b>\$ 18,316,449</b>

Water Main	Unit	Unit Cost	Quantity	Cost
Mobilization & General Conditions	LS	\$ 15,000.00	16	\$ 240,000
Connect to Existing Water System	EA	\$ 3,500.00	2	\$ 7,000
PVC 8" (95% of Local Roads) w/ Appurtenances	LF	\$ 40.00	53,695	\$ 2,147,798
PVC 12" (95% of Major Roads) w/ Appurtenances	LF	\$ 60.00	28,491	\$ 1,709,430
PVC 12" (Offsite Water Connection) w/ Appurtenances	LF	\$ 60.00	21,728	\$ 1,303,680
Hydrant Assembly at 500' Intervals	EA	\$ 5,000.00	165	\$ 825,000
Contingency	LS	30%	1	\$ 1,869,872
<b>Total Water Supply</b>				<b>\$ 8,102,780</b>

\*Cost estimate doesn't include landscape, dry utilities



X:\20-153 Bennett Farm\Civil\CAD\Exhibits\Overall\Metro District Cost Estimate

Seydou Diallo

Bennett Farms Metro District Cost Estimate

Bennett Farms Metro District Cost Estimate.dwg

2021-09-11 (4:25 PM)

CITY LIMITS - CITY OF AURORA

EAST 38TH AVE.  
(80' PUBLIC R.O.W.)

EAST COLFAX AVENUE (CO-36)  
(PUBLIC R.O.W. VARIES)

HARBACK ROAD - CO RD 31  
(80' PUBLIC R.O.W.)

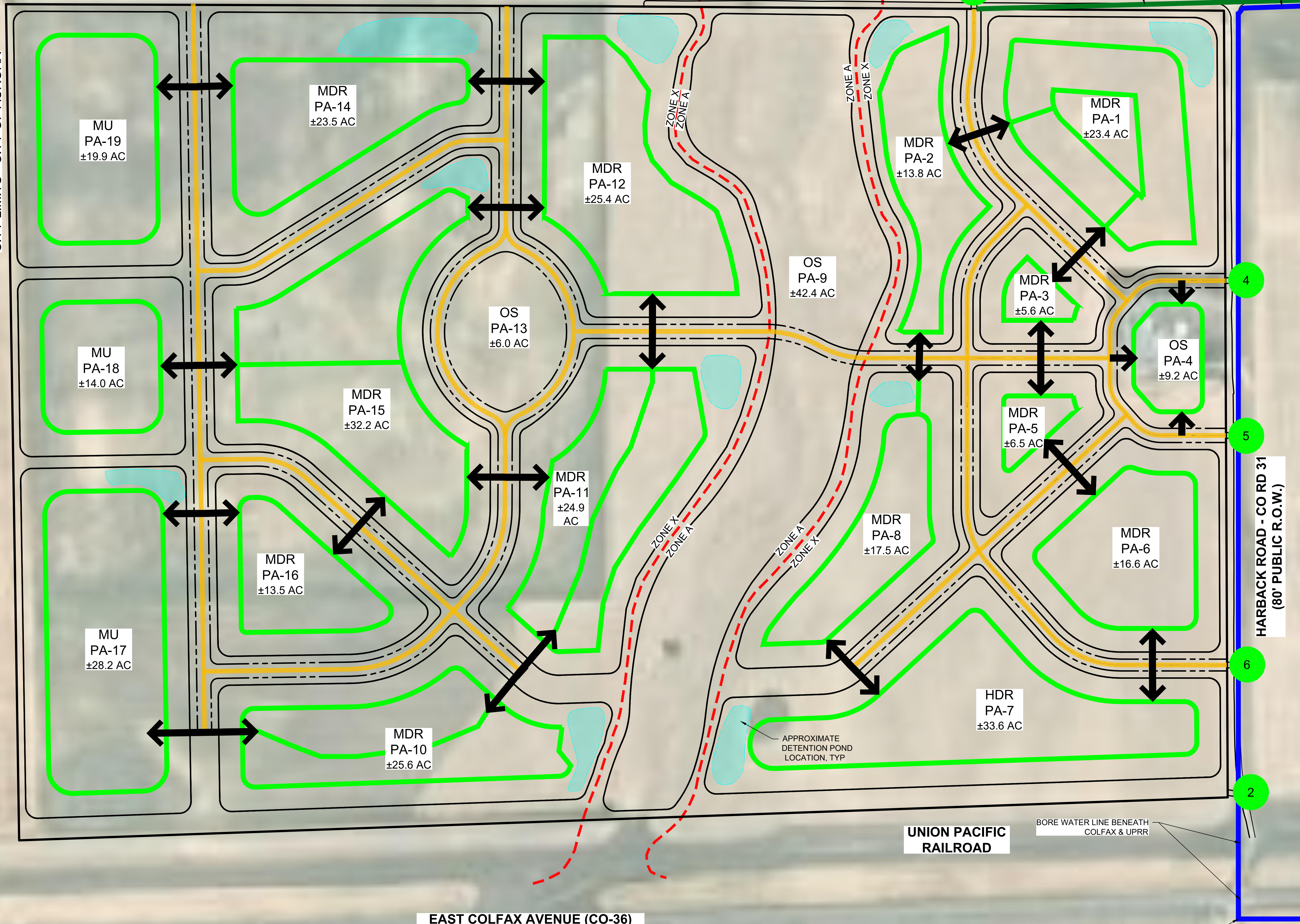
UNION PACIFIC  
RAILROAD

BORE WATER LINE BENEATH  
COLFAX & UPRR

10,278 LF OFFSITE WATER LINE  
TO TIE INTO THE TOWNS EXISTING  
WATER SYSTEM.

12,865 LF OFFSITE SANITARY LINE  
TO TIE INTO TOWNS REGIONAL  
WASTEWATER TREATMENT PLANT

11,450 LF OFFSITE WATER LINE  
TO TIE INTO THE TOWNS EXISTING  
WATER SYSTEM.

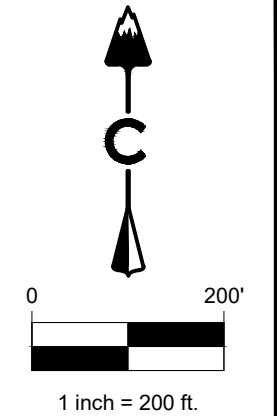


**LEGEND**

- COLLECTOR ROAD
- LOCAL RESIDENTIAL ROAD
- REGIONAL WATER LINE
- REGIONAL SANITARY LINE
- 100 YR FLOODPLAIN
- INTERSECTION IMPROVEMENTS PER BENNETT FARMS TRAFFIC IMPACT STUDY PREPARED BY KIMLEY HORN DATED OCTOBER 2021
- APPROXIMATE LOCATION OF DETENTION POND

**NOTES:**

- PORTIONS OF E.38TH AVE & N. HARBACK ROAD, THAT RUN ALONGSIDE BENNETT FARMS TO BE RECONSTRUCTED PER BENNETT FARMS TRAFFIC IMPACT STUDY PREPARED BY KIMLEY HORN DATED OCTOBER 2021.



LAND DEVELOPMENT  
ENERGY  
PUBLIC INFRASTRUCTURE

CORE CONSULTANTS, INC.  
3472 S. IRONDALE AVE.  
DENVER, CO 80113  
303.703.4444  
LIVE@OURCORE.COM

**CORE**

METRO DISTRICT COST  
ESTIMATE

BENNETT FARMS

DATE: 10/25/2021  
CREATED BY: SD  
JOB NO. 20-153  
SHEET 1

**EXHIBIT F**  
**Intergovernmental Agreement**

**INTERGOVERNMENTAL AGREEMENT  
BETWEEN  
THE TOWN OF BENNETT COLORADO  
AND  
BENNETT FARMS METROPOLITAN DISTRICT NOS. 1-6**

THIS AGREEMENT is made and entered into by and between the **Town of Bennett**, a municipal corporation of the State of Colorado (the "Town"), and **Bennett Farms Metropolitan Districts 1, 2, 3, 4, 5, and 6**, quasi-municipal corporations and political subdivisions of the State of Colorado (the "Districts").

**RECITALS**

WHEREAS, the Districts were organized to provide those services and to exercise powers as are more specifically set forth in the Districts' Service Plan dated \_\_\_\_\_, 20\_\_, as amended from time to time by Town approval (the "Service Plan"); and

WHEREAS, the Service Plan and Section 16-20-60 of the Town Code requires the execution of an intergovernmental agreement between the Town and the Districts; and

WHEREAS, the Town and the Districts are authorized by Section 29-1-203, C.R.S. to enter into cooperative agreements for the sharing of costs, imposition of taxes, or incurring of debt, if such agreements are authorized by each party thereto with the approval of its legislative body;

WHEREAS, the Town and the Districts have determined it to be in their best interests to enter into this Intergovernmental Agreement ("Agreement"); and

NOW, THEREFORE, for and in consideration of the covenants and mutual agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

**COVENANTS AND AGREEMENTS**

1. Incorporation by Reference. The Service Plan and Article XX of Chapter 16 of the Town Code (the "Special District Code") are hereby incorporated in this agreement by this reference. The Districts agree to comply with all provisions of the Service Plan and the Special District Code.

2. Enforcement. The parties agree that this Agreement may be enforced in law, or in equity for specific performance, injunctive, or other appropriate relief. The parties also agree that this Agreement may be enforced pursuant to Section 32-1-207, C.R.S. and other provisions of Title 32, Article 1, C.R.S., granting rights to municipalities or counties approving a service plan of a special district.

3. Entire Agreement of the Parties. This Agreement constitutes the entire agreement between the parties and supersedes all prior written or oral agreements, negotiations, or representations and understandings of the parties with respect to the subject matter contained herein.

4. Amendment. This Agreement may be amended, modified, changed, or terminated in whole or in part only by a written agreement duly authorized and executed by the parties hereto.

5. Governing Law; Venue. The internal laws of the State of Colorado shall govern the interpretation and enforcement of this Agreement, without giving effect to choice of law or conflict of law principles. The parties hereby submit to the jurisdiction of and venue in the district court in Adams County, Colorado. In any proceeding brought to enforce the provisions of this Agreement, the prevailing party therein shall be entitled to an award of reasonable attorneys' fees, actual court costs and other expenses incurred.

6. Beneficiaries. Except as otherwise stated herein, this Agreement is intended to describe the rights and responsibilities of and between the named parties and is not intended to, and shall not be deemed to confer any rights upon any persons or entities not named as parties.

7. Effect of Invalidity. If any portion of this Agreement is held invalid or unenforceable for any reason by a court of competent jurisdiction as to either party or as to both parties, such portion shall be deemed severable and its invalidity or its unenforceability shall not cause the entire agreement to be terminated.

8. Assignability. Neither the Town nor the Districts shall assign their rights or delegate their duties hereunder without the prior written consent of the other party.

9. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when given by hand delivery, overnight delivery, mailed by certified or registered mail, postage prepaid, delivered electronically (if confirmed promptly telephonically) or dispatched by telegram or telecopy (if confirmed promptly telephonically), addressed to the following address or at such other address or addresses as any party hereto shall designate in writing to the other party hereto:

Town of Bennett  
355 4<sup>th</sup> Street  
Bennett, Colorado 80102  
Attention: Town Administrator

Bennett Farms Metropolitan District Nos. 1-6  
c/o Icenogle Seaver Pogue, P.C.  
4725 S. Monaco St., Suite 360  
Denver, CO 80237

10. Successors and Assigns. This Agreement and the rights and obligations created hereby shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

BENNETT FARMS METROPOLITAN DISTRICT  
NOS. 1-6

BY: \_\_\_\_\_  
President

ATTEST:

By \_\_\_\_\_  
\_\_\_\_\_

**TOWN OF BENNETT, COLORADO**

By: \_\_\_\_\_  
Mayor

ATTEST:

By: \_\_\_\_\_  
Town Clerk